

**SPEED/
SUSTAINABILITY
REPORT**

2023



GEO PARK

CREATING VALUE AND GIVING BACK

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A MESSAGE FROM ANDRÉS

(GRI2-22)



Dear Friends:

Amid the transformation of the global energy system, advancing at different paces on different pathways, oil and gas will continue to be a reliable and affordable energy source to drive development for decades to come. Securing hydrocarbon supplies as responsibly and cleanly as possible will be crucial to meeting the basic needs of the population and enabling an orderly and equitable energy transition.

Home to the world's second-largest hydrocarbons reserves, Latin America is a significant player in the energy transition. With more than 20 years of experience and as a leading Latin American oil and gas explorer, operator, and consolidator, GeoPark sees this transformation as both a commitment and an opportunity, as reflected in our new motto: **Creating Energy for Life.**

GeoPark was built to be at the forefront of independent exploration and production companies in the region, with a focus on creating value and positively impacting all stakeholders. At the heart of our Company and our approach to Sustainability lies our home-grown **SPEED** Value System, which has consistently guided our operations across five interlinked areas — Safety, Prosperity, Employees, Environment and Community

Development. SPEED is so deeply ingrained in our corporate culture that performance at GeoPark has always gone beyond financial metrics, as shown by yet more sustainability achievements in 2023.

At a time of urgent climate action, we continue to deliver strong results in our decarbonization efforts. In 2023, two years after announcing our GHG emissions reduction strategy with ambitious short, medium, and long-term targets, we reduced our emissions intensity by 26% to 10.6 kg of CO₂ per barrel, a figure far below the industry average. Overall, between 2020 and 2023 we reduced our annual absolute emissions by over 126,000 metric tons of CO₂, equivalent to taking 27,000 vehicles off the road.

The electrification of our Llanos 34 core asset, one of Colombia's largest producing blocks, delivered a very low emissions intensity of 7 kg of CO₂ per barrel last year, a 28% decrease compared to 2022. Decarbonizing all our operations is central to our business and our commitment to accelerating our progress towards net zero emissions by 2050.

We recently celebrated our 10th anniversary of listing on the New York Stock Exchange, a testament to our commitment to robust governance



practices. In 2023, MSCI positioned us for the first time as an ESG leader by upgrading us to AA, a significant improvement from our initial B rating in 2018. We were also upgraded, from C to B, in the Carbon Disclosure Project (CDP) - Climate Change after participating for the second consecutive year. Furthermore, KPMG's Board Leadership Center recognized the strength of our corporate governance and rated our Board of Directors as the third best in Colombia after evaluating more than 30 boards in the country.

We conducted a double materiality exercise to refine our sustainability strategy so that it reflects our Company's reality, ambitions, challenges, and opportunities. The action plans arising from this assessment will feed in to our short, medium, and long-term financial planning as well as our corporate risk management system, and further strengthen our relationship with employees, communities, authorities, and investors. Also in 2023, we concluded Human Rights risk assessments for our operations in Colombia and Ecuador, reinforcing our commitment to ensuring respect for and promotion of Human Rights.

Other key accomplishments in our work in 2023 included:

- Being included in the Bloomberg Gender-Equality Index again. Being part of the index means we excel in implementing cutting-edge gender policies.
- Joining the United Nations Global Compact, reflecting our commitment to incorporating its principles into our Company's strategy, culture, and daily activities.
- Obtaining the ISO 45001:2018 occupational health and safety management certification for the first time and maintaining the ISO 14001:2015 environmental management certification for the sixth consecutive year for our operations in Colombia, reaffirming our commitment to operating safely and sustainably.
- Receiving a Portafolio Award, Colombia's top private sector prize for Corporate Social Responsibility, from among 90 local and multinational companies.
- Being awarded the 'Hechos de Sostenibilidad' sustainability prize in the Decarbonization and Emissions Reduction category from the

Colombian Petroleum Association (ACP) for progress in our emissions reduction plan.

- Becoming part of the Business Ethics Leadership Alliance (BELA), a platform of over 390 companies in 60 industries that shares ethics and compliance best practice.

At GeoPark, our goal is to deliver more energy, more value, and more shared prosperity. This report provides an insight into our approach and the sustainability efforts of the Company and our team. We welcome your engagement and feedback as we continue to make positive impact and drive progress in the regions where we operate.

Thank you,

Andrés Ocampo
Chief Executive Officer



**We are
GeoPark**

02



ABOUT US

[GRI 2-1/6; GRI 207-4; GRI 11.21.7]

We are a leading independent oil and gas exploration and production company in Latin America, with assets and growth platforms in Colombia, Ecuador, Brazil and Chile¹.

Our Company has a long-term approach and shows solid performance in sales, production, reserves and socio-environmental management indicators every year. We grow organically through oil and gas exploration, development and production, and inorganically through acquiring new assets and strategic businesses.

Most of the oil and gas we produce is sold to third parties in the countries where we operate for export, domestic consumption or hydrocarbons processing.

Our Company’s main asset is its people. We have consciously and deliberately attracted and trained one of the most competent teams in the region, ensuring the development of energy resources while complying with high quality standards above and below ground.

Colombia

Operated blocks:

- Llanos 34 Block
- Llanos 86 Block²
- Llanos 87 Block³
- Llanos 104 Block⁴
- Llanos 123 Block⁵
- Llanos 124 Block⁶
- Coati Block
- Mecaya Block⁷
- Platanillo Block
- PUT-8 Block⁸
- PUT-9 Block⁹
- PUT-14 Block
- PUT 36 Block¹⁰
- Tacacho Block¹¹
- Terecay Block¹²

Non-operated blocks:

- Llanos 32 Block
- Llanos 94 Block¹³
- CPO-5 Block
- CPO-4-1 Block¹⁴
- Abanico Block

Ecuador

Operated block:

- Espejo Block

Non-operated block:

- Perico Block

Chile

Operated blocks:

- Fell Block
- Campanario Block¹⁵
- Isla Norte Block¹⁶
- Flamenco Block¹⁷

Brazil

Operated blocks:

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

Non-operated block:

- BCAM-40 Block¹⁸

Argentina

Non-operated block:

- Puelen Block¹⁹
- Los Parlamentos Block²⁰



Total number of operations

34

In a press release issued on May 3, 2023, we announced the implementation of a restructuring in Chile, as well as a process to evaluate divestment opportunities.

During 2023, the National Hydrocarbons Agency (ANH) accepted the termination of the PUT-12 and VIM-3 contracts.

We have administrative offices in two Latin American countries:



Colombia:

Bogotá
Calle 94 N.º 11- 30, 8th Floor
+57 60 1 7432337



Ecuador:

Quito
Portugal N.º 34 360 y Av. 6 de Diciembre
Edificio Zyra, 12th floor
+593 2 500 2670

1, 15-17 GeoPark completed the divestment of its assets in Chile in January 2024.

2-10, 13, 14 GeoPark agreed to transfer its working interest to its joint operating partner.

11, 12 In the process of contract relinquishment and liquidation.

18 This block is also referenced as Manatí throughout this report.

19 In the process of liquidation.

20 GeoPark has agreed to transfer its working interest to its joint operating partner.



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 report on our sustainability management and ensure that goals and results are everyone’s responsibility rather than belonging to a particular area of the Company.

Our Integrated Value System is called SPEED, an acronym that summarizes our commitment in five critical and interrelated areas: Safety, Prosperity, Employees, Environment and Community Development. SPEED defines our success, guides our behaviors, and has enabled us to attract the best talent, be the partner of choice and best neighbor, and to work on reducing the environmental footprint of our operations.

The commitments within the five components of SPEED are the following:

Health and Safety: We should all return home safely and in good health.



S



P



E



E



D

Prosperity: Act transparently and 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.

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.

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 using state-of-the-art technologies and operational methods.



VALUE PROMISE

Creating Value and Giving Back has been our mission and promise since GeoPark was established through our conviction that the only way to grow is to ensure that the environment around us grows with us. It’s about creating real, tangible, far-reaching, and lasting value for our shareholders, our employees, our neighbors and our planet.

This motto and purpose guides us in providing the energy that the world needs, under criteria of operational excellence and high standards of responsibility with the environment and social circumstances where we operate. These criteria guide our behavior and are aligned with the commitments of our SPEED Integrated Value System.



MAIN RESULTS

S Health and Safety at Work

0.0 LTIR
employees*
LOST TIME INJURY RATE

0.53 LTIR
contractors*
LOST TIME INJURY RATE

0.0 TRIR
employees*
TOTAL RECORDABLE INJURY RATE

0.75 TRIR
contractors*
TOTAL RECORDABLE INJURY RATE

0.1 MVCR
MOTOR VEHICLE CRASH RATE

10.4 MILLION
HOURS WORKED BY EMPLOYEES AND CONTRACTORS

*Under guidelines from the International Association of Oil & Gas Producers - IOGP

P Energy Transition Responsible Management of Suppliers and Contractors

US\$756.6 MILLION
ANNUAL REVENUE FROM OIL AND GAS SALES

US\$451.9 MILLION
ADJUSTED EBITDA

US\$111.1 MILLION
NET PROFIT

49.7 MMBOE
PD RESERVES

US\$1.8 BILLION
NET PRESENT VALUE OF 2P RESERVES**

115.1 MMBOE 2P RESERVES
CERTIFIED UNDER PRMS (PETROLEUM RESOURCE MANAGEMENT SYSTEM)

9.1 YEARS
2P RESERVE LIFE INDEX (RLI)

73%
SUCCESS RATE OF WELLS DRILLED***

100%
OF SUPPLIERS WITH IDENTIFIED POTENTIAL AND ACTUAL NEGATIVE SOCIAL IMPACTS HAVE ACTION PLANS IN PLACE

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

E Management of Talent & Equality, Inclusion & Diversity (EID)

470
DIRECT EMPLOYEES

100%
OF EMPLOYEES OWN SHARES

33.3%
OF THE EXECUTIVE TEAM ARE WOMEN

38.94%
OF EMPLOYEES ARE WOMEN

49%
OF NEW HIRES ARE WOMEN

76.66%
EMPLOYEE PARTICIPATION IN THE APRENDAMOS CON GEOPARK LEARNING PROGRAM

US\$1,244.9
AVERAGE INVESTMENT IN TRAINING PER EMPLOYEE

62
AVERAGE HOURS OF TRAINING PER EMPLOYEE

100%
OF EMPLOYEES HAVE ACCESS TO HEALTH INSURANCE, PARENTAL LEAVE, AND LIFE INSURANCE

0
CASES OF WORKPLACE DISCRIMINATION

84%
POSITIVE OPINIONS IN THE GREAT PLACE TO WORK SURVEY

E Climate Action Responsible Management of Water and Biodiversity

10.6 KGCO_{2e}/BOE
SCOPE 1 AND 2 GHG EMISSIONS INTENSITY INDEX, **18% LESS THAN 2022**

100%
OF EMPLOYEES HAVE VARIABLE REMUNERATION LINKED TO WATER AND CLIMATE CHANGE KPIS

ZERO
ENVIRONMENTAL FINES OR PENALTIES IN OUR OPERATIONS

ZERO
BARRELS OF CRUDE OIL SPILLED PER MILLION BARRELS PRODUCED

36.2%
LESS WATER CONSUMPTION THAN IN 2022

100%
OF OPERATING BLOCKS WITH THE POTENTIAL TO GENERATE BIODIVERSITY IMPACTS HAVE ONGOING MANAGEMENT PLANS

+40,000
TREES PLANTED/DONATED IN COLOMBIA

US\$2.7 MILLION
IN ENVIRONMENTAL INVESTMENT

USD 50/TCO_{2e}
INTERNAL CARBON PRICE FOR CLIMATE IMPACT ANALYSIS

5.43
HECTARES RESTORED

43.7 KWH/PROUCED BOE
ENERGY INTENSITY INDEX, **22% LOWER THAN 2022**

D Neighbor Relations

US\$3.9 MILLION
IN SOCIAL INVESTMENT

102,563
BENEFICIARIES OF SOCIAL PROGRAMS

349
LOCAL SUPPLIERS INTEGRATED INTO THE VALUE CHAIN

3,755
JOB OPPORTUNITIES GENERATED IN OUR VALUE CHAIN

76.7%
OF EMPLOYMENT CREATED WAS LOCAL

24,662
RESIDENTS OF THE AREAS OF OPERATION PARTICIPATED IN **1,525** DIALOGUE OPPORTUNITIES

97.1%
CASES RESOLVED THROUGH CUÉNTAME GRIEVANCE MECHANISM

GOVERNANCE

- BOARD OF DIRECTORS INDEPENDENTLY CHAIRED BY A WOMAN
- 98% PARTICIPATION IN BOARD MEETINGS BY DIRECTORS
- 66.6% OF OUR BOARD MEMBERS ARE INDEPENDENT
- 1 DIVERSITY POLICY FOR THE BOARD OF DIRECTORS
- 100% OF BOARD MEMBERS KNOW OUR ANTI-CORRUPTION POLICIES AND PROCEDURES

ETHICS AND TRANSPARENCY

- ZERO CASES OF CONFIRMED CORRUPTION
- INDEPENDENT ETHICS HOTLINE
- WE LAUNCHED A SUPPLIERS' CODE OF CONDUCT
- MSCI UPGRADED US FROM A TO AA
- BOARD OF DIRECTORS APPROVED OUR FIRST DOUBLE MATERIALITY EXERCISE
- 2023 SPEED REPORT ALIGNED WITH THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

HUMAN RIGHTS

- 2 HUMAN RIGHTS RISK ANALYSES CARRIED OUT (IN ECUADOR AND LLANOS)
- ZERO CASES OF VIOLATIONS OF OUR STAKEHOLDERS' HUMAN RIGHTS

MILESTONES AND AWARDS



- We obtained the Great Place to Work certification for the first time as one of the best companies to work for in Argentina, Chile and Colombia, countries in which the size of our workforce allowed us to apply for this recognition.
- MSCI upgraded our sustainability rating from 'A' to 'AA,' positioning GeoPark as a Sustainability Leader for its environmental, social and corporate governance good practices.
- Carbon Disclosure Project (CDP) - Climate Change upgraded us from 'C' to 'B'.
- We completed Human Rights risk assessments for our operations in Colombia and Ecuador, helping us to ensure that Human Rights are respected and promoted among our stakeholders.
- We carried out a double materiality exercise to strengthen our sustainability strategy. Further information on this can be found on page 19 of this Report.
- We were again included in the Bloomberg Gender-Equality Index, securing a leading position among companies that stand out for their implementation of gender policies. More information is available [here](#). 📄
- We joined the United Nations Global Compact, reflecting our commitment to making its principles

part of the Company's strategy, culture and day-to-day work.

- The emissions intensity of our operations was 10.6 kg CO₂e/boe, down 18% from 2022 and 26% below our 2020 baseline. Our GHG inventory was verified by ICONTEC, using the ISO 14064 Standard on organizational carbon footprints.
- We received ISO 45001:2018 certification for the first time and for the sixth consecutive year we received ISO 14001:2015 certification for our occupational health and safety and environmental management systems for operations in Colombia, reaffirming GeoPark's commitment to a safe and sustainable operation.
- We won a 2023 Portafolio Award in the Corporate Social Responsibility category for our contribution to the sustainable development of the regions we operate in.
- Our Board of Directors was chosen as the third best in Colombia by the KPMG Board Leadership Center, ratifying the strength of GeoPark's Corporate Governance. More information is available [here](#). 📄
- The Colombian Petroleum Association (ACP) awarded us its 'Hechos de Sostenibilidad' sustainability prize in the Decarbonization and

Emissions Reduction category for our work in this area.

- We joined Women in Connection (WIC), an organization that empowers women in business, government, and civil society, in line with our goal of strengthening gender equality best practices. More information is available [here](#). 📄
- We joined the Fundación Empresarios por la Educación (ExE, the Entrepreneurs for Education Foundation) network, showing our commitment to creating learning opportunities for children and young people in the areas of influence of our operations. More information is available [here](#). 📄





ABOUT THIS REPORT

(GRI 2-2/3/4/5)

This SPEED/Sustainability Report details our performance between January 1 and December 31, 2023, the same period for which we report our financial statements. This is the seventh SPEED/Sustainability Report that we have shared with our stakeholders. The most recent version was published in May 2023.

Scope

The information presented refers to the assets over which we have operational control in the countries we operate in. See page 6 of this Report.

Reporting Practices and Document Structure

Our Report complies with the non-financial disclosure requirements of Law 11/2018 of the Kingdom of Spain.

We use the following reporting frameworks:

Global Reporting Initiative (GRI Standards 2021) and its oil and gas sector annex

Sustainability Accounting Standards Board (SASB)¹

Sustainability Reporting Guidance of the Global Oil and Gas Association to Advance Environmental and Social Performance (IPIECA)

Task Force on Climate-Related Financial Disclosures (TCFD)

United Nations Global Compact

Sustainable Development Goals (SDGs)



SPEED is the framework that we use to manage the issues prioritized in our double materiality (DM). This provides the structure of our Report, which establishes three dimensions: our Value Generation, our Environmental Management and our Social Management, through which we guide our stakeholders in understanding the reported matters.

For the methodology and results of the double materiality exercise, see page 19 of this Report.

To the extent that the Company's figures vary due to the dynamics of the business, throughout the Report we offer restatements of data, with respective explanations.

Approval of the SPEED/Sustainability Report

The first version of this Report was approved by our CEO on April 26 and was published in Spanish on May 4, 2024. This is the first English edition of the Report and is translated from the second Spanish edition, which was approved on May 30 and includes the following changes from the first edition:

- In the Main Results section, the percentage of new employees who are women and the number of job opportunities created in the value chain were edited, and the percentage of social investment made in rural areas was removed
- In the Corporate Governance chapter, the independence of the members of the Board of Directors was explained in greater depth
- In the Occupational Health and Safety chapter:
 - » The medium-term goals (2 years) were relocated, and combined with the short-term goals (0-3 years)
 - » The title of the Occupational Health and Safety for Contractors table was edited

Information updates and changes

In 2023 we carried out GeoPark's first double materiality exercise, identifying the main positive and negative impacts generated by our existence on the environment, society and the economy, as well as environmental, social and governance issues with the potential to generate positive and negative impacts on our operational and financial performance. This analysis led to the creation of an adjusted matrix of material topics that determine the Company's sustainability management focus in the short and medium term. The chapters of the SPEED/Sustainability Report 2023 reflect this matrix.

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

- In the Energy Transition section, the first paragraph of Our approach and management was edited
- In the Human Talent Management and Equality, Inclusion and Diversity section:
 - » A table on New Employees Hired by Country and Gender was removed, as it had been repeated
 - » The title of the Voluntary Turnover Rate table was edited
 - » The title of the Amount in Education and Training table was edited
- In the 2023 Financial Results annex, the order of the titles in the Ecuador, Chile and Argentina columns and the titles in rows 2 to 9 were edited
- In the About Us section, details of the Company's restructuring in Chile were included
- Spelling and grammatical corrections were made throughout the document
- In the Contents of Law 11 (2018), the comment on the gap between the average pay of men and women was removed

Verification

The SPEED/Sustainability Report was verified by Ernst & Young, an expert and independent firm. The limited verification of the Report was based on GRI guidelines and compliance with the non-financial information disclosure requirements of Law 11/2018 of the Kingdom of Spain. The assurance letter is attached to this Report.

In the case of any concerns, queries, or information requests, please email Maria Luisa Villa (mvilla@geo-park.com), GeoPark's Sustainability Lead.



OUR BUSINESS MODEL

We updated our Business Model and sum it up with three simple words and a clear idea: “We improve assets.”

Underpinning the Model is our track record of adapting to change, expanding our capabilities and continuously improving our asset portfolio. The Model has three interconnected components:

- We deliver more energy by focusing on finding, producing and taking it to market efficiently. This reflects our strong focus on results, for which we need the right people, the right assets, and the right execution.
- We invest with the aim of returning value to all our stakeholders. Our capital allocation is disciplined, focusing on the highest-value projects and assuming and managing risks responsibly.
- We create and share prosperity with everyone, from our employees to the governments and communities surrounding our operation. “Creating Value and Giving Back” is one of our core principles, and sharing prosperity with people while caring for the environment is our priority, meeting the highest standards of ethics and corporate governance.

At the heart of GeoPark and the Business Model is our culture of agility, adaptability and trust, supported by a horizontal structure in which each employee has autonomy, exceptional commitment and a key role in meeting business objectives. Nurturing and strengthening this culture is key to excelling in delivering our Model and its pillars.



GEO PARK CULTURE

We have created and strengthened a unique culture that promotes and rewards personal qualities, fosters the passion of our team, values the diversity of each employee's contributions, and prioritizes experience and ethics in our activities. Our commitment is to work with professionalism and integrity, seeking fairness and transparency in every step we take.

OUR PRINCIPLES

01 DO IT NOW

Plan properly and then act. Do it with passion, energy and persistence, and despite uncertainties.

02 DO IT RIGHT

Do the right thing, with integrity, pride and responsibility. Measure information and report results accurately. Excel in safety and environmental matters.

03 DO IT EFFICIENTLY

Do more for less. Complete each job in full and on time. Focus on quality, eliminate waste and avoid bureaucracy. Spend each dollar wisely and as if it came from our own pocket.

04 DO IT BETTER

Challenge the status quo. Create and embrace change. Failure can lead to unexpected solutions. Seek and use the best knowledge and unleash the team's potential. Improve every day.

05 DO IT BIG

Build for the long term. Be bold and imagine what could be. Success can be unlimited, and winning does not mean another's loss. Understand the big picture and seize the challenges we are given.

06 DO IT FOR EACH OTHER

Trust and support one another. We own the business together, and we all own the results. Listen and give opportunity to those above and below. Recognize and be thankful for our successes.



Our principles guide our work and are reflected in our culture:

01



IT ALL STARTS WITH TRUST

From the beginning, we built a culture of trust that encourages our employees to participate, contribute and benefit from our Company’s growth. We believe in our people, and our commitment to helping all employees develop their potential has allowed us to build a leading company in our industry.

03



WE ARE DRIVEN BY HARD WORK AND GOOD SCIENCE

We never stop learning, facing new challenges, and endeavoring to excel. We never give up. Our unique culture of development and continuous innovation has allowed us to grow while staying true to our pioneering spirit and ideals.



05

EQUALITY, INCLUSION, AND DIVERSITY ARE REAL

Our formula for success always starts with great people. Our culture is enriched by the diversity of each country where we operate, and by the contributions and personal qualities of each team member. Incorporating and promoting a diverse team, both in terms of character and capacity, at all levels of the organization, is a powerful tool that has enabled us to achieve more and grow faster.

02



WE HIRE THE BEST PEOPLE

Since our inception, maintaining a long-term vision and operating in a highly competitive industry, we understood the need to attract the best people, who have contributed a wealth of knowledge and a variety of experiences that surpasses most companies of our size. Our biggest pride is to have created and shaped one of the most capable oil exploration and production teams in Latin America.

04



WE ALWAYS AIM TO DO THE RIGHT THING

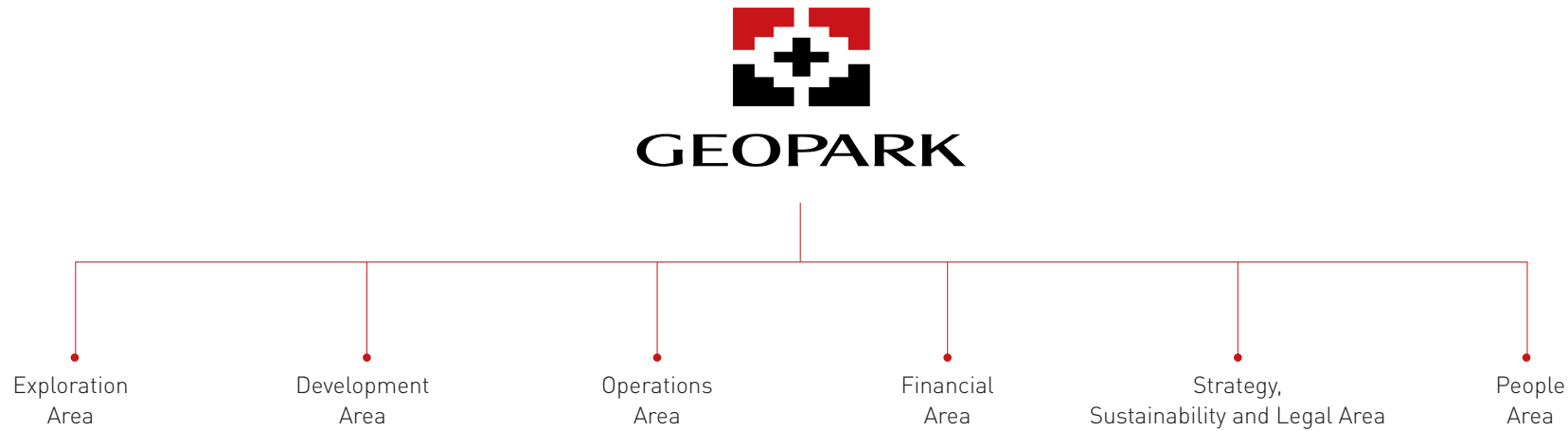
We believe in our capacity to be successful and build a unique company. We know that this can only be achieved by first assuring a culture of integrity and responsibility. We value transparency and openness, and we back our intentions with purpose and action.



OUR STRUCTURE

(OT1)

Our organizational structure has the following six Areas:



GeoPark's business model and organizational structure allow us to manage assets sustainably and grow to continue creating long-term value for our shareholders and all our stakeholders.





RISK MANAGEMENT

Risk culture

[GRI 403-2; DJSI 1.4.4]

We have developed a series of actions to foster a culture of active, rigorous risk management aligned with our SPEED values:

- We carry out risk management training activities in our organization
- We design and implement innovative processes and initiatives that contribute to the consolidation of an effective risk management culture
- We have programs that enable our employees to take the lead in identifying and reporting risks, as well as in continuously improving our risk management practices

Risk management system

Different areas are involved in actively and responsibly managing the operational and technical risks identified. Their role as leaders is to increase the understanding and management of risks in their areas throughout the whole organization. The challenge in 2024 is to transform the current area-based management into a corporate management system. This is currently in process.

Risk management governance at GeoPark

[DJSI 1.4.1; DJSI 1.9.1]

The Board of Directors is responsible for monitoring risk management at GeoPark, and through its different committees it provides guidelines and monitors the success of risk identification and management.

Currently, two of our Board members have experience in this area. For more information about the composition of the Board, our highest governing body, see page 26 of this Report.

At GeoPark, everyone shares responsibility for risk management. However, there are positions which by their nature mean that they have the most risk management responsibility at the operational level:

- **HS Manager:** Management of risks related to occupational health and industrial safety
- **Sustainability Manager:** Climate Risk Management and Human Rights
- **Nature and Neighbors Manager:** Management of social and environmental risks related to our operations
- **Asset Managers:** Leadership in risk prevention and mitigation actions in our operations
- **Supply Manager:** Management of risks resulting from supplier and contractor engagement
- **Physical Security Manager:** Management of risks related to the physical integrity of our employees and assets resulting from the economic, political and social context of the countries we operate in
- **IThink Manager:** Cybersecurity risk management

Double Materiality (DM)

In 2023 we carried out our first double materiality exercise, whose main input was the Company’s corporate risk matrix. The result was the definition of eight material topics with double impact on sustainability issues.

In 2024 we will work to incorporate double materiality results into the corporate risk management system. Alignment of the prioritized material topics with the risk matrix is shown in the following table:

Material Topic	Associated Corporate Risks
Climate Action	R10, R9, R4, R6
Ethics and Transparency	R3
Responsible Management of Water and Biodiversity	R10, R8
Occupational Health and Safety	R2, R6
Neighbor Relations	R8, R11, R6
Human Talent Management and Equality, Inclusion and Diversity (EID)	R9, R6
Energy Transition	R4, R9, R6, R5
Responsible Management of Suppliers and Contractors	R3, R6, R8

[Click here for more information about the double materiality process and prioritized material topics.](#)

Human Rights and Physical Security

[GRI 403-1; GRI 410-1; GRI 11.16/17/18.1; DJSI 3.6.5]

Our SPEED/Sustainability Integrated Value System is at the heart of GeoPark’s corporate identity and has been part of our DNA since day one. Generating value for all our stakeholders determines what we do and how we do it, which is why our actions are framed in the commitment to respect and promote Human Rights.

We have a grievance mechanism called Cuéntame that is aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPR) and allows us to engage directly with all stakeholders at any time.

[For more information about the dialogue opportunities that we promote with our communities and neighbors, and about Cuéntame, see the Neighbor Relations chapter of this Report.](#)

We inform relevant authorities about situations that affect or could affect the Human Rights of our stakeholders, including neighbors and social leaders that we have identified as Human Rights defenders. We are committed to actively looking for solutions to problems, always within legal boundaries and respecting the Human Rights of third parties. This implies promoting dialogue in scenarios in which there are no de facto channels, and always in coordination with relevant authorities.



Promoting respect for Human Rights during the public hearing of the Bienparado project (PUT-8)

During the environmental public hearing, led by the Nature & Neighbors team and in accordance with the mandate of the environmental authority for the Bienparado development area license evaluation, we undertook actions to promote respect for the Human Rights of the communities. These actions included:

- Providing two spaces to promote the exercise of citizen participation: one in the urban area and the other in the rural area
- Setting up service points to facilitate access to information about the project, before the environmental public hearing
- Coordinating with national and regional institutions that guarantee Human Rights
- Enabling citizens to participate anonymously in the hearing (through voice distortion measures)
- Providing a childcare area so that mothers and fathers could participate in the meetings
- Giving information to all attendees in clear and simple language
- Setting up a mobile Cuéntame service point to address attendees' grievances

Human Rights Due Diligence

[GRI 2-23; GRI 407-1; GRI 408-1; GRI 409-1; GRI 414-1]

Human Rights management starts with identifying potential impacts and their associated risks. Different areas of the Company participate in these analyses

when we arrive in a new area. We carry out an early management analysis to identify the possible social, economic and environmental impacts that our projects could have on the environment and neighboring communities. This detailed review is the basis of our Environmental Impact Assessments (EIA), which authorities require to evaluate social license to operate.

Based on the information collected, we implement actions aimed at preventing the occurrence of risks and mitigating their potential impact. This work is reported to the neighboring communities and local authorities at the times established by the legislation of each respective country in which we operate, as well as in different participation spaces that our team organizes periodically.

We conducted Human Rights Risk and Impact Analyses in Putumayo, Colombia as part of our due diligence process in 2022. We replicated this exercise for our operations in Ecuador and Colombia's Llanos basin in 2023. As a result of each risk analysis, our team works with Human Rights consultants to design and implement action plans to prevent the occurrence of the identified risks and mitigate impacts if they do happen.

[GRI 409-1; GRI 11.12.2; SOC-2/3] According to the results of the Human Rights Risk Analyses that we have carried out, none of our operations is at significant risk of forced or compulsory labor or child labor.

This is the first cycle of Human Rights Risk Analyses, and we plan to update it every four years.

(PG HR6) In 2023:

- We trained 93 employees in Human Rights through induction sessions
- We included a Human Rights component in our contractor inductions from September onwards. 2,107 contractors received this training
- We conducted Human Rights risk analyses for our operations in Ecuador and Colombia (Meta and Casanare). The consultants who assisted us in this process presented proposals for action plans to prevent and mitigate the risks identified. We are defining the actions we will undertake, the areas that will be responsible, and the indicators to assess our progress
- We took part in the following working groups and discussion spaces:
 - » IPIECA's Human Rights Working Group: Made up of representatives of member companies of international association IPIECA, which shares best practices and develops tools for Human Rights-focused management
 - » Guías Colombia: A group led by the Ideas para la Paz Foundation that brings together representatives of several companies in Colombia to draw up guidelines to help strengthen Human Rights and international humanitarian law in the country. In 2023 we contributed to the Climate Change and Just Transition Guide. GeoPark is currently approving its implementation
- As a member of Guías Colombia, we implemented the self-diagnosis tool to evaluate our work in Human Rights. This tool evaluates 9 transversal indicators associated with GRI due diligence standards and 24 indicators associated with Guías

Colombia standards. We scored 97% progress, reflecting high levels of Human Rights and International Humanitarian Law compliance in the exercise of security activities

- The Mining and Energy Committee for Security and Human Rights (CME): A permanent and independent platform for dialogue and collaborative construction, present in Colombia since 2003 and which brings together various organizations and institutions interested in the protection, promotion and respect of Human Rights in relation to security. It is a multi-stakeholder initiative that promotes and contributes to the implementation of the Voluntary Principles and improves the management of Human Rights related to corporate security in the mining and energy sector. We joined in 2023, and every month we participate in meetings to share best practices in physical security and analyze situations and scenarios around this topic

[DH3] In 2023, no cases were received, through legal channels, Cuéntame or other communication mechanisms, of violations or affectations of our stakeholder's Human Rights as a consequence of our operations.

Physical security

As part of the ongoing management of the physical safety and security of all our employees, contractors, and neighbors of our operations and assets, we carry out the following:

- Daily situation monitoring in our areas of interest and social surroundings, to generate alerts and/or recommendations that allow us to avoid incidents or minimize risks to people and the operation
- Access control processes, analysis and risk assessments, monitoring cargo vehicles and people and permanently updating a database that allows us to understand our social surroundings and the sector and, from that, issue information that contributes to decision-making
- Communications and awareness-raising to strengthen a safety culture in which all employees contribute to safeguarding people and the operation
- Structured approaches with public and private security forces

In addition, we continuously develop and/or update:

- Risk analyses of each of the assets that make up the operation and the protection plans derived from this analysis
- The business management and continuity plan
- Good self-care practices
- Ongoing communication with protection leaders on each asset
- The Information, Monitoring and Analysis Center (CIMA), where we consolidate and record events, reliability studies, and keep in touch with and assist employees while on business trips
- The Road Safety Center (CSV), which ensures compliance with current regulations and the standards established for vehicles and drivers that provide service in GeoPark operations, to reduce risks in the organization

Cybersecurity (DJSI 1.9.1/2/3)

As we recognize the importance of safeguarding GeoPark's information and digital assets:

- We have an information security model aligned with the critical infrastructure cybersecurity framework of the National Institute of Standards and Technology, (NIST)
- We have an internal information security/cybersecurity policy that is available to all employees
- We implement a training and awareness plan on information security/cybersecurity, which is planned and carried out annually and includes:
 - » Awareness messages sent via email, the Company's internal social network and screens located throughout our facilities
 - » Training exercises on identifying phishing and malicious emails, so that employees can recognize them and report them to the Cybersecurity team
 - » Talks with employees and users
 - » Cybersecurity training in new employee inductions
 - » Activations as part of the commemoration of Cybersecurity Day (November 30), which include cybersecurity talks and activities in the family and at work
 - » Incentives for the users who most report suspicious activities or emails in a year
- We have an escalation process through which employees can report suspicious email or digital activity. Reports can be made through a button in the Outlook app. In addition, we have two channels to report potentially malicious events:
 - » An email address (ciberseguridad@geo-park.com) that is managed by cybersecurity analysts and specialists from the Security Operations Center, and operates 24/7
 - » ChatBot (olivia@geo-park.com), a channel of the IThink team that connects employees with the help desk

- We carry out a vulnerability analysis using third parties, including simulating hacker attacks
- We have a cybersecurity committee at a strategic level that meets quarterly to review the cybersecurity model strategy and the aspects that can be improved. This committee is made up of the Compliance Officer, Chief People Officer, Corporate Governance Manager, Chief Technology Officer and Information Security Manager
- Our strategy and cybersecurity-related activities at the corporate level are overseen by the Board Audit Committee
- During 2023 we had no information security breaches at GeoPark





MATERIALITY AND STAKEHOLDERS

(GRI 2-14/29; GRI 3-1/2; PG-E2/E4/E12/G7/HR1)


OUR STAKEHOLDERS:

To deliver on our promise of Creating Value and Giving Back, we have identified and prioritized stakeholders with whom we maintain permanent contact, for whom we can generate impacts and whose presence influences our management. We periodically update the prioritization of our stakeholders following the guidelines of the AA 1000 standard.



Our main relationship objective is to generate trust and exchange information that generates shared value. Prioritizing stakeholders does not mean that we only engage with these stakeholders, or that we are not constantly monitoring the context and its actors. Prioritization is an exercise in improving engagement mechanisms and processes, as well as their governance, without neglecting other variables or other actors present in the local area and at the international level.

We firmly believe that relationships based on trust are built through transparent, timely and clear communication. This is why we prioritize the establishment of effective communication channels adapted to the needs of our stakeholders.

 [\(GRI 403-4\) Click here for more information about our stakeholder engagement and communication channels.](#)



DOUBLE MATERIALITY: OUR PRIORITIES

Through the Double Materiality (DM) exercise, we prioritize sustainability issues that could potentially have positive or negative impact on stakeholders, the environment, and our performance. This analysis allows us to incorporate stakeholder perspectives into our sustainability approach.

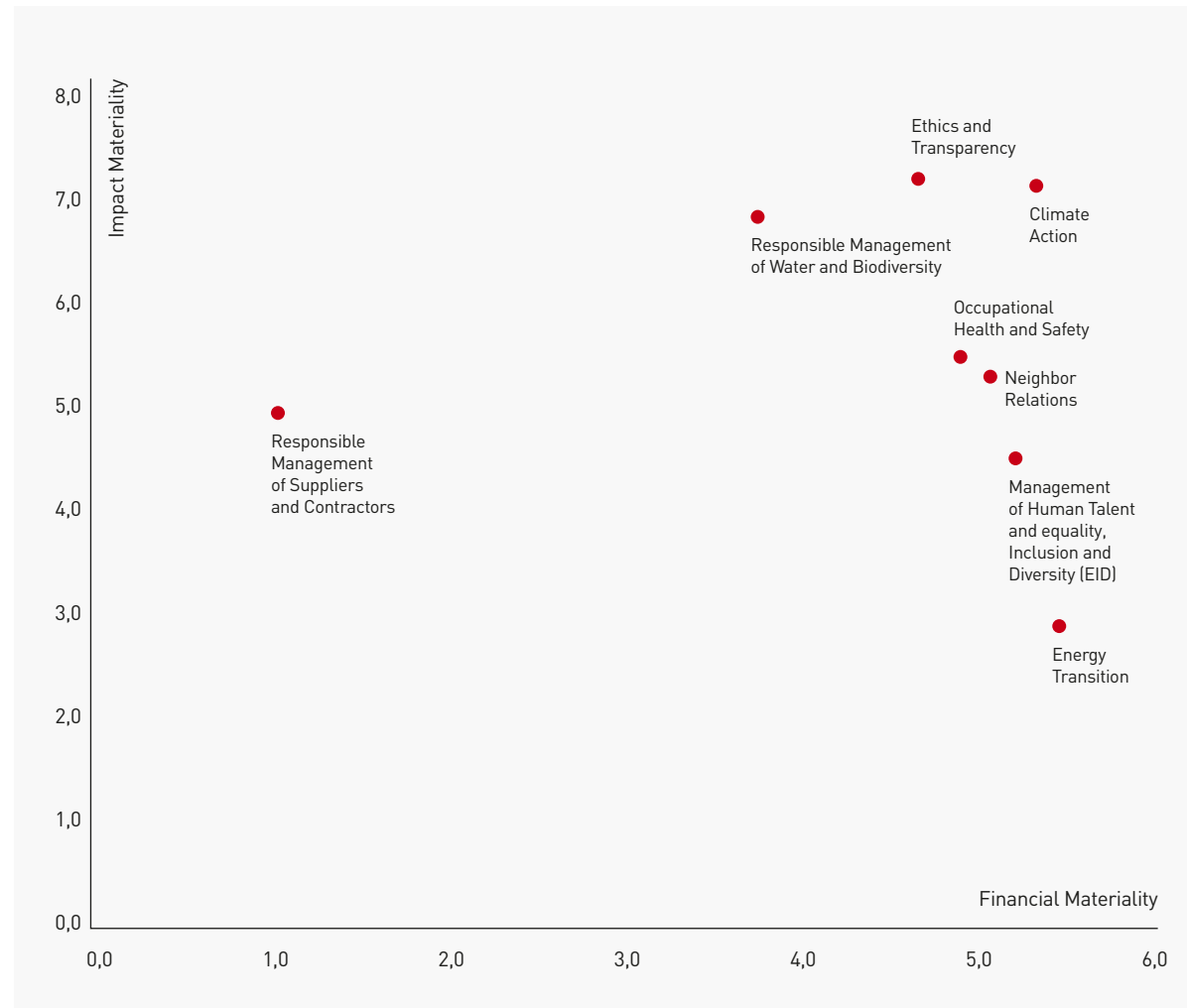


In 2023 we carried out the first DM analysis in GeoPark, in phases:

1. Document review
2. Identification of positive and negative impacts
3. Stakeholder consultation
4. Approval by the Board of Directors
5. Socialization of results with stakeholders

 [Click here for details of the activities in each phase.](#)

Material topics



Material topics

1. Climate Action
2. Ethics and Transparency
3. Responsible Management of Water and Biodiversity
4. Occupational Health and Safety
5. Neighbor Relations
6. Management of Human Talent and equality, Inclusion and Diversity (EID)
7. Energy Transition
8. Responsible Management of Suppliers and Contractors



Highlights from our DM

- It is the result of a consultative process that included the views of all our stakeholders
- Our DM matrix was reviewed and approved by our Board of Directors
- We fully update our materiality every two years and adjust it annually if necessary



Sustainability

03



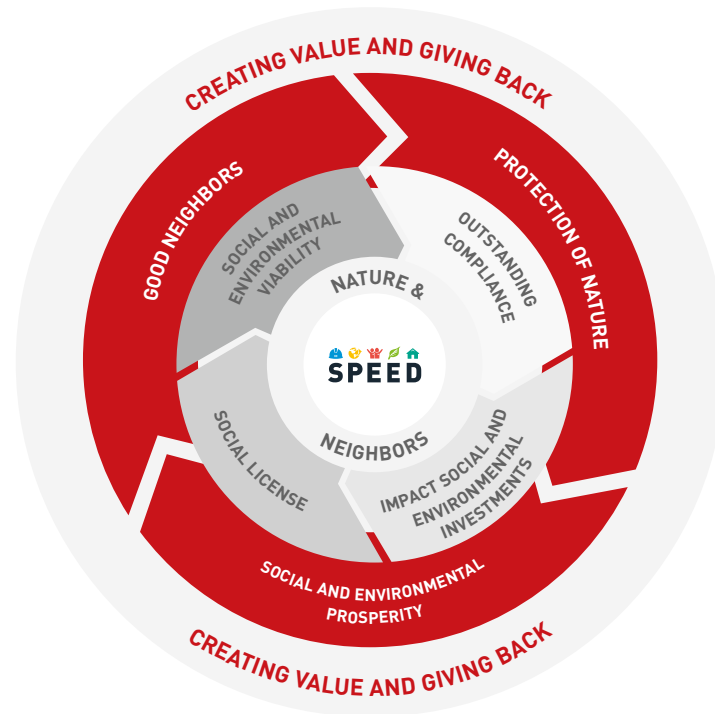
OUR INTEGRATED ENVIRONMENT MANAGEMENT MODEL

Our Integrated Environmental Management Model determines the strategic focus for of socio-environmental management, whose ultimate goal is to strengthen neighbor relations and protect nature to ensure the Company's successful and sustainable future. This secures the social license that gives us social and environmental viability for the present and future of our business, providing energy to the world and contributing to sustainable development.

A team of specialized professionals is integrates environmental analyses and perspectives linking them to the needs of the operation and the business to meet the commitments established in SPEED.

The pillars of our Model are managed through the following enabling activities:

- Early environmental management
- Permanent relations, social dialogue and citizen participation
- Responsible value chain management
- Socio-environmental investment strategy implementation
- Technical rigor and compliance in social and environmental procedures execution



The implementation of the processes and actions that are part of the pillars of the Model allows us to build differential value to obtain the social license, create good neighborly relations, establish high-impact partnerships and develop our activities within the framework of human rights due diligence.





OUR ENVIRONMENTAL MANAGEMENT SYSTEM

[GRI 2-23; GRI 413-2; PG-G6; PG-E4.2; GM2; EM-EP-160a.1.; DJSI 2.2.3; IISP-4; MSCI 1.48]

Our Environmental Management System (EMS) is based on the requirements of the ISO 14001:2015 standard. We implement it under the PHVA continuous improvement cycle: Plan, Do, Verify and Act.

Precautionary principle

From the perspective of viability and environmental management, we identify the potential environmental aspects and impacts associated with our operations. We use a life-cycle approach and apply self-management activities, such as socio-environmental due diligence and scouting, to identify and assess environmental risks early. This process is carried out in the pre-feasibility, pre-operational and operational stages of projects, works and activities.


Identification and management of impacts

We identify and evaluate the potential environmental impacts associated with the activities carried out

during all stages of our projects. We ensure the implementation of the mitigation hierarchy, for which we define the corresponding prevention, mitigation, correction or compensation measures.

Environmental management approach

We make guidelines and implement actions focused on the responsible management of water, biodiversity, and climate change, transversally integrating the circular economy as a catalyst of our environmental performance, to prevent and mitigate the environmental impacts and risks associated with our operations and to fulfill our value promise.

 [Click here for more information about our Circular Economy initiatives.](#)

Verification

Our EMS is verified and audited, and certified according to the ISO 14001:2015 standard for our operations in Colombia, which accounted for 97% of operated production in 2023. Showing our commitment to the EMS, in 2023 we obtained the renewal of the certification through August 2026.

To promote, maintain and improve the EMS, we are committed to:

- Complying with regulations, environmental legislation and other requirements, ensuring that our management goes beyond legal requirements
- Preventing, controlling and mitigating the environmental impacts associated with our activities
- Raising awareness and training employees, suppliers, contractors and neighboring communities about our Environmental Commitment and the impacts of our activities
- Evaluating our performance and our environmental management processes, aiming for continuous improvement
- Setting goals and objectives to reduce environmental impacts and monitor their progress

To meet these commitments, we implement:

1. Internal and external audits of our areas of operation. In 2023, we conducted two audits of our Environmental Management System. The first of these was internal to verify compliance with ISO 14001:2015 requirements in our areas of operation. The second was carried out by the certifying entity SGS Colombia in order to obtain recertification under this international standard
2. Audits and evaluations of contractors' environmental performance, which in 2023 assessed 176 environmentally critical contractors to our operations
3. Follow-up visits to verify compliance with applicable environmental regulations and continuous improvement in the development of

our activities. In 2023, more than 2,800 neighbors participated in environmental training, workshops and socialization sessions. Internally, we had the participation of 34,286 employees and contractors in induction sessions, talks and environmental training

4. Strengthening of capacities and environmental culture among employees, contractors and neighboring communities based on prioritized environmental themes
5. Monitoring of environmental management indicators and corporate goals

EMS GOVERNANCE





Governance

04



CORPORATE GOVERNANCE

(GRI 2-1/9/10/11/12/14/17/16/18/20; GRI 405-1; GRI 11.11.5; GOV-1; PG-G1/5; PG-10/11; TCFD-G1; CDP C1-1a/d; CDP W6.2a/d; BGEI 1-B/C)



We are incorporated in Bermuda and 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) that establishes reporting, compliance and internal control guidelines.

Our corporate governance structure is made up of:

- The Annual General Shareholder’s Meeting (AGM)
- The Board of Directors and its Committees

ANNUAL GENERAL SHAREHOLDER’S MEETING

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

1. Approving any modification of the Company’s Bylaws
2. Approving the appointment of the Company’s independent external auditors, who perform their duties until the next AGM
3. Establishing the remuneration of the independent external auditors
4. Electing or re-electing Board members
5. Removing Board members
6. Increasing, dividing, consolidating, subdividing, reducing or modifying GeoPark’s stock capital and changing the currency in which it is denominated

The General Shareholder’s Meeting may be convened by:

- i. The Board of Directors, or
- ii. By request of shareholders holding, at the time or the request, not less than 1/10 of the Company’s capital stock

The issued shares of GeoPark are common shares, and confer the following rights to its shareholders:

- One vote per share
- Equitable treatment
- To access financial statements and the report of the independent external auditor
- To receive dividends

[Click here for more information about our shareholder structure.](#)

BOARD OF DIRECTORS

The Board of Directors is responsible for the strategic direction of the Company and the continuous maintenance and strengthening of corporate governance structures and processes to meet our objectives.

- The Board of Directors is made up of nine members
- As established in our Corporate Governance Guidelines¹, the majority of its members must be independent (at least five). Our Audit Committee complies with Rule 10A-3 of the Securities Exchange Act of 1934 (mandatory), and we apply Rule 303A.02 of the NYSE Listed Company Manual.

[Click here or see the glossary attached to this Report for more information about our definition of independence.](#)

Board responsibilities are to:

1. Define the Company’s strategic objectives
2. Approve the Financial Statements
3. Control and manage risks
4. Approve the Company’s work plan and annual budget
5. Ensure the core values, integrity, and ethical standards of the Company’s culture
6. Define the remuneration and succession plans of the Board of Directors and the Executive Team
7. Establish the Company’s environmental, social and governance goals and strategies
8. Determine the most relevant transactions and businesses for the Company

¹ The Company complies with the SOX law and regulations of the New York Stock Exchange (NYSE) and the Securities and Exchange Commission (SEC) applicable to Foreign Private Issuers. Therefore, in addition to complying with regulations of the country of origin, we abide by the following applicable regulations: have an Audit Committee that meets the requirements of Rule 10A-3 of the Securities Exchange Act of 1934 (303A.06); disclose information about corporate governance practices that differ materially from local companies that issue securities (303A.11); clarify the requirements for reporting to the NYSE on violations of the applicable provisions and the annual written statement (303A.12 [b and c]); and ensure compliance with the provisions on the recovery of wrongfully paid compensation (303A.14). The independence requirements set forth in section 303A.02 of the NYSE Listed Company Manual apply to members of the Board of Directors.




STRUCTURE AND COMMITTEES



Our Board of Directors has six committees that advise on the fulfillment of its responsibilities and mission. Each committee has a set of rules that govern its functioning and responsibilities. The Board committees are:

1. Audit Committee (AC)

The Audit Committee has three independent members, whose responsibilities are to:

 [Click here or see the bylaws for more information about the responsibilities and functions of the Audit Committee.](#)

In 2023 the Audit Committee:


- Evaluated and recommended for Board approval:
 - » The appointment of a new external auditor after the one elected by the AGM resigned
 - » The Company's 2022 financial statements
 - » The interim financial statements for 2023
- Reviewed:
 - » The Company's major litigations
 - » Follow-up reports on the general internal audit plan

- » Follow-up reports on ethics, compliance and internal controls issues
- » Cybersecurity incidents
- » Internal audit management

- Approved:
 - » The composition of the Ethics Committee

2. Compensation Committee (CC)

The Compensation Committee has four independent members and the following functions:

 [Click here or see the bylaws for more information about the responsibilities and functions of the Compensation Committee.](#)

In 2023 the Compensation Committee:


- Reviewed the compensation proposal of the Non-Executive Board Members and the Chairs of the Board and its committees, and submitted its recommendation to the independent Board members
- Recommended the Company's clawback policy to the independent Board members for approval

 [Click here for more information about this policy.](#)

- Approved the Company's annual corporate scorecard, which measures success for variable compensation pay. The metrics include financial, occupational health and safety, climate change, environmental and the reporting of non-financial information, among others.

3. Nomination and Corporate Governance Committee (NCGC)

The Nomination and Corporate Governance Committee has three independent members, and following responsibilities:


 [Click here or see the bylaws for more information about the responsibilities and functions of the Nomination and Corporate Governance Committee.](#)

In 2023 the NCGC:

- Discussed corporate governance structures and processes and the determination of independence of Board members
- Proposed the re-election of Board members to the AGM
- Started the bi-annual Board evaluation process
- Approved the Board training program

4. Technical Committee (TC)

The Technical Committee has four members, the majority of which must be independent. Their responsibilities are to:


 [Click here or see the bylaws for more information about the responsibilities and functions of the Technical Committee.](#)

In 2023 the Technical Committee:

- Reviewed the Company's exploration structure
- Evaluated the current portfolio and new opportunities in regions of interest

5. Strategy and Risk Committee (SRC)

The Strategy and Risk Committee has six members, the majority of which must be independent.


 [Click here or see the bylaws for more information about the responsibilities and functions of the Strategy and Risk Committee.](#)

In 2023 the Strategy and Risk Committee:

- Discussed new business
- Made recommendations on participation in bidding rounds

6. SPEED/Sustainability Committee (CSPEED)

The SPEED/Sustainability Committee has four members, of which at least one must be independent.

 [Click here or see the bylaws for more information about the responsibilities and functions of the SPEED/Sustainability Committee.](#)

In 2023 the SPEED/Sustainability Committee:

- Discussed the management of environmental, social and governance issues (initiatives on climate change, biodiversity, water management, circular economy, Human Rights, transparency and information disclosure)
- Decided to develop a sustainability policy with gender equality initiatives and targets



MEMBERS OF THE BOARD OF DIRECTORS



Our Board of Directors
has two women

An independent,
non-executive woman chairs
our Board of Directors



[Click here to read the resumes of our Board members.](#)

Name	Gender	Tenure	Committees	Chair of the Board or Committee	Independent or non-independent	Executive or non-executive	Participation in other boards of directors
Sylvia Escovar Gómez	F	Since August 2020 3 years and 4 months	Audit Committee Nomination and Corporate Governance Committee SPEED Committee	Board of Directors	Independent	Non-executive	Bancolombia Terpel Organización Corona S.A. EPS Sanitas SAS Empresa de Telecomunicaciones de Bogotá (ETB)
Robert A. Bedingfield	M	Since March 2015 8 years and 7 months	Audit Committee Compensation Committee Nomination and Corporate Governance Committee	Audit Committee	Independent	Non-executive	Science Applications International Corporation (until June 2023)
Constantin Papadimitriou	M	Since May 2018 5 years and 7 months	Compensation Committee Audit Committee Strategy & Risk Committee	Compensation Committee	Independent	Non-executive	Cavamont Holdings Limited General Oriental Advisory S.A. (formerly known as General Oriental Investments S.A.) Diorasis International S.A. Tellco AG
Somit Varma	M	Since August 2020 3 years and 4 months	Nomination and Corporate Governance Committee Compensation Committee Strategy and Risk Committee Technical Committee	Nominating and Corporate Governance Committee	Independent	Non-executive	-
Brian F. Maxted	M	Since July 2022 1 year and 5 months	Technical Committee Compensation Committee Strategy & Risk Committee	Technical Committee	Independent	Non-executive	JHI Energy – Now Triple 7 Energy Inc. Lapis Energy Holdings LP.
James F. Park	M	Since May 2002 21 years and 7 months	Strategy & Risk Committee Technical Committee SPEED Committee	Strategy & Risk Committee	Non-independent	Non-executive	GoodRock LLC Spark Resources LLC Rocabuena SAS
Andrés Ocampo	M	Since July 2022 1 year and 5 months	Strategy & Risk Committee SPEED Committee	-	Non-independent	Executive	-
Marcela Vaca	F	Since July 2022 1 year and 5 months	SPEED Committee	SPEED Committee	Non-independent	Non-executive	Corficolombiana
Carlos Macellari	M	Since July 2022 1 year and 5 months	Strategy & Risk Committee Technical Committee	-	Independent	Non-executive	Suizum S.L Inverban Investments S.L Tecpetrol Investments S.L. Tecpetrol Internacional S.L.

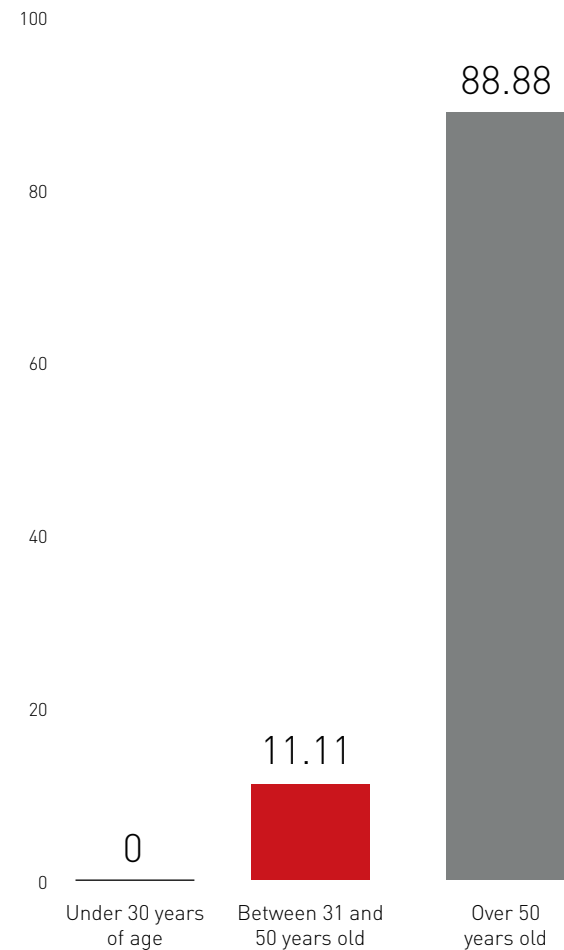


BOARD MEMBERS

Members	Oil & Gas Industry	Finance	Sustainability	Riesgos	Human Resources	Legal	Cybersecurity	Climate Change	Water
Sylvia Escovar Gómez	●	●	●		●				
Robert A. Bedingfield	●	●		●	●		●		
Constantin Papadimitriou	●	●	●	●	●	●			
Somit Varma	●	●	●	●				●	
Brian F. Maxted	●	●	●	●	●	●			
James F. Park	●	●	●	●	●	●		●	●
Andrés Ocampo	●	●							
Marcela Vaca	●		●	●		●			
Carlos Macellari	●								

[GRI 2-17] The training plan for Board capacity building for the Board of Directors was approved in 2023, and includes environmental, social and governance sustainability trends and best practice.

Board composition by age



100 %
of our Board members have oil and gas industry experience

98 %
Board members' participation in 2023

5.3 years:
the average tenure of Board members



NOMINATION AND SELECTION OF BOARD MEMBERS

Board members are:

- Elected or re-elected by shareholders in the AGM in accordance with bylaws and the criteria defined for their nomination and election
- Elected annually and individually

The NCGC heads the candidates' nomination process, and aiming to recommend candidates for election or re-election during the AGM it is responsible for reviewing and monitoring the balance of the Board's skills, experience, diversity and attributes. Before recommending candidates, the NCGC considers:

- The minimum requirements to be a Board member
- The minimum requirements for independence
- Potential conflicts of interest
- The balance of skills, competencies, knowledge and experiences the Board requires
- The relevant balance of diversity
- The attributes expected of a Board member for the development of their duties, as well as the highest standards of integrity, responsibility and good judgment
- The availability of candidates' time
- Any other criteria necessary for selection

The selection process for members of the Board of Directors is carried out under the highest ethical

standards and all those that we have established in our Bylaws, Corporate Governance Guidelines and in the Nomination and Corporate Governance Committee Bylaws.

Board Diversity Policy

Understanding the value of diversity, we promote inclusive environments and structures that foster equality and inclusion. In 2023, we used the Diversity and Inclusion Policy in structuring our Board of Directors, which embodies the principles of our SPEED Integrated Value System, and incorporates the guidelines of our Commitment to Equality, Inclusion and Diversity (EID) and our commitment to Human Rights.

The policy considers factors of:

- Gender
- Nationality
- Country and region of origin
- Culture
- Race or ethnicity
- Disability status

 [Click here to see our Board Diversity Policy.](#)

Conflicts of interest (GRI 2-15)

As stated by Article 41 of the Corporate Governance Guidelines, in the event of an unavoidable conflict of interest or the need for a waiver, the Chair of the Audit Committee and the management of the Corporate

Governance and Compliance Area must be notified directly. In addition, if a Board member has an interest in a transaction or in the signing of a contract that requires a Board decision, the situation shall be governed by the procedure and guidelines set forth in Article 49 of the Company's Bylaws and the applicable regulations of the Bermuda Companies Act.

Evaluation of members and the board

Every two years, the NCGC evaluates the effectiveness of the Board of Directors in the following aspects:

- Performance
- Composition
- Dynamic
- Results

An independent consultant with extensive experience in the oil and gas industry will evaluate the Board, its committees and its members in 2024. This evaluation will include aspects related to the Board's effectiveness in managing sustainability impacts, among others.

Findings will be presented to the Board with the aim of fostering continuous improvement, either through adding new members or by potentially adjusting the structure, size and dynamics of the Company.

Board remuneration (GRI 2-19)

The compensation of executive members is approved by the Board and reviewed annually by the Compensation

Committee, taking into account the market, regulatory standards, and the potential impact on member independence.

The remuneration of non-executive members is defined by the Compensation Committee and then approved by the Board. This package includes annual compensation that is paid quarterly, consisting of one part in cash and one part in Company shares. There are additional awards for the Chair of the Board and for chairing and being part of committees. Such fees are disbursed in cash, although members have the option to receive some or all of this payment in Company shares.

Currently, the Board has only one executive member who does not receive additional remuneration for his or her role as a Board member. Their remuneration is defined by the Compensation Committee and approved by the independent members of the Board.

In 2023, a total of \$2.0 million was paid to GeoPark Board members for their services in all capacities.

 *For more information about GeoPark's CEO and Executive Team compensation practices, see the Human Talent Management and Equality, Inclusion and Diversity (EID) chapter, by clicking here.*

(EMP22) Due to the political and social context of the countries where we operate, and issues related to their respective security situations, the Company does not disclose the average compensation of the Board by gender.



ETHICS AND TRANSPARENCY

(GRI 3-3)

Impacts: Employees
Suppliers & Contractors
Local and national governments
Investors & Shareholders
Neighbors
Partners

ODS:

SPEED:

The positive impacts resulting from the ethics and transparency material topic are:

- Improving the company’s reputation
- Ensuring regulatory compliance
- Promoting transparent and competitive business environments
- Contributing to anti-corruption measures
- Managing risks correctly

The potential negative impacts associated with the ethics and transparency material topic are:

- Litigation, fines, or penalties
- Impact on stakeholder trust
- Loss of competitiveness versus other companies
- Deterioration of the work environment

As a short-term goal, a roadmap will be established to manage the material topic, including possible mitigation measures in the event that any risk materialize.

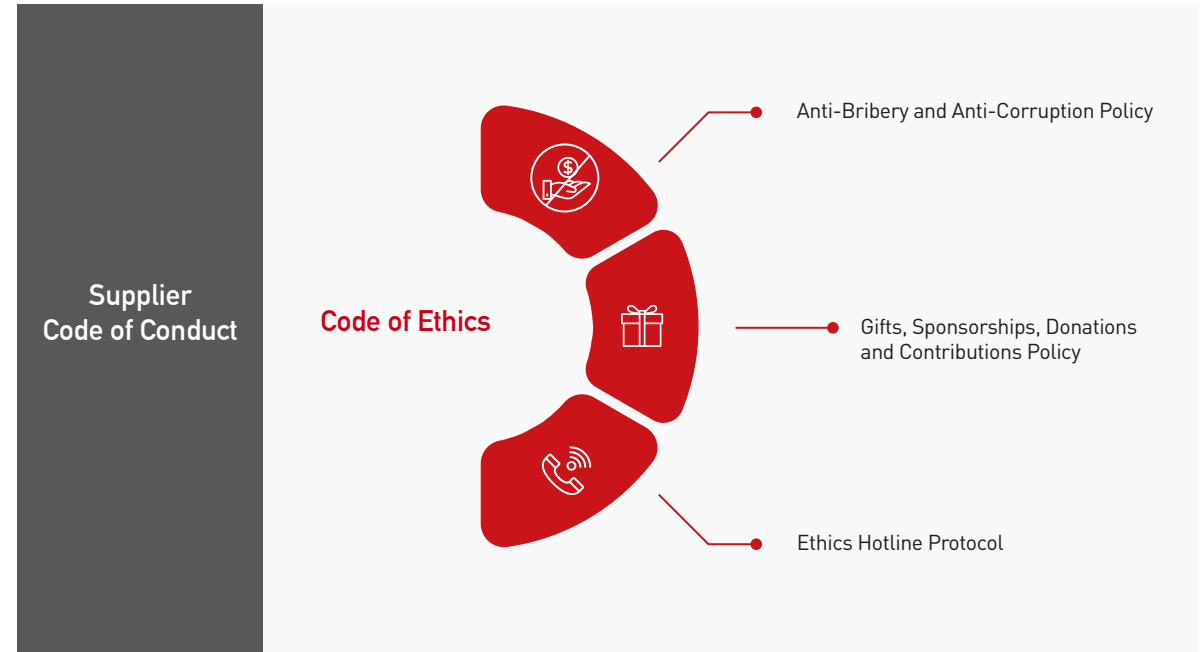
POLICIES AND COMMITMENTS

(GRI 3-3; PG-G2/3/AC7; DJSI 1.4.4; DJSI 1.5.2/3)

We have a self-regulatory framework that we voluntarily adopted and which ratifies our commitment to transparency and incorporates principles of ethics and conduct that exceed legal requirements:

Ethical and transparent behavior is part of our SPEED Value System.

We promote integrity in all our actions to strengthen our corporate culture, ensure adequate risk management and regulatory compliance, improve communication and trust with our stakeholders, as well as to foster transparent and competitive business environments.



These commitments establish mandatory guidelines that relate to:

- Preventing bribery, corruption and money laundering
- Using Company resources and assets responsibly
- Rejecting discrimination
- Information confidentiality and the proper handling of what we consider as privileged information
- Properly managing conflicts of interest
- Caring for the environment, health and safety
- Reporting and investigating misconduct
- Treating suppliers and partners fairly and protecting competition

In 2023 we launched the Supplier Code of Conduct, which aligns with our Code of Conduct and its associated policies and also defines the baseline behaviors we expect from suppliers and contractors.

[Click here for more information about the Supplier Code of Conduct.](#)



OUR APPROACH AND OUR MANAGEMENT

(GRI 2-24/6; GRI 3-3; PG-G8/AC8; DJSI 1.5.4)

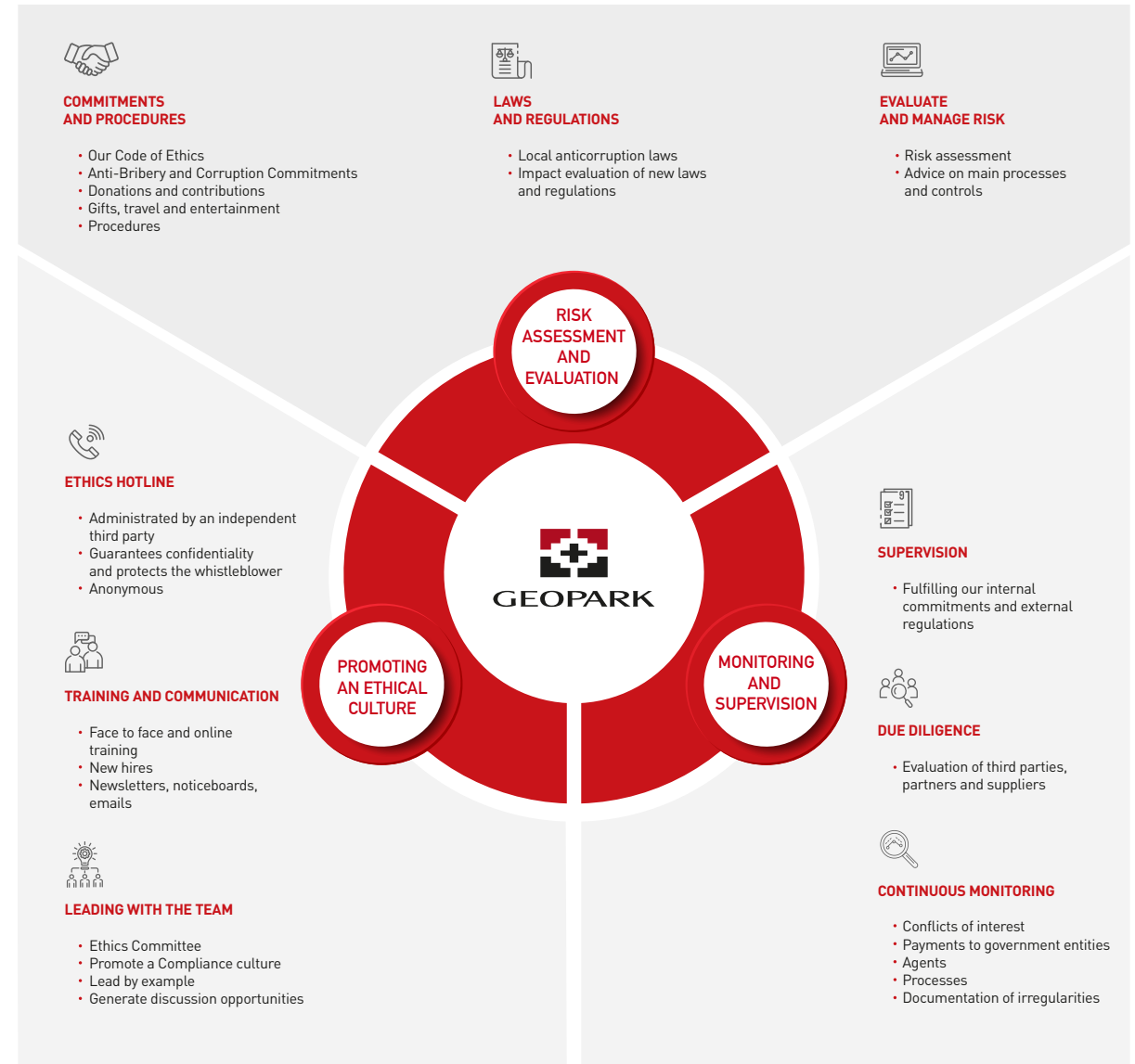
Ethics & Compliance

We have a compliance program that systemizes our activities that promote integrity in operations, among employees, and in elements of the value chain. This program has three components:

- Promoting an ethical culture:** 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.
 - In 2023 we held 10 hands-on workshops led by an independent expert on our code of ethics. 420 employees participated
 - In 2023 we shared our Supplier Code of Conduct with 861 third parties, achieving 100% coverage of active suppliers
- Risk management:** We address new regulatory obligations and identify situations that may affect the Company's assets or reputation to establish policies, procedures and controls to mitigate these risks and ensure regulatory compliance.

(GRI 205-1) In 2023, we assessed the corruption risks for our business in Colombia, with 63% coverage of our operations. The potential risk of corruption events identified were:

- Bribery of public officials
 - Improper management of donations or sponsorships
 - Improper procurement of goods and services
 - Corruption in real estate deals
 - Hiring sanctioned third parties or those with a history of corruption
- Monitoring and supervision:** We implement controls, risk mitigation measures, and a monitoring system to evaluate the effectiveness of the compliance program. This allows us to take timely corrective actions and continuously improve the program.
 - Our Compliance Program was audited in 2022 in relation to managing the risk of money laundering and terrorist financing. Based on the results of this, we implemented the required corrective measures in 2023.





PROMOTING ETHICAL CULTURE IN 2023

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

In 2023, 100% of the Board (9 members) received information about our anti-corruption policies and procedures.

(GRI 205-2) Region	Percentage of Board informed of anti-corruption policies and procedures
North America	22.22%
South America	44.44%
Europe	33.33%

(GRI 2-24; GRI 205-2; GRI 11.20.3) Although we informed our Board about the Compliance program in 2023, the Board did not receive training on our anti-corruption policies and procedures and neither were our partners informed or trained on these policies during the year. However, work started in 2023 on structuring a training plan aimed at these stakeholders, and will be implemented in 2024.

Employees Informed and Trained in Anti-Corruption Policies and Procedures in 2023 by country

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

Country	Employees informed	% of employees informed (as % of employees in that country)	% of employees informed (as % of total GeoPark employees)
Colombia	363	88.11	77.23
Ecuador	5	100.00	1.06
Chile	0	0.00	0.00
Argentina	13	86.67	2.77
Brazil	3	75.00	0.64
Otros	2	28.57	0.43
Total	386	82.13	82.13

Employees Informed of Anti-Corruption Policies and Procedures in 2023 by Job Category

(GRI 205-2)

Job Category	Number of employees informed	% of employees informed	Number of employees trained	% of employees trained
C-level	0	0	0	0
Directors	7	1.49	7	1.49
Area heads /Superintendents	49	10.43	49	10.43
Coordinators	28	5.96	28	5.96
Leaders/Experts	61	12.98	61	12.98
Supervisors/Managers	30	6.38	30	6.38
Professionals	210	44.68	210	44.68
Technicians/Assistants	1	0.21	1	0.21
Total	386	82.13	386	82.13

NOTE: Percentages were calculated using the total number of GeoPark employees.

Ethics Hotline

(GRI 2-16/26; DJSI 1.5.4)

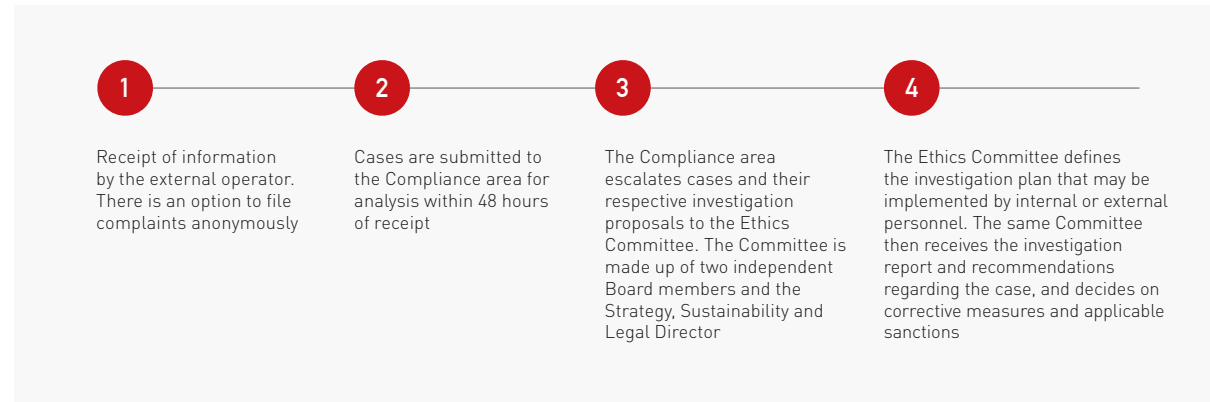
The Ethics Hotline is a way to submit inquiries about our conduct guidelines and to report behaviors contrary to our values. These reports allow us to apply corrective action or impose disciplinary sanctions ranging from reprimand to dismissal.

- An independent, third-party administrator manages the hotline
- It is open 365 days a year to receive complaints and reports
- It can be used by all stakeholders
- It is an open reporting channel for employees and third parties. This allows us to involve our stakeholders in the management of compliance risks and in the identification of behaviors contrary to business ethics
- We provide information about the hotline to our employees, suppliers and contractors through contractual clauses at the time of their engagement, as well as through periodic training and communication activities

Information received is handled in accordance with the Ethics Hotline Protocol, which focuses on ensuring due process, preventing retaliation, and protecting whistleblowers who act in good faith.



Information received is investigated through activities including the following:



[Click here to access the Ethics Hotline.](#)

Accusations, complaints and claims can also be sent through:

- Email: lineaetica@resguarda.com
- Argentina: 0-800-999-4636
- Colombia: 01-800-752-2222
- Chile: 800-835-133
- 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

[Click here for more information about the Ethics Hotline Protocol.](#)

[GRI 205-3; GRI 406-1; GRI 11.20.4/11.11.7; PG-AC6] In 2023, 10 potential violations of our Code of Conduct were reported. As none of the cases were confirmed, there were no dismissals, disciplinary measures or contract terminations with partners or suppliers.

Type of incident

(GRI 205-3; GRI 406-1; GRI 11.20.4/11.11.7; PG-AC6)

Type of incident	Number of Reported Incidents
Corruption	4
Bribery	0
Extortion	0
Conflicts of interest	0
Theft	0
Other	6
Total	10

NOTE: The reports included in the 'Other' category are associated with improper use of the company's assets, third-party disagreements with contract management or requests associated with administrative matters or labor benefits.

Significant non-compliance with environmental regulations

(GRI 2-27)

Significant non-compliance with environmental regulations	Unit	2020	2021	2022	2023
Number of violations	#	0	1	0	0
Value of fines/penalties	US\$	0	36,980.5	0	0
Environmental Responsibility at the End of the Reporting Year	US\$	0	3,751.8	0	0

NOTE: 'Significant' fines or penalties are those costing more than \$10,000 each (or the equivalent in local currency).



(GRI2-27) The company was not subject to the payment of significant fines or penalties related to environmental issues in 2023.

Political Contributions, Donations and Sponsorships
(GRI 415-1)

In compliance with our Anti-Bribery and Anti-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.

Contributions, Payments and Donations	US\$
Parties or individuals involved in political activities	0
Industry guilds	364,210
Non-Profit Organizations	6,037,280

[Click here for more information on contributions, payments and donations.](#)

(GRI 415-1) Contributions and payments of \$364,210 were made to associations and/or guilds in 2023.

Transparency

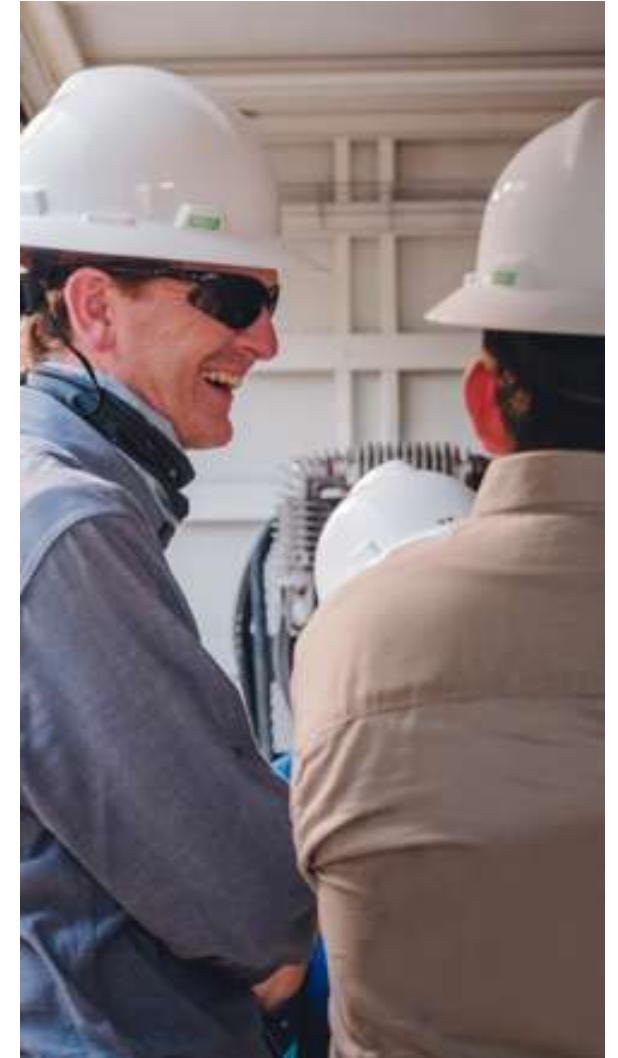
To build trust-based relationships that respect and recognize differences, we prioritize transparency and provide timely information to our stakeholders.

- We define an annual reporting cycle of non-financial information that includes our own reporting tools, indices, monitoring, guidelines and international initiatives
- We have a virtual platform for collecting, managing and systemizing the Company’s non-financial information, allowing us to ensure its traceability, governance and reliability
- The SPEED/Sustainability Board committee monitors the annual reporting cycle, recommends the approval of this Report and the double materiality analysis, ensuring that non-financial information and its disclosure are handled in accordance with the Company’s strategic objectives

2023 Management Highlights

- We joined the United Nations Global Compact (UNGC), which promotes the commitment of the private and public sectors and civil society to 10 principles in four areas:
 - » Human Rights

- » Labor standards
- » Environment
- » Anti-corruption
- We launched our Suppliers’ Code of Conduct
- We participated in the Global Ethics Summit, organized by the Business Ethics Leadership Alliance (BELA), a community of over 375 companies in 60 different industries, where we share best practices and participate in conversations that ensure continuous improvement in our performance
- We trained 82.12% of our employees on compliance and business conduct
- We centralized the construction of non-financial information reports in the Sustainability Area to ensure the coherence and consistency of the information we give to stakeholders
- For the second year in a row, we participated in the Corporate Sustainability Assessment (CSA) of the Dow Jones Sustainability Index (DJSI). We improved on four points
- For the second year in a row, we participated in the Carbon Disclosure Project (CDP) – Climate, being upgraded from C to B
- For the first time we participated in the CDP - Water and received a C rating
- We were upgraded from A to AA in the MSCI Index, one of the ratings most recognized and consulted by investors
- We framed 100% of the Company’s non-financial reporting systems within the MERO information management tool to ensure information reliability and traceability





GOVERNANCE, FOLLOW-UP AND MONITORING

[GRI 3-3; GRI 2-13]

Ethics & Compliance

Compliance Program monitoring is carried out through an internal information exchange process that facilitates the flow of data between the Compliance area, internal users and relevant governing bodies. In addition, the Corporate Governance and Compliance Area reports to the Board through the Audit Committee.

Transparency

Transparency and reporting exercises involve all GeoPark’s operational and corporate areas. All Areas have reporting responsibilities, and the main non-financial information disclosure systems require Directors’ approval for their publication.

Board Audit Committee	Monitoring of compliance program effectiveness, controls, and risk mitigation measures. Supervision of plans to strengthen the ethical culture
Ethics Committee	Supervision of the Ethics Hotline, review of claims of improper actions, elaboration of investigation plans and definition of corrective actions or sanctions
CEO Strategy, Sustainability and Legal Area	Ethical leadership that sets the tone for the entire organization and fosters a culture of integrity, strategic direction, and resource allocation for the smooth running of the compliance program
Corporate Governance & Compliance Manager Compliance Leader	Implementation of the compliance risk prevention strategy, which includes establishing protocols, regulations and controls, developing activities to promote ethical culture, responding to claims or queries on ethical and compliance issues in all areas of the Company and presenting reports to management bodies and relevant authorities

SPEED/Sustainability Board Committee	Holds ultimate responsibility for monitoring GeoPark’s transparency management and reporting progress, quality and effectiveness
CEO Strategy, Sustainability and Legal Area	Establishes strategic guidelines for the development of work plans
Sustainability Manager	Oversees the deployment of transparency and reporting work plans
Sustainability Team	Leads the collection, systemization and verification of the Company’s non-financial information Updates the MERO non-financial information platform



0-3 YEARS



Short term

- Execute 100% of the compliance improvement, reporting and transparency opportunity plans made in 2023
- Share with stakeholders the results of the double materiality analysis carried out in 2023
- Make a roadmap of material topics and medium and long-term goals
- Comprehensively assess the Compliance Program in accordance with applicable regulatory requirements and related international standards
- Review and update 100% of our Compliance policies, integrating the associated best practices
- Update the sustainability content of our website

3-5 YEARS



Medium term

- Implement 100% of the activities defined in the material topics roadmap

5 5 YEARS AND BEYOND



Long term

- To be defined in 2024 when the roadmap of material topics is made

GOALS

(GRI 3-3)





**Our value
generation**

ESG

ECONOMIC AND OPERATIONAL PERFORMANCE

We closed 2023 with revenue of US\$756.6 million, Adjusted EBITDA of US\$451.9 million and net revenue of US\$111.1 million, despite lower oil prices than 2022 and lower production after two wells in the CPO-5 Block were shut in for nine months. Every dollar invested in our assets generated more than 2.3 times Adjusted EBITDA in the same year, testament to our high-quality assets and our capital allocation methodology and cost discipline.

Operating cash flow in the year was some US\$300.9 million, allowing us to fully fund our investment program, return value to our shareholders and service financial debt. We ended the year with US\$133.0 million in cash and cash equivalents and net debt of US\$367.9 million, a net leverage ratio of 0.8 times that is well below our comfort threshold, and no debt maturities until January 2027.

This free cash flow generation allowed us to continue to expand our shareholder value return initiatives. In 2023, we paid shareholders US\$61.0 million through an increased base dividend and our share repurchase program.

	Unit	2021	2022	2023
Operating revenue	US\$ million	688.5	1,049.6	756.6
Adjusted EBITDA	US\$ million	300.8	540.8	451.9
Income tax paid	US\$ million	65.3	33.4	115.6
Royalties and consolidated economic rights	US\$ million	113.0	252.3	84.9
Cash flow from operations	US\$ million	216.8	467.5	300.9

	Unit	2023
Net income	US\$ million	111.1
Net debt	US\$ million	367.9
Assets	US\$ million	1,016.5
Liabilities	US\$ million	840.5
Equity	US\$ million	176.0





(GRI 207-4) Full detail of the financial results for the period are presented in an Annex to this Report.

Production

Our portfolio in 2023 included exploration and production assets covering more than 4.7 million hectares in Colombia, Ecuador, Brazil and Chile¹. At December 31, 2023, our asset portfolio included exploitation and/or economic interests in 34 hydrocarbons blocks, of which 33 are onshore, and 10 are in production.



THE SUCCESS RATE OF WELLS
DRILLED IN 2023 WAS

73%³

Average oil production by country

(EM-EP-000.A)

Country	Unit	2020	2021	2022	2023
Colombia	BOPD	33,039	30,920	33,640	32,795
Ecuador	BOPD	-	-	848	926
Brazil	BOPD	62	26	21	16
Chile	BOPD	395	313	441	221
Argentina	BOPD	1,364	1,215	80	-
Total	BOPD	34,860	32,474	35,029	33,958

Average natural gas production

(EM-EP-000.A)

Country	Unit	2020	2021	2022	2023
Colombia	MCFPD	1,133	1,374	776	573
Ecuador	MCFPD	-	-	-	-
Brazil	MCFPD	8,220	11,357	8,967	6,065
Chile ²	MCFPD	17,084	12,507	11,387	8,993
Argentina	MCFPD	5,556	5,529	416	-
Total	MCFPD	31,993	30,767	21,546	15,631

Reserves

With oil and gas production of 12.7 mmboe in 2023, DeGolyer and MacNaughton (D&M) certified 2P reserves of 115.1 mmboe (99% oil and 1% gas).

2p reserves by country

Country	2P Reserves (mmboe) PRMS Criteria ⁴	% Oil
Colombia	106.4	100%
Ecuador	7.1	100%
Brazil	1.6	2%

- 49.7 mmboe PD Reserves (certified under PRMS)
- US\$1.8 billion Net Present Value of 2P Reserves per share (after tax)
- 115.1 mmboe of 2P Reserves (certified under PRMS)
- 9.1 years 2P Reserve Life Index (RLI)

1 In January 2024, GeoPark completed the divestment of its assets in Chile.

2 In January 2024, GeoPark completed the divestment of its assets in Chile.

3 We use the U.S. Securities and Exchange Commission definitions of dry wells and productive wells as defined in Item 1205 of Regulation S-K. These definitions can be found in the Glossary of this Report.

4 The Petroleum Resource Management System is the most commonly used and globally accepted system for classifying oil reserves.



Reserves by country	Reserves Category	December 2020	December 2021 (mmboe)	December 2022 (mmboe)	December 2023 (mmboe)	Oil Percentage (2023)	Percentage change (2022-2023)
Colombia	PD	48	49.9	50.4	46.7	100%	-7%
	1P	95.2	82.2	69.9	63.9	100%	-9%
	2P	141	135.8	109.9	106.4	100%	-3%
	3P	216.4	211	163.6	155	100%	-5%
Ecuador	PD	-	-	0.5	1.5	100%	200%
	1P	-	-	0.5	3.3	100%	560%
	2P	-	-	1.8	7.1	100%	294%
	3P	-	-	3.5	10.3	100%	194%
Brazil	PD	2.5	2.5	1.7	1.6	2%	-6%
	1P	2.5	2.5	1.7	1.6	2%	-6%
	2P	2.6	2.6	2.0	1.6	2%	-20%
	3P	3.0	2.8	2.1	1.7	2%	-19%
Argentina	PD	3.0	2.0	-	-	-	-
	1P	4.3	2.6	-	-	-	-
	2P	5.5	3.5	-	-	-	-
	3P	7.3	4.1	-	-	-	-



Reserves by country	Reserves Category	December 2020	December 2021 (mmboe)	December 2022 (mmboe)	December 2023 (mmboe)	Oil Percentage (2023)	Percentage change (2022-2023)
Chile	PD	5.1	3.8	3.4	-	-	-
	1P	7.3	4.4	4.1	-	-	-
	2P	25.5	17.3	14.6	-	-	-
	3P	44.2	30.4	27	-	-	-
Total D&M Certified	PD	58.5	58.1	56	49.7	97%	-11%
	1P	109.3	91.6	76.1	68.8	98%	-10%
	2P	174.7	159.2	128.4	115.1	99%	-10%
	3P	270.9	248.3	196.3	167	99%	-15%
Total Pro-forma (Excluding Chile in 2022)	PD	58.5	58.1	52.6	49.7	97%	-6%
	1P	109.3	91.6	72	68.8	98%	-4%
	2P	174.7	159.2	113.8	115.1	99%	1%
	3P	270.9	248.3	169.3	167	99%	-1%



Oil and gas production declines as reserves deplete, and the rate of decline depends on the characteristics of the reservoir. Consequently, our current proven, probable and possible reserves will decrease as production is developed. However, our strategy is to prioritize the search for new business.

Our base of profitable reserves gives us a stable growth pathway and a large inventory of low-risk, low-cost development drilling projects to continue and increase our production and cash flow. Building on this foundation, in 2024 we will start our work program with an extensive drilling campaign of 35-45 wells, including 5-10 low-risk, high-impact exploration wells that can be quickly converted into production and cash flow, as was the case with our recent discoveries in Ecuador and the wells under development in the CPO-5 Block.

Prices

In 2022 the Russia-Ukraine conflict, coupled with sanctions and bans on Russian energy imports, led to Brent price volatility that saw prices peak at US\$128/barrel in March 2022.

In the second half of 2022, inflation led central banks to adopt restrictive policies, indicating a possible economic recession. This affected oil demand and led to a drop in prices, which fell to US\$86/barrel by end-2022. Embargoes on Russia and production cuts from the Organization of the Petroleum Exporting

Countries (OPEC+) stabilized prices, but risks of further price falls persist.

After the volatility of 2022, China's economic recovery in 2023 and early 2024 fell short of expectations, while the resilience of the US economy was a positive surprise. Despite macroeconomic trends, India and China took advantage of lower prices, driving global oil demand to an all-time high of 103 million barrels/day, keeping Brent prices above US\$70/barrel. OPEC+ intervened with supply cuts, especially from Saudi Arabia and Russia, and prices increased to nearly US\$100/barrel. By end-2023, attention was focused on the conflict between Israel and Hamas and its potential impact on the region's oil supply.

At the end of 2023, the risk premium linked to the conflict in the Middle East dissipated as the situation did not escalate beyond the region. This avoided oil supply disruptions from the region as well as the depletion of inventories, contrary to market forecasts. These combined factors led to a notable fall in oil prices, which ended the year with a 10% decline. In 2024 volatility is not expected due to OPEC+'s proactive approach and its production cuts, which have balanced supply and demand. Prices nonetheless remain susceptible to geopolitics and general economic events, which could upset this delicate balance.

Average oil sale prices

Country	Unit	2020	2021	2022	2023
Colombia	US\$/BBL	30.6	58.3	82.7	66.8
Ecuador	US\$/BBL	NA	NA	89.9	69.9
Brazil	US\$/BBL	39.6	70.2	103.1	82.1
Chile	US\$/BBL	38	62.8	94.7	68
Argentina	US\$/BBL	42	56.4	56.7	-

NOTE: In 2020 and 2021, no oil was marketed from our operations in Ecuador.

Average natural gas sale prices

Country	Unit	2020	2021	2022	2023
Colombia	US\$/MMCF	5.5	4.4	4.5	3.9
Ecuador	US\$/MMCF	NA	NA	NA	-
Brazil	US\$/MMCF	4.3	5.2	6.4	6.5
Chile	US\$/MMCF	2.7	3.4	3.8	3.4
Argentina	US\$/MMCF	2.3	2.7	2	-



Revenue

Revenue decreased by 28% from US\$1,049.6 million in 2022 to US\$756.6 million in 2023.

Revenue from crude oil sales decreased due to lower international prices and lower volumes sold, which in 2023 totaled 10.9 mmbbl compared to 12.2 mmbbl in 2022.

Gas sales revenue decreased from US\$35.4 million in 2022 to US\$25.0 million in 2023 due to lower volumes and realized prices.

Sales of crude oil were our main source of revenue in 2023 and accounted for 96% of total revenue. The remaining 4% came from sales of gas (3%) and third-party crude (1%).

Markets & trading partners

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

The oil and gas we produce is mainly sold to third parties in the countries where we operate for export, domestic consumption or refining.

- **Colombia:** In 2023, GeoPark allocated its sales in Colombia competitively to major industry players, including marketers and other producers. Deliveries were made both at the wellhead and at strategic points of the country's pipeline system (ODL, ODCA, OCENSA). We continued to deliver our

production from Putumayo through the Ecuadorian pipeline transportation system.

- **Ecuador:** Production in Ecuador was sold through the port of Esmeraldas to marketers and end-users, such as refineries.
- **Brazil:** Natural gas production in Brazil is managed through a long-term extendable 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 state. The condensate produced in the Manati field is sold to DAX OIL Refino, also in Bahia.
- **Chile:** The highlights of our limited client portfolio in Chile are key relationships with ENAP and Methanex.



Consolidated revenue from oil and gas sales

Revenue	Unit	2021	2022	2023	Variation 2023 vs. 2022
Net Oil Sales	US\$ million	647.6	1,014.2	731.6	-28%
Net Gas Sales	US\$ million	41	35.4	25	-29%
Total Oil & Gas Sales	US\$ million	688.6	1,049.6	756.6	-28%

Revenue from our operations in Colombia was US\$702.4 million, representing 93% of our total consolidated sales.

Distribution by country of oil and gas sales revenue

Country	Unit	2021	2022	2023	Variation 2023 vs. 2022, US\$	Variation 2023 vs. 2022, %
Colombia	US\$ million	618.3	978.4	702.4	-276	-28%
Ecuador	US\$ million	-	10.7	19.1	8.4	79%
Brazil	US\$ million	20.1	19.9	14	-5.9	-29%
Chile	US\$ million	21.5	29.2	15.6	-13.6	-46%
Argentina	US\$ million	28.7	2	-	-2	-100%
Other	US\$ million	-	9.4	5.5	-3.9	-42%
Total	MMUSD	688.6	1,049.6	756.6	-293	-28%

Production and operating costs

Our production and operating costs are those associated with oil and gas production, of which the most significant are royalties and other cash economic rights, labor, facility and wells maintenance, chemical analyses, consumables, and contractors' and consultants' fees, among others.

Consolidated production and operating costs decreased 35% from US\$359.8 million in 2022 to US\$232.3 million in 2023, due to lower payments of royalties and economic cash rights, partially offset by increased energy costs in Colombia and increased activity in the non-operated CPO-5 and Perico blocks in Colombia and Ecuador, respectively.

- **Colombia:** Production and operating costs decreased 38% from 2022 to US\$204.2 million in 2023 due to lower payments of royalties and economic rights in cash, because of higher in-kind payments and lower international oil prices. Nevertheless such reductions were partially offset by higher energy costs in the Llanos 34 block due to a drought that affected the mix of power generation sources, and increased activity in the non-operated CPO-5 block.
- **Ecuador:** Production and operating costs were US\$10.2 million, compared to US\$3.2 million in 2022, with the increase due to activity in the Perico block.
- **Brazil:** Production and operating costs fell 7% from 2022 to US\$4.9 million as a result of lower royalties resulting from a reduction in the quantities of gas sold and lower maintenance costs in the Manati block.
- **Chile:** Production and operating costs decreased 42% to US\$8.2 million, due to fewer well interventions and other maintenance activities in the Fell block.



Production & Operating Costs	Unit	2021	2022	2023	Variation 2023 vs 2022 (%)
Royalties	US\$ million	40	63.3	12.8	-80%
Economic rights	US\$ million	73	189	72	-62%
Labor	US\$ million	17	14.1	14.6	4%
Well and facility maintenance	US\$ million	18	20.8	26.1	26%
Operations & Maintenance	US\$ million	7.8	6.5	8.1	24%
Consumables	US\$ million	19.3	21.8	37.6	72%
Equipment Rental	US\$ million	8.1	7.6	4.3	-43%
Transportation costs	US\$ million	3.4	4.0	5.9	45%
Cost of non-operated blocks	US\$ million	4.9	12.6	20.4	61%
Oil Inventory Change	US\$ million	1.3	-6.4	2	-131%
Oil Purchases	US\$ million	—	7.9	4.7	-41%
Other Costs	US\$ million	20	18.6	23.8	28%
Total		212.8	359.8	232.3	-35%



Average production and operating Costs	Unit	2021				2022				2023					
		Colombia	Brazil	Chile	Argentina	Colombia	Ecuador	Brazil	Chile	Argentina	Colombia	Ecuador	Brazil	Chile	Argentina
Average operating cost	US\$/BOE	6.5	4.6	12.3	20.8	6.6	27.1	7.4	16.1	24	11.5	37.5	10.9	13	-
Royalties and average economic rights ¹	US\$/BOE	9.6	2.6	0.9	6.1	21	-	3.1	1.5	5	7,9	-	3.1	0.9	-
Average production and operating cost ²	US\$/BOE	16.2	7.2	13.2	26.9	27.6	27.1	10.5	17.6	29	19.4	37.5	14	13.9	-

Economic value generated and distributed

[GRI 207-4; GRI 11.21.7]

	Unit	2021	2022	2023
Operating revenue	US\$ million	688.6	1,049.6	756.6
Payments to Governments³	US\$ million	65.3	33.4	115.6
Operating Costs	US\$ million	193.8	343.5	214.8
Employee Pay & Benefits	US\$ million	58.9	56.5	56.1
Payments made to suppliers of goods, services, and materials	US\$ million	150.8	194.9	225.8
Payments to capital providers⁴	US\$ million	49.9	60.8	57.2
Community investment	US\$ million	1.9	2.2	2.9
Retained Economic Value	US\$ million	168.0	358.3	84.2

1 Calculated based on production sold.

2 Calculated based on FASB ASC 932.

3 Payments to governments only consider income tax payments, aligned with the cash flow of the consolidated financial statements.

Taxes & royalties⁵

[GRI 2-1; GRI 207-1/2/3/4; GRI 11.21.1/5/6]

In each country that we operate in, the State is the exclusive owner of hydrocarbon resources and has full authority to determine the taxes, royalties or compensations to be paid for the exploration and production of any hydrocarbon. For us, tax compliance is not just a legal obligation but is also part of our commitment to generating value for the countries where we operate and the communities surrounding 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 strict compliance. The Company's tax strategy is led

by the Corporate Tax Area that is part of the Corporate Finance Area, while the Executive Team and the Strategy and Risk Committee track and monitor its implementation.

GeoPark's tax approach focuses on avoiding risks of insufficient regulatory support or of abusing tax structures, and its tax strategy is based on the following commitments:

1. We respect the law and its regulations in text and in spirit. 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

4 Includes interest paid plus dividends.

5 [GRI 207-2; GRI 11.21.5] The tax returns of the companies in the group are prepared by the tax teams on the basis of the figures recorded in their respective accounts. The private settlements are then shared with external auditors, who sometimes verify the information in the accounting figures of the declarations before signing the tax returns.



3. We transparently report tax information to authorities in the countries where we have reporting obligations and we coordinate with them in their auditing tasks
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

[Click here for more information about our Tax Commitment.](#)

Transparency & Relationship

- Through tax declarations and respective payments in all the countries where we operate, as well as with this Report, we inform our stakeholders about our tax approach and management
- We actively participate in the economic committee of the Colombian Petroleum Association (ACP), in which the regulatory projects that affect the industry are proactively discussed
- A resource available to stakeholders is Cuéntame, GeoPark's grievance reception and management platform that has an email address for each block to receive concerns or requests for information from third parties. Information about withholdings, tax payments or any other matter can be made through this channel

[Click here for more information about Cuéntame.](#)

Income tax paid by country

Country	Unit	2020	2021	2022	2023
Colombia	US\$ million	25.2	64.6	32.6	113.6
Brazil	US\$ million	-	0.6	0.7	0.6
Spain	US\$ million	-	-	-	1.4
Total	US\$ million	25.2	65.3	33.4	115.6

[\(GRI 207-2; GRI 11.21.5\) Click here for more information about the process of verifying GeoPark's tax returns.](#)

Income tax paid

Our effective income tax rate in 2023 was 48%, higher than the 2022 effective rate of 43%. This increase is due to a 10% oil industry tax surcharge in Colombia in 2023 that resulted from tax reform approved in November 2022, partially offset by the effect of a local currency revaluation in Colombia on the tax basis of property, plant and equipment.



OUR EFFECTIVE INCOME TAX RATE IN 2023 WAS

48%

The amounts provided in the above summary represent income tax payments made during each year, and not taxes incurred in those tax years.

A significant increase in income tax payment in 2023 is evident compared to 2022 due to the increase in self-withholding and income tax withholding rates that were in effect for the 2023 tax year for the oil industry in Colombia.

Companies in the GeoPark group have taxable revenue in Colombia, Brazil and Spain only, and make payments to the respective tax authorities. In Argentina and Chile, no income tax has been paid as the group companies have accumulated losses. In Ecuador, the GeoPark-Frontera consortium's Espejo block, operated by GeoPark, is in the exploratory stage and in 2023 did not generate taxable revenue.

Royalties and economic rights

In Colombia, according to our E&P contracts and like all companies in our sector of the market, we are obliged to pay royalties to the government based on our hydrocarbons production from the moment production begins in a field.

According to Law 756 of 2002 and as amended by Law 1530 of 2012, we have to 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 has an additional economic right, equivalent to a percentage of production and other economic rights, in accordance with the provisions of each E&P contract.

In Brazil, the National Oil, Natural Gas and Biofuels Agency (ANP) is responsible for determining the minimum monthly prices for oil produced in concessions. Generally, they range from 5% to 10%, and are applied to the reference prices of oil or natural gas, as set out in the relevant bidding guidelines and the concession agreement. In determining the percentage of royalties applicable to a concession, the ANP takes into consideration, among other factors, the geological risks involved and the expected production levels. In the Manati block, royalties are estimated at 7.5% of gas production.

In Chile, royalties are paid to the government. In the Fell block, they are calculated at 5% of the production sold of crude oil and 3% of the production sold of gas. In the Flamenco, Campanario and Isla Norte blocks, royalties are calculated at 5% of the oil and gas production sold.



Royalties and economic rights (GRI 201-1)

Country	Unit	2020	2021	2022	2023
Colombia	US\$ million	30.5	106.3	249.3	83.3
Ecuador ¹	US\$ million	-	-	-	-
Brazil	US\$ million	1	1.6	1.5	1.1
Chile	US\$ million	0.8	0.8	1.2	0.5
Argentina	US\$ million	3.6	4.3	0.3	-
Total	US\$ million	35.9	113	252.3	84.9

Royalties and average economic rights

Country	Unit	2020	2021	2022	2023
Colombia	US\$/BOE	2.7	9.6	21	7.9
Ecuador	US\$/BOE	-	-	-	-
Brazil	US\$/BOE	2.2	2.6	3.1	3.1
Chile	US\$/BOE	0.6	0.9	1.5	0.9
Argentina	US\$/BOE	4.8	6.1	5.0	-
Total	US\$/BOE	2.6	8.6	18.8	7.2



¹ In Ecuador the concept of royalties does not exist. The State has a share of production and the equivalent of this share is delivered in barrels to the relevant entities.



RESPONSIBLE MANAGEMENT OF SUPPLIERS AND CONTRACTORS

(GRI 3-3; GRI 414-2)



Impacts: Suppliers & Contractors
Employees
Neighbors

SDG:



SPEED:



We know that the procurement of goods and services for our operations generates impacts on the Company, the economies where the procurements are made, and the environment. This is why our supply chain is committed to generating value by considering our suppliers and their workers, our neighbors and the economies of the areas we operate in, with particular emphasis on environmental protection.

The main potential social impacts identified from our supplier management are the following:

- Greater activity in the local, regional and national economies in the countries we operate in
- The creation of high dependence on the hydrocarbons sector in the areas of influence of our projects
- High levels of conflict and high prices because of low activity of companies in the area of influence resulting from a market of limited size
- Potential negative environment impact
- Possible effects on the health and physical integrity of the employees of suppliers who work in our facilities
- Increased conflict due to merchants' ignorance of free market, labor or tax legislation, making it difficult for them to participate in our processes



- High contracting and job creation expectations that are not aligned with Company plans and projections
- Low quality of services due to lack of experience and limited financial capacity to carry out activities
- There is no division of labor, with consequent effects on companies' processes and productivity

POLICIES AND COMMITMENTS


(GRI 3-3; GRI 2-23; GRI 403-1; PG-G2; EG1)

We have improved our policies to make GeoPark's supply chain more competitive and generate value for our suppliers and the operation alike. We aim for efficiency in cross-cutting elements such as labor, environmental, industrial safety and social responsibility.

Our Corporate Sourcing Commitment establishes standards, parameters and processes for the proper procurement of goods and services. In addition, our Supplier Code of Conduct defines the behaviors and conduct we expect from suppliers and their employees, and includes the following:

- Prohibition of forced labor

- Prohibition of child labor
- Working conditions, such as hours worked, physical and mental demands of the workplace, as well as pay and benefits
- Occupational health and industrial safety
- Fairness and prohibition of discrimination and harassment
- Freedom of association and collective bargaining
- Management of greenhouse gas emissions and energy consumption
- Pollution prevention and waste management
- Efficiency in the use of resources
- Biodiversity conservation, commitment to non-deforestation and care for the planet
- Anti-corruption and conflicts of interest
- Anti-competitive practices

 [Click here for more information about the Corporate Sourcing Commitment and Supplier Code of Conduct.](#)

In addition, all commercial agreements enacted with third parties include "Guideline Compliance." This seeks to ensure that suppliers effectively apply the guidelines during the delivery of contracts.

We are aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organization's Tripartite Declaration of Principles on Multinational Enterprises and Social Policy, and we are committed to meeting Sustainable Development Goals, especially Goal 8 on decent work.



OUR APPROACH AND OUR MANAGEMENT

(GRI 3-3; GRI 2-6)

Responsible, deliberate and efficient supply chain management is implemented on several fronts, supported by policies and Company-approved procedures and by robust, traceable and transparent systems such as ARIBA and SAP. All our processes have specific indicators that help to identify and implement improvement opportunities.


Our supply chain is responsible for ensuring the correct process for the procurement of any goods or services required by the Company.

We classify our suppliers according to where they are from (local, regional, national and international) and manage contracts in the following categories:

- **Strategic:** High operational criticality and high complexity of suppliers through their industry specialization. Strategic procurement is usually related to the core of the business
- **Restrictive:** High market complexity and very few suppliers due to contracting restrictions in the areas of influence or because of low competition
- **Relevant:** High operational criticality, with low supplier market complexity due to high competition
- **Miscellaneous:** Goods and services with low criticality and complexity, and a large and developed market

Identification and management of risks and impacts

We have a supplier evaluation procedure that covers technical, health and safety, environmental, social, Human Rights, administrative and labor areas. In addition, we have a non-conformity reporting system, mechanisms to receive and manage grievances, and a Fines and Complaints Committee that aims to prevent and mitigate related risks and impacts.

 *To learn more about our grievance mechanism, see page 102 of this Report.*

Selection and evaluation of suppliers (GRI 102-9)

Our policies and procedures have been designed to encourage the participation of multiple suppliers, promote healthy competition and obtain the best technical-commercial proposal for the required good or service. The process is based on selection criteria that include legal, technical, environmental, labor and occupational health and safety aspects, which can be expanded on a case-by-case basis.

In 2023, aspects of circular economy, Human Rights, sustainability and equality policies were included in the selection criteria of some processes.

The greater or lesser degree of involvement of different areas to evaluate our suppliers depends on the criticality of the agreements signed, which is determined by factors such as:

- Value
- Place of fulfillment
- Number of people involved
- Nature of services
- Occupational health and safety risks
- Duration of the agreement



Total suppliers by country

(GRI 2-6; IISP-7)

Country	Unit	2020	2021	2022	2023
Colombia	#	864	900	986	1,036
Ecuador	#	124	63	88	96
Chile	#	284	226	238	162
Brazil	#	164	59	39	32
Argentina	#	360	269	135	17
Total	#	1,796	1,517	1,486	1,343

Supplier spending by country

(GRI 2-6; IISP 7)

Country	Unit	2020	2021	2022	2023
Colombia	US\$ million	232.06	318.13	392.17	554.01
Ecuador	US\$ million	1.18	2.18	26.07	8.34
Chile	US\$ million	22.74	14.59	26.72	8.01
Brazil	US\$ million	2.40	0.73	0.58	0.44
Argentina	US\$ million	15.24	11.35	2.46	0.14
Total	US\$ million	273.63	346.98	448.0	570.94

(DJSI 1.7.3; GRI 308-1; GRI 414-1) We have a systematic approach to identifying critical suppliers, and for their selection we assess environmental, social, governance and business relevance aspects.

In determining the criticality of a supplier, we also consider risks associated with the country where the supplier is located and where it will provide its service, as well as the sector to which it belongs. Agreements for the provision of low-risk services or supplies for the operation are evaluated only by the administrator.

In agreements in which there is medium and high criticality, the transversal areas of the Company (health and safety, environmental, labor, administrative, Human Rights and social) and the contract administrator periodically evaluate performance. As a result of this exercise, we establish action plans where necessary to correct findings or initiate sanctioning processes.

On a quarterly basis, we share internal reports on supplier performance.



**Suppliers evaluated and selected according to social criteria**

(GRI 414-1; IISP-7)

	Unit	2020	2021	2022	2023
New Suppliers	#	536	413	220	192
New suppliers whose selection process has taken into account social criteria	#	51	32	24	42
New suppliers whose evaluation process has taken into account social criteria	#	51	32	40	57
Percentage of new suppliers evaluated and selected according to social criteria	%	10.0	15.5	29.1	51.6

Suppliers assessed on social impact

(GRI 414-2)

	Unit	2023
Suppliers assessed on social impacts	#	546
Suppliers identified with significant, potential and actual negative social impacts	#	6

*NOTE: We started reporting this indicator in 2023.***100 %**

Of the suppliers we identified with significant potential and actual negative social impacts have action plans in place to address the findings.¹

Suppliers evaluated and selected according to environmental criteria

(GRI 308-1/2; IISP-7)

	Unit	2020	2021	2022	2023
New suppliers	#	536	413	220	192
New suppliers whose selection process accounted for environmental criteria	#	81	39	23	29
New suppliers whose evaluation process accounted for environmental criteria	#	81	39	24	57
Percentage of new suppliers evaluated and selected according to environmental criteria	%	15	18.9	21.4	44.8

Suppliers assessed on environmental impact

(GRI 308-1/2)

	Unit	2023
Suppliers assessed on environmental impact	#	553
Suppliers identified with significant potential and actual negative environmental impact	#	8

(GRI 308-2) In 2023 we identified eight suppliers with actual or potential negative impacts, and established individual communications or action plans related to the findings with each of them. Consequently, 63% of the suppliers made improvements during the year. This evaluation did not lead to the termination of business relationships.

We take these evaluations into account when considering rehiring and extending or awarding contracts.

¹ Action plans focus on technical, labor, health and safety, environmental, social, and contextual obligations, including human rights and administrative aspects.



Sustainability approach in supplier management
(DJSI 1.7.2)

Our commitment to sustainability extends to our suppliers.

- We have an internal framework that monitors and oversees the incorporation of sustainability into supplier management
- We continually review procurement practices to ensure alignment with our Supplier Code of Conduct
- We train our buyers and other internal stakeholders on their roles in incorporating sustainability into supplier management

In the event that a supplier does not meet the minimum sustainability requirements within a set timeframe, it could be excluded from procurement process invitations.

Contracting with local suppliers
(GRI 2-6; GRI 202-2; DJSI 3.6.6; IISP 6-D)

Through our commitment to generating value for our stakeholders and to the development of the territories where we operate, we established guidelines for the local procurement of goods and services.

We established a Value Chain area to ensure the implementation of activities that promote the growth of our Company and our contractors through mutually beneficial relationships. In doing so, we aim for companies that are part of our value chain to act responsibly in creating employment opportunities, and



for goods and services to be acquired in such a way that negative consequences are prevented or mitigated.

To achieve this, we develop collaborative strategies that satisfy labor expectations with timely responses for local staff.

We run training programs and create job opportunities for candidates without experience, facilitating their access to full and productive employment and decent work.

One of our initiatives is the Educando Talentos program, through which we support young students from the areas of influence of our operations for whom completing an internship is a graduation requirement or who have recently graduated and are seeking their first job opportunity. For more information about this initiative, go to page 136 of this Report.



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



Colombia: Companies that present a Chamber of Commerce accreditation of having their head office the area of influence of an operation; i.e. in the same municipality. They must have been established for at least 12 months, dated from registration of the head office, and have a physical branch in the area.



Ecuador: Companies who through their registration with the Internal Revenue Service (SRI) or Superintendence of Companies demonstrate having their main office in the municipality or canton of direct influence of the operated block. Companies must certify that they have been in business for at least 12 months from the head office registration date.



Chile: Companies that are registered or represented in Chile. There are no special considerations related to the proximity to our operation.



Brazil: Companies that are registered or represented in Brazil. There are no special considerations related to the proximity to our operation.



Argentina: Companies that are part of the Compre Neuquino procurement program for Neuquen province and are registered on a list of companies that must meet certain conditions.

**Total local suppliers**

(GRI 2-6; DJSI 3.6.6; IISP-7)

Country	Unit	2020	2021	2022	2023
Colombia	#	158	132	156	155
Ecuador	#	-	15	11	20
Chile	#	134	190	209	143
Brazil	#	162	56	38	31
Argentina	#	13	10	33	0
Total	#	467	403	447	349

(GRI 2-4) NOTE: The Ecuador figures for 2022 are re-stated, changing the information regarding suppliers from Shushufindi municipality.

Local procurement percentage of expenditure by country

(GRI 2-6; DJSI 3.6.6; IISP-7)

Country	Unit	2020	2021	2022	2023
Colombia	%	15	12	12	13
Ecuador	%	5	7	1	7
Chile	%	91	88	85	88
Brazil	%	88	96	99	99
Argentina	%	33	35	43	0

(GRI 2-4) NOTE: The Ecuador figures for 2022 are re-stated, changing the information regarding suppliers from Shushufindi municipality.

Local supplier percentage of significant operations

(IISP-7)

Country	Unit	2020	2021	2022	2023
Colombia	%	15	12	12	14
Ecuador	%	5	7	1	7
Chile	%	91	88	85	89
Brazil	%	88	96	99	99
Argentina	%	33	35	43	0

NOTE: Significant Operations: Assets under GeoPark's operational control at any stage of development (exploration or production).

Hiring by service providers

The suppliers that provide us with services hire or employ personnel locally, regionally and nationally, creating job opportunities in the places where we operate. Hires are classified as skilled or unskilled according to their profiles.

Contractors

(GRI 202-1)

We aim to ensure dignified and decent working conditions for workers in our value chain through:

- Designing salary baselines referenced with other Companies with operations close to ours, to keep remuneration in the average range

- Socioeconomic analyses of the regional environment in countries where because of the influence of external factors the government has a sector-specific wage benchmark to balance workers' earnings
- Constant evaluation of agreements in collective bargaining with unions and other operators to manage expectations in our operation
- Inclusion of a labor annex, wage guides and clear provisions on respect for workers' Human Rights in commercial contracts
- Requiring all contractors to pay wages above the minimum established by GeoPark for different respective activities



Total recruitment by suppliers (contractors) by country

(GRI 2-8; IISP-7)

Country	Unit	2020	2021	2022	2023
Colombia	#	1,796	1,892	2,119	2,923
Ecuador	#	46	28	498	102
Chile	#	516	124	66	92
Brazil	#	0	4	0	-
Argentina	#	165	144	0	-
Total	#	2,523	2,192	2,683	3,117

NOTE: (-) indicates that there were no operations or activities in the reporting period.

Total local employment generated

(DS1)

	Unit	2020	2021	2022	2023
Local hires (skilled and unskilled)	#	2,015	1,821	2,151	2,391
% Local hires	%	79.9	83.1	80.2	76.7

Contractors: The term contractor is used to refer to suppliers who provide services and have contracted personnel at our operation sites.

Skilled local workforce

(DS1)

Colombia	Unit	2023
Local skilled labor	#	827
Skilled labor (local + regional + national)	#	1,470
Skilled local hires Colombia	%	56
Ecuador		
Local skilled labor	#	15
Skilled labor (local + regional + national)	#	17
Skilled local hires Ecuador	%	88

Unskilled local workforce

(DS1)

Colombia	Unit	2023
Local unskilled labor	#	1,371
Total unskilled labor (local + regional + national)	#	1,453
Unskilled local hires Colombia	%	94
Ecuador		
Local unskilled labor	#	85
Unskilled local hires Ecuador	%	100

NOTE: The Total unskilled labor (local + regional + national) row is not given for Ecuador, as all non-skilled labor in the country is local.



In 2023 there was a 38% increase in the total number of personnel hired by service providers (contractors) in Colombia compared to the previous year, mainly due to the start of exploration activities in the Llanos 123, Llanos 124, Llanos 86 and Llanos 104 blocks.

On the other hand, in Ecuador there was an 80% decrease due to fewer operational activities.

Job opportunities

(DS1)

	Unit	2020	2021	2022	2023
Number of job opportunities for our neighbors in Colombia	#	2,921	2,630	3,068	3,755

Labor management

In Colombia we are supported by a consulting company specialized in labor matters that every month compiles information about contractors in the operation through an application called ARCO, an administrative and accounting software for comprehensive management that has a specific module for human talent.

	Unit	2020	2021	2022	2023
Number of local businesses monitored	#	42	55	52	49
Number of follow-up meetings held	#	507	469	615	715
Labor obligations compliance of companies subject to monitoring and accompaniment by GeoPark within the framework of labor management	%	78	81	77	84

NOTE: this percentage refers to the level of compliance with the main milestones of labor obligations measured each month.



2023 Management Highlights

- We were continuously supported by the supply team attending to local suppliers in the field
- We streamlined the supplier registration process by integrating Ariba and SAP
- We implemented changes in procurement management to fulfill hundreds of orders per month. Over 80% were handled within 15 days
- We centralized the management of planning materials, inventories and warehouses in the Supply Area
- We launched the evaluation of material suppliers (spot purchases), as well as the improvement in the evaluation of service providers
- We improved the evaluation of suppliers, facilitating information usage through integration and ease of access
- We strengthened the contract settlement procedure, reducing outstanding matters in this process and protecting the Company
- We built a Business Intelligence portal with real-time procurement and contracting data
- We developed dashboards for contract management, and relevant indicators in the area. We approved a technological solution to reduce inventories and optimize material purchases





GOVERNANCE, FOLLOW-UP AND MONITORING

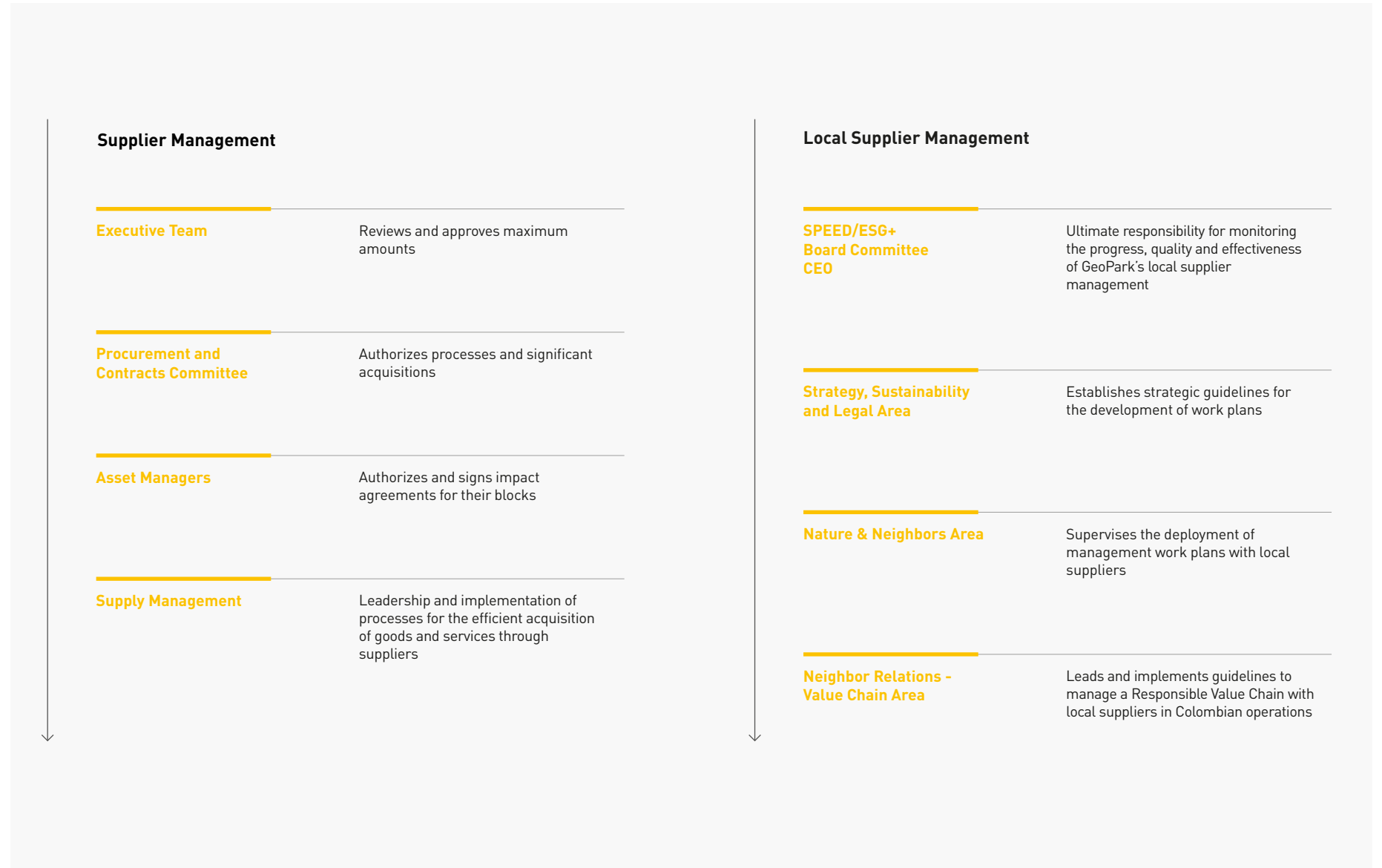
(GRI 2-13; GRI 3-3; DJSI 1.7.2)

We have an internal Procurement and Contracts Committee that authorizes significant purchases. The Committee has three directors: Financial, Technical and Legal - and managers from different areas.

For higher value contracts, which represent 70% of annual expenditure of the operation on suppliers, approvals are escalated to Executive level, the highest decision-making body.

Our Internal Audit and Control area verifies compliance with the commitment and respective controls through an internal audit. Under the operating agreements of our assets, our partners carry out external audits.

The scope of the internal audit included compliance with the internal sourcing manual and the process that supports it. Observations were made and action plans were agreed that are being implemented by the procurement team. The Internal Audit area monitors the plan until it is closed.





0-3 YEARS

Short term

- Comply with 100% of the Sourcing Policy without relevant observations in audits
- Satisfy 80% of our areas' needs within timeframes and according to our Service Level Agreements (SLAs)
- Add value to the Company by implementing savings initiatives with high impact for the business
- Have a robust Annual Procurement and Contracting Plan (PACC) with over 70% compliance in key categories
- Implement at least two Artificial Intelligence Machine Learning projects to improve our performance and added value
- Reduce the number of complaints from our suppliers associated with contracts to less than 2% and close 80% of grievances within 15 days

3-5 YEARS

Medium term

- Implement over 80% of the PACC
- Comply with over 90% of SLAs
- Finish the complete integration of Ariba and SAP systems
- Include in over 30% of material purchases the option to return goods if unused for repurchase and resale or disposal
- Ensure that over 50% of purchases consider the amount of recyclable material and make this a significant factor in the procurement decision
- Ensure that over 30% of major processes (>US\$2 million) assign a minimum weighting of 10% to sustainability, social and circular economy aspects for decision-making and supplier selection
- Ensure that over 20% of suppliers become advocates of how our Company is managed

5 YEARS AND BEYOND

Long term

- Have suppliers in all countries that are examples of good environmental and Human Rights management
- Fully automate the usual non-relevant procurement and contracting processes
- Increase by 50% the purchases of goods with the option to return and by 50% decisions on materials based on their recyclable capacity
- Increase to more than 50% the major processes with over 10% weighting in the procurement decision for sustainability, circular economy and social issues

GOALS

[GRI 3-3]



Our future challenges for the value chain are the following:

0-3 YEARS

Short term

- Colombia and Ecuador: Train 100% of local contractors and suppliers on sustainable development and sustainability
- Design and implement strategies in the value chain that favor the employer/worker relationship, mainly on issues of respect and good treatment within the framework of Human Rights

3-5 YEARS

Medium term

- Colombia and Ecuador: Implement the Huella Empresarial program to strengthen local contractors and suppliers in new areas of operations

5 YEARS AND BEYOND

Long term

- Colombia: Implement strategies to support local companies, still in the entrepreneurial stage (registered within the last five years) and with 59% of their training completed, for them to identify market niches in areas related to clean energy

GOALS

(GRI 3-3)










ENERGY TRANSITION

(GRI 3-3)



Impacts:	Employees Suppliers & Contractors Local and national governments Investors & Shareholders Neighbors Partners
SDGs:	   
SPEED:	

Our double materiality analysis identified the energy transition as a relevant material topic in both the financial and impact aspects.

Opportune and proactive management of the energy transition not only guarantees GeoPark’s sustainability over time, but also generates value from business opportunities.

For us, the energy transition is the search for new alternatives based on low-emission energy sources, allowing us to diversify our portfolio and address the challenges associated with the transition to a low-carbon economy. This will allow us to become more resilient, and anticipate new regulatory and market trends. This vision involves promoting innovation, education, and training within GeoPark to adopt new technologies that facilitate our adaptation to change and keep us at the forefront of trends and best practices.

In 2024 we plan to design and implement an energy transition strategy that will allow us to correctly manage the material topic in the short, medium, and long term. This strategy will be integral to the Company’s goals and will be managed through our SPEED Value System.

At GeoPark we firmly believe that effectively managing the energy transition will also allow us to help protect the environment, generate value for our stakeholders over time and obtain better financial results. We have already implemented actions to decarbonize our operations that have allowed us to build capabilities that can be leveraged in energy transition projects and that are a differential for our Company.

Innovation management can be leveraged in the energy transition to generate real impacts and potential benefits on the domestic economy, the environment and the development of new skills by our employees. Good innovation management has the potential to improve the Company’s resilience by making it more agile and adaptable to change. At GeoPark, we promote a culture of innovation in different areas, including energy transition, decarbonization, efficiency and governance opportunities, through a structured methodology to support projects.

POLICIES AND COMMITMENTS

(GRI 3-3; GRI 2-23)

At GeoPark we are committed to caring for the environment, the fight against climate change and the decarbonization of our operations, which enables us to actively participate in the energy transition.

Our SPEED Value System includes:

- Commitment to the environment
- Commitment to Human Rights
- Commitment to nature, neighbors and people
- Our position on climate change

These commitments and declarations guide our decision-making process, and define management priorities.


 *Our Commitments can be seen here.*

OUR APPROACH AND OUR MANAGEMENT

Transition to a low-carbon economy (GRI 3-3)

At GeoPark, we align our growth strategy with delivering safe, affordable and reliable energy by creating and sharing prosperity through our SPEED Value System. This approach allows us to implement a transition based on using cleaner energies. This effort has led to us advancing innovation and implementing new technologies that foster a transition culture.

This vision has enabled us to launch pilot projects such as a 9.9 MW solar plant, donating biodigesters as part of our social investment, and generating and selling energy surpluses in the Llanos 34 Block.

 *For more information about our decarbonization initiatives, visit the Climate Action chapter here.*



Innovation

As stated in our mission statement, innovation is part of our DNA and we have prioritized it as part of the material topics related to Energy Transition.

We continue working to deepen our culture of innovation. In 2023 we worked with innovation specialist Connect, a company that then led a workshop with the Executive Team to define the scope of innovation at GeoPark and define the names of related programs.

InnoVamos: At GeoPark, innovation encourages us to bravely test and challenge the status quo. It motivates us to implement flexible, sustainable solutions to facilitate our growth and drives us to be more efficient and create value, enhancing a culture that makes us different.


Innovation is not limited to regulatory compliance at GeoPark. We are guided by the aim of continuous improvements in management, to become a more efficient, agile and competitive company. We explore ways to promote organizational excellence and productivity, and to develop new skills in our employees.

To define the strategic challenges that innovation methodologies should address, we conducted a survey among a group of approximately 50 GeoPark leaders.

This revealed four management focuses:

1. Production
2. Geosciences
3. Energy transition and circular economy
4. Information management system

One of the challenges of 2024 is to integrate the energy transition into GeoPark’s innovation program and leverage our employees’ knowledge and creativity to support this initiative.

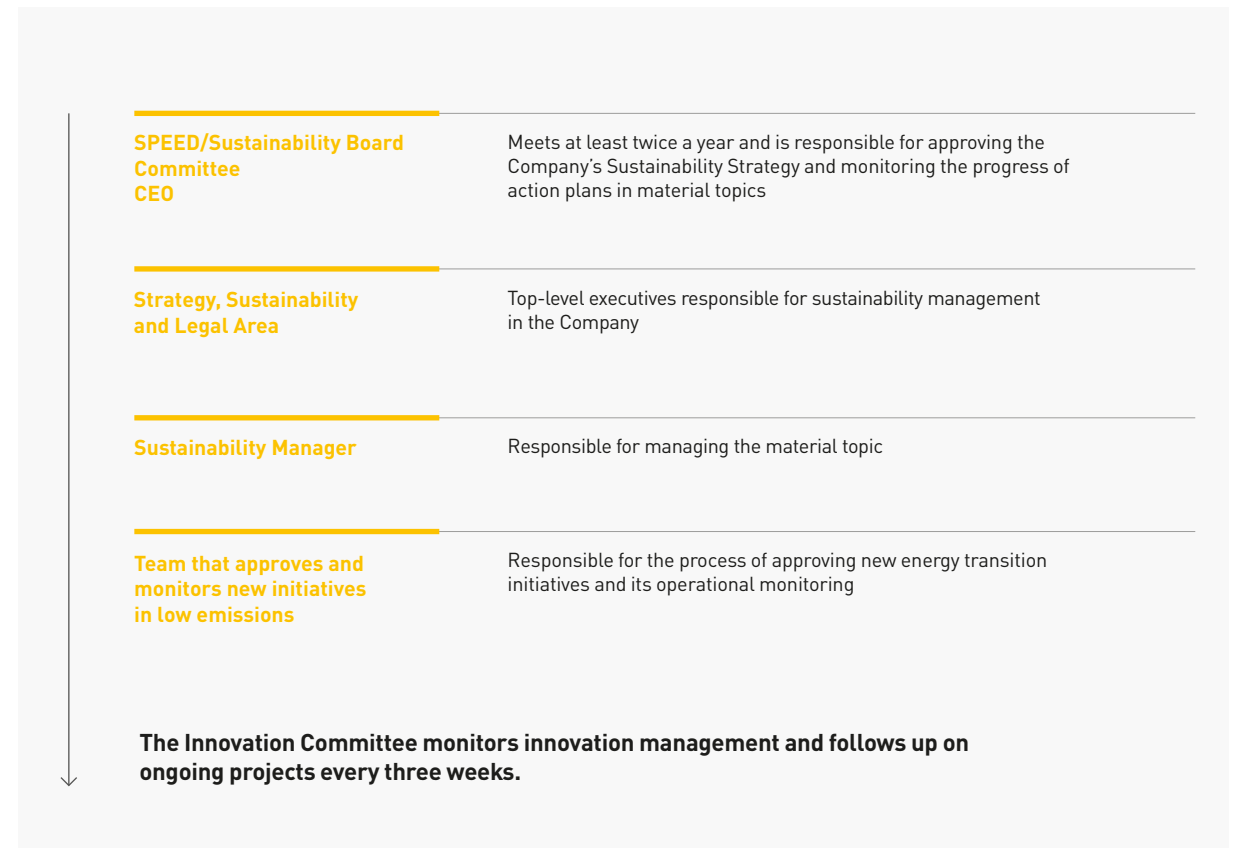
 [Click here for more information about our innovation management.](#)

Creation of new lines of business

In the double materiality exercise, we identified the energy transition as a business opportunity. Related goals will be defined within the Sustainability Strategy, which we will launch in 2024.

GOVERNANCE, FOLLOW-UP AND MONITORING

(GRI 2-13; GRI 3-3)





0-3 YEARS

Short term

- The energy transition was identified as a double materiality topic and approved by the Board of Directors in 2024. Our goal in the short term is to design an energy transition management strategy and begin implementing it in the third quarter of 2024

3-5 YEARS

Medium term

- In the medium term, we will have low-emission projects that diversify our portfolio

5 YEARS AND BEYOND

Long term

- In the long term, we will have revenues from low-emission projects and we will be a resilient company with a diversified and sustainable portfolio

GOALS

(GRI 3-3)



**Our
environmental
management**








CLIMATE ACTION

(GRI 3-3)



Impacts:	Employees Suppliers & Contractors Neighbors Partners Local and national authorities
SDGs:	 
SPEED:	

As part of our SPEED Value System, we know we are interdependent with the environment and understand that our success depends on the overall well-being of our stakeholders and the planet as a whole. We know that, by its nature, our industry is carbon intensive and that climate change impacts all our stakeholders.

Our operations (Scope 1), energy purchases from third parties (Scope 2) and the value chain (Scope 3),

including the transformation and end -use of our products, are activities that impact the atmosphere by releasing greenhouse gases (GHGs) that contribute to climate change.

The effects of climate change are becoming ever clearer. For us, the main physical effects are related to:

- Alterations in the water cycle
- The possibility of more landslides and flooding
- Increased restrictions on access to the water needed for our operation
- Increased industrial safety risks associated with high winds, thunderstorms, and extreme temperatures

These potential impacts can also affect our neighbors whose livelihoods depend heavily on agricultural activities that are sensitive to variations in climate cycles. They also face greater difficulties in accessing markets for their products due to adverse weather conditions such as rain, snowfall or unusually high winds.


Aware of these realities, we manage climate action responsibly.

POLICIES AND COMMITMENTS

(GRI 3-3)

Our SPEED Integrated Value System guides all our actions and is one of the reasons why priority climate action is a material topic. Under this conceptual framework, we have a series of Commitments that provide more specific guidelines for our management, among which are:

- Environmental commitment
- Commitment to Human Rights
- Commitment to nature, people and neighbors
- Supplier Code of Conduct

 *All our stakeholders can see our Commitments and Policies here.*

Although the countries we operate in are signatories to the Paris Agreement and have submitted and updated their Nationally Determined Contributions, there is still no regulation that establishes how each sector, industry or company should contribute to the goals. At GeoPark, we voluntarily participate in the achievement of the adaptation and mitigation objectives that Colombia and the other countries in which we operate have assumed within the framework of the Agreement.

OUR MANAGEMENT

(GRI 3-3; CDP C6.2)

Our Sustainability Division is part of the Strategy, Sustainability and Legal Area, and is responsible for leading and managing our climate action, with the direct support of the Operations Area. We focus our climate change management on preventing and mitigating impacts, as well as on identifying opportunities arising from the energy transition.

Management groups the identification, evaluation, approval and follow-up of initiatives in three lines of work:

- **Adaptation:** Properly managing the potential impacts of the new physical reality of climate and the social environment. Some risks related to this material topic are:
 - » Degradation of the natural environment due to variations in the climate patterns
 - » Floods
 - » Fire
 - » Impact on the economic dynamics of areas of operation, which are particularly sensitive through depending on agricultural activity
- **Mitigation:** Reducing emissions and decarbonizing our operation



- **Governance:** Building meaningful capabilities in the energy transition and managing our relevant information to make better decisions

Identification and management of risks and impacts

(GRI 201-2; GRI 11.2.2; TCFD-S1)

In 2023, we made a plan to manage climate-related physical and transitional risks in different future scenarios. This plan, together with other existing identification and management tools, supported a corporate exercise in which the most relevant climate challenges were updated. These include:

1. Regulatory transition risk due to operational constraints resulting from new mandates and regulations coming into force, including greater difficulty in obtaining environmental permits and social licenses to carry out projects.
2. Transitional market risk due to increasing volatility and a possible decrease in the price of our products.
3. Physical risk from floods that could interrupt our operations in Colombia and Ecuador by affecting production locations and/or access roads.
4. Opportunity to implement low-emission technologies and state-of-the-art practices to increase energy efficiency, which would positively impact our operations by reducing costs, strengthening our resilience to fluctuations in the price and availability of energy, and diversifying our project portfolio.

We also carry out Human Rights risk analyses in our operations that include the identification of potential impacts on our neighbors’ environmental rights. The results of this exercise will guide the design and implementation of actions to prevent and mitigate these impacts.

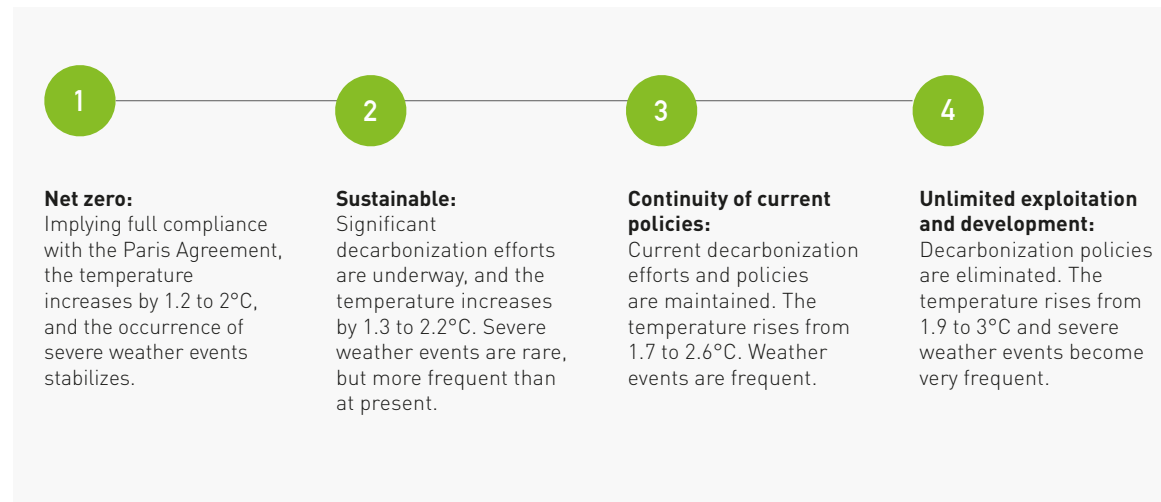
[Click here for more information about identifying and managing Human Rights risks.](#)

Strategy analysis under climate scenarios

(TCFD S3; CDP C2.1a/2/2a/3a/; CDP C3.2 CDP W7.3b; DJSI 2.6.7)

We conduct quantitative and qualitative climate scenario analyses, which are based on scenarios provided by the International Energy Agency (IEA), with an emphasis on 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 exceeding this limit.

We developed four scenarios for internal use:



[\(CDP C3.2; DJSI 2.6.7; TCFD S3\) Click here for more information on the IEA and IPCC public scenarios we consider to develop our own scenarios.](#)

Using these scenarios, we analyzed climate change and energy transition implications for the whole Company, covering all operational areas. Climate scenario analysis helps us answer:

- What the physical and transitional impacts to our operation would be in each scenario
- What the economic impacts would be in each scenario
- What actions we can take to become more resilient to a range of possible futures

Our strategy is focused on growing the core business of hydrocarbon exploration and production. In line with our values and commitments, we are committed to minimizing emissions, managing a detailed abatement curve and seeking innovative solutions that allow us to achieve climate goals, considering the four scenarios mentioned above.

Based on climate scenario analysis, we identified that our growth could most be affected by the following climate risks, mentioned in the adaptation section:

- The main impacts to our current business model come from transitional risks: volatility in the commodity market that affects the price of our



products, growing negative perception of the sector that makes it more difficult to obtain capital and human resources, and the adoption of new regulations that prevent access to growth projects or restrict operations in our current fields

- The most representative physical risks, such as flooding or strong winds in our main fields in Colombia and Chile, are acute and can affect our personnel or our equipment and disrupt operations, increasing costs and decreasing production volumes

These possible effects can:

- Reduce revenues if a flood or landslide interrupts operations and prevents production, or if an eventual decline in the global hydrocarbon market affects the sales price of our products
- Increase costs as a result of new regulatory requirements for monitoring and controlling emissions
- Make additional infrastructure investments necessary to deal with physical risks materializing

While these impacts could affect the Company's financial condition, we believe that as GeoPark is an efficient, low-cost producer with the flexibility to halt or restart operations as market conditions evolve, we will be able to maintain economically viable oil and gas operations over the long term.

The Company's main measures to mitigate and manage these risks are:

- Strengthening regional meteorological monitoring capacities that allow for accurate and timely preventive management
- Diversifying our portfolio (initially into natural gas and then into other low-emission technologies)
- Implementing physical measures to protect our personnel and assets in the areas of operation


We have furthermore developed governance processes that promote better decision-making, including reinforcing the Sustainability Area with climate change and energy transformation experts. We also highlight the inclusion of an internal carbon price in our budget and investment evaluations, and decisive actions such as the interconnection of Llanos 34 to Colombia's national power grid (SIN), which have allowed us move closer to meeting our climate goals. The analysis of climate scenarios also allowed us to identify opportunities compatible with the Company's strategy:

- Our flexibility and low-cost operating scheme position us better than other similar companies to withstand potential operational constraints and reductions in the prices of products. Furthermore, we are well positioned to take advantage of moments of higher prices associated with the volatility of the energy transition process
- Falling prices of low-emissions technologies will increasingly allow us to power our operations with

clean energy, making them more economical and resilient. This also enables us to include direct investments in new technologies in our project portfolio, diversifying our areas of activity and sources of revenue

- The diversification of our portfolio based on the increase in the proportion of gas in our reserves, production and revenues, as well as the inclusion of other opportunities in low-emission businesses, will allow us to reduce our exposure to changes in the oil market. We will also be able to take advantage of our human, technical and financial capacities when technologies are technically and economically viable

Our strategy does not envisage a decarbonization plan aligned with a 1.5°C scenario, because there is no widely accepted methodology for proposing and analyzing such alignment. However, we are closely watching the development of the Science Based Targets Initiative recommendations for the oil industry so that, when they become available, we will evaluate their implementation.

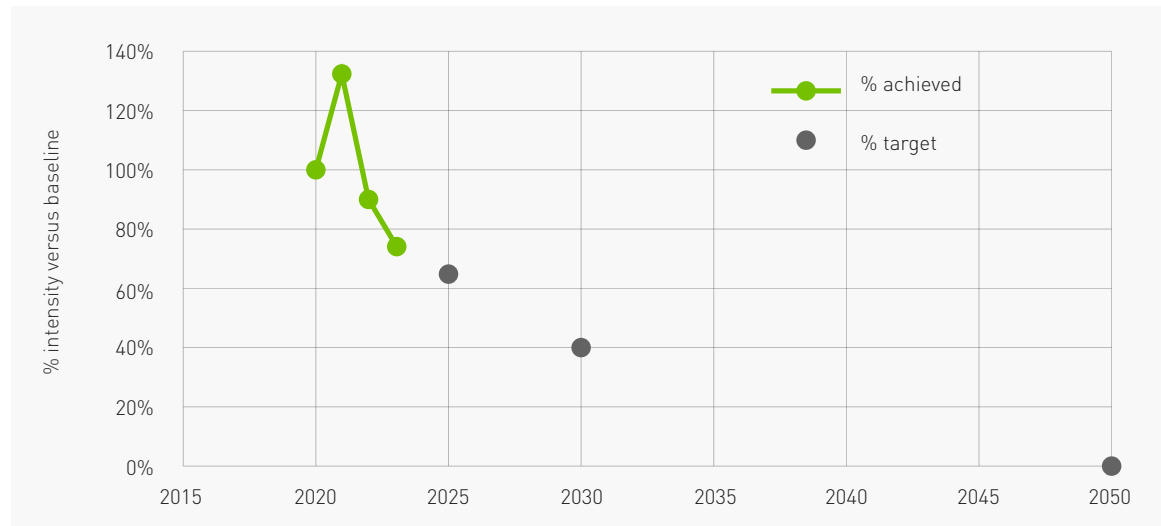
 [Click here for more information about our energy transition proposal.](#)

(CDP C-OG4.2d; CDP C-OG4.8) In 2021, our Board announced a GHG emissions reduction plan that builds on our 2020 baseline (15.2 kgCO₂/boe), even though our intensity that year was already approximately 28% below industry peers.



Decarbonization Plan

(% intensity versus 2020 baseline)



NOTE: All of our short, medium and long-term reduction goals include methane as CO₂ equivalent.

- In 2024 we will set energy efficiency goals based on audits that will be carried out during the year
- We plan to access additional low-emission energy sources in the medium term (3-5 years) Options under evaluation include:
 - » More solar power in Llanos 34
 - » Biomass generation in Llanos 34
 - » Gas generation in Platanillo
 - » Connection to the national power grid in Platanillo
- We will continue to regularly measure fugitive methane emissions and implement our Leak Detection and Repair plan (LDAR)

- In 2023, we sold or used most of our reservoir gas for heat and power generation, flaring the remaining volumes (about 11% of the gas produced). We are evaluating technically and economically viable alternatives to take advantage of the small volumes that we are still burning

Although our practices exceed regulatory minimums and incorporate the highest international standards and best practices, we continuously monitor legal and regulatory developments that may generate local or intergovernmental requirements, and we rely on our management system to ensure compliance.

An example of the above is the measurement and management of methane emissions (venting and fugitive emissions) that has been implemented since 2022 as part of our mitigation plan and that also meets the requirements of Resolution 40066 (2022) of the Ministry of Mines and Energy of Colombia.

In Colombia, specifically, we strengthen our climate action in accordance with the climate change management guidelines of the Ministry of Mines and Energy, under the methodology of the Comprehensive Business Climate Change Management Plan (PIGCCe). This approach allows us to structure the mitigation, adaptation, and governance dimensions in line with industry best practices.

Incentives for climate action (CDP C11.1; CDP C4.3c)

Our operations in Colombia and Chile are regulated by national carbon pricing systems:

To comply with this regulation, the Company's accounting and internal control system ensures the payment of the corresponding taxes. Payments are verified by independent external auditors.

In 2023 we began acquiring carbon credits that replace up to 50% of the payment of the carbon tax in Colombia, as stipulated in Decree 926 of 2017, which regulates the procedure for the non-causality of the tax. These credits must meet some legal requirements and we acquire them through different providers that

may be credit generators or intermediaries in the voluntary market.

Additionally, since 2022 we have applied an internal shadow carbon price of US\$50/tCO₂e, which we use in our budget and capital allocation exercises for organic and inorganic growth. This allows us to:

- Encourage investment in hydrocarbon exploration and production projects that have the potential to reduce emissions, in which we can apply our decarbonization knowledge
- Incentivize investment in mitigation projects
- Assess the climate risk of projects that may be subject to future regulations, restrictions, or cost increases based on their projected emissions.

Mitigation (GRI 302-4; CDP C4.1b)

We implement mitigation actions and continuously monitor the business landscape, evaluating partnerships with companies in the sector to share emissions management and mitigation best practice in three areas:

1. Clean energies

For us, clean energies are solar, wind, geothermal, hydroelectric, tidal, biomass and others that emit less GHG for the energy generated. Natural gas can be considered as a transition energy if it is used to replace higher emissions-intensive fuels.





In 2023:

- We tracked the 2022 usage and emissions benefits of the Llanos 34 interconnection to the national grid and our 9.9 MWp solar plant in the same block
- We evaluated opportunities for access to and investment in clean energy
- We installed a photovoltaic generation and electrical storage system that meets

operational needs (except for pumping) of the Amerisur Binational Pipeline control house

- We continued working to get the highest possible benefits from the Llanos 34 interconnection with Colombia's national grid
- We initiated evaluations to make productive use of the gas we flare, which would decrease flaring volumes

 *An initiative within GeoPark's GHG management model, part of the Circular Economy Strategic Plan, was implemented in 2023. [Click here for more information.](#)*

 *[DJSI 2.2.4/5/7; GRI 305-7; GRI 11.3.2; EM-EP-120a.1; PG-E4/18; MSCI 1.29/30/31/39] [Click here for more information on air emissions data, including particulate matter \(PM\), sulfur oxides \(SOx\) and nitrogen oxides \(NOx\).](#)*

2. Energy efficiency

Energy efficiency is getting the best results in any activity using the least amount of energy resources possible. In our approach to circularity and reducing the use of inputs for oil production, energy efficiency is transformative through reducing costs as well as emissions. We apply this philosophy from energy generation through to final consumption.

In 2023 we continued with the diagnoses and implementation of pilot projects to improve energy efficiency in our main fields, including heating processes for fluid separation and subsequent reinjection.

Initiatives that positively impacted our energy efficiency in 2023 include:

- **Chemistry and temperature tests to reduce the energy consumption of boilers in Llanos 34:** To date we have used heat (through steam generated with fossil fuels in the field) to facilitate the process of separating the crude oil and water produced. In 2023 we successfully completed a trial in the Tarotaro field in which we achieved separation without the need to use generated heat, by modifying the added chemicals and the waiting time in tanks. We expect to replicate this method in other fields in the block, for which we have started the construction of additional facilities
- **Continuous redesign of downhole pumps for well fluid production:** Redesigned pumps have an optimal capacity for well production conditions (pressure, flow rate, fluid type), and so require less energy per barrel. Depending on circumstance, this redesign can generate energy savings of over 1,000 kW
- **Pilot to increase the injection pump efficiency in the Jacana and Tigana fields in Llanos 34:** Using equipment usage logs we started a test algorithm to recommend the best combination of pumps to achieve the reinjection of the volumes of treated water using the least energy. We are also evaluating potential improvements to facilities and procedures that could have a positive impact on efficiency
- **Energy management projects, using ISO 50.0001 and small-scale consumption systems in which we measure and monitor small-scale energy**

consumption in offices: We started this process to manage our consumption and improve our energy efficiency in the near future

3. Methane management

(CDP C-OG4.7a) Although methane represents a significant portion of hydrocarbon sector emissions, particularly indirect emissions, we have managed to achieve remarkable levels of efficiency and utilization in our operations. The energy capacity of methane represents a usage opportunity, contributing to the overall efficiency of the process.

In 2023, as a result, we implemented responsible methane management in our fields:

- We completed the construction of definitive flares at Llanos 34, reducing our methane emissions by more than 20,000 tCO₂e per year
- We measured fugitive emissions in Llanos 34 and Platanillo, and initiated the LDAR program
- We held annual inspections at assets in Colombia, which account for more than 90% of our operated production

Thanks to the measures we have implemented since 2022, which include the management of fugitive emissions and the installation of definitive flares in Llanos 34, methane emissions accounted for only 11% of our direct emissions in 2023. This and other achievements are reflected in our annual GHG emissions inventory, which ICONTEC again verified for 2023, and which is summarized below:



GHG Emissions (TCO₂e)

[GRI 305-1/2/3/5; GRI 11.1.5/6/7; GRI 11.2.3; TCFD-M2]

Block / Country	Scope 1					Scope 2					Scope 3				
	2020 reported	2020 *	2021 *	2022 *	2023	2020 reported	2020 *	2021 *	2022 *	2023	2020 reported	2020 *	2021 *	2022 *	2023
Colombia	329,948	321,318	382,651	232,100	157,187	-	-	0	22,308	46,581	3,898,122	6,310,182	4,999,179	5,340,430	4,653,181
Llanos 34	301,017	272,833	336,764	180,374	92,428	-	-	-	22,308	46,581	3,580,970	5,603,005	4,575,500	4,714,993	4,226,111
Platanillo	28,931	48,485	45,887	51,605	62,885	-	-	-	0	0	317,152	707,177	423,679	621,509	297,100
Llanos 87	-	-	-	121	988	-	-	-	0	0	-	-	-	3,928	37,299
Llanos 123	-	-	-	-	885	-	-	-	0	0	-	-	-	-	84,085
Llanos 124	-	-	-	-	0	-	-	-	0	0	-	-	-	-	7,995
Llanos 86+104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	591
Argentina	27,158	2,475	2,264	2,601	-	549	27	19	14	-	277,949	29,636	25,938	21,401	-
A. Baguales	14,787	1,349	834	1,323	-	302	15	8	6	-	151,073	17,093	12,126	10,013	-
El Porvenir	8,094	717	1,028	837	-	247	12	11	8	-	52,585	5,865	7,322	6,233	-
P. Touquet	4,277	410	402	441	-	-	-	-	0	-	74,291	6,678	6,490	5,155	-
Chile	30,891	31,280	35,980	34,843	24,314	-	-	-	0	0	415,729	440,536	405,760	390,282	201,502
Fell	30,891	31,280	35,980	34,843	24,314	-	-	-	0	0	415,729	440,536	405,760	390,282	201,502
Ecuador	-	-	-	216	793	-	-	-	0	0	-	-	21	10,221	11,317
Espejo	-	-	-	216	793	-	-	-	0	0	-	-	21	10,221	11,317
Administrative	80	80	107	120	51	113	98	82	78	43	126	958	115	423	7,736
Total	388,076	355,153	421,002	269,879	182,345	662	125	101	22,401	46,624	4,591,926	6,781,313	5,431,012	5,762,757	4,873,736



GHG emissions by country and block (tCO₂e)

Block / Country	Scopes 1 and 2				Scopes 1, 2 and 3			
	2020 *	2021 *	2022 *	2023	2020 *	2021 *	2022 *	2023
Colombia	321,318	382,651	254,408	203,768	6,631,500	5,381,830	5,594,838	4,856,949
Llanos 34	272,833	336,764	202,682	139,009	5,875,838	4,912,264	4,917,675	4,365,121
Platanillo	48,485	45,887	51,605	62,885	755,662	469,566	673,114	359,985
Llanos 87	-	-	121	988	-	-	4,049	38,287
Llanos 123	-	-	-	885	-	-	-	84,970
Llanos 124	-	-	-	-	-	-	-	7,995
Argentina	2,502	2,283	2,615	-	32,138	28,221	24,016	-
A. Baguales	1,364	842	1,329	-	18,457	12,968	11,342	-
El Porvenir	729	1,039	845	-	6,594	8,361	7,078	-
P. Touquet	410	402	441	-	7,088	6,892	5,596	-
Chile	31,280	35,980	34,843	24,314	471,816	441,740	425,125	225,816
Fell	31,280	35,980	34,843	24,314	471,816	441,740	425,125	225,816
Ecuador	-	-	216	793	-	21	10,437	12,110
Espejo	-	-	216	793	-	21	10,437	12,110
Administrative	178	189	198	94	1,136	304	621	7,830
Total	355,278	421,103	292,280	228,969	7,136,590	5,852,116	6,055,037	5,102,706

*Every year we recalculate past emissions to ensure that they are comparable between terms, that they take into account the Company's current situation and that they use the most precise and accurate calculation methodologies available (the consistency principle). In 2023, we recalculated past data due to a change in the way fugitive emissions are measured at Platanillo, going from the indirect method used in previous periods to the inclusion of direct measurements made in the asset's storage tanks and process facilities.

Scope 1 and 2 emission intensity (kg CO₂/BOE produced)

(GRI 305-4; GRI 11.1.8)

Block / Country	Total Scopes 1 and 2				
	2020 reported	2020 *	2021 *	2022 *	2023
Colombia	14.0	13.6	17.3	11.8	9.7
Llanos 34	13.3	12.1	16.5	9.7	7.0
Platanillo	29.9	50.2	69.3	66.3	79.5
Llanos 87	-	-	-	477.1	19.5
Llanos 123	-	-	-	-	3.4
Llanos 124	-	-	-	-	- ¹
Argentina	33.1	35.9	35.1	48.1	-
A. Baguales	32.8	35.5	27.4	53.5	-
El Porvenir	50.0	52.4	57.3	57.9	-
P. Touquet	20.3	23.4	25.0	29.7	-
Chile	26.1	26.4	39.9	39.8	38.5
Fell	26.1	26.4	39.8	39.8	38.5
Ecuador	-	-	-	14.2	14.1
Espejo	-	-	-	14.2	14.1
Total	15.2	14.3	19.1	13.0	10.6

(305-4) NOTE: The denominator used in determining the intensity ratio was the equivalent gross output.

1 The Llanos 124 block is not given an intensity as it has not had any production.



Scope 1 and 2 emissions decreased due to lower quantities of gas-fired power generation, mainly in Llanos 34, demonstrating our commitment to reducing emissions. Despite higher power demand from our operations due to our fields maturing, we achieved greater carbon efficiency by using clean energy. However, in smaller operations and fields in the exploration stage, decarbonization faces challenges that require further technological developments.

Scope 3 emissions also decreased, mainly due to lower product sales from our core assets (Llanos 34, Platanillo and Fell), as well as lower product transportation and logistics requirements.

The base year for our measurements is 2020, the date of our first corporate inventory on which we structured the carbon footprint projections and reduction initiatives that make up the Emissions Reduction Plan. The data initially reported in 2020 was 388,738 tCO₂e and the most recently recalculated data for the same year is 332,034 tCO₂e.

Our data consolidation approach to emissions calculation is based on operational control, meaning that it includes the emissions of assets over which we have operational control and excludes those in which we are equity partners.

[Click here for more information about the sources of the emission factors and the standards and methodologies we use to calculate the emissions of each of the scopes.](#)

We use the industry standard intensity ratio of kg CO₂e/boe produced, allowing us to compare operations of different sizes inside and beyond the Company, and to monitor our progress despite total production levels varying from year to year.

In 2023, our emissions intensity was 18% lower than in 2022.

(CDP C4.3a) By end-2023, our mitigation portfolio included the following actions:

Phase	Number	Estimated mitigation (ktCO ₂ e)
Under investigation (concept)	7	85
To be implemented (design)	4	42
Implementation Started (running)	14	135
Implemented (executed)	11	281
Will not be implemented (dropped)	2	5

(GRI 302-5; GRI 305-4) The activities we completed in 2023 and which are listed in this mitigation chapter as part of our emissions reduction plan allowed for a decrease of over 40,000 metric tons of CO₂e in Scope 1

and 2 emissions compared to the previous year. There were improvements in emissions intensity, which went from 13.0 to 10.6 kg CO₂e/boe produced, and in energy intensity, which went from 56.1 to 43.7 kWh/boe produced.

These achievements represent a 26% decrease from our 2020 baseline and keep us on the right track to reach our goal of reducing emissions intensity by 35-40% by 2025

(GRI 305-1/2/3/4; GRI 11.1.5/6/7) [Click here for more information about the types of gases included in the calculation of Scope 1 and 2 emissions.](#)

(MSCI 114-115) [Click here for Scope 3 categories.](#)

(GRI 302-1) [Click here for more information about the amount and type of fuel used.](#)

Management of energy consumption
(GRI 302-1/4/5; GRI 11.1.2/3; CDP 5.3)

As most of our emissions are related to energy sources, mainly electricity and heat, as well as the fuels used to generate them, we monitor our operations' energy intensity for the management of this input.



Energy consumption by type, MWh

(GRI 302-1/4; GRI 11.2.3)

Type of energy	2020	2021	2022	2023
Non-renewable	1,262,930	1,633,397	1,064,729	537,025
On contracts	433	411	198,898	269,809
Renewable	-	-	1,500	139,136
Total	1,263,363	1,633,808	1,265,127	945,970

Energy consumption by type and asset, MWh

(GRI 11.1.2)

Block/Country Colombia	Consumption by type of energy			Total	Consumption of usable energy		
	Non-renewable	On contracts	Renewable		Electricity	Heat	Total
Colombia	440,738	269,567	139,136	849,442	529,251	33,803	563,054
Llanos 34	286,250	269,567	139,129	694,947	485,424	30,847	516,270
Platanillo	148,812	0	7	148,819	41,968	2,956	44,924
Llanos 87	2,739	0	0	2,739	897	0	897
Llanos 123	2,937	0	0	2,937	962	0	962
Llanos 124	0	0	0	0	0	0	0
Chile	94,073	0	0	94,073	1,169	29,649	30,818
Fell	94,073	0	0	94,073	1,169	29,649	30,818
Ecuador	1,942	0	0	1,942	540	39	580
Espejo	1,942	0	0	1,942	540	39	580
Administrative	273	242	0	515	242	89	331
Total	537,026	269,809	139,136	945,972	531,202	63,580	594,783



Energy intensity, kWh/bo

(GRI 302-3; GRI 11.1.3)


Block / Country	2020	2021	2022	2023
Colombia	49.2	71.5	52.2	40.5
Llanos 34	47	68.2	48	35
Platanillo	101.2	173.9	162.9	188.1
Llanos 87	-	-	2,647.8	54.1
Llanos 123	-	-	-	11.4
Llanos 124	-	-	-	1
Argentina	157.2	149.1	219.5	-
A. Baguales	154.8	104.6	243.8	-
El Porvenir	238.9	262.9	265.6	-
P. Touquet	97.7	105.7	130.1	-
Chile	79	126.9	141.2	149.1
Fell	79	126.9	141.2	149.1
Ecuador	-	-	47.2	34.5
Espejo	-	-	47.2	34.5
Total	50.9	74	56.1	43.7

(GRI 302-3; GRI 11.1.3) NOTE: The denominator used to determine the intensity ratio was the equivalent gross output. We use all of the energy types reported above in the calculation.



We measure energy intensity in kWh/barrel equivalent produced, since the use of fuels and electricity is the main source of emissions from our operation (Scopes 1 and 2), and energy intensity is a useful indicator for the management of fuels and electricity.

(GRI 302-4b) The decrease in energy intensity by over 22% (from 56.1 kWh/boe in 2022 to 43.7 kWh/boe in 2023) is the result of improvements in processes and access to cleaner energy sources such as solar and supplies from the national grid. These sources replace the burning of fossil fuels, which have proportionately less usable energy.

 [\[GRI 302-1/2/4/5; GRI 11.1.2/3; CDP 5.3\] Click here for more information about the methodologies we use to calculate energy consumption, fuels, consumption reductions and efficiency improvements.](#)

Climate management in the value chain
(CDP C12.1)

For us, interacting with our value chain is a differentiating element that will allow us to:

- Strengthen our relationship with major suppliers
- Support the development of our local partners, including small businesses owned by community members.
- Manage Scope 3 emissions, which are the highest category in our inventory.

In 2023 we started to engage with some companies in our value chain on climate-related issues, in particular

transportation and drilling service providers, both of which are important to our Scope 3 emissions inventories. We began requesting information from drill rig suppliers about their weather management systems and the intensity of their services.


- 100% of suppliers by quantity
- <1% of Scope 3 emissions
- ~20% total procurement spend

The exercise was successful, as we received information from nine suppliers and will be able to diagnose and support the sustainability management of our drilling contractors if necessary.

We also included the use of lower emissions (vehicular natural gas or electricity) as a competitive parameter in our most recent tender for heavy transport services.

- <1% of Scope 3 emissions
- ~5% of total procurement spend


We were able to secure transport vehicles with lower emissions than those previously used, which traveled more than 200,000 km in the year (4% of the total distance). We also held a talk with representatives of the main transport contractors in Llanos 34, in which we reiterated the importance of managing our emissions and those of our value chain. This has been reflected in incentives for the inclusion of vehicles with lower emissions.

 [Click here for more information about our supplier management.](#)

(IISP 10-C/D/D/H/K) Other actions in our climate management include:

- We put monitoring the implementation of climate goals on the agenda of the SPEED/Sustainability committee
- We created a Sustainability Area made up of five people, three of which have extensive experience in climate issues, and who are in charge of monitoring and managing the implementation of climate measures
- We established a mitigation roadmap with an abatement curve that we implemented on three fronts:

1. Provision of clean energy
2. Greater energy efficiency
3. Methane management

- We analyzed best practices to integrate climate action (adaptation or mitigation) into the Company's planning and operation
- We evaluated and are preparing initiatives or programs for nature-based solutions in the vicinity of our areas of interest and which are related to reforestation, offsetting and biodiversity management initiatives that are already underway. [Click here](#)  to go to the chapter on the Responsible Management of Water and Biodiversity
- We made annual carbon footprint inventories that include activities that generate GHG emissions
- We link the variable compensation of all employees to the fulfillment of climate milestones. The goal, which was part of the 2023



Scorecard and affected the variable compensation of all Company employees, including the CEO and the Executive Team, was to complete the construction of flare stacks and a second interconnection to Colombia's national grid in the Llanos 34 block. We set these annual goals based on the Company's decarbonization goals

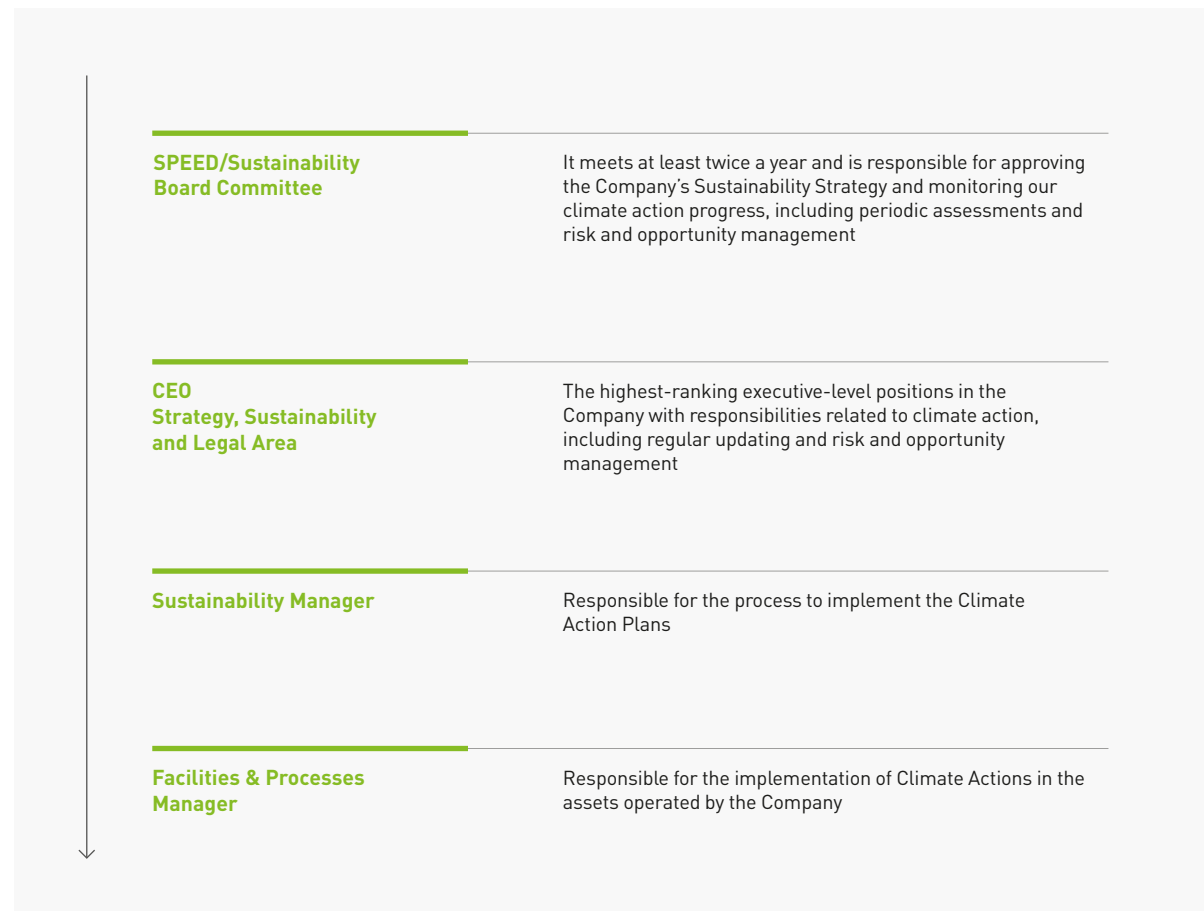
- We promote knowledge and ownership of climate issues among our employees and our stakeholders
- We propose actions and develop outreach products related to our activities to address climate change

Implementing actions and plans aimed at mitigating GHG emissions and adapting to climate change help us operate with low carbon emissions and to be resilient to climate-related effects.



GOVERNANCE, FOLLOW-UP AND MONITORING

[GRI 3-3; GRI 305-7; GRI 11.3.2]



We monitor fulfillment and effectiveness of planned measures at different levels of the Company through:

- Annually reviewing the fulfillment of objectives at the management and director level as part of the performance management process and short-term incentives
- Implementing annual GHG emissions inventories for all offices and areas of operation, coordinated by the Strategy, Sustainability and Legal Area with direct support from the Operations Area. These inventories are externally audited by an independent organization (which has been ICONTEC in recent years, including 2023)
- Making available our Cuéntame grievance program, through which any individual or organization can submit their concerns anonymously and without fear of retaliation. Such concerns include those related to climate change and decarbonization

[Click here](#) or see the *Neighbors Relations* chapter for more information about Cuéntame.



0-3 YEARS



Short term

- 35-40% reduction in Scope 1 and 2 GHG emissions intensity by 2025

3-5 YEARS



Medium term

- Increasing our clean energy sources as an emissions reduction measure, but also with impacts on the economy and reliability (energy security) of our operations

5 YEARS AND BEYOND



Long term

- 40-60% reduction in Scope 1 and 2 GHG emissions intensity by 2030
- Net-zero Scope 1 and 2 emissions by 2050

GOALS

(GRI 3-3; CDP C2.1a; CPD C4.1b; CDPC4.2a; CDP C4.2b; CDP C4.2c)





RESPONSIBLE MANAGEMENT OF WATER AND BIODIVERSITY

(GRI 3-3)

Impacts: Operations
Neighbors
Suppliers & Contractors

SDGs:

SPEED:

We know how relevant nature is to the well-being of communities and the continuity of our business, and use water efficiently and responsibly. Furthermore, we implement measures to protect, conserve and restore biodiversity through managing impacts, risks and opportunities to preserve ecosystem services and functions in our areas of influence.

Potential water resource and biodiversity impacts from and to our operations

(GRI 3-3; RT-CH-140 a.3; CDP-W2.1/2.1a; GRI 304-2)

There are two types of potential negative impact associated with water use:

1. Resource Availability:

- Too little water (scarcity). Changes in the availability of the resource could generate social conflict, as well as affecting our ability to withdraw sufficient water for our operations. This is a potential long-term impact
- Excess water (flooding). Climatic variations in some of the areas where we operate have generated heavier rainy seasons, which could have negative impacts on installations by affecting facilities and stopping operations, in addition to impacting crops, road infrastructure and homes in neighboring populations

2. Resource quality:

- Inadequate quality (contamination). The physicochemical quality of bodies of water could

change as a result of conditions and activities in the social environment or situations associated with the operation. This could also affect aquatic fauna and neighboring populations, which could cause community conflict and possible sanctions for legal breaches

Actual and potential positive impacts associated with water resources include:

- Protection of watersheds and land bordering natural surface water bodies through compensation actions and voluntary projects
- Increasing the resource quality through infrastructure works for communities
- Strengthening authorities' management capacity in water-related projects, contributing to territories' resilience and sustainability
- Awareness and capacity building actions with communities to design projects focused on protecting water resources

(GRI 3-3; GRI 304-2) Impacts on biodiversity. The most significant negative impacts on biodiversity that may arise during the construction and operation of projects include:

- Changes to plant biomass
- Changes in the composition of flora species
- Fragmentation of ecosystems
- Changes in animals' movement patterns

The positive impacts on biodiversity that can occur within the framework of our projects are:

- Favorable changes for plant life and ecosystems as a result of recovery and restoration works in intervened areas
- Conservation and restoration of ecosystems through the implementation of mandatory compensation measures and voluntary projects focused on biodiversity
- Awareness-raising actions on the sustainable management of natural resources, resulting from environmental education campaigns and programs for employees, contractors and neighboring communities

(DJSI 2.1.6) The EIAs of our projects include the detail of the environmental impacts identified. These documents are available for public consultation [here](#).

POLICIES AND COMMITMENTS

(GRI 3-3; GRI 2-23; DJSI 1.3.2; DJSI 2.5.5; DJSI 2.7.2/3; EM-EP-160 a.1; PG-E1; CDP-C12.5/15.2; CDP-W1.2/3.3 a/4.1/4.2/6.1 A/7.3)

Our Environmental Commitment covers controlled operations and has been approved by our Executive Team. It is based on the following water and biodiversity principles and objectives:

- Considering water-related risks and opportunities during the planning and execution of our projects



- Ensuring sustainable water management by reducing, reusing and optimizing water consumption in our operations
- Innovating, and implementing best practices to ensure zero wastewater discharges into surface water bodies
- Applying a mitigation hierarchy in the use and protection of biodiversity
- Assessing the impact on biodiversity during the planning of our projects
- Avoiding operations in legally protected biodiversity areas
- Taking a no-deforestation and no-net-loss approach to biodiversity, recognizing our dependence on nature
- Raising awareness and training our stakeholders about the impacts of our activities on the environment

The Environmental Commitment also sets the following goals:

- Eliminate withdrawals from natural surface water bodies in all our permanent operations (fields under development) by 2025
- Continue not having any direct discharges into surface water bodies
- Achieve zero (0) net deforestation in controlled operations by 2025

 [Click here for more information about our Environmental Commitment.](#)

OUR APPROACH AND OUR MANAGEMENT

[GRI 3-3; GRI 303-1; GRI 304-3; PG-E3/4/4.2/5/22; PG-G6.1; CDP-C15.3/5; PB1; USR1.2; DJSI 2.5.5; RT-CH-140 a.3; CDP-W3.3; CDP-W1.5a]

Our water and biodiversity management is framed within the Environmental Management System (EMS) that we implement under the PDVA continuous improvement cycle: Plan, Do, Verify and Act.


For more information about our EMS and the application of the precautionary principle, see page 22 of this Report.

WATER

We know that water is a vital resource, and so our management goes beyond regulatory requirements for its use and exploitation. We are committed to innovation and implementing practices that contribute to rational and efficient water use and reuse, as well as guaranteeing the correct management of the effluents we generate.

[GRI 303-1] Water has two main uses in our operation:

- **Industrial:** For drilling (preparing sludges) and production (hydrostatic testing, boilers, cooling, equipment maintenance, civil works and road dampening for particulate matter control)
- **Domestic:** For accommodation, canteens and restrooms

 [\[CDP-W1.1\] Click here for more information about the importance of water quality and availability.](#)

Identification and management of water-related risks and impacts [GRI 303-1; CDP-W3.3 a]

During the environmental licensing stage and obtaining authorizations for the withdrawal, use and disposal of water, we carry out environmental studies that allow us to identify and evaluate potential risks and impacts and analyze water supply and the quality in each region where we operate.

Based on these analyses, we define withdrawal limits, the best disposal alternatives, as well as the management and monitoring measures that environmental authorities evaluate and approve. These measures are implemented as projects develop.

Every year we assess water-related risks through environmental studies, projections from the Intergovernmental Panel on Climate Change (IPCC), WWF Risk Filter Suite and the Aqueduct Water Risk Atlas, the EMS assessment and, in part, through our climate change adaptation plan.



Details of our water-related risk identification and management are as follows:


Scope: 100% controlled operations.
Frequency: Annual.
Risk time frame: 1-3 years.
Tools and methods:

- Environmental impact assessment
- IPCC projections on climate change
- Standard ISO 14001
- WWF Water Risk Filter Suite
- Aqueduct Water Risk Atlas
- External consultancies
- Risk analysis as part of the EMS and the Company's Strategic Climate Adaptation Plan

Aspects we consider:

- Water availability and quality in basin/withdrawal
- Conflicts with neighboring communities, other water users and monitoring by local and national authorities
- Possible water-related natural phenomena, such as floods, droughts

We began the process of identifying and assessing physical and transition water risks in our operated assets in 2023, the first step in making our Water Risk Management Plan.

 *[DJSI 2.5.6; CDP-W3.37 a/4.1/2/7.3; CDP-W2.2 a/3.3 A/4.2. A/4.3.a; GM4] Click here for more information about identified water-related risks and opportunities and risk materialization incidents in 2023.*

Water stress


(GRI 303-3; DJSI 2.5.4; CDP W1.2d; EM-EP-140 a.1)


To determine the level of water stress in our operations, we use tools such as the WWF Risk Filter Suite, the Aqueduct Risk Atlas, information from ground stations and satellites, as well as official studies and decrees issued in the countries where we operate, allowing us to establish that our operations in Colombia and Ecuador are not located in areas with water stress.

In 2023, the municipality of San Gregorio in Chile's Magallanes region, where our Fell block is located, was declared an area with water stress. Water withdrawals in areas with water stress are 0.85% of the Company's total water withdrawals, and as this amount is marginal, we are not generating an impact on the availability of the resource in the area. To see absolute data, see the table on water consumption on page 83.

2023 Water Management Highlights:

- We continued to make zero withdrawals from natural surface water bodies in permanent operations (Llanos 34, Platanillo and Fell), representing 100% fulfillment of our short-term integrated water management goal
- We maintained zero direct discharges or discharges into surface water bodies across our operations
- For the first time, we started to implement the ISO 14046 standard, to assess the Company's water footprint and identify opportunities to reduce possible environmental impacts related to this resource and facilitate water efficiency and management in our processes. In 2023 we reached 80% completion of the implementation
- We began the identification and assessment of physical and transitional water risks in our operated assets; a starting point for the elaboration of the Water Associated Risk Management Plan. We reached 70% completion of this Plan in 2023
- As a regional contribution, we started construction of a sewerage system and a domestic wastewater treatment plant in Caribayona, which lies within Villanueva in Colombia's Casanare department, a project that will improve basic sanitation conditions for more than 1,300 people. By improving water quality, it will have a positive impact on the Tua River


 *Click here for more information about other initiatives related to water management in 2023.*


GeoPark's Circular Economy Strategic Plan has a water management model, within which three initiatives were implemented in 2023. *Click here*  for more information about them.

Water withdrawal (GRI 303-1)

Our operations extract water exclusively from authorized sources.

(CDP-W7.5) In our operations, using fresh water from surface sources is considered to have a low impact because the percentage of withdrawals of this type of resource (from rainfall, rivers, lakes, lateral borrow areas and wetlands) in 2023 was 3% of total withdrawals (not including produced water) and in no case exceeded the authorized withdrawal volumes.

 *For definitions of water withdrawal sources, see the Glossary attached to this Report.*

 *GRI 303-3/5; EM-EP-140 a.1.; CDP-W1.2) Click here for more information about the coverage, frequency and method of monitoring water collection and consumption.*



**Water withdrawals by country**

(GRI 303-3; EM-EP-140a.1.; PG-E13; CDP W1.2b/h; CDP W5.1)

Country	Unit	2020	2021	2022	2023
Colombia	m ³	8,901,553.2	14,833,171.9	18,415,618.3	22,334,237.1
Ecuador	m ³	-	-	12,116.5	6,130.3
Chile	m ³	120,895.9	163,700.7	289,539.5	191,800
Brazil	m ³	384.1	-	-	-
Argentina	m ³	2,114,096.6	2,063,930.1	150,479.9	-
Total	m³	11,136,929.8	17,060,802.7	18,867,754.2	22,532,167.4

NOTE: We started operations in Ecuador in 2022. We have not had operated activity in Brazil since 2021. In January 2022, we divested the three blocks we operated in Argentina (Aguada Baguales, El Porvenir and Puesto Touquet). In 2023 there were no activities operated in Argentina. In 2023, we adjusted reporting methodology, including produced water in the total water extracted. According to this parameter, we recalculated the values presented by country in previous years.

The highest percentage of water withdrawals in 2023 was in Colombia, with 99.12%.





Fresh water withdrawals by source

(GRI 303-3; EM-EP-140a.1.; PG-E13; CDP W1.2b/h; CDP W5.1)

Sources	Unit	2020	2021	2022	2023
Surface water	m³	69,102	50,983	29,614	12,312
Rivers, lakes	m ³	40,295	29,578	4,414	3,900
Rainwater	m ³	0	0	704	1,030
Lateral Borrow Areas	m ³	28,807	21,405	24,496	7,382
Wetlands	m ³	0	0	0	0
Groundwater	m³	201,093	275,951	287,445	365,581
Third-party water	m³	420.1	0	20,348.8	29,591.1
Surface water	m ³	420.1	0	13,678.8	73.1
Groundwater	m ³	0	0	6,661	29,518
Produced water	m³	9,782,513.9	15,714,866.9	17,218,422.7	20,515,596.5
Total fresh water withdrawals (excluding produced water)	m³	270,615.1	326,934	337,407.8	407,484.1
Total fresh water withdrawals (including produced water)	m³	10,053,128.9	16,041,801	17,555,830.5	20,923,080.6

NOTE: Fresh water (total dissolved solids ≤ 1000 mg/l). Other water (total dissolved solids > 1000 mg/l).

Other Water Withdrawals by Source

(GRI 303-3; EM-EP-140 a.1; PG-E13; CDP-W1.2b/h/5.1; MSCI-1159)

Source	Unit	2020	2021	2022	2023
Surface water	m³	0	0	0	0
Rivers, lakes	m ³	0	0	0	0
Rainwater	m ³	0	0	0	0
Lateral Borrow Area	m ³	0	0	0	0
Wetlands	m ³	0	0	0	0
Groundwater	m³	0	0	0	0
Seawater	m³	0	0	0	0
Third-party water	m³	0	0	0	0
Surface water	m ³	0	0	0	0
Groundwater	m ³	0	0	0	0
Seawater	m ³	0	0	0	0
Produced water	m³	1,083,800.8	1,019,001.8	1,311,923.8	1,609,086.8
Total other water withdrawn excluding produced water)	m³	0	0	0	0
Total other water withdrawn (including produced water)	m³	1,083,800.8	1,019,001.8	1,311,923.8	1,609,086.8

NOTE: The withdrawal of other water is associated with produced water at the Platanillo and Llanos 124 blocks (Colombia), whose TDS concentration is >1000mg/l.

**Total Water Withdrawal by Source**

((GRI 303-3; EM-EP-140 a.1; PG-E13; CDP-W1.2b/h/5.1; MSCI-1159)

Source	Unit	2020	2021	2022	2023
Surface water*	m ³	69,102	50,983	29,614	12,312
Groundwater	m ³	201,093	275,951	287,445	365,581
Seawater	m ³	0	0	0	0
Third-party water	m ³	420.1	0	20,348.8	29,591.1
Produced water**	m ³	10,866,314.7	16,733,868.7	18,530,346.4	22,124,683.3
Water withdrawal (excluding produced water)	m³	270,615.1	326,934	337,407.8	407,484.1
Water withdrawal (including produced water)**	m³	11,136,929.8	17,060,802.7	18,867,754.2	22,532,167.4
Withdrawal volumes vs. previous year (excluding produced water)	%	-8.40	20.80	3.20	20.77
Withdrawal volumes vs. previous year (including produced water)**	%	-	53.20	10.60	19.40

*Surface water includes: rivers, lakes, rainfall, lateral borrow areas, and wetlands.


**In 2023 we adjusted the reporting methodology, including produced water in total water withdrawals. We have recalculated the values for previous years accordingly.

The highest percentage of water withdrawals, 98.2% of the total, is of water associated with crude oil production. The remaining 1.8% is equivalent to 407,484.1 m³, and comes from fresh water withdrawn from surface (0.1%), underground (1.6%) and authorized third-party sources (1.1%).

In the Llanos 34, Platanillo, Llanos 87 and Llanos 123 blocks in Colombia and the Fell block in Chile, we do not carry make withdrawals from surface water bodies (rivers). In the exploration projects of the Llanos 124 and Espejo blocks in Colombia and Ecuador, respectively, we make temporary withdrawals from natural, authorized surface water bodies.

Of the total water extracted, 7% (1,609,086.8 m³) is of other waters (in which total dissolved solids > 1000 mg/l) and is associated with production in the Platanillo and Llanos 124 blocks.

(CDP-W1.2 b/5.1; CDP-W-OG1.2c) Total water withdrawals, including produced water, amounted to 22,532,167.4 m³ in 2023. This represented a 19.4% increase compared to the previous year, due to higher activity levels and the water cut associated with oil production. We expect this trend to continue over the next five years due to planned new exploration activities and the operation of mature fields.

 [\(CDP-W1.2h\) Click here for more information about water withdrawals by source.](#)

Fresh water withdrawals from areas with water stress

(GRI 303-3; CDP W1.2; MSCI 11.58)

Sources	Unit	2023
Surface water	m³	0
Rivers, lakes	m ³	0
Rainwater	m ³	0
Lateral Borrow Areas	m ³	0
Wetlands	m ³	0
Groundwater	m³	6,122
Third-party water	m³	0
Surface water	m ³	0
Groundwater	m ³	0
Produced water	m³	185,678
Total fresh water withdrawals (excluding produced water)	m³	6,122
Total fresh water withdrawals (including produced water)	m³	191,800



The total amount of water withdrawal (including produced water) in areas with water stress was 191,800 m³, which was for the operation of the Fell Block in Chile and accounts for 0.85% of the Company's total water withdrawal. The production associated with this asset represents 2.8% of our operating production.

In 2023, there was no withdrawal of other waters in areas with water stress.

Disposal and discharges

(GRI 303-1)

Our operations have different wastewater management methods including:

- Reinjection
- Discharges to ground
- Handling by authorized third parties

(GRI 303-2) Environmental authorities evaluate our water disposal methods during the respective EIA approval process for each project.

The treatment and disposal of water is carried out under the following considerations:

- We do not make any direct discharges into surface water bodies
- We re-inject produced water according to the authorizations we have for each project¹

- Where applicable, we reuse some of the produced water in secondary recovery project
- We implement innovation projects to treat wastewater, seeking its reuse in operations
- Effluents that are not injected are handled by third parties for treatment and final disposal



(CDP-W1.2) Click here for more information about the coverage, frequency, and method of monitoring water treatment and disposal.

Water Disposal by Country

(GRI 303-4; CDP-W1.2i/1.2.b/5.1)

Country	Unit	2020	2021	2022	2023
Colombia	m ³	8,574,225	14,621,578.6	18,066,776.5	22,111,398.6
Ecuador	m ³	-	-	7,688.2	5,891.6
Chile	m ³	108,921	159,033	284,401	185,569.7
Brazil	m ³	0.0	-	-	-
Argentina	m ³	2,070,727	2,026,932.6	149,230.5	-
Total	m³	10,753,873	16,807,544.2	18,508,096.2	22,302,859.9

NOTE: We started operations in Ecuador in 2022. Since 2021 we have had no operated activity in Brazil. In January 2022, we closed the divestment of the three blocks we operated in Argentina (Aguada Baguales, El Porvenir and Puesto Touquet).



¹ Injection is not counted as spillage in Colombia and the country does not have specific quality regulations. In these cases, monitoring is carried out for technical purposes to avoid alterations in the injection system. In Ecuador, produced water is handled by authorized third parties.



Fresh water disposal by destination

(GRI 303-4; EM-EP-140 a.2; PG-E13; CDP-W1.2i/1.2b/5.1)

Destination	Unit	2020	2021	2022	2023
Surface water	m ³	0	0	0	0
Soil	m ³	0	1,037	0	296
Groundwater	m ³	0	0	0	0
Disposal injection	m ³	9,646,158	13,689,764.4	15,361,448.2	17,512,339.1
Secondary Recovery injection	m ³	0	1,969,636.2	1,650,892.6	2,974,622.3
Seawater	m ³	0	0	0	0
Authorized Third Parties	m ³	23,535	128,669.5	185,002.3	207,390.9
Surface water	m ³	-	-	-	11,895.4
Ground	m ³	-	-	-	195,495.5
Groundwater	m ³	0	0	0	0
Seawater	m ³	0	0	0	0
Total fresh water disposal	m³	9,669,693	15,789,107.2	17,197,343.1	20,694,648.3

NOTE: (-) Between 2020 and 2022, data on third parties did not differentiate between disposal methods.

Disposal of other waters by destination

(GRI 303-4; EM-EP-140 a.2; PG-E13; CDP-W1.2i/1.2b/5.1)

Destination	Unit	2020	2021	2022	2023
Surface water	m ³	0	0	0	0
Soil	m ³	0	0	0	0
Groundwater	m ³	0	0	0	0
Disposal injection	m ³	1,084,180.0	1,018,437.0	1,310,753.1	1,599,782.8
Secondary Recovery injection	m ³	0	0	0	0
Seawater	m ³	0	0	0	0
Authorized Third Parties	m ³	0	0	0	8,428.8
Surface water	m ³	0	0	0	8,428.8
Ground	m ³	0	0	0	0
Groundwater	m ³	0	0	0	0
Seawater	m ³	0	0	0	0
Total other water disposal	m³	1,084,180	1,018,437	1,310,753.1	1,608,211.6

NOTE: Disposal of other waters are those corresponding to the Platanillo, and Llanos 123 blocks in Colombia and the Espejo Block in Ecuador.

**Total water disposal by destination (fresh water + other water)**

(GRI 303-4; EM-EP-140 a.2; PG-E13; CDP-W1.2i/1.2b/5.1)

Destination	Unit	2020	2021	2022	2023
Surface water	m ³	0	0	0	0
Ground	m ³	0	1,037	0	296
Underground	m ³	0	0	0	0
Disposal Injection	m ³	10,730,338	14,708,201.4	16,672,201.3	19,112,121.9
Secondary Recovery Injection	m ³	0	1,969,636.2	1,650,892.6	2,974,622.3
Seawater	m ³	0	0	0	0
Authorized Third Parties	m ³	23,535	128,669.5	185,002.3	215,819.7
Total water discharged*	m³	10,753,873	16,807,544.2	18,508,096.2	22,302,859.9
Difference in volumes vs. previous year	%	-	56	10	20,5
Water injected** vs. total withdrawal	%	96	98	97	98

* The previously reported water disposal data for the years 2020 to 2022 did not consider the volumes associated with secondary recovery

** The total volume of water injected includes: disposal injection and secondary recovery injection.

Other water (total dissolved solids > 1000 mg/l) account for 7% of the total water disposed of, and is mainly produced water from the Platanillo and Llanos 124 blocks.

Re-injection for final disposal (86%) or secondary recovery (13%) accounted for 99% of water disposal. Third parties handled 0.97% (215,819.6 m³) for treatment and final disposal. Produced water from exploration wells was handled by authorized third parties.

In the seismic acquisition stage for the Llanos 86 and Llanos 104 blocks, domestic wastewater was treated ahead of ground disposal in authorized areas (296 m³ / 0.001%).

 (GRI 303-4) [Click here for details of the methodologies, standards, and assumptions we use to calculate water disposal.](#)

Fresh water disposal in areas with water stress

(GRI 303-4; EM-EP-140a.2; PG-E13; CDP W1.2b/i; CDP W5.1)

Destination	Unit	2020	2021	2022	2023
Surface water	m ³	0	0	0	0
Ground	m ³	0	0	0	0
Groundwater	m ³	0	0	0	0
Disposal Injection	m ³	0	0	0	185,489.0
Secondary Recovery Injection	m ³	0	0	0	0
Water from third parties	m ³	0	0	0	81
Total fresh water disposal in areas with water stress	m³	0	0	0	185,569.7

NOTE: Between 2020 and 2022 none of our operations were in areas with water stress.




The water disposed of in areas with water stress was from the Fell asset in Chile, and represents 0.8% of total water disposal.


In 2023, there was no disposal of other water in areas with water stress.

(W1.2b, W5.1, W-OG1.2c) In 2023, water disposal totaled 22,302,859.87 m³, an increase of 21% from the previous year as a result of higher water production.

We expect higher production activities in the next five years, which will mean a greater volume of associated water for disposal.

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

 [\(\[CDP-W1.2i/5.1\] Click here for more information about disposal destinations.](#)

 [\(\[CDP-W1.2j\] Click here for more information about the treatments that are made to discharges, their relevance and volume in 2023.](#)

(GRI 303-4; CDP-W3.1/3.1a) Uncontrolled discharges of untreated wastewater or effluents could cause:

- Alteration of the physical, chemical, and biological composition of soils, water bodies, and surface and underground aquifers
- Alteration of aquatic biotic communities

Produced water contains total hydrocarbons, oils and grease, total suspended solids, BTEX, phenols, chlorides and some heavy metals such as calcium, magnesium and barium. We implement actions and procedures to minimize the risk of uncontrolled discharges of wastewater or effluents, including:

- Assessing the condition of critical and storage infrastructure (for leaks, spills, pipeline erosion, etc.) as well as their resilience
- Resource recovery beyond regulatory compliance.
- Implementing integrated solid waste management systems
- Preventing, preparing for and responding to industrial and chemical accidents
- Providing best practice instructions on the use of products
- Water recycling.
- Requiring that suppliers comply with standards.
- Treating effluents using sector-specific processes.
- Improving equipment/process methods
- Using effluent segregation, water treatment and control systems on each platform and the hydrocarbons Production Facilities Centers (CPF)

to avoid impact on soil and surface water by our activities

- Implementing the risk management plan to prevent environmental events that may impact water resources and address them adequately and opportunistically
- Physicochemical and microbiological monitoring and analysis in wastewater¹

Water Quality Monitoring Actions²:

- Periodic environmental monitoring of domestic and industrial effluents before and after treatment systems, considering parameters defined in local regulations and our environmental permits
- Installation of piezometers and monitoring of nearby water bodies (rivers, streams, wetlands, etc.) to determine surface and groundwater quality and identify any impacts related to our activities

Water Consumption (GRI 303-5)

(GRI 2-4) In 2023, we updated the methodology for calculating water consumption based on the difference between total water withdrawn and total water disposed of. According to this new methodology, we recalculate water consumption for previous years.

¹ The parameters measured correspond to those established in current environmental regulations and with the periodicity indicated in the environmental licenses and permits.

² We carry out our water monitoring activities in certified laboratories.

**Water consumption by country**

(GRI 303-5; EM-EP-140 a.1; PG-E13; CDP-W5.1/2b; USR 1.1; MSCI 1.28)

Country	Unit	2020	2021	2022	2023
Colombia	m ³	327,328.2	211,593.3	348,841.8	222,838.5
Ecuador	m ³	-	-	4,428.3	238.6
Chile	m ³	11,974.9	4,667.7	5,138.3	6,230.3
Brazil	m ³	384.1	0	0	0
Argentina	m ³	43,369.6	36,997.5	1,249.4	-
Total	m³	383,056.8	253,258.6	359,658.1	229,307.5

NOTE: (-) non-operated activities.

Total Water Consumption

(GRI 303-5; EM-EP-140a.1.; CDPW5.1/2)

	Unit	2020	2021	2022	2023
Water withdrawals	m ³	11,136,929.8	17,060,802.7	18,867,754.2	22,532,167.4
Water disposed of	m ³	10,753,873.0	16,807,544.2	18,508,096.2	22,302,859.9
Water consumed	m ³	383,056.8	253,258.6	359,658.1	229,307.5
Difference in water consumption vs. previous year	%	-	-34	42	-36.2

(CDP-W1.2 b/5.1; CDP-W-OG1.2c) Water consumption totaled 229,307.5 m³ in 2023, a decrease of 36% compared to the previous year as a result of a higher volume of re-injected produced water.

We expect to have higher levels of activity due to the new exploration activities planned and the operation of mature fields. We are in the process of making the Integrated Water Management Strategic Plan, and its implementation will ensure efficient water use, either reducing final water consumption volumes or keeping them at almost the same levels.

Water Consumption in Million Cubic Meters

(GRI 2-5; GRI 303-3/4/5; DJSI 2.5.1)

Water Consumption	Unit	2020	2021	2022	2023
A. Withdrawal: Third Party: Total Municipal Water Supply (or other water services)	Million m ³	0.00042	0	0.020349	0.029591
B. Withdrawal: fresh surface water (lakes, rivers) (excludes rainwater and water from lateral borrow areas)	Million m ³	0.040295	0.029578	0.004414	0.0039
C. Withdrawal: fresh groundwater	Million m ³	0.201093	0.275951	0.287445	0.365581
D. Disposal: water returned to the withdrawal source at a higher or similar quality to that of the water withdrawn*	Million m ³	0	0	0	0
Total Net Water Consumption (A+B+C-D)	Million m³	0.241808	0.305529	0.312208	0.399072

* We do not report the water disposed of by sending to third parties, as we do not consider it to be of similar or higher quality to that of the extracted water.



Water consumption in areas with water stress

(GRI 303-5: EM-EP-140a.1.; CDPW5.1/2)

Consumption in areas with water stress	Unit	2023
Water withdrawals in areas with water stress	m ³	191,800
Water disposal in areas with water stress	m ³	185,569.7
Water consumption in areas with water stress	m ³	6,230.3

Water consumption in areas with water stress is associated with the operation of the Fell Block in Chile and accounts for 2.72% of the Company's total consumption.

(CDP-W-OG1.3 a) Water Resource Management Indicators in 2023: Results from some water resource management indicators calculated from the Company's withdrawal, consumption and production data are as follows:



Water Intensity

(CDP W-OG1.3a; PG-E14)

	Unit	2020	2021	2022	2023
Fresh water withdrawal intensity (excluding produced water) GeoPark	L/boe	10.6	14.3	15	18.8
	m ³ /boe	0.011	0.014	0.015	0.019
Difference compared to previous year	%	-	36	4	25
Total withdrawal intensity (including produced water)	m ³ /boe	0.44	0.75	0.84	1.04
Difference compared to previous year	%	-	72	12	24
Consumption intensity/boe	m ³ /boe	0.01	0.01	0.02	0.01
Difference compared to previous year	%	-	-26	43	-34

The total withdrawal rate (withdrawals/barrel of oil equivalent) increased 24% due to the increase in activities in the exploration blocks and the reduction in annual cumulative hydrocarbon production.

The total consumption index (consumption/barrel of oil equivalent) decreased the efficiency of water disposal versus withdrawal by 34%.




Reuse

Amount and percentage of water reused and recycled

(EM-EP-140a.2)

Water Reuse & Recycling	Unit	2020	2021	2022	2023
Water reused/recycled from water withdrawals (excluding produced water)	m ³	9,258.6	0	914.6	8,254.2
Water reused/recycled as a proportion of water withdrawals (excluding produced water)	%	3	0	0.30	2.03

Produced water used for secondary recovery purposes is not considered as reuse/recirculation, however, the use of produced water to improve the recovery of hydrocarbons is a best practice that the company has been implementing in recent years, reducing pressure on sources such as surface and underground water. In 2023, **13.4%** of produced water generated was used for recovery.

 *[CDP-W1.2] Click here for more information about the coverage, frequency and method of monitoring water reuse.*

Oil spills

(GRI 306-3; ENV-6; EM-EP-160a.2.; DJSI 2.4.3)

There were no oil spills greater than or equal to one barrel that affected the environment in 2023.

Oil spills are one of the main risks associated with hydrocarbon exploration and production activities, and we pay special attention to preventing this type of incident that can affect soil, water and biodiversity.

We have prevention plans and structured procedures that range from identifying risks to activating contingency and remediation plans, in which we work with specialist emergency care partners.

We involve the neighboring communities as overseers and guarantors of the processes to respond to these events and we have prepared actions for institutional coordination and immediate response.

Spills are categorized as disruptive emergency events, i.e., they affect or could potentially affect operations, and also endanger people, the environment, or facilities. To deal with these

eventualities, we have a Business Continuity Master Plan (PMCN) that aims to protect people, the environment, and our infrastructure and equipment, as well as the strategic, mission, support or control processes and the business environment and its relationship with our Company. We do this to ensure that each component of the model can act, depending on the needs of each case, independently, simultaneously and in a coordinated manner.

Significant Oil Spills by Country

(GRI 306-3; ENV-6; EM-EP-160a.2.; DJSI 2.4.3)

Country	Unit	2020	2021	2022	2023
Colombia	#	1	0	1	0
Ecuador	#	-	-	0	0
Chile	#	0	1	2	0
Brazil	#	0	0	0	-
Argentina	#	1	0	0	-
Total	#	2	1	3	0

NOTE: We started our operations in Ecuador in 2022. In 2023, there were no operated activities in Brazil or Argentina. Significant oil spills are those greater than or equal to one barrel, and which impact the environment.



Volumes of Oil Spilled

(GRI 306-3; ENV-6; EM-EP-160a.2.; DJSI 2.4.3)

	Unit	2020	2021	2022	2023
Volume Spilled	bbl	17	1	9.4	0
Barrels of Hydrocarbon Spilled per Million Barrels Produced (osb)	osb	0.7	0.05	0.43	0
Decrease in the indicator of barrels of oil spilled per million barrels produced	%	-35.18	-93	834	-100
Goal	osb	1.34	1.1	0.8	0.42

BIODIVERSITY

One of our priorities is to preserve ecosystems and help restore those that have been transformed or degraded, maintaining their services and functions and making sustainable use of biodiversity.

In Colombia, we are part of a biodiversity and development initiative for Putumayo department, led by the National Business Association (ANDI), which brings together companies in the hydrocarbon sector and other institutions to contribute to Andean-Amazon connectivity.

[Click here for more information about the process we follow to ensure the implementation of the mitigation hierarchy to reduce our dependence on and impacts on biodiversity.](#)

Identification and management of risks and impacts.

(DJSI 2.7.1/4; CDP-C15.2; CDP-C15.3/4/4a)

We evaluated, by conducting periodic monitoring of flora and fauna, five of our nine operating blocks to identify the significant impact on biodiversity. We found that four of the five are exposed to the generation of such impacts.

	Number of operations	Area (ha)
Total	9	423,115.92
Evaluated	5	86,976.38
Exposed to impacts	4	53,794.73
Management plans in place	4	53,794.73

All operating blocks that are exposed to biodiversity impact generation have management plans in place.

(DJSI 2.7.5; C15.5) To reduce our dependence on biodiversity and impacts on it, we implement:

- Measures to prevent the impact or dependency from occurring in the first place
- Measures that minimize impacts, but do not necessarily eliminate them
- Regeneration measures to improve the biophysical function of existing processes and the productivity of an ecosystem or its components
- Restoration measures to initiate or accelerate the recovery of ecosystems' health, integrity, and sustainability, focusing on permanent change
- Transformational measures that contribute to system-wide change, especially to alter the drivers of nature loss, for example through technological, economic, institutional and social factors and changes in underlying values and behaviors

Risks associated with dependency

Based on a partnership with Colombia's Alexander Von Humboldt Institute, in 2024 we will evaluate our dependencies, impacts, risks and opportunities associated with nature and particularly with biodiversity, using the recommendations of the Taskforce on Nature Related Financial Disclosure (TNFD) as a reference. This is part of the

Socioecological Action Plan for our operations in Colombia, which are currently the Company's largest in terms of production, intervention and growth projection. This reaffirms our commitment to the Kunming-Montreal Global Biodiversity Framework.

BIODIVERSITY ACTIONS

We have defined four areas of action for our biodiversity management:

- 1 Green infrastructure, sustainable use and connectivity
- 2 Conservation of species of wild flora and fauna
- 3 Strengthening protected areas
- 4 Biodiversity knowledge management

1. Green infrastructure, sustainable use and connectivity

This area lays the foundations for applying mitigation hierarchy to the planning and execution model of our operations. It integrates development with the maintenance of ecosystem services and the conservation of biodiversity.



2023 Management Highlights

Prevention and mitigation

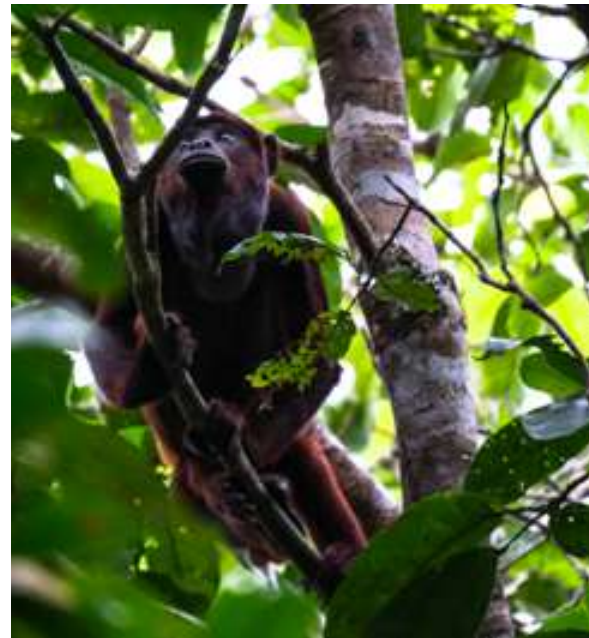
- We submitted the EIA for the Golondrina project in eastern Colombia and the EIA for the development phase of the Espejo Block in Ecuador
- We prioritized areas to transform for the construction of new platforms in the Llanos 123 and 124 blocks in Colombia, avoiding intervention in natural ecosystems
- We developed five biodiversity baselines specific to the construction of new works in the Llanos basin
- We implemented operational actions and practices to ensure biodiversity protection and sustainable use, such as:
 - » Controlled scaring away of wildlife and relocation in infrastructure expansion projects in Llanos 34 and in seismic acquisition programs in Llanos 86 and 104
 - » Training more than 34,000 employees and contractors in environmental and biodiversity protection
 - » Managing impacts on water, soil and atmosphere that may have effects on biodiversity

Repair and restoration

We have plans with biotic criteria for environmental restoration and we carry out biotic monitoring on the state of recovery of intervened areas. Furthermore,

we offset our residual impact by prioritizing investment in areas of high biodiversity importance with a view to increasing connectivity.

- We began the restoration of more than 22 ha in Llanos and Putumayo (Colombia), through protectively reforesting land next to bodies of water as part of the compensation measures for Llanos 34 and Platanillo
- We implemented restoration and conservation actions through isolating 193 ha of forest in Putumayo as a compensation measure for the Platanillo Block, eliminating the stress factors that endangered regeneration of the ecosystem and conservation of the forest



2. Conservation of wild flora and fauna species

We recognize that biodiversity is one of the most important resources on our planet, and we are convinced of the ecological benefit of carrying out conservation actions aimed at focal species of flora and fauna.

Species identified in areas of operation that are on the IUCN Red List and national conservation lists (GRI 304-4; EM-EP-160a.3)

Country	Critically Endangered	Endangered	Vulnerable	Near Threatened	Lesser Concern	Total
Colombia	9	7	14	3	52	85
Ecuador	0	0	9	4	141	154
Chile	0	0	1	0	1	2
Total	9	7	24	7	194	241

2023 Management Highlights

- We selected a focal species of fauna in each basin where we operate in Colombia and built a conservation plan with short, medium and long-term actions to contribute directly to its preservation. The choice was based on historical information from biotic monitoring and camera trap sampling designs.
- We planted more than 40,000 trees in Colombia as part of restoration actions and within the framework of voluntary partnerships with environmental authorities.
- We donated more than 10,000 trees for reforestation and environmental awareness activities with our neighbors.
- We adjusted the structural designs of two wildlife crossing structures that we will build in the Llanos 34 road corridor and began the process with the Government of Casanare to formalize the agreement. We reached 20% completion on this project in 2023, in line with the short-term goal.
- We made 10% progress in the Corporate Strategic Biodiversity Plan through partnering with the Alexander Von Humboldt Institute in Colombia.



3. Strengthening protected areas

We reaffirm our commitment to not operate in legally protected areas of high biodiversity value. We work to help preserve ecosystem services and promote their conservation and consolidation.

We have assets that are located within or adjacent to special environmental management areas of biodiversity significance. That is why, before carrying out any physical intervention, we develop an environmental management plan that defines the biodiversity baseline and the management, as well as monitoring and follow-up measures to avoid, mitigate and compensate for possible effects on plants and animals.

 [GRI 304-1; CDP-15.4] In 2023 we will develop activities in or near areas of high biodiversity value. [Click here for more information.](#)

Protected or restored areas [GRI 304-3]

	Unit	2022	2023
Protected Areas	hectares	0	0
Restored areas	hectares	52.3	5.43
Time spent on protecting and restoring areas	Hours	4,706	20,624
Investment	US\$	14,681.6	75,683.9

NOTE: This indicator started being measured and reported in 2022, and includes the areas that completed their restoration process in the reporting year, closing obligations from the environmental authority.

2023 Performance Highlights

- We donated 1,600 hectares to the new Serranía de Manacacías National Natural Park in Colombia, contributing to the process by which the Park was declared as such in December 2023 and supporting conservation in this protected area
- We carried out recovery actions for core areas in the Mata de la Urama DRMI in partnership with Corporinoquia, implementing plans for the conservation of three species relevant to the region and the protected area:
 - » Lapa, a kind of rodent (*Cuniculus paca*)
 - » Giant anteater (*Myrmecophaga tridactyla*)
 - » Giant otter (*Pteronura brasiliensis*)
- We work with the La Algarabía Civil Society Nature Reserve in promoting beekeeping and related technical aspects to promote pollination and generate options for the

- use and sustainable business of honey and its derivatives in Villanueva, Casanare department
- We developed the Junior Park Ranger Workshop 2023, within the framework of a partnership with the Limoncocha Biological Reserve in Ecuador, in which 50 children from the Kichwa and Siona groups learned about nature conservation

4. Biodiversity knowledge

Knowledge is fundamental for decision-making and attaining a more effective and responsible performance regards conservation and the prevention of biodiversity loss.

2023 Performance highlights

- In partnership with the SINCHI Institute, WCS, ANDI and other companies in our sector, we started implementation of the Rios Diversos project, which characterizes aquatic ecosystems to create management strategies that contribute to restoring, conserving and making sustainable use of water resources in the interfluvium of the Caqueta and Putumayo rivers in Colombia. The first phase of the project was implemented in 2023, and its highlights include the registration of new species in this region and in the Colombian Amazon, as well as contributions to new bioindicators for aquatic ecosystems in this region
- We support birdwatching in partnership with the respective governments of Putumayo and

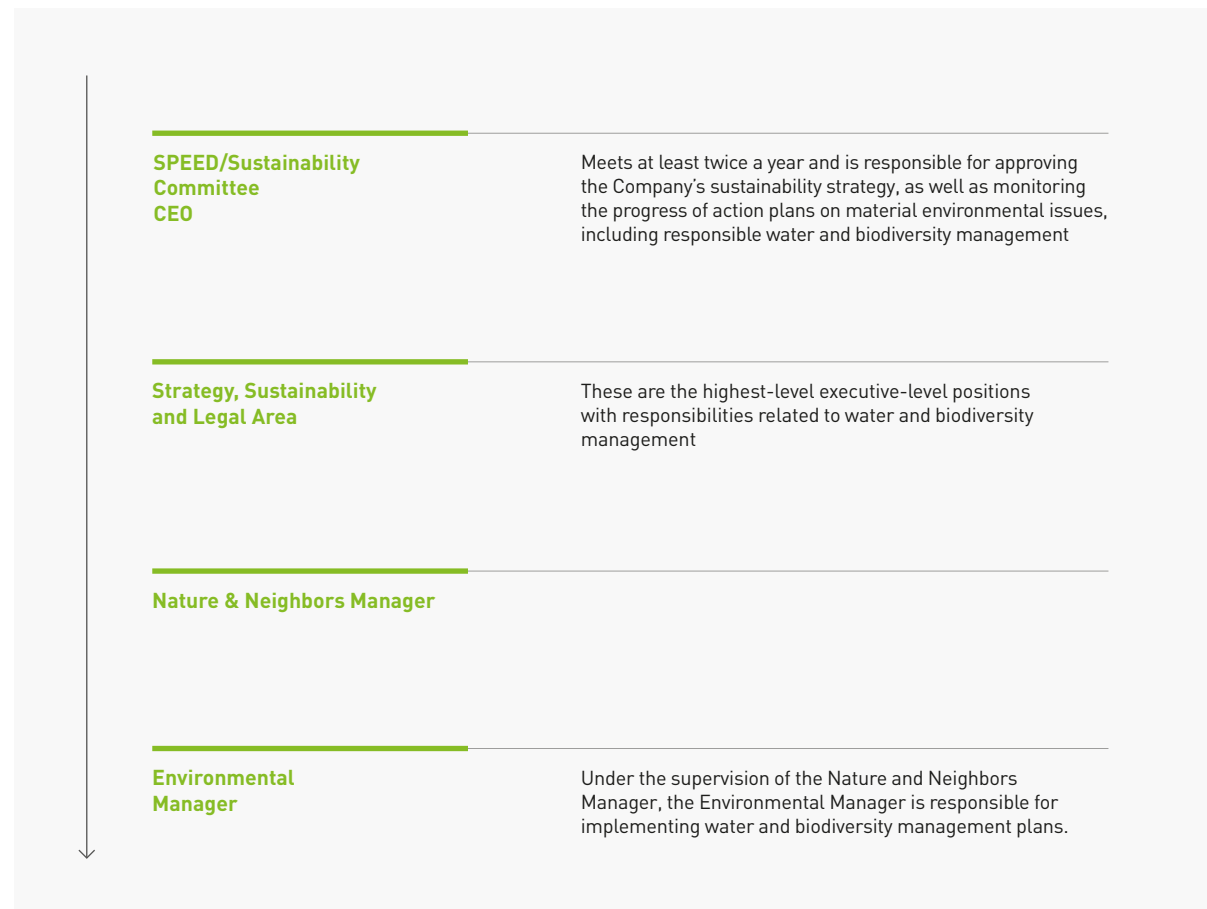
- Casanare, within the framework of the Global Big Day, the biggest birdwatching event in the world
- Within the Corporate Management for Nature project, developed in partnership with SiB Colombia, GBIF and ANDI, in 2023 more than 270 students were certified to promote the reporting, consultation and use of open-source biodiversity data in the country
- As part of our Strategic Plan for Environmental Culture, we implemented actions to raise awareness and train more than 2,800 of our neighbors in biodiversity, protection of Amazonian ecosystems, strengthening of community environmental governance and formulation of environmental projects





GOVERNANCE, FOLLOW-UP AND MONITORING

(GRI 3-3; GRI 303-1; PG-E2/4.2; CDP-W8.1; CDP-W6.3)



Monitoring & Follow-Up

The SPEED/Sustainability Committee is responsible for monitoring the Company's management of environmental affairs

We report our performance to the environmental authority. This allows us to identify potential divergence, and generate the corresponding corrective action plans

The Strategy, Sustainability and Legal Area reviews and monitors the EMS annually

We carry out annual internal and external follow-up audits



0-3 YEARS

Short term

- Formulate the Corporate Strategic Biodiversity Plan and define medium and long-term goals
- Finalize the Strategic Plan for Integrated Water Management, which includes the identification and evaluation of potential associated risks
- Finish calculating the corporate water footprint, under the ISO 14046:2014 standard
- Have zero withdrawals from surface water bodies in development operations by 2025
- Construct two wildlife crossing structures in the Llanos 34 road corridor
- Implement 100% of the biodiversity offset actions authorized for Llanos 34

3-5 YEARS

Medium term

- Medium-term goals will be defined once the Corporate Strategic Biodiversity Plan has been completed and approved

5 YEARS AND BEYOND

Long term

- Long-term goals will be defined once the Corporate Strategic Biodiversity Plan has been completed and approved

GOALS

(GRI 3-3; PG-E4.1; CDP-C15.6)





**Our social
management**

07



OCCUPATIONAL HEALTH AND SAFETY

Impacts: Employees
Neighbors
Suppliers & Contractors

SDGs:  **SPEED:** 

[GRI 3-3] In different work environments such as travel, operations and administrative tasks, there can be accidents with consequences for health and well-being. These events cause actual and potential negative impacts in the short and long term, affecting the health of our employees, contractors and neighbors, as well as the productivity of the Company. In some cases, there may also be negative environmental effects.

As we believe that all impacts on health and well-being are preventable, we are committed to ensuring safe working conditions and controlling operational risks to protect the physical and mental health, well being and lives of our employees and contractors.

POLICIES AND COMMITMENTS

[GRI 2-23; GRI 403-10; 403-8; 403-9; GRI 3-3; PGG2; DJSI 3.5.1; RS4]

Our SPEED Integrated Value System is the general framework covering all of the Company's policies and actions.

Our Commitment to Occupational Health and Safety determines the guidelines on the behaviors and practices we require of our employees, suppliers and contractors. The commitment:

- Defines priorities for the management of the Company
- Is applicable to all employees of the Company, and to contractors or persons under our supervision
- Is aligned with the regulations of the countries in which we operate and with international standards such as ISO 45001 and the International Association of Oil and Gas Producers (IOGP)
- Aims to continuously improve
- Supports the implementation of work plans and goals related to occupational health and safety
- Includes consultation with and the participation of workers and, where available, workers' representatives

In addition, we have specific commitments to:

- Create healthy spaces in our work days
- Promote road safety
- Establish parameters for healthy coexistence
- Ensure the preservation of Human Rights
- Implement the Supplier Code of Conduct

OUR APPROACH AND OUR MANAGEMENT

[GRI 3-3; GRI 403-1/2/3/5/6/7/8/10; GRI 11.9.2/3/4/6/8/9; DJSI 3.5.2; SHS-1/2/29; EM-EP-320 a.1]

Our Occupational Health and Safety Management System (MS-OHS):


- Is based on international standards such as ISO 45001:2021 and IOGP guidelines, and is aligned with the regulations of the countries we operate in
- Covers 100% of our employees and contractors across all processes and operation
- Is externally and independently verified

To ensure the correct implementation of the MS-OHS, we design specific requirements for contractors that govern all stages of contracting, and whose implementation is periodically audited.

In all our operations, we:

- Undertake workplace hazard and risk assessment
- Prioritize and integrate action plans with quantified objectives to address risks

- Integrate actions to prepare for and respond to emergency situations
- Assess progress in reducing/preventing health problems/risks in relation to goals
- Implement internal inspections
- Include occupational health and safety criteria in contractual and recruitment requirements

 [\[GRI 403-8; GRI 11.9.9\] Click here for information on other MS-OHS assurance and audit mechanisms.](#)





Identification and management of occupational health and safety risks identified

(GRI 403-3)

We have designed management tools to identify hazards and impacts that may be generated in our operation and we apply control measures to stop them happening. Our process includes:



Furthermore:

- We maintain epidemiological surveillance programs in occupational health with training activities, and hygiene inspections and evaluation
- We implement a medical care system for emergencies and common illnesses
- We continuously carry out preventative activities for high-risk activities, including working at heights, confined spaces, handling chemical products, lockout tagout, hoisting and driving vehicles
- We provide medical care to communities around the operations

Our main occupational health and safety programs are:

Proactive Observation Program (POP)

An initiative that aims to identify hazards and act on and monitor the behaviors and conditions observed. It is based on a three-step cycle:

1. Observe
2. Intervene
3. Record



In 2023 we started the “POP in Action” strategy to strengthen GeoPark’s safety culture, based on people’s observation and intervention skills in tasks carried out on job sites. Workshops were held for employees and contractors on consciousness engineering and conscious observations.

We have software to monitor and generate traceability on reported observations. Any direct employee or contractor can enter the Program and/or create a written observation; anonymously if so desired.

POP empowers people to identify and report hazards or situations that create occupational health and safety risks.

Safety Observations
(GRI 403-7; GRI 11.9.8; SHS-2)

Country	Unit	2020	2021	2022	2023
Colombia	#	3,219	4,493	6,903	12,962
Ecuador	#	0	0	154	111
Chile	#	605	669	866	262
Brazil	#	87	0	0	0
Argentina	#	492	276	0	0
Other	#	133	0	0	0
Total		4,536	5,438	7,923	13,335

Additionally, through our Ethics Hotline, employees and contractors alike can report risk situations anonymously. For more information about the Ethics Hotline, go to the Ethics and Transparency chapter on page 29 or [click here](#).

Employees can also raise their concerns with the Joint Committee on Occupational Health and Safety (COPASO/COPASST).

Operational Security Standards

The standards are operating models based on legal requirements and industry best practices, and consist of practical guides that can be implemented by any employee or contractor during the preparation and execution of high-risk work.

In 2023 we complemented the guides with simple and user-friendly checklists for anyone to verify that the job site safety conditions meet requirements.

Incident Reporting and Investigation (IRIS)

This program provides guidelines for reporting and investigating any incident in our operation, and has three stages:

- **Initial response:** We activate emergency and contingency plans when an incident occurs. If the incident is potentially high risk, we send a safety alert to all employees and contractors

- **Investigation:** We identify the causes and define corrective actions to prevent similar situations from happening
- **Communication and follow-up:** We consolidate incidents and communicate them, including action plans determined in the investigation phase. The area in charge presents the results and lessons learned in meetings involving employees, supervisors, superintendents, managers and GeoPark’s Director of Operations

Road safety

We prioritize safety in our land transport processes for dry and liquid cargo, personnel, equipment, and materials, accounting for the risk posed to our employees, contractors, and neighbors.

Recordable Vehicle Incidents
(SHS-3/4; EM-EP-320a.1.)

Unit	2020	2021	2022	2023
#	2	3	2	2

In 2023 we travelled 17 million kilometers, 35% more than in 2022.

In June, there was an unfortunate traffic accident in which the driver of a water tanker died. The incident involved a water transport service contractor in Colombia.



An investigation was conducted in 2023 in accordance with the Company’s internal procedures and applicable legal recommendations for these cases. A work plan was generated with focuses on:

- Risk mitigation on internal roads (signage/warnings)
- Driver training and monitoring
- Continuous updating and communication of road hazards

The Company continues to work on vehicle accident prevention plans involving employees, contractors and neighbors.

Motor Vehicle Crash Rate (MVCR)

Country	Unit	2020	2021	2022	2023
Colombia	MVCR	0	0.3	0.2	0.1
Ecuador	MVCR	0	0	0	0
Chile	MVCR	1.2	0	0	0
Brazil	MVCR	0	0	NA	0
Argentina	MVCR	0	0	0	0
Other	MVCR	0	0	0	0
Total		0.1	0.2	0.2	0.1

Authority to Stop an Activity (ADA)

This is a risk prevention and task assurance tool that empowers employees and contractors to suspend activities in which risks have not been properly controlled and could cause an accident. It is developed in four stages:

- Stopping any unsafe activity
- Intervening to inform and establish actions that identify risks and correct their causes
- Resuming activities when risk conditions are under control
- Registering the incident in the POP system

Regardless of their position or function, employees and contractors have the ability and responsibility to stop activities they deem unsafe

Health care

(GRI 403-6)

We give employees access to medical and health care services through:

- Participation in social security as a contractual and legal requirement
- Providing supplementary health plans (prepaid medicine/health policies and dental plans) covering employees and their families

We offer various services and programs to our employees and contractors to manage non-work-related risks, including:

- Periodic occupational health medical examinations
- Sports facilities in the field

- Gyms in the field and subsidized gym subscriptions in offices
- GeoTeCuida, a platform for psychological, legal, financial and nutritional consultations and advice
- Life insurance
- Recreational and leisure activities
- Infographics regarding the prevention of occupational or common illnesses
- Public health disease prevention campaigns
- Early identification of people who may cause occupational illnesses

Training

(GRI 403-5) We train employees and contractors on risks associated with the activities they perform, such as:

- Working at height
- Confined spaces
- Hoisting loads
- Lifting loads manually
- Hazardous Substance handling
- Electrical handling
- Driving

We also train employees and contractors in:

- Identification of radiological hazards
- Emergency preparedness & care
- Incident investigation

We implemented this program through virtual and face-to-face training at job sites.



Occupational health and safety indicators – Employees

(GRI 403-9; GRI 11.9.10; SHS-3; EM-EP-320a.1.)

Indicators	2020	2021	2022	2023
Hours Worked	1,206,330	1,158,864	1,218,406	1,144,508
Fatalities due to occupational accidents or illness	0	0	0	0
Incidents with injury	5	2	3	2
Recordable incidents	1	0	1	0
Lost time incidents	0	0	0	0
Days lost due to accidents	0	0	0	0
Days lost due to absenteeism	1,693	1,335	1,463	1,963
Hours lost due to absenteeism	13,544	10,680	11,704	15,704
Total Recordable Injury Rate (TRIR)	0.83	0	0.82	0
Lost Time Injury Rate (LTIR)	0	0	0	0

NOTE: Indicators are calculated per million hours worked. Injury incident data includes all incidents, regardless of classification (first aid, re-
cordable, lost time, and fatalities). In 2023, occupational accidents with injuries were due to same-level falls. The variation in absenteeism hours
between 2022 and 2023 refers to the presentation of prolonged conditions, mainly maternity leave and musculoskeletal injuries.

Occupational health and safety indicators for employees, by gender

(SS2/3/4/5)

Indicators	Unit	2022	2023
Occupational Accidents - Women	#	1	1
Occupational Accidents - Men	#	2	1
Total Employee Occupational Accidents	#	3	2
Frequency Indicator (LTIR) - Women	%	0	0
Frequency Indicator (LTIR) - Men	%	0	0
Frequency Indicator (TRIR) - Women	%	0	0
Frequency Indicator (TRIR) - Men	%	0	0
Seriousness/Severity Index - Women	%	0	0
Seriousness/Severity - Men	%	0	0
Occupational Illnesses – Women	#	0	0
Occupational Illnesses – Men	#	0	0

NOTE: From January 2020 to December 2023, there were 12 work incidents.



The incidents that occurred in 2023 to women and men were first aid. The LTIR indicator measures incidents with lost time, i.e. injuries as a result of which the person is unable to perform any work in the following days. TRIR incidents correspond to injuries that require medical treatment or restricted work activity. No incidents involving women or men were classified as either LTIR or TRIR.

Occupational health and safety indicators – Contractors

(GRI 403-9; GRI 11.9.10; SHS-3; EM-EP-320a.1.)

Indicators	2020	2021	2022	2023
Hours Worked	5,715,421	6,379,068	7,366,947	9,291,558
Fatalities due to occupational accident or illness	0	0	0	1
Injury Incidents*	85	77	78	95
Recordable Incidents	5	6	5	7
Lost Time Incidents	2	3	3	5
Days Lost to Accidents**	240	117	104	6,135
Total Recordable Injury Rate (TRIR)	0.87	0.94	0.67	0.75
Lost Time Accident Rate (LTIR)	0.35	0.47	0.40	0.53

NOTE: Indicators are calculated per million hours worked. Injury incident data includes all incidents, regardless of classification (first aid, recordable, lost time, and fatalities). The main types of accidents with injury were due to blows from objects or elements, falls to the same level, and cuts or puncture wounds.

** The greater number of incidents in 2023 compared to the previous year is due to more people exposed and hours worked.*

*** The difference in days lost due to accidents is because of the recommendations of the OSHA 300 standard and legal guidelines in the country of operation, meaning that 6,000 days due to the fatal incident must be included.*

Occupational health and safety indicators for contractors, by gender

(SS2/3/4/5)

Indicators	Unit	2023
Occupational Accidents - Women	#	8
Occupational Accidents - Men	#	87
Total Contractor Occupational Accidents	#	95
Frequency Indicator (LTIR) - Women	%	0.11
Frequency Indicator (LTIR) - Men	%	0.43
Frequency Indicator (TRIR) - Women	%	0.11
Frequency Indicator (TRIR) - Men	%	0.65
Seriousness/Severity Index - Women	%	1.61
Seriousness/Severity Index - Men	%	658.66
Occupational Illnesses – Women	#	0
Occupational Illnesses – Men	#	0

NOTE: Gender segregation began in 2023, so data is reported only for that year.

There were 88 first aid incidents in 2023, 81 to men and 7 to women. There were 6 TRI incidents to men and 1 to a woman, of which 5 were cataloged as LTI (4 to men and 1 to a woman). The LTIR indicator measures incidents with lost time, i.e. injuries as a result of which the person is unable to perform any work in the following days. TRIR incidents correspond to injuries that require medical treatment or restricted work activity.



Hours worked in 2023 totaled 10.4 million, 20% more than 2022 and making 2023 the year with the most hours worked in the Company's history.

Business Continuity Master Plan

Since 2018, we have implemented the Business Continuity Master Plan to handle disruptive events that may affect the Company. The Plan contemplates scaled responses ranging from tactical attention on site to the activation of the Crisis Management Team led by our CEO.

2023 Performance Highlights

- We received certification of our MS-OHS in Colombia under the ISO 45001:2021 standard
- We implemented POP in Action as a strategy to strengthen the prevention culture
- We started a psychosocial risk intervention work plan in Colombia and Chile
- We implemented Operational Security Standards checklists
- We implemented campaigns to prevent illnesses associated with public health:
 - » Mental health self-care
 - » Time management
 - » Work-related stress
 - » Postural hygiene
 - » Breast cancer
 - » Prevention of alcohol and psychoactive substance use

GOVERNANCE, FOLLOW-UP AND MONITORING

(GRI 3-3: MSCI 1.66)

Board of Directors SPEED Committee	Issues guidelines and monitors safety performance in our operations
CEO	Sets and oversees strategic guidelines and constantly monitors the Company's overall performance
Director of Operations, Execution & Assets	Defines operational and executive guidelines, and reviews and monitors their implementation and asset performance
H&S Manager	In charge of making specific health and safety guidelines, leads strategy implementation and monitors their management
Employees	Actively participate in implementing defined strategies, generating proposals to improve processes and contribute to the overall success of the Company

Monitoring Mechanisms

- **Corporate Scorecard:** Metrics such as the LTIR, TRIR and MVCR are part of the scorecard that determines the variable compensation of all employees, including the CEO and the Executive Team. These metrics are measured on a monthly basis. In 2023, the LTIR goal on the corporate scorecard was 0.24.
- **COPASO / COPASST:** In countries where applicable, these joint committees are made up of elected employees and persons designated by the Company. They meet regularly and monitor health and safety work done.
- **Management Report:** health and safety performance is presented annually to the Executive Team.
- **Performance dashboards:** Created to encourage employee and contractor participation in management programs. The data is systematized and taken to different dashboards where supervisors can check OHS performance.
- **Internal and external assurance systems for occupational health and safety management:**
 - » Internal audit of the MS-OHS Colombia
 - » Third-party MS-OHS audit based on ISO 45001:2021
 - » Review of the implementation of standards required by Colombia's Ministry of Labor
 - » Revision of the Occupational health and safety Program to meet the requirements of Ecuador's SUT health and safety platform
 - » Review and inspection visits by Chile's national geology and mining service, SERNAGEOMIN
- Performance in indicators is compared with the metrics of international entities such as IOGP and ARPEL.



0-3 YEARS

Short term

- By 2024, have employee and contractor accident rates no greater than the following maximum values: LTIR: 0,30 / TRIR: 0,72/ MVCR: 0,15
- Receive MS-OHS certification to the ISO 45001:2021 standard
- Maintain ISO 45001 certification for the MS-OHS in Colombia
- Implement 100% of the activities planned for the POP in Action strategy, as a pillar of preventative management, strengthening the focus on behavior
- Include all operational leaders under the performance guidelines in lagging indicators (leadership) in the Company's integral management

3-5 YEARS

Medium term

- Have lower employee and contractor accident rates than the regional average, as published annually by IOGP
- Retain ISO 45001 certification for MS-OHS for Colombia and achieve it in business units with active operations
- Evaluate the effectiveness of management tools and update them in line with Company developments

5 YEARS AND BEYOND

Long term

- Have lower employee and contractor accident rates than the regional average, as published annually by IOGP
- Have 100% of business units certified in ISO 45001
- Develop an interdependent prevention culture, where both GeoPark and its contractors have a sense of ownership and responsibility for safety
- We carry out a specialized survey every two years that collects information to evaluate the degree of our safety culture

GOALS

(GRI 3-3)





NEIGHBOR RELATIONS

(GRI 3-3; GRI 203-1/2; DS1; IISP 1-A)



Impacts: Employees
Local Suppliers & Contractors
Neighbors
Local Authorities

SDGs:



Our neighbor relations are characterized by open and transparent dialogue on issues of mutual interest. We know that in order to enhance our social license we must build good relations by paying attention to communities doubts, concerns and expectations, especially those related to improving their quality of life, and based on preserving life and protecting the environment.

To achieve community acceptance and social license, we need to identify, evaluate and early manage the impacts that result from our operations. This is vital in achieving legal compliance and maintaining the high standards required for the viability of hydrocarbon exploration and production activities.

Our operating projects in communities generate impacts related to:

Goods & Services

- Distortions in the supply and costs of local services
- Increased local expectations regarding job opportunities and the local procurement of goods and services
- Greater supply of local goods and services because of contract expectations
- Dependence on the hydrocarbons sector for demand for labor, and goods and services

Labor

- Increases in base salaries in the area of influence
- Growth in the local creation of companies

Social Environment

- Higher cost of living for the local population
- Potential increase in conflict between communities due to hiring expectations
- Potential impact on access roads, transit routes and public and private infrastructure
- Changes to the culture and customs of communities close to operations
- Increase in land value adjacent to operations
- Potential impact on the cultures, environment, traditions, uses and customs of ethnic groups from our activities in their communities
- Intervention in or ignorance of the economic integrity of neighboring communities

POLICIES AND COMMITMENTS

(GRI 3-3; GRI 2-23)

Our SPEED Value System commits us to social and environmental responsibility, within a framework of transparency and ethics to ensure the successful development and growth of our operation.

Commitment to Human Rights: Promoting and respecting Human Rights is a fundamental part of our safe and reliable energy production. All Human Rights and International Labour Organization (ILO) treaties on labor and ethnicity issues are included in this Commitment.

We also align with the Guiding Principles on Business and Human Rights (UNGP) for Human Rights management. Our due diligence system and grievance mechanism, and relationships with our stakeholders, are aligned with the criteria of this standard.

Commitment to Nature, People and Neighbors: We aim to build relationships of trust, based on dialogue, ethics and transparency, so that the concerns and opinions of all our stakeholders are heard, evaluated and addressed.

Commitment to Equality, Inclusion and Diversity: We are committed to creating a work environment in which everyone is treated with respect, dignity and fairness, and without discrimination of any kind.



We are currently building an ethnic relationship protocol to promote the construction of relationships of trust with a differential approach between the indigenous community and the Company.



Click here to learn about our Policies and Commitments.

OUR APPROACH AND OUR MANAGEMENT

[GRI 3-3; PG G6; GM2]

Our Integrated Environmental Management Model determines the strategic approach of the critical processes of socio-environmental management, which aim to protect and strengthen our neighbors and nature.

Implementing the different processes and actions in the pillars of our model is our differential value in obtaining social license: building good neighborly relations, establishing high-impact partnerships and developing our activities within the framework of Human Rights due diligence.



Click here for more information about the Integrated Environment Management Model.

Identification and management of risks and impacts

[GRI 3-3; GRI 413-1; PG G7; GM3; DJSI 3.6.2; EM-EP-201a.3/b.1; SOC-9/10/13]

We carry out a thorough analysis before the start of each project to define a work plan ensuring viability based on the definition of prevention measures, allowing us to ensure legal compliance and the implementation of best practice. Right at the start we carry out field trips together with communities and their representative institutions, to characterize communities and identify the area of influence.

We have a tool to analyze social environment risks that we use to identify and quantitatively weigh situations based on their potential impact both for nature and neighbors, as well as for the development of our activities.

This exercise allows us to:

- Identify communities that could potentially be affected
- Develop stakeholder maps to manage plans based on relevant identified issues
- Assess the probability of occurrence and its impact on the project
- Determine risk criticality and its impact on different variables:
 - » Environment
 - » Social environment
 - » Human Rights
- Define specific action plans to minimize potential impacts

As part of our process to identify and manage risks and impacts, we conduct Human Rights risk analyses in our operations. The result of these exercises are specific actions to make risks less probable and mitigate their impact.



Click here for more information about our Human Rights risk management.

Early Management Plan

[GRI 413-1; DJSI 3.6.2; SOC-9/10/11/12/13; EM-EP-210b.1; EM-EP-210b.2; PAG G7; GM3]

We base our operational viability on early management of the actual or potential impacts of our activities on nature and neighbors. Based on an exercise in which different areas of the Company participate, we define the risks associated with the execution of operational projects and plans for their early management.

The focus of these plans is based on informed dialogues with stakeholders, from which we generate formal and informal communication channels to share messages and information in both directions.

Early management of social impacts related to community rights and interests is implemented in 100% of our operations through processes focused on due diligence, respect for Human Rights, and obtaining or maintaining social license.

We also identify and manage risks and impacts through:

- Incorporating analysis of social impacts in EIAs
- Continuous relations with our stakeholders to understand their concerns, expectations and interests regarding our activity
- Monitoring the social environment and identifying early warnings
- Receiving grievances and requests in our areas of operations
- Double materiality

Social dialogue and citizen participation

[GRI 3-3; GRI 413-1; DJSI 3.6.1/2]

As we firmly believe that permanent, open and transparent dialogue allows us to identify opportunities for convergence and generation of shared long-term value, we promote the participation of our stakeholders in all matters that directly involve them.

During citizen participation processes we:

- Build baselines on ethnic groups' socio-cultural knowledge
- Implement impact assessment processes in participation with ethnic groups and communities
- Establish management measures all groups and communities

[GRI 413-1; DJSI 3.6.2] To ensure effective participation of our stakeholders, we:

- Identify the communities that we could potentially impact



- Provide affected communities with access to relevant information
- Facilitate mechanisms for communities to express their views on operational risks, as well as project risks, preservation of cultural heritage, other environmental and social impacts, and mitigation measures
- Incorporate community perspectives into operational and project decision-making
- Keep our neighbors and other stakeholders informed

(GRI 11.16.1) We promote gender equality in our relationship with vulnerable groups through four action principles:

1. Dialogue of Equals
2. Genuine Relationships
3. Commitment
4. Trust

These principles allow us to reduce gender gaps, and to be open and close to the various dialogue opportunities with communities.

Cuéntame

(GRI 2-25; GRI 413-1; DJSI 3.6.1/2;)

Our Cuéntame grievance mechanism is the main information and effective participation channel for residents in the areas of influence of our operations. Through Cuéntame we receive stakeholder

grievances in the field, and the system guides our Commitment to Human Rights.

We consider all grievances, ensuring their prompt registration and the definition of action and response plans. We do this based on the classification and prioritization of Human Rights criteria to facilitate access to effective means of remediation where appropriate.

We are obliged to report alleged Human Rights violations and socio-environmental impacts in our areas of operation to relevant authorities, depending on the type of information and the analysis of specific cases. All grievances received conclude with a response to the grievant.

- We have Cuéntame offices in the areas of influence of our operations in Colombia to attend communities directly
- We have dedicated email addresses and phone numbers for grievances
- Our software ensures that all grievances are recorded and have action plans through to their closure and responses

Once a grievance is received, we acknowledge receipt to the grievant and initiate a management process that includes:

- Analysis
- Definition of an action plan according to the type of requirement

- Implementation of actions
- Formal response to the grievant
- We have dedicated email addresses and phone numbers for grievances
- Our software ensures that all grievances are recorded and have action plans through to their closure and responses

This process, as well as staff involvement, actions and travel times, is recorded on the Cuéntame platform.

Formal grievances received and resolved

(GRI 11.15.4)

	Unit	2020	2021	2022	2023
Formal grievances received	#	512	526	511	768
Formal grievances resolved	#	471	481	473	746
Effectiveness of grievance response	%	92	91.4	92.5	97.1
Grievances resolved through remediation mechanisms	%	0	0	0	0
Blocks that have grievances systems or mechanisms	#	10	10	0	10



Activities resulting from community consultations and/or dialogue, Colombia


(GRI: 413-1, SOC-9; SOC-10; SOC-13, SASB: EM-EP-210b.1)

	Unit	2020	2021	2022	2023
Community meetings about grievances	#	72	77	85	96
Attendees at grievance meetings	#	837	793	693	783
Meetings for Transparency	#	21	0	3	3
Attendees at Meetings for Transparency	#	312	0	51	144
Internal induction meetings for contractors	#	23	35	45	74
Attendees at internal contractor inductions	#	142	361	263	304
Meetings on Community Benefit Programs (PBC) and social investment	#	116	117	191	295
Attendees at Community Benefit Program meetings	#	2,080	2,042	2,949	4,411
External contractor presentation meetings	#	48	121	101	115
Attendees at external contractor presentation meetings	#	791	2,383	2,390	2,695
Follow-up meetings with communities and authorities	#	157	63	244	344
Attendees at follow-up meetings with communities and authorities	#	1,692	1,471	2,782	5,996

	Unit	2020	2021	2022	2023
Events to socialize environmental studies / stakeholder induction	#	628	475	289	129
Attendees at events to socialize environmental studies / stakeholder induction	#	3,517	10,574	6,798	2,073
Ethnic relations and prior consultation meetings	#	35	475	52	54
Attendees at ethnic relations and prior consultation meetings	#	1,079	44	1,781	784
Friendship Coffee meetings	#	28	42	159	76
Attendees at Friendship Coffee meetings	#	113	174	520	377
Business Coffee meetings	#	5	6	120	7
Attendees at Business Coffee meetings	#	81	135	438	377
Other dialogue and relationship opportunities	#	0	16	59	332
Attendees at other dialogue and relationship opportunities	#	0	993	1,739	6,718
Total stakeholder dialogue, consultation and relations activities	#	1,113	996	1,348	1,525
Total attendees at stakeholder dialogue, consultation and relations activities	#	10,644	20,414	20,404	24,662



(GRI 413-1; SOC-9/10/11/12/23; EM-EP-210b.1/2) In the last quarter of 2023, we worked on strengthening the instruments to identify our stakeholders systematically. The exercise aimed to ensure that these analyses guide the principles of the relationship strategy with our neighbors and strengthen sociability in the area of influence.

 *(GRI 413-1; GRI 11.15.2) Click here for more information about channels for grievance attention and response mechanisms in Colombia, other than Cuéntame.*

2023 Highlights

- We carried out a total of 1,525 dialogue, consultation and stakeholder engagement activities in which 24,662 people participated
- We responded to 100% of grievances presented by the Carubare indigenous community in Puerto Gaitán, Meta
- We fulfilled 100% of the commitments established in the methodology of the consultative processes with the Turpial La Victoria Reservation in Puerto Gaitán
- We implemented the 'GeoPark Footprint' projects, complying with Prior Consultation commitments for the Llanos 86 and 104 3D seismic project
- We designed investment projects in community social infrastructure and in productive projects with the Turpial La Victoria and Wacoyo Reservations in Puerto Gaitán
- We made an ethnic relations protocol and trust-based pacts. Implementation began in the Wacoyo Reservation of the Sikuaní ethnic group in the

Llanos 104 block in Puerto Gaitán and in the La Raya and Monterrey Indigenous Councils of the Awa ethnic group in the Coati block in Valle del Guamuez, Putumayo

- In partnership with Del Rosario University, we made a recommendations guide for the implementation of the regional agreement on access to information, public participation and justice in environmental matters in Latin America and the Caribbean
- We held the Environmental Public Hearing of the PUT-8 Bienparado Development Area project in Puerto Asís, Putumayo. Its success allowed us to strengthen the project's information and communication strategies with all stakeholders, promoting dialogue, social participation and access to environmental information

(GRI 413-1; GRI 11.15.2) Ecuador: We have promoted dialogue opportunities with different actors, including meetings with community leaders and opportunities for ethnic relations with a differential focus on development to ensure respect for the culture and worldview of the Siona Nationality in Ecuador. We also held dialogue opportunities with the board of directors of the "Las Golondrinas" women's association in the La Pantera community, regarding the services it offers to the community and its organizational model.

Additionally, we hold meetings with leaders to maintain a differential relationship, and learn about their needs and expectations. All the information we generate is interpreted into the native language through our respect for their worldview.

Activities resulting from community consultations and/or dialogue, Ecuador

(GRI: 413-1, SOC-9; SOC-10; SOC-13, SASB: EM-EP-210b.1)

	Unit	2020	2021	2022	2023
Community meetings about grievances	#	0	0	9	11
Attendees at grievance meetings	#	0	0	93	0
Meetings for Transparency	#	3	0	1	0
Attendees at Meetings for Transparency	#	36	0	24	0
Internal induction meetings for contractors	#	0	3	14	5
Attendees at internal contractor inductions	#	0	17	109	97
Meetings on Community Benefit Programs (PBC) and social investment	#	0	6	36	9
Attendees at Community Benefit Program meetings	#	0	84	253	76
External contractor presentation meetings	#	3	1	2	15
Attendees at external contractor presentation meetings	#	48	15	60	56
Follow-up meetings with communities and authorities	#	43	24	8	14





	Unit	2020	2021	2022	2023
Attendees at follow-up meetings with communities and authorities	#	561	760	65	224
Events to socialize environmental studies / stakeholder induction	#	23	12	33	3
Attendees at events to socialize environmental studies / stakeholder induction	#	67	632	600	18
Ethnic relations and prior consultation meetings	#	9	14	0	4
Attendees at ethnic relations and prior consultation meetings	#	216	528	0	49
Friendship Coffee meetings	#	0	0	98	0
Attendees at Friendship Coffee meetings	#	0	0	308	0
Business Coffee meetings	#	0	0	106	0
Attendees at Business Coffee meetings	#	0	0	106	0
Other dialogue and relationship opportunities	#	17	16	24	5
Attendees at other dialogue and relationship opportunities	#	497	993	483	80
Total stakeholder dialogue, consultation and relations activities	#	98	76	331	66
Total attendees at stakeholder dialogue, consultation and relations activities	#	1,425	3,029	2,101	600

Engagement with ethnic groups

(GRI 413-1; GRI 11.17.1/4; DJSI 3.6.4; MM5/7; EM-EP-210a.3)

We diligently avoid disruptions to ethnic groups' way of life, livelihoods and environment. We do so respectfully with the certainty of knowing that they are the traditional custodians of the earth. For this reason, we request the participation of ethnic groups when we address aspects that directly involve them.

To materialize our differential approach to ethnic communities, we implement actions that include:

- Making an ethnic relations protocol
- Working together to build agreements of trust with communities located in the area of influence of our operations

Colombia: We have relationship plans in the Llanos 86, Llanos 104 and Coati blocks, and we have signed agreements of trust with the Wacoyo Reservation in Puerto Gaitán, Meta.

Voluntary Investments in Indigenous Communities

Community	Colombian Pesos	Municipality
Cabildo Bajo Santa Helena	5,700,000	Puerto Asís
Cabildo La Raya	6,950,000	San Miguel
MESA AMPHII CANKE New Palestine Community	47,000,000	Valle del Guamuez
San Marcelino Reservation Campo Alegre del Afilador Reservation	274,740,029	San Miguel
Santa Cruz de Pinuna Blanco Reservation	1,850,000	Puerto Asís
Villa Catalina Reservation	1,600,000	Puerto Guzmán
Yarinal Reservation	970,000	San Miguel




Colombia’s National Authority for Prior Consultation is responsible for identifying indigenous communities exposed to future projects and the development of operations, and for indicating which communities could be affected.

The main connection with indigenous communities is the Prior Consultation process, which is not the same as free, prior and informed consent, does include the informed participation of ethnic groups, and is regulated and supervised by Colombian authorities.

In Colombia, the Prior Consultation process begins with requesting a determination of provenance and opportunity for prior consultation for the execution of projects, works or activities, filed with the Interior Ministry’s National Authority for Prior Consultation. From that moment on, this authority must give its opinion on the existence of ethnic communities and the appropriateness of prior consultations in communities to protect inhabitants rights.

[GRI 413-1; DJSI 3.6.1] In 2023 we worked on six prior consultation processes, five of which were for the 2D and 3D Seismic Project in the Coati block in Putumayo. The project is in the initial stage (definition of the area of influence), and the appropriate steps were taken with relevant authorities. We also carried out prior consultation up to the ‘Protocolization’ stage with the Turpial La Victoria Reservation in Meta department for the Golondrina Development Area project. This consultative process is now in the follow-up phase.

 [\[GRI 413-1; GRI 11.17.1/4; DJSI 3.6.4; MM5/7; EM-EP-210a.3\] Click here for more details about prior consultations we conducted in 2023 on projects in the exploration stage.](#)

[GRI 413-1; GRI 11.17.4; IISP: 9] All our agreements on prior consultations are available and can be requested from the Ministry of the Interior and at the National Authority for Prior Consultation. The agreements are contained in the written records that were shared with the consulted communities and entities participating in the consultative processes. Prior consultation agreements are part of environmental licensing processes, so they can also be requested from the National Environmental Licensing Authority (ANLA).

Ecuador: Although we have a reference framework for prior consultation, in Ecuador this process is carried out by the respective Ministry prior to awarding contracts to operators or service providers.


However, relationship activities with a differential approach are carried out, including coordination meetings, information gathering, participatory workshops, training and organizational strengthening.

2023 performance highlights in Colombia include:

- Structuring a protocol for ethnic relations and pacts of trust. The protocol was first implemented in the Wacoyo Reservation of the Sikuani ethnic

group in the Llanos 104 Block, Puerto Gaitán and in the La Raya and Monterrey Indigenous Councils of the Awá ethnic group in the Coati Block, Valle del Guamuez

- We initiated activities to comply with the agreements of the prior consultations for the 3D Seismic project in the Llanos 86 and 104 Blocks with the Turpial La Victoria and Wacoyo Reservations
- Developing 35 dialogue opportunities with the Turpial La Victoria Reservation in the different stages of the consultative process for prior consultation in the Golondrina Development Area project, providing clarity to all parties about the project
- Creating three engagement opportunities in our information and communication program during the development of the Llanos 86 and Llanos 104 3D Seismic Project. The first was with the National Authority for Prior Consultation regards follow-up to the prior consultation agreements and the other two were with Petroseismic for the socialization of the project with the indigenous communities that were consulted

 [Click here to see the full list of ethnic communities we engaged with in 2023.](#)

2023 performance highlights in Ecuador include:

- Achieving legal status of indigenous directives and their recognition by the Secretariat for the Management and Development of Peoples and Nationalities

- Holding a community census including data on access to services, housing and other matters for the first time since the creation of the Orahueaya community
- Developing the anthropological baseline of the Siona Nationality, which will allow us to work and realize development actions that respect their worldview
- Holding workshops for Siona women to develop the Human Rights matrix
- Promoting the School of Social Leadership, which was attended by the Chair of ONISE, the Chair of Orahueaya and the Siona Foundation

Social Investment

[GRI 3-3; GRI 413-1; SOC-9]

We contribute to the sustainable development of the communities that neighbor GeoPark’s operations through investment projects that strengthen capacities, generate social and productive inclusion, and promote the care and conservation of the environment. In this way we generate shared prosperity and strengthen trust-based relationships with the communities neighboring our projects, through our firm conviction that being partners in overcoming social and environmental challenges allows us to contribute to meaningful transformation and sustainable environments for everyone. We have connected the needs and realities of communities with our business.



Beneficiaries and amount of social investment

(SOC 13)

	Unit	2021	2022	2023
Beneficiaries	#	174,174	120,213	102,563
Amount invested in social programs	USD	4,950,262	5,095,504	3,937,923.63

Colombia: In 2023 we made voluntary and mandatory social investments of US\$3,937,923 benefitting 89,181 people. The voluntary investment was US\$1,628,895, benefitting over 26,800 people.

We carried out social investment projects in three departments, eight municipalities and more than 65 villages, as detailed below:

- Casanare: Villanueva and Tauramena
- Putumayo: Puerto Asís and San Miguel
- Meta: Puerto López, Puerto Gaitán, Cabuyaro and Barranca de Upia

To build a legacy of prosperity in which everyone involved benefits from oil exploration and production activities, we make the best partnerships to implement projects in the following areas:

Well-being and Quality of Life:

- **Sustainable Housing in partnership with the Minuto de Dios Corporation:** Improving access to and coverage of quality housing for families with low incomes
- **Medical and Surgical Health Drives in partnership with the Colombian Civil Air Patrol:**

Medical-surgical brigades that attend to low-income population sectors in Tauramena and Villanueva in Casanare, Puerto López in Meta and Puerto Asís in Putumayo

- **Prevention days in partnership with the League Against Cancer**
- **Community Alliance for the Construction of the La Alea Health Center in Puerto Asís, Putumayo:** Social infrastructure resulting from a public-private-community initiative to fulfill a commitment acquired by the Company on dialogue processes with neighboring communities

Education, Culture and Sport:

- **University scholarships for young people in Casanare with the National Open and Distance University (UNAD):** Providing 20 undergraduate scholarships that cover 100% of university tuition in the courses of the students' choice
- **Musical Training Program in Putumayo with the Batuta Foundation:** A program that enhances the cultural education of 100 children and adolescents from Puerto Asís
- **Sports training partnership with the Brian Angola Foundation:** A program implemented in

Villanueva, Casanare that trains more than 300 children and adolescents

- **Donation of study kits:** At the beginning of the school year, we donated study kits to more than 600 children to encourage school attendance

Economic and Productive Development:

- **Beekeeping production projects:** Strengthening community productive programs in which 79 Casanare families participated
- **Partnership with the Putumayo Chamber of Commerce in the 'We Are Entrepreneurs' program:** A way for us to help strengthen the productive infrastructure of 300 families in Putumayo

Institutional strengthening:

- **Leadership for Peace Program in partnership with the Javeriana de Cali University:** Training for 80 social leaders focused on strengthening their leadership capacities to promote harmonious and peaceful coexistence in communities
- **Strengthening capacities of first responders:** Providing a new fire station to Caribayona, in Villanueva, Casanare, to strengthen municipal capacity for fast response to situations of possible risk and emergency
- **Strengthening indigenous organizations:** Compensation for agreements within the framework of Consultative Processes in which potential impacts were identified, and management measures that support projects with community benefit. For more information about this, see page 106 of this Report

Environmental Investment

(GRI11.17.1; GRI 413-1; SOC 9)

We know that our neighbors' well-being depends on more than just social factors, and so we also make environmental investments.

Beneficiaries and environmental investment

(SOC 13)

	Unit	2021	2022	2023
Beneficiaries of environmental investment	#	114,306	125,195	36,403
Total environmental program investment	USD	1,235,255.2	1,768,826.2	2,743,517.2

Biodiversity: The impact of biodiversity projects and initiatives is reflected in the conservation of natural areas, restoring transformed areas, protecting animal and plant species, strengthening protected areas, sustainable use actions and sharing knowledge about biological diversity with stakeholders for use in decision-making.

Circular economy: We developed two circular economy projects in 2023 that had social and environmental benefits. A community composting initiative through which we delivered modules and training to generate fertilizer from organic waste benefited 10 educational institutions and 184 families in the area of influence of Llanos 34. Meanwhile, an organic waste biodigestion project in Platanillo produces biofertilizer from organic waste which we give to neighbors to improve their crops.



Water: The greatest positive impact of our water-related management in 2023 was building a sewerage system and a domestic wastewater treatment plan that will improve the quality of life of the 1,300 inhabitants of Caribayona.

Also in 2023, we obtained all environmental and administrative permits to build the Eastern Plains Hydrometeorological Monitoring Center, and we will start construction in 2024. This project will improve early warnings of hydroclimatic events, increasing the resilience of municipalities in the hydrographic zone of the Meta River in Colombia.

Environmental Culture: From projects such as Tejiendo Saberes (Weaving Knowledge), Capitán Naturaleza [Captain Nature] and training on water resources, we have strengthened the knowledge and management skills of environmental leaders and our neighbors. In 2023, we trained more than 2,800 neighbors on biodiversity issues, protecting Amazonian ecosystems, strengthening community environmental governance, and formulating environmental projects. We also contributed to the formation of 13 village environmental committees in Llanos 34 in Colombia.

In 2023, we made environmental investments in:

- Villanueva, Casanare, Colombia
- Tauramena, Casanare, Colombia
- Puerto Asís, Putumayo, Colombia
- San Miguel and Valle del Guamuez, Putumayo, Colombia
- San Martín, Meta, Colombia
- Shushufindi, Sucumbios, Ecuador



Click here for more information about responsible water and biodiversity management.



Social investment in Colombia

(GRI 203-1; GRI 11.14.4; IISP 9)

	Unit	2023
Voluntary social investment	USD	1,628,895
Mandatory social investment	USD	1,946,273
Beneficiaries of non-voluntary social investment	#	62,340
Beneficiaries of voluntary social investment	#	26,340
Investment in infrastructure and supported equipment	USD	543,595



(IISP 7/11) Click here for more information about the beneficiaries of our social investment in Colombia.

Social investment by area, voluntary

(IISP 9)

	Unit	2023
Socio-economic development	%	1.66
Institutional strengthening	%	3.03
Education & Research	%	29.98
Sport & Recreation	%	2.57
Health	%	32.5
Infrastructure	%	9.72
Other activities	%	20.55

**Social investment by area, non-voluntary**

(IISP 9)


	Unit	2023
Socio-economic development	%	5.41
Institutional strengthening	%	12.9
Rural development	%	41.13
Education & Research	%	3.92
Sport & Recreation	%	8.04
Health	%	9.09
Infrastructure	%	16.59
Other activities	%	2.91

 (IISP 9) [Click here for more information about the municipalities where we make social investment in Colombia.](#)

Social Investments through Public-Private Partnerships in Colombia

(IISP 19)

	Unit	2023
Investment with other private companies	%	18.39
Investing with Communities	%	61.31
Investment with government entities	%	14.3

 (IISP 9) [Click here for details about the featured social investment projects.](#)

Beneficiaries and percentage of environmental investment, Colombia

(IISP 10-L/N)

	Unit	2023
Beneficiaries of voluntary environmental investment	#	5,678
Beneficiaries of mandatory environmental investment	#	27,985
Total number of people benefited by environmental investment	#	33,663
Investment in rural areas	%	100
Total voluntary environmental investment	USD	755,755
Total mandatory environmental investment	USD	1,951,147
Total amount allocated to compensation	USD	1,282,439
Total investment in environmental programs	USD	2,706,903

NOTE: The designated amount for compensation is included in mandatory investments.

Voluntary environmental investment by area, Colombia

(IISP 10-O)

	Unit	2023
Biodiversity	%	61
Research	%	21
Water	%	7
Waste & Materials	%	12

 (IISP 10-P) [Click here for details about the featured voluntary environmental investment projects.](#)



Environmental investment in public-private partnerships

(IISP 19)

	Unit	2023
Investment with other private entities	%	9
Investment with communities	%	13
Investment with government entities	%	78

Investment in municipalities, Development

Programs with a Territorial Focus (PDET): PDETs are a planning and management instrument that, within the framework of the Peace Agreement in Colombia, seek to transform the communities most affected by the armed conflict, poverty, institutional weakness and the presence of illicit crops.

The total social investment in PDET municipalities amounted to US\$ 3,793,753 distributed among the following:

- Valle del Guamuez
- Villagarzón
- San Miguel
- Puerto Leguízamo
- Puerto Guzmán
- Puerto Caicedo
- Puerto Asís

100% of the investment was made in the PDET pillar of rural education and early childhood for children, adolescents and young people.

(IISP 1) Works for Taxes: This is a mechanism through which taxpayers can contribute to closing socioeconomic gaps in the municipalities most affected by poverty and violence, through the implementation of projects with economic and social impacts that contribute to the development of these municipalities.

In 2023, we invested US\$3,157,770.3 in Works for Taxes. Highlights include:

Equipping canteens at school and educational institutions in Puerto Guzmán

- Partners: Ministry of Education and Putumayo Government
- Beneficiaries: 168 sites, 5,107 children
- Amount: US\$1,041,766.3

Equipping Child Development Centers in 9 Putumayo municipalities

- Partners: Colombian Institute of Family Welfare (ICBF)

- Beneficiaries: 39 sites, 3,342 children
- Amount: US\$ 2,116,004

Most beneficiaries of our social investment were from the rural population, followed by low-income communities and PDET municipalities and population groups. The highest percentage of the investment (44.86%) had a positive impact on people living in poverty.

(GRI 11.17.1; GRI413-1; SOC-9) Ecuador: The social investment projects that we have developed in Ecuador are located in: Sucumbios: Shushufindi, Lago Agrio, San Roque and the El Oro, Rio Doch 1, Tahuantinsuyo, La Pantera, Miss Ecuador and Orahueaya communities. Also in the Organization of the Indigenous Siona Nationality of Ecuador (ONISE).

In 2023, mandatory and voluntary social investment in Ecuador totaled US\$362,755.63 benefiting 13,883 people, mainly located in rural areas.



Beneficiaries and percentage of social investment, Ecuador

(IISP 10-L/N)

	Unit	2023
Voluntary Investment	USD	312,778.82
Mandatory investment	USD	49,976.81
Beneficiaries of non-voluntary social investment	#	1,179
Beneficiaries of voluntary social investment	#	12,704
Investments in infrastructure and supported services	USD	117,226.12
Investment in rural areas	%	82.14



Beneficiaries and percentages of voluntary environmental investment, Ecuador

(IISP 10-L/N)

Environmental Investment - Ecuador	Unit	2023
Beneficiaries of voluntary environmental investment	#	2,740
Total number of people benefited by environmental investment	#	2,740
Percentage of investment in rural areas	%	70
Total voluntary environmental investment	USD	36,614.2
Total investment in environmental programs	USD	36,614.2

Voluntary environmental investment by area, Ecuador

(IISP 10-0)

	Unit	2023
Biodiversity	%	50
Water	%	40
Waste & Materials	%	10

(IISP 10-P) [Click here for details about the featured voluntary environmental investment projects.](#)

(IISP 19) In 2023, 100% of environmental investments made in Ecuador were made through public-private partnerships.

2023 Highlights:

Well-being and quality:

- We helped improve the housing conditions of Siona indigenous communities in the Orahuéaya community and the Siona Foundation
- We supported work to purify drinking water for military personnel working in Shushufindi

Education, Culture and Sport

- We supported improvements to restroom facilities at the Miss Ecuador sports field
- We made donations to the Oriental Sports Club to strengthen training programs
- We contributed to improving infrastructure of the Ne Ena school

- We donated more than 1,000 study kits to promote the education of children and adolescents and encourage attendance
- We made donations to support professional athletes in Shushufindi
- We supported events that promote preserving the culture of the Siona nationality

Strengthening Communities

- We supported two pre-cooperatives in starting to build communal houses
- We helped in the legalization of community directives and community and company censuses, enabling pre-cooperatives to secure legal representation and institutional strengthening
- We developed the School of Social Leadership to provide leadership skills among community representatives

Environmental Investments

- We developed initiatives to care for and preserve water in different areas, such as:
 - » Recovery of water bodies and sources.
 - » Cleaning water bodies
 - » Awareness raising on the impacts of bad consumption habits on the environment and how they affect water bodies and beaches
 - » Caring for Wetlands
- We promoted environmental education through:
 - » Making children and adolescents part of circular economy processes
 - » o Holiday workshops focusing on biodiversity and ecosystem care

- We promoted initiatives to care for and protect biodiversity in different areas, focused on:
 - » Combating wildlife trafficking
 - » Caring for and preserving biodiversity
 - » Managing reptiles to prioritize their conservation

Through our environmental investment activities, we also seek to contribute to the fulfillment of the Sustainable Development Goals, specifically those associated with the fight against climate change, and the promotion of the circular economy related to waste generation and its potential re-use in the production chain.

(GRI 11.16.1; DJSI 3.6.3; MM9) None of our projects or operational sites have required physical or involuntary resettlement or generated compensation for loss of property or other financial compensation in the last 10 years.





GOVERNANCE, FOLLOW-UP AND MONITORING

(GRI 2-13; GRI 3-3)

SPEED/Sustainability Committee	Meets at least twice a year and is responsible for approving the Company's sustainability strategy, as well as monitoring the progress of action plans on material topics including neighbor relations
CEO Strategy, Sustainability and Legal Area	These are the highest-level executive-level positions with responsibilities related to neighbor relations
Nature & Neighbors Manager	Responsible for issuing guidelines, monitoring the implementation of neighbor relations plans, and managing the social license to operate
Neighbors Coordinator Asset Managers	Responsible for implementing for neighbor relations work plans and managing the social license to operate



The Strategy, Sustainability and Legal Area leads the Company's social and environmental management and is responsible for relating these efforts to the sustainability processes and goals established in the Company's strategic plan.

The follow-up on the fulfillment of Sustainable Development Goals defined in each strategy is headed by the lead areas and specialized techniques that are delegated by the Executive Team for this purpose.

Strategic goals are defined annually in our Scorecard, with progress monitored by the Leadership Team and the SPEED/Sustainability Committee.

To monitor the impacts we have made or those that need to be strengthened, we carry out evaluation either once or twice a year to help us identify which socioeconomic areas the company's social investment should support, and also in which areas the industry and the specific operation are perceived locally as having positive effects.

0-3 YEARS



Short term

- Make a social and environmental investment baseline for Colombia
- Make an Environment Monitoring and Management Strategy within the framework of social dialogue, relations and conflict management
- Design the social and environmental investment information system
- Conduct at least one risk analysis for major operational projects in each block of operations
- Conduct the survey to measure social license in territories with production activities on an annual basis
- Obtain the effective closure of at least 90% of grievances
- Conduct at least two Transparency Meetings with stakeholders, in producing blocks based on the analyses
- Comply with at least 90% of the actions associated with commitments and agreements made
- Structuring and implementing the Protocol of Ethnic Relations and Trust-based Agreements
- Comply with 100% of the agreements made as part of prior consultations
- Implement good practices of citizen participation, within the outline of the Escazú Agreement, environmental democracy and other issues related to guarantees of access to information and participation with a differential approach

3-5 YEARS



Medium term

- Increase in the number of beneficiaries of diverse population programs by 10% by 2025
- Prevent impacts on nature and neighbors in 100% of operations based on environmental risk analyses
- Create a roadmap for the implementation of citizen participation processes that includes metrics and aspects of ensuring real participation and access to information with equality
- Strengthen citizen participation practices, accounting for periods before, during and for the closure of operational projects
- Design a citizen participation program with a differential approach to gradually move towards a just energy transition, in labor issues and relations with ethnic groups, according to the priorities established by the countries where we operate

5 YEARS AND BEYOND



Long term

- Ensure the fulfillment of the value promise of being a Development Partner by closing sustainable development gaps
- Conduct at least one risk analysis for major operational projects in each operating block
- Increase by 30% the number of participants in our Leadership Programs for social leaders, with a focus on strengthening their capacities to promote harmonious and peaceful coexistence in communities
- Identify and execute at least two productive projects for the preservation and care of biodiversity with a differential focus on our ethnic groups

GOALS

(GRI3-3)





HUMAN TALENT MANAGEMENT AND EQUALITY, INCLUSION AND DIVERSITY



Impacts: Employees
Suppliers & Contractors



Our people

(GRI 3-3) At GeoPark we believe that people are the key to our medium and long-term growth, and we have been successful in attracting, building and building one of the best teams in the region, with a variety and depth of experience, and greater expertise than most companies of its size.

We seek to create a motivating, fair, rewarding, inclusive, equitable and diverse work environment with the right conditions and opportunities for all our employees to grow, for us all to continue contributing to the success of the company.

In line with our promise of “Creating Value and Giving Back,” we focus the management of the People Area on attracting, developing and retaining the best talent.

We have a competitive and equitable compensation scheme, the purpose of which is to ensure that people receive fair remuneration based on the impact of their position on the achievement of corporate objectives. We also offer benefits to employees and their families and have practices in place to encourage our people’s personal, family and professional life balance.

All our direct employees participate in stock-based long-term incentive plans, promoting responsibility

and commitment (accountability and ownership), strengthening the sense of belonging and allowing employees to participate in the Company’s results and success.

We have initiatives that enhance staff competencies, skills, knowledge and capacities, and accompany their development so that they can successfully perform in their role and be able to reach their full potential.

We are committed to promoting equality, inclusion and diversity (EID) through creating job opportunities and the professional development of our workers, based on the principles of meritocracy and transparency. Our commitment to EID allows us to strengthen our culture by identifying barriers to the integration, development and growth of all our employees; guaranteeing fair treatment for all. We seek to extend to families the benefits of having a culture that promotes unbiased behaviors, and for our company vision to extend outwards towards society.

When job opportunities arise in the communities where we operate, we disclose and publish vacancies for qualified local labor through public employment agencies, ensuring that candidates meet the required levels of knowledge, experience and the minimum training for the respective profiles.

In cases where the local workforce does not meet vacancy requirements, the search is extended to other regions. If the supply of skilled local labor exceeds that required by our operation, we manage that gap through contractors and subcontractors to generate more employment for the communities surrounding our operations.

POLICIES AND COMMITMENTS

(GRI 3-3; GRI 2-23; GRI 406-1; DJSI 3.1.1; PG-G2/L11; EG1; EMP24; BGEI 4-E; PAR-T2.1)

We adopt guidelines and practices that promote non-discrimination and favor equal opportunities and fair treatment for all workers.

- Commitment to Equality, Inclusion and Diversity
- Commitment to Respect for Human Rights
- Code of Ethics

Our guidelines define the scope, objectives and activity flow of our talent processes, and are aligned with our commitment to EID. This ensures that the impact of the commitment reaches all our operations, and that staff have consistent experience in managing it.

The guidelines are the following:

- **Recruitment and Selection Guide:** Promotes equal opportunities, without any discrimination, through transparent talent selection processes under the principle of meritocracy. The guide:
 - » Defines explicit professional and/or academic requirements, using inclusive language
 - » Structures assessment procedures and interviews with a diverse panel of evaluators, and a methodology that allows quantitative results to be obtained to make the best decisions





- » Requires that at least one woman is included in selection processes
- **Promotion Guide:** Defines the steps to participate in promotion processes and the evaluation of technical and soft skills, as well as guidelines for feedback opportunities.
- **Compensation and Benefits Guide:** Establishes the workers' compensation scheme, based on the best practices in the market and following parameters of equality and competitiveness.
- **Work-Life Balance Guide:** Integrates best practices to balance our employees' work responsibilities and personal commitments. It was released in 2023.
- **Work Disconnection Guide:** Guidelines around contacting employees outside of their working hours.

OUR APPROACH AND OUR MANAGEMENT

[GRI 3-3]

Our human talent management goes beyond the basics of work. We are committed to best practices for attracting, developing, and retaining the loyalty of our staff.

Our people: We believe that nobody is better at promoting the employer than the people who work for the Company and who share their sense of belonging, commitment and experience of the GeoPark culture with those around them.

(IISP 8i) During the recruitment process, we collect information that enriches employees' sociodemographic profiles.



Employees by country and gender

(DJSI 3.2.1; GRI 2-7; EMP1; EMP3; IISP 8-0; BGEI 2-E)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	97	117	147	165
Colombia: Men	#	171	204	241	247
Colombia: Women	%	36.2	36.4	37.9	40
Colombia: Men	%	63.8	63.6	62.1	60
Colombia: Total employees	#	268	321	388	412
Colombia: Total employees	%	62.2	69.3	80.5	87.7
Ecuador: Women	#	2	3	2	2
Ecuador: Men	#	0	0	6	3
Ecuador: Women	%	10	100	25	40
Ecuador: Men	%	0	0	75	60
Ecuador: Total employees	#	2	3	8	5
Ecuador: Total employees	%	0.5	0	1.2	0.6
Chile: Women	#	15	14	13	7
Chile: Men	#	42	38	36	20
Chile: Women	%	26.3	26.9	26.5	25.9
Chile: Men	%	73.7	73.1	73.5	74.1
Chile: Total employees	#	57	52	49	27
Chile: Total employees	%	13	11.2	10.2	5.7
Brazil: Women	#	3	2	2	2
Brazil: Men	#	2	2	2	2

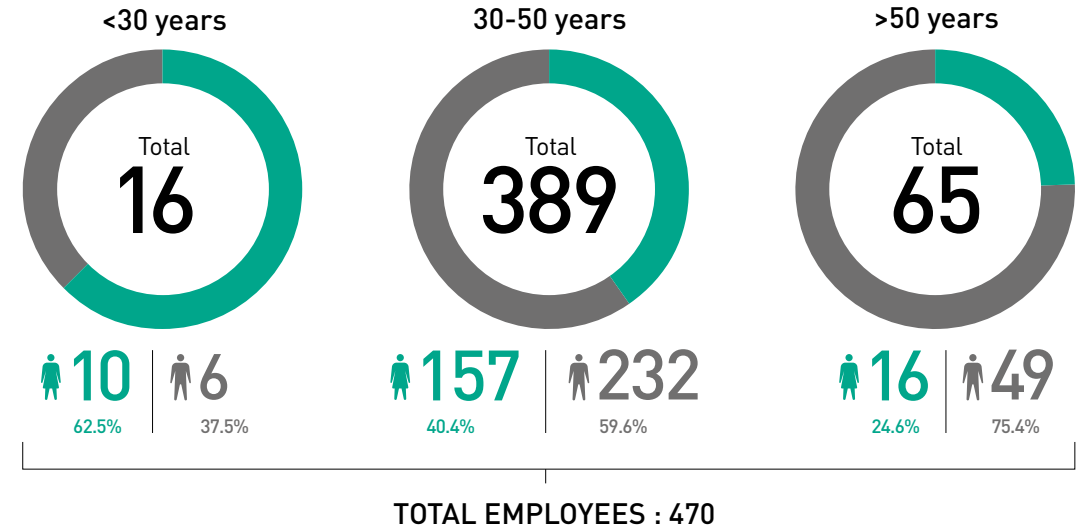




Country & Gender	Unit	2020	2021	2022	2023
Brazil: Women	%	60	50	50	50
Brazil: Men	%	40	50	50	50
Brazil: Total employees	#	5	4	4	4
Brazil: Total employees	%	1.1	0.9	0.8	0.9
Argentina: Women	#	29	21	7	3
Argentina: Men	#	68	53	17	12
Argentina: Women	%	29.9	28.4	29.2	20
Argentina: Men	%	70.1	71.6	70.8	80
Argentina: Total employees	#	97	74	24	15
Argentina: Total employees	%	22	16	5	3.2
Other countries: Women	#	4	5	6	4
Other countries: Men	#	4	4	3	3
Other countries: Women	%	50	55.6	66.7	57.1
Other countries: Men	%	50	44.4	33.3	42.9
Other countries: Total employees	#	8	9	9	7
Other countries: Total employees	%	1.1	1.9	1.9	1.5
Total Women GeoPark	#	150	162	177	183
Total Women GeoPark	%	34	35	36.7	38.9
Total Men GeoPark	#	287	301	305	287
Total Men GeoPark	%	66	65	63.3	61.1
Total GeoPark employees	#	437	463	482	470

NOTE: In 2023 the "Other countries" category refers to employees in Spain, the United States and the United Kingdom.

Employees by age range and gender
(GRI 405-1; EMP1; EMP2)



NOTE: (GRI 2-4) Age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.

[Information by age range has been redefined for 2023. Click here for historical information with the previous classification.](#)

GeoPark employees





Women by job category and age group

(GRI 405-1; EMP4; EMP11)

Job Category and Age Group	Unit	2023	Job Category and Age Group	Unit	2023
C-Level (Level 1) <30 years	#	0	Coordinators (Level 4) >50 years	#	4
C-Level (Level 1) 30-50 years	#	2	Leaders/Specialists (Level 5) <30 years	#	1
C-Level (Level 1) >50 years	#	0	Leaders/Specialists (Level 5) 30-50 years	#	28
C-Level (Level 2) <30 years	#	0	Leaders/Specialists (Level 5) >50 years	#	2
Directors (Level 2) 30-50 years	#	6	Supervisors/Managers (Level 6) <30 years	#	0
Directors (Level 2) >50 years	#	4	Supervisors/Managers (Level 6) 30-50 years	#	1
Senior Managers/Superintendents (Level 3) <30 years	#	0	Supervisors/Managers (Level 6) >50 years	#	0
Senior Managers/Superintendents (Level 3) 30-50 years	#	13	Associates (Level 7) <30 years	#	9
Senior Managers/Superintendents (Level 3) >50 years	#	2	Associates (Level 7) 30-50 years	#	83
Coordinators (Level 4) <30 years	#	0	Associates (Level 7) >50 years	#	3
Coordinators (Level 4) 30-50 years	#	20	Technicians/Assistants (Level 8) <30 years	#	0
			Technicians/Assistants (Level 8) 30-50 years	#	4
			Technicians/Assistants (Level 8) >50 years	#	1
			Total Women	#	183

NOTE: [GRI 2-4] Age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.

Information by job categories has been redefined for 2023. [Click here for historical information with the previous classification.](#)

Men by job category and age group

(GRI 405-1; EMP4; EMP11)

Job Category and Age Group	Unit	2023	Job Category and Age Group	Unit	2023
C-Level (Level 1) <30 years	#	0	Coordinators (Level 4) >50 years	#	4
C-Level (Level 1) 30-50 years	#	2	Leaders/Specialists (Level 5) <30 years	#	0
C-Level (Level 1) >50 years	#	2	Leaders/Specialists (Level 5) 30-50 years	#	42
Directors (Level 2) <30 years	#	0	Leaders/Specialists (Level 5) >50 years	#	7
Directors (Level 2) 30-50 years	#	7	Supervisors/Managers (Level 6) <30 years	#	0
Directors (Level 2) >50 years	#	2	Supervisors/Managers (Level 6) 30-50 years	#	34
Senior Managers/Superintendents (Level 3) <30 years	#	1	Supervisors Managers (Level 6) >50 years	#	4
Senior Managers/Superintendents (Level 3) 30-50 years	#	25	Associates (Level 7) <30 years	#	4
Senior Managers/Superintendents (Level 3) >50 years	#	10	Associates (Level 7) 30-50 years	#	82
Coordinators (Level 4) <30 years	#	0	Associates (Level 7) >50 years	#	17
Coordinators (Level 4) 30-50 years	#	23	Technicians/Assistants (Level 8) <30 years	#	1
			Technicians/Assistants (Level 8) 30-50 years	#	17
			Technicians/Assistants (Level 8) >50 years	#	3
			Total Men	#	287

NOTE: The position level refers to the hierarchical layer within the structure of the Organization, which reflects the distribution of authority and responsibility in GeoPark. The higher a position is 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 attached 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. [GRI 2-4] Job categories and age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.



Employees with permanent contracts, by country and gender

(GRI 2-7; EMP-5)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	96	117	147	165
Colombia: Men	#	176	204	241	247
Ecuador: Women	#	2	3	2	2
Ecuador: Men	#	0	0	6	3
Chile: Women	#	15	14	13	7
Chile: Men	#	42	38	36	20
Brazil: Women	#	3	2	2	2
Brazil: Men	#	2	2	2	2
Argentina: Women	#	29	21	7	3
Argentina: Men	#	67	53	17	12
Other countries: Women	#	3	5	6	4
Other countries: Men	#	20	4	3	3
Total Women	#	148	162	177	183
Total Men	#	289	301	305	287
Percentage of Women	%	33.9	35	36.7	38.9
Percentage of Men	%	66.1	65	63.3	61.1
Total employees with permanent contracts	#	437	463	482	470

Employees with fixed-term contracts, by country and gender

(GRI 2-7; EMP5)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	1	3	8	19
Colombia: Men	#	10	8	3	10
Ecuador: Women	#	0	0	0	0
Ecuador: Men	#	0	0	0	0
Chile: Women	#	0	0	0	0
Chile: Men	#	1	1	5	6
Brazil: Women	#	0	0	0	0
Brazil: Men	#	0	0	0	0
Argentina: Women	#	0	0	0	0
Argentina: Men	#	0	0	0	0
Other countries: Women	#	0	0	0	0
Other countries: Men	#	0	0	0	0
Total Women	#	1	3	8	19
Total Men	#	11	9	8	16
Percentage of Women	%	8.3	25	50	54.3
Percentage of Men	%	91.7	75	50	45.7
Total employees on fixed-term contracts	#	12	12	16	35

NOTE: In 2023 the "Other countries" category refers to Spain, the United States and the United Kingdom.



Employees with indirect contracts, by country and gender

(GRI 2-7; EMP5)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	15	12	7	8
Colombia: Men	#	26	31	11	6
Ecuador: Women	#	0	0	0	0
Ecuador: Men	#	0	0	0	0
Chile: Women	#	0	0	0	0
Chile: Men	#	0	0	0	0
Brazil: Women	#	0	0	0	0
Brazil: Men	#	0	0	0	0
Argentina: Women	#	0	0	0	0
Argentina: Men	#	0	0	0	0
Other countries: Women	#	0	0	0	0
Other countries: Men	#	0	0	0	0
Total Women	#	15	12	7	8
Total Men	#	26	31	11	6
Percentage of Women	%	36.6	27.9	38.9	57.1
Percentage of Men	%	63.4	72.1	61.1	42.9
Total employees on indirect contracts	#	41	43	18	14

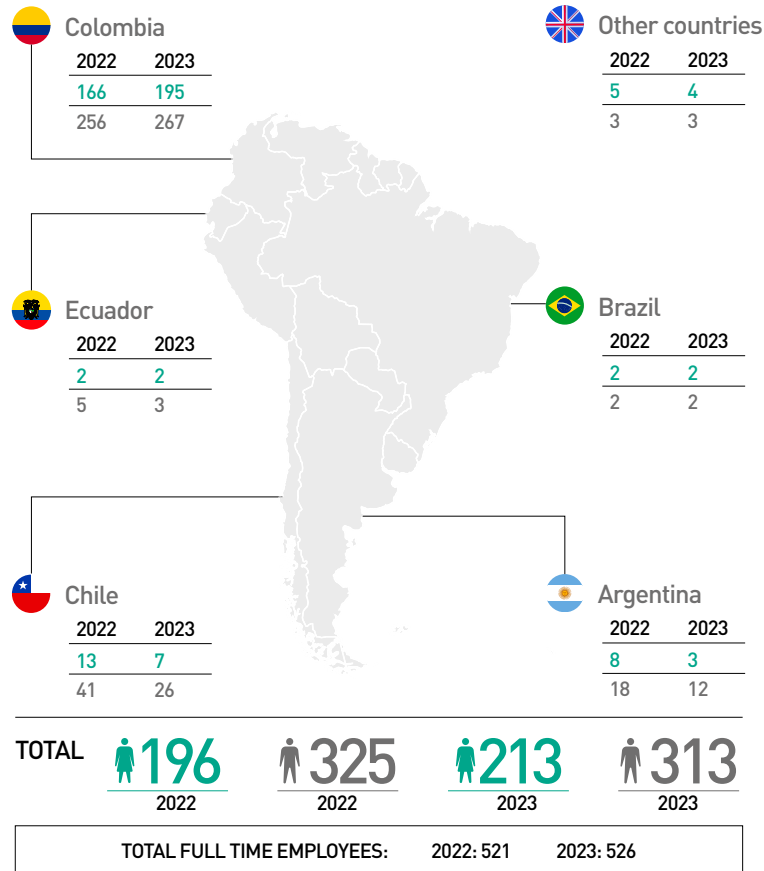
Employees with internship contracts, by country and gender

(GRI 2-7; EMP5)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	0	2	4	3
Colombia: Men	#	1	1	1	4
Ecuador: Women	#	0	0	0	0
Ecuador: Men	#	0	0	0	0
Chile: Women	#	0	0	0	0
Chile: Men	#	0	0	0	0
Brazil: Women	#	0	0	0	0
Brazil: Men	#	0	0	0	0
Argentina: Women	#	0	1	0	0
Argentina: Men	#	0	0	0	0
Other countries: Women	#	0	0	0	0
Other countries: Men	#	0	0	0	0
Total Women	#	0	3	4	3
Total Men	#	1	1	1	4
Percentage of Women	%	0	75	80	42.9
Percentage of Men	%	100	25	20	57.1
Total employees on internship contracts	#	1	4	5	7



Full-Time Employees, by Country and Gender
(GRI 2-7)



NOTE: Full-time employees include those on permanent, fixed-term, internship and indirect contracts. GeoPark does not have part-time employees in any of the countries where it operates. In 2023, the "Other countries" category refers to Spain, the United States and the United Kingdom. In 2023, the "Other countries" category refers to Spain and the United States.

Annual average number of contracts, by age range and gender
(EMP6/7)

Country & Gender	Type of contract		
	Fixed-term	Indefinite	Full-time
Men	46.4	61.1	59.5
<30 years	21.4	1.3	3.4
30-50 years	23.2	49.4	46.6
> 50 years	1.8	10.4	9.5
Women	53.6	38.9	40.5
<30 years	33.9	2.1	5.5
30-50 years	19.6	33.4	31.9
> 50 years	0	3.4	3

NOTE: GeoPark does not have employees on part-time contracts. As of 2023, information on the annual average of full-time contracts is reported. (GRI 2-4) Age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.

Information by contract type, age range and gender has been redefined for 2023. [Click here for historical information with the previous classification.](#)

Annual average number of contracts, professional classification and gender
(EMP6/8)

Gender / Profession	Type of contract	
	Permanent	Fixed-term
Men	61.1	4.4
Geologists and Geophysicists	4.9	5.4
Technical Engineers (Petroleum, Environmental, Chemical)	27.9	10.7
Other Engineers	7.4	3.6
Other professions	20.9	26.8
Women	38.9	53.6
Geologists and Geophysicists	2.1	1.8
Technical Engineers (Petroleum, Environmental, Chemical)	9.1	12.5
Other Engineers	3.6	5.4
Other professions	24	33.9

NOTE: GeoPark does not have employees on part-time contracts. (GRI 2-4) Job categories were redefined in 2023, which is why they are different to the classifications used in previous reports.

Information by contract type and job category has been redefined for 2023. [Click here for historical information with the previous classification.](#)



Selection
(PAR T6; IISP 8-G)

The selection and recruitment of human talent in our organization is carried out transparently and by merit, giving us the best talent and allowing us to make the best diagnoses, ensure alignment with the culture and principles of the Company, and make the best decisions on internal and external candidates alike.

Although we do not have quotas for minority groups, our processes of attracting and valuing talent naturally ensure their inclusion and representativeness.

- To guarantee equal opportunities in the recruitment and selection process, without distinguishing by sex or gender, we have a procedure that applies to third parties and headhunters hired for these processes
- The profiles of each position in the Company focus on the respective skills and competencies required and clearly indicate the objective conditions necessary to perform them. They use inclusive language
- Our vacancies are posted using inclusive language, free of discriminatory bias based on characteristics such as gender, age, marital status, appearance, height, weight, ethnicity, or disability status

Selection processes include:

- Guidelines on standardized questions or interview guides, allowing us to avoid personal questions that could lead to the use of stereotypes
- Guidelines on prohibited interview questions, to avoid bias and ensure a fair assessment of applicants' competencies and skills
- Access to a talent pool of high-potential women for internal processes

Also:

- We include the 'Other' option in gender identification on job application forms
- We carry out training and produce guides on unconscious biases and gender and diversity stereotypes

We use the Teamtailor tool, adapted to our procedures, in our selection processes. This platform allows us to strengthen our employer brand to attract a greater number of potential candidates, generate a relationship with them, maintain a broad base of resumes and ensure efficient and reliable traceability in each selection process.

(PAR M9/GD2/2.1) When we apply surveys in which we need to know the gender of the respondents, we offer three response options, ensuring the confidentiality of the responses and the protection of the provided data

Resumes received, by country and gender
(PART-T3)

Country & Gender	Unit	2023
Colombia: Women	#	1,840
Colombia: Men	#	2,350
Ecuador: Women	#	0
Ecuador: Men	#	0
Chile: Women	#	0
Chile: Men	#	2
Brazil: Women	#	0
Brazil: Men	#	0
Argentina: Women	#	0
Argentina: Men	#	0
Other countries: Women	#	0
Other countries: Men	#	1
Total Women	#	1,840
Total Men	#	2,353

NOTE: The "Other countries" category refers to the United Kingdom. Reported data includes hires to fill permanent, fixed-term, and first-time job vacancies. This is the first time we have reported this information, which is why there is no historical data.



Shortlisted candidates, by country and gender
(PAR-T3)

Country & Gender	Unit	2021	2022	2023
Colombia: Women	#	85	170	135
Colombia: Men	#	131	202	130
Ecuador: Women	#	1	9	0
Ecuador: Men	#	1	25	0
Chile: Women	#	0	7	0
Chile: Men	#	0	40	2
Brazil: Women	#	0	0	0
Brazil: Men	#	0	0	0
Argentina: Women	#	2	0	0
Argentina: Men	#	1	0	0
Other countries: Women	#	1	0	0
Other countries: Men	#	0	0	1
Total Women	#	89	186	135
Total Men	#	133	267	133

NOTE: The "Other countries" category refers to the United Kingdom. Reported data includes hires to fill permanent, fixed-term, and first-time job vacancies.

New Hires
(GRI 401-1; DJSI 3.4.1)

	Unit	2022	2023
Total number of new hires	#	85	95
Percentage of vacancies filled by internal candidates (internal recruitment)	%	47.0	13.6
Average Cost of Recruitment/FTE	USD	203	941

NOTE: The data reported includes hires of permanent employees, fixed-term employees, and first opportunities.





New hires, by country and gender

(GRI 401-1; GRI 11.10.2; PAR-T3; DJSI 3.4.1; BGEI 2-H)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	53	30	40	47
Colombia: Men	#	70	49	41	45
Colombia: Women	%	43.1	38	49.4	51.1
Colombia: Men	%	56.9	62	50.6	48.9
Total Colombia	#	123	79	81	92
Ecuador: Women	#	0	1	0	0
Ecuador: Men	#	0	1	4	0
Ecuador: Women	%	0	50	0	0
Ecuador: Men	%	0	50	100	0
Total Ecuador	#	0	2	4	0
Chile: Women	#	0	0	0	0
Chile: Men	#	0	0	1	2
Chile: Women	%	0	0	0	0
Chile: Men	%	0	0	100	100
Total Chile	#	0	0	1	2
Brazil: Women	#	0	0	0	0
Brazil: Men	#	0	0	0	0

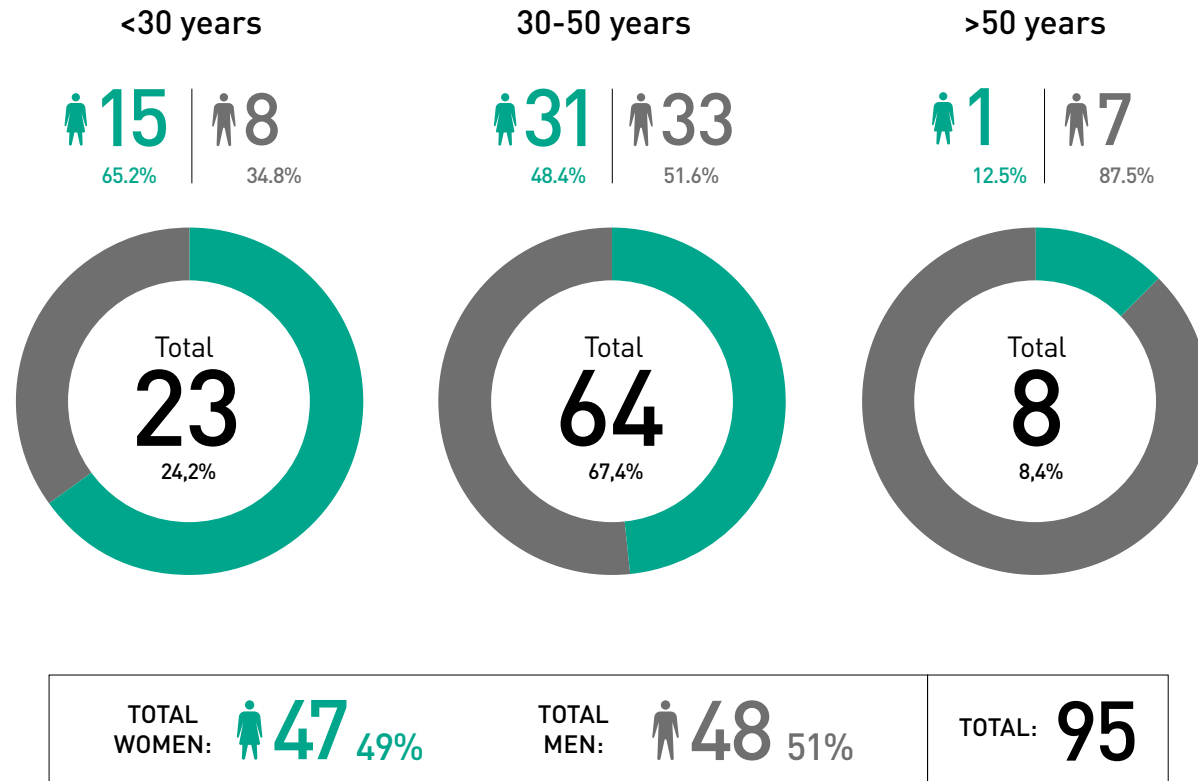
Country & Gender	Unit	2020	2021	2022	2023
Brazil: Women	%	0	0	0	0
Brazil: Men	%	0	0	0	0
Total Brazil	#	0	0	0	0
Argentina: Women	#	0	1	0	0
Argentina: Men	#	0	1	0	0
Argentina: Women	%	0	50	0	0
Argentina: Men	%	0	50	0	0
Total Argentina	#	0	2	0	0
Other countries: Women	#	0	1	0	0
Other countries: Men	#	0	0	0	1
Other countries: Women	%	0	100	0	0
Other countries: Men	%	0	0	0	100
Total other countries	#	0	1	0	1
Total Women	#	53	33	40	47
Total Men	#	70	51	46	48
Total new employees	#	123	84	86	95

NOTE: The "Other countries" category refers to the United Kingdom. The data reported includes hires of permanent employees, fixed-term employees, and first opportunities.



New hires and employees turnover, by age group

(GRI 401-1; DJSI 3.4.1; BGEI 2-H)



NOTE: The data reported includes hires of permanent employees, fixed-term employees, and first opportunities. (GRI 2-4) Age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.

Information on new hires and the turnover rate has been redefined for 2023. [Click here for historical information with the previous classification.](#)

Average annual staff

(GRI 401-1)

Country	Unit	2020	2021	2022	2023
Colombia	#	0	321	362	417
Ecuador	#	0	3	7	6
Chile	#	67	52	53	39
Brazil	#	6	4	5	4
Argentina	#	0	74	33	18
Other countries	#	0	9	9	8
Total	#	0	463	469	492

NOTE: The "Other countries" category refers to Spain, the United Kingdom and the United States. The data reported includes hires of permanent employees, fixed-term employees, and first opportunities.

Turnover rate

(GRI 401-1)

Country	Unit	2020	2021	2022	2023
Colombia	%	45.2	24.6	22.4	22.1
Ecuador	%	0	66.7	57.1	0
Chile	%	0	0	1.9	5.1
Brazil	%	0	0	0	0
Argentina	%	0	2.7	0	0
Otros	%	0	11.1	0	12.5
Total	%	28.2	18.1	18.3	19.3

NOTE: The data reported includes hires of permanent employees, fixed-term employees, and first opportunities.

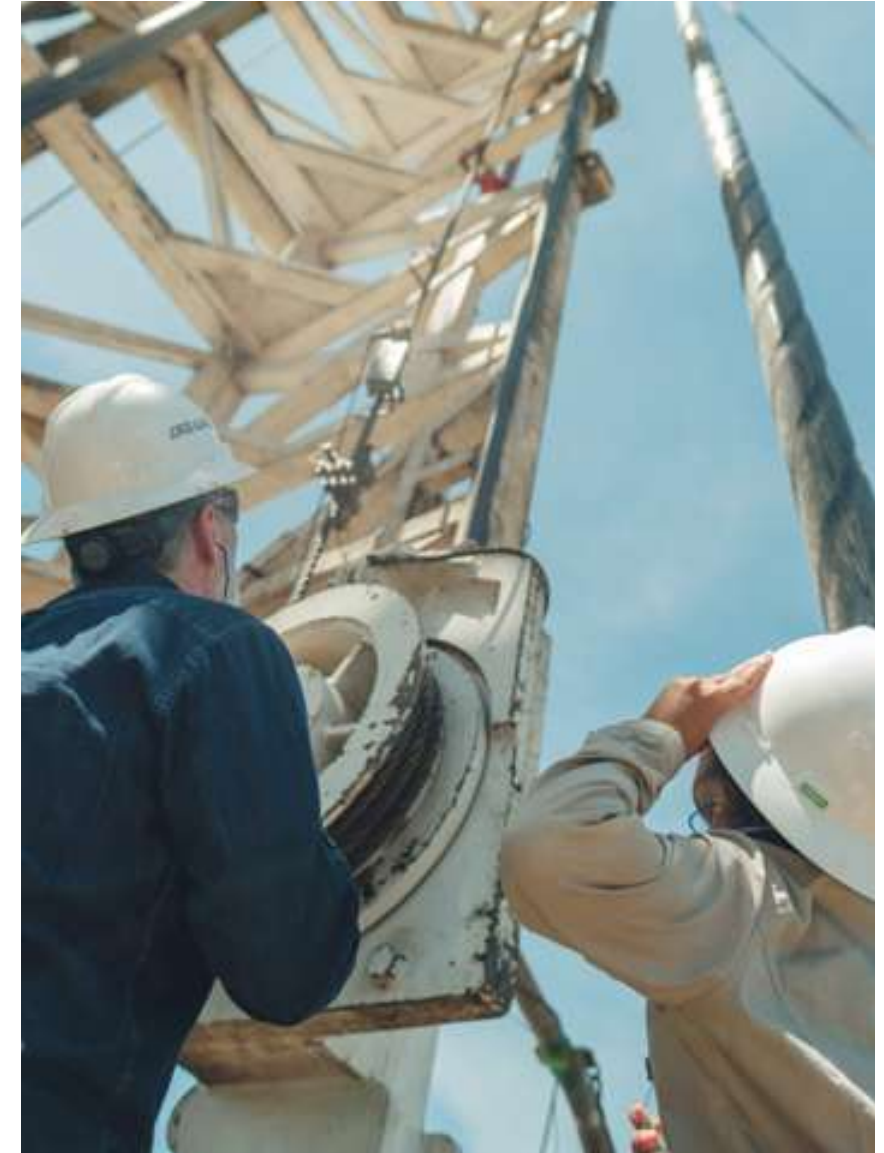


Departures and rotation

Involuntary departures, by country and gender

(GRI 401-1; EMP15)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	24	6	5	9
Colombia: Men	#	26	14	8	20
Colombia: Women	%	48	30	38.5	31
Colombia: Men	%	52	70	61.5	69
Ecuador: Women	#	0	0	0	0
Ecuador: Men	#	0	0	0	2
Ecuador: Women	%	0	0	0	0
Ecuador: Men	%	0	0	0	100
Chile: Women	#	8	0	1	5
Chile: Men	#	11	3	5	15
Chile: Women	%	42.1	0	16.7	25
Chile: Men	%	57.9	100	83.3	75
Brazil: Women	#	3	1	0	0
Brazil: Men	#	6	1	1	0





Country & Gender	Unit	2020	2021	2022	2023
Brazil: Women	%	33.3	50	0	0
Brazil: Men	%	66.7	50	100	0
Argentina: Women	#	12	5	12	3
Argentina: Men	#	17	10	28	2
Argentina: Women	%	41.4	33.3	30	60
Argentina: Men	%	58.6	66.7	70	40
Other countries: Women	#	0	0	0	1
Other countries: Men	#	0	0	0	0
Other countries: Women	%	0	0	0	100
Other countries: Men	%	0	0	0	0
Total Women	#	47	12	18	18
Total Men	#	60	28	42	39
Percentage of Women	%	43.9	30	30	31.6
Percentage of Men	%	56.1	70	70	68.4
Total	#	107	40	60	57

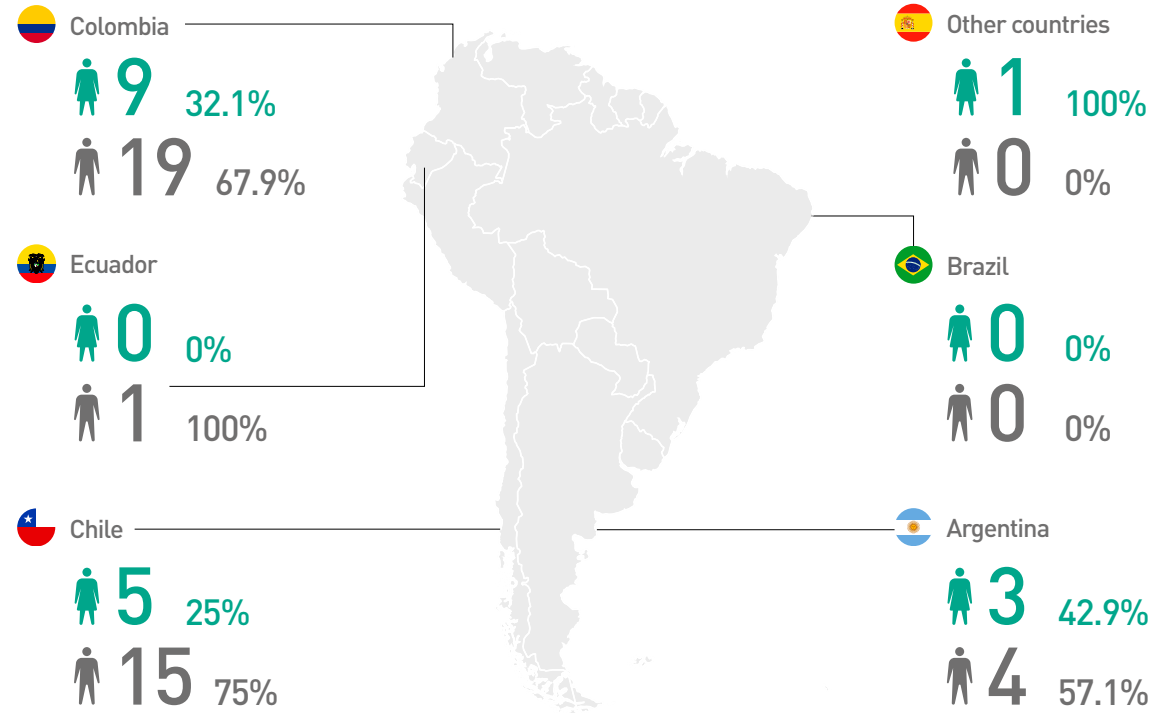
NOTE: The "Other countries" category refers to Spain.





Involuntary departures, by nationality and gender

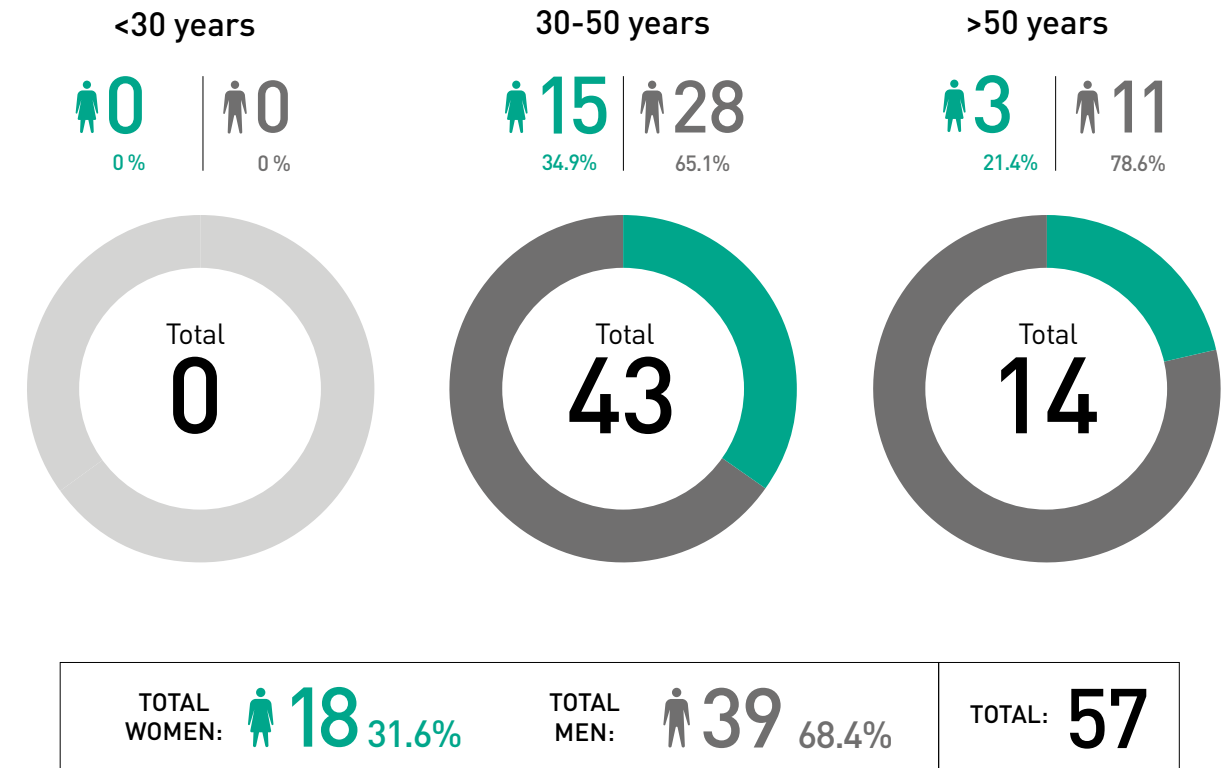
(GRI 401-1)



NOTE: The "Other countries" category refers to Spain. Information on involuntary exits by nationality is reported as of 2023.

Involuntary departures, by age range

(GRI401-1; GRI 11.10.2; EMP15; EMP16)



NOTE: 42% of GeoPark's workforce is aged 30-50, giving context to 75.4% of involuntary departures occurring in this age range. Age ranges were redefined in 2023, which is why they are different to the classifications used in previous reports.

**Involuntary departures, by job category**

(GRI401-1; GRI 11.10.2; EMP15; EMP16)

Job Category	Unit	2023
C-Level (Level 1): Women	#	0
C-Level (Level 1): Men	#	0
C-Level (Level 1): Women	%	0
C-Level (Level 1): Men	%	0
Total C-Level (Level 1)	#	0
C-Level overall percentage (Level 1)	%	0
Directors (Level 2): Women	#	2
Directors (Level 2): Men	#	1
Directors (Level 2): Women	%	66.7
Directors (Level 2): Men	%	33.3
Total Directors (Level 2)	#	3
Total percentage of Directors (Level 2)	%	5.26
Senior Managers/Superintendents (Level 3): Women	#	2
Senior Managers/Superintendents (Level 3): Men	#	4
Senior Managers/Superintendents (Level 3): Women	%	33.3
Senior Managers/Superintendents (Level 3): Men	%	66.7
Total Senior Managers/Superintendents (Level 3)	#	6
Total percentage of Managers/Superintendents (Level 3)	%	10.5

Job Category	Unit	2023
Coordinators (Level 4): Women	#	0
Coordinators (Level 4): Men	#	2
Coordinators (Level 4): Women	%	0
Coordinators (Level 4): Men	%	100
Total Coordinators (Level 4)	#	2
Percentage of Coordinators (Level 4)	%	3.5
Leaders/Specialists (Level 5): Women	#	2
Leaders/Specialists (Level 5): Men	#	5
Leaders/Specialists (Level 5): Women	%	28.6
Leaders/Specialists (Level 5): Men	%	71.4
Total Leaders/Specialists (Level 5)	#	7
Total Percentage of Leaders/Specialists (Level 5)	%	12.3
Supervisors/Managers (Level 6): Women	#	0
Supervisors/Managers (Level 6): Men	#	6
Supervisors/Managers (Level 6): Women	%	0
Supervisors/Managers (Level 6): Men	%	100
Total Supervisors/Managers (Level 6)	#	6
Total percentage of Supervisors/Managers (Level 6)	%	10.5

Job Category	Unit	2023
Associates (Level 7): Women	#	10
Associates (Level 7): Men	#	15
Associates (Level 7): Women	%	40
Associates (Level 7): Men	%	60
Total Associates (Level 7)	#	25
Percentage of total Associates (Level 7)	%	43.9
Technicians/Assistants (Level 8): Women	#	2
Technicians/Assistants (Level 8): Men	#	6
Technicians/Assistants (Level 8): Women	%	25
Technicians/Assistants (Level 8): Men	%	75
Total Technicians/Assistants (Level 8)	#	8
Total percentage of Technicians/Assistants (Level 8)	%	14
Total Women	#	18
Total Men	#	39
Percentage of Women	%	31.6
Percentage of Men	%	68.4
Total	#	57

NOTE: (GRI 2-4) Job categories were redefined in 2023, explaining the difference from classifications in previous reports.



Information on involuntary exits by age range and job category has been redefined for 2023. [Click here](#) for historical information with the previous classification.



Total employee departures, by country and gender

(GRI 401-1; EMP15)

Country & Gender	Unit	2020	2021	2022	2023
Colombia: Women	#	25	8	11	17
Colombia: Men	#	27	15	11	36
Colombia: Women	%	48.1	34.8	50	32.1
Colombia: Men	%	51.9	65.2	50	67.9
Ecuador: Women	#	0	0	1	0
Ecuador: Men	#	0	0	0	2
Ecuador: Women	%	0	0	100	0
Ecuador: Men	%	0	0	0	100
Chile: Women	#	8	0	1	5
Chile: Men	#	11	3	5	15
Chile: Women	%	42.1	0	16.7	25
Chile: Men	%	57.9	100	83.3	75
Brazil: Women	#	6	1	0	0
Brazil: Men	#	12	1	1	0
Brazil: Women	%	33.3	50	0	0
Brazil: Men	%	66.7	50	100	0
Argentina: Women	#	13	6	12	3
Argentina: Men	#	18	15	28	2
Argentina: Women	%	41.9	28.6	30.0	60

Country & Gender	Unit	2020	2021	2022	2023
Argentina: Men	%	58.1	71.4	70	40
Other: Men	#	0	0	0	0
Other: Women	#	0	0	0	2
Other: Men	%	0	0	0	0
Other: Women	%	0	0	0	100
Total Women	#	52	15	25	25
Total Men	#	68	34	45	57
Percentage of Women	%	43.3	30.6	35.7	30.5
Percentage of Men	%	56.7	69.4	64.3	69.5
Total	#	120	49	70	82



Involuntary turnover rate

(GRI 401-1; GRI 11.10.2)

Country	Unit	2020	2021	2022	2023
Colombia	Index	18.38	6.23	3.59	7.50
Ecuador	Index	0,	0,	0	33.33
Chile	Index	33.33	5.77	11.32	52.63
Brazil	Index	180	50	20	0
Argentina	Index	30.21	20.27	121.21	24.39
Other	Index	0	0	0	13.33
Total	Index	24.49	8.64	12.79	11.97

Voluntary turnover rate

(GRI 401-1; GRI 11.10.2; DJSI 3.4.5)

Country	Unit	2020	2021	2022	2023
Colombia	Index	0.74	0.93	2.49	6.0
Ecuador	Index	0	0	14.29	0
Chile	Index	0	0	0	0
Brazil	Index	180	0	0	0
Argentina	Index	2.08	8.11	0	0
Other	Index	0	0	0	13.33
Total	Index	2.97	1.94	2.13	5.25

NOTE: The increase in the employee turnover rate is due to the growth of voluntary departures for personal reasons and transfers to other countries. We monitor the voluntary turnover rate on an ongoing basis and conduct exit interviews to identify reasons and establish action plans to minimize the loss of valuable human talent.

**Total turnover rate**

(GRI 401-1; DJSI 3.4.5)

Country	Unit	2020	2021	2022	2023
Colombia	Index	18.38	7.17	6.08	12.86
Ecuador	Index	0	0	14.29	40
Chile	Index	33.33	5.77	11.32	74.07
Brazil	Index	180	50	20	0,
Argentina	Index	30.21	28.38	121.21	33.33
Other	Index	0	0	0	28.57
Total	Index	24.49	10.58	14.93	17.45

NOTE: The increase in the employee turnover rate is due to the growth of voluntary departures for personal reasons and transfers to other countries. We monitor the voluntary turnover rate on an ongoing basis and conduct exit interviews to identify reasons and establish action plans to minimize the loss of valuable human talent.



(PAR T6) We conduct staff exit interviews and/or surveys to learn the reasons behind their decision to leave the Company and identify potential gaps in our EID Commitment. We incorporate this feedback into our human talent processes to generate strategies that promote the retention and loyalty of the personnel that the Company requires to achieve its strategy.

Labor Standards

(PG-G4/G5; PG-L11)

Ethics and transparency are an integral part of the business strategy to achieve our objectives, and labor standards cover our employees and contractors alike.

We have an internal working group made up of the Compensation and Benefits Area, the Legal, Nature and Neighbors Area and the Sourcing and Sustainability Area that addresses issues related to labor standards; It ensures the monitoring and compliance with the laws and regulations that govern us, and analyzes the implementation of new regulations and the modification of existing ones.

Our labor standards are established and managed by different agencies, whose responsibility may vary depending on the subject. Some of the key instances that are usually involved are:

- **Leadership Team:** The CEO and the entire C-Level are responsible for setting the strategic direction in defining labor and ethical standards.

- **People Area:** In charge of drafting policies, communicating with workers, establishing promotion and development guidelines, managing performance, and resolving employment-related issues, among other responsibilities.
- **Legal Area:** Fundamental in defining labor standards, ensuring that the Company complies with the applicable laws and regulations on the subject in each country where we have a presence.

We have a Labor Management Program to verify compliance with labor and employment conditions by our contractors and subcontractors.

The Nature and Neighbors area has implemented a process aimed at encouraging the development of our contractors, in order to promote mutual benefit.

Working conditions

(GRI 402-1; EMP25; BGEI-4-E; OT3)

At GeoPark, talent management is based on well-being and work-life balance. Accordingly, we have a Work-Life Balance Guide that integrates best practices in finding equilibrium between our employees' work responsibilities and personal commitments.

Giving employees and their representatives advance notice of substantial operational changes is of paramount importance in ensuring a smooth

transition and mitigating potential impacts. We are therefore committed to communicating effectively and opportunely with our employees at key moments, taking into account the details and nature of the changes.


(PG-L11) As there were no adverse impacts associated with the safe and healthy work environment in 2023, GeoPark had no involvement in their causes or remediation.

(GRI 401-2; DJSI 3.4.4) Below are some of the wellness programs and policies we implement in our company:

- Managing stress in the workplace
- Sports and health initiatives
- Self-care tools on mental health and sleep hygiene
- Flexible working hours
- Hybrid work covering face-to-face and remote work, according to the nature of duties involved and applicable in countries where GeoPark has offices
- Breastfeeding locations or benefits
- Extended family leave beyond parental leave for the care of a child, spouse, partner, sibling, dependent, or person with a physical or mental medical condition

(PAR C3.1; OT3) The benefits for work-life balance, maternity, paternity and welfare measures are detailed in the Work-Life Balance Guide. They include:

- Flexible working hours enabling employees to fulfill personal and family commitments during working hours
- Flexible schedules for each worker to coordinate with their leader how to manage their time: setting daily start and end times
- Parental leave and gradual return to work with flexible schedules and special leave
- Hybrid work format
- Temporary remote work
- Birthday day off
- Days off around emblematic dates such as Christmas and New Year's Day
- Ten working days of paid leave, in addition to the statutory maternity and paternity leave

 (PAR C3.1) [Click here for more information about other practices we develop for primary caregivers.](#)





(GRI 401-2;401-3; 11.10.4) **100%** of our employees are entitled to parental leave

Parental leave taken

[401-3; 11.10.4]

	Unit	2020	2021	2022	2023
Women who took maternity leave	#	11	16	6	6
Men who took paternity leave	#	8	14	8	5
Total employees who used parental leave	#	19	30	14	11

Returning to work after parental leave

[GRI 403-1]

	Unit	2020	2021	2022	2023
Women who returned to work after maternity leave	#	11	16	4	6
Men who returned to work after paternity leave	#	8	14	8	5
Total employees who returned to work after parental leave	#	19	30	12	11
Return-to-work rate: Women	%	57.9	0	33.3	54.5
Return-to-work rate: Men	%	42.1	0	66.7	45.5

Continuity after parental leave

[GRI 403-1; BGEI 4a]

	Unit	2020	2021	2022	2023
Women in the Company 12 months after ending maternity leave	#	11	16	6	3
Men in the Company 12 months after ending paternity leave	#	8	14	5	4
Total employees in the Company 12 months after ending parental leave	#	19	30	11	7
Employee Retention Rate - Women	%	57.9	0	54.5	42.9
Employee Retention Rate - Men	%	42.1	0	45.5	57.1

We offer our staff the free family assistance program GeoTeCuida, which provides psychological, legal, financial, accounting, nutritional and managerial advice. We also circulate health and well-being programs and policies to the different areas of the Company.

(RS3) Collective bargaining agreements: We have these only in Chile, and they have additional benefits to those defined in GeoPark’s compensation and benefits scheme, such as:

- Field night shift bonus
- IPC-indexed salary adjustments
- Presents for weddings and births
- Leave for exceptional situations

In Chile, we extend these benefits to non-unionized staff, which is regulated by law.

The collective agreement does not include occupational health and safety issues, which are incorporated into the legally - required Internal Regulations on Order, health and safety. We also have a Joint Committee on health and safety, in which representatives of the Company and workers participate.

(GRI 2-30) Freedom of association: We have mandatory guidelines for both our Company and our contractors, to guarantee that all employees, autonomously and without distinction or discrimination of any kind, enjoy the freedom to join or leave a trade union organization.



We also promote free expression based on mutual respect, non-violence and non-discrimination, both within and beyond collective bargaining. We have maintained an open dialogue with the GeoPark Fell SPA Workers' Union in Chile, for the benefit of our workers and their families, mitigating impacts on the operation.

Compensation

We are committed to competitiveness and equality in compensation so that people receive fair remuneration aligned with the impact of their position on achieving corporate objectives.

Average pay by job category

(EMP21)

	Unit	2022		2023	
		Average pay/month	# employees	Average pay/month	# employees
G&A – Support areas	US\$	4,637	228	5,968	207
G&G – Geologists and Geophysicists	US\$	6,796	33	8,615	52
OPEX – Field operations	US\$	4,245	221	4,890	211
Average/Total	US\$	4,605	482	5,777	470

NOTE: Pay data refers to gross salaries, excluding benefits and variable remuneration.

We aim to generate economic well-being for employees and their families. To support every employee and create commitment, well-being, and peace of mind, the benefits that we offer go beyond the legal requirements.

GeoPark participates in annual market salary surveys by consulting firms that specialize in best compensation practices. This process allows us to review and define actions that contribute to establishing a competitive and equitable compensation scheme. As a result, we can attract and retain the talent necessary to achieve the Company's goals.

Average pay by age range

(EMP20)

	Unit	2022		2023	
		Average pay/month	# employees	Average pay/month	# employees
< 40 years	US\$	3,502	256	4,222	235
41 - 55 years	US\$	5,554	197	6,997	212
> 55 years	US\$	7,892	29	10,416	23
Average/Total	US\$	4,605	482	5,777	470

NOTE: Pay data refers to gross salaries, excluding benefits and variable remuneration.

Average pay (base + target annual bonus) by job category

(EMP21)

	Unit	2023	
		Average pay/month	# employees
G&A – Support areas	US\$	7,843	207
G&G – Geologists and Geophysicists	US\$	10,667	52
OPEX – Field operations	US\$	5,905	211
Average/Total	US\$	7,285	470

NOTE: Figures correspond to base salary + target annual bonus, all in gross values. This is the first year that information with these compensation components has been reported.



Average salary (base + target annual bonus) by age range
(EMP20)

	Unit	2023	
		Average salary/month	# employees
< 40 years	US\$	5,087	235
41 - 55 years	US\$	9,040	212
> 55 years	US\$	13,573	23
Average/Total	US\$	7,285	470

NOTE: Figures correspond to base salary + target annual bonus, all in gross values. This is the first year that information with these compensation components has been reported.

Pay ratio of entry-level wage to minimum wage
(GRI 202-1)

Pay ratio	Unit	Argentina	Chile	Colombia	Ecuador	Brazil
Ratio	Ratio	18.17	6.22	2.02	4.99	11.74

NOTE: In countries such as Argentina and Brazil, and due to the nature of our operations, we have positions of high impact for the operation and with considerable experience.

Pay gap
(GRI405-2; EMP18)

Category by level	Unit	Average pay/month	Average pay/month Men	Pay gap (ratio)
Executive level	US\$	16,323	19,063	0.14
Management, professional and technical level	US\$	4,497	5,358	0.16
Total	US\$	6,242	7,658	0.18

NOTE: Pay data is based on base salary + target annual bonus. Executive level includes C-level (except CEO as it is sole position), Directors and Managers/Superintendents. Management, professional and technical level includes Coordinators, Supervisors, Leaders/Specialists, Professionals, Technicians/Assistants.

The Company’s aggregate pay gap calculated as the difference between average salaries of men and women divided by the average salary of men by levels is 0.18. The closer the value is to zero, the lower the pay gap. This gap can be due to parameters of experience, seniority in the company and individual performance in the position, among other factors. At GeoPark, we continue to ensure that positions that are comparable in terms of responsibility and impact on the organization receive fair and aligned remuneration, without

gender or age differentiation. For this reason, with the support of a consulting firm specialized in best compensation practices and job evaluation methodologies, a process of reviewing the compensation strategy is being carried out to guarantee that we continue to attract talent and retain loyalty, and to allow us to define and assign values to position maps that facilitate the comparison between similar or equivalent positions, and create action plans to close identified gaps.



Employee benefits

(GRI 401-2; IISP-8)

Benefits	Permanent contracts	Fixed-term contracts
Share ownership	Yes	No
Annual Bonus	Yes	No
Healthcare/Health Insurance	Yes	Yes
Disability insurance	Yes	Yes
Parental leave	Yes	Yes
Life Insurance	Yes	Yes
Gifts for Births/Marriages	Yes	Yes
Christmas/Birthday hamper	Yes	Yes
Internet connection at home	Yes	Yes
Gymnasium	Yes	Yes
Other	Gifts for GeoParkinos (children from 0-12 years old). Parking. Vehicle leasing for management positions	Gifts for GeoParkinos (children from 0-12 years old)

Provisions to Employees

(GRI 401-2; DJSI 3.4.3)

- **Salaries:** We participate in annual oil & gas industry salary surveys that allow us to set competitive and equitable remuneration to attract talent and retain its loyalty to achieve our corporate goals.
- **Annual bonus (variable short-term pay):** All our employees on permanent contracts are eligible to receive an annual bonus based on the fulfillment of Company objectives, which are defined in the Scorecard that reflects our Business Model and the fulfillment of operational, financial, social, environmental, safety and corporate governance goals. The annual bonus also considers individual performance.
- **Long-Term Incentive Plan (variable long-term pay):** 100% of our employees on permanent contracts participate in this plan that aims to share economic success and to align their interests with those of the Company and its shareholders. In 2022, the Board approved the 2023 three-year plan for current employees and new hires between 2023 and 2025. The plan grants Company shares under the following conditions:
 - » 30% of total shares based on time in the Company: Annual share maturities are prorated in three equal amounts
 - » 30% of total shares based on Company performance: Measured over a three-year period, 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 grant date
- **Benefits:** We have benefits that seek to improve the quality of life of our employees and their families to generate a sense of belonging and promote healthy lifestyles. All workers have access to health insurance and life insurance, among other alternatives.

CEO Variable Remuneration: We have a short and long-term variable remuneration scheme for our CEO, which seeks to promote the fulfilment of financial, operational and sustainability goals associated with the Company's strategy.

The long-term incentive plan (three years) is defined in terms of awarding shares of the Company, based on the fulfillment of corporate goals and the absolute performance of the share. Here are the components of the plan:

- 20% of the total shares based on permanence in the Company: maturation on a pro-rata basis in three equal installments on each of the first three anniversaries of the date of grant
- 35% of the total shares based on the relative total return of the shareholder over a three-year period, relative to the group of peer companies
- 45% of the total shares based on the absolute total return of the total shareholder return over a three-year period relative to the peer group of companies



Employee training and development

(GRI 404-2; DJSI 3.3.2; FO1)

We are committed to providing training and learning opportunities for our staff. Our talents are a competitive advantage that set us apart in the industry and help us achieve our goals. We have a guide and a procedure to access different types of training and education.

Leadership School (first phase): This initiative seeks to strengthen leadership management capabilities through an applied training process, providing the necessary tools to collectively address the Company’s challenges. It fosters team cohesion and helps strengthen cultural identity.

The Leadership School contributes to:

- Identifying key attributes and the essential qualities that will guide the actions and behaviors of leaders in GeoPark
- Defining the competencies necessary for leaders to perform effectively in their roles, as well as the behaviors we expect from them
- Ensuring that a standard training process for the management levels becomes part of the leadership model and the organizational culture

In 2023, 10.2% of the Company’s total full-time employees participated in the Leadership School, which is targeted at and designed for leaders in GeoPark.

More precise participation indicators are as follows:

- Leaders who actively participated in the Leadership School: 48

- Leaders in GeoPark: 88
- Full-time employees: 470

In 2023, 54.5% of total leaders 10.2% of total full-time employees took part in the Leadership School.

Let’s Learn with GeoPark: The main objective of this learning program is to further the professional and personal development of our employees, as well as the recognition of their abilities, as our employees often speak at public events on their respective topics. This initiative provides a variety of educational activities such as talks, workshops, summits, hackathons, and courses adapted for specific teams. Through this initiative, our employees improve:

- Skills and know-how
- Efficiency and productivity
- Quality of work

The program also contributes to improving employee loyalty, recognition, integration between areas, and the Company’s reputation.

In 2023, 77.66% of full-time employees participated in Let’s Learn with GeoPark.

Educating talents: This program helps undergraduate students to meet their graduation requirements and start professional careers related to our operation. The program has two modalities:

- University internships
- First job opportunities

Return on investment in human capital

(GRI 201-1; DJSI 3.3.3)

	Unit	2020	2021	2022	2023
(a) Revenue	US\$	393,692,000	688,543,000	1,049,57,000	756,625,000
(b) Operating expenses	US\$	125,072,000	212,790,000	359,779,000	232,906,000
c) Salaries + employee benefits	US\$	49,338,000	42,516,000	38,699,000	41,917,000
Return on investment in human capital (a - (b-c)) / c	US\$	6.44	12.19	18.83	13.49
Total Employees	#	437	463	482	470

(GRI 404-1; DJSI 3.3.1) In 2023, average training per full-time employees was 62 hours, and the average training investment per employee was US\$1,244.9.

Investment in education and training

(GRI 201-1; DJSI 3.3.3)

	Unit	2021	2022	2023
Total amount invested in training and development	US\$	147,000	190,812	585,123.85
Average investment in training per employee	US\$	367	398	1,244.94



Capacity building and education

(GRI 404-1; 11.10.6; PAR M1)

	Unit	2022	2023
Number of male employees trained	#	299	246
Number of female employees trained	#	180	174
Total number of employees trained	#	479	420
Percentage of male employees who received training	%	62.42	58.57
Percentage of female employees trained	%	37.58	41.43

Average employee training hours, by gender

(GRI 404-1; GRI 11.10.6; DJSI 3.3.1)

Training hours	Unit	2022	2023
Average hours of training for women	Hours	18.79	70.76
Average hours of training for men	Hours	40.9	56.34
Average Employee Training Hours	Hours	29.8	62

NOTE: The average number of training hours reported refers to direct employees with an permanent contracts. (GRI 2-4) The variation is due to the increase in employee training hours during 2023, compared to 2022.

Average employee training hours, by job category

(GRI 404-1; GRI 11.10.6; DJSI 3.3.1)

Job category and gender	Unit	2023
C-Level (Level 1): Women	Hours	41.7
C-Level (Level 1): Men	Hours	36
Directors (Level 2): Women	Hours	94.41
Directors (Level 2): Men	Hours	101.22
Senior Managers/Superintendents (Level 3): Women	Hours	174.21
Senior Managers/Superintendents (Level 3): Men	Hours	57.34
Coordinators (Level 4): Women	Hours	53.09
Coordinators (Level 4): Men	Hours	50.94
Leaders/Specialists (Level 5): Women	Hours	62.7
Leaders/Specialists (Level 5): Men	Hours	11.35
Supervisors/Managers (Level 6): Women	Hours	183.5
Supervisors/Managers (Level 6): Men	Hours	17.78
Associates (Level 7): Women	Hours	68.62
Associates (Level 7): Men	Hours	63.6
Technicians/Assistants (Level 8): Women	Hours	7.13
Technicians/Assistants (Level 8): Men	Hours	125.75

NOTE: (GRI 2-4) Job categories were redefined in 2023, explaining the difference from classifications in previous reports.



Information on average hours of training for employees by job category has been redefined for 2023. [Click here for historical information with the previous classification.](#)



Average employee training hours, by management level and gender

(GRI 404-1; GRI 11.10.6; DJSI 3.3.1)

Management level and gender	Unit	2023
Management level: Women	Hours	139.1
Management level: Men	Hours	65.92
Executive: Women	Hours	41.67
Executive: Men	Hours	36
Middle Management: Women	Hours	56.34
Middle Management: Men	Hours	31.5
Senior: Women	Hours	52.56
Senior: Men	Hours	90.05
Employees: Women	Hours	73.33
Employees: Men	Hours	69.19

NOTE: Executive level: C-Level; executive: directors and senior managers/superintendents; middle managers: coordinators and supervisors/managers; senior: leaders/specialists and senior associates, and employee: associates, assistants, technicians, etc. Information on the average hours of training for employees by hierarchical level is reported as of 2023.



Average employee training hours, by profession (function)

(GRI 404-1; FO2)

Profession (Function)	Unit	2023
Geologists and Geophysicists: Women	Hours	323.79
Geologists and Geophysicists: Men	Hours	101.17
Technical Engineers (Petroleum, Environmental, Chemical): Women	Hours	63.81
Technical Engineers (Petroleum, Environmental, Chemical): Men	Hours	62.07
Other Engineers: Women	Hours	68.94
Other Engineers: Men	Hours	72.33
Other professions: Women	Hours	63.2
Other professions: Men	Hours	58.8

NOTE: Information on the average hours of training for employees by job category is reported as of 2023.

Average employee training hours, by age

(GRI 404-1; GRI 11.10.6; DJSI 3.3.1)

Age range	Unit	2023
Women < 30 years	Hours	48.35
Men < 30 years	Hours	55.86
Women 30-50 years	Hours	78.71
Men 30-50 years	Hours	68.84
Women > 50 years	Hours	41.79
Men > 50 years	Hours	52.77

Average training hours, by nationality and gender

(GRI 404-1; GRI 11.10.6; DJSI 3.3.1)

Nationality and gender	Unit	2023
Colombia: Women	Hours	72.37
Colombia: Men	Hours	68.9
Ecuador: Women	Hours	723.25
Ecuador: Men	Hours	39
Argentina: Women	Hours	55.64
Argentina: Men	Hours	64.77
Chile: Women	Hours	15.08
Chile: Men	Hours	8.7
Brazil: Women	Hours	28.25
Brazil: Men	Hours	0
Other nationalities: Women	Hours	20.18
Other nationalities: Men	Hours	104

NOTE: The "other nationalities" category refers to the USA and Venezuela. Information on the average hours of training for employees by nationality is reported as of 2023.





Average training hours, by type of training and gender

(GRI 404-1; FO2)

Type of training and gender	Unit	2023
Leadership: Women	Hours	209.92
Leadership: Men	Hours	119
Occupational health and safety: Women	Hours	8
Occupational health and safety: Men	Hours	38
Technician: Women	Hours	60.02
Technician: Men	Hours	66.47
Equality, Inclusion & Diversity: Women	Hours	8.31
Equality, Inclusion, and Diversity: Men	Hours	8
Other: Women	Hours	8.46
Other: Men	Hours	8.94

Others: Let's Promote Circularity; Let's learn with GeoPark | Basic training workshop for innovators; Let's Learn About Circularity - Circular Business Models Level 1; Let's Learn About Circularity (part 2) - Systems Thinking; Do you know how to receive feedback? Learning for Innovation Leaders | Design Thinking; HACKATHON; RCA. Process Safety; Feedback Workshop: How to give Feedback?; Petroleum Training for Non-Petroleum People; Innovation in everything we do; Synergies Workshop; QLIK SENSE; Let's learn how to design effective presentations; Let's learn QlikSense; People Day by Buk CEC ANDI; Intensive English Course, and People Day.

NOTE: Information on the average hours of training by type of training is reported as of 2023.

Main training topics addressed - Technical Competencies Project

(GRI 404-2; 11.10.7)

Subject name	Area or process involved	Key critical insights identified	Format (face-to-face or virtual)	# participating employees
Naturgas Congress	Strategy & SPEED Conexiones Value Generation	Conjunctural and structural issues in the sector, international trends, public and regulatory policies; the role of natural gas and the future of renewable gases as key vectors for meeting the objectives of an energy transition, which is part of social transformation and the fight against climate change.	Face-to-face	6
Influencing Skills	Value Generation - Procurement staff	Aimed at performance and finance teams, this sought to build communication skills such as body language, voice and speech management, and construction of the organization's strategic messages, so that people give clear, synthetic and coherent information while projecting empathy, authority and credibility.	Face-to-face	14
CO ₂ to H ₂ O: Transition to Sustainable Energy	Strategy & SPEED	To generally present the meaning of sustainability and its importance in our business. What is the Sustainable Development Agenda (2030 Agenda) and its implications for social, environmental and economic policies in Colombia.	Face-to-face	12
Critical Tasks Expert Course	Execution & Assets	Aimed at developing advanced skills in the field through face-to-face practice, strengthening the stages of inspection, intervention and authorization of critical tasks. These skills were developed with case studies in which participants made decisions based on risk analysis and hazard identification, understanding the comprehensive context of equipment, operations, behaviors and technical information. The course is aimed at people who, due to the nature of their activities, are responsible for the inspection, intervention, authorization and generation of policies or procedures that involve high-risk tasks, such as auditors, inspectors, supervisors, HSE management professionals, area authorities, electrical contractors and all those roles whose responsibility leads them to make essential decisions for the planning and execution of critical tasks.	Face-to-face	11
Negotiation Workshop - Advanced	Value Generation	Oriented towards advanced negotiation skills for procurement teams.	Face-to-face	11



Employee Promotion and Performance Appraisal
(PAR-T5)

We are committed to creating opportunities for employees to take on new challenges and responsibilities, ensuring that these are accessible to all employees through formal procedures for promotion and professional development, based on clear, equitable and discrimination-free criteria.

(PAR-T5.1) The procedure includes:

- Detailed recruitment process (publication and communication of the vacancy, the stages of the process and the schedule)
- Disclosure of results

(DJSI 3.4.2; GRI 404-3) Our annual performance cycle consists of seven stages:

1. Agreement between the line manager and the employee on individual objectives, aligned with objectives on the corporate scorecard
2. Pre-definition of the three competencies by demographic groups (directors/managers and collaborators)
3. Regular meetings in which achievements and opportunities for improvement to achieve goals are discussed
4. Ask for feedback (ongoing through the year): asking for the opinions of other people involved to enrich/complement the view of the leader
5. Self-Assessment and Assessment
6. Calibration
7. Final Feedback/Evaluation Closure

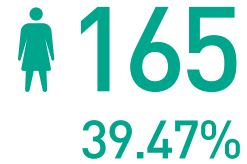
Individual objectives are weighted at 70% of the overall assessment, while competencies make up 30%.

(GRI 404-3; DJSI 3.4.2) Our performance appraisals are conducted at least once a year and include:

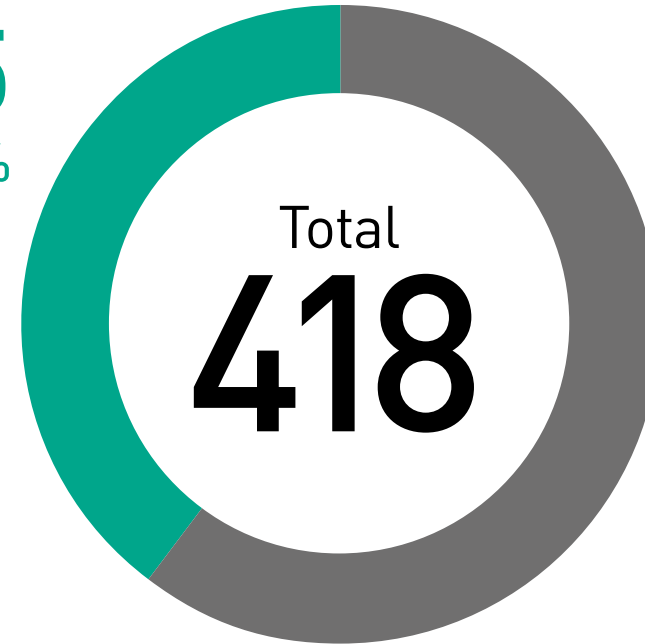
- Performance by objectives
- Multidimensional performance assessment (360-degree feedback) through 'Ask for Feedback'
- Flexible conversations through feedback opportunities
- Individual processes visible to both the worker and the line manager

Employee performance evaluation by gender
(GRI 404-3; DJSI 3.4.2)

Employees evaluated



Employees evaluated



% of employees evaluated 88.84%

NOTE: The 2023 performance evaluation applies to direct personnel hired for an indefinite term by the Company and with a deadline of September 30 of the year analyzed. Information on the evaluation of employee performance by gender is reported as of 2023.



Employees that received performance appraisals, by job category and gender (GRI 404-3)

Job category and gender	Unit	2023	
		Women	Men
C-Level (Level 1)	#	2	4
C-Level (Level 1)	%	0.48	0.96
Directors (Level 2)	#	10	9
Directors (Level 2)	%	2.39	2.15
Senior Managers/Superintendents	#	13	33
Senior Managers/Superintendents	%	3.11	7.89
Coordinators (Level 4)	#	22	26
Coordinators (Level 4)	%	5.26	6.22
Leaders/Specialists (Level 5)	#	29	48
Leaders/Specialists (Level 5)	%	6.94	11.48
Supervisors/Managers (Level 6)	#	1	34
Supervisors/Managers (Level 6)	%	0.24	8.13
Associates (Level 7)	#	84	90
Associates (Level 7)	%	20.10	21.53
Technicians/Assistants (Level 8)	#	4	9
Technicians/Assistants (Level 8)	%	0.96	2.15

NOTE: Information on the evaluation of employee performance by job category and gender is reported as of 2023.

Promotions and lateral transfers, by job category and gender (PAR-T4; M1; BGEI 2-F)

Job category and gender	Unit	2023
C-Level (Level 1): Women	#	0
C-Level (Level 1): Men	#	0
Directors (Level 2): Women	#	1
Directors (Level 2): Men	#	2
Senior Managers/Superintendents (Level 3): Women	#	4
Senior Managers/Superintendents (Level 3): Men	#	8
Coordinators (Level 4): Women	#	3
Coordinators (Level 4): Men	#	2
Leaders/Specialists (Level 5): Women	#	3
Leaders/Specialists (Level 5): Men	#	6
Supervisors/Managers (Level 6): Women	#	0
Supervisors/Managers (Level 6): Men	#	2
Associates (Level 7): Women	#	5
Associates (Level 7): Men	#	4
Promotions to Level 8: Women	#	0
Promotions to Level 8: Men	#	0
Total Promotions: Women	#	16
Total Promotions: Men	#	24

NOTE: Information on promotions and new positions by job category and gender is reported as of 2023.

Equality, Inclusion & Diversity (EID)

(GRI 3-3; DH5; IISP8-D; PAR-M7.1) In 2021 we implemented a Gender Equality Management System (SGIG), framed within PDCA cycle methodology to monitor the management of our Commitment to EID. This evaluation has its respective dashboard with indicators enabling the monitoring of managing culture with a gender focus and the identification of gaps, understood as existing disparities in any area between women and men in terms of their level of participation, access to resources, rights, power and influence, and remuneration.

These indicators respond to the following dimensions of talent management:

- Recruitment and selection
- Promotion and professional development
- Training
- Remuneration
- Work environment, health and quality of life
- Workplace harassment and sexual harassment in the workplace
- Work-life balance with co-responsibility
- Non-sexist communication and inclusive language

Other management inputs include the findings of surveys such as the Ranking PAR, the Dow Jones Sustainability Index (DJSI), the Bloomberg Gender-Equality Index, and the Great Place to Work® (GPTW) workplace culture survey, among others. These allow us to identify opportunities to strengthen our action plans in the dimensions listed above.



We activated a work plan to socialize our commitment to the local value chain through the following activities:

- During HS Week we held training sessions on workplace harassment and sexual harassment, detailing which behaviors are not tolerated in our operations in Colombia
- We started the Ground Zero project in the Llanos Production asset to improve the work environment and develop attributes such as respect, solidarity, and others
- We present the commitment to the EID to local suppliers at the start of service of main contracts, involving the contractors in its applicability

We designed a protocol for the prevention, detection and correction of sexual harassment in the workplace and other forms of gender-based violence or discrimination in the workplace.

(GRI 2-26; PAR C8) Anti-discrimination and sexual harassment measures:

We designed a protocol to prevent, detect and rectify sexual harassment in the workplace, as well as any type of discrimination or violence in the workplace for reasons of gender. This protocol includes:

- Specific classification of workplace sexual harassment and discrimination as an offence
- Protection measures for whistleblowers
- Mechanisms to maintain the confidentiality of the procedure and/or information
- A complaint channel or opportunity known to all staff (telephone number, email address, others) for cases of harassment and/or discrimination based on sexual orientation and/or gender identity

(GRI 2-26; PAR C9) To address sexual harassment in the workplace, we took the following actions:

- Awareness raising regarding the occurrence of sexual harassment in the workplace
- Legal and psychological support for victims directly or through a third party

(GRI 406-1; DJSI 3.1.1; IISP8i/j; PG 4-H) To effectively combat discrimination and harassment in the workplace, we have:

- An explicit statement prohibiting harassment
- A defined escalation process for reporting incidents

We also implemented:

- Training for all employees on non-discrimination and non-harassment in the workplace
- Taking corrective or disciplinary action in the event of discriminatory behavior or harassment



Participants in workplace harassment prevention workshops, by gender and country

Country & gender	Unit	2020	2021	2022	2023
Colombia: Women	#	20	35	76	79
Colombia: Men	#	40	60	138	111
Ecuador: Women	#	0	0	0	2
Ecuador: Men	#	0	0	0	3
Chile: Women	#	0	0	0	0
Chile: Men	#	0	0	0	0
Brazil: Women	#	0	0	0	0
Brazil: Men	#	0	0	0	0
Argentina: Women	#	0	0	0	0
Argentina: Men	#	0	0	2	0
Other: Women	#	0	0	1	0
Other: Men	#	0	0	0	0
Total Women	#	20	35	77	81
Total Men	#	40	60	140	114
Total Colombia	#	60	95	214	190
Total Ecuador	#	0	0	0	5
Total Chile	#	0	0	0	0
Total Brazil	#	0	0	0	0
Total Argentina	#	0	0	2	0
Total Other	#	0	0	1	0
Total Participants	#	60	95	217	195



[GRI 406-1; DHE3] In the last four years we have not received any reports of discrimination.

[PG4-G; PAR GD4/C10.2] We work to identify and overcome unconscious biases and strengthen the gender and diversity approach. Accordingly, in 2023 we held talks on cyberbullying, new masculinities and empathy for those vulnerable to mental health risks.

(PAR T12) Promotion of women’s leadership: To enhance women’s leadership GeoPark provides training in personal branding, negotiation, assertive communication, networking and recognition of characteristics of female leadership. In 2023, we included contractors in the area of influence of our operations in these activities.

Women in the work force

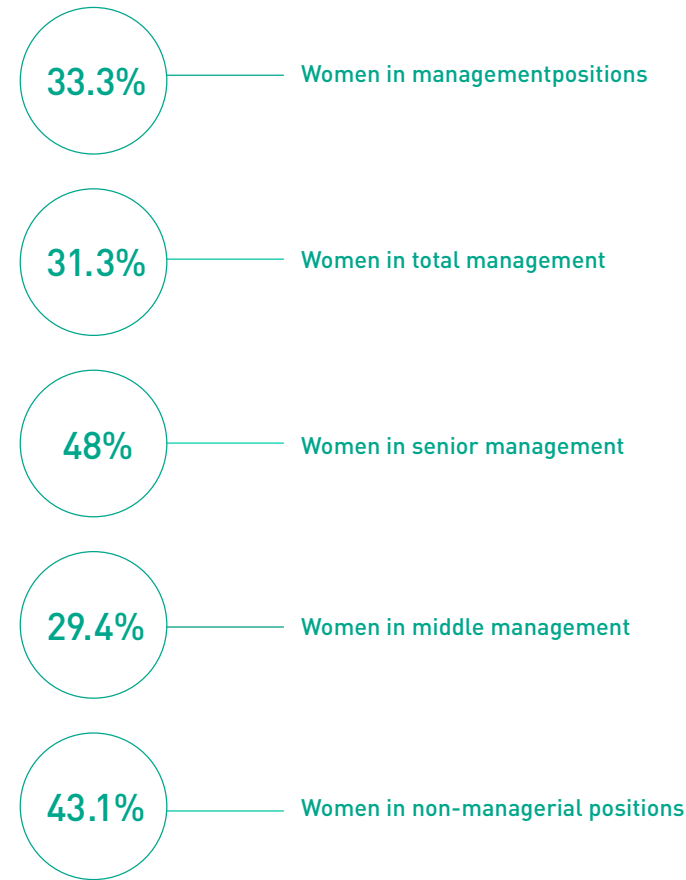
[GRI 2-7; GRI 405-1; DJSI 3.1.2]

	Percentage
In GeoPark total workforce	38.94
In management positions, including junior, middle and senior managers	31.33
In junior management positions, i.e. at the first level of management	48.08
In senior management positions, i.e. within two levels of the CEO or comparable positions	48.08
In managerial positions in revenue-generating functions (e.g. sales) as a percentage of all such managers	4.05
In science, technology, engineering and math (STEM) positions	27.03

NOTE: Calculations made on the total number of employees with an indefinite-term contract or permanent work. Data coverage-100% of employees on indefinite contracts.

Women in management positions

[BGEI 1-F/2-A/2-B/2-C/2-D]



NOTE: The information reported refers to the grouping of all women in leadership positions from C-Level to supervisory positions. Information on the percentage of women in management positions is reported as of 2023.

[PAIR GD12] We promote inclusion and equality for all people, regardless of sexual orientation, gender identity, or any other characteristic. Accordingly, we offer benefits to employees and their families, such as health insurance that includes spouses for all types of families (two-parent, homo-parental, single-parent, adoptive).

Adoption days off by same-sex/gender couples are covered by law, and in our GeoPark Work-Life Balance Guide we recognize the extension of maternity and paternity leave to all types of families.

We ensure equal treatment of all our employees, regardless of their gender or sexual orientation, in order to create a safe and welcoming work environment, which is why we have a clear and transparent procedure for reporting any form of discrimination. We want to make sure that all members of our community feel respected, valued, and protected.

[PAIR GD13] To promote the recruitment and retention of people with disabilities:

- We make partnerships with organizations that promote their access to job opportunities
- We make reasonable adjustments to the functions of specific positions with a view to enabling people with disabilities to perform them efficiently

[GRI 405-1; EMP 26; ISSO 8ii-b; PAR M1.1] Through a partnership with Best Buddies we have a “soul buddy” on a fixed-term contract in an office-based position in the Administration area, exercising a role without limitations due to physical disability.

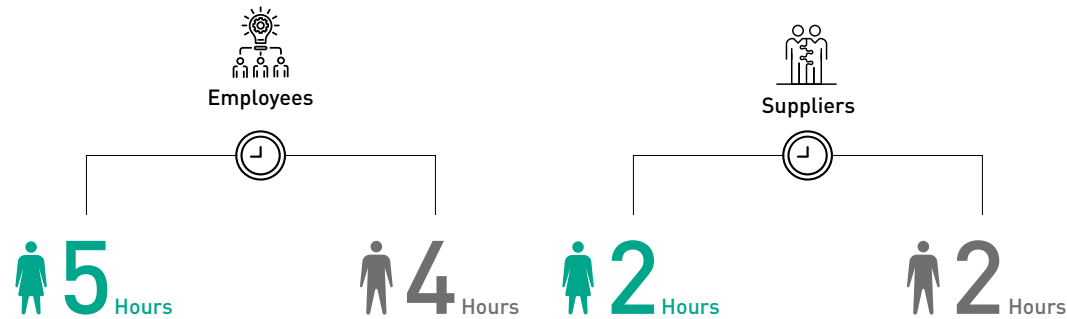
[PAR C4] We carry out the following actions regarding generational diversity:

- Activities that encourage social interaction between people of different generation
- Health care and preventive measures and actions to ensure the physical and psychological well-being of staff



Hours of training provided to employees and suppliers on gender equality and diversity

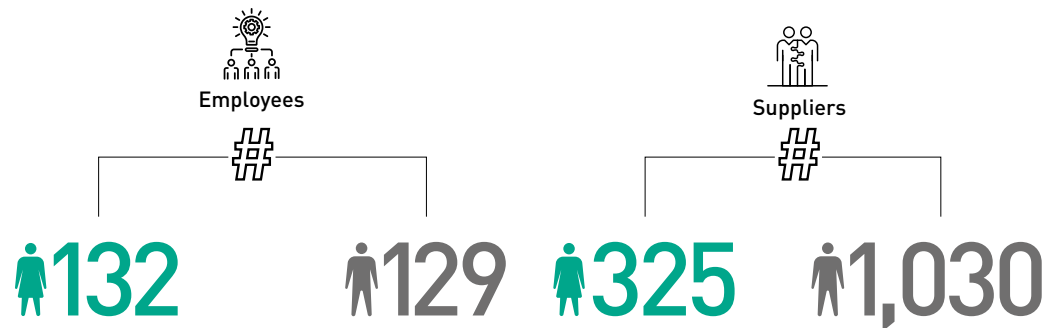
(IISP 8-M; PAR-C10)



NOTE: Information on the training hours for employees and suppliers on gender equality and diversity is reported as of 2023.

Staff trained in EID

(PAR 10.3)



NOTE: Information on staff trained in EID is reported as of 2023.

Pay Gap

(BGEI 3C) We have an action plan that allows us to manage culture with a gender perspective and identify gaps related to existing disparities in any area between women and men in terms of their level of participation, access to resources, rights, power and influence, and remuneration.

At GeoPark, we continue to ensure that positions that are comparable in terms of responsibility and impact on the organization receive fair and aligned remuneration, without gender or age differentiation. For this reason, with the support of a consulting firm specialized in best compensation practices and job evaluation methodologies, a process of reviewing the compensation strategy is being carried out to guarantee that we continue to attract talent and retain loyalty, and to allow us to define and assign values to position maps that facilitate the comparison between similar or equivalent positions, and create action plans to close identified gaps.

(PAR-T10) (PAR-GD11) Based on a diagnosis, we work to close gender identity pay gaps as they are identified.

(PAR-T11) We take the following actions to reduce, understand or rectify gender pay gaps:

- We detail the profiles of each position
- We establish criteria that explain the payment of differentiated remuneration (seniority in the Company, specific experience, individual performance, etc.)

(BGEI-3-D) We are committed to competitiveness and equality in total compensation, ensuring that individuals are compensated fairly and aligned with the impact of their

position on achieving goals. The annual bonus scheme is based on the Company's results defined in our Scorecard, and is not linked to gender diversity. (GRI 404-2) We implement an Outplacement Program through which we manage the complete cycle of people's time with the Company through to their departure, providing them with the necessary tools to reduce time without work in the event of disengagement, either because of retirement or dismissal.

2023 Equality, Inclusion and Diversity highlights:

- We completed the "soul buddy" pilot project satisfactorily and renewed our colleague's contract for another year due to the excellent results of not only in her technical management, but also in her personal and family progress
- We are moving forward with the EID Commitment awareness and teaching program with the main local contractors
- We increased knowledge about cyberbullying through talks for all staff; we promoted self-care for stress management and also the early identification of burnout syndrome
- We continued with mixed recruitment calls to promote internal development and, for the same reason, we continued to apply the Promotion and Development Guide to expand promotion opportunities among internal staff
- We continued to participate in gender equality studies such as Ranking PAR, and to report on gender parity indicators in the Bloomberg Gender-Equality Index evaluation framework



- We joined the Chamber of Diversity to maintain best practice references
- We implemented the Ground Zero project in Llanos Production to improve the work environment of local suppliers, emphasizing competencies such as respect, solidarity and healthy coexistence
- We involved local people with disabilities in the workforce of contractors in the Llanos Exploration seismic project

Work Environment

(DJSI 3.4.6)

In the most recent work environment survey conducted with Great Place to Work® (GPTW), 483 workers participated, giving a 92% response rate. The study revealed that 9 out of 10 people think GeoPark is a great place to work. As a result of these favorable results, we obtained GPTW certification in the three countries where staff numbers are large enough for consideration in the survey: Argentina, Chile and Colombia. According to the survey, the percentage of employees engaged with the Company is 84%.

When breaking down the survey, the results we obtained in the five categories of this measurement were:

- Credibility: 82%
- Respect: 80%
- Fairness: 84%
- Pride: 88%
- Camaraderie: 88%

Percentage of employees who participated in the survey by country

Country	Unit	2023
Colombia	%	94
Ecuador	%	100
Chile	%	67
Brazil	%	-
Argentina	%	100

NOTE: For reasons of tool confidentiality, data for Brazil are not included in this table. The omission of this information is due to the fact that Brazil's total payroll in 2023 was four people, preventing the segmentation of demographic groups smaller than five individuals, according to the privacy policies established by the radar.

(DJSI 3.4.6) The most valued aspects of GeoPark's culture were:

- Close relationship with workers
- Support when times are difficult
- Accessibility of leaders
- Relationships in work teams
- The feeling of family
- The horizontal structure

Honesty, respect, responsibility, commitment and care for people were highlighted as values.

We must continue to work on communication, as well as work-life balance, workspaces and development opportunities.

2023 Highlights:

- We launched the Work-Life Balance Guide for workers
- We held a Leadership School in which we trained more than 40 leaders. We provided more than 60 hours of training and held two talks with international exhibitors
- We made 40 promotions in the year, meaning that 8.51% of employees earned new positions
- We made technical competencies glossaries in the areas of reservoir engineering, development geology and exploration, based on the identification of the levels of competencies required for each position and each person according to their role
- We evaluated technical competencies with expert leaders in the exploration area
- We continued to develop a training plan associated with the technical competencies map for the drilling and completion area
- We launched the GPTW survey, which had 92% staff participation and 84% average favorability. We were certified as a Great Place to Work in Colombia, Chile, and Argentina
- We defined three critical positions, with their respective competencies and knowledge, and identified potential successors for each of them
- We started an onboarding project with the creation of an interdisciplinary team to ensure the employee's experience from their application until they start their job
- Employee training: Let's Learn with GeoPark: 76.66% employee participation in 2023

MONITORING AND GOVERNANCE

(GRI 2-13; GRI 3-3)

- Periodic management reports to the leadership team and annually to the Board of Directors
- Gender Equality Management System (indicators, trends)
- Semi-annual monitoring of the EID action plan and its indicators by the Equality, Inclusion and Diversity Committee (CEID)
- Guidelines for selection, development and promotion, compensation and benefits, and work-life balance processes
- Digital tools on managing development and attraction processes
- Participation in equality, diversity, and inclusion measurements
- Restructured CEID to make it more efficient
- Templates to document person-hours in teaching and training
- Cuéntame grievance mechanism
- Ethics Hotline
- Work Coexistence Committee
- GPTW reports



0-3 YEARS



Short term

- **Leadership:** Develop GeoPark’s leadership competencies that ensure the Company’s growth through:
 - » Implementing the second GeoPark Leadership School aimed at new leaders and other levels of leadership in the organization. Estimated scope: [40-50] leaders
- **Succession:** Mapping the succession plan for key managers and positions
- **Management Skills Training:** Launching the Management Skills Training Program in conjunction with a University to train all employees and contribute to better performance in their roles
- **Technical competencies:** Mapping technical competencies and defining a training plan
- **Culture:**
 - » Work environment: Implementing improvement plans based on the results of the Great Place to Work 2023 survey
 - » Measuring the key behaviors of our culture and putting together action plans
 - » Innovation: Launching the second Innovation Program with an open call to the Company to continue promoting the culture of innovation in GeoPark. Scope for 40+ ambassadors
 - » Digitalization and Artificial Intelligence:

- » Incorporating and training in new capabilities that accelerate the adoption of artificial intelligence and digital transformation
- » **Compensation and benefits:** Review of the compensation strategy for GeoPark to attract and retain the loyalty of talent
 - » Valuation and definition of job map
 - » Definition of the reference market, competitive position and salary structures/bands ensuring fairness and competitiveness
 - » Strengthening the portfolio of benefits for employees and their families
- **Educando Talentos Program:** Strengthen the program for young professionals and student interns
- **Equality, Inclusion & Diversity:**
 - » Train 70% of local suppliers on diversity, equality, and inclusion
 - » Hold at least three awareness-raising workshops per year on diversity to promote the concept of equality
 - » Strengthen the university scholarship program for women in science in our areas of influence
 - » Carry out a socio-demographic survey to characterize our staff and define initiatives aligned with their needs

3-5 YEARS



Medium term

- **Leadership:** Continue to strengthen Company leadership through the GeoPark Leaders’ School
- **New capabilities:** Acquire and develop new capabilities to accompany the company’s growth and support the energy transition
- **Culture:** Diagnosis and actions to ensure the strengthening and adaptation of the culture to leverage the future of the company
- **EID:** Move forward with results from the Bloomberg-Gender Equality Index, PAR Ranking, and other measurement indices and incorporate best practices

5 YEARS AND BEYOND



Long term

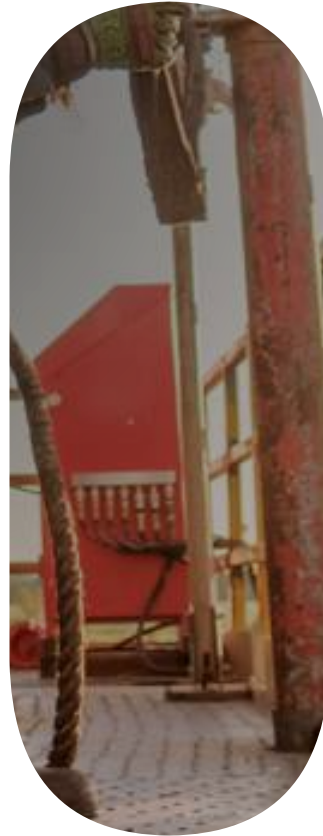
- Guarantee the technical, managerial and leadership skills and competencies that the business will require in the future
- Continue to advance our Commitment to Equality, Inclusion, and Diversity

GOALS

[GRI 3-3; PAR-M4.1]



Annexes



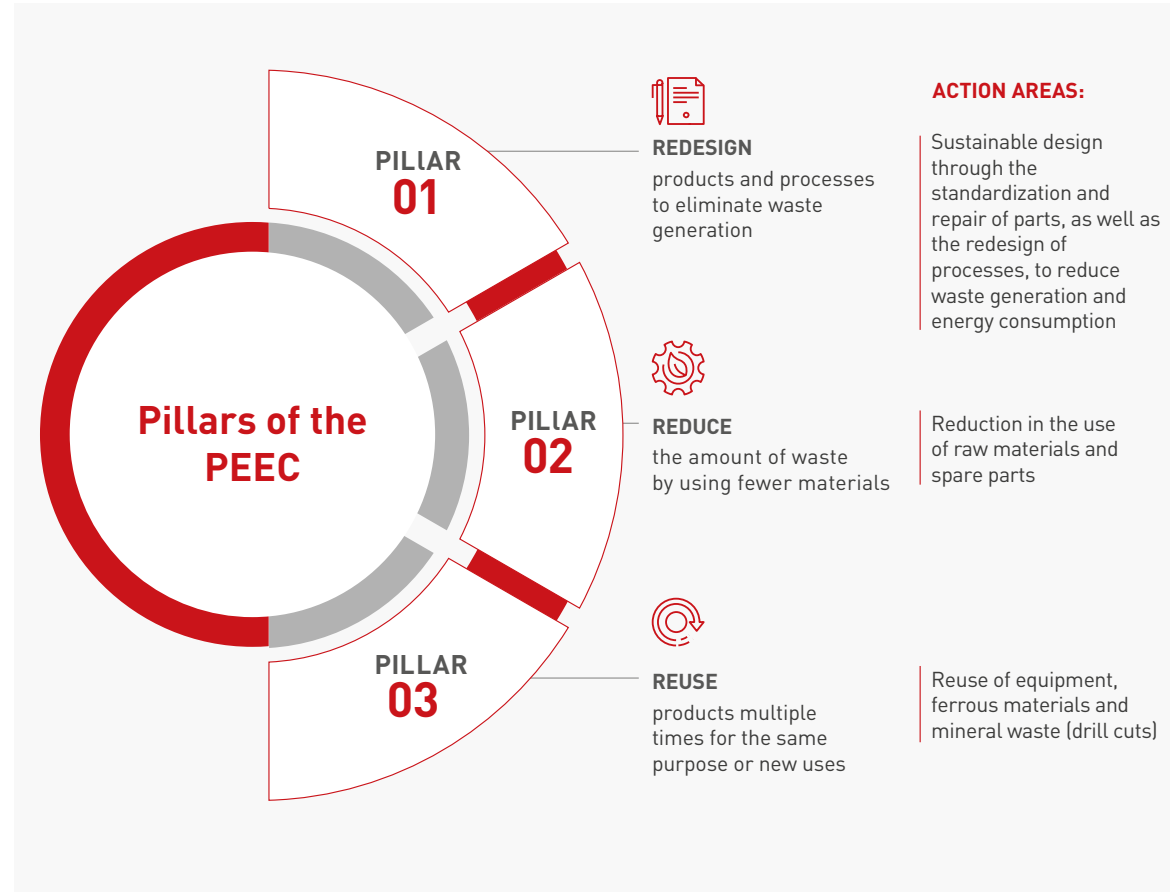


CIRCULAR ECONOMY AND WASTE MANAGEMENT

(GRI 2-5; GRI 306-1/2/3/4/5; PG E4.2/E22; PG E3/4/5/22; ECR1.2; ECR2; ENV 7; MSCI 1.3.4; DJSI 2.4.1/2; CDP C4.2b)

To ensure proper management of resource consumption, maintain the value of products and materials and minimize waste generation in our operations, in 2022 we built the Circular Economy Strategic Plan (PEEC). The plan is based on three circularity models, focused on the management of a resource or waste. It also combines different pillars and priority action areas:

- 1 Waste management to avoid improper disposal and environmental pollution
- 2 Water management to keep water within the value chain and avoid waste and pollution
- 3 Harnessing GHGs to reuse them in the value chain and mitigate their emissions



Capacity building and project structuring (PG E4.2/E22)

In 2023 we focused our management on strengthening the capacities and skills of the different areas of the Company, consolidating

concepts and generating a common language and understanding in the context of the circular economy. We also supported the development of good practices for the structuring and monitoring of projects aimed at the circular economy through the following actions:

- Creation of synergies with the corporate Innovation Committee to promote the PEEC
- Partnership with W2W LATAM to strengthen capacities, promote circular economy projects and encourage the identification and implementation of new initiatives
- Organization of circular, individual and mass training spaces for the development of competencies that promote the PEEC
- Joining the Energy Institute-IPIECA Circular Economy Steering Group to contribute to the construction of a guidance document on circularity indicators for the oil and gas industry

Circular Waste Management Model

(GRI 306-1/2/3/5; PG E3/4/5/22; ECR1.2; ECR2)

- We transformed 9.5 metric tons of organic waste generated in the Platanillo block in Colombia into more than 14,000 liters of liquid biofertilizer, which we donated to neighboring communities
- We delivered 184 composting modules to neighboring communities and 15 to educational institutions in Llanos 34 (Colombia)
- We avoided the use of 145,600 disposable cups at our corporate headquarters in Bogota as a result of the “Zero cardboard cups and single-use plastics” challenge
- We made an agreement with the Botellas de Amor Foundation to donate flexible plastics for transformation into Recycled Plastic Lumber (RPL)
- We collected more than 800kg of clothing for transformation, reuse and to donate to vulnerable communities, as part of our “Clean your closet” campaign



- We used 35,276.00 m³ of construction and demolition waste from a platform in the Llanos 87 Block (Colombia) in civil works in the Llanos 34 Block (Colombia)
- We transformed more than 116 metric tons of organic waste generated in the Llanos 34 Block (Colombia) into soil substrate to restore areas devoid of vegetation in our areas of operation
- We extended the service life of approximately 120 metric tons of ferrous and aluminum material
- We reincorporated 90.6 barrels of oily and lubricant waste from the Llanos 34 and Platanillo blocks into processes

Circular water management model
(PG E3/4/5/22; ECR1.2; ECR2)

- Between February and June 2023, we treated a total of 10,964 m³ of domestic wastewater generated on platform 9 in Platanillo, Colombia, as part of the on-site electrocoagulation treatment pilot project
- We collected and used 1,030 m³ of water through the rainwater collection system in the Platanillo Block as an alternative source of supply for dust suppression and internal use
- We treated 51,919 barrels (8,254.2 m³) of wastewater through reverse osmosis in the drilling of 100% of the wells of the Llanos Exploration asset (Colombia), for dust suppression (82%) and the preparation of drilling sludge (18%)

Circular GHG model
(PG E3/4/5/22; ECR1.2; ECR2)

- We made use of 183,207 mcf of associated gas, using 61% as boiler fuel in the Llanos 34 Block and the rest for power generation in the Platanillo Block

Solid waste management
(GRI 306-2; ECR1.2; ECR2; PG E3/4/5/22)

We implement our waste management within the framework of our EMS. To ensure proper follow-up, we use forms that are completed in the field each time waste is collected. These forms are checked against cargo and transport manifests. Authorized third parties then handle the waste, and issue management and/or final disposal certificates.

As a legal requirement, we report annually to environmental authorities about the generation and management of hazardous waste from our operations through the registry of waste generators or hazardous waste that applies in each country.

- **Colombia:** Registry of Waste or Hazardous Waste Generators (RESPEL)
- **Chile:** Hazardous Waste Declaration and Monitoring System (SIDREP)
- **Ecuador:** Annual declaration of hazardous waste generation to the Ministry of Environment, Water and Ecological Transition

Total waste generated
(GRI 306-2/3/4/5; ENV-7)

Total waste generated	Unit	2020	2021	2022	2023
	metric ton	399.3	2,242.9	1,327.5	661.01
Hazardous waste	m ³	23,559.7	40.0	4,312.3	0.0
	metric ton	1,157.8	1,068.9	2,864.9	1,569.9
Non-hazardous waste	m ³	0.0	41,554.0	38,079.5	95,073.1

Hazardous waste generation decreased 50% by weight (metric tons) in 2023 because of lower amounts of chemical waste. The reduction in hazardous waste by volume (m³) was because there were no drill cuttings in Ecuador, which regulations there categorize as hazardous waste. In 2023 non-hazardous solid waste generation by weight decreased 45% from the previous year, due to less activity in Llanos 34, Espejo and Chile. In 2022 we also removed a significant amount of ferrous waste, pipes and disused equipment accumulated over the years.

Demolition waste accounted for 37% of the 95,073.1 m³ volume of reported non-hazardous waste, and we reused it to fill in civil works expansion areas

in our facilities. The remaining 63% corresponds to water-based drill cuttings, which we treat using bioremediation techniques to stabilize the material and later use in soil improvement.

Waste by volume (drill cuttings plus demolition and construction material) increased 150% compared to the previous year, due to the dismantling of the Koala platform (Llanos 87) and more wells being drilled in exploration blocks in Colombia.

In 2023, we achieved the goal of reducing hazardous waste by 15%. In addition, in our EMS we have other objectives to optimize its management.



Hazardous and non-hazardous recyclable waste

(GRI 2-5; GRI 306-4/5; DJSI 2.4.2; CDP C4.2b)

Category	Unit	2020	2021	2022	2023
Total Waste (hazardous + non-hazardous)	Metric ton	1,557.2	3,311.8	4,192.4	2,230.9
Total waste recycled	Metric ton	312.5	78.3	1,206.5	322.0
Total waste recycled	%	20.1	2.4	28.8	14.4

Hazardous and non-hazardous waste for and not for disposal

(GRI 306-4)

Waste category	Not for disposal (Metric ton)	Not for disposal (m³)	For disposal (Metric ton)	For disposal (m³)	Total (metric ton)	Total (m³)
Hazardous	3.6	0.0	657.4	0.0	661.0	0.0
Non-hazardous	444.8	35,276.2	1,125.1	59,796.9	1,569.9	95,073.1
Total	448.4	35,276.2	1,782.5	59,796.9	2,230.9	95,073.1

NOTE: This is the first time we have reported disaggregated data on hazardous and non-hazardous waste for and not for disposal

Hazardous waste disposal methods

(GRI 2-5; GRI 306-4/5; DJSI 2.4.2; CDP C4.2b)

Category	Unit	2020	2021	2022	2023
Hazardous waste recycled /reused	Metric tons	3.1	2.3	0.6	3.6
Hazardous waste disposal	Metric tons	396.1	2,240.6	1,326.9	657.4
Landfill	Metric tons				354.1
Other means*	Metric tons	396.1	2,240.6	1,326.9	303.3
Unknown disposal method	Metric tons	0.0	0.0	0.0	0.0

*Other means: bioremediation/land farming (302 metric tons in Colombia) and phase washing and recovery system (1.32 metric tons in Ecuador).

We disposed of 99.5% of hazardous waste, through management carried out beyond our facilities. Most of this waste is disposed of through:

- Incineration and/or safety cells
- Bioremediation for the treatment of soils or soils with hydrocarbons

The remaining 0.5% corresponded to post-consumer waste, which we managed through reincorporating most of its elements into production chains.



Types of non-hazardous waste disposal

(GRI 2-5; GRI 306-4/5; DJSI 2.4.1; CDP C4.2b)

Type of disposal	Unit	2020	2021	2022	2023
Waste recycled /reused*	Metric tons	309.4	76.0	1,308.8	444.8
Waste disposed of	Metric tons	847.6	992.8	1,556.0	1,125.1
Waste directed to landfill	Metric tons	847.6	992.8	1,556.0	1,125.1

*Includes bio digestion.

- We disposed of 72% of our total non-hazardous waste (solids) reported by weight (1,569.85 metric tons) in landfills. The remaining 28% was disposed of through: Recycling: 318.4 metric tons
- Bio digestion/composting: 126.4 metric tons

In Colombia, we have software specialized in environmental solutions, and through this tool we record the information and data collected in the field. The software is currently being updated to improve the capture and detail of information associated with our operations, as well as to extend its reach to the other assets in the region. We classify waste according to the color code standardized in Colombian environmental regulations.

(GRI 306-2) To ensure the proper management of our waste by third parties, we have a control process in all management phases, from its generation, transport, handling and treatment to its

final disposal, in accordance with the nature of each waste. To do this:

- We ensure compliance with the contractual obligations for suppliers who manage our waste by preparing technical specifications and environmental obligations in accordance with applicable environmental regulations
- We verify the environmental permits and/or authorizations of authorized third parties to ensure regulatory compliance during collection, transportation, reuse and/or final disposal activities
- We audit authorized third parties to verify compliance with regulatory obligations and the application of the practices defined for the management of each type of waste
- We verify the final disposal certificates issued by authorized third parties to ensure that 100% of the waste delivered for disposal is treated and disposed of according to the applicable environmental regulations



AIR EMISSIONS

Air emissions

(DJSI 2.2.4/5/7; GRI 305-7; GRI 11.3.2; EM-EP-120a.1; PG-E4/18; MSCI 1.29/30/31/39)

Air emissions	Unit	2021	2022	2023
Nitrogen oxides (NOx)	kg	26,668.4	17,888	24,716
	Metric ton	26.66	17.88	24.71
Sulfur oxides (SOx)	kg	205,445.4	230,206	17,682
	Metric ton	205.45	230.21	17.68
Volatile organic compounds (VOC)	kg	-	-	7,398,180
	Metric ton	-	-	7,398.18
Particulate matter (PM)	kg	32,678.6	27,898	1,698
		32.68	27.89	1.69

NOTE: The data reported in 2021 and 2022 is for Llanos 34 only. Data reported in 2023 includes Llanos 34 and Platanillo (Colombia). Our operations in Ecuador are exploratory and were suspended in July 2023. In Chile, we annually declare emissions from stationary sources (boilers and generators) to the Environment Ministry service point.

(DJSI2.3.6/7/10; GRI 305-7; GRI 11.3.2) The data reported for NOx, SOx and PM correspond to isokinetic monitoring carried out in boilers in the Llanos 34 block (Colombia) and in the outlet pipeline of the fuel oil plant in Platanillo (Colombia). For their part, the VOCs were calculated for the first time from the inventory of fugitive gas emissions from the Platanillo and Llanos 34 blocks. Production from these assets makes up 95% of the Company’s operated production.

Standards and methodology for the measurement of air emissions (DJSI2.3.6/7/10; GRI 305-7; GRI 11.3.2)

The applicable emission standards are those in Colombia’s Resolution 909 (2008), 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, establishing the norms and standards for the permissible emission of pollutants from fixed sources, specifically for internal combustion engines with a capacity equal to or greater than 1 MW.

The calculation of the annual emissions reported was made considering the working hours per

day and the number of days of operation in the year of each of these sources. Isokinetic monitoring is carried out by external laboratories accredited by Colombian organization IDEAM.

The Isocalc program is used to calculate all the data and results of the direct measurement, while for the calculation of emission factors the mass balance is determined with the formulas for each of its components and the value given by the AP-42 according to the process.

This year was the first time that we reported emissions of volatile organic compounds in Platanillo and Llanos 34:

- Platanillo: Emissions were 18.7 t/year. The source of this data was the detection and quantification of gas leaks carried out by Bureau Veritas
- Llanos 34: missions were 7,379.5 t/year. The source is the inventory of fugitive emissions of natural gas and hydrocarbon vapors carried out by the Center for the Technological Development of Gas (CDT)

In the Llanos 34 Block, there was a reduction in PM and SOx emissions compared to 2022 due to converting three boilers to gas from crude oil, and also as a result of another boiler switching from using 100% crude oil to using a 70/30 crude-diesel mixture.



GLOSSARY

Fresh water: Water in which total dissolved solids \leq 1000 mg/l.

Surface freshwater: Includes water from rivers, lakes, wetlands, rainwater, and water from lateral borrow areas. The latter only in Colombia.

Groundwater: Water that is found in an underground formation and that is recovered through deep wells authorized on a block-by-block basis.

Produced water: Water that is extracted from the producing formation along with the hydrocarbon.

Protected Area: Geographically defined areas that have been designated, regulated, and managed to achieve specific conservation objectives.

Material Topic: Issues that represent the most relevant impacts on the company.

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 financial reporting requirement under SEC securities laws.

SPOT purchases: One-off purchases and orders, not long-term contracts.

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.

Cuéntame: GeoPark's grievance mechanism.

Significant spills: Oil spills greater than or equal to one barrel and which cause negative environmental impact.

Carbon Dioxide Equivalent (CO₂ eq): The metric tons of greenhouse gas emissions with the same global warming potential as one metric ton of CO₂.

Regional Integrated Management District: A category of ecosystem protection within Colombian regulations that aims to combine actions for the protection and conservation of the reserved area with possibilities of sustainable and compatible use and exploitation.

Double materiality: Double materiality refers to impact materiality together with financial materiality. A sustainability subject or information meets the criteria for double materiality if it is material from an impact perspective and/or from a financial perspective.

Scope 1 greenhouse gas (GHG) emissions: Direct emissions, i.e. those that occur from sources that are controlled or owned by an organization.

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.

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.

Authorized third party sources: 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.

Greenhouse gases: Chemical compounds that trap heat and accumulate in the atmosphere.

HAZOP: A methodology that focuses on the identification of 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.

Roadmap: An action plan that clearly outlines the goals and objectives of a specific process.

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.

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.

Facilities: Our production fields and exploration areas.

Emissions intensity: The result of dividing emissions by the number of barrel equivalents produced, both during the same time period. It is usually expressed in kilograms of carbon dioxide equivalent per barrel equivalent produced.

Disposal injection: Injection of treated water into authorized deep underground formations for final disposal.

Recovery injection: Injection of produced water into the authorized producing formation, to maintain or increase reservoir pressure and improve the final recovery of hydrocarbons.

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.



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 listed company, or an immediate family member is, or has been within the last three years, an executive officer, of the listed 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 listed 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 listed 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 listed 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 listed company's audit within that time.
- The director or an immediate family member is, or has been with the last three years, employed as

an executive officer of another company where any of the listed 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 listed 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.

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) accept from the Company any consulting, advisory, or other compensatory fee, other than in his or her capacity as a member of the Audit Committee, the Board of Directors, or any other board committee; or (ii) be an affiliated person of the issuer or any subsidiary thereof."

Significant operations: Assets under GeoPark's operational control, at any stage of development (exploration - production).

Other waters: Water in which total dissolved solids > 1000 mg/l.

Politically Exposed Person (PEP): A person who, through their prominent or influential position, is more likely to be involved in bribery or corruption.

Productive well: An exploration, development, or expansion well that is not a dry well.

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.

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).

Protective reforestation: A type of reforestation that is established alongside bodies of water to protect and help stabilize and restore lands where there are features such as vegetation loss and soil erosion.

Civil Society Nature Reserves: A category of privately governed protected areas that are part of Colombia's National System of Protected Areas (SINAP).

Non-Hazardous Waste: Materials generated in the operation that do not pose any risk to health or the environment. They include ordinary, organic, recyclable or usable materials, among others, and their classification is defined on a country-by-country basis in specific regulations.

Hazardous Waste: Materials generated in the operation that 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.

Scouting: Advanced multidisciplinary field visits to identify and analyze the socio-environmental conditions in sites planned for project development.

Status quo: The state of affairs at a given time.

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.

What if?: The What If methodology 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

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 – National Business Association

ANH – National Hydrocarbons Agency

ANLA – National Environmental Licensing Agency

ANP - National Oil, Natural Gas and Biofuels Agency

SLA – Service Level Agreements

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

BTEX - Benzene, toluene, ethylbenzene and xylene

G&S – Goods y Services

CA – Audit Committee

CAPEX – Capital Expenditures

CAR – Regional Autonomous Corporation

CC – Compensation Committee

CDP – Carbon Disclosure Project

CDT - Center for the Technological Development of Gas

CS - Council of State

CEA - Amazon Experimental Center

CEID - Equality, Inclusion and Diversity Committee

CEO – Chief Executive Officer

CER – Strategy and Risk Committee

CFO – Chief Financial Officer

CIMA - Information, Monitoring and Analysis Center

CME - Mining-Energy Committee

CNGC – Nomination and Corporate Governance Committee

COO – Chief Operating Officer

COPASO/COPASST – Joint committee on occupational health and safety

CPF - Hydrocarbons Production Facilities Center

CSA – Corporate Sustainability Assessment

CSV - Highway Security Center

CSPEED – SPEED/Sustainability Committee

CSS&L – Chief Strategy, Sustainability and Legal Officer

CT – Technical Committee

CTO – Chief Technical Officer

DJSI – Dow Jones Sustainability Index

DM – Double materiality

DNE – Non-executive Directors

DRMI - Regional Integrated Management District

EBITDA - Earnings before Interest, Taxes, Depreciation and Amortization

EIA – Environmental Impact Assessment

EID – Equality, Inclusion and Diversity

ENAP - Empresa Nacional del Petróleo

ESG – Environment, social and governance

E&P – Exploration and production

ExE – Business people for Education

GBFI - Global Business and Finance Institute

GHG – Greenhouse gases

GPTW - Great Place To Work

GRI – Global Reporting Initiative

HAZOP - Hazard and Operability study

HS – Health and 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

IISP - Private Social Investment Index

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

IUCN - International Union for Conservation of Nature

JSA - Job Safety Analysis

KPI - Key Performance Indicator

LDAR - Leak detection and repair

LTIR - Lost time incident rate

MCFPD - Thousand cubic feet per day

ML - Machine Learning

MMBOE - Million barrels of oil equivalent

MMCF - Million cubic feet

MMUS\$ - Million US dollars

MSCI - Morgan Stanley Capital International

NEM - Non-executive members

NGO - Non-governmental organization

NOx - Nitrogen oxides

NYSE - New York Stock Exchange

OCENSA - Central oil pipeline

ODCA - Casanare oil pipeline

ODL - Llanos Orientales oil pipeline

ONISE - Organization of the Indigenous Siona Nationality of Ecuador

OPEC+ - Organization of the 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 Plans

PEEC - Strategic Circular Economy Plan

PEP - Politically Exposed Person

PIGCCe - Integral Climate Change Management Plan for Business

PM - Particulate Matter

PMCN - Business Continuity Master Plan

POP - Proactive Observation Program

PPE - Personal protective equipment

PTARD - Domestic Waste Water Treatment Plan

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 - Securities Exchange Commission

SERNAGEOMIN - National Geology and Mining Service of Chile

SGIG - Gender Equality Management System

SG-SST - Occupational Health & Safety Management System

SIC - Trade and Industry Superintendency

SIDREP - Hazardous Waste Reporting and Monitoring System

SINAP - National System of Protected Areas

SINCHI - Amazonian Institute of Scientific Research

SLA - Service Level Agreements

SOS - Security Operations Standards

SOX - Sarbanes-Oxley Law

Sox - Sulfur oxides

SPEED - Safety, Prosperity, Employees, Environment and Community Development

SRI - Ecuador's tax office

STEM - Science, Technology, Engineering and Mathematics

SUT - Service point of Ecuador's Labor Ministry

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

UNGPs - UN Guiding Principles on Business and Human Rights

US\$ - US Dollar

VOCs - Volatile organic compounds

WIC - Women In Connection

WO - Work Over



GRI INDEX

GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPEICA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
General contents																	
GRI 2: General Disclosures 2021	2-1	2-1 Organizational details	6, 18, 24,41,43	About us Corporate governance Economic and operating performance GeoPark Limited is a Bermuda-incorporated private company listed on the New York Stock Exchange (NYSE). The headquarters of the company is in Bogota, Colombia at Calle 94 #11-30				NA				MSCI-1.62			[C0.1] [C0.3] [C5.1a]	[W0.1]	
	2-2	2-2 Entities included in the organization's sustainability reporting	10	About this report Annex C.i. There are no minority shareholdings. C.ii. The SPEED report focuses on operating control				NA									
	2-3	2-3 Reporting period, frequency and contact point	10	About this report				NA								[C0.2]	[W0.2]
	2-4	2-4 Restatements of information	10, 82	About this report Responsible management of suppliers and contractors Responsible management of water and biodiversity Talent Management and Equality, Inclusion and Diversity (EID)				NA								[C5.1a] [C5.1b]	
	2-5	2-5 External assurance	10	About this report Responsible management of water and biodiversity Circular economy and waste management /Annex				NA				DJSI 2.1.3			G13	[C10.1a] [C10.1b] [C10.1c] [C0.5] [C10.2] [C10.2a]	[W0.6] [W0.6a] [W0.5]
	2-6	2-6 Activities, value chain and other business relationships	6, 29, 37, 46, 47, 48, 50, 51	About us Ethics and transparency Economic and operating performance Responsible management of suppliers and contractors				NA				DJSI 1.7.5 DJSI 1.7.6				[C-0G0.7]	
	2-7	2-7 Employees	114, 118, 119, 120, 143	Talent Management and Equality, Inclusion and Diversity (EID)				NA				DJSI 0.1	MSCI -1.3				
	2-8	2-8 Workers who are not employees	46, 52	Responsible management of suppliers and contractors The main services provided by suppliers (contractors) are: civil works, drilling, production, transport, and electrical and metalworking services. Suppliers' most common type of contract is the work or labor contract and fixed term. Methodology and Assumptions for Contractor Data: In Colombia, we have support from a consulting company specialized in labor matters, which collects monthly information from contractors in the operation through an application called ARCO, an administrative and accounting software for comprehensive management, which has a specific module for human talent				NA									





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 2: General Disclosures 2021	2-9	2-9 Governance structure and composition	24	Corporate governance				NA		GOV-1	1.2.2 1.2.5 1.2.6 1.2.7 1.2.8 1.4.1	MSCI-1.187		G5 G11			
	2-10	2-10 Nomination and selection of the highest governance body	24	Corporate governance				NA			DJSI 1.2.1 DJSI 1.2.4 DJSI 1.2.6	MSCI-1.198					
	2-11	2-11 Chair of the highest governance body	24	Corporate governance				NA			DJSI 1.2.3						
	2-12	2-12 Role of the highest governance body in overseeing the management of impacts	24	Corporate governance				NA		GOV-1 GOV-2 GOV-3	DJSI 2.6.1			G1 G7	[C1.1] [C1.1a] [C1.1b] [C15.1]		
	2-13	2-13 Delegation of responsibility for managing impacts	15, 34, 54, 58, 112, 145	Ethics and transparency Responsible management of suppliers and contractors Energy transition Responsible management of water and biodiversity Climate action Occupational health and safety Neighbor relations Talent Management and Equality, Inclusion and Diversity (EID)				NA		GOV-1 GOV-2 GOV-3				G4 G5			
	2-14	2-14 Role of the highest governance body in sustainability reporting	15, 18, 24	Materiality and stakeholders Corporate governance Our CEO reviews and approves our sustainability report				NA							G1		
	2-15	2-15 Conflicts of interest	28	Corporate governance				NA			DJSI 1.2.13 DJSI 1.2.14					[C1.1d]	
	2-16	2-16 Communication of critical concerns	24, 29	Ethics and transparency				NA									
	2-17	2-17 Collective knowledge of the highest governance body	24	Corporate governance In 2023, the training plan to strengthen the capacity of the Board of Directors was approved. It includes trends and best practices in sustainability, environmental, social and governance matters.				NA									
	2-18	2-18 Evaluation of the performance of the highest governance body	24, 28	Corporate governance				NA			DJSI 1.2.6						
	2-19	2-19 Remuneration policies	28	Corporate governance				NA			DJSI 1.2.9 DJSI 1.2.10				G10		
2-20	2-20 Process to determine remuneration	24, 28	Corporate governance				NA										





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 2: General Disclosures 2021	2-21	2-21 Annual total compensation ratio	134		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	NA			DJSI 1.2.15						
	2-22	2-22 Statement on sustainable development strategy	3	A message from Andrés				NA						G1			
	2-23	2-23 Policy commitments	16, 22, 29, 30, 46, 57, 61, 73, 92, 100, 114	Risk management Our environmental management system Occupational health and safety Energy transition Ethics and transparency Responsible management of suppliers and contractors Responsible management of water and biodiversity Neighbor relations Climate action Talent Management and Equality, Inclusion and Diversity (EID)				NA			DJSI 3.1.1 DJSI 1.5.2 DJSI 1.5.3 DJSI 3.2.1			G2 G3 G7 G7.1 HR2 HR2.1 L1.1 L1.2 E1.1			
	2-24	2-24 Embedding policy commitments	30, 31	Ethics and transparency				NA									
	2-25	2-25 Processes to remediate negative impacts	100, 102	Neighbor relations				NA									
	2-26	2-26 Mechanisms for seeking advice and raising concerns	31, 142	Ethics and transparency Talent Management and Equality, Inclusion and Diversity (EID)				NA			DJSI 1.5.4 DJSI 1.5.5 DJSI 3.1.1	MSCI 1.171 MSCI 1.178		G8 G8.1			
	2-27	2-27 Compliance with laws and regulations	31, 32	Ethics and transparency During 2023, the Company was not subject to the payment of fines or penalties related to environmental issues				NA			DJSI 2.1.5	MSCI-1.52					W2.2 W2.2a W2.2b
	2-28	2-28 Membership associations	189	Memberships/Annex				NA			DJSI 1.6.2 DJSI 1.5.1	MSCI-1.169					
	2-29	2-29 Approach to stakeholder engagement	18	Materiality and stakeholders				NA									
	2-30	2-30 Collective bargaining agreements	132	Talent Management and Equality, Inclusion and Diversity (EID) 2.8 % of employees are affiliated to independent unions or collective bargaining agreements				NA			DJSI 3.1.5						





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
Risk management																
GRI 403: Occupational health and safety 2018	403-1	403-1 Occupational health and safety management system	15, 46, 92	Risk management				11.9.2			DJSI 1.7.1			L1 L2 L3 L4 L5 L11 L12		
	403-2	403-2 Hazard identification, risk assessment, and incident investigation	15, 92	Risk management				11.9.3						L1 L2 L3 L4 L5 L11 L12		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	16	Risk management				11.13.2			DJSI 3.2.4			L1 L2 L3 L4 L5 L11		
GRI 408: Child Labor 2016	408-1	408-1 Operations and suppliers at significant risk for incidents of child labor	16	Risk management				NA		SOC-1 SOC-2 SOC-3	DJSI 3.2.4 DJSI 3.2.3			L1 L2 L3 L4 L5 L11 L12		
GRI 409: Forced or Compulsory Labor 2016	409-1	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	16	Risk management				11.12.2			DJSI 3.2.4			L1 L2 L3 L4 L5 L11 L12		
GRI 410: Security Practices 2016	410-1	410-1 Security personnel trained in human rights policies or procedures	15	Risk management				11.18.2			DJSI 3.6.5			E11		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 414: Supplier Social Assessment 2016	414-1	414-1 New suppliers that were screened using social criteria	16	Risk management				11.12.3			DJSI 3.2.3					
Materiality and stakeholders																
GRI 3: Material topics 2021	3-1	3-1 Process to determinate material topics	18	Materiality and stakeholders				NA			DJSI 1.3.1			G7 G7.1 HR3 E2 L2		
	3-2	3-2 List of material topics	18	Materiality and stakeholders				NA			DJSI 1.3.2 DJSI 1.3.3 DJSI 1.3.4 DJSI 1.3.5 DJSI 3.5.1			HR1 E12		
GRI 403: Occupational health and safety 2018	403-4	403-4 Worker participation, consultation, and communication on occupational health and safety	18	Materiality and stakeholders				11.9.5						L1 L2 L3 L4 L5 L11 L12		
Sustainability																
Our environmental management system																
GRI 413: Local Communities 2016	413-2	413-2 Operations with significant actual and potential negative impacts on local communities	22	Our integrated environment model				11.15.3								
Governance																
Corporate governance																
GRI 405: Diversity and Equal Opportunity 2016	405-1	405-1 Diversity of governance bodies and employees	24	Corporate governance				11.11.5			DJSI 1.2.5			G11		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
Material topic: ethics and transparency																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics		Materiality and stakeholders Ethics and transparency				NA				MSCI-1.135		G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8		
GRI 205: Anti-corruption 2016	205-1	205-1 Operations assessed for risks related to corruption	30	Ethics and transparency				11.20.2					16	G6 AC1 AC4 AC6 AC7 AC8		
	205-2	205-2 Communication and training about anti-corruption policies and procedures	31	Ethics and transparency				11.20.3						AC1 AC2 AC4 AC6 AC7 AC8		
	205-3	205-3 Confirmed incidents of corruption and actions taken	32	Ethics and transparency There were no confirmed cases of corruption in contracts with business partners There were no confirmed cases of corruption against the Company or its employees in 2023				11.20.4						AC1 AC4 AC5 AC6 AC7 AC8		
GRI 206: Anti-competitive Behavior 2016	206-1	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	162	Ethics and transparency Holdeilam S.A.S filed for unfair competition against GeoPark Colombia S.A. and others before Colombia's Superintendence of Industry and Commerce (SIC), on January 22, 2018. The claim seeks compensation for alleged damages. The plaintiff alleged that the acts made it impossible for it to develop its business, which is cargo transport. There have been several procedures to determine jurisdiction over the case, which in March 2023 was finally confirmed as corresponding to SIC. To date, SIC has not yet ruled on the admissibility of the claim or considered its merits. We consider that the probability of an unfavorable judgment for the GeoPark is remote.				11.19.2								





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 406: Non discrimination 2016	406-1	406-1 Incidents of discrimination and corrective actions taken	32	Ethics and transparency Talent Management and Equality, Inclusion and Diversity (EID)				11.11.7					16	L1 L2 L3 L4 L5 L11 L12			
Our value generation																	
Economic and operating performance																	
GRI 207: Tax 2019	207-1	207-1 Approach to tax	43	Economic and operating performance				11.21.4					8				
	207-2	207-2 Tax governance, control, and risk management	43	Economic and operating performance 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. All tax returns are reviewed and approved by the tax auditor of each company				11.21.5									
	207-3	207-3 Stakeholder engagement and management of concerns related to tax	43	Economic and operating performance				11.21.6									
	207-4	207-4 Country-by-country reporting	6, 38, 41, 43	About us Economic and operating performance Details of the financial results for the period are attached to this report				11.21.7									





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
Material topic: responsible management of suppliers and contractors																	
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	54, 55, 56, 58, 59	Materiality and stakeholders Responsible management of suppliers and contractors				NA									
GRI 202: Market presence 2016	202-1	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	51	Responsible management of suppliers and contractors				NA					8				
	202-2	202-2 Proportion of senior management hired from the local community	50	Responsible management of suppliers and contractors				11.11.2 11.14.3									
GRI 204: Procurement Practices 2016	204-1	204-1 Proportion of spending on local suppliers	50	Responsible management of suppliers and contractors				11.14.6									
GRI 308: Supplier Environmental Assessment 2016	308-1	308-1 New suppliers that were screened using environmental criteria	48, 49	Responsible management of suppliers and contractors				NA									
	308-2	308-2 Negative environmental impacts in the supply chain and actions taken	49	Responsible management of suppliers and contractors				NA									





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 403: Occupational health and safety 2018	403-1	403-1 Occupational health and safety management system	92	Responsible management of suppliers and contractors				11.9.2			DJSI 1.7.1		8	L1 L2 L3 L4 L5 L11 L12			
GRI 414: Supplier Social Assessment 2016	414-1	414-1 New suppliers that were screened using social criteria	48, 49	Responsible management of suppliers and contractors				11.12.3			DJSI 3.2.3						
	414-2	414-2 Negative social impacts in the supply chain and actions taken	46, 49	Responsible management of suppliers and contractors				11.10.9									
Material topic: energy transition																	
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	57	Energy transition				11.14.2 11.21.2					7 9 13 17	G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8			





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
Our environmental management																
Material topic: responsible management of water and biodiversity																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	73, 89, 90	Materiality and stakeholders Responsible management of water and biodiversity				NA								
GRI 201: Economic Performance 2016	201-2	201-2 Financial implications and other risks and opportunities due to climate change	62	Responsible management of water and biodiversity				11.2.2					6 12 15			
GRI 303: Water and effluents 2018 [1] Topic management disclosures [2] Topic disclosures	303-1	303-1 Interactions with water as a shared resource [1]	74, 75, 79, 89	Responsible management of water and biodiversity				11.6.2	RT-CH-140a.3							
	303-2	303-2 Management of water discharge-related impacts [1]	79	Responsible management of water and biodiversity				11.6.3		ENV-1						





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 303: Water and effluents 2018 [1] Topic management disclosures [2] Topic disclosures	303-3	303-3 Water withdrawal [2]	75, 76, 77, 78, 83	Responsible management of water and biodiversity				11.6.4	EM-EP-140a.1				6 12 15	E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22		
	303-4	303-4 Water discharge [2]	79, 80, 81, 82, 83	"Responsible management of water and biodiversity We have formats to record the data of water withdrawal and disposal in each project. Accordingly, we are able to verify compliance with the withdrawal/disposal limits established in environmental permits. We use measuring instruments that record data on a daily basis, allowing us to verify compliance with the established withdrawal limits. Water withdrawal/disposal through authorized third parties is controlled by the quantification of transport vehicles and validated with the certificates issued by third parties."				11.6.5	EM-EP-140a.2	ENV-2 ENV-A6 ENV-A7				E1 E2 E3 E4 E4.1 E4.2 E5 E22		
	303-5	303-5 Water consumption [2]	82, 83, 84	Responsible management of water and biodiversity				11.6.6	EM-EP-140a.1	ENV-1		MSCI-1.28		E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22		
GRI 304: Biodiversity 2016	304-1	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	88	Responsible management of water and biodiversity				11.4.2					E1 E2 E3 E4 E4.1 E4.2 E5 E15 E16 E22			
	304-2	304-2 Significant impacts of activities, products and services on biodiversity	73	Responsible management of water and biodiversity				11.4.3					E1 E2 E3 E4 E4.1 E4.2 E5 E15			
	304-3	304-3 Habitats protected or restored	74, 88	Responsible management of water and biodiversity				11.4.4					E1 E2 E3 E4 E4.1 E4.2 E5 E15 E17			





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 304: Biodiversity 2016	304-4	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	87	Responsible management of water and biodiversity				11.4.5	EM-EP-160a.3				6 12 15	E1 E2 E3 E4 E4.1. E4.2. E5 E15		
GRI 306: Effluents and Waste 2016	306-3	306-3 Significant spills	85, 86	Responsible management of water and biodiversity				11.8.2	EM-EP-160a.2	ENW-6		MSCI-1.34		E1 E2 E3 E4 E4.1. E4.2. E5 E19 E22		
Material topic: climate action																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	61, 71,72	Climate action Materiality and stakeholders				NA					7 13	G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8	(C2.1b) (C3.4)	
GRI 201: Economic performance 2016	201-2	201-2 Financial implications and other risks and opportunities due to climate change	62	Climate action				11.2.2						E1 E2 E3 E4 E4.1. E4.2. E5 E9		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 305: Emissions 2016	305-1	305-1 Direct (Scope 1) GHG emissions	66, 68	Climate action				11.1.5						E1 E2 E3 E4 E4.1. E4.2. E5 E6 E22		
	305-2	305-2 Energy indirect (Scope 2) GHG emissions	66, 68	Climate action				11.1.6						E1 E2 E3 E4 E4.1. E4.2. E5 E6 E22		
	305-3	305-3 Other indirect (Scope 3) GHG emissions	66, 68	Climate action				11.1.7						E1 E2 E3 E4 E4.1. E4.2. E5 E7 E7.1. E22		
	305-4	305-4 GHG emissions intensity	67, 68	Climate action				11.1.8						7 13 E1 E2 E3 E4 E4.1. E4.2. E5 E22		
	305-5	305-5 Reduction of GHG emissions	66	Climate action				11.2.3						E1 E2 E3 E4 E4.1. E4.2. E5 E22		
	305-7	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	65, 71	Climate action				11.3.2						E1. E2. E3. E4. E4.1. E4.2. E5. E18. E22.		
GRI 302: Energy 2016	302-1	302-1 Energy consumption within the organization	68, 69, 70	Climate action				11.1.2		CCE-6 C1				E1 E2 E3 E4 E4.1 E4.2 E5 E10 E22		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 302: Energy 2016	302-2	302-2 Energy consumption outside of the organization	70	Climate action				11.1.3					7 13	E1 E2 E3 E4 E4.1 E4.2 E5 E22		
	302-3	302-3 Energy intensity	69	Climate action				11.1.4						E1 E2 E3 E4 E4.1 E4.2 E5 E22		
	302-4	302-4 Reduction of energy consumption	64, 68, 69, 70	Climate action				NA						E1 E2 E3 E4 E4.1 E4.2 E5 E22		
	302-5	302-5 Reductions in energy requirements of products and services	68, 70	Climate action				NA						E1 E2 E3 E4 E4.1 E4.2 E5 E22		
Our social management																
Material topic: occupational health and safety																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	92, 98, 99	Occupational health and safety				NA					6	G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 403: Occupational health and safety 2018	403-1	403-1 Occupational health and safety management system	92	Risk management Occupational health and safety				11.9.2					6	L1 L2 L3 L4 L5 L11 L12		
	403-2	403-2 Hazard identification, risk assessment, and incident investigation	92	Risk management Occupational health and safety				11.9.3	EM-EP-320a.1.	SHS-2				L1 L2 L3 L4 L5 L11 L12		
	403-3	403-3 Occupational health services	92, 93	Occupational health and safety				11.9.4						L1 L2 L3 L4 L5 L11 L12		
	403-5	403-5 Worker training on occupational health and safety	92	Occupational health and safety				11.9.6						L1 L2 L3 L4 L5 L11 L12		
	403-6	403-6 Promotion of worker health	92, 95	Occupational health and safety				11.9.7						L1 L2 L3 L4 L5 L11 L12		
	403-7	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	92, 94	Occupational health and safety				11.9.8						L1 L2 L3 L4 L5 L11 L12		
	403-8	403-8 Workers covered by an occupational health and safety management system	92	Occupational health and safety				11.9.9						L1 L2 L3 L4 L5 L11 L12		
	403-9	403-9 Work-related injuries	"92, 96, 97"	Occupational health and safety				11.9.10						L1 L2 L3 L4 L5 L9 L10 L11 L12		





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 403: Occupational health and safety 2018	403-10	403-10 Work-related ill health	92	Occupational health and safety				11.9.11					6	L1 L2 L3 L4 L5 L11 L12		
GRI 413: Local communities 2016	413-1	413-1 Operations with local community engagement, impact assessments, and development programs	101, 102, 103, 104,	Occupational health and safety				11.15.2								
Material topic: neighbor relations																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	100, 101, 106	Neighbor relations				NA				MSCI-1.48	1 3 4 5 6 7 8 9 10 13 16	G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8	(C12.5)	
GRI 203: Indirect Economic Impacts 2016	203-1	203-1 Infrastructure investments and services supported	100	Neighbor relations				11.14.4								
	203-2	203-2 Significant indirect economic impacts	100	Neighbor relations				11.14.5								
GRI 411: Rights of Indigenous Peoples 2016	411-1	411-1 Incidents of violations involving rights of indigenous peoples	172	We did not receive complaints or claims regarding Human Rights impacts or negative influence on ethnic groups through Cuéntame							DJSI 3.2.4					





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 413: Local communities 2016	413-1	413-1 Operations with local community engagement, impact assessments, and development programs	101, 102, 103, 104, 105, 106	Neighbor relations				11.15.2					1 3 4 5 6 7 8 9 10 13 16			
	413-2	413-1 Operations with local community engagement, impact assessments, and development programs	22	Neighbor relations				11.15.3								
GRI 11: Oil and Gas Sector 2021	NA	Citizen participation, dialogue and prior consultation	102	Neighbor relations				11.15.4								
Material topic: talent management and equality, inclusion and diversity (EID)																
GRI 3: Material topics 2021	3-3	3-3 Management of material topics	114, 115, 141, 145, 146	Talent Management and Equality, Inclusion and Diversity (EID)				NA				MSCI-1.66	5 8	G7 G9 HR2 HR3 HR4 HR5 HR6 HR7 HR8 L1 L2 L3 L4 L5 L11 L12 E1 E2 E3 E4 E4.1 E4.2 E5 E13 E22 AC1 AC4 AC6 AC7 AC8	[C1.2] [C1.2a]	
GRI 201: Economic Performance 2016	201-1	201-1 Direct economic value generated and distributed	136	Talent Management and Equality, Inclusion and Diversity (EID)				11.14.2 11.21.2							E1 E2 E3 E4 E4.1 E4.2 E5 E9	





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 202: Market presence 2016	202-1	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	134	Talent Management and Equality, Inclusion and Diversity (EID)				NA					5 8				
	202-2	202-2 Proportion of senior management hired from the local community	50	In 2023, no local staff were hired for senior executive positions. Senior executives are the highest-level roles at GeoPark, and are responsible for the most important strategic decisions for the Company				NA			DJSI 3.6.6						
GRI 401: Employment 2016	401-1	401-1 New employee hires and employee turnover	122, 123, 124, 125, 126, 127, 128, 129, 130	Talent Management and Equality, Inclusion and Diversity (EID)				11.10.2									
	401-2	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees	131, 132, 135, 139	Talent Management and Equality, Inclusion and Diversity (EID)				11.10.3			DJSI 3.4.3						
	401-3	401-3 Parental leave	132	Talent Management and Equality, Inclusion and Diversity (EID)				11.10.4 11.10.3									
GRI 403: Occupational health and safety 2018	403-1	403-1 Occupational health and safety management system	132	Talent Management and Equality, Inclusion and Diversity (EID)				11.9.2							L1 L2 L3 L4 L5 L11 L12		
GRI 402: Labor/ Management Relations 2016	402-1	402-1 Minimum notice periods regarding operational changes	131	Talent Management and Equality, Inclusion and Diversity (EID) The notice period with which the company communicates significant operational changes to its employees varies depending on the nature of the change.				11.10.2 11.7.2									
GRI 404: Training and Education 2016	404-1	404-1 Average hours of training per year per employee	136, 137, 138, 139	Talent Management and Equality, Inclusion and Diversity (EID)				11.10.6 11.11.4									
	404-2	404-2 Programs for upgrading employee skills and transition assistance programs	136, 144	Talent Management and Equality, Inclusion and Diversity (EID)				11.7.3 11.10.7									





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water	
GRI 404: Formación y educación 2016	404-3	404-3 Percentage of employees receiving regular performance and career development reviews	140, 141	Talent Management and Equality, Inclusion and Diversity (EID)				NA					5 8				
GRI 405: Diversity and Equal Opportunity 2016	405-1	405-1 Diversity of governance bodies and employees	116, 117, 143	Talent Management and Equality, Inclusion and Diversity (EID)				11.11.5			DJSI 1.2.5				G11		
	405-2	405-2 Ratio of basic salary and remuneration of women to men	134	Talent Management and Equality, Inclusion and Diversity (EID)								MSCI-1.168			L8		
GRI 406: Non discriminaton 2016	406-1	406-1 Incidents of discrimination and corrective actions taken	32, 114, 142	Talent Management and Equality, Inclusion and Diversity (EID)				11.11.7						L1 L2 L3 L4 L5 L11 L12			
Circular economy and waste management																	
GRI 306: Waste 2020	306-1	306-1 Waste generation and significant waste-related impacts	148	Annex/Circular economy and waste management				11.5.2						E1 E2 E3 E4 E4.1. E4.2. E5 E22			
	306-2	306-2 Management of significant wasterelated impacts	148	Circular economy and waste management/Annex				11.5.2						E1 E2 E3 E4 E4.1. E4.2. E5 E22			
	306-3	306-3 Waste generated	148	Circular economy and waste management/Annex				11.8.2						E1 E2 E3 E4 E4.1. E4.2. E5 E19 E22			
	306-4	306-4 Waste diverted from disposal	148	Circular economy and waste management/Annex				11.5.5						E1 E2 E3 E4 E4.1. E4.2. E5 E20 E22			





GRI Standard	KPI	Disclosure	Page	Section	Omitted requirement(s)	Reasons	Explanation	Sector GRI	SASB	IPECA	DJSI	MSCI	ODS	UN Global Compact	CDP Climate	CDP Water
GRI 306: Waste 2020	306-5	306-5 Waste directed to disposal	148	Circular economy and waste management/Annex				11.5.6						E1 E2 E3 E4 E4.1. E4.2. E5 E20 E22		
GRI 306: Effluents and Waste 2016	306-1	306-1 Water discharge by quallity and destination	148	Annex/Circular economy and waste management				NA								
	306-2	306-2 Waste by type and disposal method	148, 149	Circular economy and waste/Annex				NA								
	306-4	306-4 Transport of hazardous waste	148, 150, 151	Circular economy and waste/Annex				NA								
	306-5	306-5 Water bodies affected by water discharges and/or runoff	148, 150, 151	Circular economy and waste/Annex				NA								
Air emissions																
GRI 305: Emissions 2016	305-7	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	152	Climate Management Air Quality/Annex				11.3.2						E1 E2 E3 E4 E4.1. E4.2. E5 E22		
Other GRI Standards																
GRI 416: Customer Health and Safety 2016	416-1	416-1 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	N/A								
GRI 417: Marketing and labelling 2016	417-2	417-2 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	NA								





CONTENTS OF LAW 11 (2018)

General areas

Areas		Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Business Model	Description of the business model : Business environment Organization and structure Markets it operates in Objectives and strategy Main factors and trends that may affect its future evolution	GRI 2-1 Organizational details GRI 2-2 Entities included in the organization's sustainability reporting GRI 2-6 Activities, value chain and other business relationships GRI 2-9 Governance structure and composition GRI 2-23 Policy commitments	About Us, Corporate governance, Financial and operating management. Pages 6, 24, 41 Annex. Page 178 About Us, Responsible management of suppliers and contractors. Pages 24 and 47 Corporate governance. Page 24 Risk management, Our environmental management system, Ethics and transparency, Energy transition, Responsible water and biodiversity management, Climate action, Occupational health and safety, Neighbor relations, Talent management and equality, inclusion and diversity (EID). Pages 16, 22, 46, 57, 73, 92, 100 y 114	
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 GRI 2-24 Embedding policy commitments	Risk management, Our environmental management system, Ethics and transparency, Energy transition, Responsible water and biodiversity management, Climate action, Occupational health and safety, Neighbor relations, Talent management and equality, inclusion and diversity (EID). Pages 16, 22, 46, 57, 73, 92, 100 and 114 Ethics and transparency. Pages 30 and 31	
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	Ethics and transparency. Pages 29, 30 and 35 Responsible management of suppliers and contractors. Pages 46, 47, 54 and 55 Energy transition. Pages 57, 58 and 59 Responsible water and biodiversity management. Pages 73,74, 89 and 90 Climate action. Pages 61, 71 and 72. Occupational health and safety. Pages 92, 98 and 99. Neighbor relations. Pages 100, 101, 106, 112 and 113 Talent management and equality, inclusion and diversity (EID). Pages 114, 115, 141, 145 and 146	



Environmental considerations

Areas		Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Environmental management	<p>Current and foreseeable effects of the company's activities</p> <p>Environmental evaluation or certification procedures</p> <p>Dedicated resources to prevent environmental risks</p> <p>Application of the precautionary principle</p> <p>Amount of provisions and guarantees for environmental risks</p>	<p>GRI 3-3 Management of material topics Internal criteria/GRI 201-2 Financial implications and other risks and opportunities due to climate change (accounting criteria)</p> <p>GRI 2-23 Policy commitments</p>	<p>Responsible water and biodiversity management, Climate action, Emissions/ Annex. Pages 61, 71, 72, 73,74, 89 and 90.</p> <p>Climate action. Page 61 and 62</p>	<p>(D&O) covering legal expenses, financial damages, and shareholder claims for pollution; an extra-contractual Civil Liability Policy that insures damages to third parties during the development of the insured activity and contemplates damages due to contamination, pollution and accidental, sudden and unforeseen leakage; and an Energy Package Policy that covers extra operator expenses for contamination, pollution, drilling and filtration.</p> <p>We also have three (3) guarantees in force in Ecuador covering compliance with the Environmental Management Plan.</p>
Contamination	<p>Measures to prevent, reduce or remediate carbon emissions (also including noise and light pollution)</p>	<p>GRI 3-3 Management of material topics</p>	<p>Responsible water and biodiversity management, Climate action, Air emissions / Annex. Page 73</p>	<p>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 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.</p> <p>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.</p>
Circular economy and waste prevention and management	<p>Prevention, recycling, and reuse measures, and other waste recovery and disposal methods</p>	<p>GRI 3-3 Management of material topics</p> <p>GRI 306-3 (2020) Waste generated</p>	<p>Responsible water and biodiversity management. Pages 85 and 86</p>	<p>Considering the nature of our business, this indicator is not material to our organization.</p>
	<p>Actions to reduce food waste</p>	<p>GRI 3-3 Management of material topics</p>		<p>Considering the nature of our business, this indicator is not material to our organization.</p>





Areas		Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Sustainable use of resources	Water consumption and supply in accordance with local limitations	GRI 3-3 Management of material topics GRI 303-3 Water withdrawal	Responsible water and biodiversity management. Pages 75, 76, 77, 78 and 83	Consumption of raw materials – 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. 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 different programs and strategies that the Company has for its environmental performance. Finally, it is important to highlight that water and energy consumption are environmental aspects evaluated in all the matrices of environmental aspects and impacts of our projects and have respective control measures, which are also framed within what was previously reported.
	Consumption of raw materials	GRI 3-3 Management of material topics GRI 301-1 Materials used by weight or volume		
	Direct and indirect energy consumption	GRI 302-1 Energy consumption within the organization	Climate action. Pages 61, 69 and 70. Energy transformation. Page 57	
	Measures taken to improve energy efficiency	GRI 3-3 Management of material topics	Climate action. Pages 61, 69 and 70.	
	Use of renewable energy	GRI 302-1 Energy consumption within the organization		
Climate change	Important elements about the emissions of greenhouse gases	GRI 305-1 Direct (Scope 1) GHG emissions	Climate action. Page 66	
		GRI 305-2 Energy indirect (Scope 2) GHG emissions	Climate action. Page 68	
		GRI 305-3 Other indirect (Scope 3) GHG emissions	Climate action. Page 68	
Measures taken to adapt to the consequences of climate change	GRI 3-3 Management of material topics	Climate action Page 61		
Voluntary reduction goals	GRI 3-3 Management of material topics	Climate action Page 61		
Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 3-3 Management of material topics	Responsible management of water and biodiversity. Page 46	
	Impacts caused by activities or operations in protected areas			





Social and personnel matters

Areas		Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Employment	Total number and distribution of employees by gender, age, country and professional category	GRI 2-7 Employees GRI 405-1 Diversity of governance bodies and employees	Talent management and equality, inclusion and diversity (EID). Page 115	
	Total number and distribution of labor contract types		Talent management and equality, inclusion and diversity (EID). Page 118	
	Annual average of permanent, temporary and part-time contracts by gender, age and professional category	GRI 2-7 Employees	Talent management and equality, inclusion and diversity (EID). Pages 115, 118, 119, 120 and 143.	
	Number of dismissals by gender, age and professional category	GRI 401-1 New employee hires and employee turnover	Talent management and equality, inclusion and diversity (EID). Pages 122, 123, 124, 125, 126, 127, 128, 129 and 130.	
	Wage gap	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 (EID). Page 144	
	Average pay by gender, age and professional category	Internal framework: Average remuneration (includes the total remuneration for the year, 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 (EID). Pages 133 and 134.	
	Average pay of advisors by gender		Corporate governance. Page 28	
	Average pay of directors by gender		Talent management and equality, inclusion and diversity (EID). age 134	
	Implementation of policies to respect working hours	GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID). Page 115	
Employees with disabilities	GRI 405-1 Diversity of governance bodies and employees	Talent management and equality, inclusion and diversity (EID). Page 143	On December 31, 2023 there was one (1) person with a disability in our team.	
Organization of work	Organization of work time	GRI 3-3 management of material topics	Talent management and equality, inclusion and diversity (EID). Page 131	Working hours are as follows: Colombia: Maximum 48 working hours per week in the first half of 2023, and 47 working hours per week in the second half of 2023 Ecuador: Maximum 40 working hours per week Chile: Maximum 45 working hours per week in the first half of 2023, and 44 working hours per week in the second half of 2023
	Number of hours, absenteeism	Internal framework: absenteeism rate	Occupational health and safety. Page 96	
	Measures 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 (EID). Page 141	





Areas		Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Health and safety	Occupational health and safety conditions	GRI 403-1 Occupational health and safety management system GRI 403-5 Worker training on occupational health and safety GRI 403-6 Promotion of worker health	Occupational health and safety. Pages 92, 95 y 132.	
	Number of work accidents and occupational illness by gender, frequency and severity rate by gender	GRI 403-9 Work-related injuries Frequency rate = N° of accidents with injury x 1,000,000/ N° hours worked (excluding accidents in itinere) Severity rate= N° days lost x 1,000,000/ N° hours worked (excluding accidents <i>in itinere</i>)	SOccupational health and safety. Pages 92, 96 y 97.	
Social relations	Organization of social dialogue	GRI 3-3 Management of material topics	Neighbor relations. Page 101	Balance of collective bargaining agreements – All GeoPark employees, regardless of whether they are part of a collective bargaining agreement or not, are affiliated with the health system.
	Percentage of employees in collective bargaining agreements by country	GRI 2-30 Collective bargaining agreements	Talent management and equality, inclusion and diversity (EID) and GRI index. Pages 132 and 159	
	Assessment of collective agreements, particularly in the area of occupational health and safety	GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID). Page 132	
	Mechanisms and procedures that the company has in place 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	Materiality and stakeholders. Page 18	
Training	Training policies implemented	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	Talent management and equality, inclusion and diversity (EID). Pages 142 and 144.	
	Total quantity of training hours by professional category	Internal framework	Talent management and equality, inclusion and diversity (EID). Pages 142 and 144.	
Universal accessibility for people with disabilities		GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID). Page 143	As of December 31, 2023, there was one (1) person with a disability and a fixed-term contract on our team. As this person does not require physical accessibility measures, we have not had to implement any so far.
Equality	Measures 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 (EID). Page 114	
	Equality plans, measures taken to promote employment, protocols against sexual and gender-based harassment	GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID). Page 114	
	Integration and universal accessibility for persons with disabilities	GRI 2-23 Policy commitments	Talent management and equality, inclusion and diversity (EID). Page 114	
	Policy regarding all types of discrimination and, where appropriate, diversity management	GRI 3-3 Management of material topics GRI 2-23 Policy commitments	Talent management and equality, inclusion and diversity (EID). Page 114	



Information about respect for Human Rights

Areas	Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Implementation of Human Rights due diligence procedures	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	Ethics and transparency. Page 31 Talent management and equality, inclusion and diversity (EID)	
Prevention of the risks of Human Rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses committed	GRI 3-3 Management of material topics GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Ethics and transparency, Risk management, Occupational health and safety. Page 142	
Reports of human rights violations	Internal framework: quantitative information on the number of reports made.	Risk management. Page 17	In 2022 there was one reported case of workplace harassment in Colombia. In 2023, there was a reported case of sexual harassment in our operations in Colombia that resulted in the dismissal of a person, after completing the process defined within the workplace sexual harassment protocol.
Promotion and enforcement of the provisions of the ILO's core conventions 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 GRI 2-23 Policy commitments	Risk management. Page 15	Although there is no specific training on freedom of association, in different opportunities we promote this freedom and the effective right to collective bargaining.

Information about the fight against corruption and bribery

Areas	Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Measures taken to prevent corruption and bribery	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Ethics and transparency. Page 31	
Measures to combat money laundering	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Ethics and transparency. Page 31	
Contributions to foundations and non-profit organizations	GRI 201-1 Direct economic value generated and distributed	Economic and operating performance . Page 45	



Information about society

Areas	Reporting framework	Reference (chapter) and page/s	Comments / Reason for omission
Company commitments to sustainable development	Impact of company activity on employment and local development	GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID)
	Impact of company activity on local populations and community areas	GRI 3-3 Management of material topics	Talent management and equality, inclusion and diversity (EID). Page 52
	Relations with local community actors and forms of dialogue with them	GRI 3-3 Management of material topics	Neighbor relations. Page 101.
	Association or sponsorship actions	GRI 3-3 Management of material topics GRI 2-28 Membership associations Internal framework: descripción de las acciones de asociación o patrocinio.	Memberships/Annex. Page 179
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in procurement policy	GRI 3-3 Management of material topics GRI 2-6 Activities, value chain and other business relationships GRI 2-24 Embedding policy commitments	Responsible management of suppliers and contractors. Page 49
	Consideration in supplier and subcontractor relations of their social and environmental responsibility		
	Supervision systems and audits, and their results		
Consumers	Measures for the health and safety of consumers	GRI 3-3 Management of material topics	Consumer safety measures - 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
	Complaints systems	GRI 2-16 Communication of critical concerns GRI 2-25 Processes to remediate negative impacts	
	Complaints received and their resolution	GRI 2-25 Processes to remediate negative impacts Internal framework: information on complaints and opportunities for improvement	
Tax information	Profits obtained country by country	GRI 207-4 Country-by-country reporting	About Us Page 6 Economic and operating performance. Pages 38, 41 and 43.
	Taxes paid on profits	GRI 207-4 Country-by-country reporting	
	Public subsidies received	GRI 201-4 Financial assistance received from government	



TCFD INDEX

Pillar	Sub-topic	Location in the 2023 SPEED Report
Governance	Supervision of the Board of Directors	Climate Action Page 71
	Role of senior management in the evaluation and management of climate change related risks and opportunities	Climate Action Page 71
Strategy	Climate change related risks and opportunities	Climate Action Page 62
	Impact of climate change risks and opportunities on the Company's business, strategy and financial planning	Climate Action Page 62 and 63
	Scenario analysis	Climate Action Page 62
Risk Management	Integral risk and climate risk management system	Risk Management Page 15 Climate Action Page 71
	Climate risk management	Climate Action Page 61
	Integration of the process of identifying, analyzing and managing climate change risks in the Company's risk management	Risk Management Page 15
Measures and Objectives	Objectives	Climate Action Page 72
	Measures	Climate Action Page 72



FINANCIAL RESULTS

(GRI 207-4)

Results by country 2023	Unit	Colombia	Ecuador	Brazil	Chile	Argentina	Corporate	Total
Revenue	MMUS\$	702.4	19.1	14.0	15.6	-	5.5	756.6
Production and operating costs	MMUS\$	(204.2)	(10.2)	(4.9)	(8.2)	-	(4.7)	(232.2)
Geological and geophysical expenses	MMUS\$	(6.8)	(0.3)	(0.1)	(0.1)	(1.5)	(2.4)	(11.2)
Administrative expenses	MMUS\$	(25.3)	(1.5)	(1.7)	(1.4)	(1.6)	(12.5)	(44.0)
Selling expenses	MMUS\$	(11.0)	(1.9)	-	(0.2)	-	-	(13.1)
Depreciation	MMUS\$	(101.7)	(7.1)	(2.3)	(9.8)	-	-	(120.9)
Write-off of unsuccessful exploration efforts	MMUS\$	(29.6)	-	-	-	-	-	(29.6)
Impairment on non-financial assets	MMUS\$	-	-	-	(13.3)	-	-	(13.3)
Other	MMUS\$	(2.3)	-	(0.5)	(4.5)	(8.1)	(6.0)	(21.4)
Operating profit	MMUS\$	321.5	(1.9)	4.5	(21.9)	(11.2)	(20.1)	270.9
Financial cost	MMUS\$	-9.6	-0.2	-1.6	-1.5	-0.1	-32.8	(45.8)
Financial revenue	MMUS\$	4.1	-	1.7	-	-	0.4	6.2
Foreign exchange (loss) gain	MMUS\$	(21.8)	-	0.9	(0.1)	4.3	(0.1)	(16.8)
Profit before income tax	MMUS\$	294.2	-2.1	5.5	-23.5	(7.0)	-52.6	214.5
Income tax	MMUS\$	(96.8)	0.2	(0.4)	(3.9)	-	(2.5)	(103.4)
Profit for the period	MMUS\$	197.4	(1.9)	5.1	(27.4)	(7.0)	(55.1)	111.1



Results by country 2022	Unit	Colombia	Ecuador	Brazil	Chile	Argentina	Corporate	Total
Revenue	MMUS\$	978.4	10.7	19.9	29.2	2.0	9.4	1,049.6
Commodity risk management contracts	MMUS\$	(70.2)	-	-	-	-	-	(70.2)
Production and operating costs	MMUS\$	(327.6)	(3.2)	(5.3)	(14.1)	(1.6)	(7.9)	(359.8)
Geological and geophysical expenses	MMUS\$	(7.1)	(0.3)	-	(0.1)	(0.8)	(2.2)	(10.5)
Administrative expenses	MMUS\$	(24.9)	(1.3)	(1.5)	(2.0)	(3.3)	(17.1)	(50.0)
Selling expenses	MMUS\$	(5.9)	(1.7)	-	(0.3)	(0.1)	-	(8.0)
Depreciation	MMUS\$	(78.8)	(0.8)	(2.8)	(14.1)	(0.3)	-	(96.7)
Write-off of unsuccessful exploration efforts	MMUS\$	(21.3)	(4.4)	-	-	-	-	(25.8)
Other	MMUS\$	1.0	0.0	0.3	0.7	5	(6.4)	0.5
Operating profit	MMUS\$	443.6	(1.0)	10.5	(0.7)	(0.9)	(24.2)	429.1
Financial cost	MMUS\$	(8.1)	80.4	(2.3)	(1.6)	(0.3)	(44.4)	(57.1)
Financial revenue	MMUS\$	0.9	-	2.1	-	(0.1)	(0.1)	3.2
Foreign exchange (loss) gain	MMUS\$	24.1	0.0	0.9	(0.2)	(5.1)	-	19.7
Profit before income tax	MMUS\$	460.6	(1.4)	11.1	(2.5)	(4.3)	(68.5)	394.9
Income tax	MMUS\$	(162.6)	(0.8)	(3.6)	(0.5)	-	(3.0)	(170.5)
Profit for the period	MMUS\$	298.0	(2.2)	7.6	(3.0)	(4.3)	(71.5)	224.4



ENTITIES INCLUDED IN THE FINANCIAL STATEMENTS

(OT1)

Name	Country
GeoPark Limited	Bermuda
GeoPark Argentina S.A.	Argentina
GeoPark Brasil Exploração e Produção de Petróleo e Gás Ltda.	Brazil
GeoPark Chile S.p.A.	Chile
GeoPark Fell S.p.A.	Chile
GeoPark Magallanes Limitada	Chile
GeoPark TdF S.p.A.	Chile
GeoPark Colombia S.A.S.	Colombia
GeoPark Colombia S.L.U.	Spain
GeoPark Perú S.A.C.	Peru
GeoPark Ecuador S.A.	Ecuador
GeoPark México S.A.P.I. de C.V.	Mexico
GeoPark E&P S.A.P.I. de C.V.	Mexico
GeoPark (UK) Limited	United Kingdom
Amerisur Resources Limited	United Kingdom
Amerisur Exploración Colombia Limited	British Virgin Islands
Amerisur Exploración Colombia Limited Sucursal Colombia	Colombia
Yarumal S.A.S.	Colombia
Fenix Oil & Gas Limited	British Virgin Islands
Fenix Oil & Gas Limited Sucursal Colombia	Colombia
Amerisurexplor Ecuador S.A.	Ecuador
Amerisur S.A.	Paraguay
Market Access LLP	United States of America
GeoPark Colombia S.A.S. Sucursal Panamá	Panama

NOTE: The Chilean companies (GeoPark Chile S.p.A., GeoPark Fell S.p.A., GeoPark Magallanes Limitada and GeoPark TdF S.p.A.) were divested in January 2024. Since the cut-off date for the SPEED Report is December 31 of the reporting year, they are included in this list.



AFFILIATIONS

[GRI 2-28]

- National Business Association (ANDI) Members of the Llanos Chapter Board of Directors
- Colombian Oil and Gas Association (ACP) Members of the Steering Committee
- Association of Oil, Gas and Renewable Energy Companies of Latin America and the Caribbean (ARPEL). We are members and participate as members of the leadership team of the Environment, Health and Industrial Safety Committee and the Energy Transitions and Sustainability Committee
- International Petroleum Industry Environmental Conservation Association (IPIECA) We take part in the energy transition, sustainability, climate change and biodiversity group
- Women In Connection Association
- Council of American Enterprises (CEA)
- Businesspeople for Education Foundation

ASSOCIATIONS AND GUILDS

- ABC Colombia, somos territorio
- Juventud Integral Association
- Boutique Carbón S.A.S.
- Comfacasanare Workers' Compensation Fund
- Putumayo Chamber of Commerce
- Del Rosario University
- Consejo Colombiano de Seguridad
- Organización Minuto de Dios Corporation
- Territorio Bio Corporation
- Trabajando Llano Corporation
- Creo Consultores SAS
- Cuerpo de Bomberos Voluntarios volunteer fire service
- ETHISPHERE LLC
- Colombian Livestock Federation
- Batuta Foundation
- Braian Alexander Angola R Foundation
- El Repique Foundation
- Hogar Nueva Granada Foundation
- Orinoquia Biodiversa Foundation
- FUNDESOCIAM Amazonian Social and Environmental Development Foundation
- Orinoquia Farming and Environment Sustainable Development Foundation
- Inclusión Development Consultancy
- Amazonian Institute of Scientific Research, SINCHI
- Colombian Institute of Technical Standards and Certification, ICONTEC
- Alexander Von Humboldt Institute for Biological Resources Research
- Jaime Arteaga y Asociados SAS
- Cancer League, Meta chapter
- Patrimonio Natural – biodiversity and protected areas fund
- Colombian Civil Air Patrol-PAC
- Pontifical Javeriana University
- El Turpial Indigenous Reservation
- Piapoco La Victoria Indigenous Reservation
- San Marcelino Indigenous Reservation
- Wacoyo Indigenous Reservation
- Los Andes University



ASSURANCE LETTER



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LIMITED ASSURANCE REPORT INDEPENDENT OF THE SPEED/SUSTAINABILITY REPORT

To the Management of GeoPark Limited:

Scope

In accordance with your request, we have carried out a limited assurance assignment on the sustainability information referenced and contained in the Annex "Index of contents Spanish Law 11 of 2018" and in the Annex "GRI Index" (hereinafter, the "Subject matter under analysis") that is included in the SPEED/Sustainability Report 2023 of GeoPark Limited and subsidiaries (hereinafter GeoPark or the Group) for the period from January 1 of 2023 and December 31, 2023 (hereinafter referred to as the "Report").

The Report includes additional information that does not fall within the scope described in the previous paragraph and on which we have not carried out any procedure, so we do not express any conclusions about such information.

Criteria applied by GeoPark

To prepare the Report, GeoPark has used as a reference the Guide for the preparation of Sustainability Reports GRI Standards of the Global Reporting Initiative and the provisions of the reporting requirements set out in the Spanish Law 11/2018 of 28 December, on non-financial information and diversity approved by the Spanish Parliament, which transposes Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014, as detailed in the section "About this report" (hereinafter, the "Criteria").

GeoPark Responsibilities

GeoPark's Management is responsible for the selection of the Criteria, as well as the submission of the Report in accordance with the Criteria, in all material respects. This responsibility includes the implementation and maintenance of internal controls, the maintenance of appropriate records and the making of such estimates as may be applicable for the preparation of the Report in such a way that it is free from material misstatement, fraud or error.

Our Responsibility

Our responsibility is to express a conclusion about the presentation of the Report based on the evidence we have obtained.

We have conducted our limited assurance work in accordance with International Standard for Assurance Work (ISAE) 3000 (Revised) "Assurance Engagements Other Than Auditing and Review of Historical Financial Information" issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the Action Guide on review of Corporate Responsibility Reports issued by the Institute of Chartered Accountants of Spain (ICJCE), in accordance with the terms of our engagement letter dated February 12, 2024. This standard requires us to plan and carry out the engagement in order to express a conclusion as to whether we are aware of any material modifications that need to be made to the Report to bring it into line with the criteria, and to issue a verification report. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, due to fraud or error.

We consider that the evidence we have obtained provides a sufficient and adequate basis for our conclusion of limited safety.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Accounting Professionals of the International Standards of Ethics for Accounting Professionals (IESBA Code of Ethics), and we have the necessary skills and experience to perform this assurance engagement. There is no conflict of interest in the process of reviewing sustainability indicators.

Our firm applies the International Quality Management Standard (NIGC) 1 which requires the firm to design, implement and operate a quality management system that includes policies or procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The team has been made up of professionals who are experts in reviewing non-financial information and, specifically, in economic, social and environmental performance information.

Procedures Performed

In a limited safety job, the procedures carried out vary in their nature and timing, and are shorter in length, than those performed in a reasonable safety job. Consequently, the degree of security that is obtained in a limited security assignment is substantially less than the degree of security that would have been obtained if a reasonable security assignment had been performed. Our procedures were designed to obtain a limited degree of certainty on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable degree of certainty.

Although we consider the effectiveness of management's internal controls in determining the nature and extent of our procedures, our assurance work was not designed to provide assurance about internal controls. Our procedures did not include testing controls or procedures related to verifying the aggregation or calculation of data within Information Technology systems.

A job of limited security consists of the formulation of questions, mainly to the persons responsible for the preparation of the subject matter under analysis and the related information, and in the application of certain analytical and other appropriate procedures.

Our procedures have included:

- Meetings with GeoPark staff to learn about the business model, policies and management approaches applied, the main risks related to those issues, and obtain the necessary information for external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2023 Financial Year's Report based on the materiality analysis carried out by GeoPark Limited and described in the section "Double materiality: our priorities", considering the Global Reporting Initiative's GRI Standards Guide for the preparation of Sustainability Reports and the reporting requirements of Spanish Law 11/2018 on non-financial information and diversity.
- Analysis of the processes for collecting and validating the data presented in the 2023 Annual Report.



Building a better working world

- Review of the information related to the risks, policies and management approaches applied in relation to the material aspects presented in the 2023 Annual Report.
- Verifying, by means of tests, based on the selection of a sample, the information related to the contents included in the NFR for the financial year 2023 and its adequate compilation from the data provided by the information sources.
- Obtaining a letter of representations from the Directors and the Management.

In addition, we have carried out those other procedures that we have deemed necessary.

Emphasis Paragraph

We draw attention to what is stated in the section "Approval of the SPEED/Sustainability Report" of the SPEED/Sustainability Report 2023, in which GeoPark's Management explains the reasons why on May 30 the second version of the SPEED/Sustainability Report 2023 corresponding to the year ended December 31, 2023 has been approved. On April 30, 2024, we issued our verification report on the initially approved SPEED/Sustainability Report 2023, in which we expressed a favorable conclusion. This verification report replaces the one initially published. Our conclusion has not been changed by this issue.

Conclusion

Based on the procedures applied and the evidence obtained, we are not aware of any material modification that needs to be made to the sustainability information referenced and contained in the Annex "Index of contents Spanish Law 11 of 2018" and in the Annex "GRI Index" that is included in GeoPark's SPEED/Sustainability Report 2023 corresponding to the year ended December 31, 2023 to be presented in accordance with the Global Reporting Initiative (GRI) Guide for the preparation of Sustainability Reports and in accordance with the contents of Spanish Law 11/2018, of December 28, 2018, on non-financial information and diversity.

ERNST & YOUNG, S.L.

(Signed on the original version in Spanish)

Elena Fernández García

May 30, 2024



**SPEED/
SUSTAINABILITY
REPORT**

2023



GEOARK

CREATING VALUE AND GIVING BACK