



FOR IMMEDIATE DISTRIBUTION

**GEO PARK LIMITED ANNOUNCES COMMENCEMENT OF CONSENT SOLICITATION
WITH RESPECT TO ITS 8.750% SENIOR NOTES DUE 2030**

Bogota, Colombia – September 15, 2026 – GeoPark Limited (NYSE: GPRK) (the “Company” or “GeoPark”) today announced that it is soliciting consent (the “Consent Solicitation”) from the holders of its 8.750% Senior Notes due 2030 (the “Notes”) for the adoption of a certain proposed amendment (the “Proposed Amendment”) to the indenture governing the Notes (the “Indenture”) to amend the definition of “Permitted Holders” in the Indenture to include Jaime Gilinski Bacal and his Immediate Family Members (as defined in the Indenture) or the former spouses (including widows and widowers), heirs or lineal descendants of any of the foregoing and any Affiliate of any of the foregoing. Jaime Gilinski Bacal is affiliated with Grupo Gilinski, which through affiliated entities has through a number of transactions recently purchased approximately 28% of the Company's issued and outstanding common shares. GeoPark’s recently announced proposed major strategic entry into Venezuela through the Bare field, a large-scale producing heavy oil asset located in the Orinoco Heavy Oil Belt, was led by Grupo Gilinski. GeoPark is acquiring Grupo Gilinski’s 95% interest in the holding company through which the Bare opportunity is held in exchange for newly issued common shares. The proposed transaction has not yet closed and remains subject to certain conditions. Upon completion of the share issuance, Grupo Gilinski is expected to hold approximately 56.3% of GeoPark’s issued and outstanding common shares. Pursuant to the Indenture, a “Change of Control” will generally not be triggered by the consummation of a transaction the result of which is that a Permitted Holder becomes the beneficial owner of more than 50% of the outstanding shares. Pursuant to the Indenture, if a Change of Control occurs, the Company is required to make an Offer to Purchase (as defined in the Indenture) for all of the outstanding Notes.

The Consent Solicitation is being made pursuant to a Consent Solicitation Statement, dated September 15, 2026 (as may be amended or supplemented from time to time, the “Consent Solicitation Statement”). The Consent Solicitation was commenced today and will expire at 5:00 p.m., New York City time, on September 23, 2026, unless extended by the Company (each such date and time, as the same may be extended, is referred to as the “Expiration Time”). Only holders of the Notes as of 5:00 p.m., New York City time, on September 14, 2026 (such date and time, including as such date and time may be changed by the Company, from time to time, the “Record Date”) are entitled to consent to the Proposed Amendment pursuant to the Consent Solicitation.

The Proposed Amendment will be set forth in a supplemental indenture relating to the Notes and are described in more detail in the Consent Solicitation Statement. To amend the Indenture, the Company must receive consents from holders (as of the Record Date) representing a majority in aggregate principal amount outstanding (not including any Notes which are owned by the Company or any of its affiliates) of the Notes (the “Requisite Consents”).

With respect to the Consent Solicitation, the Company will, within five business days of the Expiration Time, provided that all applicable conditions to the Consent Solicitation as described in the Consent Solicitation Statement have been satisfied or waived, pay to holders of the Notes, a cash payment equal to \$2.50 per \$1,000 principal amount of Notes in respect of which such consents have been validly delivered prior to the Expiration Time and not validly revoked by such holders as total consideration for such consent (the “Consent Fee”). No Consent Fee will be paid to any holder of Notes unless such holder delivers a consent in accordance with the terms of the Consent Solicitation Statement prior to the Expiration Time. The consummation of the Consent Solicitation is conditioned on the receipt of the

Requisite Consents.

Subject to applicable law, the Company reserves the right, in its sole discretion, to (i) extend, terminate or withdraw the Consent Solicitation at any time, or (ii) otherwise amend the Consent Solicitation in any respect, including waiving any or all of the conditions to the Consent Solicitation set forth in the Consent Solicitation Statement, at any time and from time to time. The Company further reserves the right, in its sole discretion, not to accept any deliveries of consents with respect to the Notes. The Company is making the Consent Solicitation only in those jurisdictions where it is legal to do so.

Banco BTG Pactual S.A. – Cayman Branch is acting as solicitation agent for the Consent Solicitation and can be contacted at Banco BTG Pactual S.A. – Cayman Branch, Attn: Debt Capital Markets +1 (646) 924-2500, with questions regarding the Consent Solicitation.

Copies of the Consent Solicitation Statement are available to holders of Notes from D.F. King & Co., Inc., the information agent, tabulation agent and paying agent for the Consent Solicitation. Requests for copies of the Consent Solicitation Statement should be directed to D.F. King at +1 (800) 967-5084 (toll free), +1 (212) 269-5550 (collect) or geopark@dfking.com.

Neither the Consent Solicitation nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Consent Solicitation Statement or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Consent Solicitation is being made solely on the terms and conditions set forth in the Consent Solicitation Statement. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of the Company or any of its affiliates. The Consent Solicitation is not being made to, nor will the Company accept deliveries of consents from, holders in any jurisdiction in which the Consent Solicitation or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction. This press release also is not a solicitation of consents to the Proposed Amendment to the Indenture. No recommendation is made as to whether holders should deliver their consents with respect to the Notes. Holders should carefully read the Consent Solicitation Statement because it contains important information, including the various terms and conditions of the Consent Solicitation.

ABOUT GEOPARK

GeoPark is a leading independent energy company with over 20 years of successful operations across Latin America.

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CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often are preceded by words such as “believes,” “expects,” “may,” “anticipates,” “plans,” “intends,” “assumes,” “will” or similar expressions. The forward-looking statements contained herein include statements about the consent solicitation, the acquisition of our common shares by Jaime Gilinski Bacal and Grupo Gilinski, and the proposed major strategic entry into Venezuela through the Bare field. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, GeoPark’s business and operations involve numerous risks and uncertainties, many of which are beyond the control of GeoPark, which could result in GeoPark’s expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of GeoPark. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are described in GeoPark’s filings with the United States Securities and Exchange Commission.

The forward-looking statements are made only as of the date hereof, and GeoPark does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events. In light of the risks and uncertainties described above, and the potential for variation of actual results from the assumptions on which certain of such forward-looking statements are based, investors should keep in mind that the results, events or developments disclosed in any forward-looking statement made in this document may not occur, and that actual results may vary materially from those described herein, including those described as anticipated, expected, targeted, projected or otherwise.



GEOPARK

GEOPARK LIMITED
(incorporated under the laws of Bermuda)

CONSENT SOLICITATION STATEMENT

SOLICITATION OF CONSENTS TO AMEND THE INDENTURE RELATING TO THE FOLLOWING NOTES

8.750% Senior Notes due 2030 (the “Notes”)
(CUSIP Nos. 37255B AC3 and G38327 AD7; ISINs US37255BAC37 and USG38327AD78)

The Consent Solicitation (“Consent Solicitation”) will expire at 5:00 p.m., New York City time, on September 23, 2026. The Company reserves the right in its sole discretion to terminate or extend the Consent Solicitation. The date and time of expiration of the Consent Solicitation, as such date may be extended for the Consent Solicitation, is referred to, in each case, as the “Expiration Time.”

GeoPark Limited (the “Company,” “we,” “us” and “our” or “GeoPark”), an exempted company incorporated under the laws of Bermuda, hereby solicits consents (“Consents”) from the holders of the Notes (the “Holders”) with respect to the adoption of a certain proposed amendment (the “Amendment”) to the Indenture (as defined below) relating to the Notes.

The purpose of the Consent Solicitation is to seek consent to amend the definition of “Permitted Holders” in the Indenture to include Jaime Gilinski Bacal and his Immediate Family Members (as defined in the Indenture) or the former spouses (including widows and widowers), heirs or lineal descendants of any of the foregoing and any Affiliate (as defined in the Indenture) of any of the foregoing. Jaime Gilinski Bacal is affiliated with Grupo Gilinski, which through affiliated entities has recently purchased approximately 28% of the Company's outstanding common shares. GeoPark's recently announced proposed major strategic entry into Venezuela through the Bare field, a large-scale producing heavy oil asset located in the Orinoco Heavy Oil Belt, was led by Grupo Gilinski. GeoPark is acquiring Grupo Gilinski's 95% interest in the holding company through which the Bare opportunity is held in exchange for newly issued common shares. The proposed transaction has not yet closed and remains subject to certain conditions. Upon completion of the share issuance, Grupo Gilinski is expected to hold approximately 56.3% of GeoPark's outstanding common shares. Pursuant to the Indenture, a "Change of Control" will generally not be triggered by the consummation of a transaction the result of which is that a Permitted Holder becomes the beneficial owner of more than 50% of the outstanding shares.

The Consent Solicitation is being made to all persons in whose name Notes are registered at 5:00 p.m., New York City time, on September 14, 2026 (the “Record Date”) and their duly designated proxies. As of the Record Date, the Notes were held through The Depository Trust Company (“DTC”) by participants in DTC (“DTC Participants”). A beneficial owner of an interest in a Note (“Beneficial Owner”) held through a DTC Participant must properly instruct such DTC Participant to cause a Consent to be given by such DTC Participant with respect to such Note. Consents must be electronically delivered in accordance with DTC's ATOP procedures.

In order to implement the Amendment, the Company and the trustee for the Notes will enter into a supplement to the Indenture (the “*Supplemental Indenture*”). To amend the Indenture to effect the Amendment, the Company must receive consents from Holders (as of the Record Date) representing a majority in aggregate principal amount of the outstanding Notes (the “*Requisite Consents*”). Any Notes held by the Company or any of its affiliates will be disregarded for purposes of the foregoing calculations.

With respect to the Consent Solicitation, the Company will, within five business days of the Expiration Time, provided that all applicable Conditions to the Consent Solicitation (as defined below) have been satisfied or waived, pay to Holders of the Notes who deliver a Consent (“Consenting Holders”) and for which the Requisite Consents have been delivered and not validly revoked for the Notes, a cash payment equal to \$2.50 per \$1,000 principal amount of the Notes in respect of which such Consents have been validly delivered prior to the Expiration Time and not validly revoked by such Holders as total consideration for such Consent (the “*Consent Fee*”). No Consent Fee will be paid to any Holder of Notes unless such Holder delivers a Consent in accordance with the terms hereof prior to the Expiration Time. See “The Consent Solicitation—Consent Fees.”

The Consent Solicitation is made upon the terms and subject to the conditions set forth in this Consent Solicitation Statement (as the same may be amended or supplemented from time to time, the “*Consent Solicitation Statement*”). The Consent Solicitation does not constitute a solicitation of a Consent in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation. Additionally, this Consent Solicitation Statement does not constitute an offer to sell nor the solicitation of an offer to buy any Notes or any other securities of the Company.

The Solicitation Agent for the Consent Solicitation is:

BTG Pactual

The date of this Consent Solicitation Statement is September 15, 2026.

TABLE OF CONTENTS

	<u>Page</u>
SUMMARY	4
THE COMPANY	8
RATIONALE FOR THE CONSENT SOLICITATION	10
THE AMENDMENT	11
THE CONSENT SOLICITATION	12
SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES	19
INDEMNIFICATION OF DIRECTORS AND OFFICERS	20
CERTAIN BERMUDA TAX CONSIDERATIONS AND U.S. FEDERAL INCOME TAX CONSEQUENCES	21
CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS	25

Holders residing outside the United States who wish to deliver a Consent must satisfy themselves as to their full observance of the laws of any relevant jurisdiction in connection therewith.

None of the Company, the Solicitation Agent or the trustee for the Notes has authorized anyone to provide any information other than that contained or incorporated by reference in this Consent Solicitation Statement. The Company, the Solicitation Agent and the trustee for the Notes take no responsibility for, and can provide no assurance as to the reliability of, any information that others may give you. The delivery of this Consent Solicitation Statement at any time does not imply that the information herein is correct as of any time subsequent to its date.

SUMMARY

The following summary is provided solely for the convenience of the Holders of the Notes. This summary is not intended to be complete and is qualified in its entirety by reference to the full text and more specific details contained elsewhere in this Consent Solicitation Statement and any amendments or supplements hereto. This Consent Solicitation Statement contains and incorporates by reference important information that should be read carefully before any decision is made with respect to the Consent Solicitation. Holders of the Notes are urged to read this Consent Solicitation Statement in its entirety. Each of the capitalized terms used in this summary and not defined herein has the meaning set forth elsewhere in this Consent Solicitation Statement.

The Company GeoPark Limited, an exempted company incorporated under the laws of Bermuda.

The Notes The following outstanding Notes of the Company:

<u>Title of Security</u>	<u>CUSIP Nos.</u>	<u>Aggregate Outstanding Principal Amount</u>
8.750% Senior Notes due 2030 (the “Notes”)	144A: 37255B AC3 Reg S:G38327 AD7	\$441,679,000

The Indenture..... The Notes are governed by the Indenture, dated as of January 31, 2025, among the Company, as the issuer and The Bank of New York Mellon, as trustee (the “Indenture”)

Record Date..... 5:00 p.m., New York City time, September 14, 2026.

Expiration Time The Consent Solicitation will expire at 5:00 p.m., New York City time, on September 23, 2026, unless extended or terminated by the Company in its sole discretion.

Consent Fees A cash payment to Holders of the Consenting Notes of \$2.50 per \$1,000 principal amount of the Notes , in respect of which such Consents have been validly delivered prior to the Expiration Time and not validly revoked by such Holders as total consideration for the Consent. No Consent Fee will be paid to any Holder of Notes for which the Requisite Consents have been obtained unless such Holder delivers (and does not validly revoke) a Consent in accordance with the terms hereof prior to the Expiration Time.

Eligibility to Receive
Consent Fees Holders of Notes as of the Record Date whose properly executed Consents are delivered (and not validly revoked) prior to the Expiration Time will be eligible to receive the Consent Fee within five business days of the Expiration Time, provided that all applicable Conditions to the Consent Solicitation shall have been satisfied or waived. Any subsequent transferees of

	such Holders, and any Holders who do not timely grant (or who validly revoke) a valid Consent (and their transferees), will not be eligible to receive the Consent Fee even if the Amendment with respect to such Consenting Notes become effective.
Requisite Consents	With respect to the Consent Solicitation, Holders must deliver (and not validly revoke) valid Consents in respect of a majority in aggregate principal amount of outstanding Notes to approve the Amendment.
	Any Notes held by the Company or any of its affiliates will be disregarded for purposes of the foregoing calculation.
Conditions	Consummation of the Consent Solicitation is conditioned upon receipt of the Requisite Consents and the satisfaction or waiver of the other applicable Conditions to the Consent Solicitation set forth under “The Consent Solicitation—Conditions to the Consent Solicitation.”
	With respect to the Consent Solicitation, if the Requisite Consents have not been obtained or the other applicable Conditions to the Consent Solicitation have not been satisfied or waived by the Expiration Time, the Company may, in its sole discretion and without limitation, extend the Consent Solicitation in order to seek to obtain the Requisite Consents.
Consequences to Non-Consenting Holders	With respect to the Consent Solicitation, if the Requisite Consents are obtained, the Supplemental Indenture is executed and the Amendment becomes operative, nonconsenting Holders of the Consenting Notes will be bound by such Amendment to the Indenture but will not receive the Consent Fee.
Procedure for Delivery of Consents	Consents must be electronically delivered in accordance with the procedures of DTC’s automated tender offer program (“ATOP”). DTC is expected to grant the assignment of consents authorizing the DTC Participants to deliver an Agent’s Message (as defined below). Only registered owners of Notes as of the Record Date or their duly designated proxies, including, for the purposes of the Consent Solicitation, DTC Participants, are eligible to consent to the Amendment and receive the Consent Fee. Therefore, a Beneficial Owner of an interest in Notes held in the account of a DTC Participant who wishes to deliver a Consent must properly instruct such DTC Participant to cause a Consent to be given timely in respect of such Notes. See “The Consent Solicitation—Consent Procedures.”

Revocation of Consents.....

With respect to the Consent Solicitation, Holders may revoke Consents at any time prior to 5:00 p.m., New York City time, on September 23, 2026 (the “*Revocation Deadline*”), unless extended or terminated by the Company in its sole discretion, but only by a Holder or a duly designated proxy. Holders who wish to exercise their right of revocation with respect to a Consent must deliver a properly formatted and transmitted revocation request message complying with the procedures set forth herein to the Tabulation Agent (as defined below) prior to the Revocation Deadline for the Consent Solicitation. Any notice of revocation received after the Revocation Deadline will not be effective. The Company reserves the right to extend the Revocation Deadline with respect to the Consent Solicitation. See “The Consent Solicitation—Revocation of Consents.”

Amendment

The Amendment to the Indenture would amend the definition of "Permitted Holders" in the Indenture to include Jaime Gilinski Bacal and his Immediate Family Members or the former spouses (including widows and widowers), heirs or lineal descendants of any of the foregoing and any Affiliate of any of the foregoing.

Effectiveness

The Amendment to the Indenture will be effected by execution of a supplemental indenture (the “*Supplemental Indenture*”) among the Company and the trustee for the Notes. The Supplemental Indenture will not be executed, and the Amendment will not become effective with respect thereto, until the Requisite Consents for the Notes are obtained and after the Revocation Deadline and the other applicable Conditions to the Consent Solicitation are satisfied or waived. The terms of the Supplemental Indenture for the Notes will not become operative unless and until the Consent Fee has been paid.

Solicitation Agent..... Banco BTG Pactual S.A. – Cayman Branch.

Information Agent, Tabulation Agent
and Paying Agent D. F. King & Co., Inc.

Available Information See “Available Information” for additional information Holders
and Beneficial Owners should consider when making a decision as
to the Consent Solicitation.

Tax Considerations..... See “Certain Bermuda Tax Considerations and U.S. Federal
Income Tax Consequences” for certain Bermuda tax
considerations and U.S. federal income tax consequences for the
Beneficial Owners of the adoption of the Amendment and the
payment of the Consent Fees.

THE COMPANY

General

We are a leading independent energy company with over 20 years of successful operations across Latin America and a long-term strategy that seeks to maintain a risk-balanced portfolio across the region's main basins. We currently manage a portfolio of assets in Colombia and Argentina, combining low-cost, high-margin conventional production in Colombia, with an unconventional development platform in the Vaca Muerta formation in Argentina. This portfolio supports a business model focused on capital discipline, operational efficiency and long-term cash flow generation.

During the year ended December 31, 2025, we produced a net average of 28,322 boepd, of which 93.2%, 1.1%, 1.8% and 3.8% were, respectively, in Colombia, Argentina, Brazil and Ecuador, and of which 98.0% was oil.

We maintain a registered office in Bermuda at Richmond House, 12 Par-la-Ville Road, Hamilton HM08, Bermuda. Our principal executive offices are located at Street 94 N° 11-30, 8, 9, 8th floor, Bogotá, Colombia, telephone number +57 1 743 2337.

Where You Can Find More Information

The Company is subject to the informational requirements of the Exchange Act. Accordingly, it is required to file reports and other information with the SEC, including annual reports on Form 20-F and reports of foreign private issuer on Form 6-K. The SEC maintains an Internet website that contains reports and other information about issuers, like the Company, that file electronically with the SEC. The address of that website is www.sec.gov.

As a foreign private issuer, the Company is exempt under the Exchange Act from, among other things, the rules prescribing the furnishing and content of proxy statements, and our executive officers, directors and principal shareholders are exempt from the reporting and short-swing profit recovery provisions contained in Section 16 of the Exchange Act. In addition, the Company is not required under the Exchange Act to file periodic reports and financial statements with the SEC as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act.

Incorporation by Reference

The Company “incorporates by reference” into this Consent Solicitation Statement the information contained in certain documents that we file with the Securities and Exchange Commission (the “SEC”). This means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Consent Solicitation Statement, and subsequent information that the Company files with the SEC will automatically update and supersede this information. In the event of any conflict between any information in this Consent Solicitation Statement and information incorporated by reference that the Company filed with the SEC before the date of this Consent Solicitation Statement, the information in this Consent Solicitation Statement shall supersede such other information. The Company incorporates by reference the documents listed below:

- the Company’s Annual Report on Form 20-F for the fiscal year ended December 31, 2025 (the “*Annual Report*”), filed with the SEC on March 31, 2026;
- the Company’s Current Report on Form 6-K relating to the interim condensed consolidated financial statements for the quarter ended June 30, 2026 (the “*Current Report*”), furnished to the SEC on August 5, 2026 (Film no. 261240488); and
- the Company’s Report on Form 6-K relating to GeoPark’s strategic entry into Venezuela, furnished to the SEC on September 3, 2026 (Film no. 261357884).

We may also incorporate by reference any Form 6-K or amendments to the Annual Report subsequently submitted to the SEC by identifying in such form that it is being incorporated by reference into this Consent Solicitation Statement.

The Annual Report and our reports of foreign private issuer on Form 6-K, if any, incorporated by reference herein are available on the SEC’s website, <http://www.sec.gov>. All information contained herein is qualified in its entirety by the information, including the notes thereto, contained in the Annual Report (including any amendments thereto) and our reports of foreign private issuer on Form 6-K incorporated by reference in this Consent Solicitation Statement.

You may also obtain a copy of the Annual Report and our reports on Form 6-K incorporated by reference herein by requesting them from us in writing or via telephone at +57 601 743 2337.

RATIONALE FOR THE CONSENT SOLICITATION

On March 5, 2026, we entered into a Share Purchase Agreement (the “PIPE SPA”) with Colden Investments S.A. (“Colden”), an affiliate of Jaime Gilinski, who leads Grupo Gilinski. Under the PIPE SPA, Colden invested approximately US\$107.0 million to acquire 12,876,053 newly issued common shares of the Company at a price of US\$8.31 per share. Immediately following the closing of the investment, Colden held approximately 20% of the Company’s issued and outstanding common shares and was the Company’s largest shareholder. Subsequent to the PIPE SPA, Jaime Gilinski Bacal and affiliated entities acquired additional shares in the open market and has a beneficial interest in approximately 28% of our issued and outstanding common shares. The Company’s recent major strategic entry into Venezuela through the Bare field, a large-scale producing heavy oil asset located in the Orinoco Heavy Oil Belt, was led by Grupo Gilinski. Pursuant to a share purchase agreement (the “Bare SPA”), the Company is acquiring Grupo Gilinski’s 95% interest in the holding company through which the Bare opportunity is held in exchange for newly issued common shares. Upon completion of the share issuance, Grupo Gilinski is expected to hold approximately 56.3% of the Company’s issued and outstanding common shares. The proposed transaction has not yet closed and remains subject to certain conditions, as set out in the Bare SPA. The exchange terms include an adjustment mechanism tied to potential improvements in the project’s contractual conditions prior to closing, whereby Grupo Gilinski may receive up to approximately 5.4 million additional shares of the Company, potentially increasing its beneficial ownership to approximately 58.4%.

Pursuant to the Indenture, a “Change of Control” generally includes the consummation of any transaction the result of which is that any person (other than a Permitted Holder) becomes the “beneficial owner” directly or indirectly of more than 50% of the outstanding common shares of the Company, measured by voting power. Pursuant to the Indenture, if a Change of Control occurs, the Company is required to make an Offer to Purchase (as defined in the Indenture) for all of the outstanding Notes.

The purpose of the Consent Solicitation is to seek consent to amend the definition of “Permitted Holders” in the Indenture to include Jaime Gilinski Bacal, an affiliate of Grupo Gilinski, and his Immediate Family Members or the former spouses (including widows and widowers), heirs or lineal descendants of any of the foregoing and any Affiliate of any of the foregoing.

THE AMENDMENT

THE FOLLOWING STATEMENTS ARE SUMMARIES OF THE SUBSTANCE OR GENERAL EFFECT OF THE AMENDMENT TO THE INDENTURE AND ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE INDENTURE. COPIES OF THE INDENTURE ARE AVAILABLE FROM THE COMPANY UPON REQUEST. CAPITALIZED TERMS USED IN THIS SECTION BUT NOT DEFINED HEREIN HAVE THE MEANINGS GIVEN TO THEM IN THE INDENTURE.

If the Requisite Consents are obtained with respect to the Notes, and the other applicable Conditions to the Consent Solicitation are satisfied or waived, the Amendment to the Indenture will be effected by execution of the Supplemental Indenture by and among the Company and the trustee for the Notes but the Amendment will not become operative until the Consent Fee is paid with respect to the Notes to Holders who validly delivered Consents at or prior to the Expiration Time and did not validly revoke such Consents prior to the Revocation Deadline. If the Amendment becomes operative, all Holders of Notes, including non-consenting Holders, will be bound by the Amendment to the Indenture. ~~**Bold, strikethrough**~~ text indicates text to be deleted and **bold, underlined** text indicates text to be added.

The Amendment

Amendment to the Indenture

Section 1.01 Definitions

“**Permitted Holders**” means James F. Park ~~and his~~, **Jaime Gilinski Bacal, and each of their respective** Immediate Family Members or the former spouses (including widows and widowers), heirs or lineal descendants of any of the foregoing and any Affiliate **of any** of the foregoing.

THE CONSENT SOLICITATION

General

The Company is soliciting Consents from the Holders, upon the terms and subject to the Conditions to the Consent Solicitation set forth in this Consent Solicitation Statement, to the Amendment to the Indenture. See “The Amendment.”

With respect to the Consent Solicitation, the Company will be deemed to have accepted all Consents delivered (and not validly revoked) by the Holders upon execution of a Supplemental Indenture giving effect to the Amendment. The Supplemental Indenture will be effective immediately upon execution thereof but the Amendment will not become operative until the Consent Fee is paid with respect to the Notes to Holders who validly delivered Consents at or prior to the Expiration Time and did not validly revoke such Consents prior to the Revocation Deadline. If the Amendment becomes operative, all Holders of the Notes, including non-consenting Holders and all subsequent Holders, will be bound thereby. If the Consent Solicitation is terminated for any reason before the Expiration Time, or the other Conditions to the Consent Solicitation are neither satisfied nor waived, then the Supplemental Indenture will not become operative, the Consents will be voided and the Consent Fee in respect thereof will not be paid. While the Company expects to execute the Supplemental Indenture for the Notes promptly after the Revocation Deadline, the Amendment will not become operative unless and until the Consent Fee has been paid.

The Consents are being solicited by the Company. All costs of the Consent Solicitation will be paid by the Company. In addition to the use of e-mail, Consents may be solicited by officers and other employees of the Company without any additional remuneration, in person, or by mail, telephone, facsimile or similar transmission. The Company has retained Banco BTG Pactual S.A. – Cayman Branch as solicitation agent (the “*Solicitation Agent*”) to aid in the solicitation of Consents, including soliciting Consents from brokers, dealers, commercial banks, trust companies and other nominees. The Company has also retained D. F. King & Co., Inc. as information agent, as tabulation agent and as paying agent for the Consent Fee (the “*Information Agent*,” the “*Tabulation Agent*,” and the “*Paying Agent*,” respectively).

Requisite Consents

For the Consent Solicitation, valid Consents in respect of a majority in aggregate principal amount of all outstanding Notes are required to approve the Amendment. Any Notes held by the Company or any of its affiliates will be disregarded for purposes of the foregoing calculation.

Consent Fees

With respect to the Consent Solicitation, the Company will, within five business days of the Expiration Time, provided that all applicable Conditions to the Consent Solicitation have been satisfied or waived, pay to Holders of the Notes who deliver a Consent and for which the Requisite Consents have been delivered and not validly revoked for the Notes, a cash payment equal to \$2.50 per \$1,000 principal amount of Notes in respect of which such Consents have been validly delivered prior to the Expiration Time and not validly revoked by such Holders as total consideration for such Consent. No Consent Fee will be paid to any Holder of Notes unless such Holder delivers a Consent in accordance with the terms hereof prior to the Expiration Time.

In addition, the Company reserves the right, in its sole discretion, from time to time, to change and/or modify the Consent Fee (including any increases thereof) with respect to the Consent Solicitation, and to extend the Expiration Time with respect to the Consent Solicitation.

The Company intends to pay the Consent Fee in cash to consenting Holders within five business days of the Expiration Time. While the Company expects to execute the Supplemental Indenture after the receipt of the Requisite Consents and promptly after the Revocation Deadline, the Amendment will not become operative unless and until the Consent Fee has been paid. The Company reserves the right to execute a Supplemental Indenture with respect to Notes for which the Requisite Consents have been obtained (and not validly revoked prior to the Revocation Deadline).

With respect to the Consent Solicitation, any Holder who does not timely deliver or who validly revokes a valid Consent will not be entitled to receive the Consent Fee, even if the Amendment becomes operative and, as a result, become binding on all Holders of the Notes. A Beneficial Owner of an interest in Notes held in an account of a DTC Participant must properly instruct such DTC Participant, as the Holder of such Notes, to cause a Consent to be given timely in respect of such Notes prior to the Expiration Time. See “—Consent Procedures.”

Expiration Time; Extensions

The Consent Solicitation will expire at 5:00 p.m., New York City time, on September 23, 2026, unless the Company extends it.

With respect to the Consent Solicitation, if the Requisite Consents with respect to the Notes have not been obtained or the other applicable Conditions to the Consent Solicitation have not been satisfied by the Expiration Time, the Company may, in its sole discretion and without limitation, by giving written notice to the Information Agent and the Tabulation Agent, extend the Consent Solicitation in order to seek to obtain the Requisite Consents or satisfy the other applicable Conditions to the Consent Solicitation. Any such extension will be followed as promptly as practicable by notice thereof by press release or other public announcement (or by written notice to the Holders). Such announcement or notice may state that the Company is extending the Consent Solicitation for a specified period of time or on a daily basis. Failure of any Holder or Beneficial Owner to be so notified will not affect the extension of the Consent Solicitation.

The Company expressly reserves the right for any reason to (i) extend, abandon, terminate or amend the Consent Solicitation at any time by giving written notice thereof to the Information Agent and the Tabulation Agent, and (ii) not extend the Consent Solicitation beyond the last previously announced Expiration Time whether or not the Requisite Consents for the Notes have been received by such date. Any such action by the Company will be followed as promptly as practicable by notice thereof by press release or by other public announcement (or by written notice to the Holders). If the Consent Solicitation is abandoned or terminated for any reason, then the Consents will be voided and no Consent Fee in respect thereof will be paid.

Conditions to the Consent Solicitation

The consummation of the Consent Solicitation is conditioned on (i) there being received by the Tabulation Agent, prior to the Expiration Time, the Requisite Consents with respect to the Notes, and (ii) the absence of any existing or proposed law or regulation which would, and the absence of any injunction or action or other proceeding (pending or threatened) which (in the case of any action or proceeding, if adversely determined) would, make unlawful or invalid or enjoin or delay the implementation of the Amendment, the entering into of the Supplemental Indenture or the payment of any Consent Fee to the Holders in respect thereof or question the legality or validity of any thereof. With respect to the Consent Solicitation, the foregoing conditions are collectively referred to as the “*Conditions to the Consent Solicitation*.” Each of the foregoing Conditions to the Consent Solicitation is for the sole benefit of the Company and those in clause (ii) may be waived by the Company at any time.

Consent Procedures

Each Holder who delivers a Consent pursuant to the Consent Solicitation in accordance with the procedures set forth in this Consent Solicitation Statement will be deemed to have consented to the Amendment and the execution of the Supplemental Indenture in respect of the Notes.

The Consent Solicitation is being made to all persons in whose name a Note was registered as of the Record Date and their duly appointed proxies, including DTC Participants. Only Holders or their duly designated proxies may execute and deliver a Consent.

In order to provide a Consent, each person who is shown in the records of the clearing and settlement systems of DTC as a Holder on the Record Date must submit, at or prior to the Expiration Time, a Consent in the manner described below. The Company will accept Consents given in accordance with the customary procedures of DTC's ATOP (as set forth below).

A beneficial owner of an interest in Notes held in an account of a DTC Participant who wishes a Consent to be delivered must properly instruct such DTC Participant sufficiently in advance of the Expiration Time to cause a Consent to be given by such DTC Participant in respect of such Notes.

The execution and delivery of a Consent will not affect a Holder's right to sell or transfer Notes. All validly delivered Consents received by the Tabulation Agent prior to the Expiration Time will be effective notwithstanding a record transfer of such Notes subsequent to the Record Date, unless the Holder as of the Record Date validly revokes such Consent prior to the Expiration Time by following the procedures set forth under "—Revocation of Consents" below. The transfer of Notes after the Record Date will not have the effect of revoking any Consent validly delivered to the Tabulation Agent. Each Consent properly received by the Tabulation Agent will be counted notwithstanding any transfer of the Notes to which such Consent relates, unless the procedure for revoking Consents described under "—Revocation of Consents" below has been complied with. The Consent Fee will be paid to Holders who have delivered (and not validly revoked) valid Consents prior to the Expiration Time pursuant to the terms hereof, notwithstanding any subsequent transfer of the Notes.

CONSENTS MUST BE ELECTRONICALLY DELIVERED IN ACCORDANCE WITH DTC'S ATOP PROCEDURES.

The registered ownership of a Note as of the Record Date shall be proved by the trustee for the Notes, as registrar of the Notes. The ownership of Notes held through DTC by DTC Participants shall be established by DTC security position listings provided by DTC as of the Record Date. All questions as to the validity, form and eligibility (including time of receipt) regarding the consent procedures will be determined by the Company in its sole discretion, which determination will be conclusive and binding. The Company reserves the right to reject any or all Consents that are not in proper form or the acceptance of which could, in the Company's opinion or the opinion of the Company's counsel, be unlawful. Any interpretation of the terms and conditions of the Consent Solicitation by the Company shall be conclusive and binding. The Company also reserves the right to waive any defects or irregularities in connection with deliveries of particular Consents. Unless waived by the Company, in its sole discretion, any defects or irregularities in connection with Consents must be cured within such time as the Company determines. Neither of the Company, any of its affiliates, the trustee for the Notes, the Solicitation Agent, the Tabulation Agent nor any other person shall be under any duty to give any notification of any defects, irregularities or waivers, nor shall any of them incur any liability for

failure to give any such notification. Deliveries of Consents will not be deemed to have been made until any irregularities or defects therein have been cured or waived.

How to Consent

The Consent Solicitation is being conducted in a manner eligible for use of DTC's ATOP. As of the date hereof, all of the Notes held through DTC are registered in the name of the nominee of DTC. In turn, the Notes are recorded on DTC's books in the names of DTC Participants who hold Notes either for themselves or for the ultimate beneficial owners. In order to cause Consents to be delivered, DTC Participants must electronically deliver a Consent by causing DTC to temporarily transfer and surrender their Notes to the Tabulation Agent in accordance with DTC's ATOP procedures. By making such transfer, DTC Participants will be deemed to have delivered a Consent with respect to any Notes so transferred and surrendered. DTC will verify each temporary transfer and surrender of Notes and confirm the electronic delivery of a Consent by sending an Agent's Message (as defined below) to the Tabulation Agent.

In accordance with DTC's ATOP procedures, a Consent must be delivered in minimum denominations of \$200,000 and in integral multiples of \$1,000 in excess thereof. Holders desiring to deliver their Consents prior to the Expiration Time should note that they must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such respective date. Consents not delivered prior to the Expiration Time will be disregarded and of no effect.

No Letter of Transmittal or Consent Form

No consent form or letter of transmittal needs to be executed in relation to the Consent Solicitation or the Consents delivered through DTC. The valid electronic delivery of Consents through the temporary transfer and surrender of existing Notes in accordance with DTC's ATOP procedures shall constitute a written consent to the Consent Solicitation.

Book-Entry Transfer

The Tabulation Agent will establish ATOP accounts (*i.e.*, Contra CUSIPs) on behalf of the Company with respect to the Notes held in DTC promptly after the date hereof. The Tabulation Agent and DTC will confirm that the Consent Solicitation is eligible for ATOP, whereby DTC Participants may make book-entry delivery of Consents by causing DTC to transfer Notes into the applicable Contra CUSIP or electronically deliver the Consents. Deliveries of Consents are effected through the ATOP procedures by delivery of an Agent's Message (as defined below) by DTC to the Tabulation Agent. The confirmation of a book-entry transfer into the ATOP accounts at DTC is referred to as a "Book-Entry Confirmation." Delivery of required documents to DTC does not constitute delivery to the Tabulation Agent.

The Notes for which Consent has been delivered through ATOP as part of the Consent Solicitation prior to the Expiration Time will be held under one or more temporary CUSIP numbers (*i.e.*, Contra CUSIPs) during the period beginning at the time the DTC Participant electronically delivers a Consent and ending on the earlier of (i) the Expiration Time, (ii) the date on which the DTC Participant revokes its Consent and (iii) the date on which the Consent Solicitation is terminated.

The term “*Agent’s Message*” means a message transmitted by DTC and received by the Tabulation Agent, which states that DTC has received an express acknowledgment from the DTC Participant delivering Consents that such DTC Participant (i) has received and agrees to be bound by the terms of the Consent Solicitation as set forth herein and that the Company may enforce such agreement against such participant and (ii) consents to the Amendment and the execution and delivery of the Supplemental Indenture as described herein.

Revocation of Consents

With respect to the Consent Solicitation, any Holder who has delivered a Consent may revoke such Consent by delivering a properly formatted and transmitted revocation request message to the Tabulation Agent prior to the Revocation Deadline for such Consent Solicitation. In order to be valid, a revocation request must specify the name of the person who delivered the Consent and the Notes to which it relates and the aggregate principal amount of the Notes represented by such revocation. All revocations of Consents by Holders of the Notes must be delivered in accordance with the customary procedures of DTC’s ATOP.

Any Holder who validly revokes a Consent will not receive the related Consent Fee, unless and until a subsequent Consent from such Holder has been timely and validly delivered (and not validly revoked). The transfer of Notes after the Record Date will not have the effect of revoking any Consent validly delivered to the Tabulation Agent.

No Holder may revoke its Consent after the Revocation Deadline. Notwithstanding the foregoing, if the Consent Solicitation is amended prior to the Expiration Time in a manner determined by the Company, in its sole discretion, to be adverse to the Holders, the Company promptly will disclose the amendments by informing such Holders through a public announcement or otherwise and extend the Expiration Time and permit revocations of Consents for a period deemed by the Company, in its sole discretion, to be adequate to permit such Holders to deliver or revoke their Consents. See “—Expiration Time; Extensions.”

Without limiting the manner in which the Company may choose to make any public announcement, the Company shall have no obligation to publish, advertise or otherwise communicate any public announcement other than by notifying DTC, by issuing a press release to Business Wire, PR Newswire, the Dow Jones News Service or such other news service as the Company deems appropriate, in its sole discretion, or as otherwise required under the Indenture or by law.

All questions as to the form and validity (including time of receipt) of any revocation of a Consent will be determined by the Company in its sole discretion, which determination shall be final and binding. The Company reserves the right to reject any or all notices of revocation of Consent that are not in proper form. Deliveries of notices of revocation of Consent will not be deemed to have been made until any irregularities or defects therein have been cured or waived. None of the Company, any of its affiliates, the trustee for the Notes, the Solicitation Agent, the Tabulation Agent or any other person shall be under any duty to give any notification of any defects or irregularities with respect to any revocation of a Consent, nor shall any of them incur any liability for failure to give any such notification.

Solicitation Agent

The Company has retained Banco BTG Pactual S.A. – Cayman Branch to act as Solicitation Agent in connection with the Consent Solicitation. The Solicitation Agent may contact you regarding the Consent Solicitation and may request brokers, dealers and other nominees to forward this Consent Solicitation Statement and related materials to Beneficial Owners of the Notes. The Company will pay the Solicitation Agent a customary amount for such services and has agreed to reimburse the Solicitation Agent for their reasonable out-of-pocket expenses, subject to a cap. The Company also has agreed to indemnify the Solicitation Agent and its affiliates against certain liabilities in connection with their services, including liabilities under the federal securities laws.

At any given time, the Solicitation Agent may trade the Notes or the Company's other securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. The Solicitation Agent and its affiliates have provided in the past, and may in the future provide, various investment banking and other services to the Company or its affiliates, for which they would receive customary compensation. In addition, to the extent that the Solicitation Agent or its affiliates hold any Notes during the Consent Solicitation, the Solicitation Agent may deliver a Consent and receive the Consent Fee with respect to such Notes.

Banco BTG Pactual S.A. – Cayman Branch is not a broker-dealer registered with the SEC, and therefore may not solicit consents in the United States or to U.S. persons except in compliance with applicable U.S. laws and regulations. To the extent that Banco BTG Pactual S.A. – Cayman Branch intends to solicit such consents in the United States, it will do so only through BTG Pactual US Capital, LLC or one or more U.S. registered broker-dealers, or otherwise as permitted by applicable U.S. law.

Information Agent and Tabulation Agent

The Company has retained D. F. King & Co., Inc. as Information Agent, Tabulation Agent and Paying Agent in connection with the Consent Solicitation. As Information Agent, D. F. King & Co., Inc. will provide Holders and Beneficial Owners of Notes with information relating to the Consent Solicitation. As Tabulation Agent, D. F. King & Co., Inc. will be responsible for collecting and tabulating Consents. The Tabulation Agent will provide the Company with a report detailing the results of the Consent Solicitation, on which the Company may conclusively rely. As Paying Agent, D. F. King & Co., Inc. will act as agent for the Holders giving Consents for the purpose of receiving the Consent Fee from the Company and then transmitting payment to such Holders. The Company will pay the Information Agent, Tabulation Agent and Paying Agent a customary amount for such services, as well as reimbursement of reasonable out-of-pocket expenses.

Requests for assistance in delivering Consents or for additional copies of this Consent Solicitation Statement may be directed to the Information Agent at its address and telephone numbers set forth on the back cover of this Consent Solicitation Statement.

SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

GeoPark Limited is incorporated as an exempted company limited by shares under the laws of Bermuda, and substantially all of its assets are located in Colombia, Ecuador, Brazil and Argentina. In addition, most of its directors and executive officers reside outside the United States, and all or a substantial portion of the assets of such persons are located outside the United States. As a result, it may be difficult for investors to effect service of process on those persons in the United States or to enforce in the United States judgments obtained in U.S. courts against us or those persons based on the civil liability provisions of the U.S. securities laws.

There is no treaty in force between the United States and Bermuda providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters. However, the courts of Bermuda would recognize any final and conclusive monetary in personam judgement obtained in a U.S. court (other than a sum of money payable in respect of multiple damages, taxes or other charges of a like nature or in respect of a fine or other penalty) and would give a judgement based thereon provided that (i) the U.S. court that entered the judgment is recognized by the Bermuda court as having proper jurisdiction over us or our directors and officers, as determined by reference to Bermuda conflict of law rules, (ii) such court did not contravene the rules of natural justice of Bermuda, (iii) such judgment was not obtained by fraud, (iv) the enforcement of the judgment would not be contrary to the public policy of Bermuda, (v) no new admissible evidence relevant to the action is submitted prior to the rendering of the judgment by the courts of Bermuda, and (vi) there is due compliance with the correct procedures under the laws of Bermuda.

An action brought pursuant to a public or penal law, the purpose of which is the enforcement of a sanction, power or right at the instance of the state in its sovereign capacity, may not be entertained by a Bermuda court. Certain remedies available under the laws of U.S. jurisdictions, including certain remedies under U.S. federal securities laws, may not be available under Bermuda law or enforceable in a Bermuda court, as they may be contrary to Bermuda public policy. Further, no claim may be brought in Bermuda against GeoPark Limited or its directors and officers in the first instance for violations of U.S. federal securities laws because these laws have no extraterritorial jurisdiction under Bermuda law and do not have force of law in Bermuda. A Bermuda court may, however, impose civil liability on GeoPark Limited or its directors and officers if the facts alleged in a complaint constitute or give rise to a cause of action under Bermuda law. However, section 281 of the Companies Act 1981, as amended of Bermuda (the “Bermuda Companies Act”) allows a Bermuda court, in certain circumstances, to relieve officers and directors of Bermuda companies of liability for acts of negligence, breach of duty or trust or other defaults.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 98 of the Bermuda Companies Act provides generally that a Bermuda company may indemnify its directors, officers and auditors against any liability which by virtue of any rule of law would otherwise be imposed on them in respect of any negligence, default, breach of duty or breach of trust, except in cases where such liability arises from fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the company. Section 98 further provides that a Bermuda company may indemnify its directors, officers and auditors against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda pursuant to Section 281 of the Bermuda Companies Act.

GeoPark Limited's bye-laws contain provisions whereby its shareholders waive any claim or right of action that they might have, individually or in the right of the company, against any director in relation to any action or failure to take action by such director, except in respect of any fraud or dishonesty of such director. GeoPark Limited may also indemnify its directors and officers in their capacity as directors and officers for any loss arising or liability attaching to them by virtue of any rule of law in respect of any negligence, default, breach of trust of which a director or officer may be guilty in relation to the company other than in respect of his own fraud or dishonesty. GeoPark Limited has entered into customary indemnification agreements with its directors.

Section 98A of the Bermuda Companies Act permits us to purchase and maintain insurance for the benefit of any officer or director in respect of any loss or liability attaching to him in respect of any negligence, default, breach of duty or breach of trust, whether or not we may otherwise indemnify such officer or director. We have purchased and maintain a directors' and officers' liability policy for such a purpose.

CERTAIN BERMUDA TAX CONSIDERATIONS AND U.S. FEDERAL INCOME TAX CONSEQUENCES

Certain Bermuda Tax Considerations

At the date of this Consent Solicitation Statement, there is no Bermuda income or profits tax, withholding tax, capital gains tax, capital transfer tax, estate duty or inheritance tax payable by the Company or by the Holders in respect of the Notes. However, Bermuda enacted the Corporate Income Tax Act 2023 on 27 December 2023 (the “**CIT Act**”). Entities subject to tax under the CIT Act are the Bermuda constituent entities of multi-national groups. A multi-national group is defined under the CIT Act as a group with entities in more than one jurisdiction with consolidated revenues of at least EUR750mm for two out of the four previous fiscal years. If Bermuda constituent entities of a multi-national group are subject to tax under the CIT Act, such tax is charged at a rate of 15 per cent of the net taxable income of such constituent entities as determined in accordance with and subject to the adjustments set out in the CIT Act (including in respect of foreign tax credits applicable to the Bermuda constituent entities). No tax is chargeable under the CIT Act until tax years starting on or after 1 January 2025.

Certain U.S. Federal Income Tax Consequences

The following summary describes certain U.S. federal income tax consequences of the adoption of the Amendment and the receipt of the Consent Fees applicable to U.S. Holders (as defined below). This summary is based on U.S. federal income tax law, including the provisions of the Internal Revenue Code of 1986, as amended (the “*Code*”), Treasury regulations (the “*Regulations*”), administrative rulings and judicial authority, all as in effect or in existence as of the date of this Consent Solicitation Statement. Subsequent developments in U.S. federal income tax law, including changes in law or differing interpretations, which may be applied retroactively, could have a material effect on the U.S. federal income tax consequences of the adoption of the Amendment and the receipt of the Consent Fees as set forth in this summary. In addition, this summary does not discuss any U.S. state or local tax consequences, the Medicare tax on certain investment income, any non-U.S. tax consequences or any U.S. federal tax consequences other than U.S. federal income tax consequences (*e.g.*, this summary does not discuss estate or gift tax consequences).

This summary deals only with Notes held as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). This summary does not discuss all of the aspects of U.S. federal income taxation that may be relevant to a particular Beneficial Owner in light of such Beneficial Owner’s specific investment or other circumstances and does not address consequences for such Beneficial Owners that are subject to special tax rules, including (i) dealers in securities or currencies, (ii) traders in securities that have elected the mark-to-market method of accounting for their securities, (iii) U.S. Holders whose functional currency is not the U.S. dollar, (iv) persons holding Notes as part of a hedge, straddle, conversion or other “synthetic security” or integrated transaction, (v) persons subject to the any minimum tax, (vi) former U.S. citizens or long-term residents of the United States, (vii) banks and other financial institutions, (viii) insurance companies, (ix) regulated investment companies and real estate investment trusts, (x) entities that are tax-exempt for U.S. federal income tax purposes, (xi) persons required to accelerate the recognition of any item of gross income with respect to Notes as a result of such income being

recognized on an applicable financial statement, (xii) investors holding Notes through retirement plans and other tax-deferred accounts, (xiii) U.S. Holders that hold notes through non-U.S. brokers or other non-U.S. intermediaries, and (xiv) partnerships and other pass-through entities for U.S. federal income tax purposes and holders of interests therein.

If an entity or arrangement classified as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership generally will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Partnerships that hold Notes, and partners in such partnerships, should consult their tax advisors regarding the U.S. federal income tax consequences of the adoption of the Amendment and the receipt of the Consent Fees.

Beneficial Owners should be aware that, due to the factual nature of the applicable legal inquiry (discussed below) and the absence of relevant legal authorities, there is uncertainty under current U.S. federal income tax law regarding the U.S. federal income tax consequences of the adoption of the Amendment and the receipt of the Consent Fees. The Company has not obtained any rulings from the Internal Revenue Service (“IRS”) or opinions of counsel with respect to any of the U.S. federal income tax consequences described in this summary. This summary is not binding on the IRS or the courts. Accordingly, there can be no assurance that the IRS will not challenge any of the U.S. federal income tax consequences described in this summary or that such a challenge, if asserted, will not ultimately be successful.

This summary is not intended to be, and should not be construed as, legal or tax advice to any Beneficial Owners. Beneficial Owners should consult their tax advisors regarding the particular U.S. federal, state and local and non-U.S. income and other tax consequences that may be applicable to them of the adoption of the Amendment and the receipt of the Consent Fees.

Consenting U.S. Holders

This discussion applies only to consenting U.S. Holders. A “U.S. Holder” is a Beneficial Owner that is, for U.S. federal income tax purposes, (1) an individual who is a citizen or resident of the United States, (2) a corporation created or organized under the laws of the United States, any State thereof or the District of Columbia, (3) an estate, the income of which is subject to U.S. federal income taxation regardless of the source of that income, or (4) a trust, if (a) a court within the United States is able to exercise primary supervision over the trust’s administration and one or more “United States persons” (within the meaning of the Code) have the authority to control all of the trust’s substantial decisions, or (b) the trust has a valid election in effect under applicable Regulations to be treated as a “United States person.”

Adoption of the Amendment. Generally, the modification of a debt instrument will be treated as a “deemed” exchange of the unmodified, or “old,” debt instrument for a modified, or “new,” debt instrument (a “*Deemed Exchange*”) if such modification is “significant” within the meaning of the applicable Regulations. Under the Regulations, the modification of a debt instrument is generally a significant modification if, based on all of the facts and circumstances and taking into account all modifications of the debt instrument collectively, the legal rights or obligations that are altered and the degree to which they are altered is “economically significant.” The Regulations provide that a change in yield of a debt instrument is a significant modification if the yield on the

modified obligation, computed in the manner described in the Regulations, varies from the annual yield on the unmodified instrument (determined on the date of the modification) by more than the greater of (i) 1/4 of 1% and (ii) 5% of the annual yield of the unmodified instrument. For purposes of determining the yield of the modified debt instrument, payments (such as the Consent Fees) paid to U.S. Holders as consideration for the modification are taken into account. A modification of a debt instrument that is not a significant modification does not result in a Deemed Exchange of the debt instrument.

The Company intends to take the position that the adoption of the Amendment is not a significant modification of the Notes. Additionally, the Company intends to take the position that the payment of the Consent Fees should not result in a significant change in yield, and thus, U.S. Holders that receive a Consent Fee as consideration for providing a Consent should not experience a Deemed Exchange. Assuming this position is respected, U.S. Holders should not recognize any income, gain or loss in connection with the Consent Solicitation except with respect to any Consent Fee received (as discussed below under the heading “—*Consent Fees*”), and should have the same adjusted tax basis, accrued market discount, if any, and holding period in the Notes after the adoption of the Amendment.

Nonetheless, it is not entirely clear how the proposed Amendment should be analyzed for purposes of determining whether there has been a Deemed Exchange. No ruling has been sought from the IRS and there can be no assurance that the IRS will agree with the foregoing position.

If the IRS successfully asserted that the adoption of the Amendment and/or the payment of the Consent Fees constituted a Deemed Exchange, a U.S. Holder would, unless the Deemed Exchange qualified as a “recapitalization,” recognize taxable gain or loss (subject to the wash sale rules of the Code) equal to the difference (if any) between (a) the sum of the “issue price” of such “new” Notes at the time of the Deemed Exchange (excluding the portion thereof attributable to accrued and unpaid interest on such “old” Notes, which would be taxable as ordinary interest income to the extent not previously included in gross income) and the Consent Fee and (b) such U.S. Holder’s adjusted tax basis in such “old” Notes deemed to have been exchanged therefor. Any such gain or loss generally would be capital gain or loss, and would be long-term capital gain or loss if the U.S. Holder held the “old” Notes for more than one year, unless recharacterized as ordinary income to the extent provided by the market discount rules, if applicable. Additionally, the deemed “new” Notes may be treated as issued with original issue discount for U.S. federal income tax purposes if the issue price of the deemed “new” Notes is less than the stated redemption price at maturity by more than a statutorily determined de minimis amount.

U.S. Holders should consult their tax advisors regarding the U.S. federal income tax consequences of the adoption of the Amendment and receipt of the Consent Fees. The remainder of this discussion assumes that there will be no Deemed Exchange as a result of the adoption of the Amendment and receipt of the Consent Fees.

Consent Fees. The tax treatment of the receipt of a Consent Fee by a U.S. Holder is uncertain. Based on the position that the adoption of the Amendment and the receipt of the Consent Fees do not result in a significant modification of the Notes, the Company intends to treat the Consent Fees as a fee paid as consideration for the Consent. If such treatment is respected, a consenting U.S. Holder would recognize ordinary income for U.S. federal income tax purposes in the amount of the Consent Fee at the time the Consent Fee is accrued or are received, in accordance with the U.S. Holder's regular method of accounting for U.S. federal income tax purposes.

However, other alternative characterizations of the tax treatment of the Consent Fees might also apply. For example, if the proposed Amendment were to constitute a Deemed Exchange, the Consent Fees could be treated as additional consideration received in the Deemed Exchange.

Consenting U.S. Holders should consult their tax advisors regarding the U.S. federal income tax treatment to them of the receipt of the Consent Fees.

Information Reporting and Backup Withholding. Information reporting generally will apply to payment of the Consent Fees unless an exemption from information reporting is established. A U.S. Holder will be subject to U.S. federal backup withholding on such payment if the U.S. Holder fails to provide its taxpayer identification number, as well as certain other information or otherwise establish an exemption from backup withholding. Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules is allowable as a credit against the U.S. Holder's U.S. federal income tax liability, if any, and a refund may be obtained from the IRS if the amounts withheld exceed such U.S. Holder's actual U.S. federal income tax liability, if the U.S. Holder timely provided the required information or appropriate claim form to the IRS.

Non-Consenting U.S. Holders

As discussed above, although the issue is not free from doubt, the Company intends to take the position that the adoption of the Amendment will not constitute a Deemed Exchange. If this treatment is respected, a non-consenting U.S. Holder would not recognize any gain or loss with respect to such Notes as a result of the adoption of the Amendment and such U.S. Holder would continue to have the same adjusted tax basis, holding period and accrued market discount, if any, with respect to such Notes as such U.S. Holder had immediately prior to the adoption of the Amendment. If the IRS successfully asserted that the adoption of the Amendment did constitute a Deemed Exchange, a non-consenting U.S. Holder would be deemed to exchange its "old" Notes for "new" Notes, generally as discussed above under "*Consenting U.S. Holders—Adoption of the Amendment.*"

The discussion set forth above is included for general information purposes only. All U.S. Holders should consult their tax advisors to determine the U.S. federal, state and local, foreign and other tax consequences of the Consent Solicitation, including the adoption of the Amendment and the receipt of the Consent Fee.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Consent Solicitation Statement contains and incorporates by reference certain forward-looking statements. Many of these forward-looking statements can be identified by the use of forward-looking words such as “anticipate,” “believe,” “could,” “expect,” “should,” “plan,” “intend,” “will,” “estimate” and “potential,” among others.

Forward-looking statements appear in a number of places in this Consent Solicitation Statement and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, those identified in the “Risk Factors” section in our Annual Report incorporated by reference herein. These risks and uncertainties include factors relating to:

- the volatility of oil and natural gas prices;
- operating risks, including equipment failures and the amounts and timing of revenues and expenses;
- termination of, or intervention in, concessions, rights or authorizations granted by the Colombian and Argentine governments to us;
- uncertainties inherent in making estimates of our oil and natural gas data;
- environmental constraints on operations and environmental liabilities arising out of past or present operations;
- discovery and development of oil and natural gas reserves;
- climate change related risks
- project delays or cancellations;
- financial market conditions and the results of financing efforts;
- any future defaults in respect of our outstanding debt agreements;
- political, legal, regulatory, governmental, administrative and economic conditions and developments in the countries in which we operate;
- social and political unrest in many countries in which we operate;
- fluctuations in inflation and/or exchange rates in Colombia, Argentina, Venezuela, and in other countries in which we may operate in the future;

- availability and cost of drilling rigs, production equipment, supplies, personnel and oil field services;
- contract counterparty risk;
- projected and targeted capital expenditures and other cost commitments and revenues;
- weather and other natural phenomena;
- armed conflicts and heightened geopolitical tensions, including in the Middle East;
- the impact of recent and future regulatory proceedings and changes, changes in environmental, health and safety and other laws and regulations to which our company or operations are subject, as well as changes in the application of existing laws and regulations;
- current and future litigation;
- our ability to successfully identify, integrate and complete pending or future acquisitions and dispositions;
- our ability to retain key members of our senior management and key technical employees;
- competition from other similar oil and natural gas companies;
- market or business conditions and fluctuations in global and local demand for energy;
- the direct or indirect impact on our business resulting from terrorist incidents or responses to such incidents, including the effect on the availability of and premiums on insurance;
- the adverse effect which a substantial or extended decline in oil, natural gas and methanol price may have on our business;
- potential impacts that tariffs may have on our cost structure, supply chain, and commodity markets;
- changes in the composition of our shareholder base, including the entry of new shareholders with significant stakes in the Company, as well as potential actions taken by third parties (or by a shareholder), including unsolicited acquisition proposals or attempts to acquire control, that may affect our corporate governance or strategic direction;
- the difficulty in integrating significant acquisitions or unexpected contingencies or changes in reserves estimates we discover following the completion of such acquisitions;
- our ability to complete and realize the expected benefits of the proposed major strategic

entry into Venezuela through the Bare Field;

- significant political, economic and social developments in Colombia and other countries where we do business, including as a result of the recent change in Colombian administration; and
- other factors discussed under the “Risk Factors” section in our Annual Report incorporated by reference herein.

Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

The Tabulation Agent for the Consent Solicitation is:

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Any questions or requests for assistance may be directed to the Solicitation Agent at its address or one of its telephone number set forth below. Requests for additional copies of this Consent Solicitation Statement or related documents may be directed to the Information Agent at its address or one of its telephone numbers set forth below. A Holder may also contact the Solicitation Agent at the telephone numbers set forth below or such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitation.

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