Is the EUPL v1.2 compatible with the GPL?

Yes, the GNU General Public Licence (GPL v2 and GPL v3) and AGPL are included in the EUPL v1.2 compatibility list. It does not mean that a recipient can re-licence the original work under the GPL or AGPL. It means that in case all or part of the original work source code is merged by a recipient with code covered by the GPL or AGPL, the new resulting derivative work (in the framework of a new project, with a new name) can be licensed under the GPL or AGPL