

CITIGROUP GLOBAL MARKETS INC.

388 Greenwich Street
New York, New York 10013

ITAÚ CORPBANCA COLOMBIA S.A.

Calle 100 # 7-33
Torre 1 Piso 20
Bogotá, Colombia

**ITAÚ CORPBANCA NEW YORK
BRANCH**

885 Third Avenue
33rd Floor
New York, New York 10022

**ITAÚ UNIBANCO S.A. – NASSAU
BRANCH**

31B, Annex Building – 2nd Floor
East Bay Street
P-O Box N-3930
Nassau, Bahamas

CONFIDENTIAL

November 15, 2019

GeoPark Colombia S.A.S. (the “*Borrower*” or “*you*”)
Calle 94 No. 11-30, 8th Floor
Bogotá D.C.
Colombia

Project Atherton
Bridge Facility Fee Letter

Ladies and Gentlemen:

Reference is made to the commitment letter dated the date hereof, including the exhibits and other attachments thereto (the “*Commitment Letter*”) among Citigroup Global Markets Inc. (“*CGMI*”), Itaú Corpbanca Colombia S.A. (“*Itaú Colombia*”), Itaú Corpbanca New York Branch (“*Itaú New York*”), Itaú Unibanco, S.A. – Nassau Branch (“*Itaú Nassau*”, together with Itaú Colombia and Itaú New York, “*Itaú*” and together with CGMI and any other initial lender or bookrunner that becomes a party hereto after the date hereof, “*we*”, “*us*” or the “*Commitment Parties*”) and you regarding the Transactions described therein. Capitalized terms used but not defined in this letter agreement shall have the meanings assigned thereto in the Commitment Letter. This letter agreement is the Bridge Facility Fee Letter referred to in the Commitment Letter.

As consideration for our commitments to provide the Bridge Facility and our services in structuring and arranging the Bridge Facility, in each case under the Commitment Letter, you agree to pay (or cause to be paid) to the Initial Lenders, each for its own account, the following fees:

(a) a ticking fee (the “*Commitment Ticking Fee*”) that will accrue at a rate equal to 35% of the Applicable Margin on the daily average outstanding commitment amount of each Initial Lender in respect of the Bridge Facility commencing on the Commitment Date until the earlier to occur of (i) the Closing Date and (ii) the date of termination of the Commitment Letter. The Commitment Ticking Fee shall be earned, due and payable quarterly and on the earlier to occur of (i) the Closing Date and (ii) the date of termination of the Commitment Letter, in

arrears. The Commitment Ticking Fee shall be computed on the basis of the actual number of days elapsed over a 360-day year and, to the extent the Commitment Ticking Fee becomes earned, due and payable pursuant to the immediately prior sentence, any portion of the Commitment Ticking Fee that shall have accrued shall be allocated among the Initial Lenders based on their respective percentage shares of such aggregate amount of such commitments in respect of the Bridge Facility on the date hereof;

(b) whether or not any Bridge Loans are funded, an upfront fee (the “**Upfront Fee**”) equal to 0.875% of the aggregate amount of the commitments in respect of the Bridge Facility on the date hereof, which fee shall be allocated among the Initial Lenders based on their respective percentage shares of such aggregate amount of such commitments in respect of the Bridge Facility on the date hereof, and earned, due and payable on the Commitment Date;

(c) if and to the extent that any Bridge Loans are funded on the Closing Date or any subsequent date (each, a “**Funding Date**”), a takedown fee (the “**Takedown Fee**”) in an amount equal to 0.50% of the principal amount of the Bridge Loans funded by us on such Funding Date, which fee shall be allocated among the Initial Lenders based on their respective percentage shares of such aggregate amount of such commitments in respect of the Bridge Facility on the date hereof, and will be due and payable upon the making of any Bridge Loans; and

(d) if Bridge Loans are funded and remain outstanding on the following dates, a duration fee (the “**Duration Fee**”) equal to (i) 0.25% of the principal amount of the Bridge Loans outstanding on the day following the six month anniversary of the Commitment Date, earned, due and payable on such date and (ii) 0.50% of the principal amount of the Bridge Loans outstanding on the day following the nine month anniversary of the Commitment Date, earned, due and payable on such date.

In connection with the syndication of the Bridge Facility, we may, in our discretion, allocate to other Lenders portions of any fees payable to us in connection therewith.

Additional Agreements

In the event that, during the 12-month period commencing on the date hereof, the Acquisition is consummated or you or any of your affiliates consummate any similar transaction that results in the acquisition of all or substantially all of the equity securities or assets of the Company and its subsidiaries (any such transaction, an “**Alternate Transaction**”) and, in either case any Affiliated Commitment Party (as defined below) does not act in the capacities and with economics contemplated for it by the Commitment Letter with respect to any senior bridge debt financing incurred to finance the Acquisition or such Alternate Transaction in lieu of the Bridge Facility (other than the Notes or any Securities), unless (i) such Affiliated Commitment Party has declined to provide, failed to reaffirm its willingness following a request to provide, or breached its obligation to provide, on the terms and conditions contemplated hereby and by the Commitment Letter, the portion of the Bridge Facility committed to by it under the Commitment Letter (as and to the extent, if any, modified by the “market flex” provisions described below), or (ii) such Affiliated Commitment Party has terminated the Commitment Letter prior to the expiration date with respect to the portion of the Bridge Facility committed to by it under the Commitment Letter, then, at the time of the consummation of the Acquisition or such Alternate

Transaction, as applicable, you will pay (or cause to be paid) to such Affiliated Commitment Party a fee in an amount equal to the sum of 100% of the Takedown Fee that would have been payable to such Affiliated Commitment Party had the Closing Date occurred. The agreements in this paragraph shall remain in effect notwithstanding the termination of the Commitment Letter or the Initial Lenders' commitments thereunder.

For purposes of this Bridge Facility Fee Letter, an “*Affiliated Commitment Party*” means (i) in the case of any Commitment Party that is not an affiliate of any other Commitment Party, such Commitment Party and (ii) in the case of any Commitment Party that is an affiliate of any other Commitment Party, such Commitment Party and any Commitment Party that is an affiliate thereof, collectively.

General Payment Provisions

Notwithstanding anything herein to the contrary, (i) any portion of the Interim Facility Takedown Fee (as defined in the Interim Facility Fee Letter) paid on the Interim Facility Closing Date (as defined in the Interim Facility Fee Letter) shall be applied as a credit to reduce the amount of Takedown Fees payable pursuant to this Fee Letter and (ii) any Interim Facility Duration Fee (as defined in the Interim Facility Fee Letter) payable under the Interim Facility Fee Letter shall be applied as a credit to reduce the amount of the Duration Fee payable hereunder.

You agree that, once paid, the fees or any part thereof payable hereunder and under the Commitment Letter will not be refundable under any circumstances except as otherwise agreed in writing. All fees payable hereunder and under the Commitment Letter will be paid in immediately available funds and shall be in addition to any reimbursement of our reasonable, documented and invoiced out-of-pocket expenses to the extent reimbursable pursuant to the Commitment Letter. All amounts payable under this Bridge Facility Fee Letter will be made in U.S. Dollars; provided, however, that upon the imposition of any exchange control or similar regulations in Colombia prohibiting or limiting the Borrower's access to the foreign exchange market or the remittance of U.S. Dollars outside Colombia, then the Borrower agrees to, at the sole option of each Initial Lender, pay the fees and other amounts payable under this Interim Facility Fee Letter in Colombian pesos. If payment is to be made in Colombian pesos, then the corresponding currency conversion should be made subject to the applicable Exchange Rate as of the date that is one (1) business day prior to the relevant payment date. For purposes of this Fee Letter, Exchange Rate shall mean, as of any date, the official exchange rate in Colombia (*tasa de cambio representativa del mercado*) used to determine the amount of Pesos equivalent to one U.S. Dollar, as calculated daily and certified by the Colombian Superintendence of Finance (Superintendencia Financiera de Colombia), and published at www.superfinanciera.gov.co (or any successor website) (the “*Exchange Rate*”). All amounts payable, in any case, shall not be subject to counterclaim or set-off for, or be otherwise affected by, any claim or dispute relating to any other matter.

All amounts payable by you (or which you may cause to be paid) or payable by the relevant issuer under this letter, shall be paid without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, or charges (a “*Tax Deduction*”) unless such Tax Deduction is required by applicable law, in which event you will pay (or cause

to be paid), or the relevant issuer shall pay, additional amounts so that each Commitment Party receives the amount that it would otherwise have received but for such Tax Deduction, subject to the relevant Commitment Party providing, on a timely basis, such tax forms or certificates (including tax residence certificates issued by a relevant taxing authorities for purposes of the applicability of a double taxation treaty) requested by you as it may lawfully provide and as may be required for a Tax Deduction not to apply. You and the relevant issuer agree to indemnify each Commitment Party for the full amount of any such Tax Deduction and any liability (including penalties, interest, and expenses) arising therefrom or with respect thereto in case you (or the person you caused to make the payment) or the relevant issuer fails to apply such Tax Deduction, whether or not such Tax Deduction was correctly or legally asserted. If any Tax Deduction is applicable, the Borrower will provide each Joint Lead Arranger, as applicable, with an original or authenticated copy of the applicable tax receipt. If you pay any additional or indemnity amount to a Commitment Party under the preceding provisions of this paragraph and the Commitment Party determines (acting reasonably and in good faith) that it (or one of its Affiliates) has obtained and utilised a Tax Credit attributable to that additional or indemnity amount, then, clause 11.3 (*Tax Credit*) of the Interim Facility Agreement shall apply with the necessary modifications in respect of that Tax Credit. Capitalized terms that are not defined in this paragraph shall have the meanings given to them in the Interim Facility Agreement.

All amounts payable to any Commitment Party under the Commitment Documents are stated exclusive of value added tax or any similar taxes (“*VAT*”) and all amounts charged by any Commitment Party will be invoiced and payable together with VAT, where appropriate. Where a Commitment Document requires you to reimburse or indemnify a Commitment Party for any costs or expenses, you shall reimburse or indemnify (as the case may be) the Commitment Party against any VAT incurred by the Commitment Party in respect of the costs or expenses, to the extent that the Commitment Party reasonably determines that neither it nor any group of which it is a member for VAT purposes is entitled to credit or receive repayment in respect of the VAT from the relevant tax authority.

Market Flex

The Joint Lead Arrangers holding, or affiliated with Initial Lenders representing, at least 50.1% of the commitments under the Bridge Facility (the “*Majority Lead Arrangers*”) shall be entitled at any time during the Syndication Period, without your consent (but after consultation with you), so long as (i) the Joint Lead Arrangers are actively syndicating the Bridge Facility to persons that are not affiliates of the Joint Lead Arrangers and (ii) the Majority Lead Arrangers determine that such changes are necessary to ensure a successful syndication of the Bridge Facility (or if the Majority Lead Arrangers determine that a successful syndication of the Bridge Facility cannot be achieved), to increase the interest rate margins with respect to the Bridge Facility by up to 50 basis points per annum.

For purposes of the foregoing, a “successful syndication” of the Bridge Facility shall be deemed to have occurred when (i) Itaú and its Affiliated Commitment Parties holds loans and commitments under the Bridge Facility of \$100,000,000 or less and (ii) Citibank, N.A. and its Affiliated Commitment Parties holds loans and commitments under the Bridge Facility of \$100,000,000 or less.

To the extent the Syndication Period expires after the Closing Date, the Market Flex provisions shall survive the closing of the Facilities and you shall, and shall cause your subsidiaries to, enter into such amendments to the Facility Documentation and such additional documents as may be reasonably requested by an Initial Lender to document or effect the Market Flex provisions.

Miscellaneous

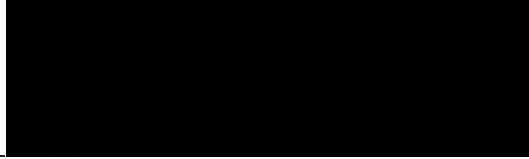
It is understood and agreed that this Bridge Facility Fee Letter shall not constitute or give rise to any obligation to provide any financing; such an obligation will arise only to the extent provided in the Commitment Letter if accepted in accordance with its terms. This Bridge Facility Fee Letter may not be amended or waived except by an instrument in writing signed by us and you. This Bridge Facility Fee Letter shall not be assignable by any party hereto without the prior written consent of each other party hereto (such consent not to be unreasonably withheld, conditioned or delayed), and any attempted assignment without such consent shall be null and void. THIS BRIDGE FACILITY FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. This Bridge Facility Fee Letter is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto. This Bridge Facility Fee Letter may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Bridge Facility Fee Letter by facsimile transmission or other electronic transmission (i.e., a “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart hereof.

You agree that this Bridge Facility Fee Letter and its contents are subject to the confidentiality provisions of the Commitment Letter and that such provisions survive the expiration or termination of the Commitment Letter (including any extensions thereof) and the funding of the Facilities.

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Very truly yours,

CITIGROUP GLOBAL MARKETS INC.



B _____
Name: Adrian Guzzoni
Title: Managing Director

ombia S.A.
Jurídica

ITAÚ CORPBANCA COLOMBIA S.A.

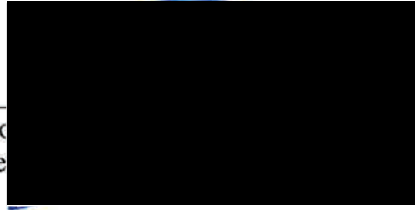


ITAÚ CORP
Vo. Bo. Vice
Secretaría

by
Name: Jorge Villa
Title: Wholesale Banking VP.

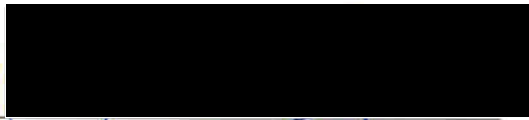
ITAÚ CORPBANCA NEW YORK BRANCH

By: _____
Name: J
Title: Ge



ITAÚ CORPBANCA NEW YORK BRANCH

By: _____
Name: Felipe Valdes
Title: CFO



ITAÚ UNIBANCO S.A. – NASSAU BRANCH

By: _____
Name: _____
Title: _____



PAULA M. ESPINDOLA SCARONE
AUTHORIZED SIGNATURE

Accepted and agreed to as of
the date first above written:

GEPARK COLOMBIA S.A.S.



By: _____

Name: Pedro E. Aylwin Chiorrini

Title: Legal Representative