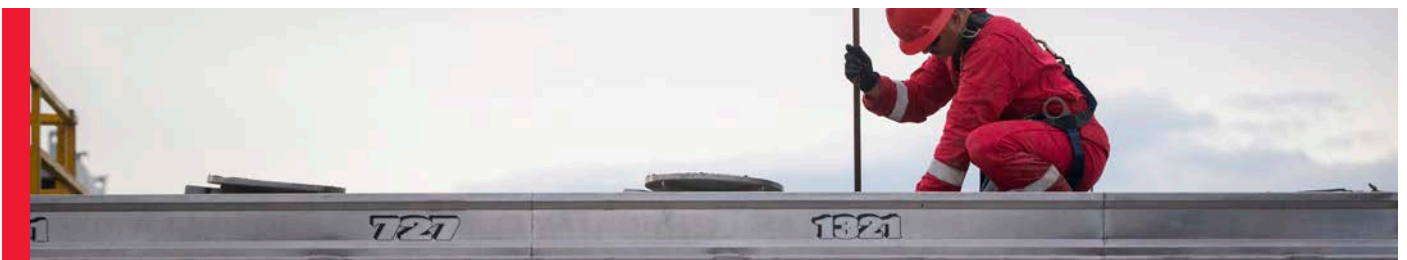


## SPEED Report / ESG 2018

# Creating Value and Giving Back



# GEOPARK

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option.

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# MESSAGE FROM THE CEO

Dear Friends:



We are pleased to present our 2018 **SPEED Report**, an update on our Environment, Social and Governance goals and the first to be published within the framework of the Global Reporting Initiative (GRI) Standards, an internationally recognized sustainability reporting methodology.

We have named the report “Creating Value and Giving Back,” a phrase which is also GeoPark’s corporate motto and the core principles we strive to live up to every day.

This report follows the GRI guidelines as a way to reach out to and engage with a broader group of stakeholders. Those familiar with the metrics of our in-house **SPEED** value system and our long-term commitment to develop a successful and sustainable operation, will recognize the track record and the initiatives documented here.

Sixteen years ago, we set out to build the leading independent Latin American oil and gas explorer and producer. We laid out an ambitious and exciting vision for our Company which we knew could only be met if we aligned our business goals with our values and responsibilities.

At GeoPark we believe that developing safe energy sources is one of the most vital and rewarding undertakings today. Energy is the essential building block for the betterment of individual lives and societies. This is particularly true of Latin America, where energy use and economic growth are strongly correlated and will continue to be so for decades to come.

Energy demand in the region, according to the International Development Bank (IDB), will grow by more than 80% through 2040. And, although extraordinary technologies are being developed to open up new and renewable energy sources, for many generations to come, the biggest, most reliable, most convenient and most economic energy source will continue to be oil and gas. GeoPark was built to find and contribute to this energy source.

Central to our values, our strategy and our success, has been balancing our fundamental purpose with the impact of our work and the broadening demands of society.

From day one we set in motion an integrated value system we called **SPEED** which stands for: **S**afety, **P**rosperity, **E**mployees, **E**nvironment and **C**ommunity **D**evelopment. **SPEED** contains the foundational seeds of our Company, and has enabled us to attract the best talent, be a partner of choice, a good neighbor, and continually aspire to be better and go higher.

**SPEED** drives our behaviors and defines our character. It is a living value system that empowers our people and shapes every new initiative that we undertake.

The **SPEED** acronym represents the key integrated and reinforcing components of our organization. These are:

- **S for Safety:** We are committed to ensure that everyone will return to their families safely and in good health every day. As with any enterprise – and especially with the complex, sometimes isolated and operational nature of oil and gas – the first priority must be to keep everyone free from injury and harm.
- **P for Prosperity:** We are managed with the clear objective of achieving sustained economic success. Only an ethical and financially healthy company, that is run with transparency and the highest standards of governance, can grow consistently and create long-term benefits for shareholders and stakeholders.
- **E for Employees:** We are building a safe, stimulating and rewarding workplace. We believe all employees have the right to share in the success of the Company and the opportunity to grow professionally and lead. We know that the company that is able to attract, train and retain the best people will always have a competitive edge.
- **E for Environment:** We work hard to minimize the impact of our projects on the environment. We will apply all available tools to make this possible and adjust operations where necessary. As our footprint becomes cleaner and smaller, we know that more areas and



opportunities will open up for us to work in. Our long-term success requires us to fit comfortably in our natural surroundings.

•**D for Community Development:** We want to be welcomed by the communities where we operate, and become the preferred neighbor and partner by creating a mutually beneficial exchange. We are grateful for the opportunity to work among other people's communities and are committed to learning about and listening to our hosts. We understand that unlocking valuable local knowledge is an advantage for our projects – and if our efforts enhance local goals and customs, we will be invited to do more.

Simply put, if we are unable to succeed in each of these interdependent areas, our overall success and ambitions will not be realized. But, if we are the true performer, the safest and best place to work, the preferred neighbor, and the cleanest operator, our future will be bigger, better and more secure.

We invite you to review our 2018 **SPEED Report** which contains further detail on our everyday activities.

Some additional 2018 highlights include being awarded for the "Best Social Practices in the Energy Industry" by the Colombian government for our Social Conflict Prevention Program. GeoPark's model for community engagement was selected among 107 different initiatives by a panel composed by representatives from the United Nations as well as Colombian authorities.

Also in Colombia, our Environmental Management System which identifies and mitigates environmental risks, was successfully re-certified this year to the ISO 14001:2015 standard.

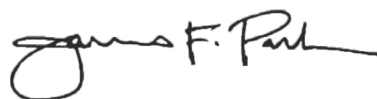
In Perú, we signed a landmark agreement with the Smithsonian Institution, one of the world's most renowned scientific entities, to evaluate and guide us on how to avoid, minimize and restore impacts on the biodiversity in the area of influence of the Morona Project.

The flowline connecting our Llanos 34 block to the Oleoducto de los Llanos (ODL), one of Colombia's main pipelines, was readied in 2018 to go fully operational in 2019 to deliver a reduction of over 3,600 tons in CO<sub>2</sub> emissions which were previously generated by on-the-road transportation of crude oil.

All our achievements were possible by the courage, the commitment and the professionalism of our more than 450 employees, 100% of whom are shareholders of the Company and who have the opportunity to contribute, grow and participate in our success.

As always, we welcome your feedback on this report and any suggestions you may have to help us continuously improve and learn more about addressing these important and valuable issues.

Thank you and my best,



**James F. Park**

CEO

# OUR SUSTAINABILITY REPORT

At GeoPark, we are committed to communication, dialogue and providing relevant and timely information on our actions, all essential tools for a transparent relationship with our stakeholders. In that framework, we present our 2018 Sustainability Report in accordance with the most recent Global Reporting Initiative (GRI) Standards.

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This report has been prepared in accordance with the GRI Standards: Core option and covers the period between January and December 2018. It relates to our operations in Colombia, Peru, Brazil, Chile and Argentina. The preparation of the report was based on compliance with the principles for defining the content and quality proposed by the GRI Standards and, although it was not subject to an external verification process, it was validated by GeoPark's internal control systems and was directly monitored by the management team, ensuring its integrity and credibility. The document does not restate facts or information, nor does it have fundamental differences from earlier editions, as it is the first to be published under the GRI methodology.

To prepare the document, we considered the impacts of our decisions and operations, and the way that they affect our stakeholders. We also considered the way in which we respond to shareholder expectations over time.

Our report is presented in six chapters that show GeoPark's management of our key sustainability themes. The first chapter presents the organization, its business model and its value proposition, the GeoPark culture, corporate governance, the Ethics and Compliance Program, progress in matters of Human Rights and the framework of corporate communications and dialogue with stakeholders. In the following five chapters we present our SPEED value system, concentrating on the following main areas of sustainability: "S" Safety, "P" Prosperity, "E" Employees, "E" Environment and "D" Community Development. Under each of these principles we detail our key actions and commitments.



## Material sustainability topics

We first defined our material sustainability topics in 2017, using three main steps:

First, we carried out a self-evaluation and identification process, which we analyzed quantitatively to establish the relevant materiality topics for the Company, with the aim of linking them to our value system. Second, we conducted a workshop with the GeoPark senior team, whose members discussed and decided the topics that could potentially be reported. Following this exercise, we developed a series of interviews and focus groups with managers and coordinators from different areas, who helped us adjust the materiality and identify our key performance indicators (KPIs). Finally, through additional focus groups and interviews, we collected information from social leaders in our Tauramena operations area as well as municipal government representatives from Villanueva and Tauramena, in Casanare department (Colombia), who described the matters relevant to their municipalities and complemented our definition of material topics.

This report addresses 23 categories within GeoPark's materiality and connects them with the five components of our SPEED value system: Safety, Prosperity, Employees, Environment and Community Development.

### SAFETY

#### MATERIAL TOPIC

- Safety and health management
- Safety and health training
- Road safety

### PROSPERITY

#### MATERIAL TOPIC

- Financial performance
- Operations optimization
- Reserves management
- Supply chain management
- Stakeholder relations
- Legal compliance

### EMPLOYEES

#### MATERIAL TOPIC

- Employee development and training
- Hiring policies and personnel turnover
- Performance evaluation
- Employee benefits

### ENVIRONMENT

#### MATERIAL TOPIC

- Supply chain environmental performance
- Integrated water resources management
- Energy efficiency
- Emissions management
- Waste management
- Biodiversity protection

### COMMUNITY DEVELOPMENT

#### MATERIAL TOPIC

- Community development
- Citizen participation
- Social risk assessment
- Relationship with indigenous communities

# Our SPEED / ESG performance in numbers

## 2018



### 7.2 MM

Person/hours worked

### 8,257

Safety inspections

### 2,116,975

Barrels of oil produced and transported without third party incidents

### 492

Emergency simulations contemplating 100% of vulnerability scenarios

### 37,045

Risk analyses

### ZERO

Fatalities

### 2,998

HSE training sessions

### 0.42 LTIR

Lost Time Incident Rate

## Safety



### 183.7 mmboe

2P reserves

### 36.0 mboepd

Net production

### \$601.2 MM

Revenue

### \$330.6 MM

Adjusted EBITDA

### 33

Wells drilled

### ≈100 mmboe

Accumulated production in 2018

### 21%

CAGR in oil and gas production

### 18%

CAGR in 2P net reserves

### \$8 boe

Operating costs

### 220%

Share price increase in 2017 and 2018. Best E&P sector performance on the New York Stock Exchange (NYSE)

## Prosperity

\*Monetary values expressed in dollars.





458

Direct employees

100%

of employees are GeoPark shareholders

44%

of our management team are women

3

of our 4 country managers are women

90%

of our employees trained and/or refreshed their skills

100%

of our male and female employees returned to work after parental leave

0.87%

Voluntary rotation rate

223

Engineers, geologists and geophysicists

134

Employees assumed new responsibilities

Employees



ZERO

Environmental fines/sanctions

0.13

Barrels of oil spilt for every million barrels produced

55%

Reduction in the water footprint in Colombia 2014-2018

ISO 14001

Certification won in Colombia

100%

Environmental licenses/ permits approved

12.79 kg CO<sub>2</sub>e/Bbls

Carbon footprint in Colombia, 47% less than the hydrocarbons sector average

Environment



222

Participation meetings with 3,559 neighbors in our operating areas

ZERO

Interruptions to operations of business units because of social incidents

+\$2 MM

in social investment

90%

Effectiveness in responses to complaints made by our stakeholders

18,194

Beneficiaries of social programs

\$40,360

Investment in the University Scholarships for Women Program

\$35.6 MM

Contracted with 80 local suppliers in Colombia

Community Development

# GEOARK

We are a leading independent Latin American oil and gas explorer, operator and consolidator with operations and growth platforms in Colombia, Peru, Argentina, Brazil and Chile.

Over a period of 16 years, through operational excellence and responsibility, we have created a portfolio of assets in five countries, with more than 5 million acres in 25 blocks\* in 9 basins. Our solid track record was again confirmed in

2018, with a 31% increase in our production, a 15% increase in our 2P reserves and an 88% increase in our adjusted EBITDA.




GeoPark is a company designed for the long term. Year after year we have improved our record of production, reserves and value growth, while maintaining the highest environmental, social and safety standards, regardless of the economic or political context and the volatility of the industry itself. Our portfolio includes a diverse array of projects, all of which are run by highly qualified local teams with considerable international experience. To capture our ambitious value proposition, we have always invested in our manpower. We have consciously and deliberately attracted and trained one of the most competent teams in the region, which ensures adequate development of energy resources following high-quality standards in the subsurface and above the ground.

\* Includes blocks that are not subject to any regulatory approval at December 31, 2018 (20 F).

"We at GeoPark have always been aware of the challenges of the environment in which we work, and over the years we have understood these to be opportunities for improvement. They have allowed us to set new standards for success and inspired us to set new goals. Our 2018 performance is proof we continue to build on our production capabilities, the growth of our net reserves, the strong ties to our partners and allies, and the steady improvement of the environment in which we operate."

**Andrés Ocampo**  
CFO





## Our objective, where we are going:

To be the leading and independent Latin American oil and gas company. In other words, we mean an action-oriented, tenacious, responsible and committed company with the best assets in oil and gas that create value to its shareholders.

We have ambitious goals and we wish to create a large-scale company, with production of 100,000 boepd by 2020, with assets and growth platforms across Latin America.

## Our essence, why we exist:

We are a company based on the conviction that energy is the fundamental factor for human and economic progress. **“Creating Value and Giving Back”** defines our essence, our purpose, because as a Company we intend to leave a legacy to our collaborators, shareholders, partners, communities and anyone who is part of our value chain.

## Our growth in 2018

### Operating revenues

**\$ 601,161** 2018  
\$ 330,122 2017  
thousand dollars

### Permanent staff

**458** 2018  
405 2017

### Operating profit

**\$ 256,492** 2018  
\$ 78,996 2017  
thousand dollars

### EBITDA

**\$ 330,556** 2018  
\$ 175,776 2017  
thousand dollars

### Average daily production

**36,027** 2018  
27,586 2017  
boepd

### Reserves (2P)

**183.7** 2018  
159.2 2017  
mmboe

### Countries with operations

**5** 2018  
5 2017

### Blocks

**25** 2018  
24 2017





## Partners

We continuously add to our portfolio projects that consolidate our growth and allow us to attract and retain the best people, be responsible neighbors, and become the best partners in the regions and countries where we operate. We work with strategic partners, which include the leading national oil companies in Latin America such as Petrobras (Brazil), YPF (Argentina), ENAP - Empresa Nacional de Petroleo (Chile) and Petroperu (Peru). In February 2018, we started a new long-term strategic association with ONGC Videsh, the international arm of India's national oil company, to jointly build a large-scale, economically-profitable and risk-balanced portfolio of assets and operations across Latin America.

We also have local partners in all our operating areas, with whom we develop joint projects, and we actively participate in different sector development projects such as national oil and gas, mining and energy associations, chambers of commerce, work groups, foundations, universities and others.

"Our work with GeoPark has aimed to promote best practice within the framework of the company's own activities and in the hydrocarbons sector in general. This has allowed the implementation of stronger activities, which include Territorial Hydrocarbons Strategies with different strategic partners such as authorities and communities. This enables the Company's good policies to be seen, making its impact on good stakeholder relations evident. This was why GeoPark was acknowledged by the ANH in 2018 as the mining and energy sector company with the best social policies for conflict prevention."

### Adriana Chisacá

Projects VP at the National Hydrocarbons Agency (ANH), Colombia



## Certificates and acknowledgements

**ISO 14001:2015 Certification** for the activities within GeoPark's Environmental Management System in Colombia.

Verification process of greenhouse gases, GHG, based on the **NTC-ISO 14064 - 3:2006** standard for measuring and reporting emissions.

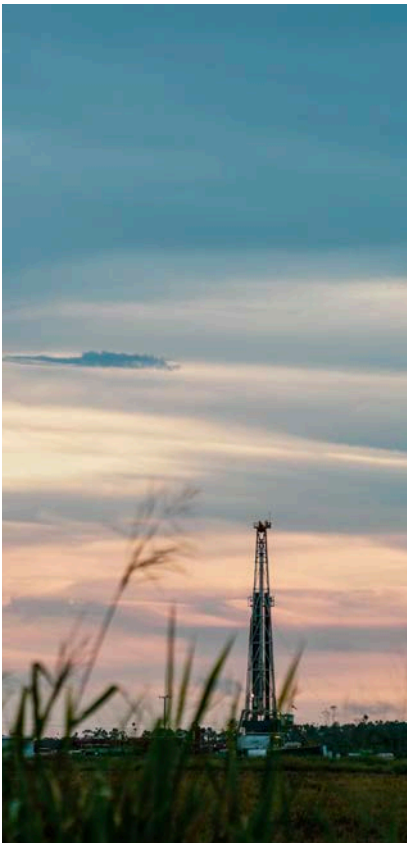
Certified by the Ministry of Health in Magallanes, Chile for having a **Healthy Work Environment**.

Award from Colombia's National Hydrocarbons Agency as the mining and energy sector company with the **best social policies for conflict prevention**.

GeoPark, ranked N°1 in **fulfilling the "Buy from Neuquen" Law (Law 3032)**, which states that hydrocarbons and mining companies operating in Neuquen province (Argentina) should give preference to Neuquen suppliers when purchasing goods and services.

# BUSINESS MODEL AND VALUE PROPOSITION

With a focus on our goals and missions, we reach our objectives through a business model that reflects our strategy and our way of doing things, and which is based on five core elements.



## 1 Explorer

We have the ability, experience, methodology and creativity to find and develop oil and gas reserves in the subsurface, based on the good science, economics and ability to take the necessary managed risks. We have a technical oil and gas exploration team that is a leader in Latin America, and has more than 25 years' experience.

## 2 Operator

We are innovative, profitable, solution-oriented operators, with proven execution capacity. We have the ability to execute in a timely manner and the know-how to profitably drill, produce, transport and sell our oil and gas and at a low price – with the drive and creativity to find solutions, overcome obstacles, seize opportunities and achieve results.

We continuously strengthen our safety and environmental management and design flexible work programs that can be adapted to market conditions.

#### Drilling success rate

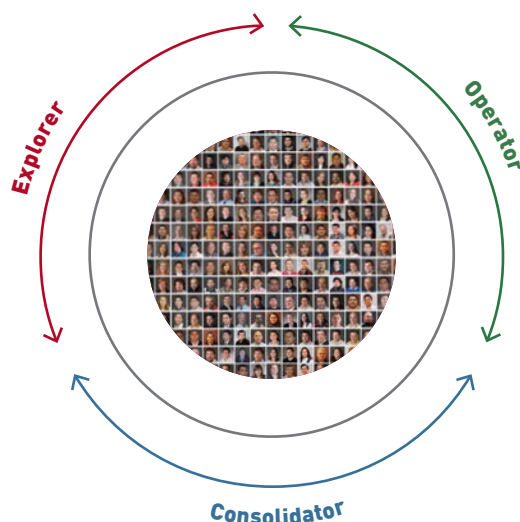
**70+%** 250 wells  
**90+%** Llanos 34

#### Exploration and development costs<sup>1</sup>

**\$3.6 /boe** Consolidated  
**\$3.9 /boe** Llanos 34

#### Oil and gas discovered

**300+ mmboe** 2P gross  
**285%** 2P 2018 IRR<sup>2</sup>



#### OPEX<sup>3</sup>

**\$8 /boe** Consolidated  
**\$4 /boe** Llanos 34

#### Well drilling and put on production costs

**~\$3.5 mm/well** Llanos 34

#### Operated production

**70,000+ boepd** Gross

**5**

Countries

**9**

Hydrocarbons basins

**25**

Blocks

**+5 mm**

Acres

**700-1,300 mmboe**

Exploration resources

<sup>1</sup> Estimated by dividing total capital expenses by aggregate 2P reserves (based on D&M 2018).

<sup>2</sup> Reserve-Replacement Ratio.

<sup>3</sup> 12M2018.

## 3

### Consolidator

We have the ability to assemble the right balanced portfolio of upstream assets in the right basins in the right regions, with the right partners and at the right price, coupled with the vision and skills to reshape and improve the different environments.

Our technical focus is proactive and conservative, with a long-term vision to develop positions in specific basins with proven hydrocarbons and stable infrastructure and regulation.

## 4

### Risk and economic management

The ability to consistently grow and build value through effective planning, balanced work programs, cost efficiency, dependable access to capital, and reliable communications with our shareholders. It's also the ability to identify and mitigate the risks between the subsurface and what's above the ground (financial, organizational, market, partners and shareholders, social, regulatory and political) to improve our economic value through financial management.

We apply methodologies to ensure capital is assigned to those projects that generate the greatest added value.

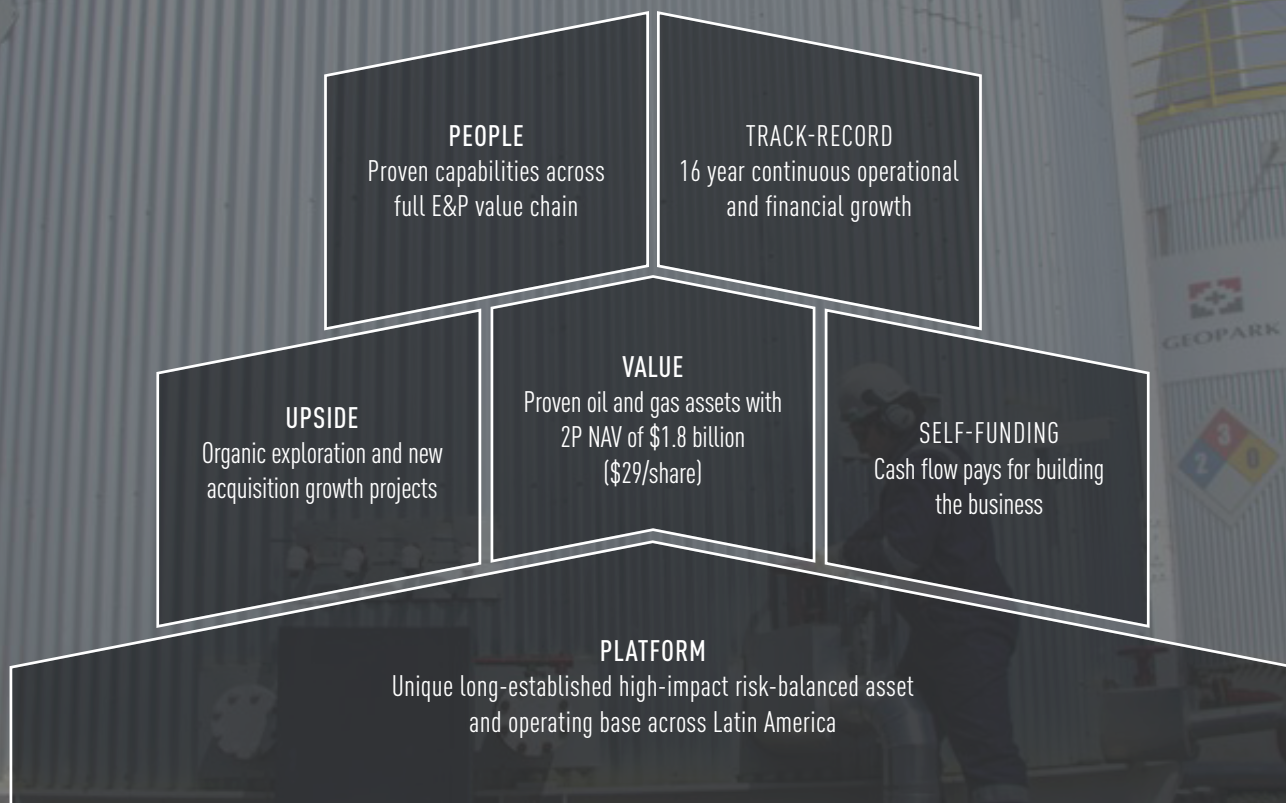
## 5

### Culture

Our commitment is to build a performance-driven and trust-based culture that values and protects our communities, employees, environment and shareholders to underpin and strengthen our long-term plan for success. Our culture is based on our integrated value system known as SPEED, and it is at the core of everything we do.

## Value proposition

Our main competitive strengths:



## OUR OPERATIONS

We have assets and growth platforms in Colombia, Brazil, Chile, Argentina and Peru. We are focused on Latin America, because it is one of the regions with the highest oil and gas potential in the world.

Historically, most of the land rich in hydrocarbons deposits in Latin America has belonged to state companies. This has created an opportunity for smaller and more agile companies such as ours to build a long-term business, supported by one of the most experienced and qualified teams of geologists, geophysicists and engineers in the sector.

In 2018, we produced a net average of 36.0 mboepd – 79% in Colombia, 8% in Chile, 5% in Argentina and 8% in Brazil –, of which 85% was oil. At August 31, 2018, we were the third largest oil operator in Colombia, where in the Llanos 34 block we were responsible for the largest oil discovery in the last 20 years. We are the largest private oil and gas operator in Chile, and we have partnered with Petrobras in one of the largest gas-producing fields in Brazil. We have also partnered with Petroperu to operate in Peru, and in March 2018 we expanded our activities in Argentina with the acquisition of three blocks in the Neuquen basin.





#### Colombia

**6**  
Blocks  
**0.24**  
Acres (mm)  
**111**  
2P reserves\*  
(mmboe)  
**28,545**  
Average daily  
production (boepd)

**79%**

of total GeoPark  
production



#### Brazil

**7**  
Blocks  
**0.07**  
Acres (mm)  
**3**  
2P reserves\*  
(mmboe)  
**2,925**  
Average daily  
production (boepd)

**8%**

of total GeoPark  
production



#### Chile

**5**  
Blocks  
**0.81**  
Acres (mm)  
**25**  
2P reserves\*  
(mmboe)  
**2,722**  
Average daily  
production (boepd)

**8%**

of total GeoPark  
production



#### Argentina

**6**  
Blocks  
**2.2**  
Acres (mm)  
**14**  
2P reserves\*  
(mmboe)  
**1,835**  
Average daily  
production (boepd)

**5%**

of total GeoPark  
production

**We are a qualified operator  
and we meet all requirements  
made of us in the five countries  
in which we operate.**



#### Peru

**1**  
Block  
**1.9**  
Acres (mm)  
**30**  
2P reserves\*  
(mmboe)

\*DeGolyer and MacNaughton (D&M). 2018.

## Colombia

Since we started working in Colombia in 2012, we have achieved constant growth in our oil production and proven reserves, in a country which we think is one of the most attractive hydrocarbons geographies in South America. This result is due to the successful exploration and development activities that we have started in our Llanos 34 block, which at December 2018 represented 95% of our production and 97% of our proven reserves in Colombia.

Llanos 34 is a highly attractive, low-risk and low-cost block that gives a profitable large-scale production base, even in times of low oil prices. Thanks to our local team's experience, net finding and development costs in 2018 were only USD 2.9 / boe (2P). Our return on capital in Llanos 34 is highly profitable. In a constant effort to lower costs and improve netbacks, we built a new 30km flowline to connect Llanos 34 to the main infrastructure of Colombia's Oleoducto de los Llanos pipeline, which will start operations in early 2019.

Finding and development  
costs 2018

**USD 2.9**  
boe (2P)

"We closed another year with a strategic focus on our activities and a clear decision to develop our people, the most important asset that we have in GeoPark. In 2018 we reached milestones that keep giving us interesting challenges and invite us to keep focusing on doing it big!"

**Marcela Vaca**  
Colombia Director



## Peru

Because of our proven operational, environmental and community track record, in October 2014 we were chosen to partner with Petroperu and we signed an agreement to expand our presence in the country through the acquisition of the Morona block in the Marañón basin, with a 75% stake. Given that it is a critical project for Peru, we are actively committed to community and federation members in the area of direct influence. We have worked with them and with relevant authorities in the preparation of an Environmental Impact Study that was submitted for evaluation in 2018. Furthermore, the Smithsonian Institution from Washington, DC has partnered with GeoPark to study and monitor biodiversity in the operations area.

"2018 was a year in which the persistence, transparency and, of course, professional quality of our colleagues was proved hour by hour, day by day. The Morona Project, identified as national interest and world-class, is consolidating safely, solidly and through all the direct and indirect participants' strength."

**Bárbara Bruce**  
Peru Director



## Brazil

The operation in Brazil has an attractive oil and gas geography. For us, it is a strategic base with totally developed and secure assets, and which produces cash flow. We have a non-operating stake in the Manati field, one of the biggest in Brazil, and 7 exploration blocks in proven hydrocarbons basins (Potiguar, Recôncavo and Sergipe Alagoas). GeoPark is currently preparing to drill a new exploration well in the Recôncavo basin. In Brazil, we have also identified attractive opportunities in offshore hydrocarbons, and we are working with Petrobras in its ongoing efforts.

"In 2018 our production was in line with anticipated results, which drives us to strengthen our links with our partners in Manati and to keep promoting operational optimization. We did a lot in 2018 but we know there's a lot more heart, courage and commitment for this year to be the beginning of a new dawn."

**Livia Valverde**  
Brazil Director





## Chile

GeoPark is the largest private oil and gas producer in Chile. Since 2006, our operation has grown to become a solid business with current production of approximately 2,722 boepd (71% gas, 29% oil). Our 5 blocks are in the provinces of Última Esperanza, Magallanes and Tierra del Fuego in the Magallanes basin, a proven oil and gas production area. At December 31, 2018, the Magallanes basin accounted for all of Chile's oil and gas production. Although the basin has been in production for more than 60 years, it has had relatively little development. In 2018, we discovered the Jauke gas field in the Fell block, which is part of the large Dicky geological structure and has potential for multiple drilling opportunities. Some of them will be undertaken in 2019.

## Argentina

We continue to strengthen our position in Argentina, where we have a proven history of exploration success. In March 2018, we bought a 100% operating stake in three new blocks (Aguada Baguales, El Porvenir and Puesto Touquet) in the heart of the Neuquen basin, with production, development, exploration and the potential for non-conventional resources. Apart from its attractive potential, this acquisition fits well with our existing platform in Argentina as it represents future opportunities for cost savings and operating synergies.

We also partnered with YPF, Argentina's national oil company, in the Los Parlamentos block, a large high-potential block in the Neuquen basin, with conventional and non-conventional perspectives.

"We started 2018 with a clear objective: to build the team in Argentina-Chile to consolidate a growth platform that is supported by the great experience and knowledge that we have on basins in these two countries. Today we can say that we have a solid and robust work team that is on a level with the projects that lie ahead."

### Alberto Matamoros

Argentina and Chile  
Director





# GEOPARK CULTURE

Our culture is unique and it reflects itself on everything we do. It is revealed mainly through our people's human touch and passion. Our culture is based on trust since we believe in each other and we know that we will strive to do the right thing, in the best way and at the right time. We are committed to work with professionalism and integrity, pursuing equity and transparency in every action.

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At GeoPark, we prioritize teamwork, based on the freedom to give an opinion, to be heard, and to make space for creativity and innovative ideas. We stand out because of our agility, how we adapt to change and our courage to face challenges. We assume necessary risks, based on our scientific knowledge and experience, which allow us to keep building for the long term. We face obstacles with perseverance and we constantly improve.

Our culture is reflected in the diversity of inputs that each member of the Company draws from their idiosyncrasies, profession and experience. We favor multiculturalism, out of our conviction that Latin America not only has large hydrocarbon resources, but also excellent professionals. We seek to ensure generational breadth by integrating young people, who will boost the sustainability of our business and continue our legacy. We are all recognized for our capabilities, and diversity is the result of everything we do to achieve success.

"Our culture is based on trust. This is the key to our success and is what has enabled us to grow, trusting in the team, in the communities where we operate, in suppliers, in our partners, in our shareholders and in all our surroundings. At GeoPark we have a culture that is enriched by the diversity of every country in which we operate, by the input of the best professionals and by the human quality of every man and woman that is part of the greater GeoPark team."

**Agustina Wisky**  
Capacities and Culture  
Director



## Our principles

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### DO IT NOW

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

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### DO IT RIGHT

Conduct all affairs lawfully and with integrity, pride and personal responsibility. Measure information and report results accurately. Excel in safety and environmental practices.

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### DO IT EFFICIENTLY

Do more for less. Complete each job fully and on time. Focus on quality, eliminate waste and avoid bureaucracy. Spend each dollar wisely and as if it comes from your own personal pockets.

---

### DO IT BIG

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

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### DO IT BETTER

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

---

### DO IT FOR EACH OTHER

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

## Innovation culture

At GeoPark, innovation is promoted by our culture, which is why we are convinced that we can all innovate, change suppositions into questions and understand failure as pre-success. An innovation culture allows us to produce more oil and gas, lower costs, improve our HSE and operations management, anticipate and adapt to change, and survive and prosper exponentially.

Our focus for managing innovation is based on empowering our culture (promote, communicate, train), encouraging in everyone an "innovation mentality", developing collaboration between departments, promoting fast start projects ("sowing innovation"), adopting new technologies and methodologies, committing with other companies / institutions and developing new solutions with partners, improving and learning from success as well as failure.

"Innovation is at the core of GeoPark's culture, and this enables us to be fast in our decision-making, nimble introducing change, and bold about testing solutions outside our comfort zone. As the pace of change continues to accelerate, the only way to survive and remain relevant is to innovate continuously."

**Ignacio Mazariegos**  
Performance Manager



# CORPORATE GOVERNANCE

## GeoPark structure

GeoPark Limited is a company incorporated in Bermuda and listed on the New York Stock Exchange (NYSE). Its legal and regulatory framework is therefore defined by the law of Bermuda and the regulation of the NYSE and the Securities Exchange Commission; as well as the Sarbanes-Oxley (SOX) Law, which has different guidelines for reporting, compliance and internal control.

Our operations are carried out through subsidiaries in Colombia, Peru, Chile, Argentina and Brazil, and align with local legislation. The GeoPark Group is committed to the strict adherence to this legal and regulatory framework, as well as to the implementation of Corporate Governance best practice for the Company to keep operating profitably, responsibly and respectfully.

Our management team directs our sustainability strategy, which is guided by our integrated value system, SPEED, and guarantees compliance of our goals and objectives.

**Our Board directs and monitors the company in accordance with a framework of controls, making it possible for risks to be assessed and managed through clear procedures, lines of responsibility and delegated authority.**

## Board

Our Board meets regularly, at least four times a year in person, and is responsible for setting our strategic objectives, ensuring that the necessary resources are in place to achieve them, and reviewing our management and financial performance. Our Board directs and monitors the company in accordance with a framework of controls, making it possible for risks to be assessed and managed through clear procedures, lines of responsibility and delegated authority. Our Board is also responsible for establishing our core values and standards of business conduct, and for making sure that these, together with our obligations to our shareholders, are understood throughout the company.

All of our directors are elected annually by majority vote at the Annual Shareholders Meeting. The Board is made up of eight members, of whom four are independent as defined by the independence criteria of the NYSE and SEC.

Our directors have solid experience in different sectors of the industry and the market, which makes them a highly prepared team to direct the interests and strategy of the Company.

**Gerald  
O'Shaughnessy**

Executive Chairman  
and Co-Founder of the  
Company in 2002  
(USA)

**James F.  
Park**

CEO and Co-Founder  
of the Company in 2002  
(USA)

**50% of our directors are  
Independent Directors  
according to the NYSE and  
SEC independence rules.**

**Juan Cristóbal  
Pavez**

Non-executive Director  
(Chile)

**Carlos  
Gulisano**

Non-executive Director  
(Argentina)

**Robert A.  
Bedingfield**

Non-executive Director  
(USA)

**Pedro E.  
Aylwin Chiorrini**

Director of Legal and  
Corporate Governance  
(Chile)

**Jamie B.  
Coulter**

Non-executive Director  
(USA)

**Constantin  
Papadimitriou**

Non-executive Director  
(Switzerland)



## Committees

Our Board has established and delegated specific responsibilities to the committees described here:



### Audit Committee

The Audit Committee is made up of **three independent directors**, according to the NYSE and SEC definitions of independence. It helps the Board in supervising the financial results of the Company, as well as its accounting processes and financial information. The Committee reviews the Company's interim and annual financial results and recommends their approval to the Board. In this way, the Audit Committee monitors the independence, qualifications, remuneration and procedures for appointing, resigning and removing external auditors. The Audit Committee also carries out a central role in the supervision of the Company's risk management, internal control and compliance policies, effectiveness practices and threats, and cybersecurity.



### Compensation Committee

The Compensation Committee is **made up of three directors** and its main responsibilities are to review and recommend to the Board the remuneration of the executive director and the stock-based incentives plans.



### Nomination Committee

The Nomination Committee is **made up of four directors** and its responsibilities include reviewing the size, structure and composition of the Board and Committees, and reviewing Corporate Governance processes and structures. This Committee considers succession planning, identifying adequate candidates for the Board and the management of vacancies as they arise.



### Technical Committee

The Technical Committee is **made up of three directors and the Operations Director**. Members of the Technical Committee have the technical experience in the oil and gas industry to manage the committee's business and agenda. Its responsibilities include the supervision of technical studies, property evaluations and proposals for the Company to acquire new properties and/or to withdraw from existing ones; review project plans; review the annual reserves report and the Company's **environment, safety and security programs**; and provide an ideas and solutions forum for key technical staff within the company.



### Disclosure Committee

The Disclosure Committee's responsibilities are to review and approve protocols related to the SEC, review presentations to analysts, investors and ratings agencies, and establish controls and procedures for communication with investors.

### Senior Management

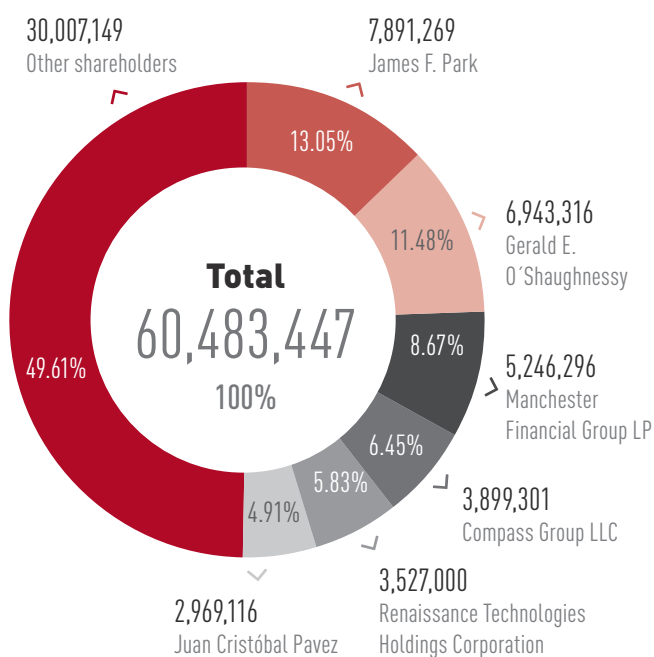
Our senior management team has extensive experience in the oil and gas industry and a proven technical and commercial performance record in onshore fields, as well as complex projects in Latin America and around the world.



Name	Position	Age	With the Company since
James F. Park	Chief Executive Officer and Director	63	2002
Andrés Ocampo	Chief Financial Officer	41	2010
Pedro E. Aylwin Chiorrini	Legal & Corporate Governance Director	59	2003
Augusto Zubillaga	Chief Operating Officer	49	2006
Rodolfo Martín Terrado	Operations Director	44	2018
Alberto Matamoros	Argentina and Chile Director	47	2014
Livia Valverde	Brazil Director	41	2013
Adriana La Rotta	Connections Director	56	2018
Bárbara Bruce	Peru Director	62	2017
Marcela Vaca	Colombia Director	50	2012
Carlos Murut	Reserves and Development Director	62	2006
Salvador Minniti	Exploration Director	64	2007
Horacio Fontana	Drilling and Repairs Director	61	2008
Agustina Wisky	Capacities and Culture Director	42	2002
Guillermo Portnoi	New Business Director	43	2006
Stacy Steimel	Shareholder Value Director	59	2017

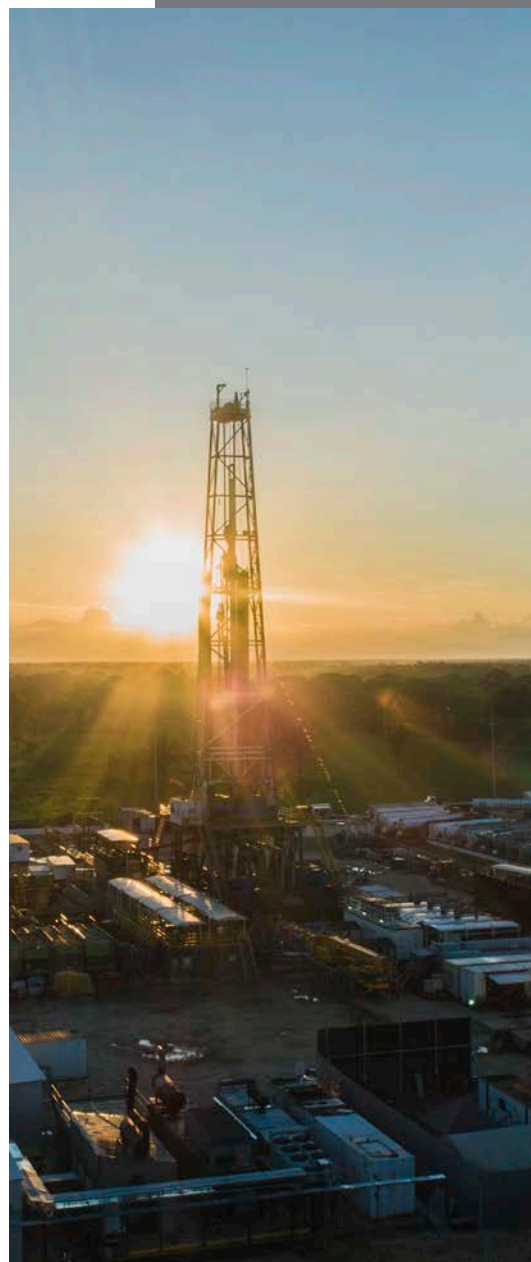
## Shareholders and the performance of our shares

We are growing in a sustained and sustainable manner, based on a balanced risk portfolio that enables us to attract capital from shareholders seeking investments that create profitability and positive impact on the surroundings. The following graph shows the real ownership of our shares at December 31, 2018:



**All our shareholders are entitled to one vote per share; the main shareholders do not have different or special voting rights compared to any other shareholder.**

It is gratifying that the international investor community continues to acknowledge GeoPark's considerable achievements. This has allowed our shares to be the best performing in the oil and gas sector on the New York Stock Exchange (NYSE) for the second year in a row. GeoPark stock has increased 220% over the past two years.



"To be listed on the New York Stock Exchange is a game changer for any company. And it is a huge source of pride for those of us who work at GeoPark to be able to say that we are one of the few Latin American companies to trade in New York."

**Diego Gully**  
Capital Markets  
Manager



## GeoPark on the New York Stock Exchange

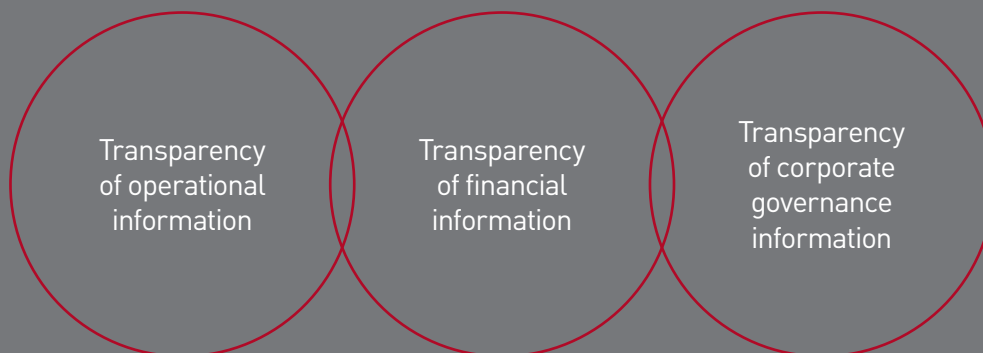
In February 2019, it will be five years since GeoPark started to trade on the New York Stock Exchange (NYSE:GPRK). Being there is to belong to the most important and demanding capitals market in the world, which gives us the opportunity to reach amounts of capital that would be hard to get in Latin American markets.

Being on the NYSE also means the fulfilment of high standards, like those related to the transparency of operational, financial and corporate governance information. In these five years, with hard work and consistency, we gradually won recognition for our track

record, our performance and our business model, which translates into sustained growth in the value of GeoPark shares in the last two years.

From January 2017 to December 2018, the traded volumes of our shares increased exponentially, and the price rose by over 200%. In the last two years, our shares have had the best performance in the E&P sector on the NYSE, reaching a market value for the Company of over USD 1 billion, a remarkable feat for a company that started practically from scratch.

### Fulfilment of high standards



**Our shares have been the best performing in the oil and gas sector on the New York Stock Exchange (NYSE) for the second year in a row.**





# ETHICS AND COMPLIANCE

Since creating our Company, the founding partners and workers have worked hard to establish GeoPark's ethical bases, which determine our character and help create competitive success, and set the guidelines that allow us to become the kind of company that we can be proud of, personally and professionally.

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## Our code

To maintain our character and honor our commitments, we consider it important and necessary to establish our Code of Ethical Conduct, a document put together thanks to the input of different members of the Company, and which offers guidelines for the day to day work of all employees, contractors, suppliers and partners, based on our work and culture ethics, our principles and on an idiosyncrasy founded on doing the right thing. Since we will always face new situations, our primary advice will always be to act according to our good judgment and follow the path of greater integrity, confident that we will do the right thing in the right way.

## Our compliance Program

We achieve our goals by respecting our ideals and regulatory frameworks. We have a responsibility to strictly comply with all anti-bribery and anti-corruption treaties and laws both in the countries in which we operate and internationally, on our conviction to always do things well and understanding that any breach can generate legal, operational, financial and reputational consequences for us.

We trade on one of the biggest stock exchanges in the world, the New York Stock Exchange (NYSE) and because of that we also respect its laws. In particular, we abide by the US anti-corruption standard (Foreign Corrupt Practices Act - FCPA) which, among other considerations, bans payments to government officials and contributions to political parties.





To protect the value that we create, we have a solid Compliance Program that covers the following aspects:

### Top leadership

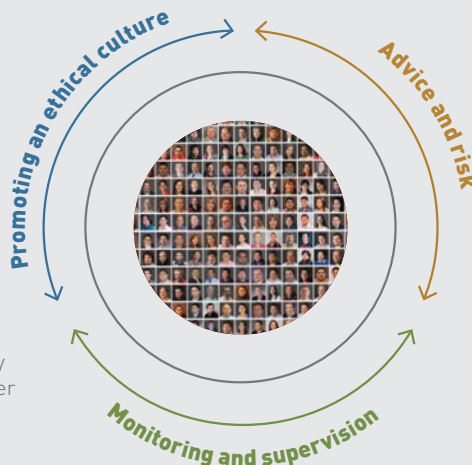
- Ethics Committee
- Develop the compliance culture
- Lead by example
- Create spaces for discussion

### Training and communication

- Classroom and online training
- New hires
- Newsletters, noticeboards, emails

### Ethics

- Administrated by an independent third party
- Confidentiality guarantee and whistle-blower protection anonymity



### Commitments and procedures

- Our Code of Ethics
- Anti-bribery and anti-corruption commitments
- Donations and contributions
- Gifts, trips and entertainments
- Procedures

### Laws and regulations

- Local anti-corruption laws
- Evaluation, impact and implementation of new laws and regulations

### Evaluate and manage risks

- Risk evaluation
- Advice in core processes and controls

### Continuous monitoring

- Conflict of interest
- Payments to government agencies
- Agents
- Processes
- Document irregularities

### Due diligence

- Evaluation of third parties, partners, suppliers and contractors

### Supervision

- Adherence to internal commitments and external regulations

Our Compliance Program is divided into three main components:

#### Prevention:

**Promoting an ethical culture** is the main element in the prevention of compliance risks, considering the responsibility and commitment of our leaders, who are the main examples and ambassadors of our values. The program also includes continuous training for all employees and the transmission of our principles to different stakeholders and an ethical line that guarantees total confidentiality to employees who want to make observations about improper practices.

#### Detection:

**Advice and risk assessment** is focused on the detection of certain risks that could expose our assets or reputation. Managing commitment and procedures, evaluating new regulations and their impact, as well as the proper management of our risk matrices are some of the main elements of this component.

#### Monitoring:

Finally, our Compliance Program manages the **monitoring and supervision** of the above elements. It enables queries or infractions identified to be corrected and answered, and monitors the effectiveness of measures taken.

## Prevention practices and promoting ethical culture

### Ethics hotline

At GeoPark, we are convinced that we are all responsible for fulfilling our ethical culture and seeing that it is fulfilled. Our ethics hotline is a mechanism to report irregularities and behaviors contrary to our values, and to ask questions on these matters. To guarantee total confidentiality and anonymity, and that the reports are handled in the correct way, the channel is managed by an external, responsible and independent administrator, available to receive complaints and reports 365 days a year.

The hotline is supported by an Ethics Committee, responsible for analyzing and investigating accusations presented and applying appropriate sanctions in accordance with current protocol. The Committee is made up of the CEO, the Legal & Governance Director

and a non-executive director. The Compliance Director is the Committee secretary. **In the history of GeoPark, there have been no confirmed cases of corruption that involve employees. Neither have any contracts with suppliers been cancelled because of such matters.**

### Compliance training

All our employees are trained on our Compliance Program, which is led by the Compliance and Internal Control team, and is reinforced by practical examples that enable the understanding of the relationship between everyday work and the themes discussed in the training. All new hires receive full information on compliance matters.

## Risk detection and evaluation practices

### Anti-bribery policy

At GeoPark, we have an anti-bribery and anti-corruption policy that applies to all employees, directors and all the partners, agents, suppliers and contractors that do business with GeoPark. This policy establishes zero tolerance on whatever form of corruption and bribery.

It clearly indicates that nobody can offer, give or receive either bribes or undue payments in relation to their work for GeoPark. For this policy, the term "undue payments" includes a wide range of corrupt or inappropriate payments of cash, any item of value or gifts.

## GeoPark, working towards transparent management EITI, the Extractive Industries Transparency Initiative

The Extractive Industries Transparency Initiative (EITI) is a global standard that promotes the open and accountable management of oil, gas and minerals resources. EITI strengthens governance in the Colombian extractive sector.

In 2018 we took part in different instances in which the Company could recognize and take in the context, benefits and commitments for GeoPark and the country of joining this initiative. Because of this, in September 2018 we formally expressed our interest in participating in the EITI Colombia report, as well as the National Action Plan drawn from the report results.

**We know that by joining the initiative we contribute to the generation of trust in the sector, to the equality of conditions for companies and to giving all citizens accurate and reliable information on the dynamics and management of the industry.**





## Third party due diligence

We are committed to our ethical culture, which encompasses all our employees, as well as our partners, agents, suppliers and contractors who work with GeoPark.

Our Compliance and Internal Control team is in charge of due diligence on starting new business relationships with external partners, as well as for mergers or joint ventures and for the hiring of third parties as suppliers, contractors or agents. To carry out this task, we have implemented a review software that uses an extensive international database that includes breaches in the areas of corruption, financing of terrorism and drug trafficking, anti-competitive behavior, among other risk factors.

Cases identified as risky are individually analyzed to verify if the alert is justified. If deemed necessary, the third party is asked to complete a more detailed due diligence questionnaire, which includes detailed information on different aspects of corporate formation, relationships with government entities or officials and the Compliance Program, among others. Finally, the Compliance area indicates the corrective measures to be implemented or recommends termination of the contract.

# HUMAN RIGHTS

In 2018, GeoPark Colombia joined a program promoted by hydrocarbons regulator ANH to strengthen due diligence practices in human rights, with the aim of promoting the implementation of policies aligned with national and international standards, showing the contents in the National Action Plan of Companies and Human Rights, and in the mining and energy sector Human Rights Policy.

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Within the framework of this process, we participated in an exercise based on the Guiding Principles on Business and Human Rights (UNDP), adopted in June 2011 by the United Nations Human Rights Council. This exercise gave us important results and opportunities to improve in five essential areas for a robust process of due diligence: identification and management of impacts, performance monitoring, remediation of impacts if they occur, and the establishment of a corporate human rights policy. The aggregate results of the 13 companies that participated allowed the ANH to carry out an action plan that will incorporate different areas of action in 2019.

On the other hand, during the reporting period, we did not receive any complaints about incidents in any of our operations (including our contractors), related to child labor, discrimination, freedom of association or forced labor. Our exploration in Peru accounts for the proximity of the Achuar, Shuar / Wampis, Shapra, Awajun and Shawi indigenous communities, without any incident or significant impact on their customs or culture.

# CORPORATE COMMUNICATIONS AND STAKEHOLDER DIALOGUE

Communication and relationships with our internal and external stakeholders are central to GeoPark's day-to-day operations. We have identified five (5) critical

stakeholders in our operations, and for each of them we have defined commitments for our internal and external communications strategies.

## EMPLOYEES:

They are the team of men and women who work to generate value for our Company, applying excellence in discovery, operation and consolidation in the oil and gas industry.

## COMMUNITIES AND NEIGHBORS:

They are the people who share neighborhoods with the Company's operations and have in common their culture, beliefs and sense of physical belonging. With their contribution and active participation, they help us make business viable, and be sustainable in the long term.

## NATIONAL AND LOCAL GOVERNMENTS:

They are the governing authority at municipal, regional or national levels that direct, control and manage State institutions.

### Our stakeholder commitment

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Build a motivating, fair and rewarding work environment for all our employees, with opportunities for personal growth and mutual respect.

Become the preferred neighbor and ally by consolidating mutually beneficial, sustainable and long-term exchange relationships with local communities, authorities and other stakeholders in the areas where we operate.

Comply with current legislation for the exploration and production of hydrocarbons in the country, generating processes with different State institutions and local governments, in order to ensure that our business is socially, environmentally and economically sustainable, and that we can contribute to the development of communities and neighbors.





## INVESTORS AND SHAREHOLDERS:

They are the group of people that have a stake in the company, held through shares that give them political and economic rights.

## SUPPLIERS AND CONTRACTORS:

They are market agents that become commercial partners in reaching our business goals.

## Corporate communications

In 2016 the Communications and Culture Committee (CCC) was established in GeoPark in order to define strategic issues in the area, guidelines and corporate level communication objectives. For 2018, the comprehensive communication plan was defined, focusing on enhancing corporate culture and reputation, and with the priority of aligning internal and external communication.

### Our stakeholder commitment

Obtain exceptional results, both operational and financial, to constantly expand our market value for the benefit of our shareholders.

Fair treatment of our partners, suppliers and competitors, without trying to obtain unfair advantages in any situation. Entrepreneurs and suppliers are great allies in the execution of our operational projects. We promote their growth and the development of their management capabilities and quality performance.

## External communications

In each of the countries where we operate, we evaluate the context and identify partners with whom to work together in the fulfilment of our commitments. We develop visibility strategies, press releases and relationship processes with national and local media. For 2018, we defined an external communications plan focused on three main areas: reputational image, institutional relationship and socio-environmental management. With regard to these three focuses, we identified key stakeholders, messages, objectives, actions and indicators; we built our stakeholder management plan and strengthened relationships with media, sponsorships and advertising.

## Internal communications

The priority in 2018 was to innovate in our internal communication channels, for which we implemented information boards with content related to our SPEED value system. We also strengthened our internal magazine "Vamos News" and worked on training leaders in communication skills and in the value of the messages disseminated by them. Additionally, we strengthened our support to internal areas with the launch of the Workplace tool, and we developed and familiarized our teams with a new reputational crisis protocol.

"For some time we were looking for a way to give all employees the power to communicate on a daily basis, and to streamline our communications, enhance collaboration and get closer to all who are part of GeoPark. This is why we decided to implement Workplace, the digital platform for companies created by Facebook."

**Leticia Guolo**  
Communications  
Coordinator,  
Argentina



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### Workplace

In October 2018, we launched Workplace throughout GeoPark, a collaborative social network created for employees to be spokespersons for their own achievements. With the initial objective of reaching 80% membership, we formed a group of Workplace ambassadors in all locations and business units, and trained them to promote the use of the tool among their co-workers. A month after the launch, 88% of GeoPark employees already had their Workplace account, and as of December 2018, 994 publications had been made.



**994** 2018  
Publications

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### Reputational crisis protocol

We developed a reputational management plan, aligned to the operational crisis protocol and the emergency care manual led by the Health and Safety area. This practical guide contains the seven basic aspects that must be taken into account when addressing a crisis.



## Our ESG and sustainability model. The SPEED integrated value system

Since our creation in 2002, we set the goal of “Creating Value and Giving Back”, convinced that the only way to grow is making the environment that surrounds us grow with us. From these beginnings came SPEED, our integrated value system, whose components of Safety, Prosperity, Employees, Environment and Community Development have been the foundation on which we built our Company and we continue learning how to be better every day.

**Our employees and collaborators have taken ownership of these fundamental principles and have developed programs and initiatives that are expanding as the Company grows. We adhere to a set of international quality standards including ISO 14001 (for environmental management), OHSAS 18001 (occupational health and safety management), ISO 26000 (social responsibility and workers’ rights) and applicable World Bank standards.**

Our everyday work is based on SPEED commitments, which make up the necessary critical components to create lasting value and a competitive advantage, and define success for GeoPark. They are:



# S

### Safety

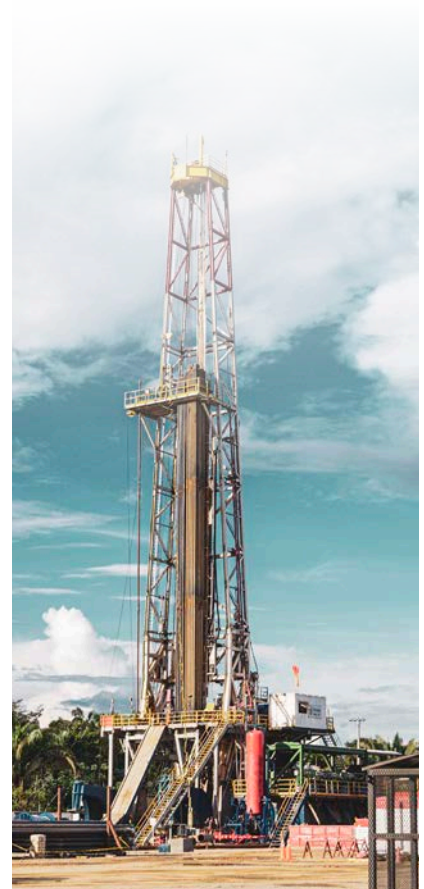
GeoPark is committed to creating a safe and healthy workplace. Simply speaking, everybody must return home everyday safe and sound.



# P

### Prosperity

GeoPark is committed to delivering significant bottom-line financial value to our shareholders. Only a financially-healthy company can continue to grow, attract needed resources and create real long-term benefits.







# E

## Employees

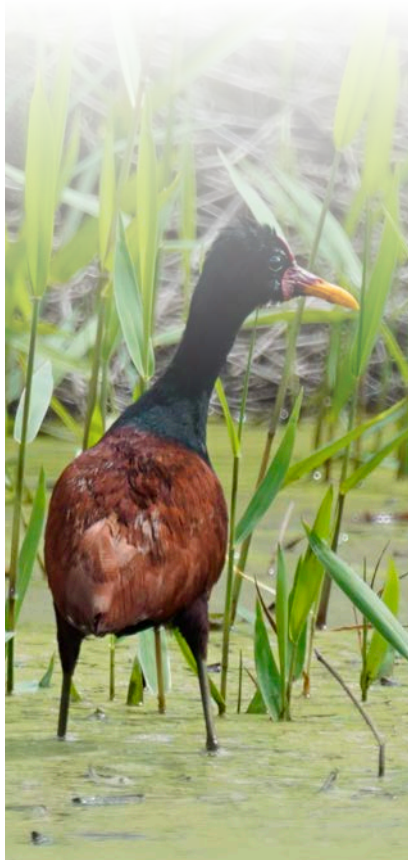
GeoPark is committed to creating a motivating workplace for employees. With today's shortage of capable energy professionals, the company which is able to attract, protect, retain and train the best team with the best attitude will always prevail.



# E

## Environment

GeoPark is committed to minimizing the impact of our projects on the environment. As our footprint becomes cleaner and smaller, the more areas and opportunities will be opened up for us to work in. Our long-term well-being requires us to properly fit within our surroundings.



# D

## Community Development

GeoPark is committed to being the preferred neighbor and partner by creating a mutually beneficial exchange with the local communities where we work. Unlocking local knowledge creates and supports long-term sustainable value in our projects. If our efforts enhance local goals and customs, we will be invited to do more.







**SPEED**

**OUR  
COMMITMENT  
TO SAFETY  
AND HEALTH:**

**GEPARK IS COMMITTED  
TO CREATING A SAFE AND  
HEALTHY WORKPLACE. SIMPLY  
SPEAKING, EVERYBODY MUST  
RETURN HOME EVERYDAY SAFE  
AND SOUND.**





## 2018 PERFORMANCE



7.2 MM

Person/hours worked



8,257

Safety inspections



2,116,975

Barrels of oil produced and transported  
without third party incidents



492

Emergency simulations contemplating 100%  
of vulnerability scenarios



37,045

Risk analyses



ZERO

Fatalities



2,998

Training sessions



0.42 LTIR

Lost Time Incident Rate

# SAFETY AND HEALTH

We abide by the legislation of each of the countries where we operate and apply the best national and international standards that allow us to develop a world-class operations.

Fulfilling our commitment to health and safety requires creating a rigorous strategic framework, based on the systematic implementation of prevention and promotion tools. We work with all areas of the organization to consolidate a culture of self-care, which works permanently in risk management, task observation, identifying and reporting unsafe acts and conditions, incident analysis and operations assurance.

We abide by the legislation of each of the countries where we operate, and apply the best national and international standards that allow us to develop world-class operations, in which our collaborators are

represented in joint committees that help to monitor and guide our programs.

Our committees are instances that meet regularly with a work plan that, beyond legal requirements, provides active participation in the Company's health and safety management, giving a complementary approach to management programs and initiatives. We have committees in Colombia, Chile and Peru, made up of representatives of workers and the Company. A total of 40 workers actively participate in the committees.

Committee representatives



20

Company  
representatives

20

Workers'  
representatives



## Safety and health management indicators and results

Our results are in line with the objectives set for 2018, and reflect the pertinence of proposed actions:

	Colombia		Peru		Brazil		Chile		Argentina	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
<b>Total person hours worked</b>	4,215,294	5,518,255 ↑	208,876	498,248 ↑	47,426	97,706 ↑	491,145	500,506 ↑	279,301	596,116 ↑
<b>Total N° fatalities because of workplace accidents or occupational illness</b>	0	0	0	0	0	0	0	0	0	0
<b>Total N° incidents with injury</b>	69	61 ↓	0	0	3	0 ↓	12	16 ↑	0	13 ↓
<b>Total N° registrable incidents (according to IOGP)</b>	9	7 ↓	0	0	0	0	6	1 ↓	0	1 ↑
<b>Total N° lost time injury incidents (IOGP)</b>	4	2 ↓	0	0	0	0	2	1 ↓	0	0
<b>Kilometers travelled</b>	6,125,077	7,114,168 ↑	11,336	14,587 ↑	61,630	77,345 ↑	2,243,610	2,063,800 ↓	311,399	1,823,491 ↑
<b>Total N° registrable vehicle incidents (IOGP)</b>	2	2	0	0	0	0	1	3 ↑	0	1 ↑
<b>Total N° lost days through accidents</b>	90	25 ↓	0	0	0	0	30	107 ↑	0	0
<b>Total N° lost days through absence (only GeoPark personnel)</b>	268	288 ↑	0	189 ↑	0	0	1,709	640 ↓	0	35 ↓
<b>TRIR (Total Recordable Incident Rate)</b>	2.14	1.27 ↓	0.00	0.00	0.00	0.00	12.22	2.00 ↓	0.00	1.68 ↑
<b>LTIR (Lost Time Incident Rate)</b>	0.95	0.36 ↓	0.00	0.00	0.00	0.00	4.07	2.00 ↓	0.00	0.00
<b>MVCR (Moving Vehicle Incident Rate)</b>	0.33	0.28 ↓	0.00	0.00	0.00	0.00	0.45	1.45 ↑	0.00	0.55 ↑
<b>Labor absence rate (TAL)</b>	0.01	0.01	0.00	0.04 ↑	0.00	0.00	0.35	0.15 ↓	0.00	0.01 ↑

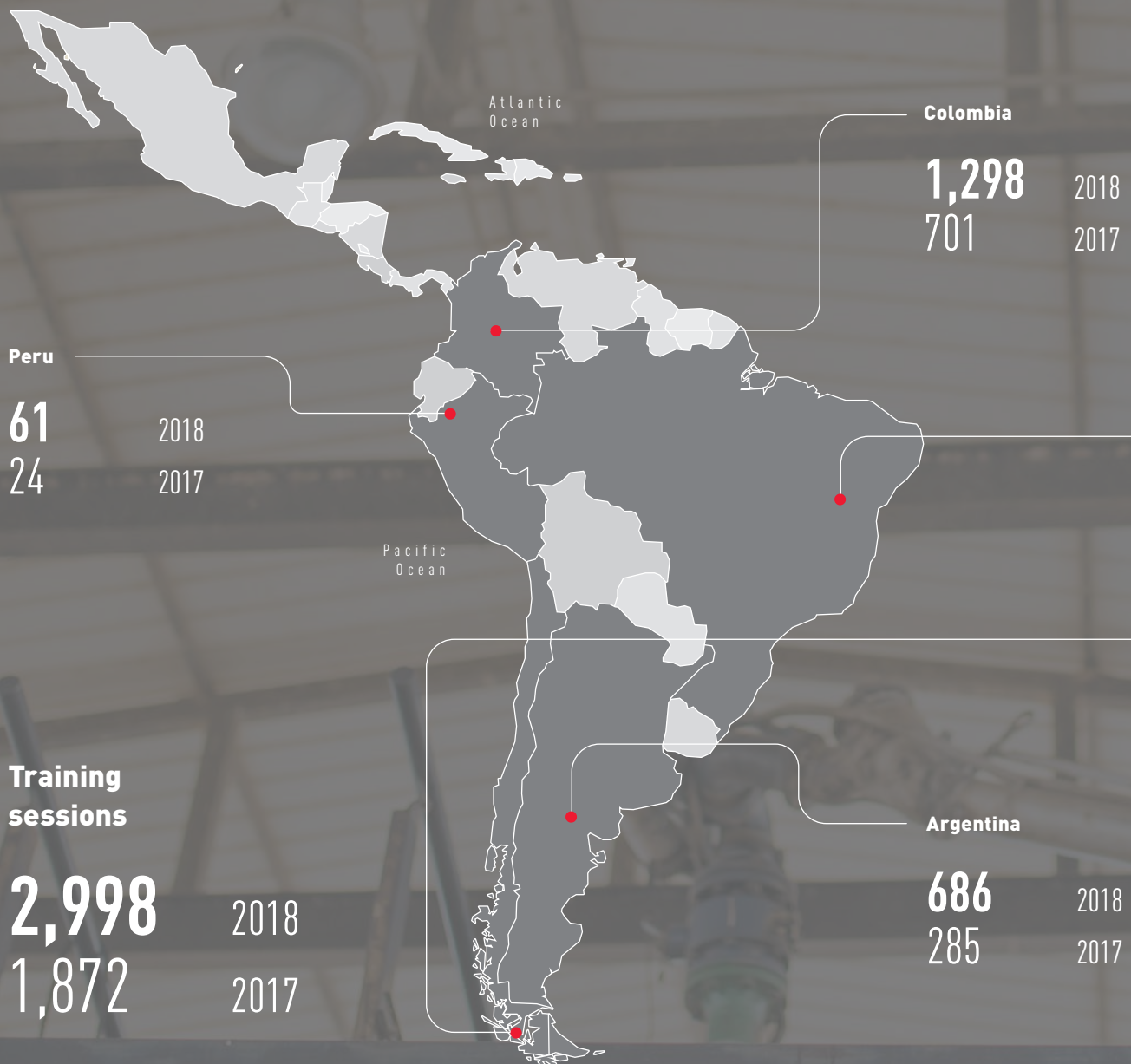
• At GeoPark, we use the incident classification guide of the International Association of Oil and Gas Producers – IOGP Safety data reporting user guide - Scope and definitions (2018). Data includes direct personnel and contractors. To calculate TAL, K = 100 was used).



# TRAINING

We strengthen the culture of prevention through the training and education of those who work for or in the name of GeoPark. The fundamental objective of the training and education of our workers is to guide them towards a culture of self-care, prevention and co-responsibility in the processes that they are part of, instructing them in identifying dangers, evaluating and controlling risks.

In 2018, 2,998 HSE training and education sessions were held, developed through daily talks on safety, environmental and safety inductions, safety and risk management training, training for emergency brigades, training in the identification of risks and in first aid.



The fundamental objective of the training and education of our workers is to guide them towards a culture of self-care, prevention and co-responsibility in the processes that they are part of.

#### Brazil

67	2018
68	2017

#### Chile

886	2018
794	2017

## SAFETY

### SOS Program

Our Safety Operational Standard -SOS- is composed of practical guides to use during preparation and execution of a job. They explain how to perform a task under safe and mandatory standards. The SOS cover critical activities carried out in the field and are applicable in all GeoPark business units, as well as to their contractor and subcontractor companies. The guides are updateable, dynamic, and are easily read and easily understood. We have 10 SOS: simultaneous operations, confined spaces, hot work, change management, electricity, road safety, hoists, hazardous materials, ergonomics and heights. By applying the SOS our work becomes safer; they guide people in carrying out their work, maintaining their integrity, taking care of GeoPark assets and preventing environmental impacts.

"The implementation of the SOS Safety Operational Standards for the development of our operations in Chile has without doubt allowed us to keep operators more focussed on the conditions of their own work."

**Jorge Sepúlveda**  
Production Engineering  
Coordinator, Chile



## POP Program

### Behavior Observation Program

Since 2017 we have implemented the Proactive Observation Program (POP), a preventive management plan that encourages the identification of safe and unsafe behaviors and conditions. It is based on the fact that an observation is an opportunity to reinforce a safe condition or action, or improve insecurity, exercising authority to stop an activity that involves imminent risk and always within a framework of respect and open communication, conducted by conviction rather than imposition. To make observations and provide proper feedback requires a simple three-step cycle:

---

**Observe** to identify unsafe work conditions or behaviors.

---

**Intervene** to communicate the observed risk to the personnel in charge of the area and implement measures to control the risk, even stopping work.

---

**Register** the observed occurrence in the POP card or software to track and improve our performance. Registration can also be done when positive situations have been observed, such as safe, proactive and exemplary behaviors, or initiatives that contribute to safety.

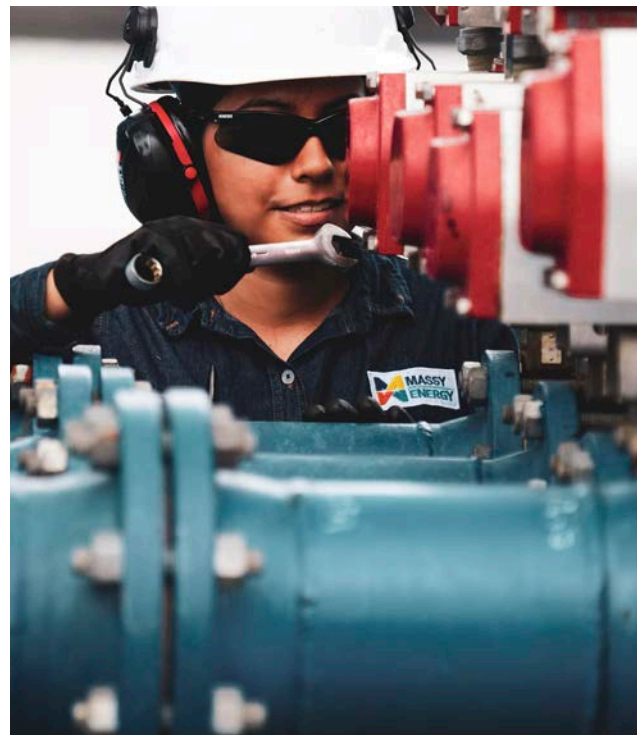
The program has been implemented in all operations with the participation of employees and contractors. The increase in the number of observations was due to the broad participation of employees in the program, which translates into a greater commitment to accident prevention processes.

The observations were on matters such as work environment, machinery and equipment, behaviors, natural environment and others.

#### Observations

4,666	2018
2,030	2017

↑ 130%





## Safety observations

Argentina	Brazil	Chile	Colombia	Peru
710	34	731	2,797	397
91	247	654	966	72

## Total

4,669  
2,030

● 2018  
● 2017

"The response to the implementation of the POP Program has been very positive, precisely because of its educational and non-punitive nature. POP has led to better risk management, which is inherent in our activities, which translates into better team performance, greater participation, and without a doubt, the promotion of safer conditions and behaviour."

### Rubens Massud

HSE Coordinator,  
Brazil



## Quantity by country and weighted per 1,000 person hours worked in 2018

### Total

4,720 ● CARDS

7,210,831 ● PERSON HOURS WORKED (HTT)

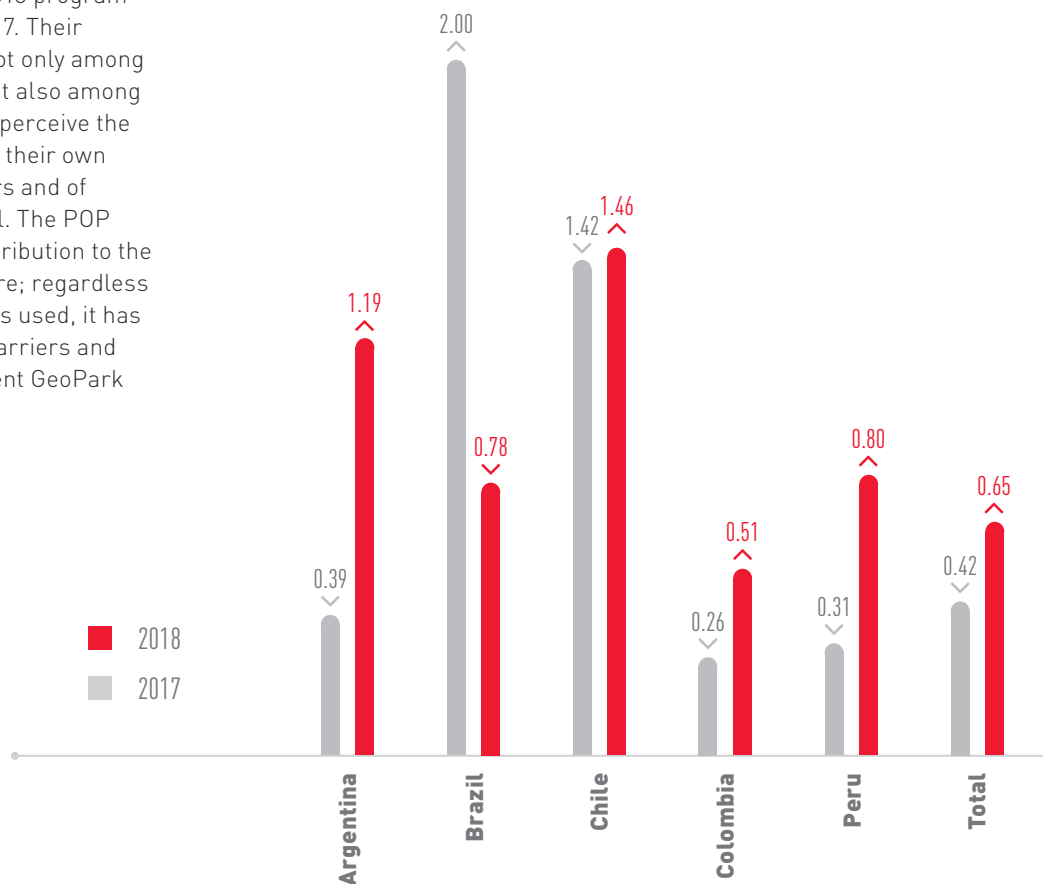
0.65 ● WEIGHTED

Argentina	Brazil	Chile	Colombia	Peru
711	76	731	2,805	397
596,116	97,706	500,506	5,518,255	498,248
1.19	0.78	1.46	0.51	0.80



The weighting of cards for every 1,000 person-hours worked (HHT) shows an increase in 2018 program participation versus 2017. Their usage has increased, not only among GeoPark employees, but also among many contractors, who perceive the tool as a contribution to their own safety, that of their peers and of the operation in general. The POP Program is a great contribution to the Company's safety culture; regardless of the country where it is used, it has broken down cultural barriers and adapts quickly to different GeoPark operations.

### Weighted POP participation 2017 - 2018



### Risk analyses, simulations and safety inspections

Also, during 2018 we carried out 37,045 risk analyses that represent a 53% increase from the 24,202 developed in 2017. Also relevant in our 2018 management were drills and safety inspections at our facilities, which increased 150% from 2017.



## Risk analyses

Country	2017	2018
Chile	778	698
Brazil	254	94
Peru	1,325	3,096
Colombia	21,686	30,929
Argentina	159	2,228
<b>TOTAL</b>	<b>24,202</b>	<b>37,045</b>

## Simulation exercises

Country	2017	2018
Chile	22	23
Brazil	10	9
Peru	17	25
Colombia	304	386
Argentina	4	49
<b>TOTAL</b>	<b>357</b>	<b>492</b>

## Safety inspections at our installations

País	2017	2018
Chile	799	1,865
Brazil	176	166
Peru	63	212
Colombia	2,130	5,369
Argentina	131	736
<b>TOTAL</b>	<b>3,299</b>	<b>8,257</b>



# OCCUPATIONAL HEALTH

The health of our employees is a fundamental pillar of our work. The prevention of occupational and common illnesses helps us to maintain a good working environment, reduce absenteeism and, more importantly, help us all get home healthy. Occupational health management is a crucial part of our commitment to employee wellbeing, together with identification, prevention and care activities designed to improve employees' living conditions.

---

## Occupational medical tests

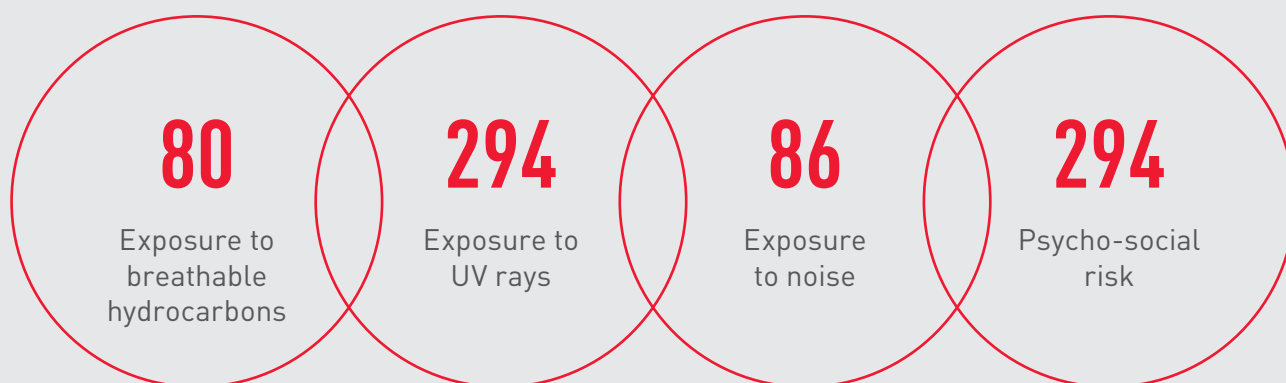
We carry out medical tests on entrance and exit, to determine the health conditions necessary to improve the work environment and reduce our collaborators' exposure to risk. Periodic (intra-occupational) medical tests include preventive evaluations of non work-related illnesses, which become diagnoses and treatments for both occupational and common illnesses.

## Epidemiological surveillance programs – PVE

They are continuous strategies that identify the risks associated with exposure to chemical, physical and biological agents, and implement prevention and monitoring measures. High-risk work activities include:

### High-risk work activities

N.º of workers exposed



The results of the occupational medical tests have helped us to establish the intervention strategies of the PVE. These programs include prevention of exposure to UV radiation, protecting hearing, control of psycho-social risks, exposure to breathable hydrocarbons, musculoskeletal injuries and occupational dermatosis. All the programs implemented have efficiently controlled the identified risks, avoiding, to date, the generation of any occupational illness.

**All the programs implemented have efficiently controlled the identified risks, avoiding, to date, the generation of any occupational illness.**



## Public health

Our operations are carried out in diverse surroundings, which are affected by environments ranging from stationary climates to rainforests. For this reason, each business unit periodically reviews public health bulletins and epidemiological alerts issued by national or international authorities to apply recommendations on work sites. Fumigation, training and prevention campaigns for vector control and immunization (vaccination) and training for the prevention of tropical diseases, epidemiological alerts and seasonal diseases are also held.

## Hygiene and welfare

We develop activities aimed at having adequate workplaces and environments for everyone, where spaces are safe and healthy. To do this, we implement hygiene inspections that cover food preparation and consumption areas, rest and lodging areas and offices, as well as activities for preventing the consumption of alcohol, hallucinogenic drugs and tobacco.



# ROAD SAFETY

## “Yo le apuesto a la seguridad vial” Program

The vehicles that transport oil from our production fields in the department of Casanare (Colombia) travel more than 8 million kilometers per year. The transport of material for civil works means more than 2 million kilometers traveled, and to this we must add the transfer of personnel and land movement of heavy and oversized loads, generating a high level of exposure and risk in general for our employees, communities and road users where we travel. To evaluate and reduce the risks associated with land transport, in Colombia we created an internal road safety committee, consisting of the areas of Health and Safety, Projects, Maintenance, Transportation, Production and Physical Security.

Within that framework, we implemented the “Yo le apuesto a la seguridad vial” Program, which seeks to reduce or eliminate the possibility of road incidents to protect pedestrians, the community, workers and drivers. The program includes activities such as satellite speed monitoring, road interventions, training and dynamics with communities and neighbors, preventive inspection and vehicle insurance, awareness raising and road management training activities with guilds of transporters and drivers, which have brought us closer to all road transport actors in an integral way.

### Road safety achievements in Colombia in 2018:

**3,266**

**Oil transport drivers** were certified in the Safe Drivers Program.

**1,798**

**speed tests** taken, with an offenders rate of 28%.

**149**

**participants** in road safety micro-presentations for direct GeoPark personnel and contractors.

**1,139 km**

**analyzed** for the study of safe routes in our operations.



# 189

**special service drivers** trained in the Safe Driver Plan (defensive driving and road safety, basic mechanics, client service, hazardous materials transport,

food transport and handling), linked to local transport companies in the Villanueva and Tauramena municipalities in Casanare, Colombia.

"Thanks to the GeoPark Road Safety Program, today we are more aware of the importance of respecting speed limits, respecting pedestrians and other drivers on the road. We feel deeply grateful, since everything learned is an important contribution both to our work and to our own lives."

**Carlos Armando Guzmán**

Local company driver  
Llanos 34 Area.  
Villanueva, Colombia



# 380

children and

# 24

teachers trained in the Road Safety Program for schools, which involves 8 educational institutions.

# 550

road sector actors (drivers, passengers, pedestrians, motorcyclists, cyclists) trained in road safety campaigns.

"Accident rates on demarcated roads in the GeoPark area of influence have decreased substantially thanks to the implementation of this Road Safety Program. The intervention of the controllers, the campaigns, the training and the work articulated with other actors, has generated an important road culture."

**Lady Gisella Díaz López**

Urban inspector, Villanueva  
Police, Colombia







**SPEED**

# OUR COMMITMENT TO PROSPERITY:

**GEOPARK IS COMMITTED**  
TO DELIVERING SIGNIFICANT  
BOTTOM-LINE FINANCIAL VALUE  
TO OUR SHAREHOLDERS. ONLY A  
FINANCIALLY-HEALTHY COMPANY  
CAN CONTINUE TO GROW, ATTRACT  
NEEDED RESOURCES AND CREATE  
REAL LONG-TERM BENEFITS.



## 2018 PERFORMANCE



36.0 mboepd

Net production



\$601.2

MM Revenue



33

Wells drilled



21%

CAGR in oil and gas production



18%

CAGR in 2P net reserves



183.7 mmboe

2P reserves



\$330.6

MM adjusted EBITDA



220%

Share price increase in 2017 and 2018. Best performing share in the E&P sector on the New York Stock Exchange (NYSE)



≈100 mmboe

Accumulated production in 2018



\$8 boe

Operating costs



# OUR GENERATION OF VALUE

GeoPark's objective is to create value through a company with persistent, conscious and supportive action, with the best oil and gas assets, and which generates added value for shareholders. Only a financially sound company can grow, attract resources and create long-term benefits.

At GeoPark, we have developed and tested a highly effective and robust capital allocation methodology to manage our portfolio in the countries in which we operate. We believe that the best results are achieved with a large-scale approach, in which the business units propose a wide range of projects with different returns, potentials, risks, sizes, timelines and geographies, and the most attractive are reviewed and selected. This ensures that capital always goes to our highest value-added projects, after classifying them on technical, strategic and economic criteria.

These projects are further improved by being linked together by a corporate structure, which improves efficiencies, reduces costs with operational and financial synergies, controls quality and can raise capital more effectively. It is also a source of new technologies and ideas to spread from one region to another. The result of our 2018 performance is satisfactory and encouraging, with results such as:

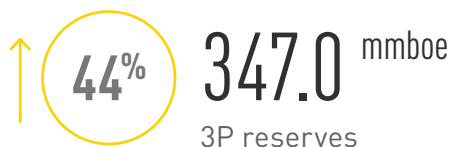
## Record production of oil and gas\*:

↑ **31%** **36,027** boepd  
Consolidated production

↑ **31%** **28,545** boepd  
Production in Colombia

\* Variation from 2017

### Record oil and gas reserves:



### Record asset values:



### Record cash generation:



### Record earnings:



\* Corresponds to the cash flow generated by operating activities less cash used in investment activities, excluding the acquisition of blocks in Argentina and advances of funds related to the sale of La Cuerva and Yamu.

These results demonstrate a constant pattern of value creation since our Company was founded 16 years ago, which ensures that we can continue to

properly manage our economic, social and environmental aspects without affecting the satisfaction and trust of our stakeholders.

# ECONOMIC PERFORMANCE

The following is a summary of the most important data and facts related to financial indicators, revenues, operating costs, reserves and production, which demonstrate the ability of our Company to deliver benefits to various stakeholders.

For the year ended December 31			
	2018	2017	% change from prior year
(in thousands of US\$, except for percentages)			
<b>Revenue</b>			
Net oil sales	545,490	279,162	95%
Net gas sales	55,671	50,960	9%
Revenue	601,161	330,122	82%
Commodity risk management contracts	16,173	(15,448)	(205)%
Production and operating costs	(174,260)	(98,987)	76%
Geological and geophysical expenses	(13,951)	(7,694)	81%
Administrative expenses	(52,074)	(42,054)	24%
Selling expenses	(4,023)	(1,136)	254%
Depreciation	(92,240)	(74,885)	23%
Write-off of unsuccessful exploration efforts	(26,389)	(5,834)	352%
Impairment loss reversed for non-financial assets	4,982	-	100%
Other operating expense	(2,887)	(5,088)	(43)%
<b>Operating profit</b>	<b>256,492</b>	<b>78,996</b>	<b>225%</b>
Financial expenses	(39,321)	(53,511)	(27)%
Financial income	3,059	2,016	52%
Foreign exchange loss	(11,323)	(2,193)	416%
<b>Profit before income tax</b>	<b>208,907</b>	<b>25,308</b>	<b>725%</b>
Income tax expense	(106,240)	(43,145)	146%
<b>Profit (loss) for the year</b>	<b>102,667</b>	<b>(17,837)</b>	<b>676%</b>
Non-controlling interest	30,252	6,391	373%
<b>Profit (loss) for the year attributable to owners of the Company</b>	<b>72,415</b>	<b>(24,228)</b>	<b>399%</b>

## Net production volumes

Oil (mmbbl) <sup>2</sup>	11,113	8,309	34%
Gas (mcf) <sup>3</sup>	12,219	10,562	16%
Total net production (mboe)	13,150	10,069	31%
Average net production (boepd)	36,027	27,586	24%
Average realized sales price			
Oil (USD per bbl)	53.0	36.6	46%
Gas (USD per mcf)	5.1	5.3	(4)%
Average unit costs per boe (USD)			
Operating cost	8.2	7.4	11%
Royalties and other	5.8	3.0	93%
Production costs <sup>1</sup>	14.0	10.4	35%
Geological and geophysical expenses	1.1	0.8	38%
Administrative expenses	4.2	4.4	-5%
Selling expenses	0.3	0.1	200%

1 Calculated pursuant to FASB ASC 932.

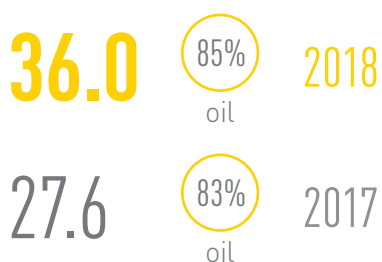
2 Corresponds to production figures before deduction of royalties (Page F-77 of the 20-F).

3 Corresponds to production measured after separation but prior to compression, which is the measure we used to monitor business performance (Page F-78 of the 20-F).

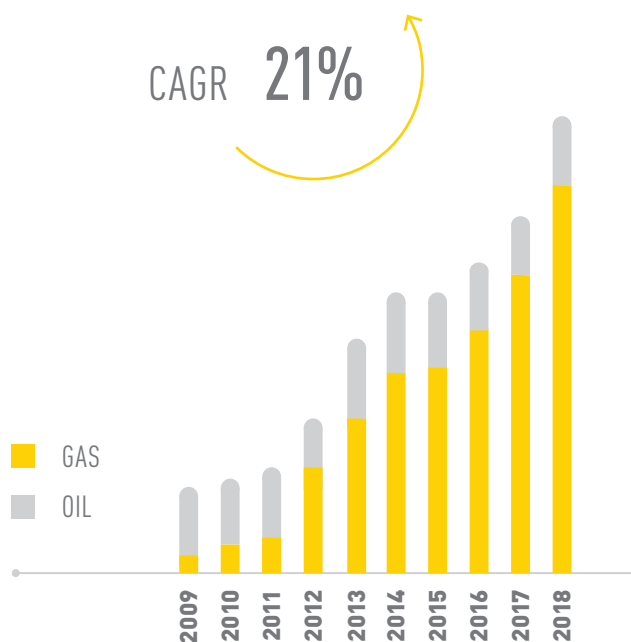
## Production

Our oil and gas production levels are influenced by our drilling results, our acquisitions and the prices of oil and natural gas. Unless we replace our oil and natural gas reserves, our production will decrease over time; therefore, our business depends on continuous and successful identification of productive fields and prospects. Our commitment to growth translates into steadily increasing production, which went from 27.6 mboepd in 2017 to 36 mboepd in 2018

Average net production (mboepd)



## Oil and gas production (mboepd)





**Oil and natural gas production** in Colombia, Chile, Brazil and Argentina in 2018, 2017 and 2016

Average daily production<sup>1</sup> as of December 31

	2018				2017				2016		
	Colombia	Chile	Brazil	Argentina <sup>4</sup>	Colombia	Chile	Brazil	Argentina	Colombia	Chile	Brazil
Oil production											
Average crude oil production (bopd)	28,421	782	42	1,202	21,718	1,000	42	4	15,536	1,380	39
Average sales price of crude oil (USD/bbl) <sup>3</sup>	52.6	62.3	79.1	65.0	36.1	45.7	60.1	52.3	24.4	37.0	48.0
Natural gas production											
Average natural gas production (mcfpd)	740	11,640	17,300	3,796	414	11,317	17,209	-	-	14,964	17,346
Average sales price of natural gas (USD/ mcf) <sup>3</sup>	2.6	5.4	5.0	5.0	5.9	4.5	5.8	-	-	3.8	5.0
Oil and gas production costs											
Average operating cost (USD/boe)	5.6	22.8	6.1	31.2	5.6	20.3	7.8	242.6	5.4	15.8	5.8
Average royalties and Other (USD/boe)	6.3	1.6	2.9	7.5	3.2	1.4	3.2	10.0	1.4	1.1	2.8
Average production cost (USD/boe) <sup>2</sup>	11.9	24.4	9.0	38.7	8.8	21.7	11.0	252.6	6.7	16.9	8.5

1 We present production figures net of interests due to others, but before deduction of royalties, as we believe that net production before royalties is more appropriate in light of our foreign operations and the attendant royalty regimes.

2 Calculated pursuant to FASB ASC 932.

3 Averaged realized sales price for gas in 2016 does not include our Argentine and Colombian blocks because our gas operations in those countries were not material during such period.

4 We acquired the Neuquen blocks in March 2018. Production figures do not include production prior to their acquisition by us.



## Oil and gas reserves

↑ **55%** **44.2** mmbœ  
PDP reserves

↑ **17%** **USD 1.8** billion  
1P reserves value

↑ **20%** **USD 2.7** billion  
2P reserves value

↑ **58%** **USD 5.1** billion  
3P reserves value

↑ **37%** **USD 40.1** per share  
2P value per share (adjusted  
for net debt)

**285%** 2P reserves  
replacement

Reserve certification is a very important independent record of the performance of an upstream company, and our reserves report shows great improvements in all areas in 2018: volumes of oil and gas reserves growing, strong reserve replacement metrics, large increases in asset values, low costs of discovery and development and a significant final growth of value “per share.” Each reserve category was certified with significant increases, demonstrating GeoPark’s depth, stability and potential in the short, medium and long term.





"In 2018, we were in full development mode in the Llanos 34 field in Colombia, Manati in Brazil, the Fell block in Chile and Aguada Baguales, El Porvenir and Puesto Touquet in Argentina.

In this time, we have almost tripled reserves, improved our production efficiency, drilled appraisal wells and made new discoveries in Colombia, Chile and Argentina.

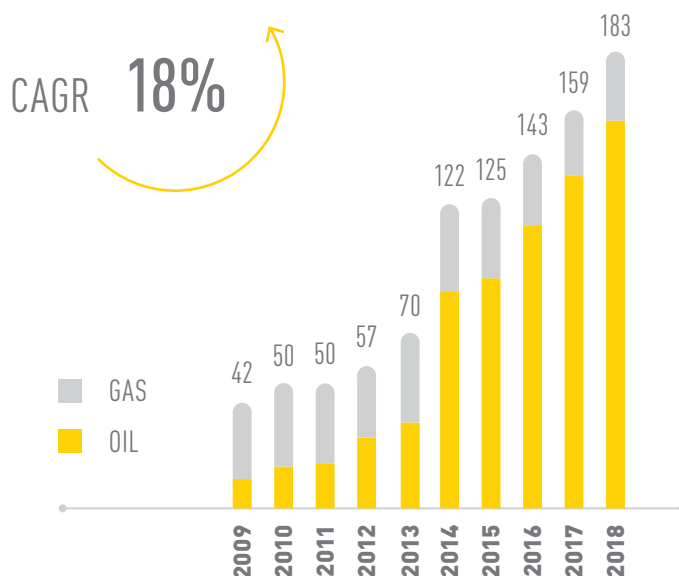
As always, all this has been made possible by the caliber, energy and professionalism of our people, who want to be better every day, improve and work safely, caring for and protecting the places where we operate and always being the best neighbor."



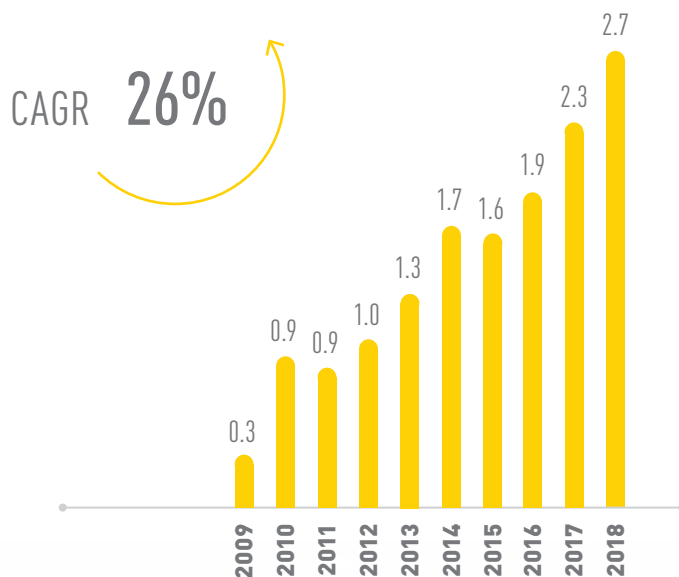
**Augusto Zubillaga**  
COO

At end-2018, DeGolyer and MacNaughton (D&M) made an independent assessment of our oil and gas reserves using the Petroleum Reserves Management System (PRMS), covering 100% of our assets in Colombia, Peru, Argentina, Brazil and Chile. According to oil and gas production of 13.2 mmboe in 2018, D&M certified 183.7 mmboe net 2P reserves (85% oil and 15% gas). By country, the reserves were: 61% in Colombia, 17% in Peru, 7% in Argentina, 2% in Brazil and 13% in Chile.

## 2P net reserves growth (mmboe)



## 2P reserves value (\$ billion)



## Reserves by country and category

Country	Reserves category	December (mmboe) 2018	% Oil	December (mmboe) 2017	% Change
Colombia	PDP	34.7	99%	21.6	61%
	1P	79.5	100%	66.1	20%
	2P	111.2	100%	88.2	26%
	3P	145.6	100%	101.7	43%
Peru	PDP	-	100%	-	N/D
	1P	18.5	100%	18.7	-1%
	2P	30.3	100%	31.5	-4%
	3P	131.2	100%	62.2	111%
Chile	PDP	2.8	25%	2.6	9%
	1P	7.2	48%	7.9	-9%
	2P	24.7	39%	34	-27%
	3P	37.9	40%	66.6	-43%
Argentina	PDP	3.5	62%	0	N/D
	1P	5.7	63%	0	N/D
	2P	14.2	44%	1.1	1,191%
	3P	28.9	47%	6.4	352%
Brazil	PDP	3.1	2%	4.3	-28%
	1P	3.1	2%	4.3	-28%
	2P	3.2	2%	4.4	-27%
	3P	3.4	2%	4.6	-26%
Total (certified by D&M)	PDP	44.2	85%	28.5	55%
	1P	113.9	92%	97	17%
	2P	183.7	85%	159.2	15%
	3P	347	88%	241.6	44%

GeoPark signed an agreement for the sale of the La Cuerva and Yamu blocks. The preceding table includes 1.1 mmboe, 2.3 mmboe, 5.3 mmboe and 7.9 mmboe of PDP, 1P, 2P and 3P reserves as of December 31, 2018, in the La Cuerva and Yamu blocks, respectively.





## Revenue

Our revenue comes from the sale of crude oil and natural gas, as well as condensate derived from production of the latter. Crude oil sales are our main source of revenue and accounted for 91% in 2018, with the remaining 9% coming from gas sales. The market price of these products is

subject to significant fluctuation created by multiple factors, such as global changes in supply and demand, market uncertainty, economic conditions, internal factors in the countries in which we operate and a variety of additional factors.

### For the year ended December 31

	2018	2017	% change from prior year
(in thousands of USD, except for percentages)			
<b>Revenue</b>			
Net oil sales	545,490	279,162	95%
Net gas sales	55,671	50,960	9%
Revenue	601,161	330,122	82%

Our revenue increased 82%, from USD 330.1 million in 2017 to USD 601.1 million in 2018. Sales of crude oil increased mainly due to higher prices and higher sold volumes. Sales increased from 7.9 mmbbl in 2017 to 10.7 mmbbl in 2018, which meant an increase in net sales of

USD 266.3 million from 2017. Gas sales also increased, from USD 51.0 million in 2017 to USD 55.7 million in 2018, mainly due to the higher volumes sold, the addition of the blocks acquired in Argentina and higher realized sales prices.

### For the year ended December 31

	2018	2017	% change from prior year	
	(in thousands of USD, except for percentages)			
By country				
Colombia	497,870	263,076	234,794	89%
Chile	37,359	32,738	4,621	14%
Brazil	30,053	34,238	[4,185]	[12]%
Argentina	35,879	70	35,809	51,156%
Total	601,161	330,122	271,039	82%

## Revenue attributable to our operations:

### Colombia represents

**83%** of our revenue

**USD 497.9** 2018  
million

USD 263.1 2017  
million

↑ **89%**  
increase

Increase due to:

- Higher sales volumes, **from 7.6 mmbbl to 10.0 mmbbl**.
- Higher average price per barrel of crude oil, from **USD 36.1** (2017) to **USD 52.6** (2018).

### Chile represents

**6%** of our revenue

**USD 37.4** 2018  
million

USD 32.7 2017  
million

↑ **14%**  
increase

Increase due to:

- Higher average price per barrel of crude oil, from **USD 45.7** (2017) to **USD 62.3** (2018).
- A **USD 3.1 million** increase in gas sales, reflecting higher prices and higher volumes sold, mainly due to the discovery of the Jauke gas field.

### Brazil represents

**5%** of our revenue

**USD 30.0** 2018  
million

USD 34.2 2017  
million

↓ **12%**  
decrease

Decrease due to:

- **Lower prices** and deliveries of gas.

### Argentina represents

**6%** of our revenue

**USD 35.9** 2018  
million

- The average price per barrel of crude oil increased from **USD 52.3** to **USD 65.0**.



## Production and operating costs

Our production and operating costs correspond mainly to expenses associated with the production of oil and gas. The most significant of those are for the lease of gas plants; operation and maintenance of facilities and wells; intervention work; chemical analysis and royalties. Labor expenses and contractor and consultant fees, among others, also represent an important part of costs. Some countries in which we operate show great variation in prices of goods and services, and the impact of this on results can vary considerably from one period to another.

**Despite our higher sales and having transported more barrels, our transport costs fell.**



### Summary of our production and operating costs (consolidated)

For the year ended December 31

	2018	2017	% change from prior year
	(in thousands of USD, except for percentages)		
Consolidated (including Colombia, Chile, Argentina, Peru and Brazil)			
Royalties	(71,836)	(28,697)	150%
Staff costs	(18,603)	(12,358)	51%
Operation and maintenance	(7,756)	(3,116)	149%
Transportation costs	(2,628)	(2,969)	(11)%
Well and facilities maintenance	(20,262)	(14,722)	38%
Consumables	(17,444)	(11,902)	47%
Equipment rental	(9,317)	(5,818)	60%
Other costs	(26,414)	(19,405)	36%
Total	(174,260)	(98,987)	76%

Production and operating costs increased 76%, from USD 99.0 million in 2017 to USD 174.3 million in 2018. This was primarily due to the new operation of the blocks in Argentina, higher royalties paid in cash, in line with increased production and a higher royalty rate in

Colombia, as well as increased operating costs **due to higher production volumes and sales in 2018, which means having maintained (or reduced) operating costs by sales volume (or per barrel).**



## Summary of our production and operating costs (by country)

For the year ended December 31

By country	2018				2017			
	Chile	Brazil	Argentina	Colombia	Chile	Brazil	Argentina	Colombia
	(in thousands of USD)				(in thousands of USD)			
Royalties	(1,473)	(2,820)	(4,833)	(62,710)	(1,314)	(3,134)	(13)	(24,236)
Staff costs	(6,521)	(386)	(3,167)	(8,529)	(5,582)	(241)	(190)	(6,345)
Operation and maintenance	-	-	(2,877)	(4,879)	-	-	-	(3,116)
Transportation costs	(1,250)	-	(120)	(1,258)	(1,211)	-	(80)	(1,678)
Well and facilities maintenance	(4,095)	(1,286)	(6,044)	(8,837)	(3,817)	(2,982)	-	(7,923)
Consumables	(1,712)	-	(1,018)	(14,714)	(1,680)	-	(12)	(10,209)
Equipment rental	(287)	-	(1,269)	(7,761)	(59)	-	(53)	(5,706)
Other costs	(6,561)	(4,293)	(5,715)	(9,845)	(7,336)	(4,380)	10	(7,700)
Total	(21,899)	(8,785)	(25,043)	(118,533)	(20,999)	(10,737)	(338)	(66,913)



## Operating costs:



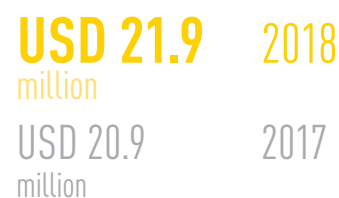
Increase due to:

Higher royalties of **USD 38.5 million**, in line with increased production, a higher royalty rate and higher oil prices.

↑ **77%**

Operating costs per boe in Colombia stayed at **USD 5.6** in 2018.

## Chile

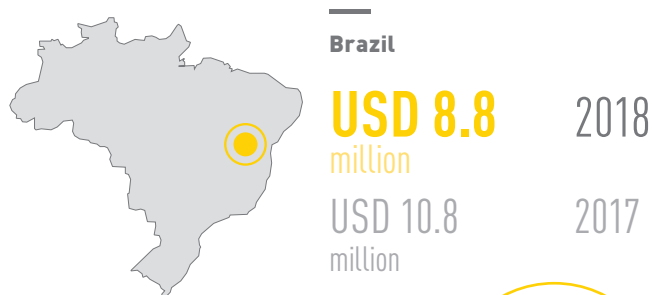


Increase due to:

**Higher staff costs and expenses.**

↑ **4%**

Operating costs per boe increased from **USD 20.3** million in 2017 to **USD 22.8** million in 2018 due to higher staff costs and a pulling campaign.



Decrease due to:

**Non-recurring maintenance costs** in the Manati field.

↓ **18%**

Operating costs per boe fell from **USD 7.8** million in 2017 to **USD 6.1** million in 2018.



## Argentina



Mainly due to the **operation of the blocks we acquired in Neuquen.**

Operating costs per boe were **USD 31.2** in 2018.



## Taxes

The calculation of our income tax expense implies the interpretation of applicable tax laws and regulations in many jurisdictions. The resolution of the fiscal positions we adopted through negotiations with the relevant authorities or through litigation may take several years to complete and, in some cases, it is difficult to predict the final result.

**We are strict in ensuring the correct payment of taxes and royalties in the countries where we operate, and we do not receive financial assistance from governments nor do we contribute to parties and/or political representatives.**

Income tax expenses (thousand USD)

**67,704** 2018 **6,925** 2017

## Royalties

In Colombia, royalties on production are payable to the Colombian Government and are determined on a field-by-field basis using a sliding scale level of production at a rate ranging between 6%-8%. The Colombian National Hydrocarbons Agency (ANH) also has an additional economic right equivalent to 1% of production, net of royalties. In Chile, royalties are payable to the Chilean Government. In the Fell block, royalties are calculated at 5% of crude oil production and 3% of gas production. In the Flamenco, Campanario and Isla Norte blocks, royalties are calculated at 5% of oil and gas production.

In Brazil, the Brazilian National Petroleum, Natural Gas and Biofuels Agency (ANP) is responsible for determining monthly minimum prices for petroleum produced in concessions. Royalties generally correspond to a percentage ranging between 5% and 10% applied to reference prices for oil or natural gas, as established in the relevant bidding guidelines and concession agreement. In the Manati block, royalties are calculated at 7.5% of gas production. In Argentina, crude oil and gas production accrues royalties payable to the Provinces of Mendoza and Neuquen equivalent to 15% of the estimated value of those products. This value is equivalent to the final sales price less transport, storage and treatment costs.

### Royalties paid by country in thousand USD

#### Total

2018	2017
------	------

**71,836** **28,684**

#### Colombia

2018	2017
------	------

**↑62,710** **24,236**

#### Chile

2018	2017
------	------

**↑1,473** **1,314**

#### Argentina

2018	2017
------	------

**4,833** **-**

#### Brazil

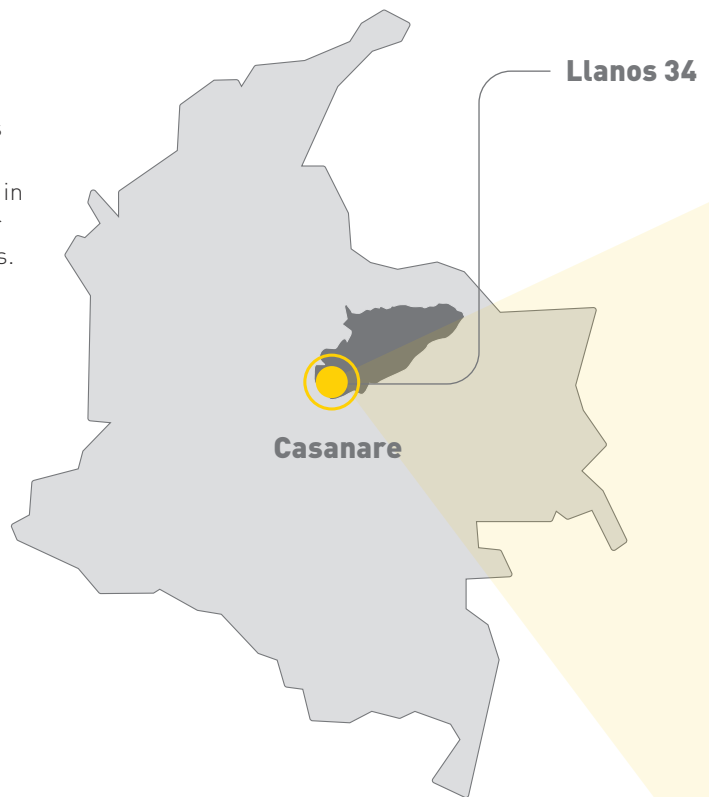
2018	2017
------	------

**↓2,820** **3,134**

## Flowline construction in the Llanos 34 block, Colombia

In 2018, we completed the construction of 30 kilometers of flowline connecting the Jacana field in the Llanos 34 block with the Jaguey station of the Los Llanos Pipeline in Colombia. This is an engineering project like none other in our operation to make it better, bigger and for all of us. The line is 42 kilometers long and 1.5 meters deep, and on starting operations in January 2019 it is expected to transport 26,000 barrels of crude oil per day.

During the construction, we kept our SPEED integrated value system in mind, and thanks to that we have achieved:



### CONSTRUCTION ACHIEVEMENTS

#### Safety:

Zero incidents recorded during the construction process, constant safety talks and risk analysis in the areas of work.

### IMPACTS/ BENEFITS

#### Prosperity:

Transport costs are expected to fall by USD 1.5 per barrel, contributing to our constant effort to optimize operating expenses.

#### Employees:

We made a great team with members from many areas of the Company to execute this project. Local workers made up 91% of the team.

#### Environment:

Fewer road tankers in circulation reduces the possibility of road accidents and spillages into local water courses. In 2019, the project seeks to reduce CO<sub>2</sub> emissions resulting from crude transportation by more than 3,600 tonnes.

#### Community Development:

With the implementation of the flowline, there will be less impact caused by road tankers passing through the communities of the Llanos 34 block.



ODL



Tigana



Jacana





# VALUE CHAIN AND SUPPLY CHAIN MANAGEMENT

**We are confident** that our success depends largely on the way that we manage our operations in conjunction with suppliers and contractors, who are strategic partners in the business by providing us with the goods and services we need. Therefore, we develop activities that ensure the responsible operation of the value chain and promote joint growth. We follow established contracting policies, and ensure compliance with both internal and external requirements and transparency in all procurement processes.



**During 2018**, we developed business relationships with 1,212 suppliers and contractors, of which 580 are new suppliers. This increase is due to Peru and Brazil being recent operations and Argentina is considered a practically new operation (Neuquen started activities in March 2018), and in these areas almost 100% of suppliers for production, operation and maintenance of these blocks are new.

The approximate value of our budget assigned to paying suppliers was USD 329.4 million,

mainly for operations in Peru, Colombia and Argentina. Brazil's operation still manages most of its purchases and suppliers from Colombia, and Chile's is much smaller. Corporate expenses common to all business units are not included.

In the sector's supply chain there are many services in which labor expenses represent the highest cost impact. Machined parts, pipes and spare parts make up most procurements.

● OPERATIONS (DRILLING & COMPLETION, ENGINEERING, PRODUCTION, WORKS AND MAINTENANCE)

● ADMINISTRATION, TRANSPORT, SUPPORT EQUIPMENT AND LOGISTICS

● VARIOUS OTHERS (IT, HEALTH, SAFETY, CONSULTANCY, ETC.)

● TOTAL

Number of suppliers	Local suppliers	Domestic suppliers	International suppliers
525	212	302	11
301	118	177	6
386	140	202	44
1,212	470	681	61

## Corporate supplier policy

The framework that guides our actions towards suppliers and contractors is the corporate policy of supply of goods and services, which establishes the principles, rules and controls for procurement activities and applies to GeoPark Limited, its subsidiaries, affiliates and/or controlled companies, its employees and contracted third parties. **Our policy is audited through internal controls and the Sarbanes-Oxley Law, a prerequisite for trading on the NYSE.**

In our business units we have teams of professionals in charge of defining the local strategy that guarantees the best decision for the operation; building on horizontal communication and collaboration management. The criteria for evaluating each supply situation consider and weigh key business factors and external elements such as administrative and financial management, and labor, safety, environmental and social practices. Such is the case in Peru where, for example, where we require experience and performance in working with native Amazonian communities.

## Local suppliers

We are moving towards the consolidation of a sustainable operation with lower impact in the regions where we have been welcomed, based on greater and better integral performance of our local contractors. We maintain a firm commitment to the development of the communities in which we operate, and that is why we proactively develop relationships with local suppliers. In Argentina, with our operation in Neuquen, we were classified as the operating company in the sector that most complies with the "Buy Neuquen Law".

"Growing and strengthening our business has been important for our company, since GeoPark has allowed us to develop activities that today result in us becoming strategic allies, creating experience, volume of active labor and mutual economic benefits."

### Yonson Bejarano Mamby

General Manager CIAM SAS  
Company from Casanare,  
Colombia



Figures in thousand USD	Argentina	Brazil	Chile	Colombia	Peru
<b>TOTAL PROCUREMENT BUDGET</b>	<b>43,382</b>	<b>15,994</b>	<b>33,947</b>	<b>268,343</b>	<b>12,842</b>
<b>BUDGET ASSIGNED TO LOCAL SUPPLIERS</b>	<b>12,364</b>	<b>15,406</b>	<b>31,490</b>	<b>35,605</b>	<b>8,989</b>
<b>% OF TOTAL BUDGET ASSIGNED TO LOCAL SUPPLIERS</b>	<b>29%</b>	<b>96%</b>	<b>93%</b>	<b>13%</b>	<b>70%</b>

It is important to keep in mind that in all operations some purchases were made in local currencies and an average reference exchange rate (local currency / USD) is considered that may not coincide with the exchange rate at the time of purchase.

Our budget allocated to local suppliers shows important variations between operations because the concept of "local supplier" has a different scope in each operation. In Argentina, local companies are those that are part of the "Compre Neuquino" Program and are registered on a list of companies that must meet certain conditions. In Brazil and Chile, they are companies from those respective countries, and there are no special considerations of proximity to the operation. In Colombia\* and Peru, local businesses are the ones that are part of the communities and neighborhoods where we operate, and they also include "regional" companies, which correspond to a larger geographical area.

The main categories of goods and services operations demand that are offered locally are:

Catering	Food service and laundry	Civil works and metalworking
Transport of personnel	Community support activities	Topography
Welding services		





## Environmental and social practices in the supply chain

We are committed to promoting and implementing good environmental and social practices in the supply chain, and for that reason we apply our SPEED (Safety, Prosperity, Employees, Environment and Community Development) commitment in all relationships. Within that framework, we ask our suppliers and contractors for a specific relevant HSE plan, and we may require plans to be presented and reviewed before starting certain projects. Plans must contain and develop elements such as HSE policy and objectives, project risk assessment, environmental management plan, reports of HSE management indicators, regulatory compliance and emergency response plans, as well as occupational health management to protect suppliers' staff, physical security procedures, incident and accident management, safety in transportation, personnel and training, and personal protective equipment (PPE) management. In environmental terms, requirements that must be

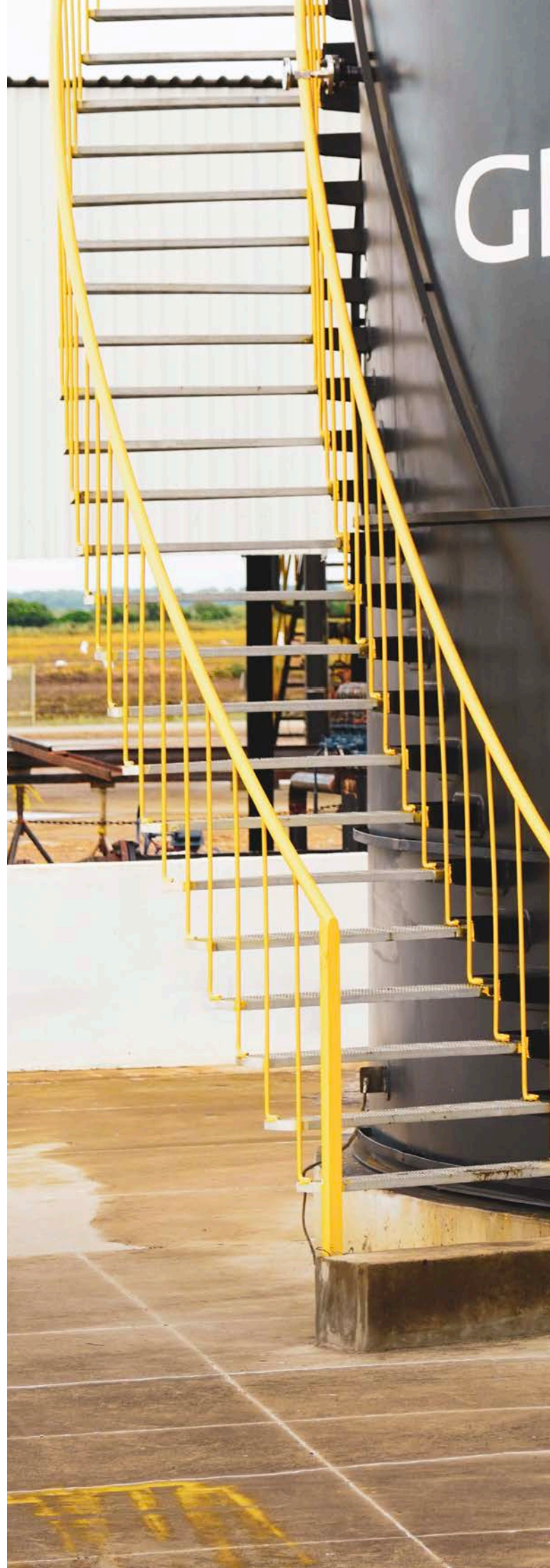
considered include the development of an evaluation of environmental risks and impacts, environmental incident management, restoration of areas, water, fauna and flora management, and emissions and waste, among others.

Training is also considered a fundamental element. Therefore, some of our contractors and suppliers must define a training program that includes the project's environmental and social management plan, the relevant environmental legislation of the hydrocarbons sector, the company's environmental policy, waste management, fuel management, the relationship with native communities, information on diseases in the area and their prevention, the management of oil spill control equipment, the importance of order and cleanliness, proper treatment of garbage and waste, cutting trees and vegetation, and fuels and lubricants management.

## Code of conduct

All our operations have a code of conduct that all workers and contractors who carry out activities in our operations must adhere to. The code states the norms of behavior for all personnel who work in the fields and in their areas of influence, seeking an intercultural coexistence within the framework of respect and dialogue with communities. It is the contractual obligation and responsibility of contractors to make the code known to their workers and to train and supervise them regards complying with it.

The code states the norms of behavior for all personnel who work in the camps and in their areas of influence, seeking an intercultural coexistence within the framework of respect and dialogue with communities.







## Discussions with suppliers

To ensure process transparency, we carry out quarterly communication days about our results and work plans, in which we specifically indicate general needs and amounts, and requirements to participate in the contracting processes. In Argentina (Neuquen), we participate in an initiative of the ADENEU SME Center, dedicated to the promotion and development of SMEs in Neuquen, which together with the Petroleum and Allied Industries Business Chamber (CEIPA) and the Argentine-Texan Association promotes networking meetings that create business opportunities, helping local businesses to generate links with companies and become their contractors and suppliers.

In Colombia, we developed a conversation with GeoPark contractors and suppliers in the municipalities within our operations' area of influence in Casanare, on the aspects and requirements of managing health and safety, labor relations, environmental matters and community development; areas which must be met in the value chain to ensure responsible and neighborly actions.

**We carry out quarterly communication days about our results and work plans, in which we specifically indicate general needs and amounts, and requirements to participate in the contracting processes.**



## Evaluation and training of suppliers

Our supply chain management is subject to frequent audits, both internal and external. Our suppliers and contractors are evaluated in different aspects such as their labor, health and safety, and environmental practices and the review covers not only what the law demands but also what the Company requires. We carry out our contractors' performance review based on different aspects related to activities (technical, safety, labor practices, etc.), always ensuring compliance with contractually-established requirements, and we accompany them in closing gaps detected in the process.

At GeoPark, we implement a supplier performance evaluation, in which compliance with the above-mentioned HSE standards and procedures have an important weight in the final result, indicating an important commitment to supply chain sustainability and to improving contractors' and suppliers' practices. This evaluation was implemented from end-2018 in several of the business units, meaning that by the time of this report there was not enough information to establish statistics related to the results.

We seek that our contractors exceed the established minimums in their environment, occupational health and safety, commercial management, human rights and labor practices, among others. For that to happen, we conduct training workshops on specific topics, in which there have been opportunities to improve, which in turn improve suppliers' chances in future contracting processes in any economic sector.











**SPEED**

# OUR COMMITMENT TO EMPLOYEES:

**GEOPARK IS COMMITTED TO CREATING A MOTIVATING WORKPLACE FOR EMPLOYEES. WITH TODAY'S SHORTAGE OF CAPABLE ENERGY PROFESSIONALS, THE COMPANY WHICH IS ABLE TO ATTRACT, PROTECT, RETAIN AND TRAIN THE BEST TEAM WITH THE BEST ATTITUDE WILL ALWAYS PREVAIL.**



## 2018 PERFORMANCE



458

Direct employees



44%

of our management team  
are women



90%

of our employees trained  
or refreshed skills



0.87%

Voluntary rotation rate



134

employees assumed new  
responsibilities



100%

of our workers are GeoPark  
shareholders



3

of our 4 country managers  
are women



100%

of our male and female employees  
returned to work after parental  
leave



223

Engineers, geologists and  
geophysicists



GeoPark believes that people are the key to its long-term growth, and the Company has succeeded in attracting and forming one of the best oil exploration and productions teams in the region, with a variety and depth of experiences that surpasses most companies of its size. We seek to create a fair work environment, without discrimination and with conditions and opportunities to promote the growth of all our employees.

We understand that the prosperity of the Company depends on the commitment of our employees, so we offer fair and equitable remuneration, with the best benefits for employees and their families and a shareholding plan that gives all employees the possibility of being part of the Company's success.

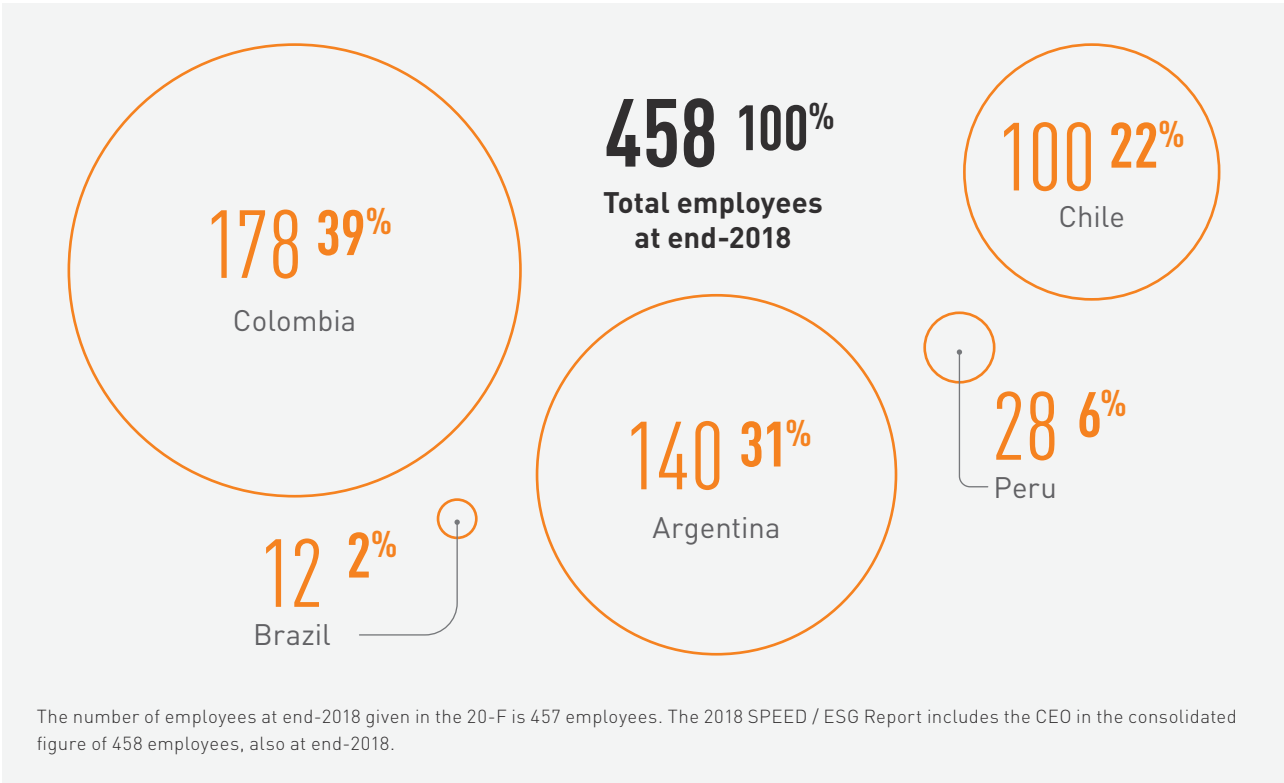
# OUR PEOPLE

All our employees have a chance to participate in the Company's success, and the opportunity to contribute and grow.

We maintain a team of workers consistent with the development of our operations and focused on the optimization of resources. Our group of workers grew 13% compared to 2017, and at the

end of 2018 we had 458 direct employees, of which 39% are in Colombia, 31% in Argentina, 22% in Chile, 6% in Peru and 2% in Brazil.

## N.º of employees and percentage by country



We are convinced of the importance of local vision in operations. Therefore, 88% of our Company's management executives (CEO and those that report to him) are from the local community, i.e. the countries in which we have a presence (Argentina, Brazil, Chile, Colombia and Peru).

In 2017, 71 people joined our operations, approximately the same number as in 2018 (70 employees), of which 73% were men and 27% were women. Of those that joined, 70% were between 30 and 50 years old. In 2018 the joining rate was significantly higher in Argentina, due to the start of operations of the El Porvenir, Aguada Baguales and Puesto Touquet blocks in the Neuquen basin.

#### Total Company executives

2018	2017	Change
16	14	14% ↑

#### Executives from the local community

2018	2017	Change
14	12	17% ↑

#### Ratio community executives /total executives

2018	2017	Change
88%	86%	2% ↑

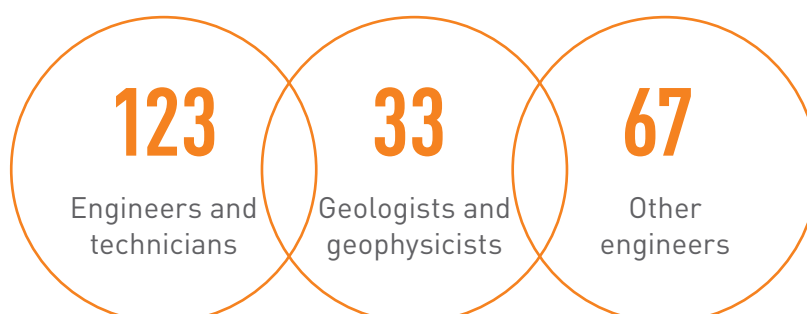
### Hiring rate by gender

	Colombia				Peru				Brazil				Chile				Argentina			
	2017		2018		2017		2018		2017		2018		2017		2018		2017		2018	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
	21	19	12	5	8	3	3	2	1	1	0	0	0	1	1	1	10	7	35	11
Total hires	40		17		11		5		2		0		1		2		17		46	
Total staff	180		178		19		28		12		12		102		100		93		140	
Hiring rate %	22.22%		9.55%		57.89%		17.86%		16.67%		0.00%		0.98%		2.00%		18.28%		32.86%	

**M:** Men

**W:** Women

One of our strengths is the high number of professionals specialized in matters related to exploration and production. In 2018, we had:



## Total turnover rate

	Colombia				Peru				Brazil				Chile				Argentina			
	2017		2018		2017		2018		2017		2018		2017		2018		2017		2018	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
	3	3	10	5	2	0	2	0	0	1	0	0	3	0	3	1	4	3	1	4
Total exits	6		15		2		2		1		0		3		4		7		5	
Total staff	180		178		19		28		12		12		102		100		93		140	
Turnover rate, %	3.33%		8.43%		10.53%		7.14%		8.33%		0.00%		2.94%		4.00%		7.53%		3.57%	

**M:** Men

**W:** Women

## Voluntary turnover rate

	Colombia		Peru		Brazil		Chile		Argentina		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Total exits	0	1	1	0	1	0	1	2	2	1	5	↓ 4
Total staff	180	178	19	28	12	12	102	100	93	140	406	↓ 458
Turnover rate, %	0.00%	0.56%	5.26%	0.00%	8.33%	0.00%	0.98%	2.00%	2.15%	0.71%	1.23%	↓ 0.87%

For us, the voluntary turnover rate is a relevant indicator. Therefore, our annual internal objective is set at values lower than 1%. Continually, in all sectors of our Company, we work to create a fair work environment without

discrimination and with the necessary conditions and benefits to promote the growth and commitment of our employees, so that day by day their choice is to continue belonging to the GeoPark team.





# A WORKPLACE FOR EVERYONE

In GeoPark, diversity is a key factor for the Company's growth and success. We are all recognized for our abilities and we are committed to having respectful places of work, indiscriminate of sex, ethnicity or religious beliefs. This means that we have not had any kind of complaint because of discrimination. Our culture is reflected in the diversity of contributions that each employee makes from their idiosyncrasy, profession, experience, age range and gender, and that is why we offer job opportunities to communities in our areas of influence.

## Inclusive practices

In 2018, in Punta Arenas (Chile), we supported the professional development of 14 young people from the region, who carried out their university work experience in different areas of the Company. Also, in Chile, we participate in the Program of Inclusive Practices for young people with special abilities, developed in coordination with the Center of Labor Capacity in Punta Arenas, and we welcomed two people on work experience whose objective was to relate to a work environment, assuming new challenges and responsibilities.

Also in 2018, GeoPark continued to incorporate members of the native communities from the areas surrounding the Morona Project in Peru into the team responsible for working with the project's neighbors, as well as monitoring and caring for the environment.

**We provide our employees with a work environment free of discrimination or harassment, based on the promotion of diversity and inclusion.**

Colombia

178

122 men  
56 women

Peru

28

19 men  
9 women

Chile

100

75 men  
25 women

Argentina

140

92 men  
48 women

Brazil

12

6 men  
6 women

## Gender equality

Traditionally, there is low female labor participation in hydrocarbon exploration and production activities. At GeoPark however, we maintain a constant commitment to gender equality and, in 2018, 31.5% of our employees were women. It is important to note that 44% of the positions in our management team are held by women, including the general management of operations in Colombia, Peru and Brazil.

We also created the Timothy O'Shaughnessy \* University Scholarship Program, that provides opportunities for access to university education in science and engineering courses to young women from the regions in which we operate. The program offers them the possibility of developing and training in professional fields where women generally have a lower presence. (Find more program information on each operation in the Community Development chapter).

\* See "University Scholarship Program for Women in Science", pp. 137.



44%

Women in the  
management team

75%

of country managers  
are women

"I am very grateful to GeoPark for the opportunity that it is giving us. This program opens a very large door that we would never have been able to open by our own means."

### Geraldine Hernández Herrera

Timothy O'Shaughnessy Program Scholar,  
Chemical Engineering,  
Jorge Tadeo Lozano University  
Bogotá, Colombia



In Chile, we actively participate in the Women and Mining discussion group. This initiative of the Mining Ministry regional office invites companies from the sector to encourage gender equality in the industry. Through this, we have learnt about experiences of other participating companies and supported the “Mining Woman 2018” award.



## Age ranges

2017

Category	Under 30 yrs		30 - 50 yrs		Over 50 yrs		Total	
	Number	%	Number	%	Number	%	Number	%
Professionals and operators	29	97%	155	51%	20	28%	204	50%
Mid-seniority leaders and professionals	1	3%	107	35%	25	35%	133	33%
Managers and professionals with more than 15 years' experience	0	0%	37	12%	18	25%	55	14%
Directors	0	0%	5	2%	9	13%	14	3%
<b>Total</b>	<b>30</b>		<b>304</b>		<b>72</b>		<b>406</b>	

2018

Category	Under 30 yrs		30 - 50 yrs		Over 50 yrs		Total	
	Number	%	Number	%	Number	%	Number	%
Professionals and operators	37	95%	165	49%	25	32%	227	50%
Mid-seniority leaders and professionals	2	5%	114	34%	26	33%	142	31%
Managers and professionals with more than 15 years' experience	0	0%	54	16%	19	24%	73	16%
Directors	0	0%	7	2%	9	11%	16	3%
<b>Total</b>	<b>39</b>		<b>340</b>		<b>79</b>		<b>458</b>	



# PAY AND BENEFITS

Wanting to attract and motivate staff and make them feel part of the Company's success, we focus our pay and benefits policy on the following pillars:

## Fair pay

Our commitment has been designed under the precepts of competitiveness and internal equity so that people obtain a fair remuneration that is aligned with the impact of their position on the Company. To be competitive with other companies, we participate in market surveys on salary issues, compensation and benefits. Based on the results of the studies, we make internal adjustments in order to promote better and more consistent salary conditions. This commitment means that the salary we pay to the starting category of our employees is above the local minimum wage in all our operations.

## Compensation based on ESG goals

Our employees, including management, receive **annual bonuses based on individual performance and operational, financial, environmental and safety results of each Business Unit and the Company as a whole**, which are linked to the sustainability goals established in our Balanced Scorecard.



**Starting** GeoPark salary versus the local minimum salary (USD)

	Argentina	Brazil	Chile	Colombia	Peru
● STARTING SALARY	777	1,204	1,149	728	727
● LOCAL MINIMUM SALARY	293	246	411	240	281
● RATIO %	2.65	4.89	2.80	3.03	2.59



## Long-term incentive plan

The prosperity of the Company depends on the commitment of all our employees. Therefore, we created a benefit of a stock awards plan for employees to be part of our financial success and become shareholders, aligning their interests with those of the Company. That is why 100% of our employees are shareholders of GeoPark.

**All our employees have the possibility of participating in the Company's success, and the opportunity to contribute and grow.**

### Employee benefits

<div> <div>●</div> NO           <div>●</div> YES         </div>	FULL TIME	PART TIME / TEMPORARY
Share ownership	●	●
Annual bonus	●	●
Health care/medical insurance	●	●
Disability and invalidity coverage	●	●
Parental leave	●	●
Life insurance	●	●
Birth/wedding gifts	●	●
Christmas hampers, birthday	●	●
Gym	●	●

## Benefits for workers and their families

We constantly look for new benefits with the aim of creating a great workplace. Our employees have top health insurance plans, life insurance, discounts in gyms, recreational activities and recreation rooms in the fields, gifts for special events such as births, marriages, Father's Day, Mother's Day, International Women's Day, birthdays, Christmas, year-end hampers, etc.

Employees in all our operations (Colombia, Peru, Brazil, Chile and Argentina) receive the same benefits package. Benefit restrictions apply only to part time or temporary workers.

## Parental leave

At GeoPark, we encourage the use of parental leave, and 18 of our employees did so during 2018 (29% more than in 2017). 61% of the employees who used the permit were men and 39% women. 100% of employees entitled to this leave took it,

returned and have stayed in their jobs, as we make efforts for them to return to work gradually, according to individual needs and with flexibility in schedules, time off and the support of leaders and their team.

### Employees taking parental leave



2018

2017

0

0

0

2

Brazil

2018

2017

1

9

2

2

Colombia

2018

2017

2

0

4

0

Chile

2018

2017

4

1

3

1

Argentina



## Sharing and welfare

The welfare of our employees is a key factor in achieving our goals. We create a work environment that promotes the balance between personal and work. During 2018, we carried out various activities in all our business units: sports initiatives such as women’s and men’s soccer tournaments, bowling tournaments, fitness, yoga, athletics, as well as recreational activities such as walks, games and opportunities to meet.

## Celebrations

In all our operations we celebrate special days and dates such as Women’s Day, Men’s Day, Mother’s Day, Father’s Day, Secretary’s Day, Christmas, independence days, Love and Friendship Day, GeoPark corporate picnic (EstereoGEOpicnic), World Environment Day, Secret Santa, Halloween, GeoPark children’s activities (GeoParkninios), among others. We launched the Geolectores program/space to encourage reading, culture and companionship of our field workers.





## 15 years of GeoPark

We celebrated our 15th anniversary in the town of Villa de Leyva (Colombia), where teams of employees from different countries met for three days to strengthen ties, mark the Company's achievements and growth, express gratitude and fill ourselves with energy to face the big challenges ahead, promoting integration and collaboration values.

"To remember what we were and seeing ourselves today is tremendous. Personally, this meeting helped a lot to connect us, and to know and recognize ourselves. Without doubt there were some very special moments in these days, which served to reflect on the path taken in these 15 years and appreciate the great team that makes up the GeoPark family."

### Miguel Palma

Engineer, Punta Arenas  
(Chile)



# TRAINING AND EDUCATION

Training remains an essential part of the GeoPark culture and consequently this year a total of 411 employees -90% of total staff- took part in at least some internal or external education programs. Among those that started long-term educational programs, we had 24 employees (75% men and 25% women) matriculated in Master's and Postgraduate studies, 10 undertaking undergraduate studies and 117 in foreign language classes. In 2018 we continued to encourage and support our staff in international events and conferences in various subject matters.

"GeoPark put its faith in me, giving me the time and the financial assistance to complete my Master's degree. This process has enabled me to strengthen my technical abilities, making me a better professional and a leader for the company."

### Tatiana Alfaro

Drilling Engineer,  
Master in Petroleum  
Engineering in Colombia



## Employees trained

	Colombia		Peru		Brazil		Chile		Argentina	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
# of employees trained	112	52	14	7	5	6	71	23	76	45
# of employees	122	56	19	9	6	6	75	25	92	48
Rate of trained employees	92%	93%	74%	78%	83%	100%	95%	92%	83%	94%





We promote unconventional training actions, such as visits to sites or locations, tutorials, rotations, project collaboration and on-the-job training, to enhance and generate various skills.



#### Employees trained by category

214 94%

of 227 employees

Professionals  
and operators

126 89%

of 142 employees

Mid-seniority leaders and  
professionals

65 89%

of 73 employees

Managers and professionals  
with more than 15 years'  
experience

6 38%

of 16 employees

Directors

411 90%

of 458 employees

Total

At GeoPark, we believe that the growth of our people depends not only on promotions and changes in positions, but also on assuming new and different responsibilities.

That is why in the Company we promote exchanges between employees from different areas, cultures and business units. In 2018 alone, **134 GeoPark employees worked on projects outside their usual workplace, benefitting the Company with their capabilities and experience.**







## Spaces for dialogue

We nurture a relationship of trust with our employees, providing spaces to meet with leaders and have frank conversations in which employees feel free to express their opinions.

Seeking improvement and excellence in all our processes, we hold retreats with assorted purposes such as coordinating work, reflecting, setting or reviewing goals, and coaching, always promoting simplicity, efficiency and strengthening teamwork. In 2018 we held more than 20 retreats covering a variety of areas, leadership levels and business units.

## Collective bargaining / Union agreements

We have collective bargaining agreements in Chile and Argentina, where we maintain open and transparent relationships. In Chile, 32 employees (33%) belong to the Union, an internal organization with which we have a fluid dialogue. In Argentina, two employees (0.8%) are unionized. In Colombia and Peru, where the right to join unions is protected, we have no employees who have expressed interest in joining such unions. In Brazil, the potential unionization of the oil industry is being analyzed due to recent changes in the Labor Law.

## Performance management

We have a performance management process that generates conversation spaces regards progress and achievement of the proposed objectives, and which aims to identify strengths and timely define improvement actions that contribute to the growth of all employees and to the achievement of the objectives established by the Company and by each Business Unit in particular. During 2018, 100% of our employees in all operations participated in this process.

"If we had to think about how to define our way of working in GeoPark, we would definitely have to refer to the recognized "retreats". Many of us have participated in one or more of these spaces and see the value it adds at all levels."

**Verónica Hayden**

People  
Corporate Manager







# SPEED

## OUR COMMITMENT TO THE ENVIRONMENT:

**GEOPARK IS COMMITTED**  
TO MINIMIZING THE IMPACT OF OUR  
PROJECTS ON THE ENVIRONMENT.  
AS OUR FOOTPRINT BECOMES  
CLEANER AND SMALLER, THE MORE  
AREAS AND OPPORTUNITIES WILL BE  
OPENED UP FOR US TO WORK IN. OUR  
LONG-TERM WELL-BEING REQUIRES  
US TO PROPERLY FIT WITHIN OUR  
SURROUNDINGS.



## 2018 PERFORMANCE



# ZERO

Environmental fines/sanctions



# 0.13

barrels of crude spilt for every  
1 mm barrels produced



# 55%

reduction in the water footprint in  
Colombia between 2014 and 2018



# ISO 14001

Certification secured in Colombia



# 100%

environmental licenses/  
permits approved



# 12.79

kg CO<sub>2</sub>e/Bbls

Carbon footprint in Colombia.  
47% below the hydrocarbons  
sector average

# OUR ENVIRONMENTAL COMMITMENT

At GeoPark, we believe that oil and gas can be produced in an environmentally responsible manner with proper care and management. We are committed to implementing the best environmental practices and fully complying with the legal framework of each of the countries where we operate. The commitment to our values, in addition to being reflected in concrete actions, is materialized in certifications that guarantee compliance with the best management standards and drives us to continuous improvement.

In Colombia, we have an Environmental Management System (EMS) that guides our performance on the subject and allows us to identify, prioritize and manage environmental risks. In 2017, we obtained the ISO 14001 certification, and during 2018 we retained it in the verification cycle, which commits us to continue with the implementation of awareness and training programs geared towards our collaborators on the efficient use of natural resources and compliance with environmental regulations. It also motivates us to join forces with our neighbors to work on protecting natural resources, explaining the importance and benefits of recycling, and teaching the proper use of water.

All our operations have the required environmental licenses, which constitute the framework on which we define our environmental management plans, which establish the necessary interventions to guarantee optimal natural resource management. To track the requirements of our licenses, we implement environmental audit mechanisms contracted with third parties. During 2018, we did not receive any fines or penalties related to non-compliance to the licenses or environmental regulations that regulate our operational activities.







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#### ENVIRONMENTAL MANAGEMENT IN THE MORONA PROJECT - PERU

The Morona Project, in Loreto Region, is an important hydrocarbon development led by GeoPark and PetroPeru. Implementing it implies the construction and installation of facilities that require environmental impact studies (EIS), which we have developed with the active participation of community members and representatives of the federations of the project's area of direct influence, who are informed and have accompanied us in data collection for the environmental and social baseline, monitoring potential negative impacts on the environment.

Within the framework of our environmental management in Peru, we signed an agreement with AECOM International to implement the Amazon Best Socio-Environmental Practices project. This project, promoted by the United States Agency for International Development (USAID), seeks to promote, adopt and replicate better practices that reduce environmental and social impacts that safeguard natural resources and indigenous cultures and rights in the area of influence of the Morona Project. This initiative will allow GeoPark to have a qualified and independent technical platform to strengthen and disseminate its current programs, and to implement new initiatives aligned to international sustainability standards, always with the collaboration of the communities in the area of influence.



# INTEGRAL MANAGEMENT OF WATER RESOURCES

Water is vital, which is why we are concerned about protecting and restoring ecosystems related to this important natural resource.

Our environmental management brings together a series of initiatives for the efficient use of water resources ranging from the reduction of water collection from natural sources, the elimination of spills and reuse or reinjection, to the appropriate and responsible use of the water we use for domestic and industrial consumption.

The optimization of water resources starts from treating wastewater from domestic usage and drilling activities, **through the use of reverse osmosis plants -the highest level technology- allowing us to reuse water** in the activities we develop.

## Water catchment

- RIVERS
- LATERAL BORROW AREAS
- UNDERGROUND WATER
- TOTAL VOLUME OF WATER USED - m<sup>3</sup>



Colombia		Chile		Argentina		Peru	
2018	2017	2018	2017	2018	2017	2018	2017
-	31,369	4,040	4,534	12,111	13,140	5,693	2,334
48,333	117,220	-	-	-	-	-	-
170,587	140,033	7,200*	7,200	12,242	12,887	-	-
218,920 <sup>↓</sup>	288,622	11,240 <sup>↓</sup>	11,734	24,353 <sup>↓</sup>	26,027	5,693 <sup>↑</sup>	2,334

\* Monthly consumption of 600 m<sup>3</sup> is estimated.

In Colombia, we have optimized our processes and include activities that go beyond what the regulatory framework requires. We started a surface water catchment optimization process, which allowed us to reduce said collection by 100% compared to 2017; meaning that during 2018 we had zero catchment from rivers (we stopped taking water from the Tua river).

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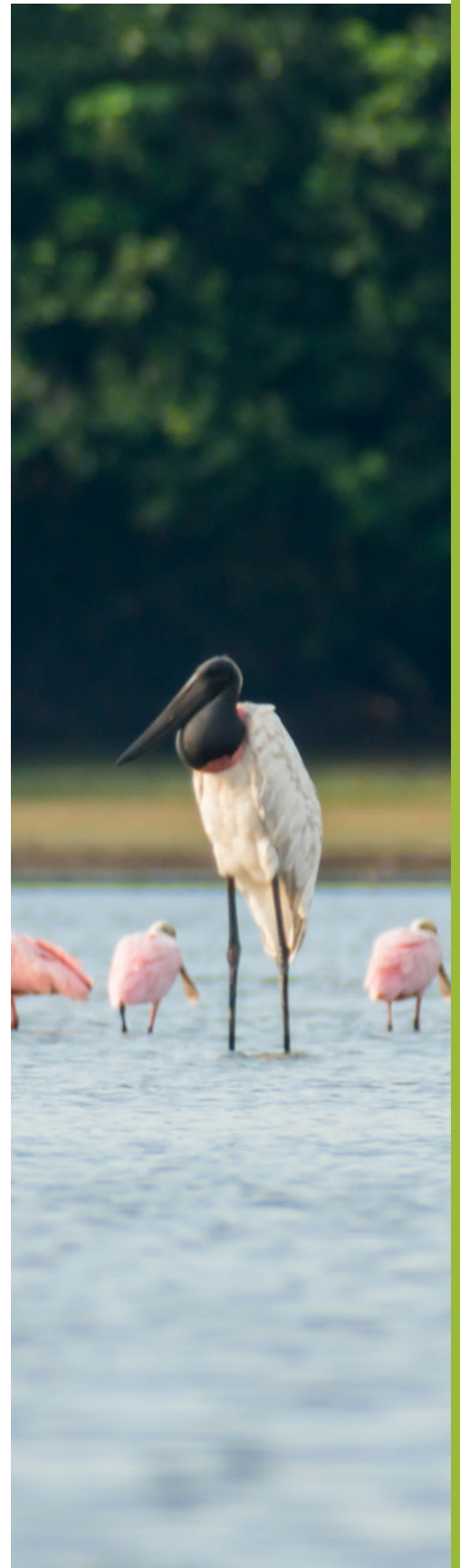
In Chile, surface water is collected from the Chorrillo Kimiri Aike stream, for which GeoPark has water usage rights for 820 m<sup>3</sup>/day.

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In Argentina, surface water supplies the operations at the Aguada Baguales block, and groundwater supplies the operations of the El Porvenir block.

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## Water reuse

As part of GeoPark's commitment to water usage we take care of water and do not waste it, and we give high importance to processes that reuse water. Reducing our water catchment has been possible through increasing our reuse of domestic and industrial wastewater, which we treat in reverse osmosis plants. In the Llanos 34 block, we have three reverse osmosis plants for water treatment.



**Water associated with production is reinjected to the formations authorized in environmental permits, resulting in zero discharge to surface water sources or soils.**

### Colombia

Total volume of water used - m <sup>3</sup>		Total volume of recycled and reused water - m <sup>3</sup>		Percentage of extracted water that is reused	
<b>218,920</b>	2018	<b>51,455</b>	2018	<b>23.5%</b>	2018
<b>288,622</b>	2017	<b>25,531</b>	2017	<b>8.84%</b>	2017

### REUSING WATER THROUGH REVERSE OSMOSIS – COLOMBIA

As part of our environmental commitment and with the purpose of preserving water sources in our areas of influence, we made the decision to minimize water collection from surface sources. This alternative has allowed us to reuse domestic and industrial wastewater generated during the drilling and production stages, mainly for sludge preparation, cementing, equipment washing and irrigation on roads.

The reverse osmosis process is developed through applying constant pressure to a volume of water, be it domestic, industrial or mixed, which is passed in continuous flow through a semipermeable membrane. It produces on one hand treated water (known as permeate), and on the other hand, water concentrated in salts and other substances, which are carried away by the portion of flow that is not filtered (known as reject).

Therefore, part of the incoming water becomes treated water or permeate, and the other part becomes concentrate or reject.

**In 2014, our water footprint averaged 22 liters of water for every barrel of crude produced. In 2018, the average was close to 10 liters per barrel of crude produced, representing a 55% reduction.**



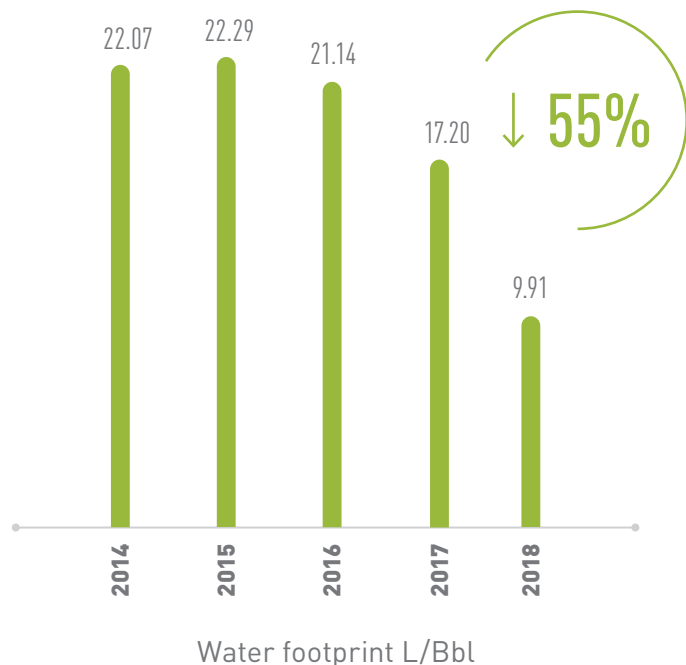
## Water footprint – Colombia

In our operation areas in Colombia, we have calibrated and certified flow meters, installed in each of the sources of water collection (on the surface: rivers, streams, lateral borrow areas; or underground: deep wells). We measure the water consumption daily at each of the referenced sites, with all registered sources, and record the consumption at all the Company's activities.

The defined scope for the calculation of our water footprint is the concept of the blue water footprint, which refers to the consumption of blue water resources (surface or underground fresh water) in all the crude oil production chain.

This is how we have included catchment from the river Tua (surface source, lateral borrow areas and underground wells).

### Evolution of the blue water footprint in Colombia. 2014-2018



# CLIMATE CHANGE AND EMISSIONS MANAGEMENT

Both our operations and the combustion of petroleum and natural gas-based products result in the emission of greenhouse gases, which can contribute to global climate change. We are committed to controlling the emission of greenhouse gases and implementing available technologies to reduce the impact caused by our operations.



**Direct** GHG emissions (level 1) in metric tonnes of CO<sub>2</sub> equivalent - tCO<sub>2</sub>e\*

Colombia		Chile		Brazil	
2018	2017	2018	2017	2018	2017
261,693.77	223,684.09	20,643.10	40,898.90	389.47	259.65

\* In Peru, we have not directly generated GHG to date.

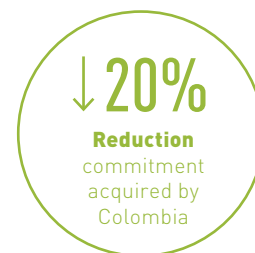
\* In Argentina, we bought the Neuquen blocks in March 2018, meaning that we do not have any registerable data to date.

In Chile, the difference in emissions between 2017 and 2018 is mainly due to the decline in production of the Ache x-1 well, where one of the gas conditioning plants was removed and therefore the CO<sub>2</sub> released by this activity decreased.

Colombia is where GeoPark has its largest operation and concentrates about 80% of our production. Therefore, we quantify greenhouse gas (GHG) emissions for all our activities under the specifications of the Colombian technical standard NTC-ISO 14064-3 : 2006. Our stock includes direct and indirect emissions

sources, as defined by the Greenhouse Gas Protocol (WBCSD and WRI, 2005).

GeoPark is the second private company in Colombia to have this certification, which allows us to draw a route map to honor the commitment Colombia acquired at COP21 of reducing its GHG emissions by 20%.



## Carbon footprint – Colombia

Our carbon footprint, an indicator based on the relationship between GHG emissions and crude oil production, was 12.79 kg CO<sub>2</sub>e/barrel, or 47% less than the oil industry's average carbon footprint of around 24 kg CO<sub>2</sub>e/barrel in Colombia.

**In Colombia, where nearly 80% of our production is concentrated, important initiatives have been identified that will reduce GHG emissions, such as connecting to the national electricity grid and generating photovoltaic energy by including a solar power plant.**

## Our energy efficiency goal

In order to optimize the Company's energy performance and reduce greenhouse gas emissions, in Colombia we implemented a strategy that includes diverse initiatives that range from the use of photovoltaic power generation (solar panels), to interconnecting with the national power grid.

These projects are in the phase of financial evaluation, design and permit application from relevant authorities.

This energy efficiency strategy includes the following actions, among others:

### Power generation:

- Migration from diesel to natural gas.
- Installation of solar panels for power generation in some operating processes: a 10MW installed capacity solar plant, and a 5MW solar plant for the Jacana field.
- Interconnection with the national power grid.

### Centralizing power supplies:

All power generation at Llanos 34 is centralized, allowing process optimization and the reduction of CO<sub>2</sub> emissions.

### Use of light bulbs:

Replacement of halogen light bulbs with LED.

Flowline connecting the Jacana field in the Llanos 34 block with the Jaguey station in Colombia's Oleoducto de los Llanos pipeline:

With the start-up of this line in 2019, CO<sub>2</sub> emissions are expected to fall by more than 3,600 tonnes as crude transport by road is replaced.

**We have increased natural gas consumption more than that of other less clean energy sources.**

Colombia	Peru	Chile
↑ <b>57.04%</b>	↑ <b>51.33%</b>	↑ <b>12.59%</b>



## Consumption of non-renewable energies

Operation	Fuel	Measurement unit (joules or multiples)	2017	2018
Chile	Diesel	m <sup>3</sup>	200.14	217.66
	Natural Gas	m <sup>3</sup>	2,664,500	2,999,851
Argentina	Natural Gas - CNG	m <sup>3</sup>		8,598,900
Peru	Gasoline		1,199	285
	Diesel		8,878	20,774
	Natural Gas - CNG		26,427	39,991
	Propane	kg	1,620	1,620
Colombia	Diesel	Gallons	1,305,652	1,612,674
	Natural Gas - CNG	m <sup>3</sup>	28,756,106	45,159,716
	Oil	Bbls	90,162	99,546
	Fuel oil	Gallons	13,787	29,427
Brazil	Diesel	Liters		149,518.00
	Diesel	m <sup>3</sup>		149,518

## Electric power consumption\*

### Peru

**22,276,518** 2018  
KWh

**19,613,840** 2017  
KWh

In Peru power consumption increased in 2018, due to more activities at the camp. However, lower capacity generators were used and an energy efficiency program was undertaken.

In Brazil and Chile electric power consumption is not measured. A register is kept of the consumption of fuel for self-supply.

\* 100% of electric power consumption at the referenced operations is generated by the company itself (self-supplied).

### Colombia

**150,779,088** 2018  
KWh

**124,126,517** 2017  
KWh

### Argentina

**31,538,460** 2018  
KWh

In Argentina, electric power is self-supplied, with external backup from EPEN (the Neuquen province power utility).

# BIODIVERSITY

As part of the fulfillment of the environmental regulations established in the environmental license for our operation in Colombia, we defined a strategy focused on the protection and restoration of natural habitats, such as 177.27 hectares in the Chingaza National Natural Park.

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## **“Assessment of ecosystem services and characterization of biodiversity and wetlands in Tauramena (Colombia),” in association with the “Orinoquia Biodiversa” Foundation (FOB).**

The municipality of Tauramena, in Casanare, is an important part of our area of operation. It is in the region of the Colombian Orinoquia, a territory of great biological and cultural diversity. Its ecosystems have strategic importance for the maintenance of life cycles of species, including humans; wetlands, gallery forests and natural savannas contain a great biotic richness and the potential to provide countless services for the maintenance of the area's natural dynamics.





Within that framework, we summoned our strength and capital, and we partnered with the Tauramena municipal government, the community and the “Orinoquia Biodiversa” Foundation (FOB) to carry out the “Assessment

of ecosystem services, characterization of biodiversity and wetlands as a baseline for a comprehensive management of Tauramena municipality” project. The object of the study was focused on:

Identifying, analyzing and characterizing the biodiversity of Tauramena municipality on two scales: landscape (ecosystem coverage) and species (flora and fauna).

Identifying land cover and changes that have occurred over time.

Identifying and prioritizing six wetlands.

Identifying priority management and conservation areas.

Assessing prioritized areas’ ecosystem services.

Making recommendations for the integral management of biodiversity and the wetlands.



“The results of this study, that we developed with the support of GeoPark, will allow us to establish management recommendations that we hope will be useful for decision making, land use planning and proper planning of the use and exploitation of natural resources.”

**Karen Pérez**  
Biodiverse Orinoquia Foundation (FOB)  
Director





## PURCHASE OF PRIVATE LANDS TO DONATE TO THE NATIONAL SYSTEM OF PROTECTED AREAS (SINAP) NATIONAL NATURAL PARK CHINGAZA – COLOMBIA

The Chingaza National Natural Park (Chingaza NNP) is an area of high biodiversity, which presents a high degree of vulnerability because it still has areas that are privately owned and have been disturbed by agriculture, livestock, hunting and the extraction of valuable timber. The recovery of these areas is strategic for the biological connectivity between ecosystems. Therefore, together with the Management and

Integration Group of the National System of Protected Areas (SINAP) of Colombia's NNP, we developed a strategy to identify areas of environmental importance owned by individuals within the Chingaza NNP, and made viable the Company's purchase of properties for subsequent donation for the exclusive purpose of conservation and preservation.

### Areas donated to the Chingaza National Natural Park

Pencil

**48.5 ha**  
2017

Gaita

**45.5 ha**  
2017

Esperanza

**39.9 ha**  
2017

El Recuerdo

**43.37 ha**  
2018

Total donated

**177.27 ha**  
2018

With the incorporation of these areas to the Chingaza NNP, it has been possible to eradicate hunting and the felling of valuable tree species on the properties acquired; allow biological connectivity between the western and eastern parts of the Park; incorporate more than 177 hectares into the National System of Protected Areas in perpetuity; contribute to the conservation of water resources in the Humea, Guayuriba, Guatiquia and Guacavia river basins; and also protect and conserve the flora and fauna associated with these areas threatened with extinction.



"For the Chingaza Park, conservation agreements such as this strategic alliance with GeoPark represent the opportunity to move forward in concrete actions to improve the protected area's ecosystem connectivity, optimize conditions for the benefit of improving habitat conditions and protecting ecosystem resources necessary for sustainable development and the well-being of populations."

**Juan Carlos Clavijo Flórez**

Chingaza NNP  
Protected Area Head

# BIODIVERSITY MONITORING AND ASSESSMENT PROGRAM AT THE MORONA PROJECT IN PERU

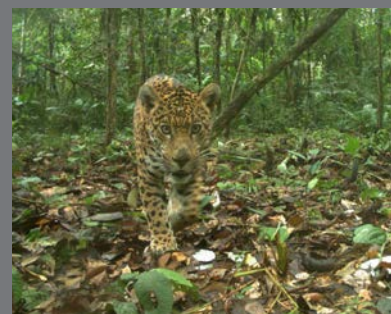
The Morona Project Biodiversity Monitoring and Assessment Program (Morona BMAP) is a research instrument of the Smithsonian Institution's Center for Conservation and Sustainability (CCS), in partnership with GeoPark. It aims to assess and recommend how to avoid, minimize and restore impacts on biodiversity of the industrial development in the Morona project area of influence, which is remote, little studied and holds great biodiversity.

**Limited knowledge of Peruvian Amazon ecosystems makes any attempt to conserve and preserve the immense variety of species of fauna and flora that it hosts very difficult. The Morona BMAP reaffirms GeoPark's environmental commitment and promotes the generation of scientific knowledge through research within the framework of participatory and responsible processes that involve native communities in all stages of the study. Its development contributes to the definition of sustainable planning and managing any intervention of natural jungle ecosystems in the Peruvian Amazon.**

The Morona BMAP is a tool built on the basis of scientific evidence that will guide activity management at the Morona Project with the aim of avoiding and minimizing potential impact on wildlife from the development of infrastructure. It works on the development of patterns of biodiversity distribution and abundance in nature studied through systematic monitoring that determines natural population variations, and help design the best mitigation measures in the project's area of influence.

The program provides unbiased, independent and transparent information on the area's biodiversity, which will allow GeoPark to adhere to international best practices and adapt its management during the construction and operation of the project, as well as restoring habitats after impacts have been made.

In all stages of the process, the study and implementation of planned actions are jointly developed by the Smithsonian Institution team, the GeoPark environmental team, the Indigenous Socio-Environmental Monitors (MOSAI) and local experts that are community members.



The Morona BMAP has the following lines of action:

## Impact mitigation

### 1. Bridges for animals

The design and installation of bridges for animals through identifying which trees provide connectivity in the forest and minimize the fragmentation of ecosystems in the areas of influence.

**We will have the maximum possible number of bridges over the pipeline with a goal of 3 or 4 per kilometer, which represents a high density in the whole right of way, and makes it the largest canopy bridge project for animals in the world.**

## 2. Minimizing the impact of lights on insects

Implementation of actions in camps and work areas to reduce the effects of lighting on insects; such as the use of filtered amber LED lamps (CW9 lights), motion activators in lights, dimmers for brightness reduction, among others.



## Biodiversity monitoring

### 3. Monitoring vegetation

Delimitation of plots to define type of vegetation in the area and generate knowledge that allows the classification of vegetation in the EIS with respect to the great variety observed and the implementation of strategies to conserve natural resources.



### 4. Monitoring plant cover changes

Monitoring the state of natural and anthropic plant cover, and land uses and degrees of deforestation, through the comparative analysis of reference points in the Anaso and Situche river basins.



### 5. Monitoring land animals

Monitoring animal dynamics in the area through the use of remote cameras and sound recorders installed at strategic points in the ecosystems.

To monitor the population dynamics of land mammals 30 cameras were installed in the Morona Project area. Between July and November 2018 we received the first images that allow us to assess the wealth of animal species in the area and their distribution.



For the first time in the Amazon, the Smithsonian Institution, together with GeoPark, designed and implemented a study that determines the impact of artificial lights on this ecosystem. The results of the study provide recommendations on the type of lights that should be used to minimize their impact on insects and the ecosystem services that they provide.

### 6. Monitoring fish

Standardized monitoring of fish diversity in the area's streams and the classification of species based on their importance of use.

### 7. Documenting the Mitigation Hierarchy (MH)

Definition of the decisions related to the MH in each project area, thus enabling early planning of preventative measures and timely implementation of restoration and compensation measures.

The Smithsonian Conservation Biology Institute's Center for Conservation and Sustainability (CCS) conducts research and monitoring to study, understand, predict and integrate biodiversity conservation needs with development priorities of large infrastructure projects. Guided by the principles of the Convention on Biological Diversity, SCBI scientists have worked with a select group of oil and gas companies since 1996 to develop best practices in conservation and development to conserve biodiversity and ecosystem services that benefit both humans and wildlife.

Founded in 1846, the Smithsonian Institution is the world's largest museum, education and research center.



Smithsonian  
Institution



# RESPONSIBLE WASTE MANAGEMENT

At GeoPark, we have an integrated waste management plan that aims to control all possible effects on the environment or human health resulting from our hydrocarbons exploration and production activities.

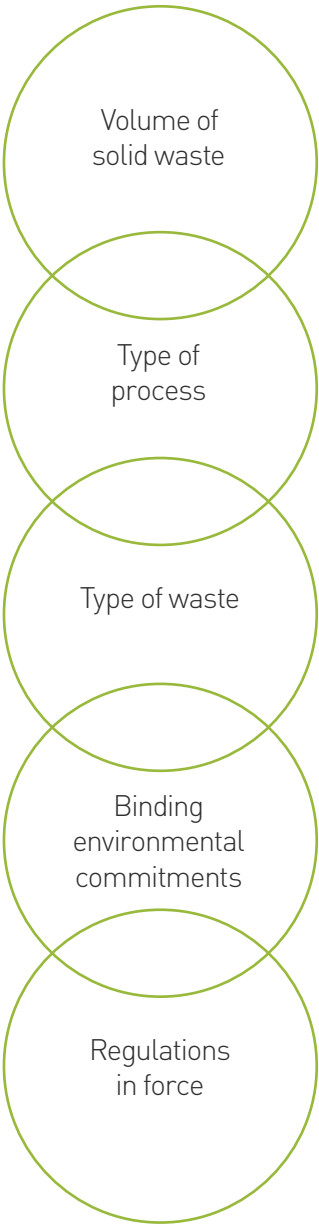
We classify our domestic and industrial waste as either hazardous or non-hazardous, to determine the technical handling that it needs during collection, temporary storage, transport, treatment and final disposal.

Operation	Waste type	Waste category	Weight of Waste			
			2017		2018	
			m <sup>3</sup>	ton	m <sup>3</sup>	ton
Colombia	Organic waste	Non-hazardous		225.534		↑ 277.966
	Hazardous waste	Hazardous		414.457		↓ 156.802
	Post-consumer waste	Non-hazardous		54		↑ 853
	Non-recyclable waste	Non-hazardous		239.492		↓ 84.492
	Recyclable waste	Non-hazardous		59.572		↑ 86.895
Chile	Contaminated solids and soils	Hazardous		100.06		↓ 74.6
	Domestic and semi-industrial	Non-hazardous		407.45		↓ 343.8
Argentina	Waste requiring treatment	Hazardous		24.26		↓ 8.56
	Solid waste not requiring treatment	Non-hazardous		90.88		↓ 58.57
	Tank bottoms	Hazardous		S/D		364
	Oil-absorbing blankets	Hazardous	29.75 m <sup>3</sup>		↑ 34.88 m <sup>3</sup>	
Peru	Non-hazardous-municipal waste	Non-hazardous				590
	Hazardous waste - municipal	Hazardous				8,673
	Non-hazardous waste - non municipal	Non-hazardous				1,213
Brazil	Drilling gravel					296.424
	Drilling gravel					50.43
	Drilling sludge				90 m <sup>3</sup>	
	Paper and sludge				3 m <sup>3</sup>	
	Drilling fluid				120 m <sup>3</sup>	
	Domestic waste					1.44
	Plastics					0.029
	Paper and card					0.042

In accordance with our environmental commitment, we propose waste management procedures, plans and programs to avoid and/or reduce waste generation in compliance with current regulations. To select the waste disposal method, we consider criteria such as:

Waste disposal methods vary, from using a third party for handling and disposal or incineration, to disposal in a sanitary landfill in the case of organic waste.

In our operations in Colombia, Chile and Argentina, we reduced the generation of hazardous waste.



At GeoPark, we classify, characterize and define the technical handling required by all the waste we generate.



# SPEED

## OUR COMMITMENT TO COMMUNITY DEVELOPMENT:

**GEPARK IS COMMITTED TO BEING THE PREFERRED NEIGHBOR AND PARTNER BY CREATING A MUTUALLY BENEFICIAL EXCHANGE WITH THE LOCAL COMMUNITIES WHERE WE WORK. UNLOCKING LOCAL KNOWLEDGE CREATES AND SUPPORTS LONG-TERM SUSTAINABLE VALUE IN OUR PROJECTS. IF OUR EFFORTS ENHANCE LOCAL GOALS AND CUSTOMS, WE WILL BE INVITED TO DO MORE.**





## 2018 PERFORMANCE



# ZERO

interruptions to business unit operations because of social incidents



# 90%

effectiveness in resolving complaints made by our stakeholders



# 18,194

beneficiaries of social programs



# \$35.6 MM

contracted with 80 local suppliers in Colombia



# 222

meetings with 3,559 neighbors in our operating areas



# +\$2 MM

in social investment



# \$40,360

investment in the University Scholarships for Women Program

# OUR VALUE PLEDGE IS TO BE THE PREFERRED NEIGHBOR AND ALLY

Our social commitment is based on an important value pledge: to be the preferred neighbor and ally, which is a key factor in sustainability and in our relations with our social environment. Being a good neighbor is built on listening to and learning from communities, respecting their customs and traditions, strengthening their identity and creating genuine, sustainable long-term relationships.

This allows us to cooperate with communities and strengthen their development, to minimize our impact and maintain an operation that is responsible with its natural and social environment.

Our presence and direct, warm and transparent relationship are built on the following behavior principles:

## Principles of being a good neighbor

---

### Dialogue of equals:

The Company and the community possess different kinds of knowledge. We complement and help each other. We generate informed dialogues between equals that build and do not impose.

---

### Genuine relationships:

We decided to break the paradigms of the permanent confrontation between industry and neighbors. We have evolved to the construction of genuine relationships, moving away from the gray line of confrontation to firendship and good neighborliness.

---

### Trust:

This is the core value of our relationship, the pillar to be recognized as a neighbor, and is made of truth and honesty, with neither mysteries nor secrets.

---

### Commitment:

We get involved, generate agreements and establish genuine relationships with our neighbors. We help each other, because we understand that in the power of alliances and the sum of our efforts, we will create value and development.



# MANAGING THE SOCIAL ENVIRONMENT

Recognizing the dynamics and constant change in the variables that influence our operations has allowed us to identify new ways of manage risk and guaranteeing good neighborliness in the territories where we operate.

We believe that sustainability is the result of a responsible management of the surrounding context, which integrates all initiatives that can positively or negatively influence the lives of our neighbors. We have articulated ourselves as a single team composed by the areas of Social Responsibility, Environment, Labor Relations, Physical Security and Lands, implementing an integrated vision of the impacts of our activities.

Our integrated approach to manage the social environment facilitates our understanding of the relevance of managing stakeholder expectations, with the purpose of guaranteeing our social license to operate. It also allow us to earn the loyalty of our neighbors and contribute decisively to community development.

Managing the surrounding context mitigates risks and critical situations, generates an environment of transparent dialogue with stakeholders, strengthens the operations and gives legitimacy to relationships. Above all, it enables the Company to meet its business goals.

**Our contribution to the generation of value takes place when we integrate and articulate operational projects, in order to guarantee business feasibility and maintain our social and reputational capital in the long term.**





# OUR NEIGHBORS

Becoming the preferred neighbor and partner means reaching out, being sensitive to and learning first-hand the economic, social and cultural characteristics of our surroundings, as well as our neighbors' concerns and expectations. Our operational presence in the region allows us to meet remarkable people and diverse cultures in the neighboring communities of our operational projects:



Colombia represents 80% of our production; therefore, the size and scope of our interactions with our neighbors in the Llanos 34 block is our most extensive and transversal. The economic, political and social context of the country have presented us with considerable challenges that have guided the development of increasingly precise strategies designed to fulfil our value pledge to the communities in the areas where we operate.

**The experience gained in Colombia has generated extensive knowledge, which has been implemented in the rest of our operations as GeoPark's imprint grows and consolidates.**



## **Brazil**

### **Recôncavo basin**

- Praia dos Castelhanos well
- Praia dos Nativos well (scheduled for January 2020) Cuenca Potiguar

### **Potiguar basin**

- Mandacaru well



# OUR SOCIAL ENVIRONMENT MANAGEMENT PROCESSES

Our social environment management processes include the following components:

---



## Early management of risks

Successfully achieving our corporate goals depends on the feasibility and sustainability of our operating activities. Therefore, our commitment to community development starts with the early identification of risks that will be faced by each operation.

Dialogue with our communities is fundamental in adequately identifying the impacts of our future operations, which together with the vision and active role of all of our business units, allows us to define and implement action plans to minimize incidents of social conflict.

## Building good neighborliness for the future of the Morona Project in Peru

Our future operating area in Peru is in a natural environment inhabited by local indigenous populations with whom we have a direct relationship and direct communication. We have developed a continuous and close communication with all 21 communities adjacent to the project, which are based in two micro-basins: the Situche and the Anasu, both tributaries of the Morona.

Additionally, we have developed alliances with indigenous organizations that bring together the nearly 60 communities located on the Morona River, with whom we have been implementing an Early River Monitoring Program that allows us to strengthen capacities for future stages of the project and generate shared value.

The process of getting closer to indigenous groups and building relationships involved more than 80 native communities from five different ethnic groups: achuar, wampis, shawi, shapra and awajun, and has allowed us to accumulate deep knowledge of their culture.





## “Cuéntame”: getting close to and knowing our neighbors

The “Cuéntame” Program provides timely and effective responses to our stakeholders’ requests and concerns. “Cuéntame” has enabled us to strengthen ties with our neighbors, fostering leadership and collaboration within the GeoPark team.

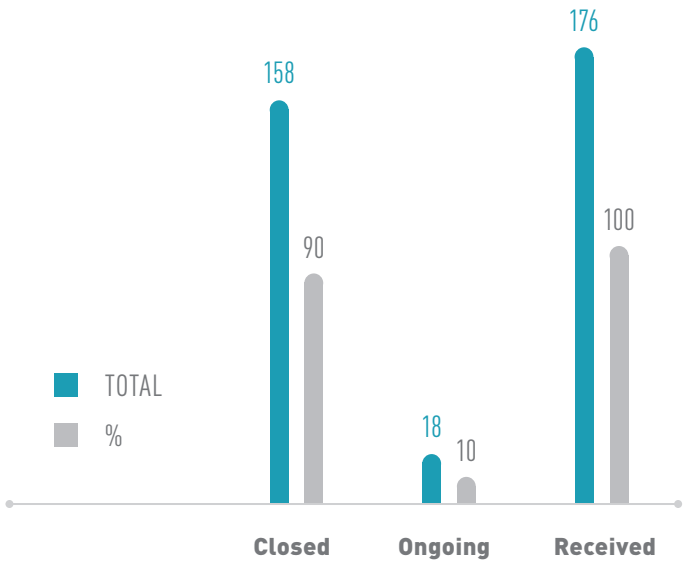
We incorporate good practices of conflict prevention such as regular meetings of the GeoPark management team with superintendents and field leaders, to promote a critical and comprehensive analysis of requests, complaints and grievances received, as well as the agreed action plans. Based on the above, strategies are determined to resolve cases and reduce probabilities of social conflict occurring.



In 2018, we received 176 complaints from stakeholders and effectively addressed 158 of them (90%), with the remaining 18 still being processed. Labor aspects are the most prevalent issues, followed by management of contractors in relation, above all, with payments to third parties.

The Labor Relations and Contract Management areas are crucial for the analysis and effective resolution of complaints.

### 'Cuéntame' Program Performance 2018



### Types of information spaces\*

Type of information space	Meetings	%	Participants
Consideration of requests, complaints and grievances	15	8.0	297
"Encuentros por la Transparencia"	11	5.9	168
Induction of stakeholders	25	13.4	149
Programs benefiting the community (PBC) and social investment	61	32.6	601
Presentation of contractors	53	28.3	962
Follow-up with communities	22	11.8	407
<b>TOTAL</b>	<b>187</b>	<b>100</b>	<b>2,584</b>

\* Information spaces with communities in the areas of influence of the operation in Colombia.



## Citizen participation and good neighborliness practice

The relationship model with communities and neighbors that we have built stands out because of its permanent disposition and transparency to promote dialogue and citizen participation in all those aspects that can transform the life and environment of each community.

We promote spaces for dialogue with our communities, authorities and other stakeholders, to whom we provide timely and accurate information about our activities and the details of upcoming projects, and we encourage spaces in which all people have the opportunity to express their concerns, ideas and proposals.

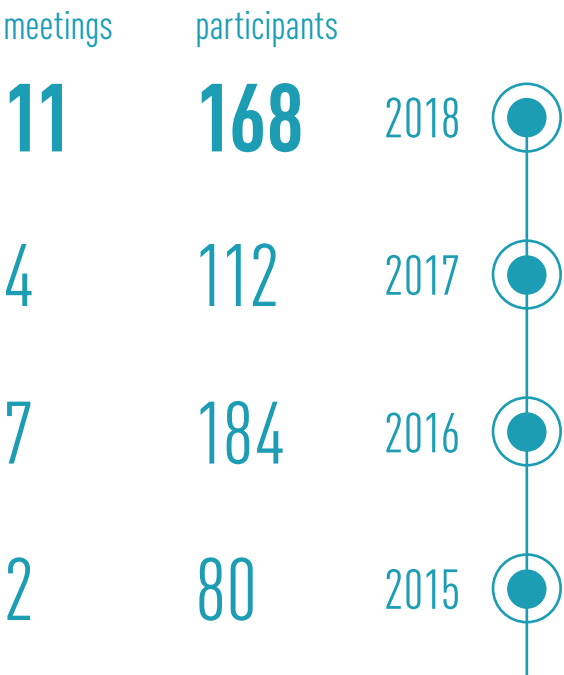
**We create spaces for feedback on expectations related to project development, we encourage consensus and we follow up on areas of interest to our neighbors.**



### “Encuentros por la Transparencia” Program

We understand transparency as a corporate principle related to informing our stakeholders about activities, projects, results, expectations, opportunities and limitations of our management. With this in view, we conceived our “Encuentros por la Transparencia” Program, a mechanism to create value and consolidate relationships of trust for the feasibility and sustainability of our operation. The program encourages the active participation of GeoPark’s area managers in encounters that allow them to understand the dynamics of the territory.

The meetings take place on a quarterly basis and we welcome the participation of mayors and council representatives as well as community leaders of the municipalities in the area of influence of our projects.

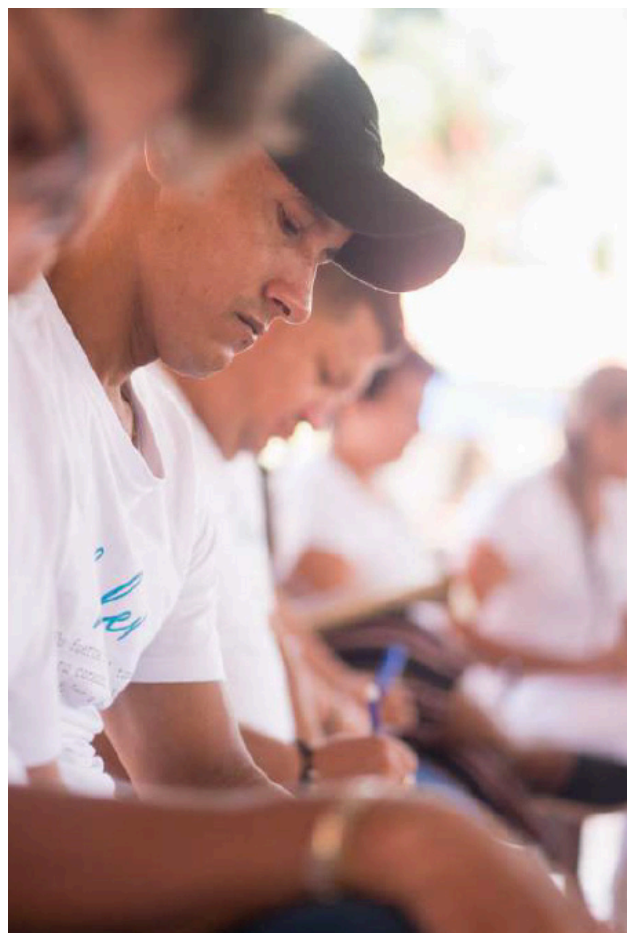




## “Líderes por la Buena Convivencia” Program

The “Líderes por la Buena Convivencia” Program stems from the need to know, through a dialogue of equals, the expectations held by social, community and institutional leaders in the municipalities of direct influence of our operation in Colombia. This program has allowed us to implement practices for the peaceful management of differences and promote tools for conflict resolution.

This program is implemented through three-day intensive work retreats in neutral spaces in which GeoPark’s Social Responsibility team and the leaders of our areas of influence address conflict management concepts and practices, recognizing the value of difference.



### Program numbers in 2018

**12**

Leaders for  
harmonious  
living  
workshops

**144**

Hours of  
training

**85**

Participating  
leaders from  
Tauramena  
and Villanueva  
municipalities

**1**

Management  
protocol for  
addressing  
differences



## “Café de la Amistad” Program

In addition to our “Encuentros por la Transparencia” Program we created the “Café de la Amistad” Program, an informal strategy that allows us to have open, friendly and unstructured conversations with community and institutional leaders.

Friendly Get-together gatherings enable us to know our neighbors’ expectations, and the reasons and motivations that influence their leadership.

**Knowing each other more and better will always be necessary to be Better Neighbors.**



“Good neighbors around the world have some things in common, regardless of their country or culture: they value integrity, closeness, trust, respect, mutual help and open communication. These are the values that guide the way we act in GeoPark. We will continue working to identify new opportunities for good coexistence and thus become communities’ preferred neighbor.”

**Norma Sánchez**  
Environment and Social  
Corporate Manager



## GEOPARK - BEST SOCIAL PRACTICES IN THE MINING & ENERGY SECTOR

In July 2018 the Colombian government granted GeoPark the “Best Social Practices in the Mining and Energy Industry” award for our Good Neighbor social conflict prevention program. GeoPark’s model for community engagement was selected among 107 different initiatives by a panel composed by representatives from the United Nations Development Program, the Ministry of Mines and Energy and the National Hydrocarbons Agency.





## Our first step in knowing the community at the Morona Project in Peru: a relevant Program with a differential approach

The Morona Project represents a novel model of oil development that privileges the participation of the native communities living in the area of influence, valuing and integrating their opinions into the social, environmental and operational management plans. The Project communication, information and consultation program was designed and developed accounting for local indigenous populations' cultural considerations, aiming to achieving better intercultural communication and greater effectiveness of messages and related processes.

Identifying indigenous communities' cultural characteristics, we defined five strategic elements of the communications program:

Include local indigenous staff (achuar-wampishapra).

Use communication support tools, such as pictures and diagrams.

Host meetings within communities' local area.

Participate in the public spaces of communal meetings.

Encourage the active participation of the whole community in activities that contribute to the organization and development of meetings.

**In 2018, we held 21 formal meetings with the total participation of 886 local inhabitants, representing 12% of the population of the whole of Morona district.**

During the development of information and communication activities, local indigenous staff had a strategic role, both before meetings and in their development. Local staff contributed to convening meetings and to defining the inputs and local services required for the development of meetings. Subsequently, they facilitated the transmission of messages in local languages for the process of citizen participation in the Environmental Study, in which the use of communication tools was fundamental in understanding project scope.







## Spaces for dialogue with our communities in Chile

Dialogue with our communities is constant, which is why we maintain open spaces for communication in which we

discuss matters of interest for both the communities and GeoPark.

### Types of information spaces

Type of information space	Meetings	Participants
Mothers' Club	3	31
Villa Punta Delgada School	2	4
Women and Mining work group	4	46
Sports club	2	4
Inclusive practices	2	4
Town Hall	1	4
<b>TOTAL</b>	<b>14</b>	<b>89</b>

## Territorial development programs to build sustainable communities and regions

One of the fundamental pillars of our social commitment to neighbors in operation areas is help in developing initiatives that contribute to improve their quality of life, structuring sustainable projects that are articulated with regional and national plans, and that do not generate dependency or welfare relationships.

The consolidation of sustainable communities and regions is supported by the development of different territorial initiatives and programs framed in the following lines of investment and environmental social responsibility:

---

### Being a good neighbor

We are convinced that dialogue, respect, participation on equal terms and opportunity enable us to build a long-term relationship with our neighbors, generating shared value and staying on in the history, memory and hearts of all as the Best Neighbor.

---

### Institutional strengthening

We intend to assist in the execution of projects that generate sufficient and necessary conditions for entities, institutions, NGOs and other groups of society to be strengthened, succeed in achieving their objectives and positively represent their stakeholders.

---

### Quality of life

Our dream for a better life for our neighbors focuses on a commitment to their well-being. We believe in people and they are our priority.

Our neighbors are part of our history: they grow with us, we care about their advancement, their social and natural environment and their quality of life. We seek to be present in those initiatives that make their dreams come true for a better future for them, their families and their community.

---

### Education, culture and sport

We believe that our support for initiatives that seek to improve the quality of education processes and the strengthening of the cultural identity of our neighbors, will lead to the development of the capacities, abilities and skills that are needed for positive empowerment in society.

---

### Community and productivity development

Contributing to the generation of local and regional economic development of the communities close to our areas of operations is without doubt our best way of "Creating Value and Giving Back."

Our presence in the different areas in which we operate commits us to be respectful of communities and to join institutional and community efforts for the development of projects that guarantee their food security and economic sustainability, under premises of self-management and development.

We consolidate our aim of being the good neighbor that listens, serves and supports different types of initiatives by connecting with authorities, organizations and communities. We forge alliances that make us work to continuously improve our relationship with stakeholders.

**The following are some of our most noteworthy territorial development programs:**

### **“Conectividad vial” Program in Colombia**

The Rural Road Connectivity Program developed in Colombia allows the community and GeoPark to jointly work on the road networks where our neighbors live and work in agricultural activities. These roads are exclusively for community use, and our goal is to enable year-round road communication, avoiding the isolation caused by heavy rains. In 2018, we improved 68km of these roads, benefiting 1,430 people in Villanueva and Tauramena municipalities. As a result of these initiatives, our neighbors can reach their lands in winter and summer, transport supplies for agricultural production and lower production costs, which also improves family economies of those who work in local agriculture.

This management of road connectivity in the area of influence is complemented by GeoPark efforts to improve the state of the Casanare Via Central highway –one of the main strategic roads in the Department- through the development of studies to improve 40.8km of the Soceagro - Puente Cano Orocuécito stretch and the paving of 24.3km.

**Amount of investment** in improving secondary and tertiary roads:

**USD 2,230,666**

Tauramena

**USD 400,482**

Villanueva

**Amount of investment** in improving the Casanare Via Central

**USD 6,765,900**

Amount provided by GeoPark and Parex

**The implementation of the Road Connectivity Program has allowed families better access to their homes, children to reach their schools more safely and in less time, people to access health services in emergencies, the strengthening of productivity dynamics in the region and, in general, that families' quality of life has improved. This makes it one of the programs that generates the greatest value to our neighbors.**

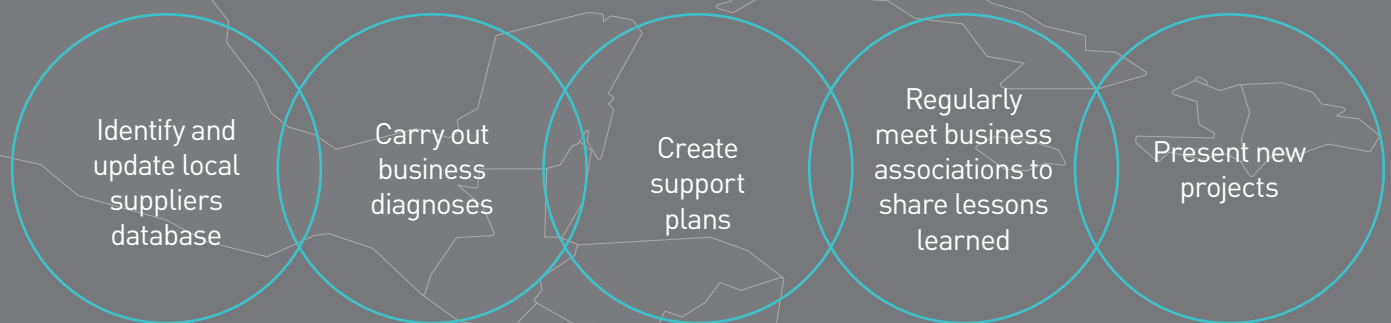


## Procurement of Local Goods and Services Program in Colombia

To promote actions that help boost the local and regional economies, GeoPark develops strategies to strengthen business associations in the municipalities of the areas of operation. Our “Huella Empresarial” Program encompasses various steps from the identification and updating of local suppliers, carrying out business diagnoses, structuring supporting plans and regularly meeting business organizations to share lessons learned and detail new projects.

In Colombia, the “Huella Empresarial” Program promotes the development of the local and regional economies by strengthening business associations and connecting local suppliers with opportunities generated by the activity in the Llanos 34 block. In 2018, 80 local suppliers from Tauramena and Villanueva municipalities joined the GeoPark work team offering services in the areas of civil works, transportation, mechanical works, supply of materials, among others.

### “Huella Empresarial” Program steps



The amounts contracted locally impact positively on the business growth of Tauramena and Villanueva, generating related benefits.

Thanks to the establishment of commercial relations between GeoPark and local companies in both Villanueva and Tauramena, contracted services were billed for USD 35.6 MM\* in 2018. The amounts contracted locally have a positive impact on business growth in Tauramena and Villanueva municipalities, generating benefits including the strengthening of the services sector, higher taxation, and more skilled job opportunities in administrative, accounting and financial processes.



#### Services billed

**USD 35.6 MM** 2018  
contracted\*

\*Accounted invoices in local currency (USD value calculated with average annual exchange rate, and including partners' share of operations).



80 local suppliers\*\*

\*\*Registered suppliers with their main address in the municipalities of the project's area of influence (Tauramena and Villanueva).





## Investing on our little neighbors

Our goal of Creating Value and Giving Back has an important emphasis on our interactions with the new generations. We strive to take care of our little neighbors, supporting the implementation of initiatives that strengthen their skills and competencies, that provide better conditions for the development of their educational career and that generate greater wellbeing for them.



### Agreement with the "Colombia Somos Todos" Foundation

The agreement with James Rodriguez' "Colombia Somos Todos" Foundation is a process aimed at developing inclusive environments in recreation and sport that enhance the social skills of 200 children and youth in Tauramena and Villanueva municipalities in Casanare (Colombia). We implemented an experiential learning program that uses sport and high-performance training so that children and young people can identify life goals in all areas and can firmly face the challenges that life presents.

**We implemented an experiential learning program that uses sport and high-performance training.**

"It has been essential to have GeoPark in the development of this program, starting with the support in the territories, the active participation in the processes, the monitoring and the constant communication with the Foundation. We have generated in the participants a sense of teamwork and have secured a constant and committed participation of children and their families."

**María del Pilar Rubio**

"Colombia Somos Todos" Foundation  
Director





## Colombia – LEGO classrooms

At GeoPark we invest on the education of our youngest neighbors and consequently we create public spaces where children and youth can make use of their free time, being challenged and develop mathematical skills through interaction with LEGO methodology. This well-known set of building blocks allows users to use their imagination and experiment with robotics and engineering concepts. Proof of this was a recent display in which students showcased products including a robotic dog, a wind turbine and construction cranes.

"Through this GeoPark-led initiative, we have enabled children, young people and adults in our municipalities to develop their creative abilities through robotics, contributing in equal measure to problem-solving abilities and the development of logical thinking."

### Alejandro Londoño

LEGO classroom facilitator in  
Tauramena, Casanare (Colombia)



## Peru “Healthy Indigenous Communities,” a shared effort between the State, communities and the Company

The “Comunidades Indígenas Saludables” Program is an initiative focused on improving the living conditions of neighboring indigenous communities, and represents a three-way effort between the State, communities and the Company. Taking advantage of the agreement between GeoPark and the Datem del Marañón Health Network (RSDM) we designed a program including the participation of indigenous leaders representing 21 communities, as well as our social liaison team. The program is comprised of four main phases: diagnosis, presentation of results, medical care and evaluation.

In the first diagnosis, the health of 19 communities from the achuar ethnic group (1,470 people) in the

Upper Marañón Basin was evaluated and the results were presented to community members. A vaccination campaign was carried out on 442 adults and pregnant women and 195 children up to the age of 4 years old.

The “Comunidades Indígenas Saludables” Program has been a great experience in relationships and teamwork, which contributes to better living conditions of the communities neighboring the Morona Project. The commitments assumed by the achuar community and its participation in the program was fundamental, as it was the “apus” coordination of the process and of the participation of all families.

19 COMMUNITIES

1,470 PEOPLE  
DIAGNOSED

442 ADULTS  
VACCINATED

195 CHILDREN VACCINATED

“Through the vaccination plan of the “Comunidades Indígenas Saludables” Program we have been able to keep our children healthy, without serious illnesses, and thus avoid evacuations that can be expensive and that the community does not have facilities to carry out. Likewise, with the health diagnoses that have been made, we have been able to have information, talks and medical campaigns in places and streams where the Health Network does not normally reach.”

### Sem Flores

First apu of the Brasilia community, Morona Basin, Loreto Region (Peru)







## “Program for entrepreneurial women” in Chile

As part of the productive sector strengthening that GeoPark promotes in our neighboring communities, for three years we have been working in San Gregorio, promoting the development of Villa Punta Delgada women, with the aim of enhancing their skills, increasing their employability and giving them tools to foster entrepreneurship and to join the workforce.

We carry out training programs in conjunction with the National Training and Employment Service (SENCE) and with the INCA Technical Training Agency. We sponsor courses in basic techniques such as industrial cake baking, weaving workshops and administration courses that provide the necessary knowledge to start a Small or Medium Enterprise.

“It is very important for us that GeoPark carries out this kind of social program that provides the opportunity to continue learning and adding tools to the community’s professional and work development. The courses have always been very interesting and we consider their contribution to be a service for the community.”

### Jacqueline Aguilar Ubilla

Mothers’ Center user,  
San Gregorio, Punta Arenas (Chile)





## “Strengthening Challaco School” Program

Our efforts have focused on School 176 in the town of Challaco, a public school located in the community closest to our operation, which has 21 students between the ages of 4 and 12, who face the social challenges common to the remote, rural area they inhabit.

Our work includes strengthening ties with the community and learning about the students and their families socio-economic and cultural conditions.

The knowledge we acquired has allowed us to design and implement initiatives related to the school safety, hygiene and food standards.

In conjunction with the school administrators we developed a work plan to upgrade basic infrastructure including internal corridors, water tanks, the school’s garden as well as the library.







## University Scholarship Program for Women in Science

The Timothy O'Shaughnessy University Scholarship Program offers opportunities to access university education in science and engineering degrees to young women from the regions in which we operate. Our aim is to offer them the possibility to develop and train in professional fields where women have generally been less represented. The scholarship covers the study costs of the course and offers a support network to meet specific needs in order to guarantee beneficiaries' academic success.

In Colombia, the program started in 2014, with two young beneficiaries from Villanueva and Tauramena municipalities.

In Chile, the program is continuing for the fifth consecutive year with three young women from the Magallanes region, and in Argentina, the program, together with the Neuquen National Technological University, has already completed the selection process for eight women from the province, who will start their studies in 2019.



### Investment 2018

**USD \$ 21,160**  
Colombia, 3 scholars studying

**USD \$ 12,192**  
Chile, 2 scholars studying

**USD \$ 7,008**  
Argentina, 8 scholars starting in 2019







## Our Partners

We have consolidated a network of institutional partners to strengthen our work. Some of the allies with which we developed initiatives and programs for the benefit of our neighbors in 2018 are:



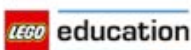
### **“Minuto de Dios” Corporation**

Sustainable Housing Program to improve the living conditions of our neighbors.



### **“Colombia Somos Todos” Foundation James Rodríguez**

A project providing sport and high-performance training to 200 youth.



### **Lego Education**

Set-up of the first two Lego classrooms in Casanare.



### **Colombian Civil Air Patrol**

Medical-surgical brigades that have changed the lives of our neighbors.



Smithsonian  
Institution

### **Smithsonian Institution**

Biodiversity Monitoring and Evaluation Program of the Morona Project in Peru.



### **“Orinoquia Biodiversa” Foundation (FOB)**

Valuation of ecosystem services and classification of biodiversity and wetlands in Tauramena, Colombia.



### **“Sí” Foundation**

Support to providing musical instruments to low-income children and adolescents in Buenos Aires and El Porvenir in Argentina.



### **Life without Violence Foundation**

Support to NGO promoting a safe space for women and their children victims of family violence.



### **Datem del Mara Health Network**

Support and collaboration for the implementation of the “Comunidades Indígenas Saludables” Program.



### **Mobile Social Action Program (PIAS)**

Support to the Medical Assistance Program of the Mobile Social Action Program (PIAS) in the Morona Project area of influence.

An aerial photograph of a vast, arid desert landscape. The terrain is a mix of dark brown and light tan sand, with numerous small, dark, circular depressions scattered across the surface. In the upper right corner, a small, rectangular metal structure, possibly a wellhead or a small building, is visible. The overall scene is desolate and expansive.

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STACY STEIMEL  
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