



**GeoPark Limited
(the “Company”)**

**Charter
Nomination and Corporate Governance Committee**

1 Purpose

The main purposes of the Nomination and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company, without prejudice of any additional objectives or functions foreseen in this Charter, are to (i) review Board succession planning, including identifying and selecting suitable Board candidates in accordance with the criteria set forth in this Charter and approved by the Board; (ii) review and recommend to the Board the membership and Chair of each Board Committee; (iii) develop, review and monitor the Company’s corporate governance guidelines, processes and structures; and (iv) conduct and oversee the Board’s biennial evaluation process.

2 Composition

2.1 The Committee shall be comprised of at least three directors appointed by the Board, all of whom shall be independent. The independence of the members shall be determined by the Board in accordance with the procedure set forth in the Company’s Corporate Governance Guidelines.

2.2 The Board shall appoint the Chair of the Committee. In the absence of the Committee Chair at a meeting, the remaining members present shall elect one of their members to chair the meeting.

2.3 Members of the Committee may be removed by the Board at any time. If any member resigns or is removed as a Board member, he/she will automatically be deemed to have resigned or have been removed from the Committee.

3 Meetings

3.1 **Quorum:** The quorum necessary for the transaction of business shall be the majority of the members of the Committee. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise any of the authorities, powers and discretions vested in or exercisable by the Committee. The Committee shall make decisions, and make recommendations to the Board, by a majority vote of members participating in the meeting.

3.2 **Frequency:** The Committee shall meet at least twice a year and at such other times as any member of the Committee determines necessary or advisable. Meetings of the Committee shall be summoned by the Secretary of the Board or any other person designated by the Committee at the request of any member of the Committee, of the Chief Executive Officer or of the Chair of the Board, if they consider it necessary. The Committee shall develop and approve toward the end of the preceeding year, the annual calendar and the tentative agenda of its meetings.

3.3 **Agenda:** The agenda of each Committee meeting shall be developed by the Chair of the Committee in advance of the meeting, with input from other members of the Committee, members of the Board and senior members of management, as applicable.

3.4 **Notice:** Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed shall be forwarded to each member of the Committee and to any other person required to attend. Board members or management, as applicable, shall endeavour to send the supporting materials to the Committee members and to other attendees as appropriate at least three days in advance of the meeting.

3.5 **Form of meetings:** Meetings of the Committee may be conducted when the members are physically present or in the form of either video or audio-conferences. The Committee may also act by unanimous written resolutions of its members in lieu of a meeting.

3.6 **Attendance:** Only members of the Committee have the right to attend and vote at Committee meetings. However, other individuals such as the Chief Executive Officer, the General Counsel and external advisers of the Company may be invited to attend for all or part of any meeting, as and when appropriate.

4 Minutes of Meetings

4.1 The Secretary of the Committee shall be the Secretary of the Board unless another person is nominated by the Committee. The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those in attendance.

4.2 The Secretary should ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

5 Responsibilities

5.1 Director Nominations

5.1.1 The Committee will be responsible for evaluating, identifying and recommending for approval by the full Board the nomination or appointment of:

- a) Board candidates to fill Board vacancies as and when they arise;
- b) Board candidates for election at the Company's Annual General Meeting of Shareholders; and
- c) Incumbent Directors for re-election at the Company's Annual General Meeting of Shareholders.

5.1.2 Before a recommendation is made to the Board under items 5.1.1 (a), (b) and/or (c), the Committee will consider/evaluate:

- a) The Board's minimum requirements for Board membership set forth in the Company's Corporate Governance Guidelines;
- b) The Board independence minimum requirements and the independence of the candidate, in accordance with the Company's Corporate Governance Guidelines;
- c) Any potential conflict of interests of the prospective candidate with other Board members, management or the Company;
- d) The balance of skills, competencies and experiences desired for the Board, and, in light of this evaluation, a description of the role and capabilities required for a particular appointment. When assessing the required skills, competencies and experiences for Board candidates, the Committee will prepare and periodically update a competency matrix, listing and prioritizing such qualifications and will consider Board candidates on merit and against objective criteria;
- e) The diversity balance desired for the Board;
- f) The attributes desired for a Board member, including at a minimum, the highest standards of integrity, accountability and sound judgement;
- g) The time availability of the Board members and candidates, considering the Company's Corporate Governance Guidelines in this respect; and
- h) Any other aspects or criteria that the Committee considers appropriate.

5.1.3 In light of the above, in recruiting suitable candidates, the Committee shall:

- a) Consider using open advertising or the services of external advisers to facilitate the search;

- b) Interview the prospective candidate in person or by video conference;
- c) Collect references; and
- d) Undertake a background check.

5.2 Board Succession Planning

- 5.2.1 The Committee shall give full consideration to succession planning for Directors in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board in the future and making recommendations to the Board for any changes. To accomplish its duty, the Committee shall keep under review the leadership needs of the Company with a view to ensuring the continued ability of the Company to compete effectively in the marketplace and keep itself up to date and fully informed about strategic issues and commercial changes affecting the Company and the markets in which it operates.
- 5.2.2 The Committee will review any matters relating to the continuation in office of any Director at any time when (a) his/her main professional occupation changes, including when the service of an executive Director as an employee of the Company is suspended or terminated, and such change, suspension or termination represents a reputational concern for the Company, subject to the provisions of the relevant law and any applicable service contract; and (b) he/she is appointed to an executive or other office of the Company.

5.3 Board Leadership and Committees Composition

- 5.3.1 In consultation with the Company's Chair of the Board, the Committee shall work on, assist and propose to the Board a succession planning for the position of Chair of the Board.
- 5.3.2 The Committee, after giving full consideration to regulatory requirements and corporate governance practices, including independence and expertise of the members of the Board, will annually consider and recommend to the Board the membership and Chair of each Board Committee. The Committee may consult with the Chairs of those Committees related to the recommended membership thereof.

5.4 Board Size and Structure

The Committee shall regularly monitor the size and structure of the Board and its Committees and make any recommendations to the Board in this regard.

5.5 Corporate Governance

- 5.5.1 The Committee will annually review and evaluate the adequacy and effectiveness of the Company's corporate governance disclosures, structures and processes, and will recommend any proposed changes to the Board.
- 5.5.2 Within this review, the Committee will review the Company's Corporate Governance Guidelines, Code of Conduct, Bye-laws, Insider Trading policy and any other corporate governance policies not within the scope of another Committee, and propose any required or recommended changes to the Board.
- 5.5.3 The Committee shall annually review its Charter and recommend to the Board any proposed amendments for approval.

5.6 Director Onboarding and Continuing Education

- 5.6.1 The Committee shall ensure that upon appointment or election to the Board, Non-Executive Directors receive a formal letter setting out clearly what is expected of them in terms of time commitment, Committee service and involvement outside board meetings.
- 5.6.2 The Committee shall ensure that newly appointed Directors receive an adequate orientation about the Company and their duties.
- 5.6.3 The Committee will also be responsible for any necessary ongoing training for the Directors.

5.7 Independence

The Committee shall recommend to the Board at least annually the determination of independence of its members. When assessing independence, the Committee will consider the definition of independence set forth by applicable securities laws and exchange rules, as well as other any other factors or criteria that the Committee thinks appropriate on a case by case basis.

5.8 Board Evaluation

5.8.1 The Committee shall develop and biennially conduct an assessment of the Board's, individual Directors' and each Committee's performance, composition and dynamics, and shall review the results of such assessments with the full Board.

5.8.2 The Committee shall also conduct a biennial self-assessment of its own performance.

6 Reporting Responsibilities

6.1 The Committee shall report to the Board on its proceedings after each meeting or at the next subsequent Board meeting after the Committee meeting on all matters within its duties and responsibilities.

6.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its Charter where action or improvement is needed.

7 Authority

7.1 The Chair of the Committee is authorized to seek any information it requires from any employee of the Company in order for the Committee to perform its duties.

7.2 The Committee is authorized to obtain, at the Company's expense, outside legal or other professional advice on any matters within its Charter, including, without limitation, the sole authority to retain and terminate any search firm to be used to identify Director candidates, including sole authority to approve the search firm's fees and other retention terms.