

Ethics and Compliance

(102-16, 102-17, 205-3) IPIECA: GOV-2, GOV-3, GOV-4

Transparency and the prevention of compliance risks are essential in achieving our goal of being a leading oil and gas exploration and production company in Latin America that always respects our principles and the regulations of the countries we operate in.



To uphold our character and honor our commitments we created our Code of Ethics, a document that different members of the Company contributed to and that provides guidelines for the day-to-day work of all employees, suppliers and partners.

We meet our objectives while respecting our principles and regulatory frameworks

To protect the value we create we have a solid **Compliance Program** with **prevention, detection and monitoring** as its three main components.

The program belongs to the Compliance and Internal Control area, which is independent and is supported by a structure directed and coordinated by the Director of Legal and Corporate Governance, and which also involves the Director of Compliance, the Compliance and Internal Control areas and the Ethics Committee. It reports to the Board of Directors' Audit Committee.



■ Scan this code to see the GeoPark Code of Ethics.

Spanish



English



Portuguese

PREVENTION –CULTURE OF ETHICS

Promoting a Culture of Ethics is the main element in preventing compliance risks. Of the highest importance in this culture is the commitment of our leaders, who leading by example are the main ambassadors of our values. The Culture of Ethics also involves continuously training our people, transmitting our principles to different stakeholders, and having an Ethics Hotline that guarantees total confidentiality to employees wanting to make any observation about improper practices.

The indicators and management of our Compliance Program were communicated to all Company employees in a variety of ways.

All GeoPark employees are trained in our Compliance Program. **In 2020 we trained 97% of employees** through nine online sessions that included the induction of the new GeoPark team members who joined the Company through the acquisition of Amerisur.



We are part of EITI Colombia.

As a reflection of our commitment to transparency, since 2019 we have been part of the Extractive Industries Transparency Initiative (EITI) in Colombia. EITI is a standard that improves understanding of natural resource management, strengthens corporate governance in the public and private sectors, and promotes greater transparency and accountability in the extractive sector. Companies that are part of EITI commit to report accurate and relevant information to the country to strengthen trust between

the extractive sector and society. By 2020, 54 countries had voluntarily joined the initiative. For EITI's 2019 report, published by Colombia's Ministry of Mines and Energy in October 2020, GeoPark presented information about income tax payments, cash royalties and economic rights that matches the values reported by the Government. The accuracy in the comparison of the figures demonstrates the adherence to the law and the precision with which we handle the economic resources resulting from our activities.



In 2020 GeoPark Colombia took part in the Business Management Corruption Risks Survey, a pilot exercise independently carried out by the Colombian chapter of Transparency International among companies from the extractive sector with the aim of enhancing internal mechanisms to manage corruption risks.



97% of employees were trained in ethics and compliance in 2020, exceeding the goal set for the year.



We launched new awareness campaigns focused on Conflicts of Interest and Gifts & Donations commitments.



Scan this code to see the EITI Colombia 2019 report



(205-3) SASB: EM-EP-510a.2

IPIECA: GOV-3

There have never been cases of fraud or corruption in GeoPark’s history.



Ethics Hotline

The hotline is our channel for reporting irregularities and behaviors contrary to our values, or to ask related questions. An independent third party runs the hotline, and when we receive notifications we activate our protocol that defines the procedures to manage the accusations. An Ethics Committee that supports the hotline is responsible for analyzing and investigating the accusations made and applying the relevant sanctions in accordance with protocols. The Committee is made up of directors of the Company, and its Secretary is the Director of Compliance.

In 2020, 100% of the accusations made through the Ethics Hotline were processed.

DETECTION – RISK ASSESSMENT AND EVALUATION

Assessment and evaluation focus on detecting certain risks that could endanger GeoPark’s assets or reputation. Our commitments and procedures, the evaluation and impact of new regulations, and the adequate management of our risk profiles are some of the main components of assessment and evaluation.

Based on the Conflicts of Interest Commitment, in 2020 to mitigate potential risks **we analyzed and managed all declarations associated with such conflicts and notifications related to donations and gifts received.**

In line with our commitment to reinforce our Culture of Ethics, to comply with regulations in each country and to prevent and detect possible bribery and other related crimes, **at GeoPark we annually review and update the Compliance risk matrix** to manage risks related to corruption, fraud, money laundering and the financing of terrorism.

(415-1) IPIECA: GOV-5 Our Anti-Bribery, Corruption, Sponsorship and Donations Commitment prohibits direct or indirect contributions to political parties and candidates, political campaigning activities, and facilitation payments. It also establishes guidelines for donations and sponsorship. Following these guidelines, in 2020 we did not participate in any acts of political influence in any of the countries that we work in.

■ Scan this code to see our Ethics Hotline.



■ Scan this code to see our Compliance commitments.





MONITORING AND SUPERVISION

Our Compliance Program monitors and supervises our processes to ensure they work correctly and monitors the effectiveness of the measures taken.

The Compliance and Internal Control area is responsible for the necessary due diligence to initiate new business relationships with external partners, as well as for mergers or joint ventures and for contracting third parties such as suppliers, contractors, or agents. To do this, it has software that uses an extensive international database to review non-compliance, including corruption, financing of terrorism, and drug trafficking. Cases identified as presenting risks are analyzed individually to verify if the alert is justified. If necessary, we ask the third party to complete an enhanced due diligence questionnaire that includes detailed information on different aspects of corporate structure, relationships with government entities or officials, their Compliance Program, and other matters. In a final stage, the Compliance area can determine what corrective measures should be implemented or recommend the termination of the contract.

We conducted more than 1,800 due diligence evaluations on 100% of new suppliers and evaluated more than 110 other third party partners in 2020. More than 100 risk alerts resulted, classified as high, medium or low, and identified more than 70 PEPs (Politically Exposed Persons) or government entities, all of which we handled in accordance with the recommendations of the Compliance area.



■ We carried out over 1,800 due diligence evaluations on **100% of new suppliers** and we evaluated more than **110 third parties**.



■ In 2021 we aim to train **100% of employees** in Compliance.



■ In 2020 **GeoPark implemented a Continuous Monitoring Program that uses artificial intelligence tools to review specific indicators in process systems in procurement, treasury, accounting and finance, to quickly identify deviations and prevent fraud.**