

# Materiality

(102-44, 102-46, 102-47, 102-49)

**Our value promise in the territories we operate in is based on securing a social license that allows the construction of good neighborly relations and the creation of differential value, and which allows us to contribute to sustainable development. These factors determine our long-term relationship with neighbors and nature.**



■ **Managing our ESG performance belongs to us all, and is something we do under the five components of SPEED.**

For GeoPark materiality is the principle that determines which relevant issues are so important that they help balance our business objectives with our stakeholders' expectations and concerns, and which are so relevant that we must provide information on them to keep strengthening bonds of trust that are based on transparency.

The content of our 2020 SPEED/ESG Report retains the materiality emphasis defined in 2017, adjusted in 2018, and presented in our 2019 SPEED/ESG Report.

To identify materiality, GeoPark considered internal and external factors including the Company's mission, strategy, stakeholder concerns, and the requirements of international standards that the Company complies with. The process included holding focus groups, participatory workshops and individual interviews with external stakeholders representing communities, organizations and authorities, as well as others within the Company.

From this exercise we defined 23 material topics related to the five elements of our SPEED Integrated Value System: Safety, Prosperity, Employees, Environment and Community Development.

Our material topics are framed within the SPEED Integrated Value System that we follow throughout this report, and are the following:



**Safety**

- » Health and safety management
- » Health and safety training
- » Road safety



**Prosperity**

- » Financial performance
- » Optimization of operations
- » Reserves management
- » Supplier management
- » Stakeholder relations
- » Corporate governance and legal compliance



**Employees**

- » Teaching, training, performance and development
- » Attraction, selection and rotation
- » Compensation and benefits
- » Diversity and inclusion



**Environment**

- » Environmental performance
- » Integrated water management
- » Energy efficiency
- » Emissions management
- » Waste management
- » Protecting biodiversity



**Community development**

- » Community development
- » Citizen participation
- » Identification of social risks
- » Relationships with indigenous communities

Our SPEED Integrated Value is the foundation that GeoPark has been built on and is a pillar of our sustainability management. SPEED allows us to deliver GeoPark’s commitment to Nature and Neighbors, in line with our aspiration and decision to continue contributing to the goals defined by the United Nations in the 2030 Agenda, and which is summarized in the 17 Sustainable Development Goals (SDGs).



At the end of 2020 we started updating our materiality analysis to identify the most relevant and highest-impact matters for our Company and the prioritized stakeholders, based on dialogue and consultation with them and following guidelines proposed by the Global Oil and Gas Association for Advancing Environmental and Social Performance (IPIECA), the American Petroleum Institute (API) and the International Association of Oil & Gas Producers (IOGP). In 2021 we completed the analysis of our materiality, which will be presented in the 2021 SPEED/ESG Report.