

**ANNUAL GENERAL MEETING**

Bermuda, 07 May 2020



**GEPARK**

**GEPARK LIMITED**

This document is important and requires  
your immediate attention



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser.



# **GEPARK**

## **GEPARK LIMITED**

(Registered in Bermuda number EC 33273)

## **ANNUAL GENERAL MEETING**

Please be advised that the Annual General Meeting ("the AGM") of the Company will be held at 10 a.m. UTC -3 on May 7, 2020 at Clarendon House, 2 Church Street, 4<sup>th</sup> Floor, Hamilton HM 11, Bermuda.



## **GEOPARK LIMITED**

(Incorporated in Bermuda with registered number EC 33273)

### **Directors:**

Gerald E. O'Shaughnessy (Chairman)

James F. Park

Juan Cristóbal Pavez

Carlos A. Gulisano

Pedro E. Aylwin Chiorrini

Robert A. Bedingfield

Jamie B. Coulter

Constantin Papadimitriou

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### **Registered office:**

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

**7 May 2020**

## Annual General Meeting of GeoPark Limited (“the Company”)

Dear Shareholder:

Please be advised that the Annual General Meeting (“the AGM”) of the Company will be held at 10 a.m. UTC -3 on May 7, 2020 at Clarendon House, 2 Church Street, 4<sup>th</sup> Floor, Hamilton HM 11, Bermuda.

### Ordinary Business

#### Election of Directors (Resolutions 1 to 8)

1. Gerald Eugene O’Shaughnessy who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Executive Director to serve until the next AGM.
2. James Franklin Park who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Executive Director to serve until the next AGM.
3. Juan Cristóbal Pavez, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Non-Executive Director to serve until the next AGM.
4. Carlos Alberto Gulisano, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Non-Executive Director to serve until the next AGM.
5. Pedro Enrique Aylwin Chiellini, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for election as Executive Director to serve until the next AGM.
6. Robert Bedingfield, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Non-Executive Director to serve until the next AGM.
7. Jamie Bennett Coulter, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Non-Executive Director to serve until the next AGM.
8. Constantin Papadimitriou, who was elected to the Board at the 2019 AGM of the Company to serve until the 2020 AGM, retires in accordance with the Company’s Bye-Laws and offers himself for re-election as Non-Executive Director to serve until the next AGM.

All retiring Directors are entitled, in accordance with the Company’s Bye-Laws, to offer themselves for re-election and they have all indicated their willingness to be re-elected. Accordingly, Resolutions 1 to 8 propose the re-election of all the retiring Directors.

Please see below brief biographical details of each Director standing for election pursuant to Resolutions 1 to 8<sup>1</sup>. Your Board of Directors values the individual contributions of each of the Directors referred to above and is keen to retain their services. Accordingly, your Board recommends that you vote in favour of each of the Resolutions 1 to 8 re-electing each of the Directors.

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<sup>1</sup> Director’s share ownership is as of March 10, 2020

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**Gerald E.  
O'Shaughnessy**



**Age:** 71

Wichita, Kansas,  
USA

**Director Since:**  
May 2002

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Gerald E. O'Shaughnessy has been our Chairman and a member of our board of directors since he co-founded the company in 2002. Following his graduation from the University of Notre Dame with degrees in government (1970) and law (1973), Mr. O'Shaughnessy was engaged in the practice of law in Minnesota. Mr. O'Shaughnessy has been active in the oil and gas business over his entire business career, starting in 1976 with Lario Oil and Gas Company, where he served as Senior Vice President and General Counsel. He later formed The Globe Resources Group, a private venture firm whose subsidiaries provided seismic acquisition and processing, well rehabilitation services, sophisticated logistical operations and submersible pump works for Lukoil and other companies active in Russia during the 1990s. Mr. O'Shaughnessy is also founder and owner of BOE Midstream, LLC, which owns and operates the Bakken Oil Express, a crude by rail transloading and storage terminal in North Dakota, serving oil producers and marketing companies in the Bakken Shale Oil play. Over the past 25 years, Mr. O'Shaughnessy has also founded and operated companies engaged in banking, wealth management products and services, investment desktop software, computer and network security, and green clean technology, as well as other venture investments. Mr. O'Shaughnessy currently serves as executive manager and/or director of The Globe Resources Group of companies and their subsidiaries, including GeoWealth, LLC, and has also served on a number of non-profit boards of directors, including the Board of Economic Advisors to the Governor of Kansas, the I.A. O'Shaughnessy Family Foundation, the Wichita Collegiate School, the Institute for Humane Studies, The East West Institute and The Bill of Rights Institute, the Timothy P. O'Shaughnessy Foundation and is a member of the Intercontinental Chapter of Young Presidents Organization and World Presidents' Organization.

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**Committee Memberships**

Nomination Committee - Member  
Technical Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	7,336,927
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**James F.  
Park**



**Age:** 64

Buenos Aires,  
Argentina

**Director Since:**  
May 2002

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James F. Park has served as our Chief Executive Officer and as a member of our board of directors since co-founding the Company in 2002. He has more than 40 years of experience in all phases of the upstream oil and gas business, with a strong background in the acquisition, implementation and management of international projects and teams in North America, South America, Asia, Europe and the Middle East. He received a Bachelor of Science degree in geophysics from the University of California at Berkeley and previously worked as a research scientist in earthquake and tectonic at the University of Texas. In 1978, Mr. Park helped pioneer the development of commercial oil and gas production in Central America with Basic Resources, an oil and gas exploration company, in Guatemala. He remained a member of the board of directors of Basic Resources International Limited until the company was sold in 1997. Mr. Park is also a member of the board of directors of Energy Holdings and Montreaux LLC and has also been involved in oil and gas projects in North America, South America, Europe, Middle East and Asia. Mr. Park is a member of the AAPG and SPE and has lived in Latin America since 2002.

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**Committee Memberships**

Nomination Committee - Member  
Technical Committee - Member  
Disclosure Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	8,278,251
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**Juan Cristóbal Pavez**



**Age:** 49

Santiago de Chile,  
Chile

**Director Since:**  
August 2008

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Juan Cristóbal Pavez has been a member of our board of directors since August 2008. He holds a degree in commercial engineering from the Pontifical Catholic University of Chile and an MBA from the Massachusetts Institute of Technology. He has worked as a research analyst at Grupo CB and later as a portfolio analyst at Moneda Asset Management. In 1998, he joined Santana, an investment company, as Chief Executive Officer, where he focused mainly on investments in capital markets and real estate. While at Santana, he was appointed Chief Executive Officer of Laboratorios Andrómaco, one of Santana's main assets. In 1999, Mr. Pavez co-founded Eventures, an internet company. Since 2001, he has served as Chief Executive Officer at Centinela, a company with a diversified global portfolio of investments. Mr. Pavez is also a board member of Grupo Security and Vida Security. Over the last few years he has been a board member of several companies, including Quintec, Enaex, CTI and Frimetal.

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**Committee Memberships**

Compensation Committee - Chairman  
Audit Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	2,976,225
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**Carlos A. Gulisano**



**Age:** 69

Buenos Aires,  
Argentina

**Director Since:**  
July 2010

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Carlos Gulisano has been a member of our board of directors since June 2010. Dr. Gulisano holds a bachelor's degree in geology, a post-graduate degree in petroleum engineering and a PhD in geology from the University of Buenos Aires and has authored or co-authored over 40 technical papers. He is a former adjunct professor at the Universidad del Sur, a former thesis director at the University of La Plata, and a former scholarship director at CONICET, the national technology research council, in Argentina. Dr. Gulisano is a respected leader in the fields of petroleum geology and geophysics in South America and has over 40 years of successful exploration, development and management experience in the oil and gas industry. In addition to serving as an advisor to GeoPark since 2002 and as Managing Director from February 2008 until June 2010, Dr. Gulisano has worked for YPF, Petrolera Argentina San Jorge S.A. and Chevron San Jorge S.A. and has led teams credited with significant oil and gas discoveries, including those in the Trapial field in Argentina. He has worked in Argentina, Bolivia, Peru, Ecuador, Colombia, Venezuela, Brazil, Chile and the United States. Mr. Gulisano is also an independent consultant on oil and gas exploration and production.

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**Committee Memberships**

Technical Committee - Chairman

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**Shares and Share Equivalents Held**

Common Shares	219,694
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**Pedro E. Aylwin  
Chiorrini****Age:** 60Santiago de Chile,  
Chile**Director Since:**

July 2013

Pedro E. Aylwin Chiorrini has served as a member of our board of directors since July 2013 and as our Director of Legal and Governance since April 2011. From 2003 to 2006, Mr. Aylwin worked for us as an advisor on governance and legal matters. Mr. Aylwin holds a degree in law from the Universidad de Chile and an LLM from the University of Notre Dame. Mr. Aylwin has extensive experience in the natural resources sector. Mr. Aylwin is also a partner at the law firm Aylwin, Mendoza, Luksic, Valencia Abogados in Santiago, Chile, where he represented mining, chemical and oil and gas companies in numerous transactions. From 2006 until 2011, he served as Lead Manager and General Counsel at BHP Billiton, Base Metals, where he was in charge of legal and corporate governance matters on BHP Billiton's projects, operations and natural resource assets in South America, North America, Asia, Africa and Australia.

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**Committee Memberships**

Nomination Committee - Chairman

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**Shares and Share Equivalents Held**

Common Shares	343,015
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**Robert A.  
Bedingfield****Age:** 71Florida,  
USA**Director Since:**

March 2015

Robert Bedingfield has been a member of our board of directors since March 2015. He holds a degree in Accounting from the University of Maryland and is a Certified Public Accountant. Until his retirement in June 2013, he was one of Ernst & Young's most senior Global Lead Partners with more than 40 years of experience, including 32 years as a partner in Ernst & Young's accounting and auditing practices, as well as serving on Ernst & Young's Senior Governing Board. He has extensive experience serving Fortune 500 companies; including acting as Lead Audit Partner or Senior Advisory Partner for Lockheed Martin, AES, Gannett, General Dynamics, Booz Allen Hamilton, Marriott and the US Postal Service. Since 2000, Mr. Bedingfield has been a Trustee, and at times an Executive Committee Member, and the Audit Committee Chair of the University of Maryland at College Park Board of Trustees. Mr. Bedingfield served on the National Executive Board (1995 to 2003) and National Advisory Council (since 2003) of the Boy Scouts of America. Since 2013, Mr. Bedingfield has also served as Board Member and Chairman of the Audit Committee of NYSE-listed Science Applications International Corp (SAIC).

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**Committee Memberships**

Audit Committee - Chairman

Nomination Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	99,558
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**Jamie B. Coulter**



**Age:** 79

Wichita, Kansas,  
USA

**Director Since:**  
May 2017

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Jamie B. Coulter is a well-respected businessman, who has spearheaded the growth of a variety of businesses in diverse sectors. He holds a business degree from Wichita State University and is a graduate of the Stanford University Executive Program. Mr. Coulter currently serves as Managing Member of Coulter Enterprises LLC., a private investment firm. Mr. Coulter has been an investor in GeoPark since 2006. Mr. Coulter has more than 46 years of experience in the food retail and restaurant business, serving as Chief Executive Officer of Lone Star Steakhouse & Saloon and having developed and operated Pizza Hut and Kentucky Fried Chicken restaurants. Mr. Coulter is a former Restaurants & Institutions CEO of the year. Mr. Coulter has operating and investment experience in the oil and gas business, including the founding of Sunburst Exploration, a US upstream oil and gas company that he built throughout the 1980s and sold in 1994. Mr. Coulter also has been an active participant as an investor in North American shale plays during the last ten years. Mr. Coulter currently serves as a Director of the Federal Law Enforcement Foundation Realm Cellars, Geo Wealth Management, and Browne Family Wines LLC (formerly Cirq Estates, and KB Wines) and is a member of the Board of Trustees for HCA Wesley Medical Center, and has previously served on a number of boards of directors, including as a Director of Jimmy Johns LLC, Chairman of the Board of the International Pizza Hut Franchise Holders' Association, a member of the Board of Advisors of The Wichita State University Center for Entrepreneurship and a member of the Board of Trustees for the University of Kansas School of Business, among others.

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**Committee Memberships**

Compensation Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	929,650
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**Constantin Papadimitriou**



**Age:** 59

Switzerland

**Director Since:**  
May 2018

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Constantin Papadimitriou has been a member of our board of directors since May 2018. He is a respected and successful international investor and businessman, with more than 30 years of investment experience in global capital markets and in resource and industrial projects and was an early investor in GeoPark. Mr. Papadimitriou is currently CEO of General Oriental Investments S.A., the Investment Manager of the Cavenham Group of Funds. Previously, he was CEO of Cavamont Geneva. During his tenure at the Cavamont group, Mr. Papadimitriou was responsible for Treasury Management, the Private Equity Portfolio as well as representing the group on the Boards of associated companies including investments in the oil and gas, mining, real estate and gaming sectors (including Basic Petroleum, a Nasdaq-listed Guatemalan oil and gas company). He is also founding partner of Diorasis International, a company focusing on investments in Greece and the broader Balkans and he also chairs the Greek Language School of Geneva and Lausanne. Mr. Papadimitriou holds an Economics and Finance degree and a post-graduate Diploma in European Studies from Geneva University.

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**Committee Memberships**

Audit Committee - Member

Compensation Committee - Member

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**Shares and Share Equivalents Held**

Common Shares	29,870
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**Auditors (Resolution 9)**

The Company, at each general meeting, appoints auditors to hold office until the close of the next such meeting. Accordingly, every year the Audit Committee analyses the performance and independence of the external auditor of the Company. During 2019 management agreed that as the audit for the Company's consolidated financial statements for the fiscal year ending December 31, 2019 was the 10-year audit to be performed by Price Waterhouse & Co. S.R.L., it was good practice to propose a rotation for 2020. The decision to change accountants was approved by the Audit Committee and subsequently, by the Board. Accordingly, Price Waterhouse & Co. S.R.L was not selected for reelection for another term.

After a fulsome competitive process to select the Company's independent auditor, in which several public accounting firms participated; Pistrelli, Henry Martin y Asociados S.R.L. (Member of Ernst & Young Global) has been selected and invited to act as independent auditors of the Company until the close of the next meeting and they have accepted such appointment.

Therefore, it is proposed by Resolution 9 to appoint Pistrelli, Henry Martin y Asociados S.R.L. (Member of Ernst & Young Global) as independent auditors to the Company to hold office until the close of the next such meeting.

**Auditors Remuneration (Resolution 10)**

Resolution 10 authorizes the Audit Committee to fix the remuneration of the Auditors of the Company.

**Recommendation**

Your Directors consider that the proposals described in this letter are in the best interests of the Company and therefore of the Shareholders as a whole and unanimously recommend Shareholders to vote in favour of all the resolutions to be proposed at the AGM, as they intend to do in respect of their beneficial holdings representing, in aggregate, 33,38%<sup>2</sup> of the issued share capital of the Company.

**Yours sincerely,**



**Gerald E. O'Shaughnessy,**

Chairman

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<sup>2</sup> As of March 10, 2020.









**ANNUAL GENERAL MEETING**

Bermuda, 07 May 2020

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