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LPI Supply Chain Management Supplier Expectations & Vendor Code of Conduct

LPI's Supply Chain Management process is designed to minimize financial and other risks to LPI and define uniform and consistent Procurement practices which, when executed:

- realizes the best overall value for materials and services;
- provides relevant controls and transparency without reducing efficiency;
- encourages the prudent and market-relevant use of LPI funds with approved suppliers; and
- safeguards the environment and protects health and safety as we conduct our business operations

Supplier Management Strategy

Laredo Petroleum, Inc. (LPI) will procure services, materials, and equipment from quality Suppliers while conducting business with the highest ethical standards while ensuring the health and safety of all and protecting the environment. LPI will do business with suppliers who satisfy LPI's requirements for total value based on quality, Environmental Health and Safety (EHS) excellence, and manageable risk with sound financial and ethical standing.

Supplier Expectations

LPI Supply Chain Management's core focus is to ensure that LPI's supply base provides the highest levels of safety, performance, and value through Supplier Relationship Management best practices.

Vendor Code of Conduct

Laredo's reputation for integrity is its most valuable asset and is directly related to the conduct of its officers and other employees. Laredo's policies regarding gifts and gratuities and conflicts of interest extend to its vendors, suppliers and contractors. Our employees must never use their positions with Laredo, or any of its business contacts, for private gain, to advance personal interests or to obtain favor or benefits for themselves, members of their families or any other individuals, corporations or business entities. Laredo adheres to the highest legal and ethical standards applicable to our business – where business is conducted in strict observance of both the letter and spirit of all applicable laws and the integrity of each employee is of utmost importance. LPI employees must take care to inform their Supervisor should any situation arise where the integrity of the Company or its employees may be in question. Laredo wants its people to demonstrate and encourage others to achieve the highest degree of integrity (both personally and professionally) and that each individual conducts their personal affairs

in such a fashion that their duties and responsibilities to Laredo are not jeopardized and/or legal questions do not arise with respect to their associations or work with Laredo.

Safety and Environmental

Laredo Petroleum believes that no business objective is so important that it will be pursued at the sacrifice of safety or at the risk of the environment in which we operate. This means we will conduct our business safely and in an environmentally responsible manner.

- Laredo Petroleum places top priority on the protection of our employees, contractors, and the environment. The work described above is to be carried out in the safest possible manner and according to best practices. Everyone on location should be aware of dangerous conditions and stay clear of "line of fire" conditions.
- EVERYONE on a Laredo Petroleum location has the authority to stop work and shut down the job if he/she sees anything that might be unsafe.
- Any safety or environmental incidents could result in removal from the location and removal from the LPI Approved Suppliers list.