

Governance	Strategy	Risk Management	Metrics and Targets
TGS' Board of Directors oversees TGS' sustainability strategy, and in particular, TGS' efforts when it comes to mitigating our impact on climate. Corporate level functions responsible for implementing TGS' efforts include TGS' leadership, operations, sustainability and HSE departments.	Conducting our business while minimizing harm on the environment is essential for the long-term sustainability of the business. A business that is based on practices that have negative impacts on the environment runs the risk of increasing costs, loss of reputation, and declining business opportunities. For TGS, it is therefore important to take environmental impact into account during the decision-making process.	TGS maintains robust practices for minimizing impacts on the marine environment through its environmental policy, risk management procedures and the environmental management procedures.	Relative to its peers and the oil and gas industry, TGS' Scope 1 and Scope 2 carbon emissions are limited. Most of the emissions are indirect (Scope 3) and are accumulated through vendors providing a variety of services to TGS.

Action Plan	Action Plan	Action Plan	Action Plan
<p>a) In 2019, TGS' Board of Directors approved a 2020 sustainability strategy addressing carbon emissions, and will be updated on its progress throughout the year</p> <p>b) The responsibility for incorporating climate risk will lie with operations and sustainability departments, who will work in close collaboration with one another. TGS' board and executive team want to be close to this work and will receive periodic updates throughout the year in 2020.</p>	<p>a) TGS will develop a detailed business plan outlining how the ambition should be achieved, including the selection and definition of Key Performance Indicators (KPIs). This business plan will be implemented in 2020.</p> <p>b) TGS must work together with its vendors in order to devise more efficient ways of conducting the operations. Furthermore, contracts with the vendors should contain obligations to measure and report carbon emissions, as well as outline restrictions on maximum emission levels.</p>	<p>a) Climate-related risks are identified and assessed through environmental impact assessments (EIAs), site surveys, public or social consultations, engaging with environmental consultants, participation and membership in industry trade organizations (e.g. IAGC, IOGP), project-specific hazard assessments, and consultation with regulators and permitting agencies.</p> <p>b) TGS commissions EIAs to understand potential impacts on the environment it may operate in. TGS also employs protected species observers (PSOs) and utilizes passive acoustic monitoring (PAM) on its operations in order to ensure our operations do not have a detrimental effect on the environment in which we operate. TGS employs various other environmental mitigation measures including conducting soft starts or ramp-ups and placing buffer zones around environmentally sensitive areas.</p>	<p>a) In 2018, TGS started tracking Scope 2 electricity consumption and Scope 1 vehicle emissions with the aim of establishing more robust and complete reporting, benchmarking and setting of appropriate targets in the coming years. In 2019, TGS is aiming to measure and track key Scope 3 emissions from business travel and operational vendors.</p> <p>b) For 2019, TGS was successful in gathering the same type of 2018 emission information for Scope's 1 and 2. Furthermore, through fuel consumption information for land and marine seismic projects, TGS was able to calculate the following carbon emissions: CO₂, CH₄, SO₂, NO_x, N₂O.</p> <p>c) When it comes to its Scope 1, Scope 2 and Scope 3 emissions, TGS is planning to determine what emission targets to set for managing climate-related risks and opportunities</p>