

Corporate Sustainability Report 2020

1. OUR COMMITMENT TO SUSTAINABILITY

1.1 What TGS Believes

Sustainability is an integral part in how TGS operates and is essential to our prosperity and the prosperity of our stakeholders. TGS provides data, intelligence, advanced processing, analytics, cloud-based data applications and other specialized services and solutions to energy companies in support of oil and gas exploration, carbon capture and storage, deep sea mining, and geothermal, wind and solar energy development. By being asset-light and investing in multi-client projects in frontier, emerging and mature markets worldwide, TGS has the world’s largest integrated subsurface data library that includes seismic data, magnetic and gravity data, multibeam and coring data, digital well logs and production data from deepwater offshore to conventional and unconventional plays worldwide. We have a global presence to support our customers in any market with our corporate headquarters in Oslo, Norway; our operational headquarters in Houston, Texas, USA; and with additional offices located in Brazil, Australia, United Kingdom and Canada.

The past year brought new challenges and opportunities with implementing our sustainability strategy. One of the Company’s primary focuses was addressing the impact of the COVID-19 pandemic to both the workforce and field operations by developing global and local strategies aimed at ensuring the health, safety, engagement and wellness of our employees and contractors. TGS imposed measures for targeting and reducing Scope 1 and 2 emissions with the aim of achieving carbon neutrality by 2030 and began collaborations with our industry and supply chain to address our Scope 3 emissions resulting from our seismic operations. The Company implemented a new Human Rights policy coupled with enhanced supply chain review and monitoring to ensure compliance with human rights, labor and modern slavery laws. Finally, TGS focused on helping our customers address their sustainability initiatives and diversified into providing commercial solutions for other energy-related industries by laying the groundwork for the New Energy Solutions business unit launched at the start of 2021.



1.1.1 Governance

Oversight for TGS' sustainability strategy starts at the top with our Board of Directors, which approved TGS' sustainability strategy in 2019 and monitors the implementation of that strategy (4 Board meetings). The Board receives reports on TGS' sustainability efforts at a corporate level, including updates on the Company's data security program (4 Board meetings), compliance program which includes anticorruption and human rights (6 Board meetings), operational and workforce health and safety program (4 Board meetings), and employee engagement and HR efforts (5 Board meetings). Additionally in 2020, the Board received updates throughout the year on TGS' response to the COVID-19 pandemic (7 Board meetings) from (i) a health and safety standpoint as it affected our workforce and our project operations, (ii) an employee engagement standpoint as our workforce operated remotely throughout the majority of the year, and (iii) a data security standpoint given the remote working environment. The Board also held special strategy sessions (2 Board meetings) to address key sustainability issues including carbon emissions tracking and targeting in our operations, improving gender diversity in our workforce, and diversifying TGS data and service offerings to the renewables industry and other industries outside of oil and gas.

TGS' Leadership Team is responsible for implementing TGS' sustainability strategy and does so by incorporating sustainability goals into both the corporate goals for the Company as well as their respective departments' goals. TGS also includes health and safety and other sustainability targets, like emissions reduction targets, into its long-term incentive plan (see TGS' 2020 Declaration on Executive Remuneration).

In 2020, TGS made organizational changes, including creating an independent Cybersecurity department to implement the Company's cybersecurity program and a separate ESG department to oversee the implementation of TGS' sustainability strategy. These departments, along with the Compliance, HR and HSE departments, set annual goals and strategies for ensuring TGS' sustainability efforts are incorporated into the company's operations, and the performance of each of these strategies is regularly reported to both the Board and the Leadership Team.

1.1.2 Managing Sustainability Risks and Opportunities in TGS' Value Chain

A critical element of TGS' sustainability strategy is our multi-faceted approach to understanding and evaluating the risks our business faces. In addition to our annual risk enterprise program discussed below, the evaluation of sustainability risks and opportunities is part of TGS' annual strategy sessions by the Board and Leadership Team and is part of the TGS project evaluation process for each investment decision.

TGS evaluates sustainability risks as part of the annual enterprise risk management process, which is implemented by the head of Compliance and ESG and overseen by the Board of Directors and CEO. This process includes feedback from key employees across the organization and offices, as well as our Leadership Team and Board of Directors, to identify, evaluate and prioritize the risks the Company faces. The standardized framework allows for year-over-year comparison of results to identify and understand risk trends. Through this process, we understand (i) where further action may be needed if a risk's materiality, impact or probability of occurring increases (i.e., cybersecurity, macroeconomic event) and (ii) where our risk management efforts are effective as a result of decreasing materiality, impact or probability scores. To address those risks and embed sustainable solutions within our organization, TGS relies upon policies, procedures and guidelines, as well as targeted action plans with key performance indicators to measure progress. TGS uses these key performance indicators, for example, to measure safety performance and impact to marine environment, and to evaluate its sustainability efforts.

In addition to the annual risk enterprise program, TGS' Leadership Team and the Board of Directors hold sessions throughout the year to discuss risks that impact our business, to set corporate goals, and to review and update our corporate long-term and short-term strategies. As noted above, sustainability issues and risks are woven into this process, with climate change, gender diversity, health and safety, cybersecurity and employee engagement being key corporate risks and issues our Board focused on in 2020, in large part due to the impact of the COVID-19 pandemic and the drop in oil price.

Finally, each investment decision, or significant commercial project undertaken by TGS, incorporates risk analyses from key groups, including the Legal department, the Finance and Tax department, the Compliance department and the HSE department, prior to its review and approval by Executive Management. Each of these processes, along with our corporate governance principles, provides the necessary underpinnings for monitoring risk and incorporating sustainability within our organization and operations.

1.2.3 Materiality and Stakeholder Engagement

TGS' sustainability strategy is driven by our stakeholders' priorities and the issues identified as being material to them and to TGS. Understanding our role and the role of our stakeholders in the value-chain helps TGS prioritize sustainability topics that are more significant to us and our stakeholders. We recognize our value chain is expanding beyond oil and gas to incorporate new energies, and our stakeholder engagement has been expanded, and will continue to expand, to address the evolving energy mix.



TGS engages with various stakeholders throughout the year as part of how we conduct business so that we clearly understand their priorities and how our business activities impact them. In addition to the governments, customers and suppliers noted above, other key stakeholder groups include our employees, shareholders and the communities in which we operate, including non-governmental organizations and academia.



When understanding the impact of our activities on our stakeholders, we considered global sustainability issues, relevant reporting standards, feedback and dialogue from investors, media analysis, conversations with our customers and our participation on the boards and committees in the International Association of Geophysical Contractors (IAGC),

National Ocean Industries Association (NOIA) and other industry groups. TGS continues to align its actions with the UN Sustainable Development Goals (SDGs) and to support each SDG. Throughout this report, we have highlighted where our actions support a particular SDG by incorporating the icon for that SDG within the relevant section. TGS also uses other sustainability frameworks to guide our non-financial disclosures, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board Standards (SASB), Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations, UN Guiding Principles on Business and Human Rights Reporting Framework, IPIECA and the World Economic Forum core set of ESG metrics. We also engage with several third-party firms that collect and report on ESG performance including Bloomberg, CDP, S&P Global's CSA, ISS ESG and MSCI ESG.

We also engage with our employees through global quarterly meetings, TGS' annual risk assessment, and strategy sessions to assist in our materiality determination. In 2020, TGS increased communications from the CEO to employees in an effort to keep our predominately remote workforce informed. Further, TGS conducted both global and local polls of our workforce on workforce-related issues, as well as the employee engagement survey and employee compliance assessment discussed in this report.

We also enhanced our efforts to understand our stakeholders' sustainability priorities in 2020 by incorporating a specific sustainability section into our annual risk enterprise program in order to assess both TGS' sustainability priorities and our perception of our stakeholders' sustainability priorities. As evidenced by the following chart, key sustainability issues for TGS and our shareholders continue to be focused on seismic operations and ensuring we conduct our business in an ethical and transparent manner. It is understandable that our sustainability focus is on our field operations as our employees predominantly work in office environments, and TGS relies upon marine and onshore suppliers and contractors to conduct our seismic operations in the field where there is a greater exposure to environmental, social and governance risks.

As the Company does not own or operate the vessels or seismic equipment, nor does it employ the crews utilized in our operations, TGS must exercise greater oversight over the suppliers we use in our worldwide operations to ensure their ethical, labor, health and safety, and environmental practices are aligned with TGS' expectations. To ensure our supply chain understands TGS' priorities and incorporates similar priorities into its business, TGS implemented a Supplier Code of Conduct in 2020 that addresses (i) business and ethics integrity, (ii) health, safety and the environment, and (iii) labor and human rights. This document is publicly available on the sustainability section of TGS' website and is incorporated into TGS' agreements with its suppliers, vendors and consultants, along with other relevant policies such as our Health and Safety policy, Human Rights policy and Anticorruption policy. How we manage our suppliers with respect to each of these issues is discussed in more detail throughout this report.

Finally, at the end of 2020, TGS initiated a customer feedback process that will continue into 2021. This process includes specific questions related to our customers' sustainability priorities as it relates to their business with TGS. The results of these surveys will be reviewed, analyzed and compared to our risk enterprise results to identify gaps and synergies in 2021.

Materiality of Sustainability Priorities



1.2 TGS' Commitment to Ethical and Transparent Behavior

1.2.1 Integrating Business Ethics into TGS



TGS is committed to complying with all applicable laws, including fair competition and antitrust, export controls and trade sanctions, anticorruption and anti-bribery, and insider trading. We engage in ethical and fair business practices with our clients, partners, suppliers and other third parties. In return, TGS expects the highest levels of personal conduct and fair dealing from all its employees, the Board of Directors, partners and any third parties retained on behalf of the

Company. TGS believes in competition and endeavors to not take an unfair advantage in a business situation by acting illegally, unethically or by abusing or misusing confidential information.

The TGS Code of Conduct sets the standard of responsible conduct and fair business practices for every TGS employee and serves as the Company's ethical roadmap to ensure that all employees perform their duties with honesty and integrity and in accordance with the law. TGS' Compliance Program endeavors to foster an open, transparent and ethical environment centered around its Code of Conduct. TGS' Compliance Officer reports to the Board of Directors and provides updates on at least a quarterly basis, as well as participates in the Audit Committee meetings. The Compliance Officer sits on the Leadership Team and participates in the regular leadership meetings, annual planning sessions and departmental business reviews.

The Compliance Officer aims to educate TGS employees on potential compliance concerns as well as implement policies, procedures and guidelines to detect and prevent potential compliance issues. TGS has in-person workshops with various business groups to discuss the key compliance risks relevant to their departments to ensure understanding, build awareness and foster dialogue. In addition, there are mandatory e-learning sessions on key topics within our Code of Conduct that employees must complete each year. In 2020, 100% of TGS employees completed the Code of Conduct training and certified their compliance to TGS' Code of Conduct.

Finally, TGS conducted an employee-wide compliance assessment in 2020 that focused on TGS employees' (i) perception of TGS' compliance program and the ethical leadership of TGS; (ii) understanding and enactment of TGS' Code of Conduct and compliance program on a daily basis; (iii) perception of TGS' compliance challenges; and (iv) willingness and comfort with reporting concerns. Ninety percent (90%) of

employees participated in the assessment, and the results were predominately favorable with over ninety-five percent (95%) of participants agreeing that:

- ✓ TGS values compliance and conducting business in an ethical manner.
- ✓ Their manager provides a good example of ethical business behavior.
- ✓ TGS' compliance program is effective in ensuring TGS is compliant with the law and ethics.
- ✓ Employees receive appropriate training and guidance on the compliance risks relevant to TGS and their jobs.
- ✓ TGS provides sufficient reporting channels to raise concerns regarding non-compliance.
- ✓ Employees know where to go if they have questions about the Code of Conduct or TGS' compliance program.

TGS intends to continue this exercise on at least a biannual basis going forward so as to measure and track the understanding and effectiveness of its compliance program.

1.2.2 TGS' Anticorruption Efforts

TGS recognizes that preventing bribery and corruption in its operations is essential in today's business environment. TGS works to ensure that its employees, as well as our partners and third parties, understand and are sensitive to the legal requirements that apply to the Company's operations, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business, and the anti-bribery and anticorruption laws of the various countries in which TGS operates or conducts projects.

In addition to TGS' Supplier Code of Conduct, which also addresses anticorruption, TGS' Anticorruption policy is publicly available on TGS' website and applies to all TGS employees and third parties acting on behalf of TGS. TGS' Anticorruption policy expressly prohibits bribery, kickbacks and other illegal payments, as well as facilitation payments and political contributions on behalf of the Company. Review and prior approval are required for gifts, entertainment or travel expenses provided to government officials, as well as charitable or social welfare contributions to be made by or on behalf of TGS. Finally, TGS periodically conducts assessments of its policies, procedures and guidelines to identify weaknesses and areas for improvement. In 2020, one hundred percent (100%) of TGS employees completed a separate anticorruption online training program, and TGS had no confirmed instances of corruption in 2020 (same as 2019).

TGS conducts a risk-based analysis that assesses the potential anticorruption risks of projects. This analysis includes a review of the scope of the project; the countries in which it will take place, the use of any partners, consultants, suppliers or vendors; and the necessary mitigation measures to combat the corruption risk. Only a small portion of TGS' revenues (<2.5%) derive from projects located in the 20 countries ranked lowest by Transparency International in its Corruption Percentage Index.

TGS expects its partners and third parties (suppliers, vendors, agents and consultants) to share its commitment to ethical, lawful conduct and takes a zero-tolerance position with third parties who fail to understand and abide by their compliance obligations. To that end, TGS works with its partners and third parties, particularly those assessed as presenting a higher compliance risk, to stress the importance of operating ethically and in compliance with international anticorruption laws and anti-bribery laws. In 2020, this included (i) conducting due diligence on partner and third-party relationships (based upon various risk factors including geographic location and nature of services) at the outset of the relationship and updating that information on a regular basis throughout the relationship; (ii) incorporating compliance provisions in the agreements that prohibit bribery and corruption; (iii) requiring TGS' third parties to certify their compliance with TGS' Anticorruption policy and complete online anticorruption training; and (iv) reviewing payments made to high risk third parties. All of TGS' international agents that were assigned anticorruption training and a compliance certification completed their certification and training in 2020. Finally, TGS had no reported anticorruption violations by its international agents in 2020.

1.2.3 TGS' Compliance Reporting Process

TGS provides multiple avenues for TGS' internal and external stakeholders to discuss or report potential non-compliance with the law or TGS' Code of Conduct. Employees and external stakeholders, such as customers, contractors or suppliers, are encouraged to report any perceived violation of TGS' values or policies to their supervisor, the Compliance Officer or through the TGS hotline, which is publicly available and allows employees or external stakeholders to report suspected instances of non-compliance anonymously. Policies are in place that prohibit retaliation against reporting employees, and TGS investigates each reported non-compliance of the law or TGS' Code of Conduct, which may include discrimination, harassment, misuse of confidential information, failure to follow policy or internal controls, insider trading, conflicts of interest, financial fraud or corruption issues.

In 2020, 19 matters were reported either directly or indirectly to the Compliance

Officer or to the TGS hotline, each of which were investigated and addressed. This is an increase from 2019 (11 matters) and 2018 (2 matters) and contributing factors include the COVID-19 crisis, reductions in force that took place in 2020 and data security incidents. The predominant reporting method continues to be directly to the Compliance department. This was also supported by the responses to the 2020 Compliance Assessment in which 70% of employees indicated that they were comfortable raising compliance matters directly to the Compliance department and over 90% feel comfortable raising concerns regarding non-compliance without fear of retaliation.

1.2.4 2021 Compliance Goals

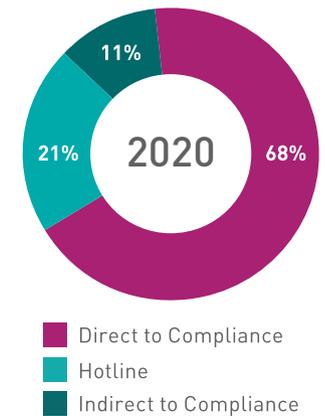
TGS has set the following compliance-related goals for 2021 and beyond:

- 100% of all TGS employees to complete Code of Conduct training in 2021
- All employees holding roles deemed to be a higher risk for anticorruption (management, project development, government relations, finance, sales, legal) to complete anticorruption training in 2021
- All high-risk third parties to complete anticorruption training and certification in 2021
- Perform employee-wide compliance assessment in 2021

1.3 Cybersecurity

TGS' Board of Directors is responsible for overseeing TGS' cybersecurity strategy, and the Board receives reports on TGS' data security efforts and any notable incidents as part of the regular compliance updates provided to the Board. TGS' Board and leadership also assess TGS' cybersecurity efforts as part of TGS' annual risk enterprise program. TGS continues to mature its cybersecurity program by using business drivers to guide cybersecurity activities and as part of the organization's risk management processes. In 2020, TGS created an independent Cybersecurity department that reports to the Executive Team and works closely with other departments throughout the organization, such as IT, legal, compliance, HR and

Compliance Matters



operations, to ensure that there is consistency in data security governance and that compliance objectives are met, policies and procedures are followed, and standards are adhered to.

TGS' cybersecurity strategy is aligned with the NIST Cybersecurity Framework, and annual assessments are conducted to evaluate the current maturity state and aid in the development of the cybersecurity program. In addition, TGS promotes cybersecurity awareness and education through an annual Security Training Program, completion of which is required by all TGS employees. In 2020, TGS pushed forward many cybersecurity improvements, some due in part to concerns related to a largely remote workforce throughout 2020 as a result of the COVID-19 pandemic. Particular focus was paid to strengthening the security around remote access, such as VPN, the use of cloud services, and to updating TGS' corporate password policy to align with best practices. Awareness campaigns informed and educated employees about concerns and best practices for working from home, including ensuring TGS' information remained secure in a remote environment. Cybersecurity maturity across all NIST CSF functions was evaluated, and a roadmap for continued development and improvements has been established.

TGS has set the following cybersecurity-related goals for 2021 and beyond:

- Implement and/or update key cybersecurity policies and programs, including an Incident Detection and Response program, Computer Incident Response plan and Vulnerability Management program, necessary for an effective cybersecurity program.
- Review and update, as needed, the technical aspects of TGS' cybersecurity program to ensure alignment with appropriate practices for the organization, including cloud security, perimeter security, data loss prevention and mobile device management.
- Expand TGS' security awareness and training program to provide targeted training to employees, particularly those deemed a higher risk due to their responsibilities or position within the organization and access to sensitive commercial or financial information related to TGS (i.e., management, finance, human resources, IT, data and analytics, etc.).

1.4 Tax

TGS is exposed to different kinds of taxes, including income taxes, withholding taxes, sales taxes, customs and social security taxes, as part of its global operations and is committed to complying with the letter and spirit of tax laws and regulations in the countries in which it operates. TGS' Tax policy is set by the Board and managed by the Finance department's tax manager who reports to the CFO, participates in Audit Committee meetings and engages with external, local tax consultants, independent from our auditors, when necessary. Given that TGS operates globally and conducts projects in different jurisdictions, TGS assesses the different tax risks as part of project approval process so that the company understands its exposure to different tax risks, including double taxation, and structures the project to optimize tax consequences. TGS does not use tax havens or offshore tax centers nor do we transfer value created to lower tax jurisdictions solely for a more favorable tax regime. TGS paid USD 63.7 million in taxes in 2020, and below is a summary of the taxes paid in 2020 in TGS' key jurisdictions.

Country	Taxes Paid in 2020*
Norway	(27,947)
United States	(13,203)
United Kingdom	102
Brazil	(7,155)
Argentina	(14,513)
Canada	912
Singapore	(178)
Australia	(1,711)

(all amounts are in USD 1,000s unless noted otherwise)

*Included in these amounts are (i) payment of income tax following the 2019 income tax filing; (ii) prepayments of 2020 taxes; and (iii) indirect taxes

2. ENVIRONMENT

2.1 New Energy Solutions

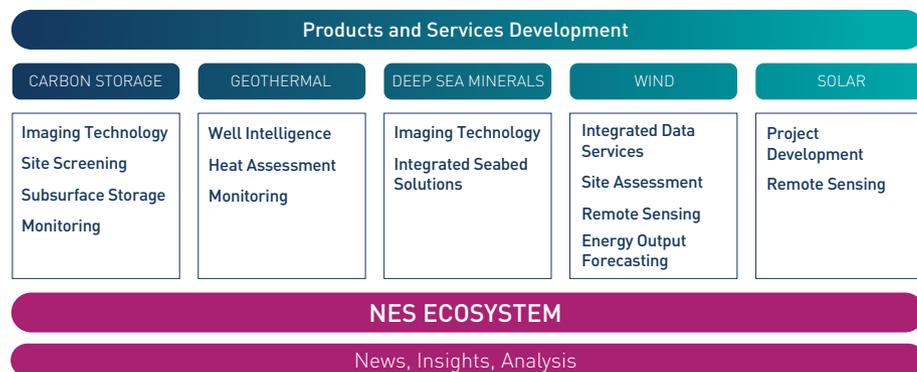


While oil and gas remain an important part of the energy mix for the foreseeable future, TGS recognizes the strong growth that is and will continue to occur in renewables. As the energy mix shifts, there is the opportunity for TGS to leverage our data, insights and core competencies, such as geoscience skills, digitalization, data capture and management, and our global

presence, to build broad offerings for other industries, including carbon capture and storage, deep sea mining, geothermal energy, wind energy and solar energy.

TGS launched the New Energy Solutions group aimed at creating an industry portal of new energy data that will support our clients' digital transformation and energy transition goals. TGS intends for this group to achieve its success through multiple avenues including organic growth and expansion of our existing data and insight solutions, partnerships and inorganic growth.

The New Energy Solutions Offering



2.2 Climate Change

2.2.1 TGS' Climate-related Strategy



In 2020, TGS continued to incorporate climate risk into its business and operational strategy by using the "Task Force on Climate-related Financial Disclosures" (TCFD, set up by the Financial Stability Board) so that it can address the financial impacts of climate risks and opportunities. To the right is TGS' status and goals with respect to climate risk:

TGS Climate-Related Strategy

GOVERNANCE	STRATEGY	RISK MANAGEMENT	METRICS and TARGETS
<p>TGS' Board of Directors oversees TGS' business strategy, and in particular, TGS' efforts when it comes to assessing financial, business, operational risks associated with climate change to TGS and our impact on climate change. TGS' leadership, operations, sustainability and HSE departments are responsible for assessing and managing these risks to the organization and updating the strategy to address these risks.</p> <p>Action Plan</p> <p>a) The financial and other impacts related to climate change [energy industry reputation, technology changes, energy transition] are considered by the Board and TGS' leadership as part of the annual risk enterprise assessment and their annual strategy sessions. TGS recently announced a Board-approved, updated strategy at the start of 2021 to address both the risks and opportunities that a more diverse energy mix going forward will have on traditional oil and gas and new energy solutions.</p> <p>b) TGS recently updated its strategy to be prepared for a greater energy mix to address both the risks and opportunities that will result from the impact the energy transition is having on traditional oil and gas companies and the emergence of new energy solutions. Implementation of this is brought about by diversification of TGS' business through a New Energy Solutions department and an increased presence of ESG on TGS' Executive Team.</p>	<p>In developing TGS' strategy, the company looks at a variety of factors and indicators that have the potential to impact our business, including market conditions, oil price, technology changes, and legislation and policy shifts, all of which are affected by climate-related risks and opportunities.</p> <p>Action Plan</p> <p>a) TGS has identified the energy transition and diversifying energy mix to be both a climate-related opportunity and risk. There is opportunity for TGS to diversify its product offerings and solutions to address this growing industry and offset the risks associated with a potential decrease in oil and gas exploration. See TGS' 2021 Capital Markets Day Presentation for more information on TGS' updated strategy.</p> <p>b) TGS' strategy has been adjusted to account for a more diverse energy mix, which presents opportunities for TGS to diversify its business and revenue stream to serve carbon capture and storage, deep sea mining, geothermal energy, wind energy and solar energy. This adjusted strategy addresses the potential financial impact if exploration decreases and provides business opportunities for new revenue streams, products, and services.</p> <p>c) TGS has adjusted its strategy in line with the energy transition within the industry, and results of this were presented to the market in early 2021. TGS intends to do full climate change scenario analysis that includes both a 2°C and lower scenario based upon the Paris Agreement. This analysis will look at the market, legal, policy, technological and physical risks related to varying climate change scenarios and their potential impacts to TGS. The Board will review this analysis and incorporate it into its strategy and planning. TGS will make further adjustments as needed based upon the results of the climate change scenario analysis to be completed in 2021.</p>	<p>TGS identifies, assesses, and manages risks at varying levels, including at the overall corporate level, department level and project level. These risk assessments incorporate an analysis of our industry and market and the potential impacts, including climate-related impacts, that each will have on our business, as well as changes in environmental legislation and industry practices.</p> <p>Action Plan</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, IOGPI], 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 (PSO's) 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>c) TGS' annual risk enterprise program incorporates environmental and climate related risks, as well as TGS' mitigation measures. TGS' Board and Leadership Team also look at the climate-related risks and opportunities as part of its regular strategy sessions to ensure that TGS' short-term and long-term strategies account for all relevant risks and opportunities. TGS also receives regular feedback from its stakeholders, including investors and clients, and incorporates such feedback into how TGS manages its climate-related risk.</p>	<p>TGS measures its emissions related to its vehicles and the electricity usage in its offices and data centers [Scope 1 and 2]. Thus far, TGS' Scope 3 reporting is limited to emissions based upon fuel consumption related to our marine and onshore operations; however, TGS aims to expand this to include business travel in the future. In 2021, TGS began setting targets aimed at reducing our Scope 1 and 2 emissions to net zero by 2030.</p> <p>Action Plan</p> <p>a) TGS Scope 1 emissions are derived from a couple of vehicles owned by the company, whereas the Scope 2 emissions are derived from electricity usage in its offices and datacenters. TGS reports emissions derived from fuel consumption by our vendors for our marine, onshore, and air seismic operations as Scope 3 emissions.</p> <p>b) In 2020, TGS' Scope 1 emissions were 385 mt of CO₂e; Scope 2 emissions were 13,586 mt of CO₂e; and the emissions derived from our onshore and marine operations totaled 144,722.05 mt of CO₂e.</p> <p>c) TGS has set a target of reducing its Scope 1 and Scope 2 emissions year over year with the goal of becoming net zero in Scope 1 and Scope 2 emissions by 2030. TGS is also working to incorporate a climate-related impact analysis into its internal investment decision-making process.</p>

2.2.2 Scope 1 Emissions

TGS is an office-based company that does not operate or own vessels, manufacturing plants or factories. Nevertheless, TGS is committed to working towards understanding the energy consumption and greenhouse gas emissions in its operations and finding ways to reduce its impact. TGS' Scope 1 emissions are not material to our overall emissions (less than 3% of our combined CO₂e emissions for Scope 1 and 2). These emissions are related to two vehicles maintained by the company for local deliveries in Houston and Oslo and the natural gas used to heat the office building TGS owned in Bedford prior to it being sold in the summer of 2020. The drop in Scope 1 emissions is due to the impact of COVID-19 moving our operations remote for a significant portion of the year and many of our deliveries being through other means, such as electronic or courier.

Scope 1 Emissions	2020	2019 ¹¹	2018
CO ₂ e (mt)	385	629	719
CO ₂ (mt)	384	628	659
CH ₄ (kg)	514	841	841
N ₂ O (kg)	203	320	321

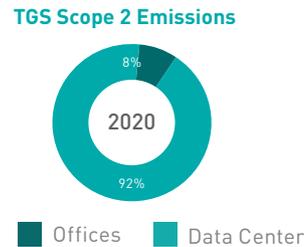
TGS Scope 1 and 2 Emissions	
2020	3%
2020	97%

¹¹ As part of our commitment to becoming net zero by 2030 in our Scope 1 and 2 emissions using science-based targets on emissions reductions, we are undergoing a thorough, third-party review of our emissions data categories and reporting processes with the aim of increasing transparency and identifying gaps in our current reporting. Through this review process, we have identified the exclusion of the natural gas used to heat our Bedford office in our 2019 Scope 1 emissions reporting, which has been corrected above.

2.2.3 Scope 2 Emissions

Energy usage in our offices and data centers make up TGS' Scope 2 emissions. Energy consumption for data processing and high-performance computing are responsible for the bulk of the emissions related to the generation of purchased energy (Scope 2), with our Houston data center comprising of 90% of our 2020 data center emissions.

TGS' offices saw a reduction in emissions in 2020, due in large part to the remote working environment created by the COVID-19 pandemic. The Company,



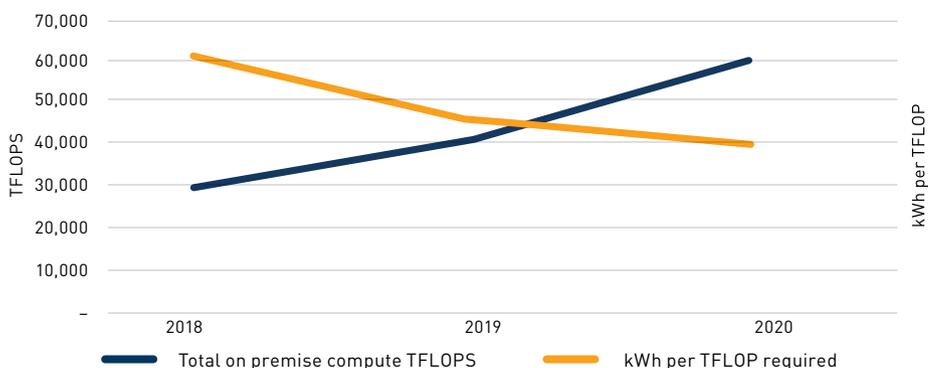
however, continues to also look for ways to ensure its offices are more energy-efficient. Our Norway office operates entirely on renewable energy provided by hydropower, and TGS is looking for ways to improve the energy efficiencies in its other offices through utilizing more energy-efficient equipment or purchasing renewable energy sources to power all or part of the office. In 2020, TGS designed its new offices in the UK with energy efficiency in mind by using LED lighting throughout the space, upgrading the HVAC systems to more efficient models and installing a new ventilation system. In 2021, TGS will continue to explore ways to utilize renewable power sources for our offices or otherwise offset emissions.

Scope 2 Emissions	2020 (kWh)	2019 (kWh)	2018 (kWh)	2020 (CO ₂ e mt)	2019 (CO ₂ e mt)	2018 (CO ₂ e mt) ²¹
Offices	2,907,746	4,284,513	4,380,081	1,026	1,544	1,026
Data Centers	30,284,307	25,694,549	21,676,330	12,557	10,662	9,506
Total	33,192,071	29,979,062	26,056,411	13,586	12,207	10,770

²¹ Through the review process described in the above footnote, we have identified inaccuracies in the calculation of CO₂e for our Scope 2 emissions which will result in a restatement of our 2018 and 2019 Scope 2 CO₂e emissions. These updated calculations are now based upon the Carbon Footprint Country Specific Electricity Grid Greenhouse Gas Emissions Factors (last updated September 2020) for non-US locations and the U.S. Environmental Protection Agency's Center for Corporate Climate Leadership Greenhouse Gas Inventory Guidance Documents and Emissions Factors Hub for US locations (last updated August 2020).

TGS is also finding ways to ensure our data processing and high-performance computers are energy efficient and sustainable. The Company spent a good deal of 2020-2021 centralizing its datacenter footprints, closing smaller less efficient facilities, and focusing on our Houston-based facility and partnership with Google Cloud, while also retiring older and less efficient systems wherever possible. Through our partnership with Google Cloud, TGS performed approximately 25% of our 2020 workload in Google's carbon neutral data centers. Further, while our on-premise computing capabilities increased in 2020 by 50%, our on-premise power consumption only increased by 27% due to the proactive steps TGS implemented to reduce emissions. TGS' latest generation of compute provides a 78% power efficiency improvement over the last generations. In tandem with our data center provider, TGS utilized fluid mechanics and heat maps to minimize hot spots and to assist in proper hot and cold row containment strategies. Further, TGS moved away from the traditional "set it and forget it" datacenter air conditioning practices and switched to a modern adaptive system that reads return air temperatures throughout the facility and applies additional cooling when necessary to meet the needs of an active HPC cluster. The following chart illustrates the growth in on-premise compute capability

measured in teraflops (TFLOPS) from 2018-2020 (left axis). The right axis shows a decrease in the amount of kWh required to run 1 teraflop for a year. As the graph portrays, TGS is becoming more energy efficient in our compute capabilities at our on-premise data centers.



* A FLOPS is a single Floating (FL) point Operation (OP) per Second (S) that is a measure of useful compute performance. A teraflop would then be 10¹²th or one trillion floating point operations per second.

2.2.4 Operations Emissions (Scope 3)

In 2019, TGS began tracking Scope 3 emissions generated through our seismic operations as a result of our contractors providing a variety of field services via vessels, land crews and their equipment, and aircrafts for the acquisition of seismic data. Tracking, reporting and developing a strategy to reduce and/or offset these emissions is a critical part of both TGS’ and the industry’s sustainability strategy. As one of the largest buyers of seismic acquisition capacity, TGS has a unique opportunity to influence the industry in a positive manner, but our strategy requires coordination with our contractors, who own or operate the vessels, onshore equipment or aircraft for TGS’ subsurface operations.

In 2020, TGS continued to build on its ongoing efforts towards collecting and deriving Scope 3 carbon emission figures by contractually requiring all marine seismic contractors to report their carbon emissions to TGS, including information on the specific gases that should be reported, and the timeframe for reporting these to TGS. This reporting requirement will be expanded in 2021 to include all onshore seismic contractors in TGS onshore operations. TGS also joined the IAGC’s working group to define and create industry standards and guidance on carbon emission recording and reporting.

As illustrated in the following charts and graphics, the type of survey and field operations directly impacts the carbon emissions of a project, which are largely based upon the fuel consumed during the operation. For marine operations, which account for the bulk of TGS’ 2020 Scope 3 emissions, seismic projects are categorized as being either 2D, 3D, nodal or multibeam/coring. 2D and multibeam/coring surveys are acquired with relatively smaller vessels towing less in-sea equipment, resulting in a lower carbon footprint than 3D or nodal seismic surveys which require a combination of larger vessels and more in-sea equipment. Other factors that can impact the fuel consumption of a marine survey include weather and sea state, ocean currents, fuel type, survey design, transit time during mobilization periods, and the type and amount of in-sea seismic equipment being towed.

For land acquisition, carbon emissions are dependent on several factors, including the size of the survey, the equipment and vehicles in use, the local environment and geography, and use of helicopters to transport equipment, scout the survey area or engage in portable heli-drilling. A 3D land survey involves laying out a patch of data recording nodes in the ground and using seismic vibrators or other conventional seismic sources to generate a 3D cube of subsurface data. In 2020, TGS also conducted an airborne survey, the Horus-I eFTG survey, in which data is acquired over a predefined grid of flight lines by using a dual propeller aircraft with specialized recording equipment onboard.

2020 Survey Emissions

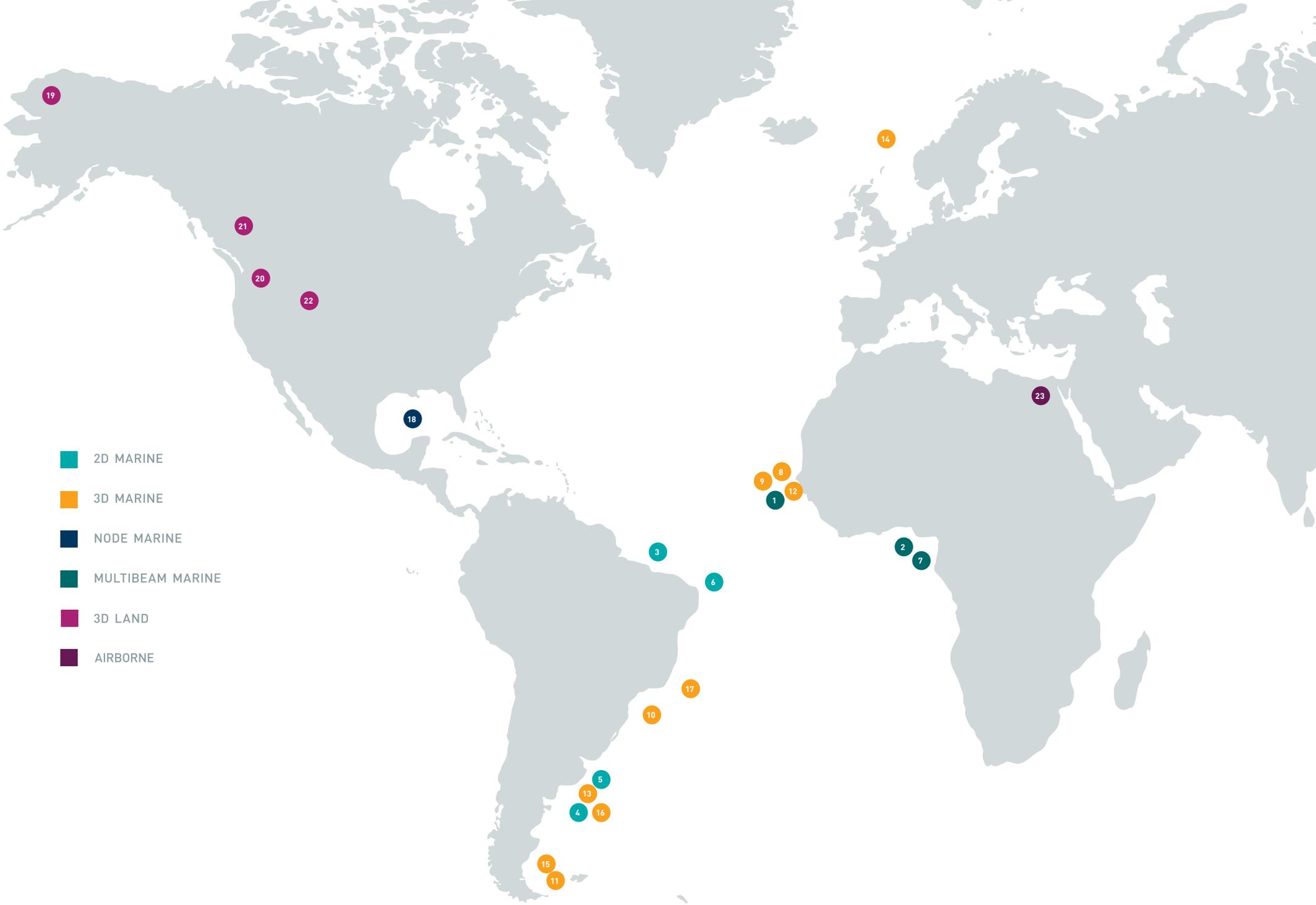
	CO ₂ e (mt)	CO ₂ (mt)	CH ₄ (mt)	N ₂ O (mt)
Subtotal Marine Seismic	140,563	138,103	4.21	6.78
Subtotal Land Seismic	6,366	6,276	0.20	0.29
Subtotal Airborne Seismic	346	342	0.00	0.01
Grand Total All Seismic	147,275	145,102.85	4.41	7.08

2020 Marine Seismic Project*		Study Size	Units	CO ₂ e (mt/unit)	CO ₂ (mt/unit)	CH ₄ (g/unit)	N ₂ O (g/unit)	SOx (mt/unit)	NOx (mt/unit)
1	MSGBC Coring	135	Cores	1.10	1.09	19.20	30.96	0.0035	0.0193
2	Nigeria Coring	341	Cores	0.95	0.94	41.20	57.59	0.0030	0.0167
3	Para_Maranhao 2D	2745	km	0.47	0.47	14.12	22.78	0.0015	0.0117
4	Argentina Basin (111 113) 2D	1951	km	0.55	0.54	16.53	26.65	0.0019	0.0149
5	Argentina Basin CAN102 2D	3042	km	0.56	0.55	16.81	27.11	0.0019	0.0151
6	Potiguar 2D	3387	km	0.70	0.69	20.97	33.81	0.0022	0.0173
7	Nigeria MBSS Multibeam	18038	km ²	0.02	0.02	0.78	1.09	0.0002	0.0006
8	SN19-UDO 3D	3526	km ²	1.65	1.63	49.44	79.75	0.0052	0.0408
9	Gambito UDW20 3D	3308	km ²	2.11	2.08	63.22	101.97	0.0066	0.0522
10	Santos 3D (COSL)	3030	km ²	2.5	2.46	74.68	120.45	0.0086	0.0673
11	Malvinas 3D Phase 2	2325	km ²	2.52	2.48	75.22	121.32	0.0079	0.0621
12	OPU NORD 20 3D	2338	km ²	2.63	2.59	78.56	126.70	0.0083	0.0648
13	Santos 3D Phase 3	865	km ²	2.64	2.60	78.94	127.32	0.0091	0.0712
14	AM20	6034	km ²	2.85	2.80	85.09	137.25	0.0089	0.0702
15	Malvinas 3D Phase 1	14422	km ²	3.24	3.19	96.81	156.15	0.0102	0.0799
16	Santos 3D (SCF)	1574	km ²	3.31	3.26	98.95	159.59	0.0104	0.0817
17	Campos 3D	2403	km ²	3.95	3.89	118.04	190.39	0.0124	0.0974
18	Engagement OBN	2944	km ²	6.80	6.70	203.40	328.07	0.0214	0.1679

* Included in the emissions reported for each marine survey above are those emissions related to mobilization as well as the support vessels used in the survey.

2020 Land Seismic Project	Study Size	Units	CO ₂ e (mt/unit)	CO ₂ (mt/unit)	CH ₄ (g/unit)	N ₂ O (g/unit)	2020 Airborne Seismic Project	Study Size	Units	CO ₂ e (mt/unit)	CO ₂ (mt/unit)	CH ₄ (g/unit)	N ₂ O (g/unit)		
19	Kuukpik 3D Phase II	619.007	km ²	9.45	9.31	210.64	428.75	23	ABI Horus I	124500	km ²	.0028	0.0028	0.0003	0.0850
20	South Halfway 3D	86	km ²	3.27	3.22	358.84	123.94	Emissions calculations were done based upon guidance provided by an external environmental consultant using the following: For GHG: EPA Simplified GHG Emissions Calculator, Version 6, EPA Center for Corporate Climate Leadership, August 2020. For NOx: EMEP/EEA Air Pollutant Emission Inventory Guidebook 2016, European Environment Agency, NOx factors from Table 3-1 (Tier 1 Emissions Factors for Ships Using Bunker Fuel Oil) and Table 3-2 (Tier 1 Emissions Factors for Ships using Marine Diesel Oil (MDO) and Marine Gas Oil (MGO)). For SOx: Marine Fuel specification: Chevron Global Marine Products (June 2012) and fuel sulfur content. IMO Regulation 14, Resolution MEPC.280(70) - global cap outside of emission control areas 0.5% on and after 1 January 2020.							
21	Ravenclaw 3D	104	km ²	2.20	2.16	307.93	87.62								
22	Voyager 3D*	475	km ²	0.02	0.02	10.36	0.38								

*For Voyager: Front end work, including permitting and positioning activities, were carried out in 2020. Recording is set to commence in Q4 2021.

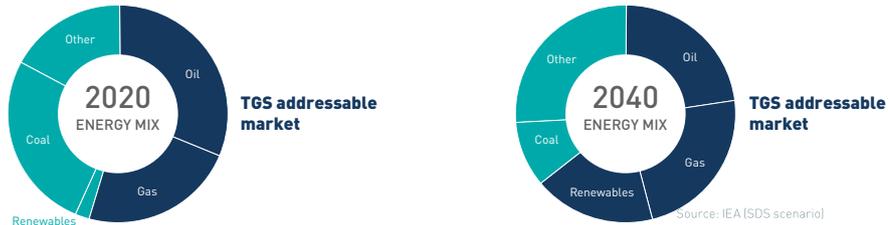


2.2.5 2021 Goals

TGS has set the following climate-related goals for 2021 and beyond:

- Develop and release a summary of TGS' climate change scenario analysis
- Reduce Scope 1 and 2 emissions year over year through utilization of more energy-efficient equipment, clean energy and offsetting with the goal of becoming net zero in Scope 1 and Scope 2 emissions by 2030
- Continue to work with our contractors and industry to identify ways to reduce carbon emissions from seismic operations through survey design, proper planning, logistical efficiency
- Incorporate a climate-related impact analysis into its internal investment decision-making process in 2021

What TGS May Look Like After 2030



TGS today

- World's leading subsurface data company
- Asset light and multi-client business model
- >95% revenues from oil & gas
- Emissions (scope 1 & 2): 13,971 mt of CO₂e
- New strategy launched February 2021



TGS Long-term ambition

- World's leading energy data company
- Asset light and multi-client business model
- Revenues reflecting overall energy mix
- Carbon neutral
- High portion of recurring revenues

2.3 Marine Operations



TGS is committed to protecting marine and coastal ecosystems and ensuring that our marine seismic contractors share this commitment. As noted above in our materiality chart, this issue is important to both TGS and to our stakeholders. TGS recognizes that if proper mitigation measures are not imposed or enforced, seismic operations and the towing of acoustic arrays through marine environment has the potential to disrupt or impact the marine environment through possible unplanned spills, pollution or disruption of marine mammal

migration paths, spawning groups or other ecologically sensitive locations. Both the geophysical industry and TGS impose stringent measures to lessen or negate these potential impacts to the environment.

When planning and designing surveys, TGS commissions environmental impact assessments (EIAs) to identify marine mammal migration paths, spawning grounds, sanctuary areas or other ecologically sensitive locations that may be present in and around the survey area. TGS also engages other stakeholders, such as fisheries and local communities, to understand their concerns and ensure ongoing communication throughout the duration of the seismic surveys. Throughout the acquisition phase of a survey, the Company employs protected species observers (PSOs) and utilizes passive acoustic monitoring (PAM) on its operations to ensure that our field operations do not have a detrimental effect on cetaceans, turtles, marine mammals, etc. When operating in environmentally sensitive areas, such as Brazil and Argentina, TGS also employed third-party HSE advisors onboard who were tasked with managing all aspects of health, safety and the environment onboard their respective vessels and monitoring for compliance with all environmental regulations and permit stipulations.



To ensure TGS' marine operations comply with the International Convention for the Prevention of Pollution from Ships (MARPOL), the Company requires all vessel contractors to report all spills, regardless of quantity, and whether the spill entered the marine environment or was contained onboard a vessel. TGS has consistently met its goal of zero recordable spills and unplanned releases to the marine environment in our offshore operations since 2014, with 2020 being no exception. Through

TGS' charters of the seismic vessels, TGS' contractors must comply with all applicable environmental laws and regulations and undergo audits from the International Marine Contractors Association or Offshore Vessel Inspection Database (IMCA or OVID). These audits, which are conducted by trained and accredited third-party auditors and inspectors, evaluate compliance with all applicable health, safety and environmental regulations and industry requirements, and ensures that all required health, safety and environmental permits and certificates are valid. Additional HSE inspections and audits are conducted and reviewed throughout the acquisition phase of a seismic survey by either TGS staff, the vessel contractor or third-party contractors working on the vessel on behalf of TGS. In 2020, TGS chartered 33 vessels, including seismic, multibeam and coring, node layout and source vessels, and each of these vessels underwent the required audits and/or HSE inspections.



TGS also bolstered its continued support and collaboration with the IAGC on its Ghost Net & Marine Debris Removal Initiative (GNI). This initiative is an industry-wide effort to remove and collect ocean debris and fishing gear found in the ocean by the seismic vessels while conducting the survey with the goal of creating and promoting a healthier marine environment and ecosystem. This debris is removed from the marine environment to reduce the harm it presents to ocean life such as turtles, birds, mammals or fish. To advance this initiative further, the Company began contractually requiring all vessels on TGS projects to report their marine debris removal efforts to the IAGC on a project-by-project basis in 2020. To monitor this, TGS collaborated with an acquisition software vendor to create a GNI reporting form that allows the Company to catalogue, track and eventually report the weight type of debris removed, debris disposal method and the location where the debris was found. Finally, to promote this effort among our industry and encourage participation, TGS and the IAGC released a podcast highlighting the initiative and how the industry and TGS have contributed, and how other companies can get involved.

TGS has set the following marine operations goals for 2021 and beyond:

- Track and report on the amount of ocean debris removed by vessel contractors through the IAGC's Ghost Net Initiative (GNI) for all new 2021 marine acquisition projects commencing in 2021
- Continue to aim for zero reportable spills and unplanned releases to the marine environment during seismic vessel operations
- Continue to require that each chartered vessel undergo an IMCA/OVID audit within six months of hire, and every twelve months thereafter
- Ensure that its marine contractors abide by TGS' environmental standards and, where appropriate, third-party HSE advisors will be placed onboard marine seismic operations to ensure that this is carried out appropriately in the field

2.4 Land Operations



As with our marine operations, addressing and mitigating the potential disruption that onshore seismic surveys may cause to the onshore environment is important to both TGS and to our stakeholders. Onshore seismic surveys have the potential to cause pollution or physical damage or disturb vegetation or wildlife if these issues are not properly considered when planning and executing the survey.

To mitigate potential impacts to the onshore environment, TGS requires documented audits of field equipment and HSE procedures for all new surveys to ensure that all equipment is in proper working order and that HSE procedures adequately mitigate potential impacts. Every spill, regardless of the amount or substance, must be reported, cleaned up and properly disposed of, and TGS tracks all spills through its HSE management software system. There were no reportable spills or releases in 2020 during TGS' onshore operations.

In Canada, TGS continued to engage extensively with local communities to discuss potential environmental impacts stemming from land seismic operations. TGS recognizes the importance of sitting down with local communities to understand their concerns and ensure minimal disturbance to their land. In planning its onshore seismic operations in Canada, TGS continued to take additional measures and precautions beyond those set by law or regulation, including:

- Utilizing high resolution imagery and LiDAR data during survey planning stages to help identify environmentally sensitive areas, chart routes of least or minimal impact, and avoid tree cutting and vegetation disturbance.
- Working with biologists to facilitate seismic operations around designated wildlife-sensitive areas and abiding by any potential timing restriction due to wildlife migration periods.
- Completing archeological reviews of proposed survey areas prior to starting field data acquisition.
- Utilizing accommodations near the project area, reducing emissions and crew exposure hours.
- Blocking certain access points to recreational traffic within the survey area to allow vegetation to regenerate naturally.
- Ensuring that data acquisition occurs over dry or frozen ground conditions to avoid soil compaction and rutting.
- Reducing linear vegetation disturbances to reduce human impact on predator-prey interaction. Paths in forested areas are cleared using low-impact techniques that create narrow and meandering lines that are meant to regenerate over time.

Similar mitigation measures were implemented on U.S. land operations, such as working with local landowners to better understand the local environment and minimize TGS' potential environmental footprint, reducing waste, promoting recycling practices, burning or burying all biodegradable solid domestic waste

without contaminating water bodies, etc. TGS also continued to carry out reclamation programs for rehabilitating areas that might have been disturbed by vehicles operating over the survey area.

TGS has set the following land operations goals for 2021 and beyond:

- Continue to require that land contractors (i) report all spills to TGS, regardless of quantity spilled, with the aim of no reportable spills to the environment, and (ii) contain and properly clean up all spills, regardless of how much was spilled.
- Require documented audits of field equipment and HSE procedures for all new surveys to ensure that all equipment is in proper working order and that HSE procedures adequately mitigate potential environmental impacts.
- Ensure that land contractors and service providers participate in, and abide by, TGS' environmental standards.
- In alignment with TGS' Corporate Environmental policy, continue to mitigate physical damage to the environment from vehicles and survey equipment and ensure that, in a reasonable and practical manner, all project sites are restored to their original condition.

2.5 Office Environment

TGS leases office space for our 462 employees in the United States, United Kingdom, Norway, Brazil, Australia and Canada. While TGS does not consider the environmental impact of either our water usage or waste from our office operations to be material, the Company does impose measures throughout the offices to mitigate our impact. For example, recycling bins for paper and cardboard, glass, plastic, batteries and print toner cartridges are available in TGS offices, and employees are encouraged to follow proper recycling procedures, which are displayed above the associated recycling bins. TGS provides water through filtration devices rather than bottled water, where possible. Finally, we anticipate that our office water usage and waste generation was also diminished in part due to our workforce operating remotely for a significant portion of the year due to the COVID-19 pandemic.

2.6 Industry Contributions

TGS is a strong proponent of working with local governments, regulatory authorities and non-government organizations to understand its potential impacts on the environment. TGS continued to engage with regulatory authorities and other governmental and non-governmental organizations to help identify, understand and mitigate potential environmental risks associated with its geophysical activities in

2020. TGS supports the IAGC, both financially and by actively engaging in committees, workgroups and projects throughout the year. TGS fully supports the IAGC's efforts to create standards and protocols for seismic operations in frontier areas, to liaise with stakeholders (including local fishing industry) and to plan seismic surveys so that environmental implications are appropriately mitigated. In 2020, TGS joined the IAGC's working group focused on defining and creating industry standards and guidance on carbon emission recording and reporting. TGS is also part of the National Ocean Industries Association (NOIA) Environmental, Social and Governance (ESG) Program to share and develop best practices across the offshore energy industry. This Program recognizes the risk of climate change and is looking to contribute solutions and best practices within our industry, as well as continue to advance the best practices to reduce environmental impact and promote ecosystem health. TGS will continue to work with the IAGC and NOIA to develop and ensure environmentally sound practices within the energy industry, as well as look to collaborate with other organizations and stakeholders to promote sustainable practices.

3. PEOPLE

3.1 Investing in Human Capital

Employee engagement proved to be a particular challenge in 2020, and throughout the year, TGS focused on supporting its workforce and helping employees manage their well-being during this unprecedented time. TGS' global workforce decreased by 30.6% from year-end 2019 to year-end 2020, due to a variety of factors including the completion of the reorganization following the 2019 acquisition of Spectrum Geophysical ASA, a reorganization due to new leadership in certain departments, and a right-sizing of the organization as a response to the COVID-19 pandemic.

TGS ensured that each employee had the necessary technology and equipment to work remotely, and worked with employees, their managers and departments to optimize the well-being and performance for all our employees. To support employees, particularly those juggling health concerns or home-schooling as a result of the pandemic, TGS made use of efficient technologies to ensure teams collaborated effectively, supported each other and encouraged employees to maintain social contact through virtual social events designed to keep employees connected. TGS also provided additional support to employees at each location through its external Employee Assistance Programs (EAP). TGS recognized that applying a blanket approach to all employees was not appropriate or desired.

In 2020, TGS continued the focus on improving employee engagement and conducted an employee engagement survey where we sought to measure employee satisfaction in key drivers and identify areas for improvement. 78% of our organization responded favorably across all five categories: leadership, trust, communication, identity and well-being, and culture and values, which is our benchmark for future engagement surveys. These results are being used to develop both corporate and business unit plans to address engagement within the organization. Additionally, TGS utilized pulse or short surveys on a global, office and department basis to check in with employees, understand their concerns and get feedback. Finally, TGS provided employees with regular email communications from the CEO and local office leaders.

3.1.1 Diversity and Equality



TGS strives to promote and maintain a work environment in which our people are treated with dignity, decency and respect. TGS expects all relationships among persons in the workplace will be business-like and free of unlawful bias, prejudice and harassment. It is TGS' policy to ensure equal employment opportunity without discrimination or harassment on the basis of race, color, national origin, religion, sex, disability or any other status protected by law. The TGS Code of Conduct

prohibits discrimination and harassment in the workplace, and all TGS employees receive annual training on TGS anti-discrimination and anti-harassment policies.

TGS respects national and local laws on freedom of association in the communities in which we do business, and the right of all people to join or not join a trade union to bargain collectively. 3.4% of our workforce was covered by a collective bargaining agreement in 2020, compared to 2% in 2019.



Although TGS' percentage of women in management positions has remained steady and its gender diversity is fairly consistent across the age and tenure of the organization, TGS recognizes the decline of women in its workforce and the disproportionate impact that the COVID-19 pandemic has had on women in the workforce globally. The company is committed to improving gender diversity within the organization and is encouraged by the increase in female hires in 2020 (35%) as compared to

2019 (21%). TGS looks to build on its retention and recruitment of women in 2021 by working with other organizations to ensure women are given equal opportunity for development and advancement. TGS is part of the 2021 Bloomberg Gender Equality

Index and formally adopted the United Nation's Women's Empowerment Principles in January 2021. TGS initiated a gender compensation analysis through an independent provider at the start of 2021, utilizing the metrics set by the World Economic Forum and the UK Gender Pay Gap. 2021 will also include a review of our benefits and other employee-related policies to ensure alignment with diversity and inclusion principles.

We also recognize that our workforce is predominantly over the age of 30 and this is due in large part to the highly skilled nature of work that often requires advanced degrees or additional education, as well as TGS' efforts to retain and develop our employees. Over two-thirds of employees have been with TGS for at least five years and one-third of our employees have been with TGS for over 10 years.

Employee Statistics	2020	2019	2018
Total # of Employees at Year-End	462	666	547
New Hires	49	64	30
Employee Turnover	9%	8%	6%

Gender – Total Employee Population



2020 / Male 71% New Hires 65%
2019 / Male 65% New Hires 79%

2020 / Female 29% New Hires 35%
2019 / Female 35% New Hires 21%

Gender – Management

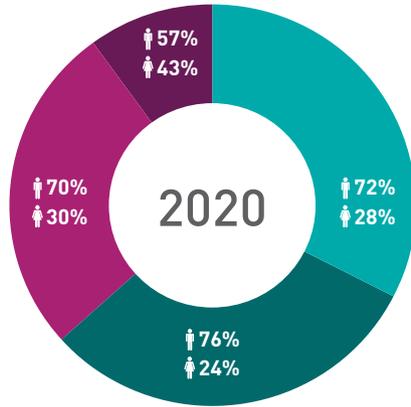


2020 / Male 71% New Hires 75%
2019 / Male 72% New Hires 70%

2020 / Female 29% New Hires 25%
2019 / Female 28% New Hires 30%

Tenure / 2020

0 - 5	33%
5 - 10 years	31%
10 - 20 years	27%
+20 years	10%



Age / 2020

- 30 y/o	Total Pop. / 3%	New Hires / 12%	Mgmt. / 1%	New Hires / 0%
30 - 50 y/o	Total Pop. / 70%	New Hires / 69%	Mgmt. / 59%	New Hires / 62%
50+ y/o	Total Pop. / 37%	New Hires / 18%	Mgmt. / 40%	New Hires / 38%



3.1.2 Training and Development



In 2020, TGS continued the focus on improving employee engagement through training and development. The Company provides departmental cross-training opportunities to employees, and where possible, secondments in other departments. TGS continues to ensure its employees receive technical training and have opportunities to improve their imaging and geoscience skills. This year, employees in our Imaging division participated in over 1,092 hours of in-house

geological and imaging courses and lunch-and-learn sessions, an additional 132 hours of external webinars and workshops, and 1,458 hours of software training, which equates to 5.8 hours of training per employee.

TGS also took critical steps to providing additional professional development training opportunities for all employees by engaging with an external training partner to provide a diverse range of training and development programs developed by top universities and companies for our employees. Our employees will be encouraged to use this platform through the inclusion of a training and development goal in their 2021 performance development plan.

TGS' usual approach to goal setting during our PDP process changed significantly during 2020 due to both organizational changes relating to the Spectrum acquisition at the end of 2019, as well as a right-sizing exercise in response to the COVID pandemic. We refocused to short-term goals which required immediate action and attention but envisage that our 2021 PDP process will revert to our more typical process. TGS recognizes that this process is critical to ensuring that its employees continue to develop the necessary skills to grow with the Company; and in 2021, this process will include (i) individual employee goals being tied directly to the Company's corporate goals to ensure alignment of employee incentives with TGS goals and create a sense of common purpose in the work environment; (ii) discussions between each employee and his/her manager regarding the progress of last year's goals and setting the employee's goals for the upcoming year; (iii) evaluating the employee's performance over the previous 12 months; and (iv) reviewing the employee's career aspirations and identify opportunities for further development. TGS will also continue to encourage managers and employees to meet at least quarterly to discuss the progress of these goals to foster more cohesion between employees and Company objectives.

3.1.3 Compensation

TGS is committed to compensating its employees fairly and in accordance with all applicable labor laws. TGS' compensation philosophy is based upon market conditions that are reviewed on an annual basis by the Compensation Committee of the Board of Directors. Employee compensation includes base salary, insurance and retirement benefits programs, and a profit-sharing bonus plan based on the Company's performance and, in certain cases, stock-based, long-term incentive awards. TGS' long-term incentive program also incorporates sustainability metrics, such as health and safety and emissions targets (see TGS' 2020 Declaration on Executive Remuneration).



TGS' lowest salary is significantly above the national minimum wages, and TGS' CEO is paid 16 times the average employee at TGS, which is just above the average in Norway but significantly below the averages in the U.S. and UK.

	Norway	U.S.	UK
Minimum Wage	\$16.30	\$7.25	\$11.15
TGS (Minimum)	\$25.41	\$12.80	\$18.80
Relative Difference	56%	77%	69%

	TGS	U.S. Average ¹⁾	UK Average ²⁾	Norway Average ³⁾
CEO compensation is "x" times average pay	16	320	120	11

¹⁾ Current trends of CEO compensation amongst the top 350 U.S. firms (by sales) in 2019 using a "realized" measure of CEO pay that counts stock awards when vested and stock options when cashed in rather than granted (<https://www.epi.org/publication/ceo-compensation-surged-14-in-2019-to-21-3-million-ceos-now-earn-320-times-as-much-as-a-typical-worker/>)

²⁾ <https://www.independent.co.uk/news/uk/home-news/pay-gap-inequality-uk-ceo-wages-b1782630.html>

³⁾ <https://frifagbevegelse.no/nyheter/10-millioner-i-lonn-er-ikke-sa-mye-dersom-lederen-gjor-en-god-jobb-mener-nhhprofessor-6.158.765044.097a7d1434>

As TGS' profit-sharing bonus plan is a key component of employee compensation, TGS revised the calculations for the 2021 plan to reflect current market conditions and expectations and ensure greater predictability for employees' bonus expectations.

3.1.4 2021 Goals

TGS has set the following goals for investing in its human capital for 2021 and beyond:

- Conduct a gender compensation analysis in accordance with the UK Gender Pay Gap and World Economic Forum pay metrics
- Review relevant policies to ensure diversity and inclusion
- Incorporate professional development training platform into the 2021 professional development plan goals set by employees

3.2 Health and Safety

3.2.1 Integrating Health and Safety into TGS



TGS is committed to providing a safe, healthy and sustainable workplace for our employees, contractors, vendors and clients while protecting the environment in which we live and work. TGS management continually strives to eliminate risk and reduce hazards, but successful operations can only be achieved through the full cooperation and commitment of all TGS employees and contractors. To achieve this, TGS defines safe operating procedures and guidelines in its HSE Management

System (HSE-MS). These procedures are designed to meet or exceed all appropriate legal requirements and, in the absence of any defined standards, to meet or exceed industry-wide best operating practices. TGS also actively engages with relevant trade associations and authorities to develop, implement and update our HSE standards.

The HSE Manager reports to senior management and updates both the management team and the Board of Directors on at least a quarterly basis. The HSE Manager is responsible for managing and implementing the HSE-MS while providing HSE information, training and resources to employees. TGS' HSE-MS is communicated to the company through regularly scheduled safety meetings, internal auditing, HSE review meetings and general company-wide communications. All employees and contractors are actively encouraged to participate in the conduct, management and continuous improvement of safety. TGS requires all employees and contractors to be accountable for, and committed to, their own health and safety, as well as for those they work with. Employees and contractors are empowered to intervene and STOP any operation or activity that they feel is unsafe or hazardous, with the knowledge that such action will be supported by management.

3.2.2 COVID-19 Related Efforts

3.2.2.1 TGS Offices and Employees

At the onset of the COVID-19 pandemic, TGS enacted its business continuity plan and took a series of important steps to maintain a continuity of service for our customers while also focusing on safeguarding the health of our employees and stakeholders. These measures included establishing global and local response teams, with oversight from members of the Executive team, to monitor the pandemic on a daily basis and ensure that our response strategy remained effective throughout 2020. The local response teams were also responsible for communicating updates to employees, ensuring that each TGS office had adequate supplies, discussing and sharing lessons learned, posting signs and information at every office, and monitoring updates from health and government authorities to ensure that every TGS office stayed compliant with applicable rules and regulations. TGS restricted all business travel to essential or business-critical travel only, requiring Executive-level approval and proper planning in accordance with all COVID-19 travel restrictions and guidelines. Furthermore, several COVID-19 resources were made available to employees, including creating global and local websites for employees with important updates, frequently asked questions, hyperlinks to key websites such as the World Health Organization and the Center for Disease Control, and a location for employees to notify select members of the local COVID-19 response teams of a possible or confirmed exposure to the virus. Lastly, all TGS employees and contractors working in a TGS office were required to complete several COVID-19 training modules that supplied general information about the virus, mitigation measures and TGS' COVID-19 suspected or confirmed case reporting requirements.

While most TGS offices remained open in 2020, depending on local COVID-19 situations and restrictions on employers, TGS employees were able to work remotely and the majority of TGS employees did so. Managers and members of the IT Department ensured that remote workers had adequate resources for connecting to company network drives and platforms and the proper equipment, and the HSE Department shared resources and supplied information such as setting up a proper ergonomic workstation at home and managing stress and mental health during the pandemic. TGS offices that remained open ensured that employees understood and followed all COVID-19 mitigation measures, which included social distancing, mask or face cover use, and frequent use of hand sanitizing stations. Guests or visitors were required to check in and declare that they would comply with local COVID-19 mitigation measures. Through 2020, there were no COVID-19 work-related incidents, and no community spread occurred in any TGS office location.

3.2.2.2 Field Operations

Prior to commencing operations, TGS Project and HSE Managers liaised closely with contractors regarding their COVID-19 travel and mitigation plans. All contractor and operational COVID-19 plans were reviewed by TGS and were adapted and updated throughout the lifecycle of a project to effectively safeguard the health and safety of all crew members. All clients, stakeholders and other parties involved in the acquisition of ongoing or future seismic surveys were kept abreast of TGS' actions regarding COVID-19 mitigation measures, crew change plans, etc.

Crew changes were particularly challenging, and, in response, TGS Project and HSE Managers continuously stressed the importance of careful planning and coordination, proper management of crew fatigue, and the monitoring of mental health and stress levels of all crew members. While quarantine requirements varied by location, some marine crews had to self-quarantine on site for up to 14 days before joining their respective vessel, and TGS worked with its contractors to ensure that proper quarantine protocols were implemented while being particularly mindful of the well-being of the crews affected. TGS worked closely with vessel and field crews to improve preboarding screening measures and implement preboarding COVID-19 testing. Furthermore, TGS attended industry-hosted COVID-19 meetings and events to share lessons learned, ensure that proper industry standards were being followed, and to stay informed on COVID-19 trends and news. Through 2020, no COVID-19 work-related incident or evidence of community spread occurred on any TGS field operation.

3.2.3 2020 Health and Safety Program

3.2.3.1 Employees

Each year, TGS promotes a top-down message of health and safety by requiring that each member of TGS' Executive Management conducts at least one HSE facility inspection and one field visit. In light of COVID-19 travel restrictions, TGS' Executive Management and operations managers conducted 6 field visits during 2020 (compared to 40 in 2019) and performed 24 inspections at TGS office locations. Finally, TGS achieved full compliance with vessel and land crew HSE audit requirements, and TGS Project and HSE Managers ensured that all outstanding action items were properly rectified before the start of acquisition.

All employees completed one HSE training course during 2020 (100% training compliance) that included modules on mitigating COVID-19 in the office, outlined COVID-19 reporting procedures and expectations, general information on symptoms,

hygiene measures, and provided employees with additional resources. In addition, office locations performed HSE-related lunch-and-learn activities, which included topics such as surviving an active shooter situation at the office and stress management.

In 2020, TGS subscribed to InternationalSOS' comprehensive Travel Risk Management solution. Through this travel management service, employees that travel for business were given 24/7 access to physicians, security experts and logistics specialists around the globe, including 24/7 access to the InternationalSOS website or app where travelers can stay informed on the latest medical and security alerts, receive travel advisories, get access to country and city guides, access digital learning materials, etc. TGS also subscribed to InternationalSOS' Enterprise Health Security Center, which provided valuable COVID-19 resources and infographics, as well as a web-based portal to monitor health threats in relation to TGS office locations around the world.

At the end of 2019, TGS kicked off a gap analysis of its entire HSE-MS, and the gap analysis was successfully completed by the end of March 2020. The analysis aimed to compare TGS and Spectrum's respective HSE-MS in order to identify which documents were in need of an update or revision, which documents from each company could be amalgamated, and where TGS needed to make improvements in order to be better aligned with industry standards and guidance. Subsequently, efforts were undertaken to update all existing HSE-MS documents, and while the majority of them were updated during 2020, documents pertaining to Emergency Response and Crisis Management are still under review and in the process of being updated in 2021. As part of a larger effort to update TGS' Business Continuity Plan, TGS is currently coordinating the update of its Emergency Response and Crisis Management Plans and aims to conduct tabletop exercises with respective emergency and crisis management teams by the end of 2021.

Employee Health and Safety Statistics	2020	2019	2018
Man-hours	902,528	1,056,825	937,044
Fatalities	0	0	0
Lost-time Injuries (LTI)	0	0	0
Medical Treatment Cases	1	0	0
Restricted Work Cases	0	0	0
Recordable Case Frequency*	1.11	0	0
LTI Frequency*	0	0	0
Working Days Lost Due to Sickness	752	1,413	1,135
Sickness Absence Frequency	0.67%	1.07%	0.97%

*Per million man-hours

During the first quarter of 2020, a medical treatment case (MTC) was recorded in a TGS office. The MTC was the result of a heavy lifting injury and involved one employee. The incident was managed properly, ensuring that an investigation was carried out and that details were properly captured and documented within our HSE management platform. Of note, the number of Working Days Lost Due to Sickness and the Sickness Absence Frequency values showed a significant decrease from year to year. We believe that this was attributable to employees working remotely and not reporting sick days taken, and to the employee reductions in force implemented during 2020. Lastly, TGS' Canada Land Operations division received a 98% on the Government of Alberta's Certificate of Recognition, marking the 4th consecutive year in a row that TGS has scored a 90% or higher on an external audit of its health and safety program.

3.2.3.2 Contractors

At the outset of any project or operation, TGS engages with its subcontractors in reviewing a range of HSE-related documents, including HSE project plans, hazard assessments, crew HSE plans and emergency preparedness documents. Furthermore, TGS monitors and assesses contractor performance by tracking and reviewing a range of leading and lagging HSE indicators. Project and HSE managers tracked all HSE incidents as well, ensuring that adequate and correct incident information was collected and action items were properly closed out. Where necessary, TGS assists and participates in incident investigations. TGS encourages contractors to report all near-miss and high-potential events to maximize lessons learned, ensure adequate mitigation measures were implemented, and to safeguard project-related personnel and equipment.

Upon completion of a survey, TGS reviews all aspects of HSE performance internally and with its contractors to identify and discuss areas for improvement, lessons learned and additional hazards identified during the acquisition phase. HSE performance is tracked and catalogued through TGS' health and safety management software application, allowing TGS to continuously monitor its contractor's performance over time. Lastly, as part of TGS' commitment to continuous HSE improvement, HSE statistics and performance are reviewed with the senior management team on a quarterly basis.

In 2020, TGS operated with several established land, marine and airborne seismic contractors, all of which were selected based on their experience, technology, sustainability, commitment to the environment, HSE performance and track record. As part of an ongoing effort to improve subcontractor management and in response to the ongoing pandemic, TGS ensured that its contractors' COVID-19 plans followed industry standards and were aligned with regulations from local governments and health authorities, and when gaps were identified, TGS worked with its contractors to bridge the gaps and implement adequate measures or corrective actions.

Contractor Health and Safety Statistics	2020	2019	2018
Man-hours	3,232,559	4,693,364	2,607,162
Fatalities	0	1	0
Lost Time Injuries (LTI)	1	3	0
Medical Treatment Cases	3	7	9
Restricted Work Cases	1	1	3
Recordable Case Frequency*	1.55	2.55	4.6
LTI Frequency*	0.31	0.64	0

*Per million man-hours

Despite the complex challenges associated with managing global operations during a pandemic, except for restricted work cases, all of TGS' contractor health and safety metrics improved from 2019. TGS' motor vehicle accident rate (MVAR, per 1,000,000 miles driven) was under the 2020 target of <2.0 for land seismic operations as there were no motor vehicle accidents recorded (MVAR = 0.0 for 2020, total of 424,940 miles driven). TGS' 2020 total recordable incident rate for land seismic operations (TRIR, per 200,000 man-hours) was less than the 2020 target of <2.0 at 0.38, and the TRIR for marine operations was less than the 2020 goal of <2.5 at 0.30. One lost time incident was recorded on a marine project, resulting in a lost time incident rate (LTIR, per 200,000 man-hours) of 0.06. There were no recordable or lost time incidents recorded on TGS airborne surveys. TGS worked closely with all contractors to ensure that proper and timely incident investigations were carried out, and also actively participated through all phases of the incident investigation process where appropriate or necessary.

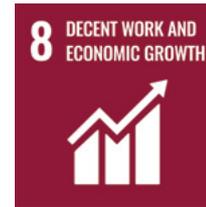
3.2.4 2021 Goals

TGS has set the following health and safety goals for 2021 and beyond:

- Aim for: (i) Zero lost time incidents (LTI) for both our field and office operations; (ii) a Total Recordable Incident Rate (TRIR, per 200,000 manhours) below 2.0 for marine and land seismic operations; and (iii) a Motor Vehicle Accident Rate (MVAR, per 1 million miles) below 2.0 for land seismic operations.
- Review and update TGS' emergency response plans, crisis management plans, and assist with updating the business continuity plans, both globally and for each office location, to incorporate the lessons learned from 2020.

- To highlight, promote and encourage outstanding HSE performance by its field contractors, TGS will select a contractor for the annual 2020 HSE award (one each for land and marine), and deliver the award by April 2021.
- Require all employees to complete at least one annual HSE training course and each member of the Executive Team to conduct an HSE facility inspection.

3.3 Human Rights



TGS remains committed to the UN Universal Declaration of Human Rights and undertakes to operate in recognition of the freedom, the rights, the dignity and the worth of the human person and promotion of equality irrespective of gender, race or religion. As a signatory to the UN Global Compact, TGS incorporates into its strategy, culture and operations the UN principles on human rights, labor, environment and anticorruption. TGS' Statement of Values and Code of Conduct

define the expectations of ethical behavior that is expected of TGS' Board of Directors, employees, vendors and suppliers. TGS embraces diversity and equality in its workforce and suppliers and will not use or tolerate child labor or slavery in any of its offices or operations. As set forth in TGS' Modern Slavery Act Transparency Statement, Supplier Code of Conduct and Human Rights policy, each available on www.tgs.com, TGS sets policies at the group level and is committed to ensuring that there is no modern slavery or child labor used in its operations or by its supply chain.

TGS analyzes human rights and modern slavery risks within the organization and our supply chain as part of our annual corporate risk enterprise program. In addition, TGS conducted a compliance assessment of its employees in 2020, which included questions aimed at understanding our employees' perception of human rights and modern slavery risks at TGS, and experience with incidents of modern slavery or violations of human rights laws in the past year. As previously noted, TGS' employees are highly skilled and educated and predominantly based in offices in Norway, the United States, the United Kingdom, Australia, Canada and Brazil, and as such, TGS considers the risk of child labor or modern slavery in its workforce to be low. As with any company that predominantly relies upon contractors for its operations, the potential risk for human rights violations is greater within TGS' supply chain. However, given that TGS conducts its operations through a limited pool of suppliers, many of which have operated with TGS for many years, and that geophysical operations require a skilled and certified workforce, TGS feels the measures outlined below properly mitigate this risk. This is reflected in our 2020 Compliance Assessment where over 99% of respondents indicated that they had not witnessed any incidents of human rights violations or modern slavery at TGS.

TGS expects its supply chain to share its commitment to human rights and modern slavery laws. In 2020, TGS updated its supplier due diligence questionnaire to include (i) more specific questions regarding the supplier's policies with respect to human rights and modern slavery, (ii) questions on how it manages human rights issues in its supply chain, and (iii) a disclosure requirement for any human rights or modern slavery investigations, lawsuits or violations. TGS also strengthened its contractual language with suppliers and vendors to explicitly require suppliers and vendors to comply with human rights, modern slavery and labor laws and ensure their supply chains do the same, in their work for TGS. TGS requires suppliers and vendors to notify TGS of any potential or actual violation of these laws whilst working for TGS, and to adhere to TGS' Supplier Code of Conduct and TGS' Human Rights policy. TGS did not receive any such notice from any of its suppliers in 2020. TGS includes the right to audit the supplier or vendor practices and to terminate the agreement with that supplier or vendor for failure to comply with the law or TGS' policies. TGS had no cause to audit or terminate a supplier for failure to comply with the law or TGS' human rights policies in 2020. Finally, TGS updated its compliance certification for high-risk third parties, suppliers and vendors to expressly include certification of compliance with human rights, labor and modern slavery laws in addition to certifying compliance with TGS' Human Rights policy and Supplier Code of Conduct.

As noted above, TGS provides multiple avenues for TGS' internal and external stakeholders to report potential non-compliance with the law or TGS' Code of Conduct, including modern slavery or human rights abuses. These mechanisms include the TGS hotline, which allows for anonymous reporting, directly to the Compliance department or directly to a manager. TGS prohibits retaliation and investigates all potential violations of the law or the Code of Conduct. No incidents of child labor or forced labor were reported in 2020.

TGS has set the following human rights goals for 2020 and beyond:

- Incorporate human rights and modern slavery training into our annual compliance training for our workforce
- Continue to conduct risk-based due diligence on our third parties that incorporate compliance with human rights and modern slavery both by the third party and its supply chain and utilize contractual language to ensure compliance with TGS' policies and the law
- Continue to engage with our stakeholders to understand and address concerns related to human rights and modern slavery risks in our industry and supply chain

4. COMMUNITIES

4.1 Community Engagement



TGS actively supports reputable charitable programs and organizations that serve people in need in countries where TGS has offices or projects by providing ongoing financial donations, as well as encouraging employees to donate their time and energy to help those in society who are less fortunate. TGS is committed to supporting local, nonprofit community organizations and charities that focus their services on people and are dedicated to (i) providing access to healthcare, medical services and helping to fight disease; (ii) assisting underprivileged, underrepresented or at-risk communities or groups; (iii) providing humanitarian aid or disaster relief; (iv) addressing environmental issues; or (v) promoting geophysics and geoscience educational experiences to children.



In 2020, TGS focused its efforts on supporting organizations helping families whose homes were devastated by a blast near TGS' Houston office. One of TGS' community projects related to our work in Liberia is to support the renovation, rehabilitation and remodeling of the ICU and expansion of the trauma unit at the John F. Kennedy Medical Hospital being spearheaded by the National Oil Company of Liberia. In Brazil, TGS supported the Chelonian Monitoring Project by Telemetry Satellite (PMQTS) being carried out by the TAMAR Project Foundation, and the 2nd annual International Environmental Film Festival in Serra Catarinense, which seeks to raise awareness about solving local environmental issues related to climate, pollution, and water and



waste management.

4.2 Innovation



TGS believes in collaboration with other geologists, geoscientists, data scientists and engineers to encourage innovation within our industry and within the Company. In 2020, TGS' capitalized research and development spending across the organization corresponded to approximately 4.2% of net revenues (compared to 2.7%, in 2019). In 2020, TGS' Well Data Product Group achieved a 40% cost reduction and improved customer experience both internally and externally

by automating several processes including ingestion of well permits, sourcing well data and news, transmission of data, contract workflow and order processing. This also resulted in freeing up other resources to perform higher value-add tasks.

While in-person industry events were largely affected or canceled due to the COVID-19 pandemic, TGS still hosted, sponsored and/or presented virtually or in-person at over 28 geoscience and engineer industry events designed to share advancements in imaging, data analytics, geoscience and well data technologies. Significant events included the National Association of Petroleum Engineers (NAPE) Summit, the Society of Exploration Geophysicists (SEG) Annual Meeting, the European Association of Geoscientists and Engineers (EAGE) Leadership Summit and the American Association of Petroleum Geologist (AAPG) Annual Conference and Exhibition. In addition, TGS presented technical papers (38 papers in 2020 versus 42 papers in 2019) that were accepted at conferences and published in other industry publications in 2020. These papers covered various topics relevant to the industry, including key developments in acquisition and imaging technologies and the use of these technologies in different basins or regions.

TGS also works with academia and universities around the world to provide data to further their research; and in 2020, TGS supported various research projects at such universities as the Imperial College London, Memorial University of Newfoundland, Colorado School of Mines, Oklahoma State University, University of Louisiana at Lafayette, Heriot-Watt, University of Houston, Royal Holloway and Bedford New College, and Oxford University. The University of Western Australia is using our data to map seafloor bathymetry at high resolution (10 to 25 m) to better understand the coastal occupation of Australia by aboriginal groups beginning some 65,000 years ago. The University of Aberdeen and University of Adelaide are using TGS data to understand the interaction of volcanic rock with petroleum systems in the far north of the Faroe-Shetland Basin, an area with significant gas reserves. By supporting these

university research projects, TGS is able to advance our industry's understanding and foster innovation.

TGS recognizes that it has a social obligation to improve the existing research, development and technical capabilities in the areas in which we conduct projects. TGS partners with governments to promote and advance geoscience knowledge and technical capabilities through training and technological resources that include software and related equipment. These efforts ensure these countries are equipped to manage and promote their energy resources. While TGS' 2020 efforts were hampered in large part due to the travel restrictions imposed by COVID, it was still able to provide over 85 days of training as part of our projects.

5. ABOUT THE REPORT, DATA SUMMARY INDEX

This sustainability report communicates to our investors, customers, suppliers and other stakeholders how TGS incorporates sustainable practices into our operations and strategy. It is the opinion of the Board of Directors that this report complies with Norwegian statutory requirements for annual reporting. The remainder of the annual report includes additional information on TGS' business, financial and operation performance, shareholder information and corporate governance.

This report contains disclosures from the World Economic Forum's core set of ESG metrics in addition to the Task Force on Climate-related Financial Disclosures, the Sustainability Accounting Standards Board, the GRI Standards, IPIECA and CDP. We view this report to be our Communication on Progress to the United Nations (UN) and this report identifies actions taken by TGS to specifically address each of the UN Sustainable Development Goals in 2020.

ESG Theme	ESG Aspect	Metric	Unit	2020 Result	Report Reference	Framework Reference	
Organization Profile	Name of Organization	Qualitative		45		GRI 102-1	
	Products and services	Qualitative		12-15, 18, 20, 45		GRI 102-2	
	Location of headquarters and operations	Qualitative		45		GRI 102-3; 102-4	
	Ownership and legal form	Qualitative		45, 73-75		GRI 102-5	
	Markets served	Qualitative		12-15, 18-20		GRI 102-6	
	Scale of organization (total # of employees, total # of operations, net revenues; quantity of products or services provided)	Qualitative		8-9, 30, 32		GRI 102-7	
	Workforce statistics	Number	See charts in report	32, 149-150		GRI 102-8;	
	Supply chain details	Qualitative		18, 31, 134, 137		GRI 102-9	
	Significant changes to the organization's size, structure, ownership or supply chain	Qualitative		28, 32-33, 148		GRI 102-10	
	Memberships of associations	Qualitative		136, 156		GRI 102-13	
Entities included in the consolidated financial statement	Qualitative		45, 81-82		GRI 102-45		
Governance	Governing Purpose	Setting Purpose	Qualitative		134	GRI 102-26	
		Statement from CEO/Chair	Qualitative		10-11, 133	GRI 102-14	
	Quality of Governing Body	Board Composition (non-executive, independent, tenure, other commitments, gender); Board Chair (independent from executives); Nomination and Selection of the Board	Qualitative		24-25, 33-34, 120-123		GRI 102-18; GRI 102-22; GRI 102-23; 102-24
		Reporting and oversight of ESG program	Qualitative		135		EM-SV-530a.1; GRI 102-18; GRI 102-19; GRI 102-20; GRI 102-29; GRI 102-31
		Board's role in sustainability reporting	Qualitative		156		GRI 102-32
		Evaluation of Board's performance	Qualitative		121-122		GRI 102-28
	Stakeholder Engagement	Key stakeholders and strategy for stakeholder engagement	Qualitative		136-137		GRI 102-13; GRI 102-21; GRI 102-40; GRI 102-43
		Impact of material issues to Stakeholders	Qualitative		136-137		SDG 17; GRI 102-21; GRI 102-44
	Ethical Behavior	Summary of organization's compliance and anti-corruption policies and procedures	Qualitative		138-139		EM-SV-510a.2; SDG 16; GRI 102-16; GRI 205-2
		Compliance and anticorruption training program for employees and third parties	Percentage	100%	138-139		SDG 16; GRI 205-2
		Number and nature of confirmed incidents of corruption	Number	0	138-139		SDG 16; GRI 205-3
		Percentage of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Percentage	<2.5%	139		EM-SV-510a.1; SDG 16
		Protected ethics advice and reporting mechanism	Qualitative		139		SDG 16; GRI 102-17; GRI 102-33
		Number of compliance incidents reported	Number	19	139		SDG 16; GRI 102-34

ESG Theme	ESG Aspect	Metric	Unit	2020 Result	Report Reference	Framework Reference
	Risk & Opportunity Oversight	Identification, management, and mitigation of risks	Qualitative		135-137	EM-SV540a.1; GRI 102-15; GRI 102-29; 102-30
	Tax	Tax policy, governance, and risk management	Qualitative		50, 84-86, 140	GRI 207-1; GRI 207-2
		Tax reporting	Number	See charts in report	140	
Environment	Climate Change	TCFD Implementation	Qualitative		141	EM-SV-110a.2; SDG 13; GRI 201-2
		Greenhouse gas emissions, Scope 1	Number	See charts in report	142	EM-SV-110a.1; SDG 13; GRI 302-1; GRI 305-1; GRI 305-7
		Greenhouse gas emissions, Scope 2	Number	See charts in report	142-143	GRI 302-1; GRI 305-2;
		Greenhouse Gas Emissions, Scope 3	Number	See charts in report	143-145	GRI 305-3; GRI 302-2; GRI 305-7
	Nature Loss	Land use and ecological sensitivity	Qualitative		146-148	EM-SV-160a.2; SDG 15; GRI 304-1; GRI 304-2
	Water Management	Discussion of water consumption and disposal related risks, opportunities, and impacts	Qualitative		146, 148	EM-SV-140a.2; SDG 6
	Solid Waste	Waste generation, waste-related impacts and strategy and management of waste-related impacts	Qualitative		146-148	SDG 12; SDG 17
	Spill	Environmental spills	Number	0	146, 147	SDG 14
	Affordable & Clean Energy	Strategy to support development of renewable energies industries	Qualitative		140-141	SDG 7
	Social	Dignity & Equality	Measures to ensure diversity and inclusion within workforce and operations	Qualitative		149-150
Ratio of annual total compensation of CEO to median total compensation for all employees			Number	16x	151	SDG 10; GRI 102-38
Wage level			Number	See chart in report	151	SDG 10; SDG 1; GRI 201-1
Collective bargaining agreements			Percentage	3.4	149	GRI 102-41
Human Rights		Discussion of human rights related risks, opportunities, and impacts	Qualitative		154-155	SDG 1; SDG 8; GRI 408-1; GRI 409-1; GRI 412-3
		Measures to address human rights and modern slavery in workforce and supply chain	Qualitative		154-155	SDG 1; SDG 8; GRI 408-1; GRI 409-1; GRI 412-3
		Risk of incidents of child, forced, or compulsory labor	Number	0	155	SDG 10; SDG 8
Health & Well-being		Description of health and safety program, including governance, within the organization and operations	Qualitative		151-154	EM-SV-320a.2; SDG 3; GRI 403-1; GRI 403-2
		Health and safety statistics for employees and contractors	Number	See charts in report	153-154	EM-SV-320a.1; SDG 3; GRI 403-9; GRI 403-10
		Total number of hours worked by employees	Number	902,528	153	EM-SV-000.C
	Total number of hours worked by contractors	Number	3,232,559	154	EM-SV-000.C	
	Health and safety training for employees	Percentage	100%	152-153	GRI 403-5	

ESG Theme	ESG Aspect	Metric	Unit	2020 Result	Report Reference	Framework Reference
	Skills for the Future	Hours of training provided per employee	Number	5.8 hours per employee	150	SDG 4; SDG 8; GRI 404-1
		Employee performance and career development review program	Qualitative		150	GRI 404-3; SDG 4, SDG 8
		Programs for upgrading employee skills	Qualitative		150	GRI 404-2; SDG 4, SDG 8
Prosperity	Employment & Wealth Creation	Absolute number and employee turnover	Number	462 employees, 9% turnover	149	SDG 8; GRI 401-1
		Innovation of Better Products & Services	Percentage of R&D expenses to net revenues	Percentage	4.2% of net revenues	156
	Community and social vitality	Publication of technical papers	Number	38 technical papers presented	156	SDG 9
		Training provided to communities as part of our projects	Number	85 days of training	156	SDG 4
		Discussion of community engagement strategy and support of charitable and community organizations	Qualitative		155	SDG 1; SDG 2; SDG 11; GRI 203-1

* The following SASB metrics within Oil & Gas - Services are not material or relevant to our operations or the services we provide: EM-SV-110a.3 (percentage of engines that meet Tier 4 compliance for non-road diesel engine emissions); EM-SV-150a.1 and a.2 (volume of hydraulic fracturing fluid used, percentage hazardous; strategy or plans to address chemical-related risks, opportunities and impacts); EM-SV-160a.1 (average disturbed acre per (i) oil and (ii) gas well site); EM-SV-000A (number of active rig sites); EM-SV-000.B (number of active well sites); EM-SV-000.C (total amount of drilling performed).