



# Sustainability Report

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• 2021

# Corporate Sustainability Report

## 1. OUR COMMITMENT TO SUSTAINABILITY

### 1.1 What TGS Believes

TGS provides data, intelligence, advanced processing, analytics, cloud-based data applications, and other specialized services and solutions to energy companies across the energy spectrum, whether it is oil and gas, carbon capture and storage, or wind development. By investing in multi-client projects 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. Because of TGS' global presence and business model, sustainability is an integral part of how we operate and essential to our prosperity, and the prosperity of our stakeholders.

Leveraging its data library that includes over 5.5 million km of 2D onshore and offshore seismic data, over 1 million km<sup>2</sup> of 3D onshore and offshore seismic data and approximately 10 million well logs, TGS utilizes diverse sources of data to provide innovative, data-driven solutions and insights across the energy spectrum.



#### SUBSURFACE SOLUTIONS

Wide Azimuth (WAZ) Seismic  
M-WAZ Seismic  
OBN and Long Offset  
Electromagnetics (CSEM)  
Aeromagnetics  
Geological Products and Services  
Seabed / Seaseep Studies  
LONGBOW Well Performance  
Facies Map Browser



#### WIND FARM SOLUTIONS

Wind AXIOM  
Wind Pathfinder  
4C Offshore ForeSEE  
Wind Resource Assessment (Floating LiDAR)  
Geophysical and Geotechnical Data and Interpretation  
Ground Model Development



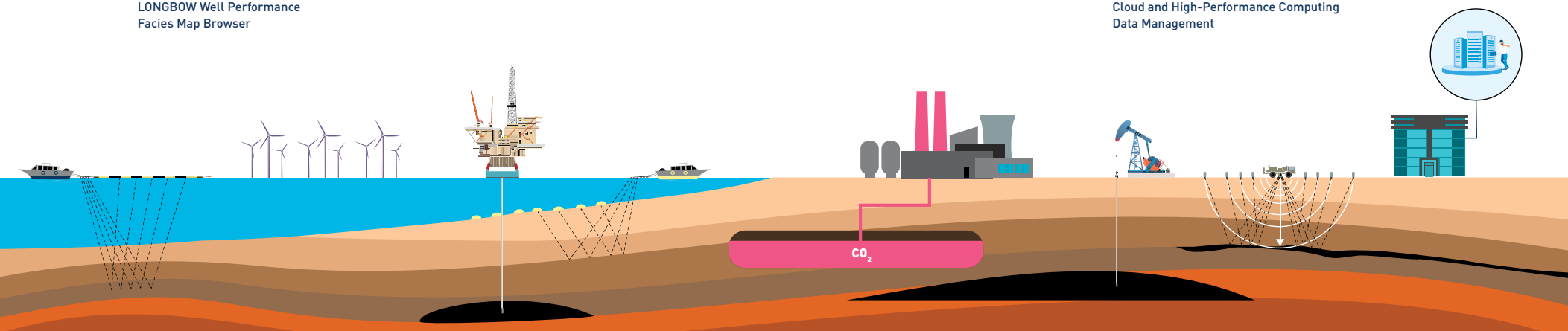
#### CARBON STORAGE EVALUATION SOLUTIONS

Carbon AXIOM  
Carbon Storage Pathfinder  
Long-Term Monitoring Solutions (4D Monitoring)  
Full Suite Geophysical Services  
Basin Temperature Models



#### IMAGING, DATA & ANALYTICS SOLUTIONS

Versal  
SaltNet  
ARLAS  
Land and Marine Seismic Imaging  
DAS and VSP Imaging  
4D Seismic Monitoring and Processing  
DM-FWI for Depth Imaging  
Cloud and High-Performance Computing  
Data Management



The past year brought new challenges and opportunities with implementing our sustainability strategy. One of TGS' primary focuses was addressing the continued 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 set Net Zero targets for its Scope 1 and 2 emissions and worked with our industry to develop a consistent framework to address Scope 3 emissions resulting from seismic operations. TGS also launched the New Energy Solutions business unit and the Versal digital platform aimed at providing customers technological solutions to address their varying energy challenges.

## 1.2 Governance and Risk Management

TGS' sustainability strategy is embedded in the overall corporate strategy and is overseen by the Board of Directors. TGS' Leadership Team, which includes the Executive Vice President of People and Sustainability, is responsible for implementing TGS' sustainability strategy and incorporating this strategy into company and department goals. TGS' Leadership Team and the Board of Directors hold sessions throughout the year to discuss the various risks that impact our business and to evaluate sustainability risks and opportunities.

TGS evaluates sustainability risks as part of the annual enterprise risk management process, which is a multi-tiered process that seeks input from key employees across the organization, the Leadership Team and the Board of Directors. 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 because of decreasing materiality, impact or probability scores. TGS relies upon policies, procedures and guidelines, as well as targeted action plans with key performance indicators, to measure progress in mitigating risks. Additionally, each investment decision or significant commercial project undertaken by TGS incorporates risk analyses that evaluate key operational, health and safety, environmental, compliance and other risks prior to review and approval by TGS' Leadership. 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.

In 2021, the Board also included dedicated sustainability strategy sessions as part of its annual strategy meeting to focus on TGS' efforts to diversify its data and service offerings to serve other industries such as wind, solar, carbon capture and storage. These sessions considered carbon accounting of TGS' operations and improving gender diversity in the workforce. The Board receives regular reports on TGS' sustainability efforts as well as updates on the Company's data security program, the compliance program which includes anticorruption and human rights, the operational and workforce health and safety program, employee engagement and HR efforts. As the COVID-19 pandemic continued to be a prevalent concern

through 2021, the Board received updates throughout the year on TGS' management and mitigation efforts that targeted (i) the health and safety of our workforce and our project operations, (ii) employee engagement as our workforce transitioned back to an in-office or hybrid work model and (iii) data security in light of the increase in global cybersecurity threats. Finally, TGS includes sustainability targets relating to health and safety and emissions reduction into its long-term incentive plan, as well as in the 2022 employee profit-sharing plan (see [TGS' 2022 Executive Remuneration Report](#)).

## 1.3 Materiality and Stakeholder Engagement

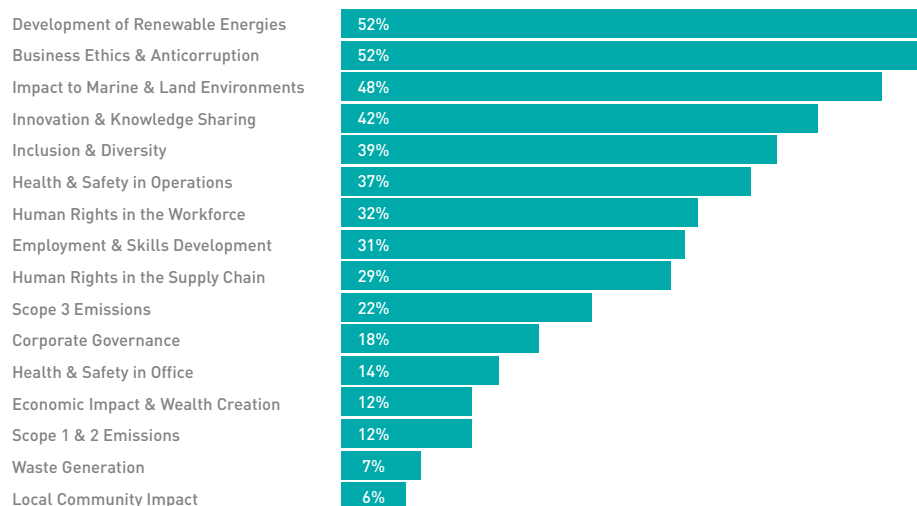
TGS' sustainability strategy is driven by priorities and issues identified as being material to TGS and our various stakeholders. We recognize our value chain is expanding beyond oil and gas to incorporate new energy sources, and as a result, the composition of our key stakeholders is evolving. In addition 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. TGS engages with various stakeholders throughout the year to ensure we clearly understand their priorities and how our business activities impact them.

TGS is a strong proponent of working with local governments, regulatory authorities and non-government organizations to help identify, understand and mitigate potential risks associated with its geophysical activities. TGS supports EnerGeo (formerly the International Association of Geophysical Contractors) financially and by actively engaging in committees, workgroups and projects throughout the year. TGS also participates in the National Ocean Industries Association (NOIA) and its Environmental, Social and Governance (ESG) Program. TGS will continue these efforts as well as look to collaborate with other organizations and stakeholders to promote sustainable practices.

In 2021, TGS continued a customer feedback process to capture feedback from internal and external customers on its imaging performance, which is critical to monitoring and assessing customer satisfaction on the products and services provided by TGS. Performance is rated based upon five key performance indicators: People, Turnaround Time, Technology, Quality Control and Operational Innovation. The customer sets the weight of each indicator. TGS initiated this process in 2020 with proprietary projects and expanded the process in 2021 to include both multi-client and proprietary projects.

TGS engages with its employees through global quarterly meetings, an annual risk assessment and strategy sessions to assist in our materiality determination. In 2021, TGS increased communications and activities with employees to reengage the workforce as we transitioned back to an in-office and hybrid work model. Further, TGS conducted global and local polls of our workforce on workforce-related issues, the employee engagement survey and the employee compliance assessment discussed in this report.

Finally, as part of our annual enterprise risk program, TGS assesses which sustainability issues are considered significantly material to business and commercial success, taking into account how important our stakeholders consider the issue to be in determining whether to do business with or invest in TGS. The results of this survey help define our sustainability strategy by assessing the materiality of each of these issues to TGS' business and commercial success. The chart ranks each sustainability topic based upon the percentage of respondents who selected the issue as "significantly material" to TGS' business and commercial success.



## 1.4 Supply Chain

Supply chain management is critical to TGS' success as TGS does not own or operate vessels or seismic equipment, nor does it employ the crews utilized in our operations. To ensure our supply chain understands TGS' priorities and incorporates similar priorities into its business, TGS maintains a Supplier Code of Conduct that addresses (i) business and ethics integrity, (ii) health, safety and the environment and (iii) labor and human rights. TGS works with partners and third parties to stress the importance of operating sustainably, ethically and in compliance with the law and TGS policies. How we manage our suppliers with respect to each of these issues is discussed in more detail throughout this report.

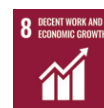
## 1.5 UN Sustainable Development Goals

TGS remains committed to the UN Global Compact, its universal sustainability principles and the Sustainable Development Goals (SDGs). TGS remains dedicated to incorporating the Global Compact's principles on human rights, labor, environment and anticorruption into our strategy, culture and operations. In addition, TGS has identified the following SDGs as being aligned with our business practices and the following chart highlights some of the actions taken in 2021 to support these SDGs.

### Key 2021 Actions



- Signatory to the UN's Women's Empowerment Principles and included on the Bloomberg Gender Equality Index in both 2021 and 2022
- Over 30% increase in female new hires in 2021 compared to 2020
- Added 12 weeks at full pay for new parents in the United States



- TGS met its total recordable incident rate targets for both land seismic operations (TRIR <2.0 per 200,000 man hours) and marine operations (TRIR .27 per 200,000 man hours)
- TGS achieved full compliance with vessel and land crew HSE audit requirements



- The increased focus on training and development in 2021 resulted in the number of hours of training per employee increasing 3-fold from 5.8 in 2020 to 18.6 in 2021
- Capitalized research & development spending corresponded to approximately 2.2% of net revenues
- TGS presented 56 technical papers (compared to 32 papers in 2020) in more than 8 conferences and 3 industry journals and publications in 2021



- 10% decrease in Scope 1 and 2 emissions between 2020 and 2021
- 15% decrease in kwh usage in our data centers despite increased compute power in 2021 due to adoption of more energy-efficient equipment
- On track to be Net Zero in Scope 1 and 2 emissions by 2030



- Zero reportable spills or unplanned releases to the marine environment, and zero reportable spills to the land environments during seismic operations
- Removed 3.4 metric tons of debris as part of EnerGeo's Ghost Net Initiative and require all vessel contractors to track and report as part of this initiative



- Active participant in EnerGeo and working to establish industry standards on carbon accounting in seismic operations as well as other safe, environmentally sound and sustainable practices
- Partnered with the National Oil Company of Liberia to renovate the intensive care and trauma units at the John F. Kennedy Memorial Center
- Partnered with CGG and PGS to launch a unified ecosystem, Versal, an independent, secure, cloud-based ecosystem that allows clients easy access to all their data and entitlements

## 1.6 Business Ethics

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.

**Governance.** TGS' Compliance Officer reports to the Board of Directors, provides updates on at least a quarterly basis and participates in the Audit Committee meetings. The Compliance Officer sits on the Executive Leadership Team and participates in regular leadership meetings, annual planning sessions and departmental business reviews. 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 all employees perform their duties with honesty, with integrity and in accordance with the law.

**Employee Awareness.** Employees are educated on compliance risks as well as TGS policies and procedures, on key topics within our Code of Conduct, through in-person workshops and mandatory e-learning sessions that employees must complete each year. In 2021, 100% of TGS employees completed the Code of Conduct training and certified their compliance to TGS' Code of Conduct. This training includes components on anticorruption and antibribery, trade controls and sanctions, human rights and modern slavery, as well as discrimination and harassment. In 2021, TGS assessed employee understanding of their obligations by conducting an employee-wide compliance assessment that focused on TGS employees' (i) perception of TGS' compliance program and the ethical leadership of TGS; (ii) understanding and daily enactment of TGS' Code of Conduct and compliance program; (iii) perception of TGS' compliance challenges; and (iv) willingness and comfort with reporting concerns. Seventy-one percent (71%) 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 will continue this exercise on at least a biannual basis going forward to measure and track the understanding and effectiveness of its compliance program.

**Reporting.** TGS provides multiple avenues for TGS' internal and external stakeholders to report potential non-compliance, including TGS' publicly available compliance hotline that allows anonymous reporting. TGS' Code of Conduct expressly prohibits retaliation against those who report or cooperate in an investigation. All reported potential violations of the law and Code of Conduct are investigated, including discrimination and harassment, insider trading, conflicts of interest, financial fraud and corruption issues. All reports are addressed based upon the findings of the subsequent investigation, and the findings are reported internally. In 2021, five (5) matters were reported directly or indirectly to the Compliance Officer, compared to 19 in 2020 and 11 in 2019. The predominant reporting method continues to be directly to the Compliance department, which is supported by the responses to the

2021 Compliance Assessment in which 78% of respondents 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.

## 1.7 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 partners and third parties, understand and are sensitive to the legal requirements that apply to the Company's operations. These include 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.

**Employee Awareness.** TGS has a variety of policies and procedures to ensure compliance with anticorruption laws, including TGS' Anticorruption Policy and Supplier Code of Conduct, as well as procedures that address training and social welfare provided as part of government obligations, engagement of high-risk third parties, giving or receiving gifts or entertainment. TGS' Anticorruption policy expressly prohibits bribery, kickbacks and other illegal payments, as well as facilitation payments and political contributions on behalf of the Company. In 2021, all TGS employees received anticorruption training through their annual Code of Conduct training and TGS had no confirmed instances of corruption in 2021 (same as 2020).

**Project Management.** 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 (<1%) derive from projects located in the 20 countries ranked lowest by Transparency International in its Corruption Percentage Index.

**Third-Party Management.** In 2021, TGS conducted 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 updated the information on a regular basis throughout the relationship and incorporated compliance provisions in the agreements that prohibit bribery and corruption. The Company continued to require these third parties to certify their compliance with TGS' Anticorruption policy and complete online anticorruption training. TGS also reviewed payments made by these third parties. All of TGS' international agents were assigned anticorruption training and a compliance certification; TGS had no reported anticorruption violations by its international agents in 2021.

## 1.8 Cybersecurity

TGS' Board of Directors and Leadership Team oversee TGS' cybersecurity strategy and receive periodic reports on TGS' data security efforts and any notable information security incidents from TGS' Cybersecurity department. TGS' cybersecurity risks and strategy are evaluated on an annual basis as part of TGS' annual risk enterprise program.

TGS aligns its cybersecurity practices with the NIST Cybersecurity Framework. Annual assessments are conducted to evaluate the current maturity state and aid in the development of the cybersecurity program. The company promotes cybersecurity awareness and education throughout the organization through training and special sessions to "high-risk" employees (i.e., Finance and HR departments) on the topics of data sensitivity, spear phishing and fraud. In 2021, TGS established a formal Cybersecurity Incident Response Plan and implemented Incident Detection & Response and Vulnerability Management platforms. Particular focus was paid to the remediation of severe vulnerabilities found in the environment and maintenance of a monthly patch schedule to protect the company from the most recent exploits. The company also continues to maintain cyber insurance coverage. As a result of TGS' cybersecurity efforts, the company was not impacted by many high-profile cybersecurity events of 2021 (Exchange Hafnium, Solarwinds, Kaseya, log4j, etc.).

## 1.9 Tax

As part of its global operations TGS is exposed to different kinds of taxes, including income taxes, withholding taxes, sales taxes, customs and social security taxes, 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 and local tax consultants who are 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 the project approval process so that the company understands its exposure to these 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 14.5 million in taxes in 2021, and below is a summary of the taxes paid in 2021 in TGS' key jurisdictions.

Country	Taxes Paid in 2021*
	[all amounts are in USD 1,000s unless noted otherwise]
Norway	52
United States	(18)
United Kingdom	400
Brazil	(16,313)
Argentina	(226)
Canada	3,889
Singapore	(294)
Australia	(2,000)
Mexico	(5)

\*Included in these amounts are (i) payment of income tax following the 2020 income tax filing; (ii) prepayments of 2021 taxes; and (iii) indirect taxes. The amounts in parenthesis represent taxes paid and the positive amounts are tax credits received.

## 1.10 Looking Forward

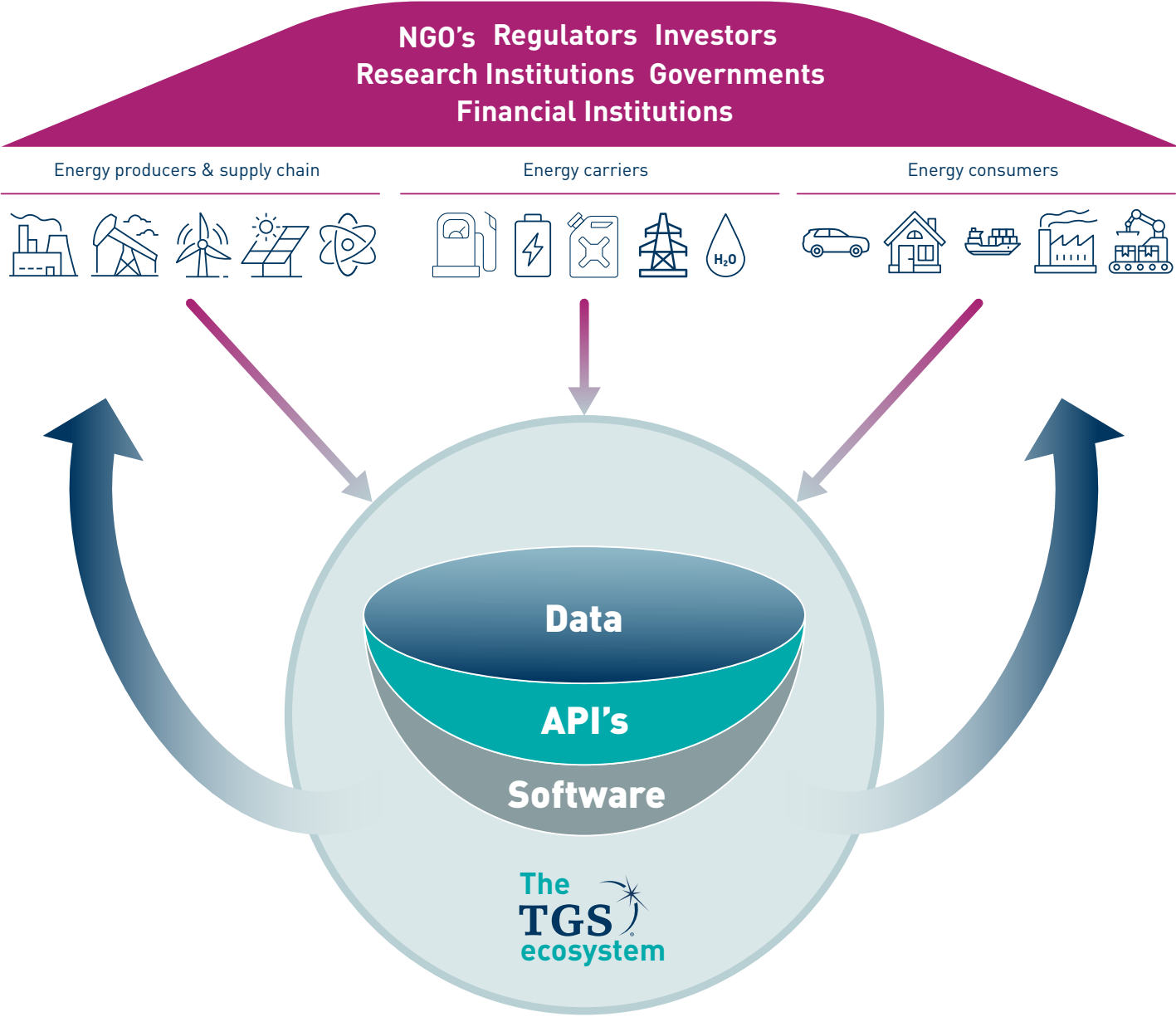
TGS will continue to ensure business ethics and cybersecurity remain a priority for the company in 2022 through the frameworks established above. This includes identifying and managing these risks through risk assessments, training and awareness campaigns, monitoring of information systems, oversight of projects and operations in regions that present a higher risk of corruption, while ensuring that employees and other stakeholders are empowered to raise concerns through the various channels provided by the organization.

# 2. ENVIRONMENT

## 2.1 New Energy Solutions

In 2021, TGS launched the New Energy Solutions business unit which supports our clients' digital transformation and energy transition goals, specifically carbon capture and storage, wind energy development, geothermal and deep-sea minerals, through data and insights via online platforms like Wind Axiom, Carbon Storage Pathfinder and Geothermal Pathfinder. This group is working closely with TGS' Data & Analytics and Well Data Products business units as part of our Digital Energy Solutions group to create an ecosystem that supports the full project life across the energy value chain with data, insights and software solutions.

TGS intends to grow and develop this business through both organic growth and expansion via partnerships and inorganic growth. As part of the growth strategy, TGS acquired 4C Offshore Ltd. in May 2021, which offers a broad suite of data, analytics and services for the offshore wind industry. This acquisition brought TGS the capability to provide key data and insights for the development and operations of offshore wind farms.





## 2.2 Climate Impact

### 2.2.1 TGS' Climate-related Strategy

TGS has been a supporter of the "Task Force on Climate-related Financial Disclosures" (TCFD, set up by the Financial Stability Board) since 2020. The following chart addresses the financial impacts of climate risks and opportunities. Below are TGS' status and goals with respect to climate risk outlined in accordance with the TCFD framework:

<p><b>Governance</b></p>	<p><b>TGS Board Oversight</b> TGS' Board of Directors oversees TGS' strategy and efforts in assessing the financial, business and operational risks, and opportunities associated with climate change on TGS. The risks and opportunities related to climate change and its impact on TGS, either directly or indirectly, and the energy industry, oil price, customer behavior and technology advancement are all considered by the Board as part of the annual risk enterprise assessment. The Board also holds annual strategy sessions in which it evaluates TGS' business strategy considering changes to the industry, market conditions, customer behavior and technology brought on by the impact of climate change. The Board also receives regular operational updates that highlight the impact climate risk has on operations, as there are changes in environmental legislation, increased reporting requirements and greater need for stakeholder engagement. Finally, the Compensation Committee reviews and approves climate goals and objectives related to executive compensation and TGS' employee bonus plan.</p> <p><b>TGS Leadership's Role</b> TGS' EVP, People and Sustainability, is responsible for overseeing TGS' sustainability strategy which includes assessment of the climate-related risks and opportunities and putting in place a strategy to reduce Scope 1 and 2 emissions. TGS' VP Projects and HSE Director are responsible for measuring emissions in operations and working with business units to develop and design surveys with minimal environmental impact. TGS' EVP Digital Energy Solutions is responsible for providing products and services that assist our customers in addressing their climate impact through carbon capture and storage and transitioning to other energy sources like wind or geothermal. Finally, TGS' entire Leadership Team participates in the annual risk assessment and strategy sessions, implements the action plans related to these exercises, and assesses and evaluates all relevant risks, including the impact of climate change, on projects and corporate strategy.</p>	<p><b>Risk Management</b></p> <p>Risks and opportunities are identified, assessed and managed at the overall corporate level, department level and project level. These risk assessments analyze changes in our industry and market, customer behavior, environmental legislation and industry practices, and developments in technology.</p> <p><b>Identifying Risks</b> Climate-related risks are identified at a corporate level through the annual risk assessment process which includes consideration of the energy industry, energy mix, oil price, customer behavior, technology advancement, and legal and regulatory changes. The impacts of climate-related risks are assessed as part of the project development and management process to understand the impact local rules or regulations may have on permitting, address concerns to local communities and environments with respect to project impact, assessing technology solutions. These are identified through environmental impact assessments (EIAs), site surveys, public or social consultations, engaging with environmental consultants, participation and membership in industry trade organizations (e.g., EnerGeo, IOGP), project-specific hazard assessments and consultation with regulators and permitting agencies.</p> <p><b>Managing Risks</b> TGS commissions EIAs to understand potential impacts on the environment it may operate in. TGS also employs protected species observers (PSOs) and utilizes passive acoustic monitoring (PAM) on its operations 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. TGS also coordinates with relevant stakeholders (i.e., customers, local communities, government agencies, industry trade organizations, partners, suppliers, etc.) to ensure we are addressing concerns and mitigating risks as appropriate.</p> <p><b>Integrated Risk Management</b> Risk management is integrated throughout the organization at the corporate level, department level and project level. 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><b>Strategy</b></p>	<p>TGS' strategy to address climate impact is influenced by the following key factors: impact of market conditions and the oil price, shifts in customer behavior, advancements in technology and changes in legislation and policy. TGS regularly reviews and adjusts its strategy to mitigate and account for the impact of these key factors. In 2021, TGS modified its strategy 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 to the changes in oil and gas exploration and provides business opportunities for new revenue streams, products and services. TGS aims to achieve this strategy through both organic and inorganic growth.</p> <p><b>Risks</b> Short-term (3-5 years) risks include increased environmental legislation and permitting requirements, changing customer behavior, uncertainty in the market. Medium-term (5-10 years) risks include carbon pricing mechanisms, mandates and regulations on existing products and services, transition to lower-emissions operations, technology advancements.</p> <p><b>Opportunities</b> Short- and medium-term (5-10 years) opportunities include access to new markets and expansion of data and service offerings.</p>	
		<p><b>Metrics &amp; Targets</b></p> <p><b>2021</b></p> <ul style="list-style-type: none"> <li>- Scope 1 emissions: &lt; 1 mt CO<sub>2</sub>e</li> <li>• The above accounts for total Scope 1 emissions over which TGS has financial control</li> <li>- Scope 2 emissions: 11,208.25 mt CO<sub>2</sub>e</li> <li>• The above accounts for total Scope 2 emissions over which TGS has financial control</li> <li>Scope 3 emissions (operations): 133,488.86 mt CO<sub>2</sub>e</li> <li>• The above accounts for emissions derived from fuel consumption by our vendors for our marine, onshore and air seismic operations in 2021.</li> </ul> <p>TGS follows the Greenhouse Gas Protocol in classifying, deriving and calculating its emissions. The Scope 1 and 2 emissions calculations are based upon the IEA International Electricity Factors (2020), UK DEFRA - Conversion Factors (2020), US EPA - eGRID 2019 Sub Region and US EPA - Emissions Factor Hub 2020. Scope 3 marine operations emissions calculations are based on the European Commission's "Quantification of Emissions from Ships Associated with Ship Movements between Ports in the European Community," July 2002; Econometrica "Greenhouse Gases, CO<sub>2</sub>, CO<sub>2</sub>e, and Carbon: What do all these Terms Mean?," August 2012; "Excise Duty on Emissions of NO<sub>x</sub>," 2015 no. 14/2015S; The Greenhouse Gas Protocol; and the EPA's "Greenhouse Gas Inventory Guidance: Direct Emissions from Stationary Combustion Sources," December 2020. Scope 3 land and airborne seismic operations emissions calculations are based upon the EPA Simplified GHG Emissions Calculator (SGEC) version 3.2 June 2014.</p> <p><b>Targets</b> Scope 1 and 2 short-term CO<sub>2</sub>e target: remain below the baseline levels established in 2020 (12,355 mt CO<sub>2</sub>e) Combined Scope 1 and 2 emissions for 2021 is 11,208.91 mt CO<sub>2</sub>e, which is a 10% decrease from 2021. Scope 1 and 2 long-term target: Net Zero CO<sub>2</sub>e emissions by 2030</p>



### 2.2.2 Scope 1 and 2 Emissions

TGS leases office space for our 443 employees in the United States, United Kingdom, Norway, Brazil, Australia and Canada, and does not operate or own vessels, manufacturing plants or factories. TGS' Scope 1 emissions are not material to our overall emissions and are solely related to two vehicles maintained by the company for local deliveries in Houston and Oslo. TGS does not consider the impact of either our water usage or waste from our office operations to be material; however, 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. In 2021, TGS' Houston Operational Headquarters (which is the Company's largest office with approximately two-thirds of the workforce) composted 3.4 tons of waste and recycled 4 tons of trash, diverting a total of 7.4 tons of waste (29% of total waste) from being deposited in a landfill.

#### Scope 1 Emissions

	CO <sub>2</sub> e (mt)	CO <sub>2</sub> (mt)	CH <sub>4</sub> (kg)	N <sub>2</sub> O (kg)
2020 (Baseline)	337.75	337.12	.45	.18
2021	.67	.66	0	0

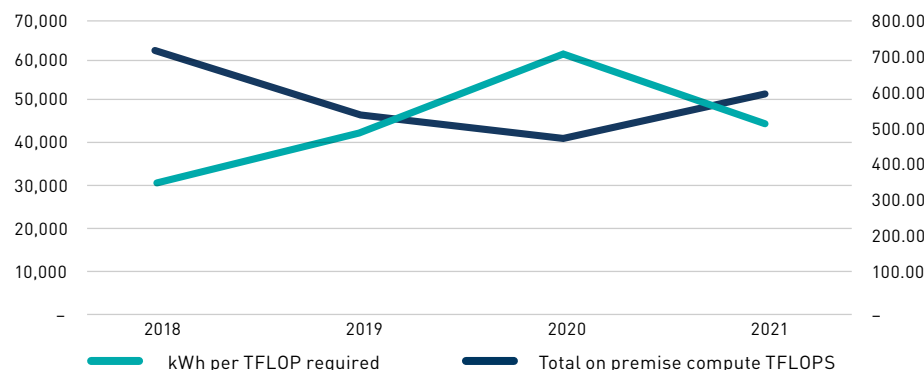
Energy usage in our offices and data centers make up TGS' Scope 2 emissions. Energy consumption for data processing and high-performance computing are responsible for the bulk of the emissions related to the generation of purchased energy (Scope 2), with our Houston data centers comprising 93% of Scope 2 emissions and 92% of kwh usage. As a result of this, over 99% of TGS emissions and 98% of kwh usage occurs in TGS' US offices and data centers.

#### Scope 2 Emissions

	kwh	CO <sub>2</sub> e (mt)	CO <sub>2</sub> (mt)	CH <sub>4</sub> (kg)	N <sub>2</sub> O (kg)
<b>2020 Total (Baseline)</b>	33,634,278	12,558.61	12,501.23	845.98	121.58
- Offices	3,645,301	1,378.58	1,373.02	89.77	12.04
- Data Centers	29,988,977	11,517.51	11,465.33	774.28	110.16
<b>2021 Total</b>	28,564,309	11,215.16	11,166.7	614.43	111.08
- Offices	2,420,961	769.67	766.21	43.38	7.97
- Data Centers	26,143,348	10,466.16	10,401.16	571.05	103.12

As the above chart shows, there was a 15% decrease in kwh usage between 2020 and 2021 and an 11% decrease in CO<sub>2</sub>e emissions. Office emissions dropped by 44% while data center emissions dropped by 9%. The data center emissions decrease is notable because our on-premise compute actually increased in 2021. The chart below illustrates the growth in on-premise compute capability measured in teraflops (TFLOPS) from 2018-2021 (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.

### Efficiency in compute over time



### 2.2.3 Scope 3 Emissions - Operations

TGS tracks emissions generated through our seismic operations, which are classified as Scope 3 emissions (purchased goods and services) since TGS' field operations are acquired by geophysical contractors that specialize in land, marine and airborne geophysical operations. 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 and contribute to ongoing industry efforts to standardize GHG emission tracking and reporting, but our strategy requires coordination with our contractors who own or operate the equipment and field crews.

**Industry Collaboration.** TGS participates in and contributes to EnerGeo's marine emissions working group, which is a collective effort supported by several marine seismic contractors and E&P companies to define industry standards and guidance for the seismic industry on carbon emissions recording and reporting. This working group published an EnerGeo factsheet in September 2021 that outlines the industry's strategy towards understanding and defining emissions in marine geophysical operations, including our ambitions towards successfully managing, tracking and reporting on GHG emissions. In 2022, EnerGeo's working group will provide a comprehensive guidance document that sets the standards for collecting, tracking and calculating emissions in marine geophysical industry, and in future years TGS will look to adopt these standards in our emissions reporting for geophysical operations.

**Marine Operations.** TGS contractually requires all marine seismic contractors to report their carbon emissions and the factors used to derive emissions from fuel consumption. As illustrated in the following charts, the type of survey and field operations directly impact the carbon emissions of a project. The majority of TGS' 2021 Scope 3 emissions are from marine seismic projects, which are categorized as either 2D, 3D or nodal (OBC/OBN). 2D surveys use smaller vessels that tow less in-sea equipment, resulting in a lower carbon footprint (.63 mt CO<sub>2</sub>e/km). 3D or

nodal seismic surveys require a combination of larger vessels and additional in-sea equipment, which accounts for a higher emissions output per square kilometer [2.82 mt CO<sub>2</sub>e/km<sup>2</sup> for 3D and 6.34 mt CO<sub>2</sub>e/km<sup>2</sup> for nodal surveys]. The other factors that 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.

**Onshore and Airborne Operations.** For onshore and airborne seismic programs, TGS' field contractors track their fuel consumption data based upon the fuel types and field equipment, which may include helicopters, seismic vibrators, ATV/UTVs, passenger vehicles, etc. 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. For airborne acquisition, gravity imaging equipment installed aboard the aircraft records enhanced gravity, magnetics and LiDAR data acquired over a predefined grid of flight lines by using a dual propeller aircraft. In these types of surveys, fuel consumption and emissions are impacted by the size of the survey, the equipment and vehicles used, the local environment and geography, and use of helicopters for equipment transport, scouting or portable heli-drilling. In 2021, TGS' plans to continue the 2020 Horus I eFTG program did not materialize; however, emissions were generated while the crew was on standby and those are reported in the following chart.

### 2021 Scope 3 Emissions - Summary by Project Type

	CO <sub>2</sub> e (mt)	CO <sub>2</sub> (mt)	CH <sub>4</sub> (mt)	N <sub>2</sub> O (mt)	SO <sub>x</sub> (mt)	NO <sub>x</sub> (mt)
2D Marine Seismic	10,367.92	10,242.87	0.48	0.37	15.20	161.27
3D Marine Seismic	95,568.07	94,492.38	5.12	3.13	79.95	1,516.77
OBN/OBC Marine Seismic	27,145.28	26,791.01	0.65	1.13	66.22	393.55
<b>Subtotal Marine Seismic</b>	<b>133,081.26</b>	<b>131,526.26</b>	<b>6.26</b>	<b>4.63</b>	<b>161.37</b>	<b>2,071.59</b>
<b>Subtotal 3D Land Seismic</b>	<b>406.20</b>	<b>399.77</b>	<b>0.02</b>	<b>0.02</b>	<b>-</b>	<b>-</b>
<b>Subtotal Airborne Surveys</b>	<b>1.40</b>	<b>1.34</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>	<b>-</b>
<b>TOTAL SCOPE 3 EMISSIONS</b>	<b>133,488.86</b>	<b>131,927.37</b>	<b>6.27</b>	<b>4.65</b>	<b>161.37</b>	<b>2,071.59</b>

- Included in the emissions reported for marine survey above are those emissions related to mobilization as well as the support vessels used in the survey. Emission calculations were done in MultiSeis by deriving daily fuel consumption figures into emissions. Calculations and factors are based on the European Commission's "Quantification of Emissions from Ships Associated with Ship Movements between Ports in the European Community," July 2002; Econometrica "Greenhouse Gases, CO<sub>2</sub>, CO<sub>2</sub>e, and Carbon: What do all these Terms Mean?," August 2012; "Excise Duty on Emissions of NO<sub>x</sub>," 2015 no. 14/2015S; The Greenhouse Gas Protocol; and the EPA's "Greenhouse Gas Inventory Guidance: Direct Emissions from Stationary Combustion Sources," December 2020.
- Land and airborne seismic emissions were calculated by converting fuel consumption figures to emissions using the EPA Simplified GHG Emissions Calculator (SGEC) version 3.2 June 2014. Fuel and vehicle type, as well as mileage and fuel usage, were calculated within the "Mobile Sources" tab.

### 2021 Scope 3 Survey Emissions - Intensity Figures

	Distance Area Acquired	Unit	CO <sub>2</sub> e (mt/unit)	CO <sub>2</sub> (mt/unit)	CH <sub>4</sub> (kg/unit)	N <sub>2</sub> O (mt)	SO <sub>x</sub> (mt)	NO <sub>x</sub> (mt)
2D Marine Seismic	16,557.51	km	0.63	0.62	0.03	0.02	0.92	9.74
3D Marine Seismic	33,856.03	sq km	2.82	2.79	0.15	0.09	2.36	44.80
OBN/OBC Marine Seismic	4,280.28	sq km	6.34	6.26	0.15	0.26	15.47	91.94
3D Land Seismic	184.72	sq km	2.20	2.16	0.08	0.11	NA	NA

### 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 material 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 the 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.

**Project Management.** 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 engages with stakeholders, such as fisheries and local communities, to understand their concerns and ensure ongoing communication throughout the duration of the seismic surveys. During the acquisition phase of a survey, TGS employs protected species observers (PSOs) and utilizes passive acoustic monitoring (PAM) to ensure that our field operations do not have a negative effect on cetaceans, turtles, marine mammals, etc. When operating in environmentally sensitive areas, such as Brazil and Argentina, TGS employs third-party HSE advisors who are tasked with managing all aspects of health, safety and the environment onboard their respective vessels, ensuring that full compliance with all environmental regulations and permit stipulations is achieved.

**Audits and Reporting.** To ensure compliance 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 substance, 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 2021 being no exception. TGS requires all vessel contractors to 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 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 ensure that all required health, safety and environmental permits and certificates are valid. TGS also conducts additional HSE inspections and audits throughout the acquisition phase of a seismic survey. In 2021, TGS chartered 37 vessels, including seismic, support, node layout and source vessels, and each of these vessels underwent the required audits and/or HSE inspections.

**Ghost Net & Marine Debris Removal Initiative.** TGS supports EnerGeo's Ghost Net & Marine Debris Removal Initiative (GNI) and removed a total of 3.4 metric tons (7,496 lbs.) of debris from the marine environment through its 2021 operations. This initiative is an industry-wide effort to remove and collect ocean debris and fishing gear while conducting marine seismic surveys 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. Since 2020, TGS requires all vessels on TGS projects to report their marine debris removal efforts to EnerGeo and TGS on a project-by-project basis.

## 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 a material issue to both TGS and to our stakeholders. Onshore seismic surveys have the potential to cause pollution, physical damage or disturb vegetation or wildlife if these matters are not properly addressed when planning and executing the survey.

**Project Management.** TGS engages with local communities to discuss potential environmental impacts as TGS recognizes the importance of working with local communities and landowners to understand their concerns and ensure minimal disturbance to their land. In planning its onshore seismic operations in Canada and the United States, TGS continues 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.
- Washing equipment to mitigate the potential spread of noxious plants or invasive species.
- Planning operations away from riparian areas to minimize potential impacts on aquatic areas.
- Working with biologists around designated wildlife-sensitive areas and abiding by any potential timing restriction related to wildlife migration periods.

- Completing archeological reviews of proposed survey areas prior to starting operations and ensuring that archaeologists clear off-road access to protect cultural resources.
- Minimize fuel consumption and emissions by utilizing accommodations near the project area and reducing crew exposure hours.
- Blocking certain access points to recreational traffic within the survey area to allow vegetation to regenerate naturally and working exclusively on foot in designated areas to maintain a zero-impact footprint on the environment.
- Utilizing existing train access and roads to minimize surface disruption and compaction and suspending vehicle operations during wet ground conditions to prevent surface deformation.
- Maintaining regulatory compliance throughout continuous State and Federal Inspections.
- Reducing waste, promoting recycling practices, burning or burying all biodegradable solid domestic waste without contaminating water bodies during operations.
- Carrying out reclamation programs to rehabilitate areas disturbed by vehicles operations.

**Audits and Reporting.** 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 2021 during TGS' onshore operations.

## 2.5 Looking Forward

In 2022, TGS will continue its efforts to minimize its climate and environmental impact. TGS has set the target of ensuring its Scope 1 and Scope 2 emissions remain below the 2020 baseline levels and to achieve its overall goal of Net Zero in Scope 1 and 2 emissions by 2030. TGS will aim to complete its climate scenario analysis and publish a summary of its findings and continue its collaboration with the industry to develop unified carbon accounting standards for seismic operations.

The Company will continue with several key initiatives in its marine operations and ensure that its marine contractors abide by TGS' environmental standards, including requiring participation in EnerGeo's Ghost Net Initiative (GNI) for marine acquisition projects, aiming for zero reportable spills and unplanned releases to the marine environment during seismic vessel operations, and require each chartered vessel undergo an IMCA/OVID audit within six months of hire, and every twelve months thereafter.

With respect to its land operations, all land contractors will continue to be required to report all spills to TGS, regardless of quantity spilled, with the aim of no reportable spills to the environment and to contain and properly clean up all spills, regardless of how much was spilled. TGS will 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.

## 3. PEOPLE

### 3.1 Investing in Human Capital

In 2021, the Company focused on keeping our employees safe, healthy and engaged through a lasting pandemic that continued to result in unique working conditions. As various office locations returned to in-person or hybrid working conditions, TGS focused on renewing engagement activities and improved communication with the aim of reconnecting employees across departments and locations. The efforts included regular updates regarding COVID-19 mitigation measures and office requirements, townhalls with leadership and the CEO, and a redesigned and relaunched intranet that more closely resembles a social media platform where content can be shared, liked and commented on. Engagement events ranged from simple games during lunch hours to globally coordinated Earth Day activities and year-end holiday parties. TGS believes these are essential to maintaining and rebuilding culture in a post-pandemic environment. Finally, TGS ensured employees had the necessary resources and support by providing technology upgrades to guarantee teams could collaborate effectively in hybrid home and in-office working conditions and by providing additional mental and emotional support to employees at each location through its external Employee Assistance Programs (EAP).

TGS' 2021 Engagement Survey showed improved employee engagement with a 94% global participation rate; 86% of employees responded favorably across all five survey categories: leadership, trust, communication, identity and wellbeing, and culture and values. This was an increase from the 2020 baseline results of 78% and was significantly higher than the Mercer 2021 Employee Engagement Benchmarking Report results of 74%.

#### 3.1.1 Diversity and Equality

TGS has 443 employees across offices in the United States, Norway, United Kingdom, Brazil, Australia, Canada, Mexico and Singapore, plus 28 employees at 4C Offshore, which TGS acquired in 2021 and is working to integrate into the TGS organization in 2022. TGS strives to promote and maintain a work environment in which our people are treated with dignity, decency and respect, and published its Commitment to Diversity and Inclusion in 2021 in which TGS outlines its expectation that the workplace be business-like and free of unlawful bias, prejudice and harassment, and that employment decisions should be made on merit and not on the basis of race, color, national origin, religion, sex, disability or any other status

protected by law. TGS also commits to being transparent in its progress and ensuring Board and Leadership oversight of its diversity and inclusion efforts. TGS' policies against discrimination and harassment in the workplace are also reiterated in TGS' Code of Conduct and local employee handbooks. Employees may report violations in accordance with the reporting procedures outlined above. Finally, all TGS employees receive annual training on TGS' policies prohibiting discrimination, harassment, bullying and retaliation in the workplace and how to promote a diverse and more inclusive working environment.

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 2021, flat from 2020.

\*Note: The following breakdowns show TGS employees across its offices exclusive of 4C Offshore employees as they will be integrated into TGS' systems in 2022.

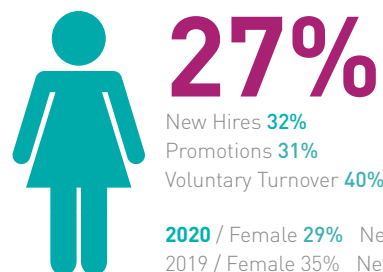
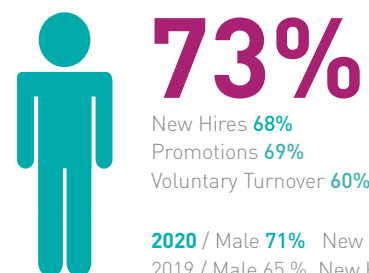
Employee Statistics	2021	2020	2019
Total # of Employees at Year-End	443	462	666
New Hires	47	49	64
Employee Turnover	10%	11%	8%



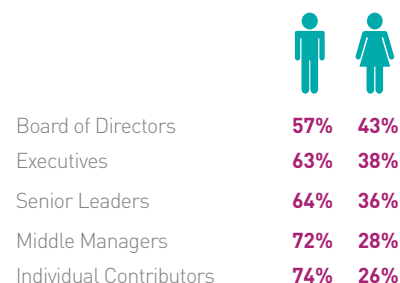
<b>3%</b> Rio de Janeiro, Brazil Employee Headcount: 15	<b>1%</b> Calgary, Canada Employee Headcount: 4	<b>3%</b> Houston, USA (Data Center) Employee Headcount: 12
<b>63%</b> Houston, USA (HOHQ) (includes TX remote) Employee Headcount: 277	<b>&lt;1%</b> Indonesia Employee Headcount: 1	<b>&lt;1%</b> Mexico City, Mexico Employee Headcount: 1
<b>1%</b> New Orleans, USA Employee Headcount: 4	<b>8%</b> Oslo, Norway Employee Headcount: 35	<b>2%</b> Perth, Australia Employee Headcount: 7
<b>&lt;1%</b> Singapore Employee Headcount: 1	<b>19%</b> Woking, UK Employee Headcount: 86	<b>N/A</b> Lowestoft, UK (4C Employees) Employee Headcount: 28

The company is committed to improving diversity, and in particular gender diversity, within the organization as well as working with other organizations to ensure women are given equal opportunity for development and advancement. Some key steps the Company took in 2021 include implementing a new Parental Leave policy in the US to provide increased time off to new parents. This new policy provides 16 weeks of paid time off for birth mothers and 12 weeks of paid time off for non-birth parents, all at 100% of salary. 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. The results of this analysis show that TGS had an overall gender compensation gap of 22%, but equal representation of women across all four pay quartiles. Finally, TGS is part of the 2021 and 2022 Bloomberg Gender Equality Index and formally adopted the United Nation's Women's Empowerment Principles in January 2021. TGS is encouraged by the increase in female hires in 2020 and 2021 as compared to 2019 and looks to continue this trend in 2022.

## Gender 2021



## Management Levels



## Age: Total Workforce

**2%**  
>30 y/o

New Hires **11%**  
Management **0%**

**57%**  
30 - 50 y/o

New Hires **57%**  
Management **57%**

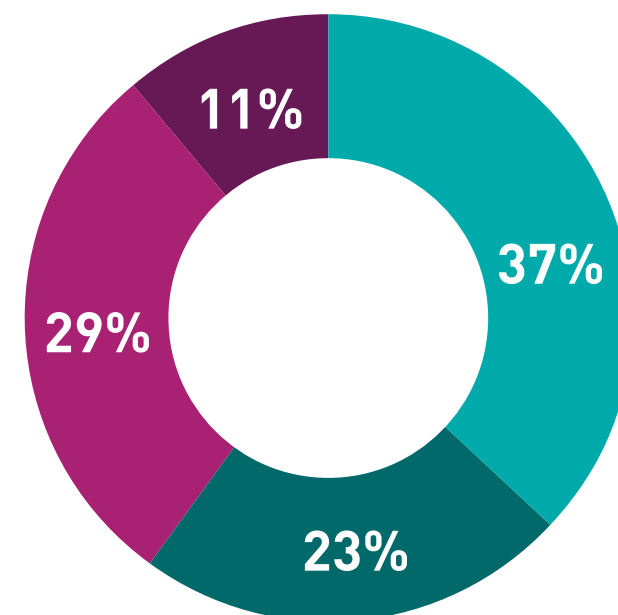
**40%**  
50+ y/o

New Hires **32%**  
Management **43%**

Understanding the average age and tenure of our workforce helps ensure we are continuing to be an attractive company for those just starting out in the job market. The average age of a TGS employee is 48.47 and the average age of TGS Management is 48.84.

## Tenure 2021

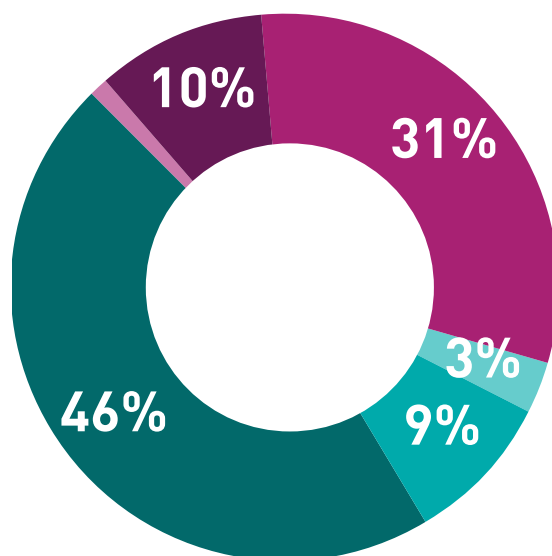
0 - 5	37%
5 - 10 years	23%
10 - 20 years	29%
+20 years	11%



66% of TGS' workforce is located in the US, and we are working to understand and improve the racial diversity of our US workforce.

### US Workforce By Race

Two or More Races	<1%
American Indian or Alaska Native	<1%
Not Disclosed	10%
Asian	31%
Black or African American	3%
Hispanic or Latino	9%
White	46%



### 3.1.2 Training and Development

In 2021, TGS increased the focus on improving employee engagement through training and development. The Company provides departmental cross-training opportunities to employees and continues to ensure its employees receive technical training and have opportunities to improve their imaging and geoscience skills. This year, employees across all divisions participated in over 4,555 hours of in-house geological and imaging courses and lunch-and-learn sessions and 521 hours of software training. TGS also provided additional professional development training opportunities for all employees through an external training partner, offering a diverse range of training and development programs developed by top universities and companies. Our employees were encouraged to use this platform through the inclusion of a training and development goal in their 2021 performance development plan. A total of 195 unique courses were taken, accruing over 2,720 hours of training. By increasing the focus on training and development, the number of hours of training per employee increased 3-fold from 5.8 in 2020 to 18.6 in 2021.

TGS redesigned the Performance Development Plan (PDP) process for the 2021-2022 cycle with the intent to empower employees and managers to focus on meaningful performance and development conversations, ensure employees continue to develop the necessary skills to grow, and set goals around personal growth and alignment with corporate strategy. Six core competencies have been identified as essential development areas and have been incorporated into the PDP process: communication, technical and job-specific knowledge, project and task

management, teamwork and leadership, business acumen and understanding, and passion and motivation. These competencies provide a framework for managers and employees to evaluate performance and development needs in a more focused manner, leading to more targeted development goals and training.

### 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.

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. Going forward, TGS incorporated a strategic component in addition to profitability component in the 2022 profit-sharing bonus. The strategic component is based upon key performance indicators linked to emissions reduction, health and safety, and advancements in our Imaging performance and Digital and New Energy Solutions. TGS' long-term incentive program continues to incorporate sustainability metrics, such as health and safety and emissions targets (see TGS' 2021 Executive Remuneration Report).

TGS' lowest salary is significantly above the national minimum wages. The table below shows TGS' CEO is paid between 8.36 to 11.62 times the median target compensation in each of TGS' main offices.

	Norway	US	UK
<b>Median TGS Target Compensation</b>	\$125,741	\$147,800	\$106,348
<b>TGS CEO Pay Multiple</b>	9.83x	8.36x	11.62x

## 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; and as noted at the outset of this report, safe and healthy operations are considered a significant material issue to TGS and its stakeholders. 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.



**Governance.** TGS promotes a top-down message of health and safety and each member of TGS' Executive Management conducts at least one HSE facility inspection and one field visit per year. In light of COVID-19 travel restrictions and quarantine measures, these were conducted remotely in 2021, with 100% participation and completion. TGS also actively engages with relevant trade associations and authorities to develop, implement and update our HSE standards. TGS' HSE Director is responsible for managing and implementing TGS' HSE-MS and reports directly to senior management as well as providing quarterly updates to both TGS Leadership and the Board of Directors.

**Employee and Contractor Awareness.** The HSE Director provides HSE information, training and resources to employees through regularly scheduled safety meetings, internal auditing, HSE review meetings and general company-wide communications. 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. Each is 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. All employees completed one HSE training course during 2021 (100% training compliance) that included modules on mitigating COVID-19 in the office and outlined COVID-19 reporting procedures and expectations, as well as other workplace safety issues such as evacuations and fire emergencies. Finally, during the summer of 2021, TGS' HR and HSE departments coordinated the "TGS Around the World Challenge" to create a fun and engaging event for its employees, while focusing on health benefits and safe practices. The challenge involved employees tracking individual distances achieved through various exercise types (hiking, running, cycling, kayaking, etc.), with the goal of traveling a total of 33,015 km from Perth, Australia to Rio de Janeiro, Brazil, making stops at each TGS office location around the world.

**HSE-Management System.** TGS defines safe operating procedures and guidelines in its HSE Management System (HSE-MS) 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. In 2021, TGS began a review and update of its HSE-Management System policies, standard operating procedures and manual to ensure alignment with industry standards. TGS is working with an independent advisor to review and update the Company's Emergency Response and Crisis Management plans. The global plan was finalized in 2021 and local plans for each office will be finalized in 2022. Following this process, tabletop exercises will be conducted to ensure understanding of roles and responsibilities and to identify any potential gaps in our response strategy. Finally, TGS migrated to a new HSE Management Software System (Cority) in 2021 to enhance incident management and tracking of key performance indicators.

**Contractor Management.** 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. TGS monitors and assesses contractor performance by tracking and reviewing a range of leading and lagging

HSE indicators to ensure adequate and correct incident information was collected and the situation remedied. TGS encourages contractors to report all near-miss and high-potential events to identify and share lessons learned, ensure adequate mitigation measures were implemented, and to safeguard personnel and equipment. Where necessary, TGS assists and participates in incident investigations. HSE performance is tracked and catalogued through TGS' HSE-MS software application, allowing TGS to continuously monitor its contractors' performance over time. Upon completion of a survey, TGS reviews all aspects of HSE performance to identify and discuss areas for improvement, lessons learned and additional hazards identified during the acquisition phase. HSE statistics and performance are reviewed with the senior management team on a quarterly basis. 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.

### 3.2.2 COVID-19 Related Efforts

**Office Operations.** At the onset of the COVID-19 pandemic in 2020, TGS enacted its business continuity plan and established global and local response teams, overseen by members of the Executive team, to monitor the pandemic and ensure that our response strategy remained effective throughout 2021. The local response teams communicated updates and relevant COVID information to employees, ensured each TGS office had adequate supplies, discussed lessons learned and monitored updates from health and government authorities to ensure that every TGS office stayed compliant with applicable rules and regulations. TGS restricted business travel to essential or business-critical travel only and ensured compliance with all COVID-19 travel restrictions and guidelines. The Company established a dedicated COVID-19 reporting process to notify select members of the COVID-19 response team of possible or confirmed exposure to the virus, as well as a dedicated internal COVID-19 webpage that included information on TGS policies, mitigation measures and hyperlinks to key websites such as the World Health Organization and the Center for Disease Control. All employees also completed a COVID-19 training module that covered proper hygiene and sanitation practices and TGS' COVID-19 policies and procedures. In 2021, there was 1 confirmed COVID-19 work-related case in a TGS office (compared to 0 in 2020). No other community spread occurred in any TGS office location.

**Field Operations.** Prior to commencing operations, TGS liaised closely with marine and onshore contractors regarding their COVID-19 travel and mitigation plans and ensured clients and other relevant stakeholders were kept abreast of TGS' actions regarding COVID-19 mitigation measures. TGS saw that its contractors' COVID-19 plans followed industry standards as well as regulations from governments and health authorities, and TGS worked with its contractors to implement additional measures if any gaps were identified. 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. The



pandemic particularly impacted crew changes and, in response, TGS imposed additional planning and coordination to address local testing, screening and quarantining requirements, crew fatigue and monitoring of mental health and stress levels of all crew members. TGS participated in COVID-19 meetings and events coordinated through EnerGeo to share lessons learned, ensure that proper industry standards were being followed and to stay informed on COVID-19 trends and news. TGS fully investigated all suspected or confirmed COVID-19 cases, ensured that contact tracing was properly conducted, that suspected cases received necessary testing and that proper quarantine measures were followed. Through 2021, within our marine operations there was 1 shoreside work-related COVID case and there was no community spread onboard any of the vessels operating for TGS in 2021. Within our land operations, there were 2 work-related COVID cases. All affected individuals received necessary treatment, were properly quarantined and fully recovered.

### 3.2.3 2020 Health and Safety Key Performance Indicators

**Employees.** In 2021, there were no recordable injuries reported in any TGS office. The number of Working Days Lost Due to Sickness and the Sickness Absence Frequency values showed a slight increase from 2020 to 2021, which is likely attributable to employees returning to the office and properly reporting sick days to TGS, as opposed to a drop in reporting in 2020 due to the majority of our workforce working remotely and not reporting sick days. Lastly, TGS' Canada Land Operations division received 98% on the Government of Alberta's Certificate of Recognition, marking the 5th consecutive year in a row that TGS has scored 90% or higher on an external audit of its health and safety program.

Employee Health and Safety Statistics	2021	2020	2019
Man-hours	812,142	966,411	954,685
Fatalities	0	0	0
Lost-time Injuries (LTI)	0	0	0
Medical Treatment Cases	0	1	0
Restricted Work Cases	0	0	0
Recordable Case Frequency*	0	1.03	0
LTI Frequency*	0	0	0
Working Days Lost Due to Sickness	862	752	1311
Sickness Absence Frequency	0.85%	0.62%	1.10%

\*Per million man-hours

Contractor Health and Safety Statistics	2021	2020	2019
Man-hours	2,258,284	3,232,981	4,590,692
Fatalities	0	0	1
Lost Time Injuries (LTI)	1	1	3
Medical Treatment Cases	2	3	5
Restricted Work Cases	0	1	1
Recordable Case Frequency*	1.33	1.55	2.18
LTI Frequency*	0.44	0.31	0.65

\*Per million man-hours

**Contractors.** In 2021, 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.

Despite the complex challenges associated with managing global operations during a pandemic, except for a slight increase in LTI Frequency attributable to a drop in man-hours as compared to 2020, TGS' contractor health and safety metrics improved from 2019 and 2020. TGS' motor vehicle accident rate (MVAR, per 1,000,000 miles driven) was under the 2021 target of <2.0 for land seismic operations as there were no motor vehicle accidents recorded (MVAR = 0.0 for 2021, total of 574,480 miles driven). TGS' 2021 total recordable incident rate for land seismic operations (TRIR, per 200,000 man-hours) was less than the 2021 target of <2.0 as no recordable incidents occurred on land operations, and the TRIR (per 200,000 man-hours) for marine operations was less than the 2021 goal of <2.0 at 0.27. One Lost Time Incident was recorded on a marine project, resulting in a Lost Time Incident rate (LTIR, per 200,000 man-hours) of 0.09. There were no recordable or Lost Time Incidents recorded on TGS airborne surveys.

### 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. TGS' Statement of Values and Code of Conduct define the expectations of ethical behavior 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](http://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.

**Materiality and Risk Management.** TGS analyzes human rights and modern slavery risks within the organization and our supply chain as part of our annual corporate risk enterprise program. TGS 2021 Compliance Assessment also evaluates our employees' perception of human rights and modern slavery risks at TGS, both in the office and in the supply chain, 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 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.

**Supply Chain.** TGS expects its supply chain to share its commitment to human rights and modern slavery laws. As part of its due diligence process, TGS requires suppliers to disclose their policies with respect to human rights and modern slavery and management of human rights issues in its supply chain and any human rights or modern slavery investigations, lawsuits or violations involving the supplier. TGS contractually requires suppliers and vendors to comply with human rights, modern slavery and labor laws, as well as TGS' Supplier Code of Conduct and Human Rights policy, to ensure their supply chains do the same, in their work for TGS, and to notify TGS of any potential or actual violation of these laws. TGS has the contractual right to audit a supplier or vendor to ensure compliance with human rights laws as well as the right to terminate for violation of these laws or TGS' policy. Finally, high-risk third parties, suppliers and vendors also complete a certification of compliance on an annual basis that addresses their compliance with human rights, labor and modern slavery laws, TGS' Human Rights policy and Supplier Code of Conduct. TGS had no cause to audit or terminate a supplier for failure to comply with the law or TGS' human rights policies in 2021.

**Reporting.** 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, and TGS prohibits retaliation. No incidents of child labor or forced labor were reported in 2021.

### 3.4 Looking Forward

Diversity and inclusion, along with training and development, are key areas of focus for TGS in 2022. The Company will continue to monitor its workforce to understand trends, look to improving retention among underrepresented groups and creating a work environment focused on inclusion. TGS has created a standalone department in 2022 that will help employees across departments and offices receive development and training programs tied to the new performance development competencies and their roles within the organization.

TGS' Health and Safety goals for 2022 include aiming for (i) zero Lost Time Incidents (LTI) for both our field and office operations; (ii) a Total Recordable Injury Rate (TRIR, per 1,000,000 man-hours) below 9.0, taking into account TGS offices and all field operations, and (iii) a Motor Vehicle Accident Rate (MVAR, per 1 million miles) below 2.0 for land seismic operations. The Company will also continue with its update of local emergency response plans and crisis management plans. Contractor management on operations remains a key material issue and focus for TGS in 2022, and the Company has incorporated key performance indicators related to this in its 2022 employee bonus program.

## 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 2021, TGS focused its efforts on supporting the community in Houston and Texas after a winter storm battered the state, overwhelming the power grid and forcing millions to struggle through lack of electricity, water and adequate heat. TGS organized a food drive and made a monetary donation to the Houston Food Bank, which is America's largest food bank in distribution, leading hunger relief in 18 southeast Texas counties. Finally, as part of its commitment to support the communities where it operates, TGS also worked closely with the National Oil Company of Liberia (NOCAL) to renovate and rehabilitate the intensive care and trauma units of the John F. Kennedy Memorial Centre in Liberia. The project was completed in May 2021 with a dedication ceremony attended by the President of Liberia.

### 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 2021, TGS' capitalized research and development spending across the organization corresponded to approximately 2.2% of net revenues (compared to 4.2% in 2020). The decrease is due in part to higher IFRS revenues in 2021 and slightly lower spend.

TGS hosted, sponsored and/or presented virtually or in-person at over 34 geoscience and engineer industry events designed to share advancements in imaging, data analytics, geoscience, well data technologies and solutions for the energy transition - notably carbon capture, geothermal and wind energy. Significant events included

the National Association of Petroleum Engineers (NAPE) Summit, the combined annual meeting and conference for the Society of Exploration Geophysicists (SEG) and American Association of Petroleum Geologists (AAPG), and the European Association of Geoscientists and Engineers (EAGE) Annual Meeting. TGS presented 56 technical papers (compared to 32 papers in 2020) at conferences and published in other industry publications during 2021, covering topics relevant to the industry, including key developments in acquisition and imaging technologies and the use of these technologies in different basins or regions and for the energy transition. TGS works with academia and universities around the world to provide data to further their research; and in 2021, TGS supported research projects and consortia at 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, Oxford University, the University of Oslo and the University of Bergen.

Additionally, in conjunction with our partners CGG and PGS, TGS launched a unified ecosystem for accessing multi-client seismic data across multiple vendors called Versal. Versal is an independent, secure, cloud-based ecosystem that allows clients easy access to all their data and entitlements in one place. It will improve decision-making by reducing uncertainty and provide access to over 70% of the seismic multi-client market through a single vendor-neutral system.

## 5 About the Report, Data Summary and 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.

**EU Taxonomy.** In 2021, TGS conducted an analysis of its operations and revenues to assess whether any of its activities are considered eligible activities under the EU Taxonomy Climate Delegated Act (EU) 2021/2139 (EU Taxonomy). TGS specifically focused on whether any of its operations or revenue aligned with the screening criteria for climate change mitigation and climate change adaptation as defined by the EU Taxonomy. At this time, TGS does not have any activities that meet the screening criteria, and thus has no revenue, operational expenditures or capital expenditures to report under the Taxonomy. However, TGS will update its analysis in 2022 as the Company continues to expand and diversify its offerings into renewable energy sources and to find ways its products and services can support our customers' energy transition efforts.

**Sustainability Standards.** TGS uses key 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 Sustainable Development Goals, UN Guiding Principles on Business and Human Rights Reporting Framework, IPIECA and the World Economic Forum core set of ESG metrics. 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 the UN Sustainable Development Goals material to our operations. We also engage with several third-party firms that collect and report on ESG performance including Bloomberg, CDP, S&P Global's CSA, Sustainalytics, ISS ESG and MSCI ESG.

Category	Topic	Metric	Reporting Standard (SASB, GRI, UN SDG)	Section Number
Governance	Materiality	List material topics and process followed to determine material topics	GRI 3-1, GRI 3-2(a)	Section 1.3
Governance	Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Section 1.2
Governance	Stakeholder Engagement	Describe approach to engaging with stakeholders	GRI 2-29	Section 1.3
Governance	Business Ethics	Reporting mechanism and number of matters reported in 2021	GRI 2-26, GRI 2-27	Section 1.6
Governance	Business Ethics	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	Section 1.7
Governance	Business Ethics	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2, GRI 205-1(b)	Section 1.7
Governance	Business Ethics	Number of employees and third parties who have received training on TGS' Code of Conduct and anticorruption policies and procedures	GRI 205-2	Sections 1.6 and 1.7
Governance	Business Ethics	Confirmed incidents of corruption	GRI 205-3	Section 1.7
Governance	Membership Organizations	Report industry and membership organizations in which the company participates in a significant role	GRI 2-28	Section 1.3
Governance	Tax	Approach to tax, governance, control and risk management, and country-by-country report of tax	GRI 207-1, GRI 207-2, GRI 207-4	Section 1.9
Environmental	Affordable & Clean Energy	Efforts related to advancements in renewable energy	SDG 7	Section 2.1
Environmental	Ecological Impact	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2, GRI 304-2, SDG 14, SDG 15	Sections 2.3 and 2.4
Environmental	Climate Impact	Discussion of strategy or plans to address air emissions-related risks, opportunities and impacts	EM-SV-110a.2, SDG 13	Section 2.2
Environmental	Climate Impact	Scope 1, Scope 2 and Scope 3 emissions and targets	GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5, GRI 305-7, SDG 13	Section 2.2
Social	New Employee Hire and Turnover	Report of new hires and employee turnover	GRI 401-1	Section 3.1.1
Social	Collective Bargaining Agreements	Percentage of total employees covered by collective bargaining agreements	GRI 2-30(a)	Section 3.1.1
Social	Workforce Diversity	Percentage of workforce by age, gender, tenure, and race (for US employees)	GRI 405-1	Section 3.1.1
Social	Gender Diversity	Proportion of women in managerial positions	SDG 5	Section 3.1.1
Social	Compensation	Ratio of total annual compensation of CEO to median annual total compensation and wage levels	GRI 2-21(a)	Section 3.1.3
Social	Health & Safety	Description of health and safety management systems	GRI 403-1, EM-SV-320a.2	Section 3.2
Social	Health & Safety	Hazard identification, risk assessment and incident investigation	GRI 403-2	Section 3.2
Social	Health & Safety	Worker participation, training and promotion of health and safety within the workforce	GRI 403-5, GRI 403-6	Section 3.2
Social	Health & Safety	Work-related injury and illness statistics	GRI 403-9, EM-SV-320a.1	Section 3.2.3
Social	Training & Development	Average hours of training per year per employee and programs for upgrading employees skills and development	GRI 404-1, GRI 404-2	Section 3.1.2
Social	Human Rights	Description of human rights and prevention of modern slavery including number of incidents of forced or child labor	GRI 409-1, SDG 8	Section 3.3
Social	Innovation	Percentage of research and development expenditure as a proportion of revenue	SDG 9	Section 4.2

\* TGS does not operate wells or drills, nor do we engage in operations related to hydraulic fracturing or drilling. Therefore, 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); EMV-SV-140a.1 and a.2 (water consumption in operations providing hydraulic fracturing, completion, drilling and/or water management services); 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)



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TGS ASA

To the readers of TGS ASA's Sustainability Reporting 2021

## Independent auditor's assurance report

We have been engaged by the management of TGS ASA ('TGS') to provide limited assurance in respect of the sustainability reporting in the Annual Report of TGS. Included in the scope are the following sections: Commitment to Sustainability, Environment, People, Communities and Data Summary & Index (hereafter sustainability reporting 2021). The scope excludes future events or the achievability of the objectives, targets and expectations of TGS and information contained in webpages referred to in the sustainability reporting 2021 unless specified in this report.

### Our conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Based on the limited assurance procedures performed and the evidence obtained, as described below, nothing has come to our attention, to indicate that the sustainability reporting 2021 is not presented, in all material respects, in accordance with the reporting criteria as defined by TGS in section 5 of the sustainability report.

### Management of TGS' responsibility

The management of TGS is responsible for the preparation and presentation of the sustainability reporting 2021 in accordance with the reporting criteria as defined by TGS in section 5 of the sustainability report. It is important to view the information in the sustainability reporting 2021 in the context of these criteria.

These responsibilities include establishing such internal controls as management determines are necessary to enable the preparation of the information in the sustainability reporting 2021 that are free from material misstatement, whether due to fraud or error.

### Our responsibility

Our responsibility is to provide a limited assurance conclusion on TGS' preparation and presentation of the sustainability reporting 2021.

We conducted our engagement in accordance with the International Standard for Assurance Engagements (ISAE 3000 revised): "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board.

ISAE 3000 requires that we plan and perform the engagement to obtain limited assurance about whether the information in the sustainability reporting 2021 is free from material misstatement.

The firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding

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Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodø	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

### Limited assurance of the sustainability reporting 2021

The procedures selected depend on our understanding of the sustainability reporting and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. Our procedures for limited assurance on the sustainability reporting 2021 included, amongst others:

- A risk analysis, including media search, to identify relevant sustainability issues for TGS in the reporting period;
- Interviews with senior management and relevant staff at corporate level concerning sustainability strategy and policies for material issues, and the implementation of these across the business;
- Inquiries to management to gain an understanding of TGS' processes for determining material issues for key stakeholder groups;
- Reviewing relevant internal and external documentation, on a limited test basis, in order to determine the reliability of the sustainability reporting 2021;
- Reviewing the sustainability reporting 2021 to determine whether there are any material misstatements of fact or material inconsistencies based on our understanding obtained through our assurance engagement.
- Involvement together with the financial audit team to ensure a coherent approach.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### Purpose of our report

In accordance with the terms of our engagement, this assurance report has been prepared for TGS for the purpose of assisting the management in determining whether TGS' limited assurance sustainability information is prepared and presented in accordance with the reporting criteria as defined by TGS in section 5 of the sustainability report and for no other purpose or in any other context.

Oslo, 31 March 2022

KPMG AS

Julie Berg

State Authorized Public Accountant