



## TO THE SHAREHOLDERS OF

### TGS ASA

#### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of TGS ASA, reg. no 976 695 372 (the "**Company**"), will be held on 28 June 2024 at 4:00 pm (CEST).

The general meeting will be arranged virtually and online through Lumi. The shareholders will be able to participate in the meeting, vote and ask questions from smart phones, tablets, laptops or stationary computers. The Company nevertheless encourages shareholders to vote in advance or give proxy prior to the meeting as further described below and in appendix 2.

The Company's Articles of Association sets a registration deadline. Shareholders who wish to participate (including by proxy) in the general meeting must therefore give notice to the Company by 26 June 2024 at 4:00 pm (CEST). A registration and proxy form is attached hereto as appendix 1. A guide for online participation is included as appendix 2.

The Company's Board of Directors (the "**Board**") has proposed the following agenda:

1. **Opening and registration of attending shareholders**
2. **Appointment of meeting chair and a person to co-sign the minutes**
3. **Approval of the notice and agenda**
4. **Approval of the financial statements and Board's report for 2023**
5. **Approval of auditor's fee**
6. **Statement on corporate governance pursuant to section 3-3b of the Norwegian Accounting Act**
7. **Report on remuneration for senior executives**
8. **Board authorization to distribute dividends and make group contributions**

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**1 Opening and registration of attending shareholders**

Chair of the Board, Christopher Geoffrey Finlayson, or someone appointed by the Board, will open the general meeting. A list of attending shareholders will be made.

**2 Appointment of meeting chair and a person to co-sign the minutes**

The Board proposes that Viggo Bang-Hansen of law firm Schjødt is elected to chair the meeting. One person attending the general meeting will be proposed to co-sign the minutes.

**3 Approval of the notice and agenda**

The Board proposes that the general meeting makes the following resolution: *"The notice and agenda are approved."*

#### **4 Approval of the financial statements and Board's report for 2023**

The Board's report, the Company's financial statements and the consolidated financial statements of the Company and its subsidiaries (the Group) for 2023, together with the audit report, were published on 12 April 2024 and are available on the Company's web page, [www.tgs.com](http://www.tgs.com).

The Board proposes that the general meeting makes the following resolution: *"The general meeting approves the Board's report for 2023 and the Company's financial statements for 2023."*

#### **5 Approval of auditor's fee**

The Board proposes to approve a fee of USD 371,000 to the auditor as the 2023 audit fee for the Company. This does not include fees related to the audits of the Company's subsidiaries or other professional services rendered. Note 5 to the Company's Financial Statements and Note 12 to the Group's Consolidated Financial Statements provide further details on other fees to the auditor.

The Board proposes that the general meeting makes the following resolution: *"The general meeting approves the auditor's fees for 2023."*

#### **6 Statement on corporate governance pursuant to section 3-3b of the Norwegian Accounting Act**

Pursuant to section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the statement on corporate governance made in accordance with section 3-3b of the Norwegian Accounting Act. The statement is included under the heading *"Corporate Governance"* in the Company's Annual Report for 2023, which is available on the Company's web page, [www.tgs.com](http://www.tgs.com). The statement will not be subject to any vote.

#### **7 Report on remuneration for senior executives**

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act and ancillary regulations, the Board has prepared a statement with respect to the remuneration of senior executives of the Company, which is set forth in the 2023 TGS Management Remuneration Report, available on the Company's web page at [www.tgs.com](http://www.tgs.com). Reference is also made to Note 12 to the Group's consolidated financial statements for 2023 and Item 12 of the report on Corporate Governance, which are included in the Company's Annual Report for 2023 that is available on the Company's web page, [www.tgs.com](http://www.tgs.com).

The Board proposes that the general meeting makes the following advisory resolution: *"The report pursuant to section 6-16b of the Norwegian Public Limited Liability Companies Act is approved."*

#### **8 Board authorization to distribute dividends and make group contributions**

The annual general meeting for 2023 authorized the Board to distribute quarterly dividends and make group contributions on the basis of the 2022 financial statements. The authorization was granted as Norwegian law provides that dividends declared in the period between approval of the financial statements for one year and approval of the next year's financial statements will, absent a shareholder approved audited interim balance sheet, be considered as additional dividends based on the financial statements for the last year approved. The Board has reviewed the Company's financial situation, including the Company's distributable reserves according to the financial statements for 2023. On this basis and in accordance with the Company's dividend policy, the Board proposes that the authorization to distribute quarterly dividend payments and make group contributions to entities within the Group (*Norwegian: konsernbidrag*) be renewed and that the general meeting passes the following resolution:

*"The Company authorizes the Board to distribute quarterly dividends and make group contributions to entities within the Group (Norwegian: konsernbidrag) on the basis of the financial statements for 2023. The Board shall, when using the authorization in relation to distribution of quarterly dividends, pass its decision in accordance with the Company's approved dividend policy. The authorization shall be valid until the Company's annual general meeting in 2025, but no later than 30 June 2025."*

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**In light of the pending merger with PGS ASA, the Board notes that resolutions to appoint members to the Board and the Nomination Committee, as well as their remuneration, approval of the long-term incentive plan and board authorization to acquire and issue new shares and convertible loans are deferred to a subsequent extraordinary general meeting to be called in due course.**

**Until such extraordinary general meeting, the Board and Nomination Committee will continue with their current compositions.**

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#### ***Attendance and registration***

Shareholders who wish to attend and vote at the general meeting by proxy may send the proxy form electronically through VPS Investor Services or to DNB Bank ASA, Registrar's Department, no later than 4:00 pm (CEST) on 26 June 2024.

Notice of attendance must in any event be received no later than 4:00 pm (CEST) on 26 June 2024. Notice of attendance can be given electronically through the Company's website, [www.tgs.com/investor-center](http://www.tgs.com/investor-center) or VPS Investor Services, or by providing the completed attendance form to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, NO-0021 Oslo, e-mail [genf@dnb.no](mailto:genf@dnb.no).

For participation in the virtual general meeting, shareholders must visit <https://dnb.lumiagm.com/138077200> where they identify by use of the reference number and the Pin Code provided by Euronext Securities Oslo (VPS).

Shareholders will be able to follow a live transmission of the meeting, see presentations, ask questions to the items on the agenda and vote directly. Please note that shareholders must be registered as attending and logged in before the commencement of the meeting in order to be entitled to vote.

**The right to attend and vote at the general meeting is reserved for shareholders who are registered in the shareholders' register the fifth business day prior to the general meeting, *i.e.*, on 21 June 2024 (record date).**

#### ***Advance voting***

Shareholders unable to attend the general meeting may, prior to the meeting, cast a vote on each agenda item via the Investor Center on the Company's website, [www.tgs.com](http://www.tgs.com), or through VPS Investor Services. The pin-code and reference number from the registration form is required to do so. The deadline for advance voting is 4:00 pm CEST on 26 June 2024. Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn in the event of a shareholder attending the general meeting in person or by proxy.

#### ***Notice to nominee holders and shareholders with nominee accounts***

A shareholder has the right to cast a vote for the number of shares that are registered to the respective shareholder with the Norwegian Central Securities Depository (VPS) on the fifth business day before the general meeting (*i.e.*, 21 June 2024, the record date). Owners of shares registered with a nominee who wish to attend the general meeting, either in person or by proxy, must in accordance with Section 5-3 of the Norwegian Public Limited Liability Companies Act notify the Company in advance. According to section 1-8 of the NPLCA, as well as regulations on intermediaries covered by section 4-5 of the Norwegian Act on Central Securities Depositories and Securities Settlement etc. and related implementing regulations, notice is sent to custodians who pass it on to shareholders for whom they hold shares. Shareholders must communicate with their custodians, who are responsible for conveying notices of attendance, proxies or voting instructions.

**Shareholder rights**

A shareholder has the right to address the general meeting and to bring one advisor and convey to him/her the right of address. A shareholder may table alternative resolutions for items included on the agenda and may request in the general meeting that members of the Board and/or the CEO provide available information about matters that may affect the assessment of the Company's financial situation, including information about activities in other companies in which the Company participates and other matters to be discussed in the general meeting, as further set out in section 5-15 of the Norwegian Public Limited Liability Companies Act. Requests for information should be put forward no later than ten days prior to the general meeting.

**Other matters**

TGS ASA is a Norwegian public limited company subject to the rules of the Norwegian Public Limited Liability Companies Act. As of the date of this notice, the Company has issued 131,035,143 shares, each of which represents one vote. As of the date of this notice, the Company holds in total 146,758 treasury shares that cannot be voted over. The shares also have equal rights in all other respects.

The following documents, as well as other documents regarding the general meeting, will be available under the Investor Center of the Company's web page, [www.tgs.com](http://www.tgs.com):

- this notice and the enclosed registration and proxy forms
- the Company's Articles of Association
- the 2023 annual report and financial statements
- the Board's report pursuant to section 6-16b of the Norwegian Public Limited Liability Companies Act

Shareholders who wish to receive copies of such documents by ordinary post, or who otherwise have questions relating to the general meeting, including regarding electronic participation, may contact the Company by email ([generalmeeting@tgs.com](mailto:generalmeeting@tgs.com)) or through the Company's website.

\* / \* / \* / \*

Oslo, 7 June 2024

On behalf of the Board of Directors of

TGS ASA

Christopher Geoffrey Finlayson  
Chair

This notice has the following appendices, which will be attached to the notice sent to the shareholders:

- Appendix 1: Registration and proxy form  
Appendix 2: Guide for online participation

**Ref no:**

**PIN - code:**

### **Notice of Annual General Meeting**

Annual General Meeting in TGS ASA will be held on 28 June 2024, 4:00 pm (CEST) as a virtual meeting.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_ and vote for the number of shares registered in Euronext per Record date 21 June 2024.

**The deadline for electronic registration of enrollment, advance votes, proxy of and instructions is 26 June 2024, at 4:00 pm (CEST).**

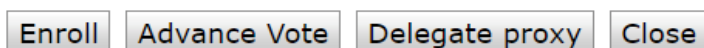
### **Electronic registration**

*Alternatively, "Form for submission by post or e-mail for shareholders who cannot register their elections electronically".*

### **Step 1 – Register during the enrollment/registration period:**

- Either through the company's website [www.tgs.com/investor-center/](http://www.tgs.com/investor-center/) using a reference number and PIN – code (for those of you who receive the notice by post-service), or
- Log in through VPS Investor services; available at <https://investor.vps.no/garm/auth/login> or through own account manager (bank/broker). Once logged in - choose *Corporate Actions – General Meeting – ISIN*

You will see your name, **reference number**, **PIN - code** and balance. At the bottom you will find these choices:



**"Enroll"** - There is a statutory requirement for registration. All shareholders will have the opportunity to log in to the meeting, but in order to have the right to speak and vote, you must have enrolled by the specified deadline.

**"Advance vote"** - If you would like to vote in advance of the meeting

**"Delegate Proxy"** - Give proxy to the chair of the Board of Directors or another person

**"Close"** - Press this if you do not wish to make any registration.

### **Step 2 – The general meeting day:**

**Online participation:** Please login through <https://dnb.lumiagm.com/138077200> You must identify yourself using the **reference number and PIN - code** from VPS - see step 1 above. Shareholders can also get their reference number and PIN code by contacting DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm).

If you are not logged in before the meeting starts, you will be granted access, but without the right to vote. Note that the same applies if you have not enrolled.

Ref no:

PIN-code:

**Form for submission by post or e-mail for shareholders who cannot register their elections electronically.**

The signed form can be sent as an attachment in an e-mail\* to [genf@dnb.no](mailto:genf@dnb.no) (scan this form) or by post service to DNB Bank Registrars Department, P.O Box 1600 Sentrum, 0021 Oslo. Deadline for registration of advance votes, proxies and instructions must be received no later than **26 June 2024 at 4:00 pm (CEST)** If the shareholder is a company, the signature must be in accordance with the company certificate.

\*Will be unsecured unless the sender himself secure the e-mail.

\_\_\_\_\_ shares would like to be represented at the general meeting in TGS ASA as follows (mark off):

- Enrol for online participation (do not mark the items below)
- Open proxy for the Chair of Board of Directors or the person he authorizes (do not mark the items below)
- Proxy with instructions to Chair of Board of Directors or the person he authorizes (mark «For», «Against» or «Abstain» on the individual items below)
- Advance votes (mark «For», «Against» or «Abstain» on the individual items below)
- Open proxy to the following person (do not mark items below – agree directly with your proxy solicitor if you wish to give instructions on how to vote)

\_\_\_\_\_ (enter the proxy solicitors name in the block letters)

Note: Proxy solicitor must contact DNB Bank Registrars Department by phone +47 23 26 80 20 (08:00-am – 3:30 pm) for login details.

Voting shall take place in accordance with the instructions below. Missing or unclear markings are considered a vote in line with the board's and the election committee's recommendations. If a proposal is put forward in addition to, or as a replacement for, the proposal in the notice, the proxy solicitor determines the voting.

Agenda for the Annual General Meeting 28 June 2024	For	Against	Abstain
1. Opening and registration of attending shareholders	-	-	-
2. Appointment of meeting chair and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of the financial statements and Board's report for 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of auditor's fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Statement on corporate governance pursuant to section 3-3b of the Norwegian Accounting Act	-	-	-
7. Report on remuneration for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Board authorization to distribute dividends and make group contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The form must be dated and signed**

Place

Date

Shareholder's signature

## GUIDE FOR ONLINE PARTICIPATION TGS ASA 28 JUNE 2024

TGS ASA will hold its annual general meeting on 28 June 2024 at 4:00 pm CET as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet. Below is a description of how to participate online.

We also point out that you also can vote in advance or give a proxy before the meeting. See the notice for further details on advance voting and how to authorize a proxy. If you vote in advance or give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the items. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (**Euronext VPS**) in relation to this General Meeting.

Registration is required for shareholders who want to participate online, and shareholders **must be logged in before the general meeting starts**. Log ins after meeting has started will receive access, but with no voting rights.

Shareholder who do not find their reference number and PIN code for access, or have other technical questions is welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30)

### HOW TO ACCESS THE ONLINE GENERAL MEETING

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To be able to participate online, you must go to the following website: <https://dnb.lumiagm.com>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: 138-077-200 and click **Join**:

Alternatively put direct link in your browser <https://dnb.lumiagm.com/138077200>

As the company has decided to allow for guest log ins you will be prompted to decide between

Aksjonær/shareholder Ref.nr & PIN	<input checked="" type="radio"/>
Gjestepålogging/ Guests	<input type="radio"/>

If you choose Guests, you will be asked to state your name and e-mail. You will not have voting rights or the right to speak in the meeting.

If you are a shareholder, choose Shareholder Ref.nr & PIN. You must then identify yourself with.

**a) Ref. number from VPS for the general meeting**

**b) PIN code from VPS for general meeting**

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. **Note that you must have internet access throughout the meeting. If you for some reason log off, just log in again following steps above.**

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## HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.

All VPS directly registered shareholders have access to investor services either via <https://investor.vps.no/garm/auth/login> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

**Custodian registered shareholders:** Shares held through Custodians (nominee) accounts must exercise their voting rights through their custodian. Please contact your custodian for further information.

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## HOW TO VOTE

### VOTING

When items are available for voting, you can vote on all items as quickly as you wish. Items are closed for voting as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon if you click away from the poll.

To vote, press your choice on each of the issues. FOR, AGAINST or ABSTAIN. Once you have cast your vote, you will see that your choice is marked. You also get a choice where you can vote jointly on all items. If you use this option, you can still override the choice on items one by one if desired.

To change your vote, click on another option. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the voting on the individual items. Your last choice will be valid.

**NB: Logged in shareholders who have voted in advance or given a power of attorney will not have the opportunity to vote but can follow and write messages if desired.**



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## QUESTIONS TO THE CHAIRPERSON

### MESSAGING

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the meeting as long as chair of the meeting holds this open.

If you would like to ask a question relating to the items on the agenda, select the messaging icon.

Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

**All shareholders who submit questions will be identified with their full names, but not holding of shares.**