TGS ASA (TGS)

Below is the recommendation from the Nomination Committee to the Annual General Meeting ("AGM") on 29 April 2026.

ELECTION OF DIRECTORS

The Nomination Committee proposes that the following candidates are elected to the Board of Directors ("Board") of TGS ASA ("TGS" or the "Company") to serve as Directors until the 2027 AGM. The Nomination Committee recommends the shareholders to vote for each candidate as follows:

Trond Brandsrud, Independent Chairperson (re-election, first elected as a Board member in 2024, first elected as chairperson in 2025)
Born 1958. Mr. Brandsrud serves as a nonexecutive director and industry advisor and has more than 40 years of business experience, with 30 years in the oil and gas industry. Prior to the TGS acquisition of PGS ASA ("PGS"), he served from 2019 as a member of the board and Audit Committee of PGS. Since 2016, he has been a non-executive director and chair of the Audit and Risk Committee for Aker BP (listed on Oslo Stock Exchange), and since 2023, a non-executive director of Aker Horizons (in the process to be delisted from Oslo Stock Exchange). Since 2019, he has also served as a non-executive director, chair of the Audit Committee and member of the Risk and Remuneration Committees of Lowell (privately held) and has served as the chair of Lowell Finans AS (privately held) since 2021. He has served as a member of the board of Waterise (privately held) since 2022. From 2018 to 2019, he was the Nordic Chief Executive Officer and member of the Group Executive Committee of the Lowell Group. From 2017 to 2018, he served as Chief Executive Officer of a group of businesses carved out from Intrum and Lindorff and ultimately sold to Lowell, and from 2016 to 2017, he served as the Group Chief Financial Officer of Lindorff. Mr. Brandsrud served as Chief Financial Officer of the Aker Group from 2010 to 2015 and Seadrill from 2007 to 2010. From 1983 to 2006, he held various senior level positions with Shell, including the role as European E&P Finance Director from 2003 to 2006. Mr. Brandsrud holds an MSc in Economics and Business Administration from NHH Norwegian School of Economics.

Luis Araujo, Independent Director (re-election, first elected as a Board member in 2023)
Born 1959. Mr. Araujo has more than 40 years of experience in the energy and oil and gas industries, holding senior level positions in Aker Solutions, Wellstream, ABB, FMC Technologies, Vetco Gray and TechnipFMC throughout his career, including the position of Chief Executive Officer of Aker Solutions from 2014 to 2020. He currently serves as the Chairman of the board of OceanPact Serviços Marítimos S.A. (listed in Brazil) (since 2021) and CRC Evans (UK privately held) (since 2023) and as a board member of Akastor ASA (listed on the Oslo Stock Exchange) (since 2021), all companies serving various aspects of the energy industry. He also served as a non-executive director of Magseis Fairfield ASA ("Magseis") from 2019 until TGS acquired a majority equity interest in Magseis in 2022. Mr. Araujo received his MBA from the University of Edinburgh and his Bachelor of Engineering from Universidad Gama Filho.

Bettina Bachmann, Independent Director (re-election, first elected as Board member in 2023)
Born 1959. Ms. Bachmann has 40 years of experience in oil and gas, energy technologies and digital innovation. She is currently Managing Director of TwoB Consulting GmbH. Her career began in 1983 with Shell, where she held various technical and global leadership roles across the Middle East, Africa, and Europe. She served as Manager for Technology Strategy & Planning for Upstream R&D and Deployment prior to her appointment in 2009 as Shell's Vice President for Subsurface and Wells Software Technologies (until 2019), driving innovation and operational excellence. Since 2019, Ms. Bachmann has served as a board member of Foster Findlay Associates Limited (Geoteric, privately held), and from 2012 to 2019, she served as a non-executive director of Magseis (and its predecessor Magseis ASA), including as a member of the Audit Committee in 2018 and 2019. She also served as an advisory board member to EV Private Equity (2018 to 2023)

and as a board member to ENERGISTICS, an Industry Standards body for upstream data (2017 to 2019). From 2004 to 2019, Ms. Bachmann was a member of the board of Trustees of the Shell CH Pension Fund. She is also a founder and executive board member of Women-in-Tech Switzerland, advocating for gender equality in STEM and technology industries. She holds a MSc in Geophysics from ETH Zurich and received a Non-Executive Director Diploma from Pearson University (2018).

Anne Grethe Dalane, Independent Director (re-election, first elected as a Board member in 2024)
Born 1960. Ms. Dalane has 40 years of business and finance experience, serving in various senior positions in both Yara International (from 2003 to 2023) and Hydro (from 1984 to 2003). During her tenure with Yara, she served as VP Finance Improvement Projects from 2018 to 2023 and other senior level financial, business and human resources roles prior thereto. At Hydro, she served as Head of Human Resources for Hydro Oil & Energy, VP Strategy for Hydro Corporate 1 and Chief Financial Officer of Hydro E&P, as well as other financial roles for various Hydro companies. Prior to TGS' acquisition of PGS, Ms. Dalane served from 2013 as a member of the board of PGS, most recently serving as Vice Chair and head of the Audit Committee. Since 2023, she has also served as a member of the Nomination Committee of Elkem ASA (listed on the Oslo Stock Exchange) and since 2022, as a member of the board and Audit Committee of Arendal Fossekompani ASA (listed on the Oslo Stock Exchange). Since 2013, she has served as a member of the board of BW LPG Ltd. (listed on the Oslo Stock Exchange and NYSE) Ms. Dalane holds a MSc in Economics and Business Administration from NHH Norwegian School of Economics and is a Certified Financial Analyst in Norway.

Svein Harald Øygard, Independent Director (re-election, first elected as a Board member in 2021)
Born 1960. Mr. Øygard is a business owner, investor and independent advisor, with substantial expertise in the finance and energy industries. From 1983 to the mid-1990s, Mr. Øygard worked within the Norwegian Ministry of Finance and Parliament, and lastly as Deputy Minister of Finance. From the mid-1990s, Mr. Øygard held various prominent positions within McKinsey Company, including Global Knowledge Leader Oil & Gas from 2010 to 2014. In 2009, Mr. Øygard served as the Interim Central Bank Governor of the Icelandic Central Bank. From mid-2016, he was the co-founder and Chairman of DBO Energy, which divested assets into the 3R Petroleum (now Brava) initial public offering and subsequently merged with Maha Energy (now Maha Capital). He was also Senior Partner Corporate Finance in Sparebank 1 Markets until 2020. He is also the co-founder of two private energy transition companies in Brazil and serves on the board of several other privately held companies as well as the board of Akershus University Hospital. Mr. Øygard served as Chairman of the board of Norwegian Air Shuttle ASA from 2021 until 2025 and currently serves as the Chairman of the board of DOF Group ASA (since 2023), both of which are listed on the Oslo Stock Exchange. Since 2023 and until May 2025, he served as a director of Maha Energy AB, which is listed on the NASDAQ Main Market in Stockholm.

Julie Berg, Independent Director (new board member)
Born 1974. Ms. Berg has almost 30 years of business and finance experience across the energy, oil & gas services and the technology sectors, including over 25 years of accounting and auditing experience. From 1997 to 2023, Ms. Berg held various positions within KPMG, including as Audit Partner and Head of Audit & Assurance. At KPMG Ms. Berg served global listed clients in Norway, primarily within the energy and technology sectors. Ms. Berg joined the Aker Group in 2023 as CFO for Aker Carbon Capture ASA (now SLB Capturi). In 2024, Ms. Berg transitioned to the CFO role for the Aker Mainstream Renewables Group and, in January 2026, became CEO of the Group. She currently serves as a member of the Board for the Jøtul AS (privately held). Ms. Berg is qualified as a Chartered Accountant (ACA) in England and Wales and is a State Authorized Auditor in Norway.

APPROVAL OF DIRECTORS' FEES FOR THE PERIOD 29 APRIL 2026 TO THE 2027 AGM

The Nomination Committee proposes that the Chairperson shall receive in total USD 145,000 to be paid on a semi-annual basis until the AGM in 2027.

The Nomination Committee proposes that: (i) each of the shareholder-elected Directors of TGS, other than the Chairperson, shall receive compensation of USD 57,500 annually to be paid on a semi-annual basis until the AGM in 2027, and (ii) each of the employee-elected directors shall receive compensation of USD 13,000 annually to be paid on a semi-annual basis until the AGM in 2027.

In addition, the Nomination Committee proposes that, on 29 April 2026, each of the shareholder-elected Directors (other than the Chairperson) receives 2,650 common shares in the Company and the Chairperson receives 4,400 common shares in the Company, in each case subject to the restriction that the shares cannot be sold prior to 29 April 2028. No consideration will be paid for the shares.

The Board's committee work is, unlike most compensation structures of Norwegian boards, not compensated separately but included in the total compensation of the Board members. As the position as chair of the three committees entails additional work, the Nomination Committee proposes that the Chair of the Audit Committee receive a fee of USD 9,000 and the Chair of the Remuneration Committee and the Chair of the Safety and Sustainability Committee receive a fee of USD 6,000 each to compensate for the additional work the chairpersonship entails to be paid on a semi-annual basis.

APPROVAL OF COMPENSATION TO THE MEMBERS OF THE NOMINATION COMMITTEE FOR THE PERIOD 9 May 2025 TO THE 2026 AGM

The Nomination Committee proposes that each member of the Nomination Committee is paid USD 1,250 per meeting to compensate for the commitment to and workload of the Nomination Committee. In addition, the Chair of the Nomination Committee will be paid USD 13,500 to compensate for the additional work the chairpersonship entails.

ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

The Nomination Committee proposes that the following candidate is re-elected to serve as a member of the Nomination Committee from 29 April 2026 for a period of one year:

Terje Valebjørg, Member (re-elected until 2027)
Born 1952. Mr. Valebjørg is an independent board professional in various capacities with a long operating career in the international oil industry. He spent 37 years with ExxonMobil in various managerial and executive positions and across several business units in the Nordic region and abroad. From 2004 until his retirement in 2014, he was group CFO for operations in the Nordic countries and served as chair of the boards of ExxonMobil's various Nordic corporate entities. Since his retirement in 2014 he has been providing advisory services and has held several board roles. Currently he serves as a member of the board of directors of Sigurd Stave Maskin AS and Esso Pensjonskasse and as a member of the Nomination Committee of Elopak ASA. Mr. Valebjørg was a member of the PGS Nomination Committee since 2016 until the merger with TGS in 2024, serving as its chair from 2022 to 2024. Mr. Valebjørg was first elected to the Nomination Committee in TGS in 2024.

The Nomination Committee proposes that the following candidate is re-elected to serve as memberof the Nomination Committee from 29 April 2026 for a period of two years:

Henry H. Hamilton III, Member (re-elected until 2028)
Born 1959. Mr. Hamilton served as Chairman of the board of TGS from 2009 to 2022 and previously served as CEO of TGS from 1995 to 2009. He was first elected as director of TGS in 1998. He started his career as a Geophysicist with Shell Offshore (1981-1987) before joining Schlumberger (1987-1995), where he ultimately

held the position of VP and General Manager for all seismic product lines in North and South America. Mr. Hamilton was first elected to the Nomination Committee in 2022.

In addition, Mr. Rødland and Mr. Hundstad were elected for a period of 2 years last year and will continue to serve on the Nomination Committee.

Glen Ole Rødland, Committee Chair (elected until 2027)
Born 1964. Mr Rødland has 30 years' experience in shipping, oil and gas service, finance and investment management. He has extensive experience as an analyst and in corporate finance from Investment banking, Private Office, and Private Equity. Mr Rødland also has considerable experience as a board member and chairman of several Norwegian public companies and other international companies. He is currently Chairman of Borgestad ASA, BlueNord ASA and of ABL-Group ASA. Mr. Rødland also served on the board of Spectrum ASA for more than 10 years, seven of which as Chairman. Mr. Rødland's qualifications include an MBA and Postgraduate Studies in Finance completed at the Norwegian School of Economics and Business Administration (NHH) and UCLA. He was first elected to the Nomination Committee in 2020.

Ole Jakob Hundstad, Member (elected until 2027)
Born 1971. Mr. Hundstad has served as a Portfolio Manager at Folketrygdfondet since 2008, and from 2001 to 2008 as a Portfolio Manager at Fondsforvaltning AS. He is currently a member of the Nomination Committee of Scatec ASA and recently served on the Nomination Committee of PGS (2019-2022) and on the Corporate Assembly of Aker BP ASA (2016-2017). Mr. Hundstad received his Master of Science in Business and Economics from BI Norwegian Business School and has received several accreditations including Certified European Financial Analyst and an MBA in Finance from the Norwegian School of Economics. Mr. Hundstad was first elected to the Nomination Committee in 2023.

THE CONSIDERATIONS OF THE NOMINATION COMMITTEE

The Nomination Committee has worked according to the Charter approved at the Annual General Meeting of the Shareholders on 7 June 2011.

In early 2024, the Board members individually, the Board work as a collegium and the Board interactions with management were evaluated by Leadership Advisory Group ("LAG"), and the Nomination Committee received a thorough report from LAG. In both early 2025 and 2026, LAG provided updated Board self-evaluations, with the reports by LAG provided to the Nomination Committee for its consideration in its recommendations.

As an element of the process to assess Board effectiveness and the potential need for changes of the Board, the Nomination Committee has held one-to-one discussions with the Chairperson of the Board, the Board members, the CEO and CFO. The Nomination Committee assessment has been shared with the joint Board in a Board meeting.

The Nomination Committee has continued its focus on board compensation to help ensure that board directorships in general and in TGS specifically remain attractive and in particular to maintain an international and diversified Board going forward. The Nomination Committee has therefore proposed an increase of compensation to the Board members of approximately 5% for the cash element and 10% for the share part of the compensation approved in 2025.

The Nomination Committee is of the opinion that the nominated Board will have the necessary qualifications to meet the challenges ahead. All Board members have in this election period contributed in a constructive way to the Company´s best interest and have worked well as a team. In nominating the present Board, the Nomination

Committee has balanced the need for continuity and renewal. The Board increased in size in 2023 and 2024 to add new members having experience from the business of Magseis Fairfield and PGS. The priority for this year has been to maintain stability and to reduce the board size from 7 to 6 shareholder-elected members.

The Nomination Committee has in this election period experienced no conflict of interest as regards the Board members' directorships in other listed companies.

All recommendations made by the Nomination Committee are unanimous.

The Nomination Committee has communicated with the Chairperson of the Board and the CEO ahead of submitting the Nomination Committee's recommendations.

APPROVAL OF NEW CHARTER OF THE NOMINATION COMMITTEE

The Nomination Committee recommends approval of the new Charter for the Committee (attached).

The Charter has been updated for consistency with the current Norwegian Code of Practice for Corporate Governance and other applicable regulations.

Oslo, 7 April 2026

Glen Ole Rødland (Chair) | Henry H. Hamilton III | Ole Jakob Hundstad

Terje Valebjørg