



# TGS Report Pursuant to Norwegian Equality and Anti-Discrimination Act

This report provides information on TGS' efforts regarding diversity and inclusion in accordance with the requirements in the Norwegian Equality and Anti-Discrimination Act. It sets forth the status of diversity and inclusion within TGS, how we identify and analyze risk of discrimination, and the steps we are taking to improve diversity and inclusion within the organization. This report and its references are approved by TGS' Board of Directors.

## ***TGS' Commitment to Diversity, Equity and Inclusion***

As set forth in TGS' Code of Conduct, TGS values diversity and is committed to fostering a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere that promotes equal employment opportunities and prohibits discriminatory practices. TGS expects that all relationships among people in the workplace will be business-like and free of unlawful bias or prejudice. It is TGS' policy to ensure equal employment opportunity without discrimination on the basis of race, color, national origin, religion, gender, age, disability, sexual orientation, marital status, or any other status protected by law. TGS aims to ensure that employees are compensated fairly and equitably for their work by considering key professional factors including performance, experience and market value.

The Company expects the workforce to treat everyone they encounter through work or work-related activities with courtesy and respect. TGS does not tolerate harassment or any verbal or physical conduct that is humiliating, intimidating, disrupts others' work performance or creates a hostile work environment, and violence or threats of violence are forbidden at TGS. Feedback, criticism, and challenge should always be delivered in an appropriate and respectful manner.

TGS' Executive Team and their broader Leadership Teams are responsible for setting the example and implementing these principles across the organization.

## ***Identifying and Mitigating Risk***

TGS uses multiple tools to identify and monitor risks and trends related to diversity, equity and inclusion within the organization.

TGS conducts an annual engagement survey across its workforce assessing their awareness, understanding, trust in raising issues to leadership, their manager, or through other means, and sense of belonging within the organization. This survey includes questions related to diversity and inclusion to understand employees' perceptions related to belonging at TGS, security in being themselves at TGS, their potential to succeed within the organization, and TGS' commitment to human rights. Following the engagement survey, smaller discussion sessions are held within business units, departments and offices to further understand areas of concern and develop action plans. The company also issues periodic pulse surveys throughout the year to follow up on key issues identified in the engagement survey.



Each year, employees undergo training on TGS policies prohibiting discrimination, harassment, bullying and retaliation in the workplace, as well as explaining how to report incidents of misconduct. These trainings educate employees on how to promote a diverse and more inclusive working environment and help them understand unconscious bias. As part of this training, each employee certifies that they have read and understood the rules and discrimination and harassment policies outlined in the TGS Code of Conduct. Throughout this training, there are also mechanisms for employees to provide feedback and evaluate its effectiveness.

TGS' HR systems collect and tracks relevant employee data related to gender, age, tenure, nationality, race, role, education, which allows the company to assess engagement and monitor workforce trends.

The company adopts a proactive and structured approach to addressing and remedying grievances, concerns, and compliance issues within its workforce. TGS has established multiple accessible channels globally and locally to ensure employees can voice concerns effectively and safely. In addition to the employee's manager, TGS has dedicated compliance and HR departments that employees can go to with questions, issues, grievances and complaints. TGS' global HR department oversees employee grievance procedures and TGS' global Compliance department that oversees TGS' Code of Conduct and investigations violations of the law and policy. TGS' Compliance Hotline is also available globally via web intake or telephone to internal and external stakeholders for reporting grievances and compliance issues and allows for anonymous reporting. The team investigating matters raised through these channels operate independently from the chain of management involved in the matter to ensure objectivity, impartiality, and integrity in the investigative process.

The TGS Code of Conduct expressly prohibits retaliation against those who report or cooperate in an investigation. TGS mandatory training for all employees includes the topic of Non-retaliation.

Finally, TGS continues to work at both global and local levels to provide forums and opportunities for employees and management to openly discuss and raise awareness on topics related to diversity, equity and inclusion in the workplace. TGS has established a global Women's forum sponsored by management, and holds celebrations, both locally and globally, to recognize and enhance inclusion, including for International Women's Day, Pride, and World Mental Health Day.

## 2024 Achievements

- **Learning and Development Programs:** The company currently dedicates resources to create and enhance programs that focus on the professional growth of diverse groups within the company. TGS that these programs have good representation from diverse groups, promoting inclusivity at every level.
- **Forums and Roundtables:** Initiatives like the Global Women's Forum, a quarterly event to discuss gender-relevant topics with both internal and external speakers, and local diversity and inclusion roundtables with the CEO and Executive, were launched in 2024. These platforms are crucial for fostering dialogue and sharing experiences.
- **Focus on Health & Wellbeing:** Celebrating World Mental Health Day 2024 providing information on ways management and leaders can support employees. In addition. The company issued wellness pulse surveys throughout the year to assess employee wellbeing.



- **Mentoring Initiatives:** TGS continues to invest in mentoring programs to support and guide employees from various backgrounds, ensuring they have the tools and support needed to succeed. In 2024, TGS continued the CoachHub initiative, which provides one-on-one career coaching to employees in the organization.
- **Job Framework and Compensation:** As part of the TGS-PGS merger, TGS adopted a global job framework and salary structure aimed at ensuring that employees are compensated fairly and equitably for their work based upon their role, performance, experience and market value
- **Training:** Post TGS-PGS merger all employees received mandatory, online Inclusive Workplace 2024 training and certified their understanding of the rules and discrimination and harassment policies outlined in the TGS Code of Conduct.
- **Engagement Survey:** In November, following the close of the TGS-PGS merger, TGS launched the annual employee engagement survey with an 89% response rate. 73% of employees responded positively to the diversity and inclusion questions.
- **Work-Life Balance:** TGS has implemented a 4:1 working model (4 days in the office and a nominated day working from home each week) to provide employees with flexibility to manage their work styles and personal commitments. This approach reflects our commitment to employee well-being by fostering a healthier and more productive work environment while supporting diverse needs.

## Performance

TGS continues to promote diversity and gender balance in its operations and following the close of the TGS-PGS merger in 2024. At the end of 2024, women made up 20% of the TGS' global organization. While TGS has seen positive developments in commercial and corporate roles, where women make up 30% and 39%, respectively, gender diversity challenges still remain within offshore operations and imaging and technology functions.

In 2024, 37.5% of TGS Board of Directors were women. TGS complies with the Norwegian legal requirements on gender representation on the Board of Directors with three women among the nine shareholder-elected directors. Both TGS' Audit Committee and Compensation Committee are chaired by women. 30% of TGS' Executive Team were women, and 28% of top management positions (i.e., within 2 levels of the CEO) were women.

## Pay Equity and Compensation

TGS is committed to compensating its employees fairly and in accordance with all applicable labor laws. To ensure pay equity, TGS' compensation structure is based upon a salary structure aligned to standard job classifications and updated annually to account for changes in market conditions. Employee compensation includes base salary, insurance and retirement benefits programs and a profit-sharing bonus plan tied to the Company's financial and strategic performance and, in certain cases, stock-based, long-term incentive awards.

Towards the end of 2024, following the close of the TGS-PGS merger, TGS implemented a global job framework to map roles within the new organization in a consistent manner. The job framework is based upon the Hay Method and includes both a technical and managerial track. The job description, competencies, and complexities for each role determine where in the framework it



should be placed, and each role (not individual) is mapped within either the managerial or technical track within the framework. TGS will then use market data aligned with the roles set out in the new job framework to assess compensation. This job framework and aligned salary structure helps ensure equitable compensation for work of equal value, regardless of gender.

The ratio of CEO base salary to the median employee base salary is 6.8x and CEO total cash compensation compared to average employee cash compensation is 13.8x. 2% of TGS' workforce took family-related leave in 2024, of which 55% were male and 44% were female.

More information regarding TGS' remuneration reporting, workforce metrics, and pay gap statistics may be found in the 2024 Remuneration Report and the 2024 Sustainability Report, both available at [www.tgs.com](http://www.tgs.com).