

# Tethys Oil Group

# HSE POLICY

Adopted:	Board of Directors	February 28, 2018
Revised:		
Policy is in force until new version is adopted		

<i>Definitions:</i>	
<i>Tethys Oil</i>	<i>Tethys Oil AB and its subsidiaries</i>
<i>MD</i>	<i>Managing Director of Tethys Oil AB</i>
<i>CFO</i>	<i>Chief Financial Officer of Tethys Oil AB</i>
<i>CTO</i>	<i>Chief Technical Officer of Tethys Oil AB</i>
<i>Policy</i>	<i>This HSE Policy</i>
<i>Staff</i>	<i>Employee or Director of Tethys Oil</i>
<i>Board of Directors</i>	<i>The Board of Directors of Tethys Oil</i>
<i>Audit Committee</i>	<i>Audit Committee of the Board of Directors</i>

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Tethys Oil's operations presents many potential Health, Safety and Environment (HSE) risks, therefore the group will have a systematic approach to HSE management to achieve continuous improvement toward our goal of no harm to people, no accidents, no spills and minimum impact on the environment.

This Policy, combined with relevant procedures/manual, serves as Tethys Oil's comprehensive approach to HSE.

## Scope of Policy

Tethys Oil has put together an HSE policy to safeguard our people, stakeholders and environment from the risks that are inherent in our business.

Tethys Oil Group:

- has a responsibility for all activities that are a consequence of our operations
- will target no harm to people, no accidents, no spills and strive for minimum impact on the environment
- will require all contractors, sub-contractors and their sub-contractors to adhere to our HSE policy. This will also include our active involvement in their HSE planning and execution. Accordingly, this will be reflected in Tethys Oil Group's tendering, procurement and contracting

## Responsibilities and Implementation

The ultimate responsibility for HSE rests with the MD of Tethys Oil. Implementation of procedures is the responsibility of the executive management.

Anybody associated with our activities, be it our own staff, contractors or their subcontractors have the right and duty to stop all activities if an unsafe situation occurs or if damage to the environment is suspected.

In non-operated projects, the Group shall actively seek to apply its HSE policy where possible.

## Reporting and Investigation

Tethys Oil encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. Tethys Oil is committed to ensuring no one suffers detrimental treatment as a result of refusing to take part in conduct that may constitute an unsafe action or raises a genuine concern in respect of any such conduct.

In the instance of violation or potential violation of the Policy the incident should be reported to the nearest supervisor or use the procedure set out in Tethys Oil's Whistleblower Policy.

The MD has the primary responsibility to ensure investigation of all HSE incidents. If the investigation substantiates that breaches of this policy have occurred, the MD will issue reports to appropriate designated personnel. Disciplinary action, including reporting to local law enforcement and potential termination of contract, will be taken when appropriate.

## Discipline

Any Staff who violates the term of this Policy will be subject to disciplinary action. Any Staff who has direct knowledge of potential violations of this Policy but fails to report such potential violations to Tethys Oil will be subject to disciplinary action. Any Staff who misleads or hinders investigations into violations or potential violations of this Policy will be subject to disciplinary action. Any third party who violates the terms of this Policy, who knows of and fails to report to Tethys Oil violations or potential violations of this Policy, or who misleads investigations according to this Policy, may have their contracts re-evaluated or terminated.

## Documentation and Reporting to the Board of Directors

It is the responsibility of the MD to ensure an updated record of all HSE incidents is kept as well as provide reports of such incidents to the Board of Directors on a continuous basis.

## Administration of Policy

The MD is responsible for the administration, revision, interpretation, and application of this Policy. The Policy will be reviewed annually and revised as needed.