

Tethys Oil AB (publ) and subsidiaries



Human Rights Policy

| | | |
|---|--------------------|-------------------|
| Adopted by: | Board of Directors | December 15, 2022 |
| Review: | Annually | |
| Policy is in force until new version is adopted | | |

| | |
|--|--|
| <i>Definitions:</i> | |
| <i>Tethys Oil or Group</i> | <i>Tethys Oil AB (publ) and its subsidiaries</i> |
| <i>MD</i> | <i>Managing Director of Tethys Oil AB (publ)</i> |
| <i>Policy</i> | <i>This Human Rights Policy</i> |
| <i>Staff</i> | <i>Employees, consultants, contractors or Director of Tethys Oil</i> |
| <i>Board of Directors</i> | <i>The Board of Directors of Tethys Oil AB (publ)</i> |
| <i>Chairman of the Audit Committee</i> | <i>The Chairman of Audit Committee of the Board of Directors</i> |

Index

| | |
|---|---|
| 1. Introduction..... | 0 |
| 1.1. Purpose and Scope..... | 1 |
| 2. Principles of Human Rights..... | 1 |
| 2.1 General principles:..... | 1 |
| 3. Responsibilities and Implementation | 2 |
| 4. Reporting and Investigation..... | 2 |
| 5. Discipline..... | 2 |
| 6. Documentation and reporting to the Board of Directors..... | 3 |
| 7. Administration of Policy | 3 |

1. Introduction

1.1. Purpose and Scope

The purpose of this Tethys Oil Human Rights Policy is to communicate to our employees, customers, suppliers, shareholders, and the communities the Group serve, the ethical and social values the Group respect and our commitment to uphold human rights. The Board of Directors of Tethys Oil has approved this Policy and its Chief Executive Officer is ultimately responsible for the implementation of the Policy. This Policy applies to all companies in the Tethys Oil Group and any ventures that are controlled or operated by Tethys Oil. This Policy should be followed by all employees, the Board of Directors, consultants and contractors employed or retained by the Group.

2. Principles of Human Rights

The Group is committed to working with and encouraging our business partners to uphold the principles in this Policy. Human Rights are the universal rights that every human being is entitled to enjoy and to have protected. They are most appropriately defined as those rights that require us to treat others as we ourselves would want to be treated, and which protect us – as individuals and groups – from abuses of power.

2.1 General principles:

- This Policy is guided by international human rights principles encompassed in the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the United Nations Global Compact. The Policy is based on the United Nations Guiding Principles on Business and Human Rights endorsed by the UN Human Rights Council in 2011. It focuses on fostering open and inclusive workplaces based on human rights.
- Tethys Oil respects human rights. It is committed to identify, prevent, and mitigate adverse human rights impacts resulting from or caused by our business activities.
- Tethys Oil values the diversity of the people with whom we work and the contributions they make. The Group is dedicated to maintaining workplaces, as well as outside the workplace, that are free from discrimination or harassment. The basis for recruitment, hiring, placement, training, compensation and advancement at the Group is qualifications, performance, skills and experience. Regardless of personal characteristics or status, Tethys Oil does not tolerate disrespectful or inappropriate behavior, unfair treatment or retaliation of any kind.
- Tethys Oil is committed to ensuring that the Group's employees can work in an environment free of physical, psychological or verbal abuse, the threat of abuse and sexual or other harassment and, accordingly such actions are forbidden.
- Tethys Oil recognise employee's rights to join trade unions, and political involvement without fear of reprisal, intimidation or harassment with legally recognised union and parties.
- Tethys Oil prohibits the use of all forms of child and forced labor, including prison labor, indentured labor, bonded labor, military labor, slave labor and any form of human trafficking.
- The Group provides a safe and healthy workplace and complies with applicable safety and health laws, regulations and internal requirements. Tethys Oil is dedicated to maintaining a productive workplace

by minimising the risk of accidents, injury and exposure to health risks. Tethys Oil is committed to engage with employees to continually improve health and safety in workplaces, including the identification of hazards and remediation of health and safety issues.

- Tethys Oil recognises its impact on the communities in which it operates and is committed to engaging with stakeholders in those communities to ensure that the Group is listening to, learning from and considering their views as the Group conduct business. Where appropriate, Tethys Oil is committed to engage in dialogue with stakeholders on human rights issues related to the business. Tethys Oil believes that local issues are most appropriately addressed at the local level. The Group is committed in creating economic opportunity and fostering goodwill in the communities in which it operates through locally relevant initiatives.
- If any employee believes that someone is violating the Human Rights Policy or the law, they are asked to report it immediately to their nearest supervisor or the Head of Legal shall be approached. The Group is committed to investigating, addressing and responding to the concerns of employees and to taking appropriate corrective action in response to any violation.

3. Responsibilities and Implementation

The ultimate responsibility of ensuring compliance and implementation of the Policy lies with the Head of Legal and management.

It is the responsibility of management to inform all employees of their rights and the company's position on human rights.

Furthermore, it is the responsibility of all Staff to ensure that an inclusive and open atmosphere prevails at all Tethys Oils places of work.

4. 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 be seen as discriminatory 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 Head of Legal or use the procedure set out in Tethys Oil's Whistleblower Policy.

The Head of Legal has the primary responsibility to ensure investigation of all violations of human rights. If the investigation substantiates that breaches of this policy have occurred, the Head of Legal 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.

5. Discipline

Any Staff who violates the terms 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 related 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.

6. Documentation and reporting to the Board of Directors

It is the responsibility of the Head of Legal to keep an updated record of all suspected and actual incidents of human rights behaviour as well as provide reports of such incidents to the Board of Directors on a continuous basis.

7. Administration of Policy

The Head of Legal is responsible for the administration, revision, interpretation, and application of this Policy. The Policy will be reviewed annually and revised as needed. Minor revisions of the Policy may be carried out by the Head of Legal.