



Whistleblowing Policy and Procedure

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 the 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 Whistleblowing 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>

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Tethys Oil is committed to the high standards of ethical and legal business conduct set out in the Code of Conduct and expects its Board of Directors, staff and other to act honestly, with integrity and in accordance. In line with this and its commitment to open communication, this Policy is intended to encourage Board members, staff and others to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviours or practices) without retribution, to obtain reassurance that they will be protected from reprisals or victimisation for Whistleblowing in good faith. The Board of Directors has approved the Policy and it applies to all companies in the Group and any ventures that are controlled or operated by Tethys Oil.

1. Scope of Policy

The Policy applies to Staff worldwide, including part time and temporary employees, contract personnel and other third parties. The Policy, together with the Anti-fraud and Anti-corruption policies, is intended to cover serious concerns that could have a significant impact on Tethys Oil. This Policy covers actions that:

- are unlawful;
- are not in line with the Tethys Oil's Code of Conduct, principles and policies;
- may lead to incorrect financial reporting or information disclosure;
- and otherwise amount to serious improper conduct.
- could lead to injury or death

2. Safeguards

Tethys Oil commits itself to protect everyone who has reported a genuine whistleblowing concern from repercussions resulting from reporting the concern and the Staff's working conditions shall not be affected by reporting the whistleblowing concern. The Whistleblower can report the event with his/her identity or anonymously. Protected whistleblowing should cover "any" disclosure that would be accepted as evidence of significant misconduct or would assist in carrying out legitimate compliance functions. The Whistleblower shall receive no retaliation or retribution for a report that was provided in good faith. The consistent standard is for the Whistleblower to reasonably believe the information is true and evidence of misconduct and that was not done primarily with malice to damage another or the Group.

Anyone who retaliates against the Whistleblower (who reported an event in good faith) will be subject to discipline, including termination of the Board of Directors or employee status.

Crimes against person or property, such as assault, rape, burglary, etc., should immediately be reported to local law enforcement personnel.

The identity of the Whistleblower, if known, shall remain confidential to those persons directly involved in applying this policy. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defense.

3. Requirements

Tethys Oil shall give due consideration to all cases of alleged wrongdoing brought to its attention through the Whistleblowing Procedure.

Thorough investigation shall be conducted, and appropriate actions taken, including disciplinary actions leading to dismissal or reporting to authorities, as deemed appropriate.

The Whistleblower shall receive a report regarding the investigation, disposition or resolution of the issue.

4. Responsibilities and implementation

The Board of Directors has approved this Policy and Procedure and the MD is ultimately responsible for its implementation. The MD carries overall responsibility for the prevention of unlawful actions and adherence to this Policy and Procedure.

Tethys Oil shall:

- communicate this Policy and Procedure to Staff and third parties;
- encourage Staff to report suspected or known issues requiring whistleblowing on a blame-free basis;
- thoroughly investigate any attempted, suspected or proven whistleblowing concerns and take appropriate actions including disciplinary action, reporting to local law enforcement and potential termination of contract;
- report on actual cases of whistleblowing of material significance in its Annual Report.

The day to day responsibility for the prevention and detection of unlawful actions rests with line managers who are responsible for:

- identifying the risks to which systems, operations and procedures are exposed;
- developing and maintaining effective controls to prevent and detect unlawful actions and;
- ensuring that Staff comply with controls.

All Staff including managers are responsible for acting upon their suspicion that an improper, unethical or unlawful action may have been committed by following the Whistleblowing procedure.

5. Documentation and reporting to the Board of Directors

For record keeping purposes all recipients of a complaint have a duty to report the receipt of a complaint, irrespective of its validity (but subject to materiality), to the Chairman of the Audit Committee. It is the responsibility of the Chairman of the Audit Committee to keep an updated record of all whistleblowing complaints as well as provide reports of such incidents to the Chairman of the board on a monthly basis and to the Board of Directors at least annually.

6. Whistleblowing reporting procedure

The purpose of this procedure is to outline the procedure for Staff and external parties to raise concerns about improper, unethical or illegal conduct.

Reporting through confidential and anonymous channel

All concerns shall be raised through the Whistleblowing function using the link <http://report.whistleb.com/en/tethysoil>.

About concerns

As a general rule, the more detailed the concern is presented the easier it is to take action. Below are a few points to consider when raising a concern:

- as early as possible,
- how, who, when, what, where, and
- beneficially with available supporting material.