



## Diversity and Non-Discrimination 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>Executive Management</i>	<i>The Managing Director, Chief Financial Officer, Head of Legal and Chief Technical Officer of Tethys Oil AB (publ)</i>
<i>HR</i>	<i>Human Resources</i>
<i>Policy</i>	<i>This Diversity and Non-Discrimination 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 AB (publ)</i>

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Tethys Oil recognises that its employees are its principal asset and sees the provision of equal opportunities as essential to ensuring the best possible performance. The Group therefore aims to recruit and retain the best possible candidates on the basis of merit regardless of gender, sexual orientation, age, disability, nationality, race or religion.

To ensure the achievement of the above goals Tethys Oil has implemented this Policy of diversity and non-discrimination.

## 1. Scope of Policy

The Tethys Oil Diversity and Non-Discrimination Policy applies to all staff and contractors employed by Tethys Oil worldwide. It concerns not only the process of recruitment but also in retaining, rewarding and promoting employees and all other aspects of management of the Group's human resources.

## 2. Position on diversity and discrimination

Tethys Oil seeks to recruit and retain the best possible candidates for all positions on the basis of merit regardless of gender, sexual orientation, age, disability, nationality, race or religion.

The cultural diversity of the Group's employees is an asset and shall be respected. Furthermore, Tethys Oil will not accept any form of harassment or discrimination of its employees for any reason.

Tethys Oil's Staff shall always act with the utmost integrity and respect when dealing with colleagues, partners and society.

Tethys Oil's employees, partners and contractors should feel free to voice concern or report instances of discrimination without fear of recrimination or harassment.

## 3. Responsibilities and Implementation

The ultimate responsibility of ensuring compliance and implementation of the Policy lies with the MD and the executive management.

It is the responsibility of the Executive Management to inform all employees of their rights and the company's position on diversity and discrimination.

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

## 4. Assistance

Tethys Oil provide assistance to all employees to comply with this policy including, where appropriate, training, guidance and support from Human Resources.

## 5. 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 local HR or use the procedure set out in Tethys Oil's Whistleblowing Policy.

The MD has the primary responsibility to ensure investigation of all incidents of discrimination. 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.

## 6. 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.

## 7. Documentation and Reporting to the Board of Directors

It is the responsibility of HR to ensure an updated record of all reported incidents of discrimination is kept and for the MD to provide reports of such incidents to the Board of Directors on a continuous basis.

## 8. 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.