


Tethys Oil AB (publ) and subsidiaries		
<h1>Group HSE Policy</h1>		
Adopted by:	Board of Directors	June 26, 2024
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>CTO</i>	<i>Chief Technical Officer</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 AB (publ)</i>
<i>HSE</i>	<i>Health, Safety and Environment</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 to identify, assess and mitigate HSE risks to continuous improvement toward our goals of:

- no harm to people
- no accidents
- no spills
- Minimizing impact on the environment.

This Policy, combined with relevant procedures/manual, serves as Tethys Oil's comprehensive approach to HSE. HSE leadership is key to create HSE awareness and to achieve zero incidents.

1. Scope of Policy

To safeguard our people, stakeholders and environment from the risks that are inherent to our business.

Tethys Oil Group commitments:

- Providing a safe and healthy work environment for all staff, contractors, and visitors by identifying and managing risks effectively.
- Complying with all applicable laws, regulations, and Group requirements related to health, safety, and environmental protection.
- Continuously improving the Group's HSE performance through the learnings and reviews of past and on-going performance to meet the HSE goals.
- Empowering staff and contractors to have stop work authority to stop any act they deem as unsafe, actively participate in HSE initiatives, reporting hazards, and suggesting improvements.
- Minimising environmental footprint by preventing pollution, conserving resources, and mitigating impacts on ecosystems.
- Engaging with stakeholders transparently and proactively to address their concerns and contribute positively to the communities in areas where the Group operates.
- Shall require all contractors, sub-contractors, and their sub-contractors to adhere to the HSE policy. This will also include active involvement in their HSE planning and execution. Accordingly, this will be reflected in Tethys Oil Group's tendering, procurement and contracting.

2. Responsibilities and Implementation

The ultimate responsibility for HSE rests with the MD of Tethys Oil. Implementation of procedures are the responsibility of the Group Executive Management. HSE leadership is key to create HSE awareness and to achieve zero incidents.

Responsibility

It is the responsibility of management and all staff, contractors, and stakeholders to:

- Adhere to this HSE Policy and all related procedures, guidelines, and standards.
- Take reasonable care of their own health and safety, as well as the health and safety of others who may be affected by their actions or omissions.
- Report any unsafe conditions, incidents, near misses, or environmental concerns promptly to their supervisors or appropriate authorities.
- Participate actively in HSE training, awareness programmes, and initiatives to enhance their HSE competency and performance.
- Cooperate with operational management and HSE professionals to implement effective risk controls, emergency response plans, and incident investigations.
- Promote an HSE culture by fostering open communication, mutual respect, and continuous improvement.

Implementation

To achieve the HSE objectives, Tethys Oil will:

- Establish and maintain an integrated HSE management system that is in line with the operating management system (OMS).
- Proactively promote stop work authority to staff, contractors and sub-contractors
- Provide adequate resources, training, and support to enable staff and contractors to fulfil their HSE responsibilities effectively.
- Set measurable HSE performance targets and objectives, review progress periodically, and take corrective actions as necessary.
- Promote HSE leadership at all levels of the organisation by recognising and rewarding exemplary HSE behaviours and achievements.
- Continuously review and improve our HSE practices, technologies, and procedures based on lessons learned, industry developments, and stakeholder feedback.

Anybody associated with the Group's activities, be it 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.

3. Reporting and Investigation

Tethys Oil encourages openness and will support anyone who raises genuine concerns in good faith under this Policy. Tethys Oil is committed to ensuring no one suffers detrimental treatment as a result of refusing to take part in 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 demonstrates 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.

4. Discipline

Any employee found breaching this Policy's terms will face disciplinary measures. Similarly, disciplinary action will be taken against employees who are aware of possible breaches but do not report them to Tethys Oil. Those who obstruct or deceive investigations into breaches or possible breaches will also be subject to disciplinary action. Third parties who violate this Policy, fail to report known or suspected violations to Tethys Oil, or interfere with investigations may face a reassessment or termination of their contracts.

5. 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.

6. 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.