



Supplier Code of Conduct



Introduction

We, as Tethys Oil AB (publ) (“Tethys Oil” or the “Group”) are convinced that an ethical, sustainable and socially responsible manner of conducting operations is necessary for generating consistently good returns. Our Code of Conduct is governing our relationships and how to behave and do business with other people.

We aim in all respects to act in a responsible, fair, non-discriminatory, accountable and ethical manner towards all aspects of the environment as well as toward all individuals and entities that we encounter when doing business.

Anti-bribery and corruption

The Group has zero tolerance for corruption.

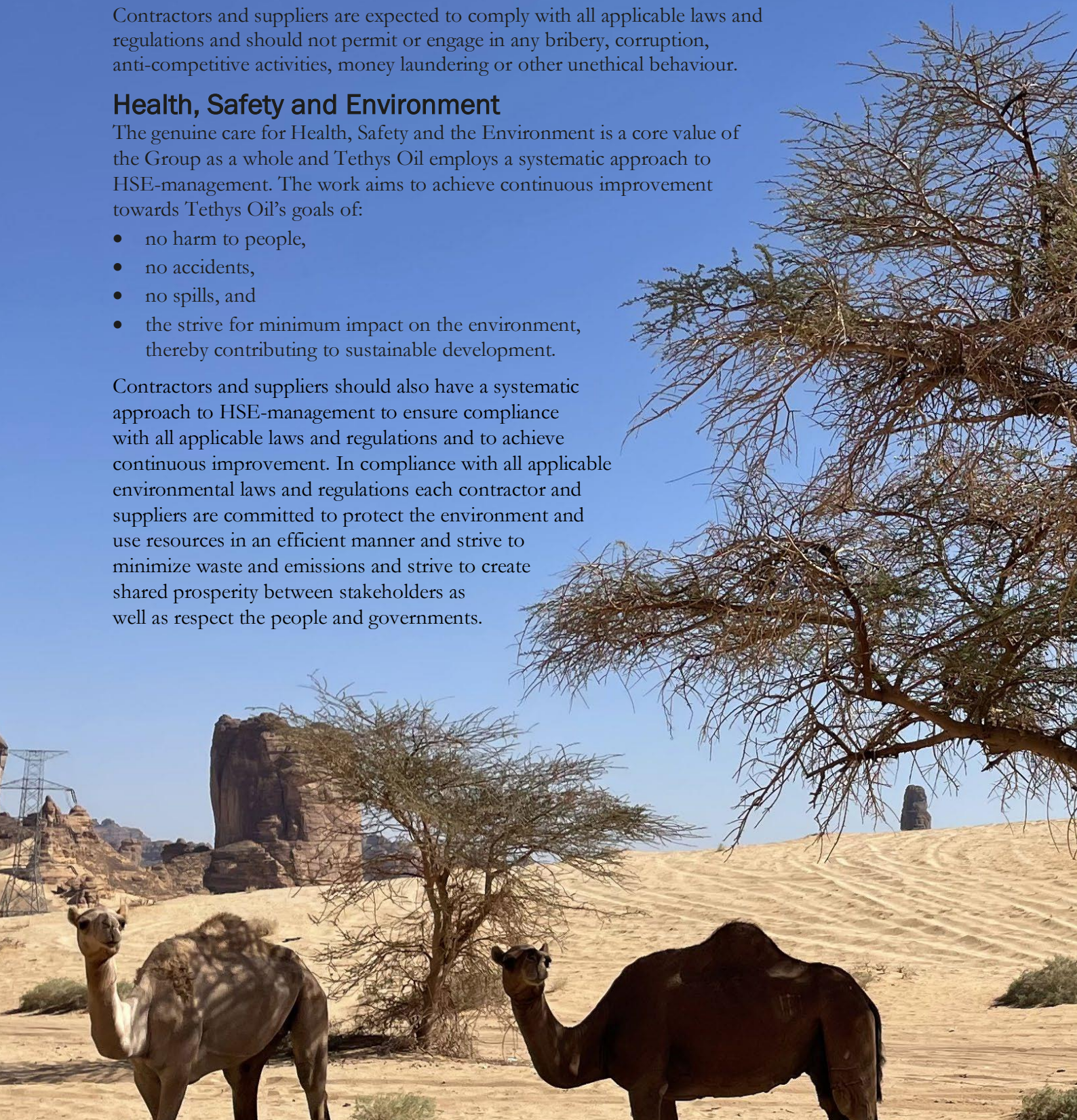
Contractors and suppliers are expected to comply with all applicable laws and regulations and should not permit or engage in any bribery, corruption, anti-competitive activities, money laundering or other unethical behaviour.

Health, Safety and Environment

The genuine care for Health, Safety and the Environment is a core value of the Group as a whole and Tethys Oil employs a systematic approach to HSE-management. The work aims to achieve continuous improvement towards Tethys Oil’s goals of:

- no harm to people,
- no accidents,
- no spills, and
- the strive for minimum impact on the environment, thereby contributing to sustainable development.

Contractors and suppliers should also have a systematic approach to HSE-management to ensure compliance with all applicable laws and regulations and to achieve continuous improvement. In compliance with all applicable environmental laws and regulations each contractor and suppliers are committed to protect the environment and use resources in an efficient manner and strive to minimize waste and emissions and strive to create shared prosperity between stakeholders as well as respect the people and governments.



Labour and Human Rights

The Group has committed firmly to the United Nations Global Compact, as well as following the United Nations Guiding Principles on Business and Human Rights.

Contractors and suppliers are expected to conduct their business in a manner that respects United Nations Guiding Principles on Business and Human Rights including no use of child labour, slavery, harassments, freedom of association and the right to collective bargaining agreements.

Reporting

Contractors and suppliers can report a suspected violation against the supplier Code of Conduct anonymously through Tethys Oil's system for whistleblowing at <https://report.whistleb.com/sv/tethysoil>.

The anonymity of anyone who reports suspected misconduct in good faith will be protected.



About Tethys Oil AB (publ)

Tethys Oil is an oil exploration and production company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it has been present since 2006 and currently holds interests in Blocks 3&4, Block 49, Block 56 and Block 58. Tethys Oil has 2P reserves of 26.2 mmbo and 2C Contingent Resources of 15.6 mmbo and had an average oil production of 11,136 barrels per day during 2021. The company's shares are listed on Nasdaq Stockholm (TETY).

Website: www.tethysoil.com

Mission

Tethys Oil is an oil and gas exploration and production company with a primary objective of creating shareholder value working across the whole upstream industry lifecycle of exploration, appraisal, development, and production. A central belief in our business model is to explore for and produce oil and gas in an economically, socially, and environmentally responsible way. The Group applies the same standards to its activities worldwide to satisfy both its commercial and ethical requirements in accordance with our Code of Conduct.

Tethys Oil seeks to be a sustainable and profitable business long-term. Sustainability means running a business that is not only profitable but is aligned with the requirements and expectations of stakeholders both within and outside the Group.

Vision

Tethys Oil's vision is that growth continues through its exploration success. It seeks to build, maintain and expand a well-balanced and self-financed portfolio of oil assets, offering a measured exposure to onshore production, development, appraisal and exploration potential. The focus of today and tomorrow is on geographies with proven petroleum systems, existing infrastructure, established institutional frameworks and low political risk. In all its activities, Tethys Oil seeks a balanced approach to risk.

Values

Tethys Oil's corporate culture emanates from the Group's Scandinavian roots. It is the responsibility of Tethys Oil's management to foster a corporate culture that promotes the values and principles outlined in Tethys Oil's Code of Conduct. Tethys Oil aims to act in all respects in a responsible, fair, accountable and ethical manner towards all aspects of the environment and to all individuals and entities that the Group encounters in its course of doing business. Tethys Oil aims to apply the same standards to all its activities wherever they are carried out.

It is of vital importance to Tethys Oil that the Group maintains and further builds on its reputation as a responsible and forward-looking corporate citizen in all countries where Tethys Oil has a presence and in relation to all stakeholders, may they be shareholders, employees, contractors, partners or someone else.

