



Code of Conduct

2020

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Message from our CEO

The foundation of our Company's superior business performance is built on our long-standing values of honesty, integrity, accountability, and respect for others. In order for TGS to prosper, we need the trust and respect of our customers, suppliers, shareholders, employees, and the communities in which we work and live. Every employee of TGS has a responsibility to act in accordance with the law and the standards set out in TGS' Code of Conduct.

We make business choices and decisions every day, and it is imperative for us, as an industry leader, to maintain our commitment to act responsibly and with integrity. Although the Code cannot address every individual situation we face, it is designed to help employees understand the wide variety of issues that may arise in day-to-day business life and to guide employees in making ethical decisions. The Code is based on our beliefs and values and should govern our words and actions. There should be no gap between what we say and what we do here at TGS.

Employees should always feel secure to seek advice and raise concerns. TGS is committed to facilitating an open environment where employees feel both comfortable and obligated to raise questions and report concerns regarding the Code. If you are unsure what compliance means in a particular circumstance, ask your supervisor or contact the Corporate Compliance Director. If you believe the Code has been broken, it is your responsibility to speak up.

Our collective determination to meet and exceed the standards of conduct in the Code is essential to our future success. Let's set an example that all companies will strive to follow.

A handwritten signature in black ink, appearing to read 'Kristian Johansen', with a long horizontal flourish extending to the right.

Kristian Johansen
Chief Executive Officer



ONE TGS

1. One TGS

1.1 TGS Statement of Values

The purpose of this Statement of Values is to provide a moral and ethical compass to assist and guide us in business situations that arise every day. These standards apply to all our activities in every market that we serve.

We are responsible to our customers. Two things differentiate us: quality products and world class customer service. Quality is our trademark. We will constantly strive to understand customer expectations and meet those expectations, both promptly and profitably. Our commitment to quality must be apparent in every product and service we sell. Service to our customers, whether internal or external, must be accurate, timely and friendly.

Our single greatest asset is our employee base. We respect the dignity and recognize the merit of each and every employee. We will provide competent management, so our employees have the opportunity to achieve excellence in a safe and healthy working environment every day. We will provide equal opportunity for employment, development and advancement for those qualified. We expect the highest levels of personal conduct from our entire staff, regardless of position. Honesty, integrity, and fairness form the cornerstones of relationships inside and outside the Company.

We are responsible to the communities in which we live and work and to the world community as well. We will be good citizens supporting good works and charities. We do not knowingly support any public or private organization that espouses discriminatory policies or practices. We encourage civic improvements and better health, safety and education. We support the UN Universal Declaration of Human Rights and the property we are privileged to use, while protecting the environment and natural resources.

We are responsible to our shareholders. Our business must make a profit. Growth is fundamental to our success. We will continue to expand our product and service offerings to the benefit of future shareholder value. When we operate according to these principles, the shareholders should realize a fair return.

1.2 Our Code of Conduct

We will comply with applicable laws and act in an ethical, sustainable, and socially responsible manner in all of TGS' operations. We make business choices and decisions every day, and it is imperative for us to maintain our commitment to act responsibly and with integrity.

The Code of Conduct is a statement of our expectations and requirements for ethical conduct.

The Code has been approved by TGS' Board of Directors and applies to every officer, director, employee, and hired contractor of every TGS company. Contractors and consultants who are agents of TGS are required to act consistently with the Code when acting on behalf of TGS.

TGS has established the position of Corporate Compliance Director to supervise TGS' ethics and compliance activities and to administer and provide guidance on the Code. The Corporate Compliance Director is responsible to both the CEO and TGS' Board of Directors.

1.3 Your Responsibilities

The Code is for you and sets the framework within which all TGS employees must operate every day, without exception. It is your responsibility to comply with the Code, in both letter and spirit, as well as all other policies and procedures and applicable laws relevant to your work. A list of related TGS' policies and procedures may be found in Appendix 1.

1.4 Responsibilities of Leaders

We are committed to developing the best leaders for our company. TGS leaders and managers are role models for their teams, and we expect our leaders to demonstrate ownership and commitment to our culture of compliance. As a leader, you are responsible for ensuring that all activities carried out within your area of responsibility are done so in accordance with the Code, TGS' policies and procedures, and applicable law.

To be a Responsible TGS Employee:

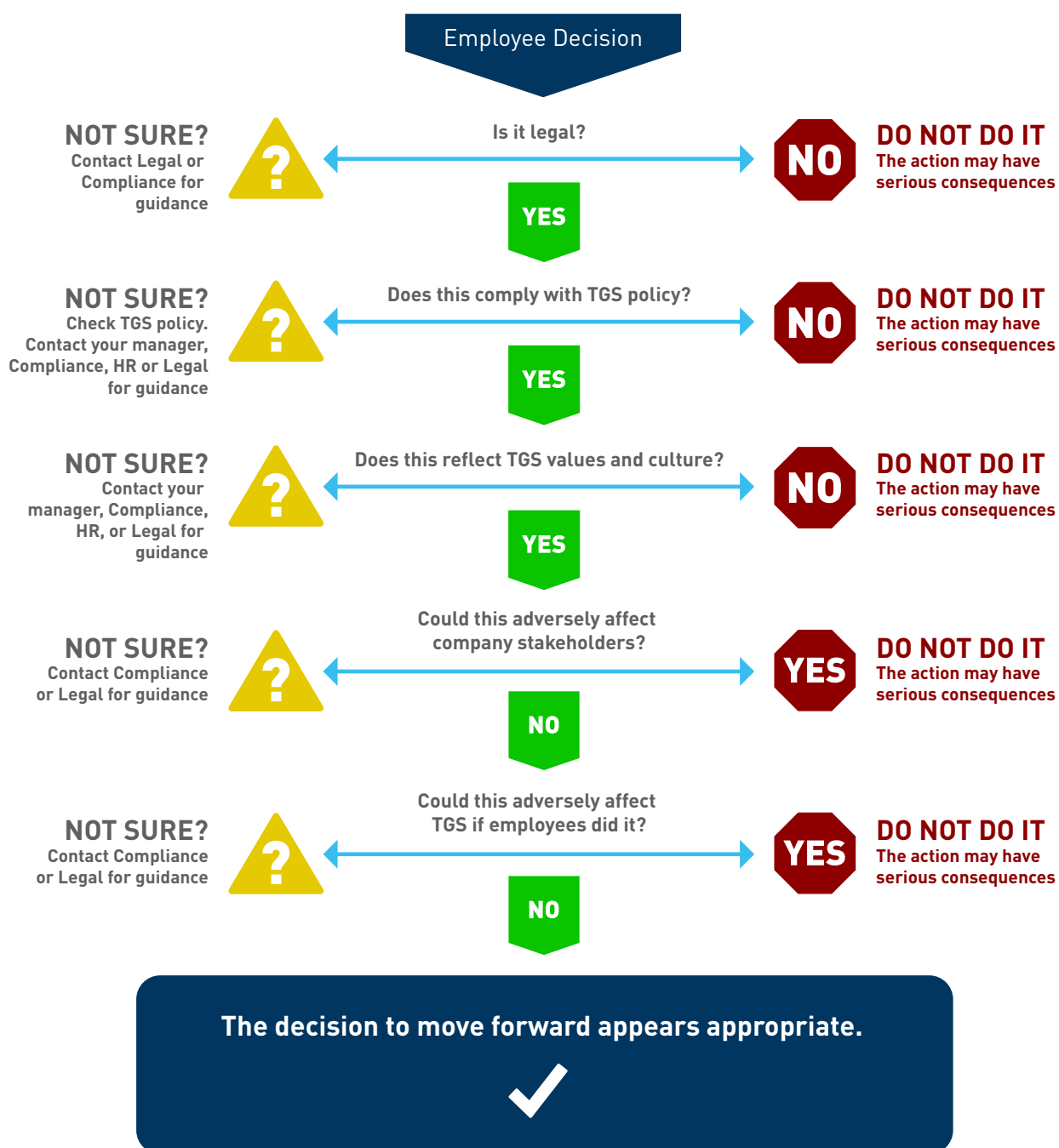
- Familiarize yourself with the Code as well as other TGS policies and procedures and applicable laws relevant to your work
- Understand the risks in your role and how to manage them
- Make sure that any third-party contractors, agents or consultants you work with are acting in accordance with the principles of the Code when representing TGS
- Seek advice and ask questions when things are unclear
- Participate in compliance training and certifications
- If you become aware of a violation or potential violation of the Code or the law, you have an obligation to report it. You may report to your Manager, TGS Compliance Department, or the Hotline

As a TGS Leader, you must:

- Communicate the requirements in the Code and be a role model for ethical leadership through the promotion of compliance and ethics
- Make sure your team understands the Code and all other governing policies, procedures, and applicable law for your business activities
- Ensure your team participates in and completes all required compliance trainings and certifications
- Create an environment where people feel comfortable speaking up and asking questions without risk of retaliation
- Report promptly any potential violation of the Code that you are informed of to TGS' Corporate Compliance Director or the Hotline. You must also ensure that you keep all reported concerns confidential and never take it upon yourself to investigate the matter

1.5 Ethical Decision Tree

We recognize that the Code cannot give you specific advice for every situation you may face. To help you think through a particular dilemma you are facing relating to our Code, work through the questions in TGS' Ethical Decision Tree.



1.6 Seek Advice & Speak Up

It is vital at TGS that everyone feels comfortable and confident to ask questions, seek advice, or raise concerns regarding matters related to the Code. If you would like advice on any matter relating to the Code, speak to your manager or TGS' Compliance Department, or you may address your questions to compliance@tgs.com.

If you suspect a possible violation of the Code, the law, or other unethical conduct, it is your duty to report this immediately. We recognize that raising potential issues is not always easy, and therefore, TGS has provided several avenues for you to report concerns:

- Notify your manager or your manager's supervisor if you become aware of any activity you think is a violation of the Code
- Contact TGS' Corporate Compliance Director via email, phone, or in-person
- Report your concern, anonymously if preferred, to TGS' Hotline

Reports of violations will be investigated under the Corporate Compliance Director's supervision, as he or she finds appropriate. TGS expects its employees to cooperate in the investigation of suspected violations. The Corporate Compliance Director will not, to the extent practical and appropriate under the circumstances and the law, disclose the identity of anyone who reports a suspected violation or who participates in an investigation. Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing may result in disciplinary action against those who fail to report.

1.7 Non-Retaliation Policy

TGS will not tolerate any form of retaliation directed against any person who raises a concern in good faith about a possible violation of the Code or the law, even if the report does not turn out to be an actual violation, or who cooperates in any related investigation or proceeding. Any threat or act of retaliation against TGS employees will be treated as a serious violation of the Code. Acting in good faith means that you have made a sincere report in a responsible manner through any of the channels listed above.

1.8 Consequences of Breach

We will not tolerate any breaches of the Code or the law. Potential misconduct will be investigated by the Compliance Department or other relevant internal or external experts. TGS will pursue remedial measures against those who breach the Code or laws, as well as against leaders who disregard or tolerate such breaches through either negligence or actual knowledge. The remedial measures may include termination of your employment and reporting to the relevant authorities, which may lead to civil, criminal, or financial liability. Incidents of ethical misconduct will be recorded and reported in accordance with our governing documents.

The TGS Hotline

TGS' Compliance Hotline is available here:

tgs.ethicspoint.com

At this website, you will find local numbers for the country where your office is located or a web intake form to report alleged instances of noncompliance with TGS' Code of Conduct or the law. Should you prefer, you may also report anonymously through this website. This website is maintained by an independent third party (NAVEX Global) and is available 24 hours a day, seven days a week.

The background is an abstract composition. A diagonal white line runs from the top-left corner towards the bottom-right, dividing the image into two main sections. The upper-left section is filled with a vibrant, textured pattern of magenta, pink, and blue. The lower-right section is dominated by a deep blue and teal color palette, also featuring a textured, almost marbled appearance. In the bottom-left corner, there is a patch of bright yellow and green. The overall effect is dynamic and modern.

TGS BEHAVIOR, PEOPLE & CULTURE

2. TGS Behavior, People & Culture

2.1 Equality & Diversity

TGS values diversity of people and is committed to fostering a work environment in which all individuals are treated with respect and dignity. Each individual should be permitted to work in a business-like atmosphere that promotes equal employment opportunities and prohibits discriminatory practices. Therefore, TGS expects that all relationships among persons in the workplace will be business-like and free of unlawful bias or prejudice. It is TGS' policy to ensure equal employment opportunity without discrimination on the basis of race, color, national origin, religion, gender, age, disability, sexual orientation, marital status, or any other status protected by law.

To be a Responsible TGS Employee:

- Base your work-related decisions on merit and not on other characteristics that result in compromising the principle of equality
- Understand the value of diversity and treat everyone with fairness, respect and dignity

2.2 Harassment & Intimidation

We expect you to treat everyone you come into contact with through work or work-related activities with courtesy and respect. TGS will not tolerate harassment or any verbal or physical conduct that is humiliating, intimidating, disrupts others' work performance or creates a hostile work environment, and violence or threats of violence are forbidden at TGS. Feedback, criticism, and challenge should always be delivered in an appropriate and respectful manner.

To be a Responsible TGS Employee:

- Respect other people's customs and cultures
- Physical or verbal intimidation, threats, or humiliation are never acceptable
- Do not display or share offensive, derogatory, or disrespectful material, jokes, or comments
- Let the offender know their behavior is not welcome and is unacceptable, and report the matter to your Human Resources Department

2.3 Human Rights

TGS supports the UN Universal Declaration of Human Rights and aligns our business practices with the ten principles of the United Nations Global Compact. This includes the recognition of the freedom, the rights, the dignity, and the worth of the human person and promotion of equality irrespective of gender, race or religion. We are committed to respecting all internationally recognized human rights, and strive to contribute to the general wellbeing of the communities in which we operate. TGS opposes all forms of human trafficking, including child labor and forced labor, and endeavors to work with business partners and suppliers who share and value these principles in their operations.

2.4 Health & Safety

Providing a safe, healthy and sustainable workplace for our employees, contractors, vendors and clients that meets or exceeds all appropriate legal requirements is critical to TGS' success. To protect the safety of themselves and others as well as the environment, employees and other persons who are present at TGS facilities are required to carefully follow all safety instructions and procedures adopted by TGS. We are continuously working on improving and enhancing the health, safety and security standards for our employees and insist on the same from our contractors and vendors. Questions about possible health and safety hazards at any TGS facility should be directed immediately to your supervisor or TGS' HSE Department.

To be a Responsible TGS Employee:

- Remember that safety and security is everyone's responsibility, and TGS requires all employees and contractors to be committed to and accountable for their own health and safety as well as for those with whom they work
- Intervene and STOP any operation or activity that you feel is unsafe or hazardous
- Report as soon as possible any incident or unsafe condition through RegAction and to your local HSE representative
- Know the emergency and safe operating procedures that apply where you work

2.5 Employment

TGS will comply with all applicable wage and labor laws and other statutes regulating the employer-employee relationship, the workplace environment, and labor unions. No TGS employee may retaliate or take action against another employee who seeks to invoke his or her rights under the laws governing labor and employee relations.

For reasons of supervision, safety, security, and morale, TGS generally discourages the hiring, contracting, or employment of employees' relatives, and avoids situations where employees who are related (either by blood or marriage) are working in the same department or working in a direct or indirect reporting or supervisor/subordinate relationship with one another.

Questions about the laws or TGS policies governing labor and employee relations matters should be directed to the Human Resources Department.

2.6 Conflicts of Interest

Directors, officers and employees of TGS have a duty of loyalty to TGS, and must therefore avoid any actual or apparent conflict of interest with TGS. A conflict of interest may occur when your personal relationships, participation in external activities, or an interest in another venture influence or could be perceived by others to influence your decisions for TGS. An actual, potential, or perceived conflict of interest may jeopardize your reputation as well as TGS'. We expect that you always act in the best interest of TGS when you are representing the company, and that you do not place yourself in a position that would have the appearance of being, or could be construed to be, in conflict with TGS.

You need to be careful that investments you and your family make do not create a conflict of interest or impair your ability to make objective decisions on behalf of TGS. Conflicts may occur if you have or make a substantial investment in our competitors, suppliers, or customers. A substantial investment is one that would allow the investor the ability, whether or not exercised, to influence, manage, or control commercial or business decisions of that company. Any substantial investment in a competitor, supplier, customer, or other entity TGS may do business with requires the prior written approval of your supervisor and the Corporate Compliance Director. (Usually, ownership of less than 1% of the outstanding shares of a publicly traded company is not a problem; however, if in doubt, check with the Compliance Department.)

Any action that might involve an actual or perceived conflict of interest should be fully disclosed in writing to the Compliance Department and your supervisor for review and written approval as soon as the potential conflict arises.

2.7 Outside Activities

TGS expects you to commit your full working day on TGS matters. For this reason, TGS prohibits employees from "freelancing," "moonlighting" or participating in any other employment or directorships that (i) materially encroach upon the time or attention that should be devoted to employee's duties, (ii) adversely affect the quality of work performed, (iii) compete with TGS' activities, (iv) imply sponsorship or support by TGS of the outside employment or organization, or (v) otherwise adversely affect TGS' name or brand.

All secondary employment, freelancing or moonlighting activities, or outside directorships require prior written approval of the Corporate Compliance Director and the employee's supervisor. Employees who have been granted permission for secondary employment, freelancing, moonlighting, or outside directorships may not use TGS time, facilities, resources, or supplies for such work.

To be a Responsible TGS Employee:

- Do not let any decisions you make at TGS be influenced by personal considerations such as relationships or the outside interests of you or your family or friends
- Do not work on any TGS transaction in which you, your partner, close relative, or any other person with whom you or they have a close relationship has a financial interest
- Do not make substantial investments in a supplier, partner, or customer if you have any involvement in the dealings or negotiations with that company on behalf of TGS, or supervise anyone with such responsibility
- When deciding whether something might be a conflict of interest, ask yourself:
 - » Will this affect any decisions I make for TGS?
 - » How would this appear to my co-workers? Would they think it might affect how I do my job for TGS?
 - » How would this look to someone outside of TGS, such as a customer or shareholder?
 - » How would this look in the local newspaper?
- Be open, disclose and discuss with your manager and the Compliance Department any situation that might lead to an actual or perceived conflict of interest

2.8 Political Activity

TGS understands that you have the right to engage in lawful political activity on your own time. However, we must also protect TGS' interest and reputation, and therefore, it is important that individuals keep their personal political activities separate from their roles at TGS.

You may not use TGS funds or resources, either directly or indirectly, to help fund political campaigns, political parties, political candidates, or anyone associated with them, including political action committees (PACs). TGS funds may not be used to make political payments under the guise of charitable donations, and no contributions should be made with the expectation of favorable government treatment in return, as doing so may violate the law and be viewed as corruption.

Employees are free to exercise the right to make political contributions with their own funds within legal limits, unless such a contribution is otherwise prohibited by TGS' other policies. TGS will not reimburse any employee for political contributions, and employees should not attempt to receive or facilitate such reimbursements. You must always make it clear that the political views you express or actions you take are your own and not those of TGS, unless you are explicitly required to and have been appointed by TGS to represent TGS' views as part of your role. You are responsible for understanding the rules on conflicts of interest and ensuring that your participation in political activities does not involve you or TGS in a conflict of interest.

Any political activity or contribution by an employee which might appear to constitute an endorsement or contribution by TGS must be approved in advance by the Corporate Compliance Director or the Legal Department. If you are standing for public office, you must consult and gain approval from your manager and the Corporate Compliance Director before standing and comply with local laws regulating political participation.

2.9 Inside Information

As TGS is a publicly traded company, we comply with Norwegian and other applicable international laws on insider trading. If you become aware of inside information about TGS or another company, even if acquired incidentally, you have a legal duty of confidentiality and due care with regard to that information. You are prohibited from trading, or advising anyone else to trade in, any financial instruments (stock, options, bonds) issued by TGS or another company if you possess or have access to inside information related to that company. Inside information is information of a precise nature relating to a company or its stock, that is not yet public or commonly known and would likely have a significant effect on the price of that stock (i.e., financial results, profit warnings, mergers, divestments, etc.).

Certain individuals within TGS, such as TGS' Board of Directors and corporate executives, are subject to stricter insider trading regulations. You are responsible for being aware of and abiding by the insider trading regulations applicable to your position at TGS. Questions about the sale or purchase of TGS' financial instruments or circumstances that might involve inside information or securities laws should be addressed to TGS' CFO or the Compliance Department, who may refer individuals to their personal attorneys. Failure to abide by insider trading laws may subject both you and TGS to legal liability.

To be a Responsible TGS Employee:

- Understand and abide by TGS' insider trading policies and all applicable laws on insider trading
- Do not share inside information about TGS with anyone, including other TGS employees, unless authorized to do so by TGS' CFO
- Do not deal in, or direct anyone else to deal in, TGS' financial instruments when you have access to inside information
- If you come across inside information about another company, do not deal in that company's shares or securities or share that information with anyone else until such inside information becomes public

2.10 Community Relations

TGS is committed to supporting local, nonprofit community organizations and charities that focus their services on people and are dedicated to (i) providing access to healthcare and medical services, and helping to fight disease; (ii) assisting underprivileged, underrepresented, or at-risk communities or groups; (iii) providing humanitarian aid or disaster relief; (iv) addressing environmental issues; or (v) promoting geophysics and geoscience educational experiences. TGS actively supports reputable charitable organizations and programs that serve the communities in which we operate as well as encourages employees to donate their time to community and charitable causes. All charitable contributions, whether monetary or in-kind donations, made on behalf of TGS must be in accordance with TGS' policies regarding charitable and social welfare contributions.



TGS INFORMATION & COMMUNICATION

3. TGS Information & Communication

3.1 Use of IT & Electronic Communications

TGS expects its employees to use TGS' computer and IT systems, including email and the internet, for TGS-related purposes. Information produced and stored on TGS' IT systems is TGS' property and may be accessed by TGS in accordance with and subject to applicable law. Due to the ever-prevalent threat of cyber-attacks or other malicious activities to TGS and our data security, TGS monitors its IT solutions and equipment to detect such risks, and these efforts may include blocking access to inappropriate websites and interception of any information transmitted by or stored on our system.

3.2 Data Privacy

TGS respects and is committed to protecting the privacy rights of our employees and everyone with whom we do business. Data privacy and data protection laws safeguard an individual's personal or private data. Personal data is broadly defined as any information related to an identified or identifiable person, such as name or contact details. Sensitive personal data, such as race or ethnic origin, health data, or criminal behavior is subject to more stringent data protection requirements. TGS will only process personal data for appropriate purposes and in accordance with applicable laws. As a TGS employee, if you have access to or are involved in the collection of personal data, whether that of employees or other individuals, you are responsible for knowing and understanding the TGS' data protection policies and procedures as well as the law.

3.3 Intellectual Property

TGS' inventive ideas and technology, as well as our brand, are intellectual property assets that require care in their use and treatment and must be protected. Intellectual property includes patent rights, utility models, trademarks and service marks, domain names, copyright (including copyright of software), design rights, database extraction rights, right in know-how or other confidential or proprietary information, and rights under IP-related agreements. Our geophysical and geological data, processing algorithms and other methods and processes used in our business generally constitute intellectual property rights. It is also important that we respect and avoid infringing upon the intellectual property rights of others, as doing so may impact our brand and our business.

In accordance with applicable law, TGS is legally entitled to all rights in ideas, inventions and works of authorship relating to its business that are made by employees during the scope of their employment with TGS or using the resources of TGS ("Employee Developments"). You are required to promptly disclose all Employee Developments to your supervisor and TGS' Legal Department and execute the necessary documentation to ensure that TGS has ownership in and may obtain legal protection for, all Employee Developments.

To be a Responsible TGS Employee:

- Use our IT systems in a responsible manner for business-purposes, and not for illegal or unethical activities, including downloading or sharing offensive material
- Be vigilant in preventing cyber-attacks and malicious activities, such as phishing, and seek immediate assistance from IT in the event you suspect TGS is being subjected to such attack
- Respect computer software copyrights and comply with the terms and conditions of software licenses
- Abide by TGS' data security and IT policies and procedures

To be a Responsible TGS Employee:

- Use TGS' brands and trademarks appropriately and only in accordance with the brand standards set by TGS' Marketing Department
- Report your Employee Developments to your supervisor and TGS' Legal Department
- Seek appropriate internal approval for any proposed name of a new product or service intended to be sold or provided to customers to ensure we have the appropriate intellectual property protections in place
- Request appropriate clearance from the third party before using the trademark or service mark of another company, even one with whom TGS has a business relationship
- Respect the trademark and intellectual property rights of others, including avoiding the unauthorized use of copyrighted materials
- If you notice a third party infringing upon or misusing TGS' intellectual property rights, you must report it to the Legal Department

3.4 Proprietary & Other Confidential Information

As TGS operates in extremely competitive markets, you should be aware that proprietary information and trade secrets must be safeguarded in the same way that all other important TGS assets are protected. Trade secrets include information concerning (i) sales, pricing terms or structures; (ii) commercial terms and contract negotiations; (iii) products, technology, and services that are being developed; and (iv) any prospective TGS acquisition or divestiture; and such information must be held in the strictest confidence. Anyone dealing with TGS' trade secrets must exercise reasonable and prudent care in order to avoid inadvertent or inappropriate disclosure. This information must not be used in any way other than as required in performing your duties as an employee.

You may be entrusted with the trade secrets or confidential information of customers and suppliers or in possession of the trade secrets of a former employer, and in those situations, you should protect those trade secrets and consider that information to be confidential, even from other TGS employees. All files, records and reports acquired or created in the course of employment are the property of TGS. Originals or copies of such documents may be removed from TGS' offices for the sole purpose of performing your employment duties to TGS and must be returned at any time upon request.

3.5 Financial and Business Records and Reporting

An important part of ensuring that TGS is operating in accordance with the law and regulatory requirements is maintaining accurate books and records and effective internal controls. It is essential to TGS' reputation and credibility that our financial reporting is accurate and complete and our business dealings are transparent. TGS' books and records include information created or received as evidence of a business activity, or required for legal, tax, regulatory or accounting purposes, or of importance to TGS' business or corporate records, whether in physical or electronic form. We do not tolerate false or misleading entries into our accounts or any other intentional act that may result in a material misstatement of our finances. TGS expects you to exercise the highest standard of care when preparing business, operations or financial records on behalf of TGS.

TGS' internal controls are intended to prevent and detect mismanagement or misappropriation of our funds and assets and to effectuate our compliance with applicable laws. Any accounting adjustments that materially depart from financial accounting standards required by the Oslo Stock Exchange (Oslo Børs) must be approved by the Board of Directors of TGS and reported to TGS' independent auditors. In addition, all material off-balance-sheet transactions, arrangements and obligations, contingent or otherwise, and other relationships of TGS with unconsolidated entities or other persons that may have material current or future effects on the financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources or significant components of revenues or expenses must be disclosed to the audit committee and TGS' independent auditors.

We also have an obligation to maintain our business activities to preserve our corporate memory and meet legal and regulatory requirements, and to this end, TGS has established email and document retention procedures. Records that are deemed vital to the ongoing operation of the business should be identified, appropriately safeguarded, and retained in accordance with TGS' procedures. When litigation or investigations occur, the Legal Department will notify the appropriate persons or departments and direct that relevant categories of documents be labeled for retention until further notice. Destruction of records should take place only in compliance with TGS' policies in order to avoid any inference that any document was destroyed in anticipation of a specific problem.

To be a Responsible TGS Employee:

- Do not disclose TGS' confidential information or trade secrets outside TGS without permission or an appropriate written agreement
- Take reasonable care and steps to ensure the protection of TGS' confidential information and trade secrets
- Ensure that TGS' information is only electronically stored in accordance with the policies and procedures of TGS' IT Department and not on unsecured or unauthorized devices
- Do not misuse the confidential information of a third party (client, business partner, supplier)

To be a Responsible TGS Employee:

- Know and abide by TGS' financial policies and procedures, including those regarding approvals, authority, and reporting
- Make sure all information and documentation you submit in support of TGS' records, whether it is financial or nonfinancial information such as operations reports, is accurate, complete and reliable. This includes invoices and supporting documentation received from third parties performing services for or on behalf of TGS
- Cooperate in TGS' auditing process and do not interfere with or seek to improperly influence, directly or indirectly, the auditing of TGS' financial records
- Report any improper transaction or accounting practice concerning TGS to the CFO or the Compliance Department
- Adhere to TGS' policies regarding document and email retention, including any legal hold notices issued by or on behalf of TGS' Legal Department



TGS OPERATIONS

4. TGS Operations

4.1 Anti-Corruption

Corruption undercuts legitimate business activities and relationships and exposes both companies and individuals to legal and reputational damages. TGS has zero tolerance for corruption, bribery, or trading in influence and is committed to operating in an open and transparent manner. No one acting on behalf of TGS may accept or pay bribes, kickbacks, or any other improper payments, including facilitation payments. A facilitation payment is a minor payment to induce a government official to expedite or secure performance of a routine duty which that person is already obligated to perform and where such payment would exceed what is properly due. Everyone representing TGS must comply with all applicable anti-bribery and anticorruption laws, including the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business.

All engagements with government or public officials must be conducted in accordance with the local law as well as the specific rules and regulations that pertain to that government agency. Government or public officials include (i) any employee of the government (local, state, or national) or of a company wholly or partially controlled by the government; (ii) an official of a political party; (iii) an employee or official of an international organization; or (iv) an immediate family member of any of the aforementioned. TGS employees must conduct themselves in a manner that avoids any dealings or activities that may be perceived or appear as attempts to influence public officials in the performance of their duties.

To be a Responsible TGS Employee:

- Never offer, pay, make, seek, or accept any payment, gift, favor or other item of value in exchange for favorable treatment or to gain a business advantage, and never authorize or approve anyone else doing so on behalf of TGS
- Do not make any facilitation payments, which are prohibited at TGS. If a facilitation payment has been requested or made, you must report it to the Corporate Compliance Director immediately. Payments made in genuine fear of life, limb, or liberty are not considered facilitation payments but must still be reported to the Corporate Compliance Director
- Know and understand the local legal requirements when dealing with government officials and employees of state-owned entities in other countries
- Know who you are doing business with and never engage another to do something that you and TGS cannot ethically or legally do ourselves
- Participate in anticorruption training and certifications and stay abreast of TGS' related anticorruption policies regarding third party due diligence, travel and training for government officials, social welfare contributions, and gifts and entertainment
- Report any corrupt behavior or suspicions of corrupt behavior taken by anyone on behalf of TGS. Failing to report improper behavior may result in civil or criminal liability to TGS and the individuals involved

4.2 Suppliers, Consultants & Business Partners

Third parties, such as suppliers, consultants and partners, are essential to our ability to operate and succeed in a global arena. Trust, transparency and fair dealing are crucial elements of these business relationships, as they can expose us to legal, operational, and reputational liability. We expect all third parties we do business with, whether they are our partners, our vendors or suppliers, or our agents or consultants, to adhere to ethical standards consistent with TGS' standards, abide by all applicable laws, respect internationally recognized human rights, and not engage in any anticompetitive, corrupt or improper activities.

Certain types of third parties, such as agents, consultants, lobbyists, or local business partners, may pose a greater risk depending upon the nature of the work being done or the geographic region where the work is being performed. As a result, these third parties face greater scrutiny through enhanced due diligence, ongoing monitoring, and contractual obligations. TGS employees who engage, retain, or work with these types of third parties are responsible for ensuring that they understand and comply with their obligations to TGS, monitoring their activities on behalf of the company, and reporting any behavior by these third parties that fails to meet TGS' standards.

4.3 Gifts, Hospitality & Entertainment

Business relationships may be built and strengthened through legitimate networking and social activities. However, we must also be mindful that giving and accepting business courtesies may also be regarded as corruption in certain situations. TGS' aim is to deter givers and recipients of business courtesies from seeking or receiving special favors from TGS employees. To that end, business courtesies should never be given or received in return for a special outcome or decision if it may unduly influence any decision you might make on behalf of TGS. Business courtesies include, but are not limited to, gifts, meals, entertainment, trips, travel, accommodation, services, prizes, or any other gratuitous item, event, benefit, or item of value received from or offered to any person in connection with TGS business.

If you have any questions or concerns regarding any business courtesies you have been offered or received, or that you wish to provide, contact the Corporate Compliance Department.

4.4 Anti-Money Laundering

Money laundering involves hiding the proceeds of crime in legitimate business dealings or using legitimate funds in support of criminal activities, including terrorism, tax evasion and corruption. Money laundering does not just involve cash proceeds, but includes all forms of assets, including real estate and intangible property that is derived from criminal activity. Money laundering presents a risk for all companies, and TGS will comply with all applicable anti-money laundering laws. For these reasons, it is important that TGS knows who it does business with and ensures that these individuals and entities are not engaged in any form of criminal activity. It is also important that you be aware and alert to any possible exploitation.

4.5 Trade Compliance & Sanctions

Trade controls and economic sanctions are tools used by governments like the United States and governing bodies like the European Union to further foreign policy and national security objectives. These regulations may include embargoes, trade restrictions, or licensing requirements that may (i) impact who we do business with and where we can do business; (ii) prevent us from importing or exporting goods or services to certain entities, individuals or regions; or (iii) require us to obtain licenses or permits to import or export goods or services. Failure to abide by trade controls and economic sanctions may result in fines, delays in business or operations, seizure of goods, and damage to TGS' reputation as well as penalties against TGS and the individuals involved.

TGS abides by all applicable trade controls and economic sanctions, and expects its employees to be aware of these requirements and how they apply to their responsibilities to the company. Questions regarding trade controls or economic sanctions should be directed to the Compliance Department.

To be a Responsible TGS Employee:

- Do not offer, give or accept any business courtesy, regardless of the value, if doing so would violate local law or be considered a bribe, kickback or other improper payment
- Do not ever solicit any business courtesies of any amount
- Be aware and adhere to the rules and monetary thresholds for business courtesies set forth in TGS' Gifts & Entertainment policy. A gift of cash or securities may never be given or accepted
- Ensure that any provision of business courtesies on behalf of TGS complies with the recipient's policies and procedures and local law
- Obtain approval from the Corporate Compliance Director for all gifts to be given to government officials

To be a Responsible TGS Employee:

- Follow the due diligence and vetting requirements of TGS so that we know who we are doing business with
- Do not engage in business transactions that involve acquiring, using or holding monetary proceeds or property acquired with the proceeds of a crime
- Be aware and report any unusual requests to make payments in cash or that involve unusual banking arrangements
- Ensure all transactions on behalf of TGS comply with TGS' financial policies and procedures

To be a Responsible TGS Employee:

- Ensure that all business partners, suppliers, and other third parties you deal with on behalf of TGS have been properly screened through the sanctions database. Contact the Compliance Department to conduct sanctions screenings
- Do not deal in a sanctioned country or with a sanctioned party.
- Obtain all required governmental permits or licenses for any cross-border export or import activities (including electronic transmission) that involve restricted items, technology or software
- Be mindful that trade controls and economic sanctions are complex and subject to frequent changes, and ensure that you remain up-to-date on rules applicable to your business responsibilities
- Seek advice from the Compliance Department before engaging in business in a new region to ensure that there are no trade controls or sanctions in place, or if asked to deal with a party, market, or country against whom sanctions have been imposed

4.6 Conflict Areas

As TGS is on the forefront of exploration, occasionally we may have the opportunity to do projects in regions or areas subject to conflict or strife. TGS must be sensitive to the cultural or political climate in all the areas in which we operate and not take action to further any instability or hostilities. Before TGS engages in business or projects, it is important that the TGS leader for the project considers the TGS Conflict Area Decision Making Checklist.

TGS Conflict Area Decision Making Checklist:

1. **Security Concerns:** Will our employees, agents, suppliers, or the public at large be protected in accordance with our security precautions?
2. **Compliance with Norwegian, US and local law:** Will our activity fully comply with our Norwegian corporate obligations, our U.S. legal obligations, and the laws of the country(ies) within which we perform services or engage in activities?
3. **Compliance with Human Rights:** Is TGS acting in a manner supportive of the principles set forth in the UN Universal Declaration of Human Rights and the UN Global Compact throughout our business operations?
4. **Legitimate Business Operations:** What are TGS' goals for our activities in this area, and are they acceptable from a stakeholder point of view?
5. **Direct & Indirect Responsibility:** What types of harmful side-effects can we foresee, and what steps can we take to mitigate or minimize these? Do we cause more harm than good in the host country? Are we unintentionally complicit in someone else's wrongful acts?
6. **Authority:** Is this decision being handled at the proper level within TGS?

(The TGS Conflict Area Checklist is adapted from the checklist created by the Confederation of Norwegian Business and Industry (NHO) and Peace Research Institute of Oslo (PRIO), with contributions from the Royal Norwegian Ministry of Foreign Affairs, Statoil, Norsk Hydro and Storebrand.)

4.7 Antitrust & Fair Competition

Antitrust and fair competition laws are in place to ensure that markets for goods and services operate competitively and efficiently, so that customers enjoy the benefit of open competition among their suppliers, and sellers similarly benefit from competition among their purchasers. These laws prohibit "restraints of trade", which is certain conduct involving competitors, partners, customers or suppliers in the marketplace, and violations of antitrust laws may subject the companies and individuals involved to civil or criminal penalties. TGS believes it will prosper in a marketplace free of collusion and by engaging in fair business conduct, and strict compliance with antitrust and competition laws around the world is essential.

TGS will not tolerate anyone engaging in illegal, anti-competitive behavior such as price-fixing, bid rigging, allocation of customers, territories or markets, boycotting arrangements, or monopoly practices on behalf of the company. The sharing of commercially sensitive information, including specific contract terms, pricing or project details, with a competitor may be viewed as anti-competitive conduct and implicate antitrust laws. Further, while TGS is generally free to decide whether it will do business with a particular supplier, customer or competitor, it may be a violation of fair competition laws if two or more companies jointly agree to boycott or not do business with a company. Therefore, you may never, without first consulting the Legal Department, agree or share any TGS information with any competitor: (i) on prices or the timing or method of price adjustments (up or down); (ii) the terms of sale or delivery to be offered customers; (iii) the markets or customers in which either company will or will not sell; (iv) who will submit bids to

To be a Responsible TGS Employee:

- Do not enter into any type of agreement or arrangement, whether formal or informal, verbal or written, that has the effect of limiting or inhibiting competition, or engage in any type of anticompetitive conduct. This includes arrangements or agreements with a competitor to fix prices; to allocate the market by territory or customer; to reduce or stabilize production, capacity or output; or to boycott customers or suppliers
- Do not rig bids or tenders
- Do not share any confidential, commercially-sensitive information with competitors (for example, pricing or project details) or otherwise discuss any matters with competitors on which competitors are not legally permitted to agree without first seeking the advice from the Legal Department
- Be vigilant of situations, such as industry meetings or other events, where commercially sensitive information may be exchanged. Speak up against the disclosure and notify the Legal Department if you know of any potentially anti-competitive practices or are uncertain whether such practices are legal
- Notify the Legal Department before entering into any partnership, joint venture, or collaboration with a competitor
- Report any suspected anticompetitive conduct to the Hotline or the Corporate Compliance Director

customers; or (v) to boycott or not do business with customers, suppliers or vendors. If you do meet with competitors on behalf of TGS, it is also important to accurately document the purpose and nature of those communications and the topics discussed.

TGS may collaborate with one or more competitors on projects, in the form of a joint venture or partnership. It is important that all joint ventures, partnerships or other collaborations with competitors, including suppliers who may also be viewed as competitors, are discussed with and reviewed by the Legal Department from the beginning and throughout the relationship to ensure fair dealing and business conduct and compliance with applicable antitrust and fair competition laws.

TGS may also participate in various trade organizations and industry events, as these serve important purposes such as coordinating efforts on lobbying government agencies, furthering industry initiatives and protecting the health and safety of our customers and employees. Such activities are permitted under antitrust laws so long as the discussions do not result in any agreements or arrangements among competitors that impair competition. If, during a trade organization meeting or industry event, you become concerned that anti-competitive behavior is being discussed, you must immediately remove yourself from the meeting and notify the Legal and Compliance Departments.

Any questions regarding antitrust laws should be directed to the Compliance or Legal Departments, and you are obligated to report any conduct that may be seen as anticompetitive, whether by TGS or a competitor, to the Hotline or the Corporate Compliance Director.

4.8 Environment

TGS is committed to leading the industry in minimizing the impact of its activities on the environment. We will work to achieve this commitment by:

- Assessing our impact on those environments;
- Planning operations to minimize those impacts;
- Monitoring our performance against those plans;
- Complying with applicable laws, regulations and guidance;
- Monitoring the environmental performance of our contractors; and
- Seeking means for continuous improvement

All personnel have an important part in achieving our environmental goal, from managers planning and supervising operations to workers following the procedures put in place.

TGS works with our contractors to implement responsible environmental strategies, at all work locations and projects worldwide:

- Minimize waste by design and purchase
- Manage waste output to follow best environmental practice
- Minimize carbon emissions by survey design and minimization of technical and non-technical downtime
- Guard against accidental and operational pollution
- Mitigate any accidental and operational pollution
- Site remediation after operations (as appropriate or as required)

4.9 Property & Assets

TGS provides you with facilities, equipment, computers, software, information and other assets so that you may successfully perform your job. Because you are entrusted with TGS' property and assets, you are responsible for safeguarding those assets from loss, theft and misuse. TGS does not permit its employees to misuse any of our assets or property for personal benefit. You may not use TGS' property, facilities or resources for solicitation or distribution activities unrelated to your services to TGS, and TGS does not permit persons not employed by the company to solicit TGS employees for any purpose on TGS premises. The taking of TGS' property without permission is regarded as theft, and any individual found to be engaging in, or attempting, theft of any property of TGS will face disciplinary action, which may include civil or criminal proceedings.

Appendix 1: Related TGS Policies & Procedures

Section 2: TGS Behaviour, People & Culture

- Employee Handbook (HR)
 - » U.S.
 - » Norway
 - » Canada
 - » Australia
 - » United Kingdom
- Corporate Travel Safety & Security Policy (HSE)
- Business Continuity & Emergency Response Plan (HSE)
- Corporate HSE Manual (HSE)
- HSE Incident Reporting System – Reg Action (HSE)
- Insider Trading Policy (1): Instructions for Group 1 Employees (Compliance)
- Insider Trading Policy (2): Instructions for Group 2 Employees (Compliance)
- Insider Trading Policy (3): Instructions for Primary Insiders (Compliance)
- Charitable Contributions Policy (Compliance)
- Social Welfare Contributions Policy (Compliance)

Section 3: TGS Information & Communication

- IT Policies & Procedures (IT)
- Data Protection Policy (Compliance)
- Security Incident Policy (IT/Compliance)
- Social Media Guidelines (Marketing)
- Financial Manual (Finance)
- Contract Signature Policy (Compliance)
- Email Retention Policy (Compliance)
- Document Retention Policy (Compliance)
- Accounting Record Storage & Retention Policy (Finance)

Section 4: TGS Operations

- Anticorruption Policy (Compliance)
- Third Party Due Diligence Policy (Compliance)
- Contractor Management Procedures (HSE)
- Gifts & Entertainment Policy (Compliance)
- Travel & Training Expenses Policy (Compliance)
- Guide for Doing Business Internationally (Compliance)