

Tullow Oil plc

Ghana tax arbitration update

30 September 2026 – Tullow Oil plc (Tullow) notes that the International Chamber of Commerce (ICC) has delivered the Tribunal's award with regard to the \$196.5 million corporate income tax assessment relating to proceeds received by Tullow during the financial years 2016 to 2019 under Tullow's corporate Business Interruption insurance policy, ruling that the assessment is not in breach of Tullow's Petroleum Agreements. The Tribunal has also ruled that the assessment of penalties of 100%, fall outside the scope of the contractual protections in Tullow's Petroleum Agreements.

Tullow is disappointed that the Tribunal has come to this decision and will now consider next steps after further engagement with the Government of Ghana. An update will be provided in due course.

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Notes to editors

Tullow is an independent energy company committed to building a better future through the responsible oil and gas development of its core producing assets in Ghana. The Group is quoted on the London and Ghanaian stock exchanges (symbol: TLW). For further information, please refer to: www.tullowoil.com.

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