

TULLOW OIL PLC

BOARD CHANGE

15 September 2021 - Tullow Oil plc announces that Les Wood, Chief Financial Officer (CFO) and Executive Director, has mutually agreed with the Board that he will step down from Tullow.

A search process to find a new CFO will be launched and is expected to conclude in the first quarter of 2022. Les will remain CFO and an Executive Director of Tullow throughout the current reporting cycle and is expected to leave the Group at the end of March 2022 following the publication of Tullow's 2021 Full Year Results.

Having joined Tullow in 2014 as the Group's Vice President for Commercial and Finance, Les was appointed interim CFO in January 2017 and was appointed to the Tullow Board as an Executive Director and CFO in June 2017.

Rahul Dhir, Chief Executive Officer, Tullow Oil plc, said:

"Les has been a great support to me since I joined Tullow and he has been integral to the Group's financial turnaround. In particular, Les led the Tullow team through the delivery of \$1 billion of self-help and our transformational \$1.8 billion bond offer in May this year which placed the company on far stronger financial footing and will allow our Business Plan to take effect. I am very grateful for all that he has done for Tullow and wish him well."

Les Wood, Chief Financial Officer, Tullow Oil plc, said:

"Following our comprehensive refinancing earlier this year, the culmination of a number of steps to strengthen the Group, it is the right time for me to leave Tullow after 5 years as CFO. Despite the challenges we have faced over the past few years, I have always enjoyed working at Tullow, especially all the people I have met and worked with and I look forward to watching Rahul and the talented and dedicated team at Tullow executing on our ambitious strategy and Business Plan."

This announcement includes inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is being released on behalf of Tullow by Adam Holland, Company Secretary.

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Notes to editors

Tullow is an independent oil & gas, exploration and production group which is quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW). The Group has interests in over 50 exploration and production licences across 10 countries including Ghana where it operates the Jubilee and TEN fields. In March 2021, Tullow committed to becoming Net Zero on its Scope 1 and 2 emissions by 2030.

For further information, please refer to our website at www.tullwoil.com

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Remuneration arrangements:

Les Wood will continue to receive his base salary, pension and benefits through to his departure date. Any remaining balance of his notice period (which commences on today's date) will be paid following his departure. Les remains eligible for a Tullow Incentive Plan (TIP) award for FY2021, which will be assessed on the performance criteria applicable to Executive Directors under the TIP at the year end. It will continue to be paid in a combination of cash and deferred shares. He will remain eligible for a TIP award for any service through 2022, subject to performance criteria assessed at the end of the year and pro-rated for the period of service rendered.

Les will be treated as a good leaver for the purposes of outstanding TIP awards. As per the TIP rules, these awards will continue to vest on their normal vesting dates. Shares will continue to be subject to the post-cessation shareholding requirement for a period of two years after cessation. The shares that Les holds pursuant to the Tullow Share Incentive Plan will be released on termination of his employment. Les will also receive a capped contribution towards his legal fees and the provision of outplacement services. Full details of Les' remuneration arrangements will be disclosed in the relevant Directors' Remuneration Report and as required in due course.