

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	Tullow Oil
Sector	Oil and gas
Headquarters	London, United Kingdom
Type	Publicly listed
Date of submission to company (month/year)	January 2026
PREAMBLE <i>MSG Participation</i>	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries the company is participating in MSGs?	GABON GHANA GUYANA SURINAME
Secretariat comment on MSG participation	The Secretariat notes the company's engagement in the multi-stakeholder groups (MSGs) in Guyana, Ghana and Gabon. The Secretariat thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.
EXPECTATION 1 <i>Public support for the EITI</i>	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the</i>

<i>internationally accepted standard for transparency in the oil, gas and mining sectors.</i>	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	Sustainability Report 2024: https://www.tulloil.com/application/files/6117/4462/6182/Tulloil_Oil_plc_Sustainability_Report_2024.pdf Website: https://www.tulloil.com/sustainability/our-sustainability-approach/
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Tullow Oil publishes a statement of support in its 2024 Sustainability Report. See URL p 17. The company further references its support for the EITI on the "Our approach to sustainability" page of its website. See URL.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Annual Report and Accounts 2024: https://www.tulloil.com/application/files/8417/4462/6163/Tulloil-Oil-plc-Annual-Report-and-Accounts-2024.pdf
EITI implementing countries where the company operates.	ARGENTINA CÔTE D'IVOIRE GABON GHANA

Does the company make disclosures in accordance with the EITI Standard or in relation to EITI implementing countries?	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL p. 179-180. The company is assessed as making disclosures in accordance with the Standard.
EXPECTATION 3 <i>Disclosure of taxes and payments in non-EITI implementing countries</i>	<i>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</i>
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	Payments to Governments Report 2024: https://www.tulloil.com/application/files/6517/4703/5299/Tulloil_Payments_to_Government_Report_2024.pdf
Are the disclosures disaggregated by project?	Yes
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	Tullow Oil discloses taxes and payments to governments in non-EITI implementing countries.

	<p>The company discloses taxes and payments to governments disaggregated by project. See URL.</p> <p>The Secretariat did not verify whether project-level disaggregation in all non-EITI implementing countries was adequate, as definitions vary across jurisdictions.</p>
<p>EXPECTATION 4 <i>Commodity trading transparency</i></p>	<p><i>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</i></p>
<p>Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?</p>	No
<p>If yes, which countries?</p>	N/A
<p>Does the company make disclosures in line with the EITI Standard and reporting guidelines?</p>	N/A
<p>URL for disclosure(s)</p>	N/A
<p>Secretariat's assessment on Expectation 4</p>	Expectation not applicable
<p>Secretariat comment</p>	Tullow Oil does not buy oil, gas or mineral resources from the state in EITI-implementing countries.
<p>EXPECTATION 5 <i>Disclosure of audited financial statements</i></p>	<p><i>In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.</i></p>
<p>Does the company disclose its audited financial statements?</p>	Yes

URL audited financial statements	Annual Report and Accounts 2024: https://www.tulloil.com/application/files/8417/4462/6163/Tulloil-Oil-plc-Annual-Report-and-Accounts-2024.pdf
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Tullow Oil discloses audited financial statements. See URL p.120.
EXPECTATION 6 <i>Beneficial ownership transparency</i>	<i>Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.</i>
Does the company publish a statement of support for beneficial ownership transparency?	Yes
URL for statement of support for Beneficial Ownership	Code of Ethical Conduct Webpage: https://www.tulloil.com/about-us/corporate-governance/code-ethical-conduct/
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	London Stock Exchange, Ghana Stock Exchange
URL to stock exchange	Website: https://www.tulloil.com/investors/ LSE: https://www.londonstockexchange.com/stock/TLW/tulloil-plc/company-page?lang GSE: https://gse.com.gh/listed-company/tlw/

URL for recent beneficial ownership disclosures	Code of Ethical Conduct Webpage: https://www.tulloil.com/about-us/corporate-governance/code-ethical-conduct/
Secretariat's assessment on Expectation 6	Expectation met
Secretariat comment	Tullow Oil publishes a statement of support for beneficial ownership transparency. See URL. Company discloses beneficial owners in line with applicable regulations and listing requirements. The company is publicly listed on the London and Ghana Stock Exchanges. See URLs.
EXPECTATION 7 <i>Due diligence processes and anti-corruption policies</i>	<i>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</i>
Does the company publish an anti-corruption policy?	Yes
URL to the policy	Code of Ethical Conduct: https://www.tulloil.com/application/files/6917/2779/2089/T-CMP-POL-0001-Rev.4-Tullow_Code_of_Ethical_Conduct_2024.pdf
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	Yes
Secretariat's assessment on Expectation 7	Expectation met
Secretariat comment	Tullow Oil publishes an anti-corruption policy. This policy is contained within the Code of Ethical Conduct. See URL.

	<p>Tullow Oil's anti-corruption policy sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The code applies to all Tullow Oil Staff and business partners are expected to act in a manner consistent with this code. The anti-corruption policy is contained in the personal and business integrity section outlines Tullow Oils zero tolerance approach to all forms of corruption. See URL p. 30-38. It prohibits improper payments, defines public officials and politically exposed persons (PEPs), and explains the heightened risks associated with interactions involving such parties. The policy incorporates key messages, illustrative scenarios, and practical guidance to help employees recognise and respond to corruption risks. It also sets out procedures governing expenditure, gifts, and conflicts of interest.</p> <p>The policy further requires that due diligence be conducted on prospective business partners, with any red flags identified in this process escalated to management. The risk-based due diligence and monitoring framework for business partners is described on pp. 53–55. This section explains how Tullow Oil collects and uses beneficial ownership data as part of its approach, noting that “in cases of higher perceived risk, we seek disclosures from business partners with respect to ultimate beneficial owners.”</p> <p>The section Speaking Up, outlines the procedure for raising concerns regarding corruption or bribery within the organisation and its business partners.</p>
<p>EXPECTATION 8 Contract transparency</p>	<p><i>Publicly declare and publish support for governments’ efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</i></p>
<p>Does the company publish a statement of support for contract transparency?</p>	<p>Yes</p>
<p>URL for statement of support for contract transparency</p>	<p>Code of Ethical Business Conduct: https://www.tulloil.com/application/files/6917/2779/2089/T-CMP-POL-0001-Rev.4-Tullow_Code_of_Ethical_Conduct_2024.pdf</p>
<p>Does the company contribute to public</p>	<p>Yes</p>

disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>Tullow Oil publishes a statement of support for contract transparency. See URL p. 48.</p> <p>Company assessed to contribute to disclosure of contracts and licenses in EITI implementing countries.</p>
EXPECTATION 9 <i>Gender Diversity</i>	<i>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</i>
Does the company publish a commitment/policy on gender diversity?	Yes
URL for commitment/policy on gender diversity	<p>Care for People Webpage: https://www.tulloil.com/sustainability/people/women-finance-charter/</p>
Does the company disclose employment data disaggregated by gender?	Yes
URL for gender disaggregated employment data	<p>Sustainability Performance Databook 2025: https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=&ved=2ahUKEwjU8MOs_eyQAxUzHhAIHcIQPEIQFnoECB4QAQ&url=https%3A%2F%2Fwww.tulloil.com%2Fdownload_file%2Fview%2F1409%2F&usg=AOvVaw37ASmxdE3fNvXJrDbNLN8i&opj=89978449</p> <p>Sustainability Report 2024: https://www.tulloil.com/application/files/6117/4462/6182/Tulloil_plc_Sustainability_Report_2024.pdf</p> <p>Gender Pay Gap Webpage: https://www.tulloil.com/gender-pay-gap/</p>

Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>Tullow Oil publishes a commitment and/or policy on gender diversity. See URL.</p> <p>The company discloses employment data disaggregated by gender. See URLs for the sustainability report, p. 15 and 25, and sustainability performance databook.</p> <p>Tullow Oil reports on its gender pay gap within its UK operations. See URL.</p>