

Frequently Asked Questions on Delisting from Euronext Dublin

Q. What is meant by delisting?

A. The term "delisting" means the removal of traded shares of a listed company from a stock exchange. As a consequence of delisting, the shares of that listed company would no longer be traded on that particular stock exchange.

Q. Why is Tullow Oil plc ("Tullow") delisting from Euronext Dublin?

A. Following a review of the appropriateness of a continued listing of its shares on the secondary listing segment of the Official List of Euronext Dublin and to trading on the Euronext Dublin Market (particularly in light of the minimal volume of trading of its shares on the Euronext Dublin Market and the administrative costs related to such listing and admission to trading) it was decided Tullow would delist from Euronext Dublin. The delisting will streamline regulatory compliance obligations of Tullow. Tullow is a UK incorporated company with a registered office in London and, save for specific group activities, is subject to the compliance regime of the UK Financial Conduct Authority for the purposes of legislation in areas such as market abuse, disclosure and transparency, and shareholder rights.

Q. Does Tullow have to provide an exit offer to shareholders with shares on Euronext Dublin?

A. As Tullow will delist shares from Euronext Dublin, but continue to remain listed on the premium listing segment of the Official List of the Financial Conduct Authority and on the First Official List of the Ghana Stock Exchange, Tullow will not be required to provide an exit opportunity to its shareholders as equity shares will remain listed on an exchange.

Q. When will Tullow delist from Euronext Dublin?

A. Tullow's shares will be delisted from Euronext Dublin with effect from the close of business on Monday 10 October 2022. After this date, Tullow's shares will continue to be listed on the premium listing segment of the Official List of the Financial Conduct Authority and on the First Official List of the Ghana Stock Exchange, and will continue to trade on the London Stock Exchange's main market for listed securities and on the Ghana Stock Exchange respectively.

Q. Is shareholder approval required for the listing changes announced today?

A. No. Under the Listing Rules of Euronext Dublin, shareholder approval is not required to effect the delisting from Euronext Dublin.

Q. Will I need to surrender my share certificates?

A. No. Existing share certificates will remain valid.

Q. How will I be able to monitor the value of my shareholding?

A. From Monday 10 October 2022, Tullow's shares will be quoted on the London Stock Exchange in Sterling and on the Ghana Stock Exchange in Ghanaian Cedi (GHS) only.

Tullow's shares will continue to trade in Euro on Euronext Dublin until they are delisted with effect from the close of business on Monday 10 October 2022.

From Monday 10 October 2022, Tullow's website, www.tulloil.com, will display the Sterling price only for Tullow's shares. It is expected that the Financial Times and certain Irish daily newspapers will continue to publish daily prices for Tullow's shares.

Q. What are the tax implications for shareholders of the changes being announced?

Different institutions and individuals will have different tax circumstances and the Company is unable to advise its shareholders on their tax arrangements.

Q. Will the Group's Registrars be changing?

A. No. The register of members will continue to be maintained by Computershare Investor Services plc.

Q. I deal with a stockbroker in Ireland. Will I have to set up a new account with a UK broker to transact in Tullow shares?

A. No. Your stockbroker in Ireland will be able to continue to act for you.

Q. Will the change impact on the method of payment for dividends?

A. No. There will be no impact on the method of dividend payments

Q. If I have any further questions relating to this matter, who should I contact?¹

A. Please contact Tullow's registrars, Computershare Investor Services plc.

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