

## Independent Assurance Statement

*To the Board and stakeholders of Tullow Oil Plc (hereafter, Tullow):*

**Integrated Reporting & Assurance Services (IRAS)** was commissioned by Tullow to provide independent third-party assurance (ITPA) over the sustainability content within Tullow's 2024 Sustainability Reporting covering the period 1 January to 31 December 2024. For the purposes of this statement, "Reporting" refers to the process of generating the content included within Tullow's Sustainability Report (SR) in both the printed and downloadable/online version, as well as all relevant supplemental information made available via the web at [www.tulloil.com](http://www.tulloil.com), or in printed form, inclusive of the *Sustainability Data Workbook (SDW)*.

### Assurance standards applied

To the best of our ability, this assurance engagement has been conducted to meet the requirements of AccountAbility's AA1000AS v3 assurance standard, structured to meet the AA1000AS Type 2 (High) requirements and guidance taken from experience gained over a more than 20-year period, and the International Organization for Standardization (ISO) standard for validation or verification of greenhouse gas (GHG) assertions: ISO 14064.

### Competence

Our assurance team was led by Michael H. Rea, a Lead Certified Sustainability Assurance Practitioner (LCSAP) with more than 25 years' experience in environmental and social performance measurement, including sustainability reporting and assurance, with support from junior associates within the **IRAS** team. Michael has completed over 115 assurance engagements for 49 different companies and has completed over 160 assurance site visits in 23 countries to test data at its source. For the specific purposes of providing assurance over Tullow's 2024 carbon emissions data, **IRAS** was supported by Joslin Lydall and her colleagues at **Catalyst Solutions**. Joslin is a Chemical Engineer with nearly 20 years' experience in carbon footprinting, carbon verification, energy efficiency audits for carbon reduction and other climate change related projects. Catalyst is a certified provider of ISO 14064 carbon verification services.

### Independence, responsibilities and limitations

Neither **IRAS** nor **Catalyst** were responsible for the preparation of any part of Tullow's report and has not undertaken any commissions for Tullow in the reporting period that would compromise our independence. The preparation of the SR and/or SDW is solely the responsibility of Tullow, where any input from **IRAS** would be limited to providing ongoing guidance of where early drafts of the report may appear to fall short of reasonable reporting expectations.

**IRAS's** responsibility in performing its assurance activities is to the Board and management of Tullow alone and in accordance with the terms of reference agreed with them.

**IRAS's** responsibility in performing its assurance activities included reviews of data reported to Group/Head Office in London, and the testing of source data at Tullow's offices in Accra as well as on the TEN Floating Production, Storage and Offloading (FPSO) vessel located off the coast of Ghana. Based on a multi-year cycle of assurance programme, we did not test data, at source, at Tullow's other operations during this year's process. In addressing this limitation, **IRAS** engaged with key personnel at various sites to query any/all raised anomalies in data reported to the Group/Head Office level to assess the reliability of data and processes used to collect, collate and report performance data from operation/site to Group levels.

### Assurance objectives

The objectives of the assurance process were to:

- assess the extent to which Tullow's sustainability reporting adheres to AccountAbility's AA1000APS Assurance Principles Standard principles of Inclusivity, Materiality, Responsiveness and Impact, as well as the additional reporting principles of Neutrality/Balance and Comparability.
- assess the extent to which Group collection, collation and reporting of key sustainability data from Tullow's business units meets reasonable expectations for accuracy, consistency, completeness and reliability, as tested at both the site (Ghana) and desktop/off-site level.
- assess the extent to which Tullow's disclosure of quantitative comparable sustainability performance data meets reasonable stakeholder expectations for completeness and reliability; and
- assess the extent to which the Report adheres to reasonable local and international expectations for effective reporting, including guidance provided by the Value Reporting Foundation (VRF, formerly the International

Integrated Reporting Committee (IIRC)) recommendations for integrated reporting (the <IR> Framework), as well as sustainability reporting guidance provided by the International Financial Reporting Standards (IFRS) S1 and S2, the Global Reporting Initiative (GRI), ISO, the International Auditing and Assurance Standards Board (IAASB) and the International Association of Oil & Gas Producers (IOGP).

## Scope of work performed

The process used in arriving at this assurance statement is based on IRAS's in-house developed sustainability data criteria, as well as guidance from AccountAbility's AA1000AS v3, ISO 14064, and other best practices in assurance including the following:

- Meetings with key Tullow personnel responsible for the preparation of the Report to assess adherence to the principles of *Inclusivity*, *Materiality*, *Responsiveness* and *Impact*.
- A series of interviews with the individuals responsible for collating and/or writing the Sustainability Report to ensure sustainability performance assertions could be duly substantiated.
- Reviews of sustainability measurement and reporting procedures – inclusive of reviews of the Group's sustainability data consolidation process – at Tullow's Head Offices in London, via management interviews with the reporting team, as well as through desktop research and analysis.
- A review of data collection, collation and reporting procedures at the Group level, with specific reference to the sustainability data points contained in the Sustainability Data Workbook presented on the Tullow website ([www.tulloil.com](http://www.tulloil.com)) as an appendix to the Company's 2024 Sustainability Report.
- A five-day site visit to Tullow's operations in Ghana, inclusive of the TEN FPSO, to test the effectiveness of the Company's policies, procedures, systems and controls to ensure that source data is collected, collated and reported to the Group in a manner resulting in accuracy and reliability.
- Reviews of drafts of the SR, and related documents, for any significant errors and/or anomalies, inclusive of any lapses in the reporting of material issues identified during our internal and external materiality assessments.
- Reviews of drafts of the Report to test for adherence to reasonable reporting expectations, inclusive of whether Tullow's reporting reasonably adheres to the principles of Neutrality/Balance and Comparability.

Although IRAS reviewed the reasonability of all of Tullow's reported sustainability data indicators contained within the Sustainability Report and/or Sustainability Data Workbook, specific attention and further review was paid to the following 24 key sustainability indicators:

### Labour

1. Number of employees and contractors as at FYE
2. Percentage of employees who are female
3. Percentage of senior managers who are female
4. Percentage of senior managers who are African
5. Percentage of employees who are deemed "local"
6. Person Hours Worked (employees and contractors)
7. Gender pay gap ratio

### Health & safety

1. Number of fatalities (employees and contractors)
2. Fatal Injury Frequency Rate
3. Number of Lost Time Injuries (LTIs), inclusive of restricted work cases
4. Lost Time Injuries Frequency (LTIF)
5. Number of Medical Treatment Cases (MTCs)
6. Total Recordable Injuries Frequency (TRIF)

### Environment

1. Scope 1 emissions (tonnes of CO<sub>2</sub>e) – fossil fuel combustion
2. Scope 1 emissions (tonnes of CO<sub>2</sub>e) – flaring
3. Scope 1 emissions (tonnes of CO<sub>2</sub>e) – venting
4. Scope 1 emissions (tonnes of CO<sub>2</sub>e) – fugitive emissions
5. Scope 2 emissions (tonnes of CO<sub>2</sub>e) – electricity purchased and consumed for primary purposes
6. Scope 3 emissions (tonnes of CO<sub>2</sub>e) – Category 11: use of products sold
7. Total direct energy consumption from all fuel sources (GJ)
8. Total indirect energy consumption from all sources (GJ)
9. Uncontrolled releases (volumes >1bbl)
10. Total water consumption (ML)
11. Total water discharges – quality and quantity (ML)

## Findings

Based on our baseline analysis of Tullow's sustainability reporting, inclusive of the content within the Company's 2024 Sustainability Report (SR) and Sustainability Data Workbook, we believe Tullow's sustainability data collection, collation and reporting processes meet reasonable stakeholder expectations within the context of Tullow's business and operating environments. The following outlines our specific findings and recommendations relative to the reporting and assurance principles under review, as well as the Company's performance as defined by its published sustainability performance data.

### ***Reporting & Assurance Principles***

- As per a review of management assertions, including discussions with key personnel at both the Group and operations level (Ghana), Tullow has identified its most material stakeholders and engages them throughout its operations, thus meeting the requirements of *Inclusivity*.
- The content of the SR does not differ in any significant way from our analysis of the material issues discussed with Tullow as per the Company's materiality determination process and therefore meets reasonable expectations for *Materiality* determination, management and reporting.
- As per a review of management assertions, inclusive of discussions at the Group level, Tullow reasonably addresses stakeholder concerns through ongoing engagement with its key stakeholders, inclusive of, but not limited to, the content within its sustainability reporting, thereby meeting reasonable expectations for *Responsiveness*.
- As per a review of management assertions, inclusive of discussions at both the Group and operations (Ghana) level, we were able to conclude that Tullow addresses its most material impacts on stakeholders, particularly directly affected communities, and the natural environment in which it operates through risk management policies and procedures at both the Group and operations levels. We believe Tullow's activities, inclusive of, but not limited to, the content discussed within its Sustainability Report, meet reasonable expectations for *Impact*.
- As per a review of management assertions, inclusive of discussions at the Group level and reviews of the SR and SDW, Tullow's reporting of the company's successes and challenges during the reporting period is fair and balanced, thereby meeting reasonable expectations for *Neutrality*.
- As per a review of management assertions, inclusive of discussions at the Group level and reviews of quantitative/numerical performance information, and alignment of the SR to guidance materials, Tullow provides a high level of performance data transparency in a manner that allows for comprehensive benchmarking against peer companies, thereby meeting reasonable expectations for *Comparability*.

### ***Sustainability Performance Data***

- Tullow's systems for data collection, collation and reporting, at the Group and operations levels, appear to be sufficiently robust to allow for the internal and external reporting of the Company's performance. The use of Group-wide data management systems allows for frequent monitoring and management of performance with sufficient control mechanisms in place to ensure data is both accurate and timeously reported.
- All data tested at the Group/desktop level was found to be both accurate and reliable, with no concerns identified during the review of the above-mentioned 24 key sustainability indicators.
- The policies, procedures, systems and controls employed to monitor, measure and report Tullow's Scope 1, Scope 2 and Scope 3 (Category 11: Use of Sold Products) emissions are sufficiently robust to meet the carbon verification requirements of ISO 14064.
- Based on the depth of sustainability data reporting within the SR and SDW, inclusive of all related reports, we believe that Tullow demonstrates leadership relative to public disclosure of sustainability data among its peers. As per our analysis, we found that Tullow's sustainability data transparency is highest among a total population of 18 peer oil and gas companies.

## Conclusion

Based on the work performed, **IRAS** is confident that the SR provides a reasonably comprehensive and balanced account of Tullow's sustainability performance for the period under review. The data presented is based on a systematic process, and we are satisfied that the reported performance data fairly represents the current performance of Tullow, while meeting assurance and reporting principles of *Inclusivity, Materiality, Responsiveness, Impact, Neutrality and Comparability*. Moreover, and although the quality or quantity of data of can be improved, Tullow's 2024 Sustainability Report demonstrates leadership with respect to sustainability data transparency.

**CATALYST**  
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## Integrated Reporting & Assurance Services (IRAS)

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