

Independent Assurance Statement

To the Board and stakeholders of Tullow Oil:

Integrated Reporting & Assurance Services (IRAS) was commissioned by Tullow Oil (hereafter, “Tullow”) to provide independent third-party assurance (ITPA) over the carbon emissions and TCFD content within Tullow’s 2021 Sustainability Report, inclusive of the 2021 Climate Risk and Resilience Report and the 2021 Annual Report and Accounts (hereafter collectively referred to as ‘the Report’), covering the period 01 January to 31 December 2021.

Assurance Standard Applied

To the best of our ability, this assurance engagement has been aligned with an **IRAS** specific combination of AccountAbility’s AA1000AS v3 assurance standard, structured to meet the AA1000AS Type 1 (Moderate) requirements and guidance taken from experience gained over a more than 20-year period, inclusive of testing key sustainability performance data at its source at more than 150 sites.

Independence, responsibilities, and limitations

IRAS was not responsible for the preparation of any part of the Report and has not undertaken any commissions for Tullow that would interfere with our independence.

NOTE: IRAS was engaged to provide assurance for Tullow through one of its key ESG/Sustainability support service providers: GHD (UK). Given that GHD works closely with Tullow to assist with various systems and controls to ensure the accurate and reliable reporting of ESG/Sustainability data from Tullow’s various operations, **IRAS** ensured that any/all discussions regarding our findings, conclusions and recommendations were discussed solely and directly with the responsible individuals at Tullow.

The preparation of the Report is solely the responsibility of Tullow, where input from **IRAS** is limited to providing guidance 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.

Due to COVID-19 restrictions, coupled with the nature of the assurance as a first time, moderate level engagement, the testing of data was limited to remote/off-site interactions at the Group/Head Office (UK) and key country centres (Ghana and Kenya), excluding visits to any of the company’s operations.

Competence

The assurance team consisted of Michael H. Rea, a Lead Certified Sustainability Assurance Practitioner with 23 years’ experience in environmental and social performance measurement, including sustainability reporting and assurance and a team of IRAS associates that included a Chemical Process Engineer with more than 15 years of professional experience. Michael has completed more than 100 assurance engagements for 41 different companies and has completed 156 assurance site visits in 20 countries to test data at source.

Assurance objectives

The objectives of the assurance process were to:

- Assess Tullow’s carbon footprint and climate risk management activities for the extent to which Group policies and procedures for energy, carbon, water and waste data collection, collation and reporting are effectively applied throughout the Group to meet reasonable local and international climate risk management and carbon emissions data reporting.
- Assess the accuracy, consistency, completeness and reliability of Tullow’s carbon footprint and climate change data for water consumption, waste management, energy consumption and carbon emissions data.
- Assess the extent to which Tullow’s reporting adheres to reasonable local and international expectations for effective reporting, including guidance provided by the Taskforce on Climate-related Financial Disclosures (TCFD).

Scope of work performed

The process used in arriving at this assurance statement is based on AccountAbility's AA1000AS v3 guidance, as well as other best practices in assurance identified during our annual continuous improvement research processes. Our approach to assurance included the following, noting that any/all interviews were conducted remotely (i.e., via Microsoft Teams):

- A review of measurement and reporting policies, procedures, systems and controls with key personnel at Tullow's head offices via management interviews with the reporting team (remotely), as well as through desktop reviews of all relevant policy documents (e.g., Tullow's *GHG Calculation Methodology* standard operating procedure file).
- Interviews with the data champions responsible for reporting data to Group at country offices in Ghana and Kenya to ensure that the Group's reporting policies, procedures, systems and controls were being applied effectively at the operations level to ensure accurate and reliable reporting to the Group.
- Due to the nature of Tullow's Ghanaian operations being responsible for more than 98% of carbon emissions during the reporting period, a more comprehensive review of data collection, collation and reporting procedures was conducted with the company's most material operational sites. Specific attention was paid to ensuring that all reasonable effort and control is being administered on the offshore production and operational support vessels to report on controllable and non-controllable emissions, inclusive of measurement procedures for gas flaring and venting.

Data for the following indicators was specifically reviewed:

Direct Energy Consumption

Aviation Fuel (litres and GJ)
 Diesel – Boilers (m3 and GJ)
 Diesel – Engines (m3 and GJ)
 Diesel – Turbines (m3 and GJ)
 Fuel Gas – Engines (Mmscf and GJ)
 Fuel Gas – Turbines (Mmscf and GJ)
 Marine Gasoil (m3 and GJ)
 Marine Heavy Fuel Oil (m³ and GJ)
 Flash Gas Venting (Mmscf and Tonnes)
 Gas Flared (Mmscf and Tonnes)

Scope 1 Emissions

Aviation Fuel (CH₄, CO₂, CO₂e and N₂O)
 Diesel – Boilers (CH₄, CO₂, CO₂e and N₂O)
 Diesel – Engines (CH₄, CO₂, CO₂e and N₂O)
 Diesel – Turbines (CH₄, CO₂, CO₂e and N₂O)
 Fuel Gas – Engines (CH₄, CO₂, CO₂e and N₂O)
 Fuel Gas – Turbines (CH₄, CO₂, CO₂e and N₂O)
 Marine Gasoil (CH₄, CO₂, CO₂e and N₂O)
 Marine Heavy Fuel Oil (CH₄, CO₂, CO₂e and N₂O)

Indirect Energy Consumption

Electricity (kWh and GJ)

Scope 2 Emissions

Electricity (CO₂e)

NOTE: Mmscf = Million square cubic feet, used for volumes of gas

- Reviews of drafts of the Report for any significant errors and/or anomalies, inclusive of any lapses in the reporting of material issues identified relative to carbon emissions and/or climate change, inclusive of reporting in accordance with TCFD guidance.
- Reviews of drafts of the Report to test for reasonable adherence to other reasonable reporting expectations, including a comparative of reporting by five of Tullow's industry peers.

It should be considered that due to the scope and nature of this assurance engagement, as well as the impact of COVID-19 on the global operating environment, no physical site visits were conducted to test the authenticity of data at the primary source of collection and collation. The Report has therefore been assessed at the point of data aggregation for data accuracy, consistency, completeness, and reliability, and for overall reasonability of reporting.

Findings & Recommendations

In general, Tullow's sustainability processes, specifically with respect to carbon emissions and climate change reporting, appear to have been developed to ensure measured excellence (i.e., continuous improvement from a risk management and performance perspective), noting that the Report reasonably reflects an accurate accounting of Tullow's performance, including the review of data collected, collated, and reported by the team in Ghana.

Carbon Footprint Calculation

- The IRAS team did not identify any significant concerns with respect to how Tullow collects, collates, calculates and/or reports its carbon emissions resulting from energy consumption (direct and indirect), or from flaring, venting and fugitive emissions, at both the Group and operation level.

- Based on the information reviewed, Tullow applies reasonable assumptions, where necessary, and has a sufficiently robust process for quantifying the carbon emissions resulting from the burning of waste gases (i.e., flaring) and releases of gases without burning (i.e., venting).
- Aside from the following exception, no significant errors in the data presented within the report for energy consumption and/or carbon emissions were identified during our review.
 - Systems to measure/calculate and collate fugitive emissions data at some sites were deemed adequate to provide correct performance data. However, a break-down of procedures to report final year data can potentially result in over-reporting the volume of fugitive emissions.

TCFD

In general, Tullow's TCFD reporting, particularly within the *Climate Risk and Resilience Report*, reasonably meets all 11 of the guidance requirements.

Overall Reporting

Based on our analysis of Tullow's overall reporting, particularly compared to peer companies, is in our view exceptional, providing greater disclosure of quantitative comparable data that users of the Report may wish to assess for performance evaluation purposes.

Conclusions

Based on the information reviewed, **IRAS** is confident that Tullow's 2021 Report provides a comprehensive and balanced account of the carbon emissions and climate change performance of the company during the period under review. The data presented is based on systematic processes and we are satisfied that, aside from the exception stated above, the data accurately represents Tullow's climate change and carbon management performance.



Integrated Reporting & Assurance Services (IRAS)

Johannesburg
18 March 2022