



Focus on a better future





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Safe Operations

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Shared Prosperity

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Environmental Stewardship

[Read more on page 27](#)



Equality and Transparency

[Read more on page 35](#)

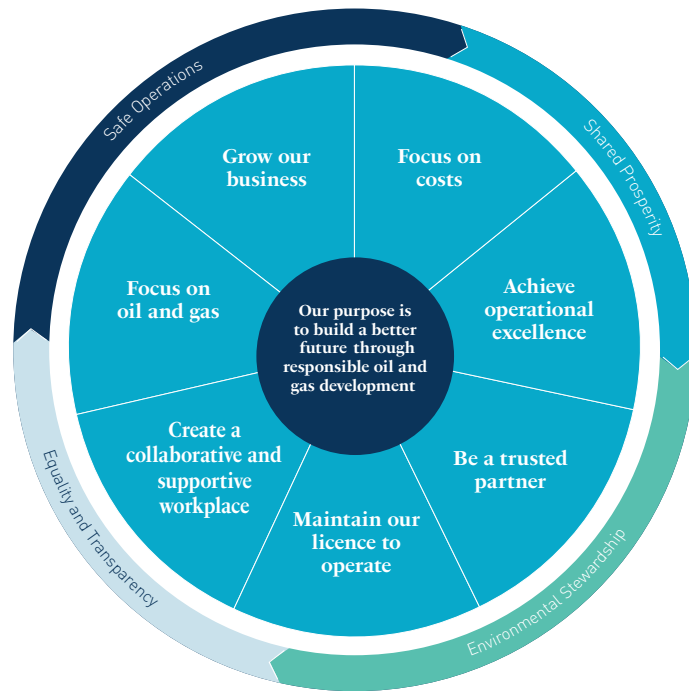
Front cover photos left to right: Educate to Innovate with STEM, Livelihoods Diversification and Support: Vegetable project in Ghana, Flat Confidence marine vessel.



About this report

Thank you for your interest in Tullow’s 2021 Sustainability Report. This report is published alongside our 2021 Annual Report and complements the business and financial information to provide stakeholders with a complete picture of our economic performance, social and environmental impacts in 2021 and a view of our strategy going forward.

Tullow’s sustainability strategy is key to fulfilling our purpose



This report was prepared in accordance with the Global Reporting Initiative (GRI) Standards (2016) core option. GRI Standards represent the most widely used sustainability reporting framework in the world today. GRI principles informed our reporting approach: materiality (our most significant impacts and issues which are most important to stakeholders), stakeholder inclusiveness (responding to stakeholder expectations and interests), sustainability context (presenting our performance in the wider context of sustainability issues) and completeness (inclusion of all the information which reflects significant economic impacts to enable stakeholders to assess our performance).

The content of this report was also informed by the International Petroleum Industry Environmental Conservation Association (IPIECA) Oil and Gas Industry Guidance on Voluntary Sustainability Reporting and the Sustainability Accounting Standards Board (SASB) Oil & Gas Sector Exploration and Production Standard (EM-EP). Tullow’s key findings in response to the recommendations of the Task Force on

Climate-related Financial Disclosures (TCFD) are presented in full in a separate Climate Risk & Resilience Report and summarised both in this report and in our 2021 Annual Report.

Quantitative data in this report relate to the 2021 calendar year and cover our global operations, unless otherwise stated. Specifically, the scope of our greenhouse gas reporting includes all of Tullow’s countries of operation and non-operated production (see Tullow Oil’s GHG Emissions Scope & Calculation Methodology. Descriptions of data collection methodologies and notes to reported metrics are available in our Basis for Reporting document. Greenhouse Gas Emissions data from our operated assets have been externally assured by Integrated Reporting and Assurance Services (IRAS) and the Assurance Statement can be found on our website at www.tulloil.com/sustainability.

We welcome your queries and feedback and invite you to contact us at: sustainability@tulloil.com

For more information on our strategy and purpose see our 2021 Annual Report

Tullow’s Reporting Suite

- [2021 Annual Report and Accounts](#)
- [2021 Sustainability Report](#)
- [2021 Climate Risk & Resilience Report](#)
- [2021 Payments to Government Report](#)



About Tullow Oil

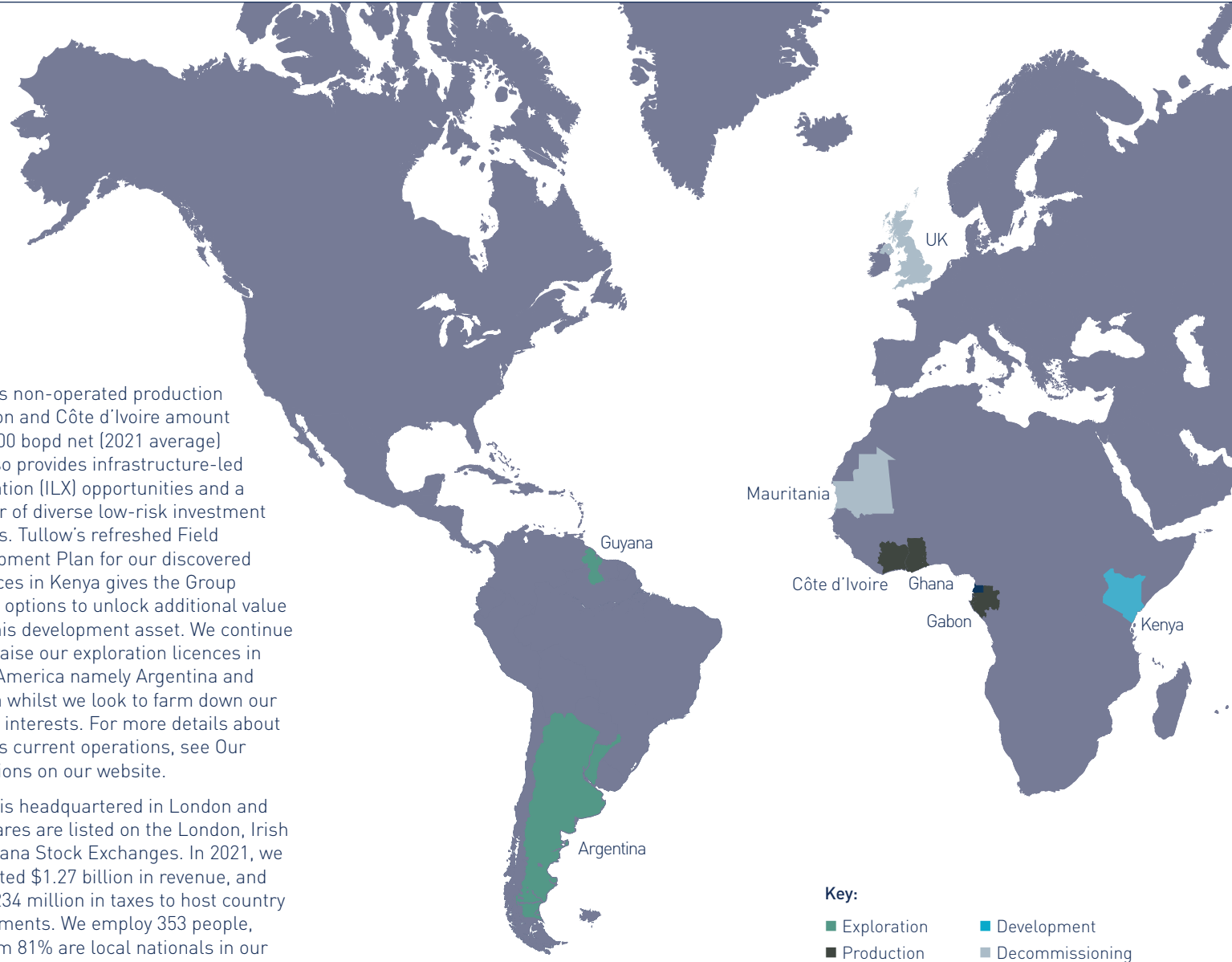
Tullow's purpose is to build a better future through responsible oil and gas development.

Through our activities, we help address global energy demand in a safe, cost-efficient and environmentally and socially responsible way. We form close relationships and partnerships in our host countries in Africa and South America, and our activities generate significant economic and social value, advancing national development priorities, creating local business and investment opportunities, and helping build local skills and capabilities.

As an independent oil & gas exploration and production company with interests in over 30 exploration and production licences across 8 countries, we contribute to the economic development of emerging, oil-exporting economies. In Ghana, we operate the Jubilee and TEN fields with production in excess of 42,000 bopd net (2021 average). The Jubilee and TEN fields in Ghana provide Tullow with a number of investment opportunities through a combination of infill drilling, facilities expansion, new production from currently undeveloped areas of the fields and near field exploration.

Tullow's non-operated production in Gabon and Côte d'Ivoire amount to 16,000 bopd net (2021 average) and also provides infrastructure-led exploration (ILX) opportunities and a number of diverse low-risk investment projects. Tullow's refreshed Field Development Plan for our discovered resources in Kenya gives the Group further options to unlock additional value from this development asset. We continue to appraise our exploration licences in South America namely Argentina and Guyana whilst we look to farm down our licence interests. For more details about Tullow's current operations, see Our Operations on our website.

Tullow is headquartered in London and our shares are listed on the London, Irish and Ghana Stock Exchanges. In 2021, we generated \$1.27 billion in revenue, and paid \$234 million in taxes to host country governments. We employ 353 people, of whom 81% are local nationals in our host countries.



Key:

- Exploration
- Production
- Development
- Decommissioning



Message from our CEO



2021 was a year of transition for Tullow as we reset our business both operationally and financially with good results.

We also continued to define our purpose which we set out last year: "To build a better a future through the responsible development of oil and gas". As we continue to further adapt our business to current challenges and operational circumstances, our approach to sustainability is fundamental to our future success.

2021 saw the UN Climate Change Conference, COP26, take place in Glasgow alongside rising energy prices, particularly in Europe, and continued pressure on decarbonisation. The urgency of decarbonisation was stressed in the latest assessment of the Intergovernmental Panel on Climate Change (IPCC) and focused the minds of governments on the role of oil & gas in our economies and actions needed to limit global temperature rise to 1.5°C above pre-industrial levels.

Research shows that energy demand is increasing, and oil & gas will continue to be part of the global energy mix for decades to come. We believe that developing countries should not be economically or socially disadvantaged whilst the world is decarbonising. Developing countries, particularly in Africa, have made a negligible contribution to global greenhouse gas emissions over the past 250 years and have the most remaining natural resource potential. They should be able to benefit both socially and economically from their natural resources as developed economies reduce their oil & gas production. This is in line with the view of host governments too: the President of Ghana, His Excellency, Nana Akufo-Addo said in Glasgow, "it would be wholly unfair for the world to demand that Africa abandons the exploitation of these same natural resources needed to finance its development and help us to cope better with the threat of climate change, at a time when many countries on the continent have only just discovered them."

As we rebuild, sustainability has to be a key part of our considerations in our business decisions and actions. Our sustainability strategy is embedded across the business through our four pillars framework: Safe Operations, Shared Prosperity, Environmental Stewardship and Equality and Transparency.

As a responsible oil and gas producer, managing the impact of our business on climate change is at the forefront of our minds and we support the Paris Agreement's goal of limiting global temperature rises

by 1.5°C. In 2021, we committed to being Net Zero in our Scope 1 and Scope 2 GHG emissions by 2030, through decarbonising our produced barrels and locally based offsetting initiatives. We will decarbonise our production by eliminating routine flaring, implementing operational efficiencies and offsetting hard to abate emissions, initially by implementing nature-based solutions in our countries of operation to generate carbon offsets, all of which will be independently assessed and audited.

Alongside our focus on climate change mitigation, Tullow has continued to make progress across our four pillars of sustainability. In 2021, we improved our safety management across our assets and ended the year with much improved performance with two Total Recordable Injuries (TRI).

In late 2021, we achieved a historic milestone, of which we are all immensely proud, in assisting Ghanaian companies to own and operate vessels to support the oil and gas industry and upscaling the capacity of Ghanaian personnel in the marine sector. The Flat Confidence is the first 100% Ghanaian-owned, flagged and staffed offshore vessel and took to the seas in 2021 following a long-term contract awarded by Tullow Ghana that enabled the owner-operator to raise finances to procure the vessel. This is the kind of transformational impact a responsible developer can enable: the advancement of local, self-sustaining industry and local people with quality skills who can support it.

As part of our Equality and Transparency pillar, we continue to be an industry leader in tax transparency and we made payments (and payments in kind) to Governments totalling \$234 million in 2021, another year of significant investment. We have hired and promoted local talent, with localisation in Ghana increasing to 75% and a target to achieve 90%. Localisation is one of the most significant ways we can contribute to the development of strong, self-sufficient and advanced local economies and capabilities.

Finally, with the COVID-19 pandemic continuing, we continued to focus on the well-being of our staff. Through regular employee surveys and staff engagement, we checked in to understand the needs of our people, relaunched our approach to SMART working and introduced a hybrid approach with people working in the office two days a week, helping our people to manage their work life balance.

We still have work to do and we operate in an industry that brings many challenges. Through living our purpose, I remain convinced that we can and should continue to be a force for good in the developing countries in which we work.

Thank you for your interest in this report.

Rahul Dhir, Chief Executive Officer

2021 Sustainability highlights



Safe Operations



- 75% reduction in total recordable injuries
- 55% reduction in High Potential Incidents
- Zero Tier 1 and zero Tier 2 process safety events related to Loss of Primary Containment releases
- Three years of operations without a Lost Time Injury at our Jubilee FPSO Kwame Nkrumah

[Read more: 11-14](#)



Shared Prosperity



- \$207 million local supplier spend in 2021, bringing total five-year local spend to \$1.2 billion
- Launch of Flat Confidence (Flat C), first 100% Ghanaian owned, crewed and flagged vessel contracted to support offshore operations in Ghana
- Over 700 local suppliers trained on Industry best practice with the Petroleum Commission / Tullow Business Academy in Ghana
- Over 7,800 students across Ghana, Kenya, Guyana and Suriname benefitted from initiatives supporting access to educational programmes and schooling facilities

[Read more: 15-26](#)



Environmental Stewardship



- In March 2021 Tullow set its goal to achieve Net Zero by 2030 (Scope 1 & 2 net equity emissions)
- Agreement signed with Terra Global to source offset projects to help to deliver Tullow's Net Zero commitment
- On Jubilee we've achieved 65% year on year reduction in non-routine flaring, arising from unplanned incidents
- 82% reduction in Scope 2 emissions over the last four years
- 88% reduction in water consumption per tonne of hydrocarbon produced
- 74% reduction in hazardous waste generation in our Ghana operations

[Read more: 27-34](#)



Equality and Transparency



- \$445 million total socio-economic contribution in our host countries, bringing total five-year socio-economic contribution to \$2.9 billion
- \$234 million paid to host countries in taxes
- 75% localisation in Ghana
- 100% of Tullow colleagues completed the required annual Code of Ethical Conduct training and certification process
- 100% of Tullow colleagues participated in a performance review in 2021

[Read more: 35-44](#)



Our sustainability framework

Tullow takes a strategic approach to embedding sustainability throughout our business. This approach is based on our understanding of the needs and demands of our stakeholders, combined with a focus on the topics that reflect our most significant economic, social and environmental impacts.

We believe this approach helps us to be a stronger, more resilient business and enables us to deliver significant value for our host nations and all those we engage with.

Our sustainability framework includes 15 material topics which are grouped within four pillars. Each pillar and its related material topics directly contribute to the advancement of seven United Nations (UN) Sustainable Development Goals (SDGs).

Our material topics were defined in 2019 after consideration of feedback from our stakeholders, our business strategy and leading sustainability reporting standards and frameworks, including sustainability reporting guidance of IPIECA, GRI Standards and the SASB Oil & Gas Sector Exploration and Production Standard. We also considered sustainability trends impacting our industry. During 2021, our Senior Leadership Team (SLT) confirmed this list of material topics remains relevant and continues to reflect our most important social and environmental impacts.



Safe Operations

- Employee health and safety
- Process safety
- Emergency response

[Read more: 11-14](#)



Shared Prosperity

- Local content and capacity
- Community development
- Social investment

[Read more: 15-26](#)



Environmental Stewardship

- Climate change
- Biodiversity
- Spills
- Waste

[Read more: 27-34](#)



Equality and Transparency

- Compliance
- Anti-corruption
- Human rights
- Inclusion and Diversity
- Tax transparency

[Read more: 35-44](#)



Tullow supports the following standards and partnerships:





Advancing the SDGs

Tullow supports the world's sustainable development priorities to deliver global prosperity by 2030. These priorities are encompassed in the UN Sustainable Development Goals (SDGs) and Tullow makes a contribution in several ways across the full spectrum of SDGs. Specifically, we define seven SDGs to which Tullow makes its most significant contribution.



Safe Operations

Tullow provides a safe working environment for colleagues, contractors and visitors.

Occupational health and safety: page 12

We are committed to maintaining and enhancing our process safety and emergency response management.

Process safety: page 13

Tullow promotes health and wellness for Tullow colleagues around the world.

Wellness programme: page 14



Shared Prosperity

We engage thoughtfully and consistently with a broad range of stakeholders.

Stakeholder engagement: pages 17-18

Tullow makes a significant contribution to advancing education, in particular STEM education, in our host countries.

Education and skills development: pages 19-22

We contribute to economic growth in our host nations through responsible business practices, human rights, optimising local content and localisation for African nationals throughout our business.

Optimising local content: pages 24-26



Environmental Stewardship

Tullow has committed to Net Zero for Scope 1 and 2 GHG emissions (net equity), by improving operational efficiencies, eliminating routine flaring and identifying nature-based solutions for hard to abate emissions.

Climate resilience: pages 28-31

We manage water and waste responsibly and report transparently to our stakeholders.

Water efficiency and waste management: page 32

We minimise negative impacts on biodiversity during all phases of our activities.

Biodiversity: page 33



Equality and Transparency

We place an uncompromising focus on ethics and compliance.

Governance, compliance and ethics: pages 36-38

We take a responsible approach to taxation, and support transparency in our payments to governments.

Taxation: page 39

We work to improve the diversity of our workforce and the inclusiveness of our culture while upholding high standards of transparent disclosure and ESG reporting.

Our people: pages 40-44





Engaging with Stakeholders

During 2021, we continued to engage with our primary stakeholders to ensure we are aware of their expectations and concerns and are able to address them effectively. The main ways we engaged in 2021 are as follows:

Stakeholder	Primary means of engagement	Key expectations	Engagements in 2021
Host communities	Regular interactions in our host countries through our local Social Performance teams.	<ul style="list-style-type: none"> - Providing project development and operational updates. - Managing project related grievances. - Providing updates on socio-economic investments and local content opportunities. 	In 2021, our Ghana team met with key stakeholders on compliance topics in the safety and security zones around Jubilee and TEN fields. Also, our Ghana team engaged over 5,000 beneficiaries in discussions related to our shared prosperity programmes. In Kenya, we started a new consultation with local communities, the Ministry of Petroleum and the general public for the potential development of the Kenya project as part of our Environmental and Social Impact Assessment (ESIA).
Host governments	Our Senior Leadership Team and local teams engage with local and national governments through meetings, discussions, surveys, advocacy work and industry collaborations.	<ul style="list-style-type: none"> - Updates on business performance. - Development of local content. - Economic contribution. - Job creation. 	We continued our dialogue in our host countries in relation to Tullow's contribution to advancing national sustainable development agendas and supporting economic growth. We engaged with governments in connection with most of our Shared Prosperity programmes.
Local suppliers	Ongoing engagement with suppliers through business meetings, visits and supply discussions. We also engage through local content activities to support supplier capacity building.	<ul style="list-style-type: none"> - Opportunities to compete. - Ethical procurement. - Initiatives to help local suppliers reach the international standards required by the oil and gas sector. 	We collaborated with the Ghanaian Petroleum Commission to deliver training to over 700 suppliers, and with Invest in Africa to support local suppliers gain access to finance and business education. We took delivery of the Flat Confidence vessel, the first Ghanaian-owned, Ghanaian-flagged and Ghanaian-crewed marine vessel to support offshore activities in the oil and gas industry in Ghana.
Colleagues	Daily interactions through business activities and team meetings, engagement surveys and town hall meetings.	<ul style="list-style-type: none"> - Timely updates about the business and organisational changes. - Opportunity to advance including for African nationals in their country. - Fair compensation and benefits. - Safe operations. 	Significant engagement in 2021 included ongoing business updates, engagement survey, SMART working survey, Health Plan survey, ongoing training in Tullow's refreshed purpose and values, safety and other organisational processes and updates.
ESG experts and Industry Peers	Ongoing engagement through discussions, working groups / seminars.	<ul style="list-style-type: none"> - Share best practices. - Seek advice on key issues. 	We worked with experts to challenge our assessment of emerging risks and material issues within our industry and core geographies.
Lending banks and investors	Hosting regular bondholder and bank meetings. The Board and senior leaders meet regularly with investors and banks.	<ul style="list-style-type: none"> - Timely and accurate financial statements. - Business forecasts. - Strong governance and ethical conduct. 	Transparent reporting through our Annual Report, Sustainability Report and Climate Risk & Resilience report. Requesting for feedback and responding to queries.
Non-governmental organisations (NGO)	Engagements as needed on topics on a specific basis per organisation.	<ul style="list-style-type: none"> - Proactive disclosure regarding stakeholder engagement, governance, and our economic, environmental and social impacts. 	A wide range of NGO collaborations and projects progressed in 2021, and are detailed in the Shared Prosperity section of this report.



Sustainability governance

The oversight of our sustainability strategy, plans and performance rests with our Board of Directors. The Safety and Sustainability Committee engages closely with Tullow’s Senior Leadership Team to provide guidance on strategy implementation, risks and opportunities, while supporting the Board of Directors by advising on decisions relating to sustainability. Within the Senior Leadership Team which reports to the CEO, the Director of People and Sustainability leads Tullow’s sustainability and performance disclosure.

Board of Directors

(approves and oversees sustainability approach, sustainability strategy, goals and targets, risk identification and mitigation, and tracks core KPIs)

Remuneration Committee
Nominations Committee
Audit Committee

(these Committees provide guidance, challenge and feedback on topical issues and risks where required)

Safety and Sustainability Committee

(supports the Board of Directors through close engagement with the Senior Leadership Team to review, support and advance sustainability goals, targets and evaluation of emerging risks and opportunities)

Senior Leadership Team

(holds accountability for the implementation of sustainability strategy, policies, advancing goals and targets, managing resources, and embedding sustainability practices throughout the organisation)

Director of People and Sustainability

(delivering sustainability KPIs)



Safe Operations

- Led by Group Environment, Health and Safety (EHS) Manager
- Supported by country representatives and operations managers in host country
 - Addresses EHS and security risks
- Accountable for KPIs relating to recordable injuries, high potential incidents, loss of primary containment and EHS assurance



Shared Prosperity

- Led by Shared Prosperity Manager
- Supported by country representatives for social performance and stakeholder engagement
- Address stakeholder risks relating to relationships with host governments and local populations
- Accountable for KPIs relating to social investment plans, community engagement and local content activation



Environmental Stewardship

- Led by Group EHS Manager
- Supported by EHS team members in host country operations
- Addresses climate change risk and other environmental risks
- Accountable for delivering KPIs relating to GHG emissions, energy consumption and other core environmental indicators



Equality and Transparency

- Led jointly by the Director of People and Sustainability and General Counsel & Director, Risk, Compliance and Information Systems
- Supported by Human Resources Managers in all operations, Ethics & Compliance Manager and Company Secretary
- Addresses organisational, ethical conduct and human rights risks
- Accountable for KPIs relating to sustainability performance, employee engagement, development and localisation



Safe Operations

Tullow puts the health and safety of its workforce and local communities first by creating safe places of work, underpinned by robust management systems. As a core pillar of our sustainability approach and supported at Board level through the Safety and Sustainability Committee of the Board of Directors, Safe Operations are at the forefront of our daily work and an important element of decision making at every stage of our operations.



Occupational health and safety

In 2021, we enhanced our safety training programmes to reinforce our culture of safe working and further embed safe working practices in line with our safety management system and International Association of Oil and Gas Producers (IOGP) Life Saving Rules implementation.



Safe Operations

Due to a concerning dip in safety performance in 2020, we focused on safety leadership across all parts of the business in 2021. We held a number of safety stand downs, and our Managing Director at Tullow Ghana was personally engaged in meetings with operational leaders to reinforce safety awareness and discuss opportunities to improve embedding processes through all our operations. We also held several leadership site visits, where COVID-19 protocols permitted, for safety related engagements with operators at our offshore sites. Our CEO, Rahul Dhir visited sites in Ghana, and during additional visits, other members of our Senior Leadership Team also helped spread our critical safety messages.

During the year we also reinforced training in our IOGP lifesaving rules for colleagues and contractors. We held two Contractor

Environment, Health and Safety (EHS) Forums, sharing good practices, lessons from incidents and setting standards for safety leadership across our operations. In parallel, our contract holders, our relationship managers and key points of contact with our contractor suppliers, underwent training in several aspects of environment, health and safety management during the year.

High potential incidents (HiPo) are defined as any incident or near miss that could, in other circumstances, have realistically resulted in one or more fatalities.

Our frequency rate is determined by the total number of HiPos / million person hours.



In December 2021, the team at our FPSO Kwame Nkrumah in our Jubilee field celebrated three years of safe operations without a single Lost Time Injury.

“ In 2021, we saw a significant improvement in our overall safety performance, with a reduction in the number of recordable injuries and a reduction in the number of high potential incidents. We had a clear plan for the steps required to improve EHS performance and the relentless focus of our teams has delivered those EHS improvements across each part of the business. Of course, there is always room for improvement, and we plan to continue our uncompromising focus on safety to ensure we sustain this performance. ”

Rowland Wright,
Group EHS Manager

Work-related ill-health and COVID-19 response

We continue to monitor key health risks related to our operations and take preventive action where possible.

During 2021, we continued to operate in accordance with all relevant regulations and guidance relating to COVID-19 safety measures to keep our colleagues, contractors and visitors safe as the pandemic continued to require significant adaptation and flexibility. Office-based colleagues continued to work from home during intermittent closures, and we provided support to help them deal with the challenges and stress levels that characterised this period.

We were faced with disruption to operations through travel restrictions and quarantine rules, which meant some of our colleagues and contractors were away from home for extended periods of time.

We strongly encouraged our teams to be vaccinated and supported access to COVID-19 vaccines. Despite the challenges faced, we were pleased to have been able to minimise rates of COVID-19 infections among our workforce and avoid disruption to our operations beyond some delays to planned programmes.

Safety Performance	2021	2020	2019
Lost Time Injuries Frequency (LTIF)	0.21	0.32	0.09
Total Recordable Injuries Frequency (TRIF)	0.43	1.27	0.56
High Potential Incident Frequency (HiPoF)	1.06	1.74	1.39
Workforce fatalities	0	0	0



Process safety

Tullow addresses process safety through policies, standards and risk management activities, covering all our operations from planning to decommissioning.



Safe Operations

We ensure that all hazards that have the potential to lead to major accidents are identified and we take all measures necessary to prevent and limit their consequences for human health and the environment, reducing risks to As Low As Reasonably Practicable (ALARP). We make appropriate preparations to respond to emergencies including any consequences beyond the site boundary.

Process safety performance

In 2021, we maintained a strong level of Process safety performance with zero Tier 1 and zero Tier 2 process safety events (PSE) related to Loss of Primary Containment (LOPC) releases.

Process safety events (PSE)	2021	2020	2019
Tier 1	0	0	1
Tier 2	0	4	3
Total	0	4	4

Process safety relates to the prevention of major accident hazards, such as explosions, fires, and toxic releases associated with the use of chemicals and process fluids.

Tier 1 PSE is an LOPC with the greatest potential consequence. This involves an unplanned or uncontrolled release of any material, including non-toxic and non-flammable materials, which results in serious injury or fatality, community evacuation, fire or explosion causing significant financial impact.

Tier 2 PSE is an LOPC with lesser potential consequence. This involves an unplanned or uncontrolled release of any material that results in a recordable injury, fire or explosion causing lower financial impact.

A full definition of Tier 1 and 2 PSE can be found on the IOGP website.

Process Safety Fundamentals

In 2021, we commenced a Process Safety Fundamentals (PSF) programme throughout the organisation, aiming to engage all colleagues at the front lines of our operations to ensure that they have both the knowledge and skills to follow safe systems of work and recognise potential process safety hazards.

As active members of the International Association of Oil and Gas Producers (IOGP), we adopted the new IOGP PSF framework following its launch in late 2020 and constructed our Tullow-specific PSF roll-out and training using this framework.

During 2021, we trained all of our operational workforce, including our direct employees and contractors, on the PSFs. To support the roll-out, we nominated PSF champions at our sites and held monthly events for deep dives on each of the PSFs, sharing best practice, discussing further integration into daily ways of working and ensuring the same high level of understanding and engagement for all our workforce at all locations.

Each of these events was well attended by more than 100 employees and contractors and was followed by feedback processes to check new levels of awareness and assimilation of important safety information. In 2022, we plan to conduct a review of our PSF implementation and the degree to which

these concepts and practices have been embedded into the organisation. Indications so far is that our PSF programme has started to change the way our colleagues talk about and proactively engage on matters related to Process safety.

Asset protection and emergency response

We are committed to maintaining and enhancing our ability to rapidly adapt and respond to unforeseen events in order to maintain business continuity and minimise negative impacts on people, the environment, our physical and intellectual assets, and our reputation. Whilst there are inherent safety and environmental risks due to the nature of our industry, our detailed and careful implementation of asset protection policies, standards and plans incorporating security, business continuity, and crisis and emergency management provide a strong basis for Tullow's ongoing preparedness to respond to any emergency.

In 2021, we continued our programme of emergency response training and exercises involving credible emergency scenarios. Extensive well capping and containment training and oil spill response training was conducted followed by a major exercise to test all parts of our response capability.

Wellness programme

We encourage our colleagues to maintain a healthy lifestyle for their own wellbeing and so they can bring their positive energy to work.



Safe Operations

We support our colleagues through our wellness programme, which continued throughout 2021, by offering a series of talks and a range of activities supported by expert speakers and instructors. During the year, the programme was intentionally oriented to assist colleagues to navigate the challenges of the COVID-19 pandemic, which saw many employees working remotely or in mandated quarantine situations. We aimed to provide a suite of educational and motivational activities for colleagues and their families, most of which were delivered virtually. A selection of these activities through the year included:

- Wellness talks on keeping healthy during COVID-19 and positive mental health
- Meditation sessions
- 20-day mental health challenge
- Mini health checks including biometric testing in person on defined days at different locations
- Move-it challenge to encourage colleagues to be more physically active through walking, jogging, cycling or other activities
- Wellness afternoon off
- Virtual magic and games entertainment for kids (and for adults!)

In addition, we also held our annual global Wellness Fortnight in November 2021, during which the entire company came together to participate in multiple health and wellness activities to boost everyone's awareness, motivation and investment in their own wellbeing. Talks and activities this year covered breast cancer awareness, prostate cancer, good nutrition, sleeping well, dealing with grief and more.

The 2021 wellness programme attendee count was more than 2,500 throughout the year which is on average seven different activities per employee. Feedback from colleagues indicates that they appreciate the encouragement to be more aware and more in control of their personal wellbeing and found the activities they attended beneficial, both personally and professionally.

7

wellness programme events attended per employee, on average, in 2021



Jorge Arraya and family

CPR Training

The inspiration for this training was the result of a truly remarkable and moving story. Our colleague, Jorge Arraya, Country Representative for Peru, was unexpectedly required to perform CPR on his wife and, with the help of his sons, managed to save her life. Following this shocking event, Jorge took the initiative to work with Tullow's Occupational Health team to organise CPR training for the Company.

“

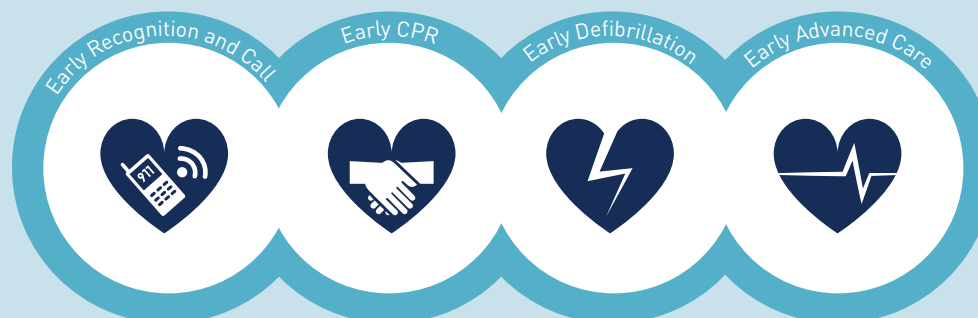
Learn CPR and make sure your loved ones know how to do it too. Watch videos, take a class, get certified, whatever it takes, but learn it. ”

Jorge Arraya,
Country Representative for Peru

Number of colleagues that attended CPR training

> 150

[Over 40% of the workforce attended virtual or in-person training].





Shared Prosperity

We believe the ongoing responsible development of hydrocarbons in Africa will build a better social and economic future for our host nations.





Advancing Shared Prosperity

Tullow believes the energy sector can drive businesses that create jobs, and can underpin access to better health, education, and water. Energy makes it possible for households and communities to improve their quality of life.



Shared Prosperity

Africa continues to suffer from low energy access. Globally, nearly 760 million people and about 570 million Africans, do not have access to energy; an even greater number of Africans (nearly 900 million) do not have access to clean cooking¹.

Delivering our purpose by partnering with our host nations to develop Africa's natural energy resources in a low-cost and environmentally and socially responsible manner will add a critical boost to local economies, elevating the quality of life and overall prosperity for generations to come.

Tullow is committed to social investment in education and skills development to enhance employability and enterprise development, including supporting agricultural livelihoods to increase local entrepreneurship. Tullow provides not only financial resources but the critical building blocks of long-term self-sufficiency and growth. We call this Shared Prosperity, and it is a core pillar of our Sustainability framework.

In this section, we share 2021 highlights from across Shared Prosperity which directly support UN SDGs 4, Quality Education and 8, Decent Work and Economic Growth.

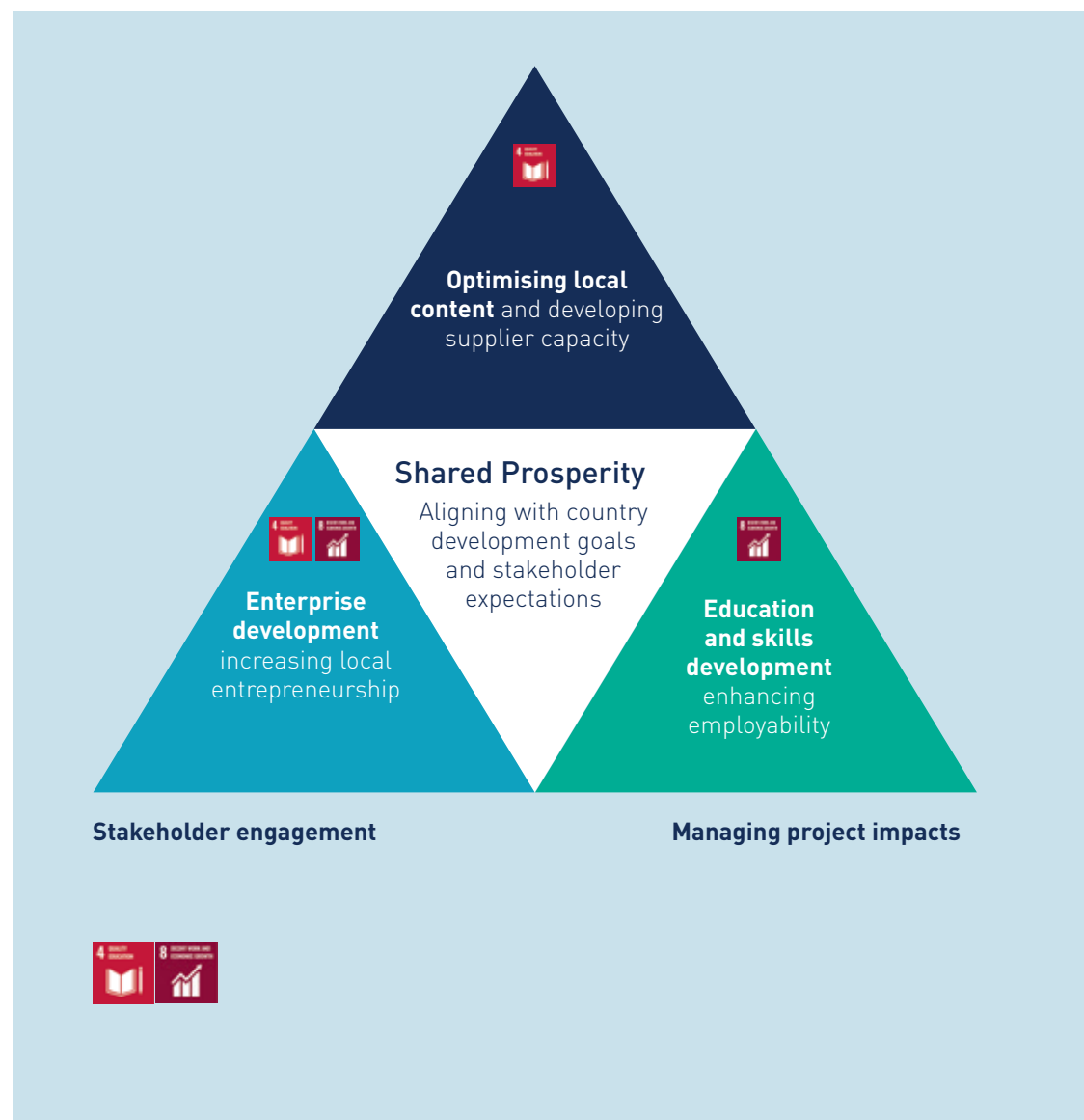
Stakeholder engagement: understanding the context, impacts and benefits, risks and opportunities associated with the impacts; and, establishing and maintaining effective interaction and credibility with stakeholders through local partnerships and relationships.

Education and skills development: supporting access to education and preparing people for jobs in the economy thereby enhancing employability.

Enterprise development including agricultural livelihoods: supporting local entrepreneurship and expanding economic growth through local economic activity.

Optimising local content: creating the conditions for local companies to participate in our supply chain.

Managing project impacts: mitigating environmental and social impacts associated with our business.



1 IEA, IRENA, UNSD, World Bank, WHO. 2021. Tracking SDG 7: The Energy Progress Report. World Bank, Washington DC.



Stakeholder engagement

Our ability to deliver our Shared Prosperity ambitions rests on a deep understanding of the political, economic, social and environmental conditions that influence the quality of life for our stakeholders in our host countries.



Shared Prosperity

We engage thoughtfully and consistently to understand how our operations contribute to broader national development goals and impact local communities. In certain cases, such engagement is also mandated by local governments. At Tullow, we have always invested in dedicated colleagues in our host countries who are charged with leading local stakeholder engagement as a critical strategic activity and enabler of our social license to operate and business success.

Engagement in Ghana

In Ghana, through the Petroleum Commission and Environmental Protection Agency, it is a legal requirement for oil and gas producers to maintain a programme of participatory consultations in the local communities affected by their operations. For Tullow, this means 115 communities around our Jubilee and TEN operations. We strive to maintain ongoing dialogue with these communities to build trustworthy relationships in which any and all concerns can be constructively discussed to find a solution. In 2021, our Ghana team met with key stakeholders including; the Ghana National Canoe Fishermen Council whose activities are impacted by offshore installations and operations; the Maritime and Fisheries Enforcement Unit; Ghana Navy, Ghana Maritime Authority; Marine Police and the Fisheries Commission of Ghana. Major topics discussed in our meetings included adherence to the safety and security zones around Jubilee and TEN fields, as we implemented our drilling programme.

The team also engaged over 5,000 project beneficiaries on various livelihood and impact mitigation initiatives and social investments. Tullow's Community Liaison Officers also worked closely with more than 155 Chief Fishermen and the leadership of the Fishmongers Association to deepen our understanding of the needs and concerns of the fishing community in Ghana. A range of engagement channels including virtual meetings, phone conferences, community radio platforms and banners posted at strategic locations within the communities, expanding our reach to 2,000 canoe owners and 40,000 fisherfolks. Consequently we

were able to provide updates on our activities and obtain input from stakeholders.

Our engagement at the governmental level included introductory meetings with newly appointed Local Government Authorities across the seven coastal districts of the Western Region.

Despite the ongoing COVID-19 pandemic restrictions, we maintained the pace of engagement with all primary local stakeholders and feel confident that their insights will help Tullow continue to conduct our business responsibly, respectfully and in consideration of local needs.



Stakeholder engagement



Shared Prosperity

Engagement in Kenya

Our activities in 2021 continued to focus on maintaining positive relationships with the local communities and delivering on outstanding commitments including ongoing management of community water boreholes which supply over 219 million litres of water to local communities in and around the project area.

We engaged with the National Environmental Management Authority (NEMA) to reach an agreement on waste management and consolidation of waste at the licenced waste transfer site. This agreement provides for consolidation of waste that was generated during the exploration and appraisal phase, and was still being stored at ten sites, to be consolidated into licenced waste holding sites and managed responsibly. The agreement also included remediation of closed sites. Some drilling waste is classified as hazardous, so formalising NEMA-approved waste handling processes was a priority for our host communities.

In 2021, we held project disclosure and consultation meetings on the Midstream, Upstream and Water Pipeline Environmental and Social Impact Assessment (ESIA) for the potential development of the project. Engagements were held with representatives from the local communities in the project

area, the Ministry of Petroleum and with the general public through various public meetings. The main topics addressed included:

- land acquisition and compensation for local communities for loss of land or assets
- local benefits from the project such as employment, capacity building and local enterprise
- environmental and social impacts associated with the project and respective mitigation measures

Midstream and Upstream ESIA reports have been submitted to NEMA for approval and the Midstream ESIA has subsequently been approved.

“Community priorities identified during engagements have been focused on education, health and local enterprise participation in the project. These are also areas that align with Tullow’s Shared Prosperity priorities.”

Bethwell Sang,
Social Performance Manager, Tullow Kenya





Education and skills development

The initiatives we advance in our host countries are designed to encourage more young people to gain a Science Technology Engineering and Mathematics (STEM) education and broaden opportunities for employment.



Shared Prosperity

According to the African Development Bank¹, less than 25% of students in Africa opt to study STEM subjects – a fact which significantly limits the employability rates amongst young people and hinders the economic development potential of the continent.

In 2021, Tullow advanced several continuing and new initiatives.



The path to employability and the ability to maintain a decent livelihood and quality of life starts at a very early age. That’s why, in all our host countries, we strive to invest in education, starting with primary school through to matriculation and university. We place emphasis on enhancing access to education, as well as furthering interest in STEM subjects as the basis for entry into careers in our industry or other technical roles. ”

Cynthia Lumor,
Deputy Managing Director, Tullow Ghana

Supporting Ghana’s free Senior High School programme

Tullow Ghana’s free Senior High School (SHS) initiative demonstrates our practical support for the Ghana Government’s policy of providing free access to quality senior high school education. Tullow’s commitment is an investment of \$10 million over five years (2020–2024) in senior high school infrastructure in fifteen selected schools. In 2021, the first three schools (Nsein SHS near Axim, Sankor SHS near Dixcove and Nsutaman SHS in the Ashanti region) benefitted from newly constructed accommodation blocks for more than 1,100 students, representing over 20% of the total population of these schools. The dormitories at Nsein SHS house 570 female pupils, helping to ensure gender equity in access to education – the school already reported a 28% increase in enrolment in the 2021–2022 academic year. Construction of dormitory blocks at Kikam Technical Institute and Annor Adjaye SHS, and a 12 unit classroom block at Bonzu Kaku SHS is underway and will be completed in 2022.

Lack of accommodation facilities at senior high schools is often a primary limitation of access to education; rural pupils must travel long distances to attend school, so accommodation is critical to enable them to attend classes. A significant investment in infrastructure is expected to continue to increase the enrolment rate of rural pupils and deliver an overall increase in educational achievements throughout the country.



¹ <http://education.africapolicyreview.com/education-youth-development/stem-education-and-african-development/>



Education and skills development



Shared Prosperity

Advancing STEM Education in Western Ghana

With a vision to harness the potential of the youth to become responsible and participating citizens for sustainable development, Tullow and Youth Bridge Foundation have been working tirelessly to advance STEM education and deliver tangible academic progress for and by the youth of Ghana. Since 2020, Tullow has funded a three-year programme, Educate to Innovate with STEM, aimed at improving science and mathematics results in the Basic

Education Certificate Examination (BECE) and West African Senior Secondary Certificate Examination in selected communities. As part of this programme, Tullow STEM Radio continues to broadcast accessible and relevant STEM lessons to high school pupils, helping address some of the inequalities in learning that were exacerbated by school closures during the COVID-19 pandemic.



In addition, Youth Bridge and Tullow helped prepare over 1,400 final year junior high school pupils across 26 schools in the Western Region of Ghana for the 2021 BECE. Pupils received BECE orientation, participated in practical STEM clinics and joined mentorship sessions. Pupils and teachers also benefitted from five day, in-person, pre-exam summits. Sessions were held in six districts in the Western Region, in collaboration with the Ghana Education Service and other educational partners. More than 1,300 final year pupils in other regions beyond the programme's scope tuned in to Tullow STEM Radio sessions and also benefitted from focussed pre-exam tuition.

[View a video about Tullow STEM Radio and its vital contribution to education, especially through pandemic restrictions in 2020 and 2021.](#)

Advancing women in science in Africa

Tullow has continued to partner with African Science Academy (ASA), established in Ghana in 2016. ASA remains the only girls' centre of excellence for science and mathematics education in Africa, offering sixth form education for A-level pupils with outstanding potential. Annually, 22 candidates are selected from across Africa to study at ASA. To date, 100 young women from 12 African countries have studied at ASA, with 95% going on to secure university scholarships.

Since 2017, Tullow has also supported ASA to deliver four STEM master classes, free professional development programmes for SHS mathematics teachers in Ghana.

15

ASA alumni graduated from university in 2021

400

Maths teachers trained across Ghana, benefitting an estimated 40,000 students across Ghana.

Education and skills development



Shared Prosperity



Virtual Academy and learning pods:

In 2021, Tullow partnered with STEM Guyana and others to launch a Virtual Academy programme, rolling out 20 learning pods in nine administrative regions. The Virtual Academy aims to create a cost effective after school educational delivery model to improve the performance outcomes of vulnerable children and enables continuity of education during the COVID-19 pandemic. The programme has successfully reached 500 pupils.

To date, close to 80% of participating pupils have gained positive results in national assessments and advanced to the country's leading secondary schools to continue their studies. The indication is that learning pods represent a sustainable model that can be replicated to benefit larger groups of pupils and contribute significantly to improving STEM capabilities in Guyana.



Collaborating with STEM Guyana

As we continue to work with our Joint Venture (JV) Partners to unlock value from our licences offshore Guyana, we are also supporting STEM Guyana to deliver STEM education to youth in Guyana. STEM Guyana, a dynamic non-profit organisation running innovative programmes that are strongly grounded in mathematics, technology and robotics for youth, including vulnerable youth.

In 2021, Tullow supported several continuing and new initiatives with STEM Guyana, as shown in the following examples.

The success of the learning pods has enabled STEM Guyana to leverage additional external funding to expand from 20 to 40 learning pods in 2022.

Parent Academy: One of the big successes of the learning pods has been the increasing desire of parents to support their children through their school studies. To encourage the involvement of parents, and to assist them in understanding the taught materials, STEM Guyana, with funding from Tullow, established the Parent Academy. The Parent Academy offers virtual classes, available to any parents, not just those with children in the learning pods. More than 800 parents have signed up and are benefitting from the lessons.

“STEM Guyana’s relationship with Tullow began over two years ago, when we sought Tullow’s support for our national robotics team. With Tullow’s help, the team went on to win a gold medal in a prestigious global robotics competition. Since then, Tullow has continued to be a valued partner to STEM Guyana in helping us deliver our vision.”

Karen Abrams,
Co-founder, STEM Guyana



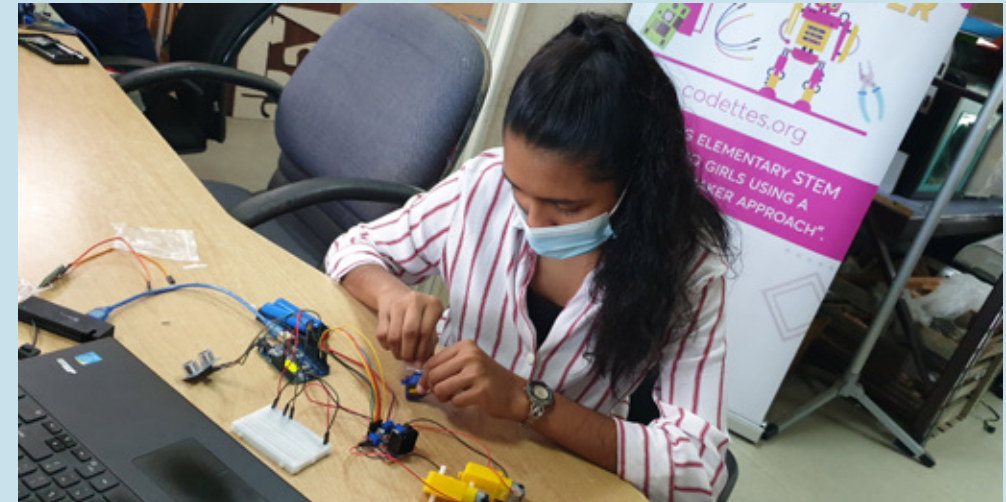
Scholarships for marine professions in Guyana

Guyana’s growing workforce is showing great interest in onshore and offshore professions within the oil and gas industry, given the importance of this field to Guyana’s economic growth. To facilitate entry to marine careers, Tullow continues to provide scholarships for cadets at the MATPAL Marine Institute in Guyana. Thirteen cadets in the 2021 cohort are currently being equipped to take on mariner roles including deck officers onboard vessels and ships, or be trained as harbour pilots, health and safety officers or port inspection officers. The cadets have also been able to start their secondments offshore where they are already gaining invaluable experience.

Education and skills development



Shared Prosperity



Supporting agricultural livelihoods and education in Côte d'Ivoire

Tullow has been active in Côte d'Ivoire since 1997 with non-operated and operated assets. As part of our ongoing commitment to Shared Prosperity in the country, in 2021, we established a three-year agricultural and education programme with two focus areas:

- (1) Improving food and vegetable supply, cassava processing and artisanal fishing for three primarily women run agricultural groups. More than 300 women will benefit from specialised agricultural support and equipment to increase crop productivity and quality.

- (2) Enhancing access to nutritious fresh produce for pupils at primary schools in three villages close to the cultivation areas. One third of crop output is designated for use in school canteens across seven schools with more than 1,600 pupils.

Through this Tullow financed initiative, community members dependent on fishing and agricultural output in the three villages of Tiagba, Vieux-Baden and Medina will benefit from economic development and enhanced livelihoods. The increased availability of fresh food for schools is expected to improve the overall educational experience for primary school pupils in the targeted villages which will lead to higher school attendance and lower school dropout rates.

Advancing tech learning in Suriname for women and girls

The Codettes Foundation was launched in Suriname in 2018 to advance women's inclusion in information and communications technology (ICT) and innovation by coaching girls from an early age towards tech entrepreneurship. Tullow and partners support two initiatives of The Codettes Foundation: the Boot Camp, a 12-month programme to guide 12 trainees through a practical tech-innovation project, and the Inno-Starter programme, a three-month

introduction in programming and digital design for girls from age 14. The 2021 Inno-Starter programme was sponsored by Tullow with two cohorts of 12 participants who are keen to develop STEM skills, coding and digital manufacturing. Upon completion of the Codette's Boot Camp the students are qualified Tech lab managers and are eligible to join a Tech start programme to upscale their innovations or become tech entrepreneurs. Many graduates of the Boot Camp have been hired by local tech labs in Suriname.



Enterprise development

Enterprise development is fundamental to supporting the ability of populations in our host countries to maintain sustainable livelihoods. At Tullow, we have two core areas of focus: (1) to assist local enterprises to gain the skills and opportunities to develop and grow their income, and (2) to enhance their access to finance. These aims are aligned with our Shared Prosperity objectives and an essential element of our positive impact in our host countries.



Shared Prosperity

Sustaining the fishing sector

The Fishermen’s Anchor Project is a micro credit scheme funded by Tullow Ghana and JV Partners and administered by Opportunities Industrialization Center International. Planned over a five-year span, commencing in 2019, the Project aims to provide critical financial support to existing and new businesses in the fishing sector to boost economic activity in all seven coastal districts of Ghana’s Western Region. Fishing is the primary source of income for families in this region and the seasonal nature of the fishing industry leads to high unemployment during off-season periods.

The Project focuses on the two core areas:

(1) Training and business development: Tullow offer fishermen and others in the fishing industry financial literacy and credit management skills. Since the start of the programme, 345 individuals have benefitted from training on record-keeping and improved business management practices. Another 280 people have used the Project’s business advice and counselling services.

(2) Access to financing: Tullow provides low-interest, short-term loans for up to 24 months to enable capital expenditure on equipment and supplementing working capital. Since June 2020, more than 700 entrepreneurs, mostly women, have received loans totalling approximately \$267,000. To date, all due loan repayments have been executed with zero defaults.

An important benefit from the Fishermen’s Anchor Project is that it enables beneficiaries, dependent upon the fishing industry, to access finance to develop additional sources of revenue when income from fishing is low. The Project is particularly timely, because during the COVID-19 pandemic, the fishing industry was adversely affected. However, loans from the Fishermen’s Anchor Project enabled the businesses to stay solvent and rebound as restrictions lifted.

Fishermen’s Anchor Project



91% of loans to fish processors, mainly women, with the remainder to canoe owners and others

772 loans granted to a value of \$267,000 to:
706 fish processors
64 canoe owners
2 livelihoods agri-businesses

Zero defaults on loan repayments

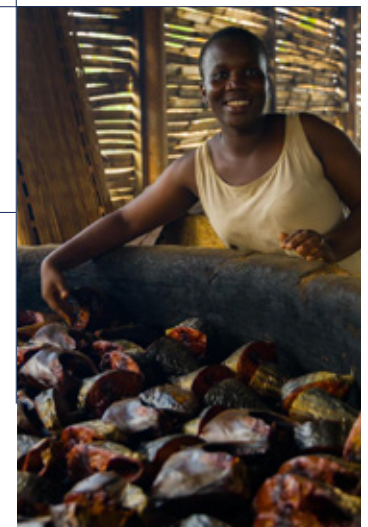
4 distressed businesses revived

19 new businesses established

20 businesses purchased new equipment

625 small businesses received training and business development support

18 businesses increased profit margins



Optimising local content

We leverage our supply chain to benefit local businesses and increase their contribution towards regional and national economies.



Shared Prosperity

We contribute to improving industry standards overall, through the strict technical, quality and service standards we ask Tullow suppliers to meet in order to participate in our business. Suppliers to Tullow can also expand their businesses beyond country borders. By working with and welcoming new local suppliers, we support their growth, economic contribution and contribute towards stronger and resilient local livelihoods. This initiative is an integral part of our Shared Prosperity strategy.



“

The benefits of optimising local content are game-changing for our host nations. By investing in local businesses, we're not only supporting job creation, we are contributing to the advancement of thriving economies at the national, regional and local levels. Our approach is aligned with the objectives of the Government of Ghana and the expectations of the local communities in proximity to our operations. It's a win for Tullow Ghana too – we benefit from a reliable, loyal and flexible local supply chain. ”

Atul Sahay,
Head of Procurement

Tullow Ghana's local supplier spend in 2021 was

\$204 million

Realigning local content strategy

This year, as part of our business transition and reshaping of our operations, we engaged extensively with internal and external stakeholders to establish the needs and expectations of Tullow in optimising local content in Ghana, where we have our largest operations. We realigned our strategy with the principal goal of increasing contract awards and spend on indigenous Ghanaian companies and improving reporting and communication of local content achievements.

New local content strategy for Tullow Ghana

- (1) Consistently increase Tullow's spend with indigenous companies, either via direct contracts or sub-contracts with strategic suppliers
- (2) Within strategic joint ventures, monitor and increase the percentage of scopes of work delivered by the indigenous partner
- (3) Significantly increase alignment and cooperation with the Petroleum Commission's local content programme
- (4) Continue to develop the Ghanaian supplier community's awareness of and ability to meet Tullow's requirements through an active communication and training programme
- (5) Communicate Tullow's local content successes to a wide variety of stakeholders

Optimising local content

In 2021, we made progress in advancing key elements of the new local content strategy for Tullow Ghana.



Shared Prosperity



Supporting the Petroleum Commission's local content objectives in Ghana

In April 2021, the Petroleum Commission (PC) partnered with Tullow Ghana (TGL) to launch the PC/TGL Business Academy Partnership to help to meet the training and development needs of local suppliers. During 2021, the Academy delivered 5 training workshops to over 700 local supplier participants and over 60 participants from financial institutions, insurance companies and consulting firms. The training content included business ethics, compliance, due diligence, environment, health and safety, insurance and industry best practice in procurement. Additionally, the workshops covered Tullow's procurement, invoicing and payment processes and provided participants with a deeper understanding of key procurement categories and supplier registration.

This partnership is the first time that Tullow has engaged in such a programme with the PC, in which Tullow provides our industry expertise as part of the PC's curriculum. Senior leaders from Tullow Ghana have been personally engaged in the initiative and were well represented amongst the speakers and facilitators throughout the programme.

[View recordings of the online workshops here.](#)



My key takeaway from the session was the clear demonstration from Tullow to work collaboratively with financial institutions to support their ecosystem and to provide us with information needed to enable banks make informed decisions about financing into the sector. ”

Cynthia Abbiew,
Head, Enterprise Supply Chain Development, Absa Bank, Ghana

Enhancing local supplier capabilities

To improve the capabilities of indigenous companies and enhance their readiness to compete for Tullow's business, we advanced two initiatives: (1) Access to Finance and (2) Finance training and mentoring.

(1) Access to Finance: In partnership with Invest in Africa, we launched a new programme to run over an eight-month period. The programme provides business and financial advisory support to suppliers adversely impacted by the COVID-19 pandemic. In the first stage, 150 local suppliers participated in training on funding sources and loan terms and management. In the second stage, continuing into 2022, approximately 30 suppliers will receive customised business and financial advice to help them to improve their liquidity and enhance their financial resilience.

(2) Finance training and mentoring: Tullow Ghana engaged with Accenture in Ghana in an agreement to jointly finance training and mentoring programmes for 200 local suppliers in Ghana's upstream oil and gas sector. 100 indigenous suppliers will receive 50 hours of access to the Accenture Supply Chain Academy's i-Cloud learning platform over a period of one year. Available training topics include finance, supply chain, digitization, cyber security, analytics and several others. In addition, Accenture will lead a tailored mentorship and coaching programme and provide business support to an additional 100 suppliers.

Recognition for Tullow Ghana's local content achievements



Local Content Award of the Year

from
2021 Ghana Shippers Awards



Special Award for Commitment to Localisation of the Supply Chain

from
2021 Absa Business Day Supplier Development Awards



Local Content Initiative Award of the Year

Brand of the Year (Upstream)
from
2021 Ghana Oil and Gas Awards



Optimising local content



Shared Prosperity

Developing local marine sector capacity

In November 2021, Tullow Ghana took delivery of the Flat Confidence vessel, the first Ghanaian-owned, Ghanaian-flagged and Ghanaian-crewed marine vessel to support offshore activities in the oil and gas industry in Ghana. The Flat Confidence was acquired by Flat C Marine Offshore Limited following a long-term contract awarded by Tullow Ghana that enabled the company to raise finances to procure the vessel. The 71-meter long and 19-meter-wide vessel, manned by a crew of 15, is designed to support Tullow Ghana's two Floating Production Storage Offloading (FPSO) units, Kwame Nkrumah and John Evans Atta Mills, and is now active in the Jubilee and TEN fields.

The delivery of the Flat Confidence was the culmination of two years' work with all the relevant partners, made all the more challenging by COVID-19 restrictions which caused delays that led to financing issues for our supplier. Following Tullow's intervention, financing was received, and we continue to work in close collaboration with the supplier to provide the necessary support to give the Flat Confidence the best chance of success. The completion of the Flat Confidence vessel reflects Tullow's commitment to investing in capability growth to international standards in the Ghanaian marine sector. In late 2021, Tullow Ghana awarded a second contract to another Ghanaian supplier to deliver a similar vessel in the coming 12-18 months.

“

As a leading oil and gas company in Ghana, we recognise the active leadership role we must play to develop local capacity for participation in the oil and gas industry. We are extremely happy to have achieved a significant milestone in the development of local capacity in the marine sector, and appreciate our key stakeholders, Joint Venture Partners, Government of Ghana, Ports and Harbours Authority, the Ministry of Energy and the Petroleum Commission for their efforts in helping us make this possible. ”

Wissam Al-Monthiry, Managing Director, Tullow Ghana





Environmental Stewardship

Tullow is committed to acting as a responsible steward of the environment and ensuring robust systems are in place for assessing and managing environmental risk. We subscribe to the precautionary principle established in the Rio Declaration on Environment and Development in 1992 and promote sustainable development through our operations. Our Ghana operations are certified to ISO 14001 Environmental Management Systems Standard, ensuring that the systems and processes which we apply to our key operating assets are consistently maintained. We aim to comply with all environmental laws and regulations in all the countries in which we operate.





Climate resilience

Tullow supports the goals of the Paris Agreement of 2015, namely to hold the increase in the global average temperature to well below 2°C and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels.



Environmental Stewardship

Managing the risks posed by climate change is fundamental to our business strategy of responsibly managing our operations, safeguarding people, assets, the environment and financial performance.

Tullow has committed to becoming a Net Zero Company by 2030 on our Scope 1 and 2 GHG emissions on a net equity basis through a combination of decarbonising our operated assets in Ghana, our non-operated assets in Gabon and identifying nature-based solutions to offset our hard to abate emissions. Additionally, we are prioritising decarbonisation of our operations with a target to reduce emissions across our portfolio by at least 40% by 2025 on a net equity basis against a 2020 baseline.

In creating our pathway to Net Zero, the primary focus will be on our operations in Ghana, where we have the greatest ability to influence the decarbonisation efforts. Our Net Zero commitment directly supports UN SDG 13, Climate Action.

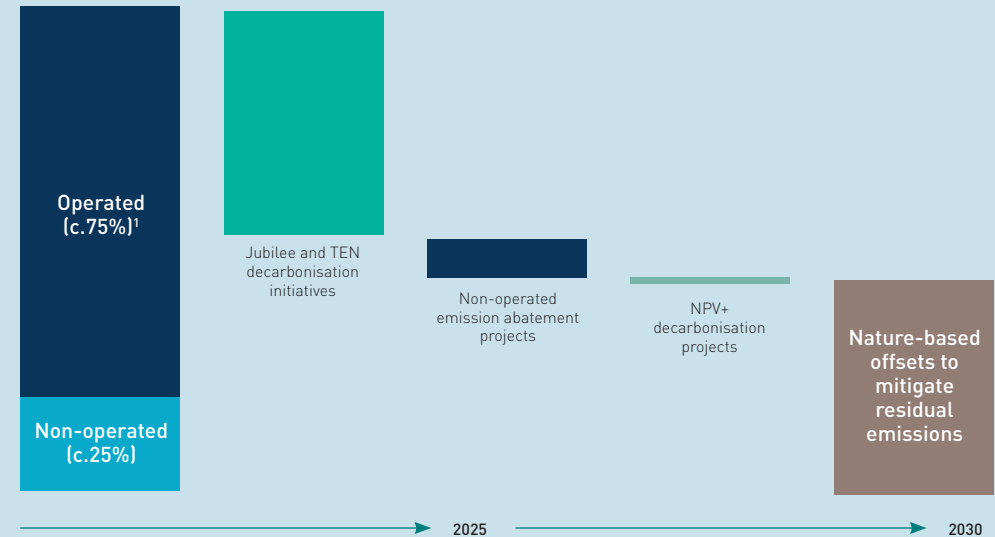
Tullow's Net Zero pathway

Supported by our internal Net Zero Task Force and approved by our Board of Directors and Senior Leadership Team, we have defined a clear pathway to achieving our Net Zero target.

This comprises of two main initiatives, in addition to ongoing carbon efficiency projects throughout our operations, as follows:

- **Decarbonisation initiatives:** the elimination of routine flaring of gas from our Jubilee and TEN fields by 2025, will reduce GHG emissions by at least 40% from a 2020 baseline. The majority of spend linked to these decarbonisation initiatives will be expended before 2025.
- **Nature-based solutions:** by investing in verified nature-based carbon offset projects initially in Ghana, we will offset hard to abate GHG emissions.

2030 Net Zero Pathway (Scope 1 & 2)



1. Net equity basis.

Climate resilience



Environmental
Stewardship



Decarbonisation initiatives

An essential step on our pathway to Net Zero is the elimination of routine flaring on our operated facilities in Ghana, which we have committed to achieve by 2025. Our effort to progress towards our goal of eliminating routine flaring by 2025 is on course. Implementation of the changes necessary to eliminate routine flaring will require shutdowns at appropriate times for both Jubilee and TEN FPSOs to allow for various modifications to key equipment and other system upgrades. These activities will therefore need to be aligned with planned FPSO maintenance shutdowns to avoid disruption to production. We fully expect to implement all necessary activities to eliminate routine flaring from both FPSO by 2025.

At our Jubilee field: Routine flaring elimination and also flare reduction rates will be achieved through (1) re-motoring and re-wheeling of large gas compressors (2) execution of FPSO capacity expansion project. In 2021 two new larger compressor electric motors were successfully installed, with the remaining four motors to be installed in 2022. In 2021, our planned Jubilee FPSO shutdown was deferred in order to prioritise the urgent completion of critical asset integrity work. Overall, the compressor upgrade project and capacity expansion project are planned to be completed during 2023.

At our TEN field: Routine flaring elimination and flare reduction rates will be achieved through modifying facilities to allow re-routing of low-pressure separated gas, from a multi-functional separator vessel, away from flare and instead into the low-pressure gas compression system. Work on this initiative will start in early 2022 and be completed during a planned maintenance shutdown in 2023.

On our Non-operated assets: We are working with the operators of our non-operated assets to identify decarbonisation initiatives and have already eliminated routine flaring on Ezanga, Echira and Turnix in Gabon. The gas is now exported or utilised for power generation. An additional abatement project is due to be sanctioned in 2022 at Simba, which will redirect gas to Tchatamba to reduce flaring.

Climate resilience



Environmental
Stewardship

Nature-based carbon offsets

We plan to address our residual, hard to abate emissions through the implementation of a diversified portfolio of nature-based carbon offset projects, initially in Ghana. These are likely to include a mix of Reduced Emissions from Deforestation and forest Degradation (REDD+) projects with some afforestation/ reforestation (ARR) initiatives. Our selection of carbon offset projects is guided by Tullow's long-term commitment to Ghana, the carbon potential of the projects, and our desire to create Shared Prosperity through socio-economic benefits for communities while supporting biodiversity and preserving critical habitats.

This year we appointed Terra Global, a global leader in sustainable forest and agriculture program development, to advise on the selection of suitable projects for financing and implementation. Terra Global will assist with the identification of potential initiatives that support Ghana's National REDD+ strategy and other natural resource management and rural development policies. Tullow, Terra Global and the Ghana Forestry Commission have agreed modes of collaboration through a Memorandum of Understanding to identify ecological zones for offset projects. It is expected that the feasibility phase will be completed in the first quarter of 2022, with investment decisions and implementation to follow in 2022 and 2023. The integrity of any project is of the utmost importance and we intend to register

projects under leading standards such as the Verified Carbon Standard (VCS) and Climate, Community & Biodiversity Standard (CCBS).

Through our collaboration with Terra Global and the Ghana Forestry Commission, we target to deliver, by 2030, a portfolio of projects that will generate a minimum of credits to offset 600,000 tCO₂e annually.

Our selection of carbon offset projects will depend on the outcomes of carbon feasibility studies to be conducted by Terra Global covering carbon potential, land tenure status, and needed stakeholder interventions. The Ghana Forestry Commission, through its National REDD+ Secretariat housed at the Climate Change Directorate will also collaborate in the identification and analysis of potential projects.



As signatory to the Glasgow Leaders Declaration on Forests and Land-Use, Ghana is determined to harness the power of collective action, in partnership with private sector, to make good our promise for the survival of forests ecosystems, people and their livelihoods. The Forestry Commission looks forward to the implementation of measurable actions for verifiable emission reductions. ”

Mr. John M. Allotey,
Chief Executive of the Forestry
Commission of Ghana





Climate resilience



Environmental Stewardship

Our climate resilience disclosure

Our detailed plans for achieving Net Zero and managing climate risks to our business are laid out in our second annual Climate Risk & Resilience Report, prepared in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This report provides an in-depth description and analysis of our approach in the following areas.

Our governance of climate change and climate-related risks: Our Board of Directors holds accountability for our management of climate-risk and is supported by three of the four Board Committees, our Senior Leadership Team, managers throughout our operations and specialist consultants.

Our strategy for managing climate-related risks: In line with our belief that fossil fuels will remain part of the global energy mix for some time, and that oil and gas resources must be developed and produced responsibly, we have committed to and defined a pathway to achieve Net Zero by 2030, supporting our host countries in benefitting from the responsible development of natural resources wealth. We continued to test the resilience of our portfolio against International Energy Agency scenarios: the Net Zero Emissions by 2050 Scenario, Announced Pledges Scenario,

Stated Policies Scenario and the Sustainable Development Scenario. As a predominantly oil producing company with no downstream assets, the key financial risk for our business remains oil price.

Our assessment of climate-related risks: Tullow considers climate-related risks and opportunities as an upstream exploration and production company with limited exposure to impacts in the downstream and distribution aspects of the oil and gas sector. However, we continue to examine the interconnection of climate-related risks and other risks identified through our enterprise risk management processes, so that we can be best positioned to address these inter-related risks appropriately.

Our metrics and targets, and performance progress: In 2021, we saw an increase in absolute emissions, directly correlating to production levels. In 2022 and 2023, as we advance a critical element of our plan to achieve Net Zero, the elimination of routine flaring, we expect to see a step-change reduction in GHG emissions.

See our 2021 TCFD-aligned Climate Risk & Resilience Report for further detail in each of these areas.



Total Operated emissions: thousand tCO ₂ e	2021	2020	2019	2018	2017
Scope 1	2,234	2,040	1,072	1,046	1,424
Scope 2	0.53	1.28	1.69	3.0	2.98
Total	2,235	2,041	1,074	1,049	1,427

Tullow is committed to transparent disclosures of our emissions on both an operated and net-equity basis, and we continue to report Scope 3 emissions from our non-operated portfolio as we work to better understand the emissions from our value chain. This year we have enhanced our Scope 3 emissions reporting to include emissions associated with waste generated in operations, business travel, transportation and distribution, and employee commuting resulting in an increase in our total Scope 3 emissions. However, the equity share of emissions from our non-operated portfolio in 2021 has decreased to 202,787 tCO₂e (318,271 tCO₂e in 2020), due to reductions in flaring on assets in our Gabon portfolio as well as divestment of assets in Equatorial Guinea and Gabon.

For details of our Scope 1, 2 and 3 greenhouse gas emissions for the years 2017-2021, please see our Sustainability Performance Data workbook, which can be downloaded here.

Tullow's greenhouse gas emissions performance

We continue to drive carbon efficiencies through our operations as far as possible, and this can be seen in the reduction in Scope 2 greenhouse gas emissions recorded over the past four years (reduction of 82% in 2021 compared to 2018). However, our overall emissions performance is impacted by our continued need to support gas disposal through flaring. Our pathway to Net Zero which commits to the elimination of routine flaring will deliver at least a 40% reduction in total Scope 1 and 2 emissions (net equity basis) by 2025. In the meantime, our Scope 1 emissions correlate to production and associated flaring levels, driving a further temporary increase in 2021 until gas handling projects are completed on Jubilee and TEN.



Water efficiency and waste management

We make every effort to minimise the environmental impacts of our water withdrawal and waste generated by our operations. We support transparent disclosure of our performance on managing these two key areas of impact.



Environmental Stewardship

Reducing water consumption

This year we have enhanced our disclosures in compliance with the Global Reporting Initiative (GRI) sustainability reporting standards. We have expanded a number of environmental reporting metrics, including how we report on our water withdrawal, discharge and total consumption. As a result, we can demonstrate more clearly the total volume and source of water we require to support our operations. In 2021, more than 68% of our water withdrawal was from seawater, with zero withdrawal from surface water sources or areas of water stress.

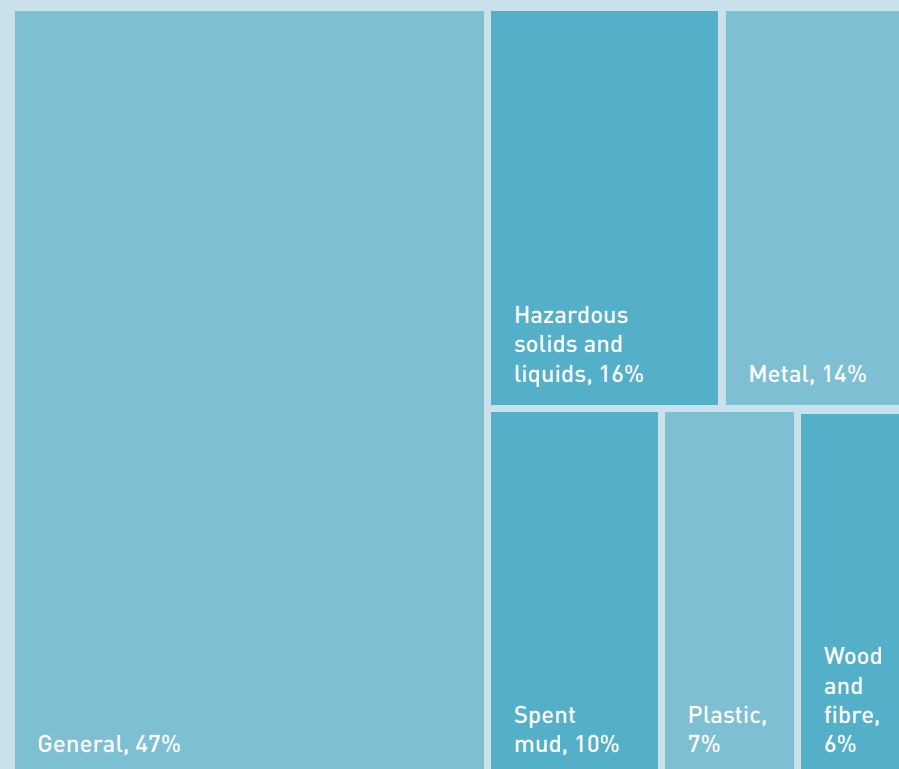
Waste management

In addition to enhancing our disclosures on water consumption, we have also expanded our reporting metrics associated with hazardous and non-hazardous waste following the GRI standards. We can now more clearly measure and disclose our waste handling performance, with a new focus on energy recovery in addition to the volume of waste that we recycle, reuse or treat.

Managing waste in Tullow Ghana

At Tullow Ghana, we have continued to implement a rigorous programme of waste segregation and waste management, aiming to reduce waste at source and recycle wherever possible. In particular, all wood and fibre waste is recycled, and we have aimed to reduce plastic waste by eliminating single-use plastics from our offices and offshore operations. In practice, safety protocols during the pandemic have constrained our ability to entirely eliminate single-use plastics. However, plastic waste generated is fully recycled to make pavement blocks and other goods.

Tullow Ghana waste composition



Note: General waste comprises non-hazardous, non-recyclable, putrescible waste generated from offshore and onshore facilities.

Biodiversity

Tullow is committed to protecting the biodiversity of the regions in which we operate, and we strive to minimise negative impacts on biodiversity at the planning, exploration, development, operations and decommissioning phases of our activities. Additionally, we undertake environmental initiatives to regenerate and preserve our natural assets.



Environmental Stewardship



Committed to protecting biodiversity

As we exit exploration or development operations in our host countries, we comply with applicable laws and regulations covering restoration and decommissioning as well as our own environmental management requirements. Our objectives are to leave operational sites with no negative impacts on biodiversity or other environmental implications. We maintain

a highly skilled team to manage potential impacts from all phases of our activities in line with industry best practice and national regulations, ensuring that:

- Potential for oil or gas leaks is eliminated by plugging and abandoning wells
- All surface infrastructure is removed and responsibly disposed of in accordance with As Low As Reasonably Practicable (ALARP) principles
- No potential snagging hazards are left on the seabed
- Restoration is completed and accepted by land owners, land users, community leaders and regulatory agencies

This year we completed the demobilisation of our onshore seismic crew in Côte d'Ivoire. The project had commenced in mid-2019 but due to the pandemic all field operations were suspended in early 2020, and the full repatriation of our international crew achieved by mid-2020. During this period of cessation in operations a comprehensive assessment of subsurface prospectivity was undertaken, incorporating the newly acquired seismic data, resulting in the decision to terminate the acquisition and hence demobilise the project. The demobilisation phase involved the restoration of three camps, final impact assessment and restoration along survey lines including associated crop compensation payments to crop owners—necessitating a comprehensive stakeholder engagement and management process.

In Suriname we permanently plugged and abandoned the Goliathberg Voltzberg North 1 exploration well. Pre-drill benthic habitat surveys plus pre and post-drill subsea surveys with remotely operated vehicles (ROVs) were undertaken to meet regulatory requirements. These operations were undertaken without a Lost Time Incident.

In 2021, we continued to progress decommissioning activities in Mauritania following cessation of activity in non-operated areas in 2014, and in the United Kingdom, following cessation of drilling activity in 2018. Operations were somewhat delayed due to the COVID-19 pandemic in 2020-2021 but are planned to continue during 2022 in line with all safety protocols.

In 2021, Tullow Ghana colleagues volunteered to plant

500

trees in support of the Ghana Forestry Commission's goal to plant five million trees across the country to mitigate climate change.



Biodiversity



Environmental Stewardship

Restoration and coastal protection in Guyana

In 2021, Tullow began a collaboration with the National Agricultural Research and Extension Institute (NAREI) in Guyana to support the restoration of mangroves. Many mangrove habitats are endangered by human activities and targeted remediation efforts are required to rehabilitate this important ecosystem; mangroves contribute substantially to sea defence in Guyana by damping wave action and reducing wave energy, trapping sediments and stabilising shoreline substrates, playing an important role in carbon sequestration.

Tullow's collaboration supports the planting of spartina grass sprouts to rehabilitate the area, preparing the soil for the second phase, which involves planting locally grown black mangrove seedlings. Both phases of this mangrove restoration programme were completed in 2021 along 0.5 km of coastline in the important coastal community of Columbia/Aberdeen.

As part of our collaboration with NAREI, Tullow has also committed support for a second initiative to protect Guyana's shoreline ecosystems by repairing an existing sediment trapping unit consisting of bamboo brushwood. The bamboo structure is important to discourage erosion, dampen wave action and promote an environment suitable for planting mangroves.

In addition to advancing vital ecosystem initiatives and contributing to national development goals for climate resilience, Tullow's collaboration with NAREI has an important social benefit: improving the safety of living below sea levels for Guyana's coastal communities.

“ We seek projects that positively impact the lives and livelihoods of locals. I am honoured to be a part of this company that is always looking for innovative project opportunities to create lasting and sustainable change. ”

Eon Stephens,
Guyana Stakeholder Liaison Advisor





Equality and Transparency

Equality and transparency are foundational elements of building trust. We aim to foster trusting relationships across all our interactions both within our business and with external stakeholders. We believe that trust is the primary currency of business in today's world where companies are partners in improving the quality of life in our current society and for generations to come. Our commitment to building trust through equality and transparency means living our values, conducting ourselves in an ethical and compliant manner, and operating within a framework of robust corporate governance.





Governance, compliance and ethics

Robust corporate governance is the key to creating an organisation that operates in an ethical manner, places uncompromising focus on compliance and fosters trusting and transparent relationships through its entire value chain.



Equality and Transparency

Corporate governance

Until 31 December 2021, the Board of Directors consisted of 10 members, including the Chair, Dorothy Thompson and the Chair-Designate, Phuthuma Nhleko. Phuthuma was appointed to the Board of Directors on 25 October 2021. On 31 December 2021, Dorothy Thompson stepped down as the non-executive Chair of the Board and left the Board of Directors, whereupon Phuthuma Nhleko was appointed non-executive Chair of the Board.

The Board of Directors maintains four Committees, composed of non-executive directors, which assist the Board in meeting its responsibilities. These are:

- Remuneration Committee
- Nominations Committee
- Audit Committee
- Safety and Sustainability Committee

For more details of our governance structure and Board Committee charters and membership, please see: <https://www.tulloil.com/about-us/corporate-governance/>

Tullow's Board of Directors is keenly involved in providing oversight of Tullow's sustainability framework and implementation, and specifically has appointed a Safety and Sustainability Committee made up of Non-Executive Directors. Sustainability matters are on the agenda at every Committee meeting, following which all Board members receive an update on sustainability progress against Tullow's strategy and targets and reviews overall performance. The Board takes part in an annual two-day, off-site review, to which external experts are invited to present market and ESG trends and regulatory updates. During 2021, in addition to ongoing review of Tullow's adherence to COVID-19 protocols, a specific focus was Tullow's climate resilience program and ongoing need for action and improved disclosure. Tullow's Board reviews and approves Tullow's sustainability-related public disclosures, including our annual Sustainability Report and Climate Risk & Resilience Report in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework.

Tullow board of directors

(as at 1.1.2022)

9

Total members

3

Financial expertise

2

Women

4

ESG expertise

4

African and/or ethnically/
racially diverse

7

Non-executive directors

Governance, compliance and ethics

Insights from Mitchell Ingram

Non-Executive Director, Chair of the Safety and Sustainability Committee of the Board of Directors



Equality and Transparency



Safety and Sustainability Committee

A key mechanism for supporting the Board of Directors' oversight of sustainability matters is the Safety and Sustainability Committee. This Committee, established in 2019, aims to enhance the Board's engagement in matters related to sustainability by conducting in-depth reviews of strategically important issues that are material for Tullow, and providing guidance for the Board on these matters. In September 2020, Mitchell Ingram, newly appointed Non-Executive Director, was appointed to the role of Chair of the Safety and Sustainability Committee.

Why is the Safety and Sustainability Committee so important?

Safety and sustainability are critical to our ability to deliver our purpose, to build a better future through responsible oil and gas development. Everything we do is connected to this. Tullow is committed to the highest standards of health and safety. Our industry is high-risk and there needs to be an uncompromising focus on safety at all times, including the way we work with contractors and ensure they comply with all safety requirements. Sustainability represents a broad and complex set of challenges, risks and opportunities that change with social developments, advances in environmental science and regulatory climates in all our markets. The issues need to be fully understood and addressed. A Board Committee with a dedicated focus on these strategically critical topics is of major value to the Board of Directors.

What has been the focus of the Safety and Sustainability Committee in 2021?

Ensuring our people and facilities are safe is always a key priority and 2021 was no different. The business continued to manage the effects of the global COVID-19 pandemic and focus on improving safety performance, following certain safety challenges we faced in 2020. Another area of focus has been understanding and supporting our pathway to deliver our Net Zero commitment. The Committee engaged extensively with our Senior Leadership Team to explore all aspects of our Net Zero and related programs. In late 2021, for example, we supported an in-person presentation to Tullow's Board from Terra Global, to present the work they have done to date on identifying suitable projects for nature-based solutions emissions offsetting in Ghana.

What's next?

The Safety and Sustainability Committee has a full agenda for 2022. The priorities of 2021 will continue into 2022, but we are also focused on supporting our broader objectives relating to Shared Prosperity, delivering a positive working environment for Tullow employees and ensuring we operate ethically and responsibly at all times.



Governance, compliance and ethics



Equality and Transparency

Ethical conduct, compliance and human rights

Our Code of Ethical Conduct (CoEC) governs the way we work and conveys a clear message to Tullow employees and external stakeholders about our approach to ethical standards, compliance and upholding human rights. The CoEC reflects our zero tolerance for bribery, corruption and other forms of financial crime as well as our position and controls with regards to human rights, lobbying and advocacy, prevention of the facilitation of tax evasion, anti-slavery and data privacy. All individuals and organisations involved in Tullow's extended supply chain and operations are contractually required to meet the standards of our CoEC, and we conduct risk-based third-party due diligence to assess risks related to ownership structure, anti-bribery and corruption, sanctions, trade restrictions, human rights and labour conditions. In 2021, we revised our CoEC to include Tullow's refreshed purpose and values and new leadership message from our Chief Executive Officer, Rahul Dhir, to Tullow colleagues.

Upholding the highest standards of ethical conduct is of paramount importance to our viability as a business, our reputation and the pride we can all take from the work that we do. Tullow's Code of Ethical Conduct sets out the rules which we must all abide by, describing among other things – the respect with which we must treat each other, the way we procure goods and services, the way we treat and manage information and the way we must prioritise safety in our operations.

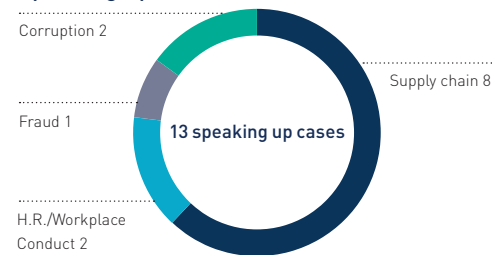
In 2021 we refreshed our annual Code of Ethical Conduct online training course. 100% of Tullow colleagues completed the required annual CoEC training online and signed an acknowledgement, a declaration of how they have upheld the CoEC through the year.

In 2022, we will continue enhancing awareness and education about ethical conduct as a critical part of our organisational culture.

Speaking up

We urge our colleagues to 'Speak Up' if they observe misconduct or behaviour that they believe is not in alignment with our CoEC. We encourage colleagues to report such matters without fear of reprisal, anonymously if they wish. Our independent, external integrity reporting mechanism is available 24/7 in several languages. All reported cases are reviewed and investigated by our Ethics & Compliance (E&C) team, with regular summary updates provided to the Audit Committee and Board of Directors.

Speaking up cases 2021



Risk management and due diligence

In 2021, we completed a comprehensive E&C risk assessment across our operations and extended supply chain, including procurement procedures and implementation of due diligence (DD) protocols. As a result, we tightened up several procedures and related documentation, to ensure all checks are properly performed in a timely manner, and a robust audit trail is created.

Engaging suppliers in E&C

In 2021, as part of our ongoing local content work and supplier capacity building in Ghana, we delivered virtual training related to ethics, compliance and human rights, with attendance by more than 600 suppliers. Two similar training sessions were also delivered in Guyana. We believe that a proactive approach is important so that our suppliers know how to compete effectively and operate in line with our standards of conduct.

Upholding human rights

Tullow's human rights policy is aligned with the provisions established in leading international human rights instruments such as the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and related ILO conventions. We are committed to upholding human rights throughout our operations through ongoing monitoring and due diligence, prior to entering a new host country and during our presence on a continuous basis.

For more information about implementation of our human rights, please see our Modern Slavery Act Transparency Statements.

Taxation

In line with our published tax strategy, Tullow takes a responsible approach to taxation.



Equality and Transparency



We do not take an aggressive approach to the interpretation of tax legislation for tax planning purposes, nor do we use artificial schemes or tax havens to reduce the tax liabilities of the Group. We aim to pay our taxes on time in the jurisdictions in which our activities are undertaken in accordance with the domestic tax law or applicable production sharing agreement. When we enter new territories, our primary objective is to achieve clarity and certainty regarding the application of taxation rules through engagement with the authorities, so that we can ensure our compliance. We engage with governments on the development of

tax laws either directly or through trade associations and similar bodies within the guidelines of our Code of Ethical Conduct. We conduct transactions between Tullow Group companies on an arm's length basis in accordance with the Organisation for Economic Co-operation and Development Guidelines. The pricing of such transactions is based on fair market terms, reflects the commercial nature of the services provided, and is subject to review and audit by tax authorities in the jurisdictions in which we operate. Tullow's tax strategy is approved by the Board of Directors and reviewed annually by the Audit Committee.

Transparency and disclosure of payments

Tullow believes that public disclosure about our business and actions serves a broader agenda of openness to dialogue and builds accountability, credibility and trust. Transparency regarding payments to governments is an important way to promote honesty in our industry, mitigate corruption and support inclusive development. Tullow has been a corporate supporter of the Extractive Industries Transparency Initiative (EITI) since 2011, and we remain committed to promoting transparent disclosure of payments to government. Our annual Payments to Governments Report provides details of all mandatory and voluntary tax payments.

Our payments to governments, including payments in kind, amounted to \$234 million in 2021 (2020: \$375 million). Total payments to all major stakeholder groups including suppliers and communities, as well as governments, brought our total socio-economic contribution to \$445 million (2020: \$542 million). In addition to payments to governments, this included \$207 million spent with local suppliers, and \$4 million in discretionary spend on social projects. Our total payments made to the Ghanaian Government in 2021 amounted to \$172 million (2020: \$180 million).

\$172 million
tax payments to the Ghanaian Government

\$234 million
tax payments to governments

Our people

In 2021, the Tullow workforce has continued to live our values, demonstrating our agility, flexibility and passion to deliver our purpose.



Equality and Transparency

With a leaner organisation, especially when faced with the challenges of the COVID-19 pandemic in 2020-2021, we saw our people pull together in amazing ways to support our company, each other and our host nations. Whilst there have been uncertainties through this time of transition, our refreshed corporate purpose has aligned our team around what's most important: building a better future through the responsible development of oil and gas.

Right-sizing the organisation

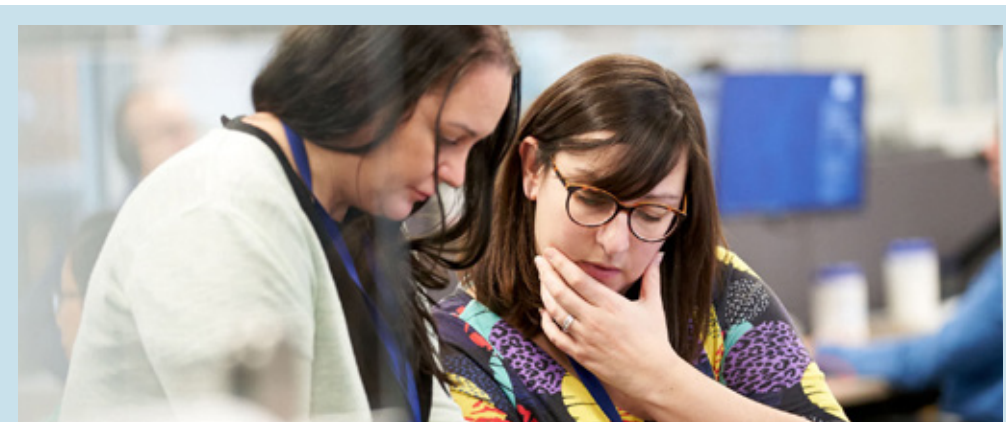
In 2021, we ended the year with 353 colleagues, 62% fewer than five years ago.

Right-sizing our organisation to support our new business strategy has been difficult, both for those who left the organisation and for those who stayed through our transformation. In all decisions, we took a considered and equitable approach to restructuring the workforce, focusing on retention of skills needed to support

ongoing value creation for all stakeholders, while considering our linked objectives of diversity and localisation. We ended the year with a reduction in percentage of women colleagues and an increase in percentage of local nationals across the organisation. As we move forward in our new lean organisation, we plan to improve both gender diversity and localisation.

Women and local nationals	2021	2020
Total women	29%	30%
Women in senior management	10%	18%
Local nationals	81%	76%

For those who left Tullow, we provided enhanced redundancy terms including extended notice periods wherever possible, and supported colleagues with assistance packages to help them through the transition.



Compensation and benefits

In 2021, as part of our restructuring processes, we adjusted our compensation packages to ensure they were market competitive and introduced a continuous performance management process to ensure regular engagement between managers and their teams and enable the differentiation of performance and allocation of bonus pay with overall company results. We continuously aim to improve our benefits package, to support our employees and keep pace with local market norms. We added new non-salary benefits for colleagues, for example, enhanced paternity leave, birthday bonus paid day off, gym membership subsidies and option to convert paid leave days to cash.

We also surveyed our UK colleagues to gauge interest in the option of a participatory Health Plan. Following strong interest, we introduced a cash health plan which UK employees can join and allows them to claim money back towards the costs of managing and maintaining everyday health and wellbeing. This plan is a separate offering to the private medical insurance which continues to be offered.

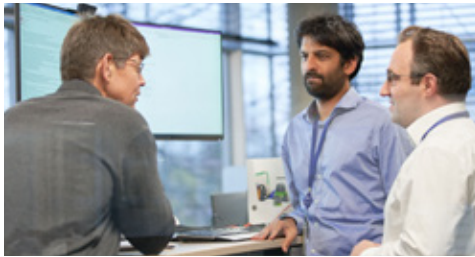
Gender Pay Gap

Tullow continues to report in accordance with the Gender Pay Reporting set by the UK Government. Tullow has calculated for its UK permanent employees, the percentage difference in hourly pay for males and females for the month of April 2021 and the bonus paid over a 12-month period to April 2021. For more details please see our Gender Pay Gap Report on our website.

Our people



Equality and Transparency



Employee engagement

We aim to foster an organisation in which all colleagues are engaged to live our values and support our purpose, while realising value for themselves in terms of meaningful work, professional growth and competitive compensation and benefits. The framework which encompasses this ambition is our refreshed Employee Value Proposition (EVP), launched in Q4 of 2020.

During 2021, we enhanced our offerings and processes to support the different components of the EVP. Importantly, we asked our colleagues to tell us what's working and to identify opportunities for improvement. We did this through two pulse surveys amongst all permanent employees, the first in March and the second in August.

The August survey, to which 68% of our colleagues responded, showed a strong improvement in average positive scores, reflecting a clearer understanding of our purpose and strategy, a greater sense of stability and an appreciation of initial EVP initiatives.

Summary Results from our Employee Value Proposition Survey in August 2021

EVP Category	Positive Responses*	Change from March 2021
Culture and Values	64%	+10%
Professional development	69%	+2%
Working environment	68%	+9%
Visible leadership	61%	-4%
Total survey	66%	+4%

* Responses were evaluated for positive, neutral and negative responses.





Our people



Equality and Transparency

Leadership, Performance and Professional Development

In 2021, we embarked upon an organisational capability review process for the 24 senior leaders who lead key functions, report directly to the Senior Leadership Team or who are otherwise identified as key leaders in the business. The scope of the review includes comparing participants' professional profiles and behaviours against the skills, competencies and behaviours identified for the successful delivery of Tullow's strategy, improving the talent pipeline of senior leaders and succession planning and ensuring personal development plans are in place for senior leaders. We believe this review will assist us in reinforcing our leadership team as a key enabler of Tullow's ability to deliver on our purpose and strategy in the coming years.

Additionally, across the organisation, we placed a specific focus on reinforcing our culture of continuous improvement and Continuous Performance Management (CPM) through open and honest discussions about performance, opportunities to improve and skills needed to do so. 100% of Tullow colleagues participated in a performance review in 2021.

To support development across the business, we relaunched our mentoring program with a first cohort of 25 managers being paired with senior leaders for mentoring on leadership and other skills and support in navigating job challenges.

In 2021, we maintained all formal mandatory training relating to ethical conduct, compliance, health and safety and technical training. Significant time was also devoted to embedding our values in discussions at all levels of the company to train colleagues and ensure they know how to live the values in their everyday roles.

Culture, values, inclusion and diversity

We worked this year to enhance the alignment of our culture with our refreshed purpose and organisational values and led awareness and engagement sessions for all colleagues during the year.

Inclusion and Diversity

Inclusion and Diversity (I&D) are defining components of the way we work at Tullow, and we are proud of our culturally and geographically diverse team. We maintain a culture of respect, equality and inclusion and strive to be a company where everyone feels they belong. Tullow maintains zero tolerance for all forms of prejudice and discrimination in the workplace and we actively foster an environment in which speaking up is encouraged. We recognise that a diverse range of backgrounds and experiences are fundamental to our collective success,

At Tullow, a meaningful commitment to I&D means addressing all dimensions of diversity and we do so both through our organisational practices and also through continuous education and awareness initiatives. In 2021, we held several education and awareness events that were well attended by Tullow colleagues. The key themes included: race and equity, unconscious bias, psychological safety and the meaning of belonging.

Our values

Do the right thing

- Keep each other, stakeholders, the public and the environment safe
- Be honest, respectful and transparent
- Comply with all relevant rules, regulations and policies

Collaborate

- Listen to, support and trust each other
- Constructively challenge
- Share knowledge and best practices

Take responsibility

- 'Can do' attitude and accountable for actions
- Be considered and effective in decision making
- Continuously improve

Make it count

- Focus on what's important
- Take pride in what you do
- Have fun

Our people



Equality and Transparency

Women in Finance

Tullow is a signatory to the Women in Finance Charter which demonstrates our ongoing commitment to improving the gender diversity of our workforce, particularly improving women’s representation at senior levels within our finance function. Our target was to achieve 40% female representation in senior management roles within finance by 2021. We exceeded this target in 2020, achieving 46% of female representation, and this was maintained in 2021.

Nonetheless, in a smaller organisation following our restructuring over the past two years, we will review whether this target is appropriate going forward. In the meantime, we continue to focus on proactive succession planning for women in our finance team, and other departments. Our Smart Working programme, which was relaunched and formalised during the COVID-19 pandemic, will continue to enable greater flexibility for colleagues to manage work and home commitments, and this is also expected to help women at Tullow to advance their careers whilst flexibly managing work/life balance. See more on our Smart Working approach in the section: Working Environment.

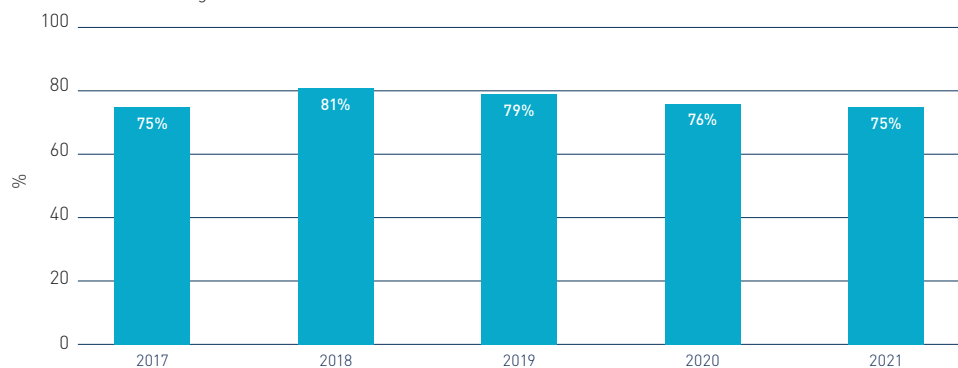
Localisation in Ghana

As an oil company operating largely in Africa, we are committed to making a long-term contribution to the social and economic development of our host nations. Localisation – building local skills and talent as we continue to grow our business – is one of the most important ways we can demonstrate this commitment, as well as ensuring our business has the best people in place to help us move forward. In the past few years, with the reduction in our organisation, rates of localisation have been challenging to maintain, so we felt a new focus was needed. In 2021, we therefore revised our strategy to help us accelerate localisation to meet our Plan Of Development (POD) commitment of 90%.

Our new localisation strategy includes appointing local nationals into more senior roles. During the COVID-19 pandemic we saw local Tullow colleagues step up in exceptional ways. Therefore, our new approach is to appoint colleagues into roles that we believe are stretching, all the while providing support and coaching on the job. In addition, we are broadening our approach to hiring highly skilled Ghanaian professionals from other sectors with transferable skills, rather than focusing our search on those from our sector. In 2021, we made three appointments of Tullow colleagues and hired an experienced Ghanaian from another sector to develop into a senior leadership role in Ghana.

% local nationals in Ghana

(includes Tullow colleagues and contractors)



Localisation in person

Matthew Eghan joined Tullow in 2013 as a Subsea Engineer and moved through several roles of increasing scope and responsibility until his appointment as Operations & Maintenance (O&M) Transformation Manager in October 2021.



One of the achievements I am most proud of in my career with Tullow is leading the first Tullow Ghana open water well intervention project using the infield subsea vessel that led to a significant increase in production at lower cost compared to previous years. In my current role I am able to use the skills I have developed over the years, including managing complex projects, stakeholder management, negotiation, leading teams, critical thinking and change management. I am looking forward to continuing to develop and use my skills to lead future Tullow projects or acquisitions. ”

Matthew Eghan,
O&M Transformation Manager,
Tullow Ghana



Our people



Equality and Transparency

Working Environment

As the Company adapted to remote working through the pandemic, Tullow was able to leverage its Smart Working approach to support colleagues in remaining productive while supporting them with wellness initiatives, especially those related to the pressures of working remotely. Through this period, we have seen the value of a workplace that has embraced flexibility, placed value on managing work and family priorities and promoted employee wellness. Going forward, including after the lifting of pandemic restrictions which were still in place in different ways through 2021, our Smart Working approach will continue to enable colleagues to manage their work priorities flexibly and in alignment with other life roles and responsibilities.

Smart Working Policy

In 2021, we updated our company-wide Smart Working policy to enable greater flexibility as follows:

- Allows more flexibility in terms of when hours are worked
- Fits work more comfortably around lifestyles
- Establishes a basis for alternative working options such as part-time, job sharing and others to suit the needs of colleagues and of the work required
- Assists colleagues to work more efficiently
- Enables colleagues to work in an environment of their choice which many find less stressful
- Enables tasks, particularly those that require concentration and little interaction with colleagues and are well suited to home working to be performed efficiently
- Enables colleagues to choose the work setting to suit the tasks at hand

- Reduces travel time and costs for colleagues and for Tullow

Smart Working at Tullow has been welcomed by our colleagues and we believe contributes to Tullow's Employee Value Proposition as an attractive, flexible, respectful, and inclusive employer.



Smart locations

Regular working from home with at least two working days per week in the office to maintain good staff collaboration and connectivity with colleagues



Smart hours

Ability to manage working hours to balance work/life commitments



Smart Time-out

Compressed working weeks – pattern suggested by employees



GRI Content Index

GRI Content Index: General Disclosures

GRI 102: General Disclosures 2016	Description	Page reference or response
102-1	Name of the organization	4
102-2	Activities, products, and services	4
102-3	Location of headquarters	4
102-4	Location of operations	4
102-5	Ownership and legal form	4
102-6	Markets served	4
102-7	Scale of the organization	4
102-8	Information on employees	Sustainability Performance Data
102-9	Supply chain	24
102-10	Significant changes	None
102-11	Precautionary Principle	27
102-12	External initiatives	7
102-13	Membership of associations	7
102-14	Statement from senior manager	5
102-16	Values, principles, standards	43
102-18	Governance structure	36
102-40	List of stakeholder groups	9
102-41	Collective bargaining agreements	None
102-42	Identifying and selecting stakeholders	9
102-43	Stakeholder engagement	9
102-44	Key topics and concerns raised	9
102-45	Entities included	4
102-46	Report content and topic Boundaries	3
102-47	List of material topics	7

GRI 102: General Disclosures 2016	Description	Page reference or response
102-48	Restatements of information	None
102-49	Changes in reporting	None
102-50	Reporting period	3
102-51	Date of most recent report	2020
102-52	Reporting cycle	Annual
102-53	Contact point	3
102-54	Reporting in accordance with the GRI Standards	3
102-55	GRI Content Index	45
102-56	External assurance	3



GRI Content Index

GRI Content Index: GRI 200, 300, 400 Standards

Material priority	GRI Standard (2016)	Management Approach (GRI 103-1, 103-2, 103-3: reference or page number)	Topic-specific GRI Disclosures		Page	Omissions
Employee health and safety	GRI 403: Occupational Health and Safety 2018	12	403-1	Occupational health and safety management system	12-13	
			403-2	Hazard identification, risk assessment, and incident investigation	12-13	
			403-3	Occupational health services	14	
			403-4	Worker participation, consultation, and communication on occupational health and safety	12-13	
			403-5	Worker training on occupational health and safety	12-13	
			403-6	Promotion of worker health	14	
			403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	12-13	
			403-8	Workers covered by OHS system	100%	
			403-9	Work-related injuries	Sustainability Performance Data	
			403-10	Work-related ill health	Sustainability Performance Data	
Process safety	None	13		PSE Events	13	
Emergency response	None	13		Emergency response training	13	
Local content and capacity	GRI 204: Procurement Practices (2016)	24	204-1	Proportion of spending on local suppliers	24	
Community development	GRI 413: Local Communities (2016)	16	413-1	Operations with local community engagement, impact assessments, and development programs	100% of our operations maintain local community engagement programmes	



GRI Content Index

GRI Content Index: GRI 200, 300, 400 Standards continued

Material priority	GRI Standard (2016)	Management Approach (GRI 103-1, 103-2, 103-3: reference or page number)	Topic-specific GRI Disclosures		Page	Omissions
Social investment	None	39		Socio-economic contribution	39	
Climate change	GRI 305: Emissions (2016)	Climate Policy	305-1	Direct (Scope 1) GHG emissions	Sustainability Performance Data	
			305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Performance Data	
			305-3	Other indirect (Scope 3) GHG emissions	Sustainability Performance Data	
			305-4	GHG emissions intensity	Sustainability Performance Data	
	GRI 302: Energy (2016)	27	302-1	Energy consumption within the organization	Sustainability Performance Data	
			302-3	Energy intensity	Sustainability Performance Data	
Biodiversity	GRI 304: Biodiversity (2016)	33	304-2	Significant impacts of activities, products, and services on biodiversity	33	
Water	GRI 303: Water (2018)	32	303-1	Interactions with water as a shared resource	32	
			303-2	Management of water discharge-related impacts	32	
			303-3	Water withdrawal	Sustainability Performance Data	
			303-4	Water discharge	Sustainability Performance Data	
			303-5	Water consumption	Sustainability Performance Data	



GRI Content Index

GRI Content Index: GRI 200, 300, 400 Standards continued

Material priority	GRI Standard (2016)	Management Approach (GRI 103-1, 103-2, 103-3: reference or page number)	Topic-specific GRI Disclosures		Page	Omissions
Spills	GRI 306: Effluents and Waste (2016)	28	306-3	Significant spills	Sustainability Performance Data	
Waste and effluents	GRI 306: Waste (2020)	32	306-1	Waste generation and significant waste-related impacts	32	
			306-2	Management of significant waste-related impacts	32	
			306-3	Waste generated	Sustainability Performance Data	
			306-4	Waste diverted from disposal	Sustainability Performance Data	
			306-5	Waste directed to disposal	Sustainability Performance Data	
Compliance	GRI 307: Environmental Compliance (2016)	38	307-1	Non-compliance with environmental laws and regulations	None	
Anti-corruption	GRI 205: Anti-Corruption (2016)	38	205-1	Confirmed incidents of corruption and actions taken	None	
Inclusion and diversity	GRI 405: Diversity and Equal Opportunity (2016)	40	405-1	Diversity of governance bodies and employees	Sustainability Performance Data	
	GRI 404: Training and Education (2016)		401-1	New employee hires and employee turnover	Sustainability Performance Data	
			404-2	Programs for upgrading employee skills and transition assistance programs	42	
Human Rights	GRI 412: Human Rights Assessment (2016)	Human Rights Policy	412-1	Operations that have been subject to human rights reviews or impact assessments	No specific human rights assessments were performed in 2021	
Tax transparency	GRI 207: Tax (2020)	39	207-1	Approach to tax	39	
			207-4	Country-by-country reporting	2021 Payment to Government Report	

Policies and data

Policies:

Climate Policy
Human Rights Policy
Safe & Sustainable Operations Policy
Code of Ethical Conduct

Information about our reporting:

Sustainability Performance Data
Basis of Reporting
GHG Emissions Scope & Calculation
Methodology
IRAS Independent Assurance Statement

Additional reports:

2021 Annual Report
2021 Climate Risk & Resilience Report
2021 Payment to Government Report
Gender Pay Gap Report



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