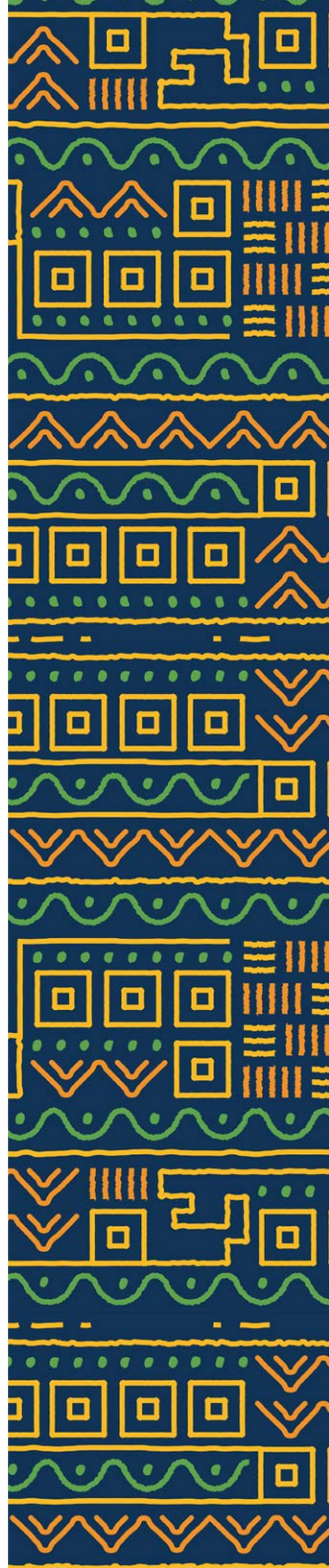


TULLOW

Code of Ethical Conduct

Discover more at
tulloil.com



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2024 Code of Ethical Conduct

Personal message from our CEO



Dear Colleagues

At Tullow, we are committed to upholding the highest standards of ethical conduct, whilst living our values and working together as One Team. We take pride in what we do and work to preserve the reputation and respect for Tullow as an example to follow in terms of our commitment to ethics, integrity and transparency.

This edition of the Code of Ethical Conduct (the Code) brings us up to date with the latest changes in the legal and regulatory environment and improved standards of ethical conduct that are expected from each and every one of us. It is important that you read the Code in full, to remind yourself of the mandatory requirements in the way we work.

Every one of us is responsible for ensuring that we understand and consistently apply the Code, taking careful note of its key messages and rules of conduct, including our zero tolerance of bribery, corruption and fraud, our high health, safety, environmental and security standards, our respect for human rights, and our strong relationships with host governments.

The Code outlines our key policies, standards and procedures, and highlights what we can and cannot do. If ever you are unclear or if you are in doubt, then always seek advice, whether from your line manager, a senior manager, or the Ethics & Compliance team.

I want everyone to be confident that if you have any concern about breaches of our Code or see unethical behaviour, whether actual or suspected, you can and should Speak Up to report concerns, internally or via Compliance Line. I assure you of the support of the Senior Leadership Team and the Board of Directors and encourage you to Speak Up without fear of negative consequences.

Tullow's aim is to foster an environment of psychological safety. This means we want our people to feel safe not only in Speaking Up but also in taking interpersonal risks, for example by admitting and discussing mistakes, asking for help or feedback, and openly disagreeing or discussing tough issues.

Thank you for your commitment and loyalty towards the Code and for ensuring that we all apply it to our everyday practices.

A handwritten signature in black ink that reads "Rahul Dhir". The signature is fluid and cursive.

Rahul Dhir, Chief Executive Officer, Tullow Oil plc
October 2024

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Our Values

Our company values are a vital part of our culture and should guide us on how to execute the business

Our culture, like our reputation, is made up of every single action and deed from every person in Tullow. Therefore, your contribution to upholding our values is important and we should all be active ambassadors on them, both inside and outside the company.

One
TULLOW

We are stronger as **ONE** team



Aim high



Own it



Be true

We are stronger as One Team



Aim high

With a growth mindset and adaptability to change, we seize every opportunity to learn and improve, working together to uncover greater impact for our business, stakeholders, and the communities we work with.



Own it

We take ownership and empower others through trust, clear expectations, and open communication. Balance innovation with structure and diligence, we deliver results with focus and intention.



Be true

We promote an inclusive and fair environment where all are supported, and every voice and contribution is recognised. We act responsibly, with safety as a fundamental, non-negotiable aspect of our work, and we do what is right.

2024 Code of Ethical Conduct

Use of the Code and our Responsibilities

2024 Code of Ethical Conduct

Safeguarding Information

Safeguarding Information

We commit to obtain, manage and protect our information in accordance with the law and prevent unauthorised disclosure.

Information security

Our information is key to enabling us to make informed business decisions. It is a valuable asset which must be adequately protected. In addition to the risk of information security incidents, the threat of cybercrime has increased over time. We, with organisations and individuals attempting to breach security within our organisation, obtain confidential information or disrupt business. Breaches of information security could lead to a loss of competitive advantage, a breach of the law and ultimately, harm to the business.



Information security covers confidentiality, integrity and availability of information. We must properly protect access to systems which manage or process information. Breaches of the information itself could have serious consequences.


Information security is not about changing our established culture of openness, trust and integrity but we must realise that we work in a dynamic and competitive industry;

We commit to ensuring our staff understand and apply our Code. We are committed to upholding the highest standards of ethical conduct, and we commit to doing the right thing.

How to use this Code

The Code of Ethical Conduct ("Code") is owned, driven and supported by the Board of Directors of Tullow Oil plc. It clearly sets out the requirements of all those who work for us, and you must ensure that you read and understand how to apply the Code in your work environment. The Code does not reference all the policies, standards, procedures or guidelines in place across the Group and so you must also ensure that you familiarise yourself with those that apply to you.

The Code summarises dos and don'ts, denoted by a  and  to highlight certain key requirements in each section. These may not be the only mandatory requirements and you must ensure that you read other associated documents, some of which are referenced in this Code, to understand what is expected of you.

The resource tool icon  is marked throughout the Code



YOU MUST:

- ✓ Ensure that you read and understand how to apply the Code in your work environment



YOU MUST NOT:

- ✗ Ignore requirements set out in Company policies, standards, procedures and guidelines.



FOR MORE INFORMATION

Refer to the documents highlighted throughout the Code.

Note: hyperlinks will only work for Tullow staff on a Tullow device.

Who does the Code apply to?

The Code applies to the Board of Directors, senior management and all other Tullow employees and contract, agency or temporary workers (hereafter collectively referred to as “staff”). Compliance with this Code is mandatory for all staff.

We expect our joint venture partners, suppliers, agents, advisors, consultants or other entities (collectively referred to as “business partners”) to act in a manner that is consistent with the spirit of this Code when engaged in activity linked to Tullow. Unless required under a contract, we do not expect our business partners to implement policies, standards and procedures referred to in this Code; however, we encourage them to develop and adopt controls contributing to a culture of ethics and compliance, including reporting concerns.

In joint ventures where Tullow is in control or is the operator, this Code applies to all of the activities of the joint venture. Where Tullow does not have control, then efforts are to be taken to influence the adoption of equivalent practices and high standards of integrity prior to, and during, the operation of the joint venture.

How does the Code fit into Tullow’s Key Company Documents (KCD) system?

The Code, like other KCD standards, sets the mandatory requirements of all staff, driven by our values and company strategy. It is complemented by several of our policies and references specific standards and procedures within the KCD which provide staff with more details on what is expected of them.

Personal responsibility

As a staff member, you have a personal responsibility to comply with the requirements set out in this Code. Please read it carefully, apply it in your work and ensure that you always act within the limits of your authority. Where you are in any doubt, or are unsure of the action to take, always seek advice.

You must actively promote compliance with the Code with all those who work directly for or on behalf of Tullow.



Responsibility of managers

Managers or anybody with direct reports have an additional responsibility to support and promote compliance with the Code and related policies, standards and procedures.

You must ensure that:

- You demonstrate your commitment to the Code through your leadership, personal behaviour and actions.
- All of your direct reports receive an adequate induction to Tullow and the Code and understand how to apply it.
- You listen to and support staff who ask questions or raise concerns.
- You supervise your staff, challenge behaviours not aligned to the Code, monitor your business activities and ensure compliance with the Code.
- All reports of breaches of the Code are appropriately reported and investigated.

Within your area of responsibility, **you must** ensure that:

- You adequately assess, mitigate and address business risks and any deficiencies identified that would lead to this Code being compromised.
- An effective system of internal control has been implemented and your business processes are consistent with the Code.



We support managers who make decisions that are intended to uphold our values and the principles set out in this Code.

Advice and guidance

Where you are unclear on any aspect of the Code or you are unsure of the right action to take in a situation, then always seek help. Advice can be obtained from many different sources including your line or functional manager, Ethics & Compliance team, an Ethics & Compliance Ambassador, HR representative, legal advisor, or a member of senior or executive management.



KEY MESSAGE

If in doubt, ask for advice.

A photograph of a man with a short beard and a maroon shirt, seen in profile, talking to a woman with long brown hair wearing a denim shirt. They are in an office setting with large windows in the background.

Breaches of the Code and investigations

Failure to comply with any aspect of the Code or related policies, standards or procedures may lead to disciplinary action up to and including dismissal and, in the case of contract staff or business partners, termination of contract.

Where there is suspicion of, or an actual breach of the Code, an internal investigation may be initiated. Internal investigations are carried out by personnel in accordance with the principles set out in the [Investigation Procedure](#).

Tullow will fully cooperate with law enforcement or regulators if required. Staff are expected to cooperate fully in any internal or external investigation if requested to do so. Interference, obstruction or failure to cooperate in an investigation will be regarded as misconduct and subject to a disciplinary process or, in the case of staff who are not direct employees, appropriate sanctions.

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Speaking Up



Speaking Up

We are committed to maintaining a working environment where concerns can be raised confidentially, are listened to and are acted upon without fear of retaliation.

Speaking Up

Our aim is to provide a supportive and listening environment where anyone who works for us feels empowered and comfortable in raising concerns. If you have any concerns related to our business practices or believe that the requirements of our Code have been breached, then we encourage you to Speak Up. This applies whether the concern relates to a member of Tullow staff or anyone performing services for us.

We are committed to maintaining the highest standards of integrity, transparency and business conduct and raising concerns early enables us to determine the facts and take any appropriate action. Speaking Up helps to put things right whilst protecting individuals and the Company and thus safeguarding our good reputation.

Company commitment

Tullow does not tolerate retaliation in any form against any individual who speaks up in good faith even if the concern is later determined to be factually incorrect or unfounded. We treat all Speaking Up cases seriously and when required, we initiate an investigation with trained personnel to determine the facts. Where we consider it necessary, we inform the relevant authorities or law enforcement agencies.



QUESTION:

I suspect that someone is committing fraud, but I cannot be absolutely certain. Should I report it?

ANSWER:

Yes, if you genuinely suspect that a fraud, or any other breach of the Code is taking place, then you should report it in confidence to your line manager, any senior manager, the Ethics & Compliance team or via ComplianceLine. As long as you raise an issue in good faith, you are doing the right thing in reporting it even if it is unproven or your suspicions are incorrect.

Speaking Up - continued

What to report

You can report any concern; however, anything that is unsafe, unethical, breaches our Code or could harm an individual or Tullow, **must** be reported.

Examples of these concerns include actual or suspected incidents where there is:

- Action or intention to commit a criminal offence.
- Disregard for the environment, health, safety, or security.
- Financial irregularity, bribery, fraud, tax evasion, money laundering or theft.
- Human rights or labour conditions violations, including concerns of modern slavery.
- Bullying or harassment of an individual.
- Any action to hide or cover up any of the above or other wrongdoing.



KEY MESSAGE

If you Speak Up, you are doing the right thing.

Unless we are aware of a wrongdoing, we cannot put it right.





How to Speak Up

Tullow's Speak Up channels are available to **anyone**, including staff, business partners (e.g. suppliers and their staff), community stakeholders and other stakeholders.

Internally – The most common method of raising a concern is to discuss it internally with your line or functional manager or any other manager in the Group. Management has a responsibility to listen to your concern and must either work with you or other relevant staff to ensure that it is properly addressed. Managers must also ensure that they follow the reporting and escalation process.

If you are an external stakeholder contracted with Tullow, you can Speak Up to your Tullow contract representative.

Externally – If you are not comfortable with Speaking Up internally, or if you do not have a Tullow contact, then you can use our confidential Speaking Up mechanism called ComplianceLine. ComplianceLine is an **independent** company which provides a Speaking Up service to many different organisations.

Confidential external reporting channel – ComplianceLine

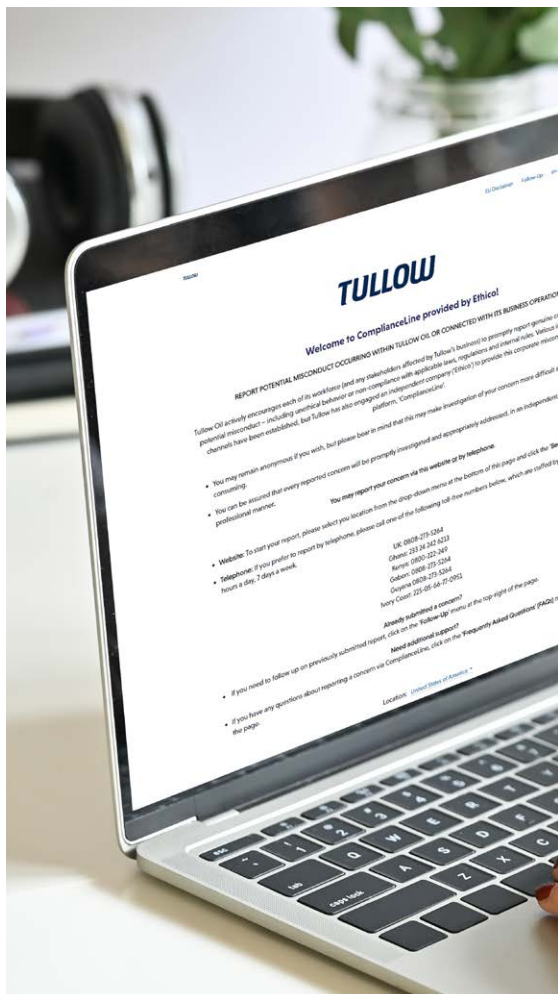
ComplianceLine is available 24 hours a day, 7 days a week and can be contacted using the telephone numbers provided [on the opposite page]. ComplianceLine treats all communications in confidence and a trained operator will listen to your concerns, ask relevant questions, and prepare a detailed report. This confidential report is submitted to the Ethics & Compliance team who determine any action required.

You can also report any concern to ComplianceLine by submitting a report via the online portal on their website – use the URL link or QR code [on the opposite page]. As with a telephone call, your confidential report will be submitted to the Ethics & Compliance team.

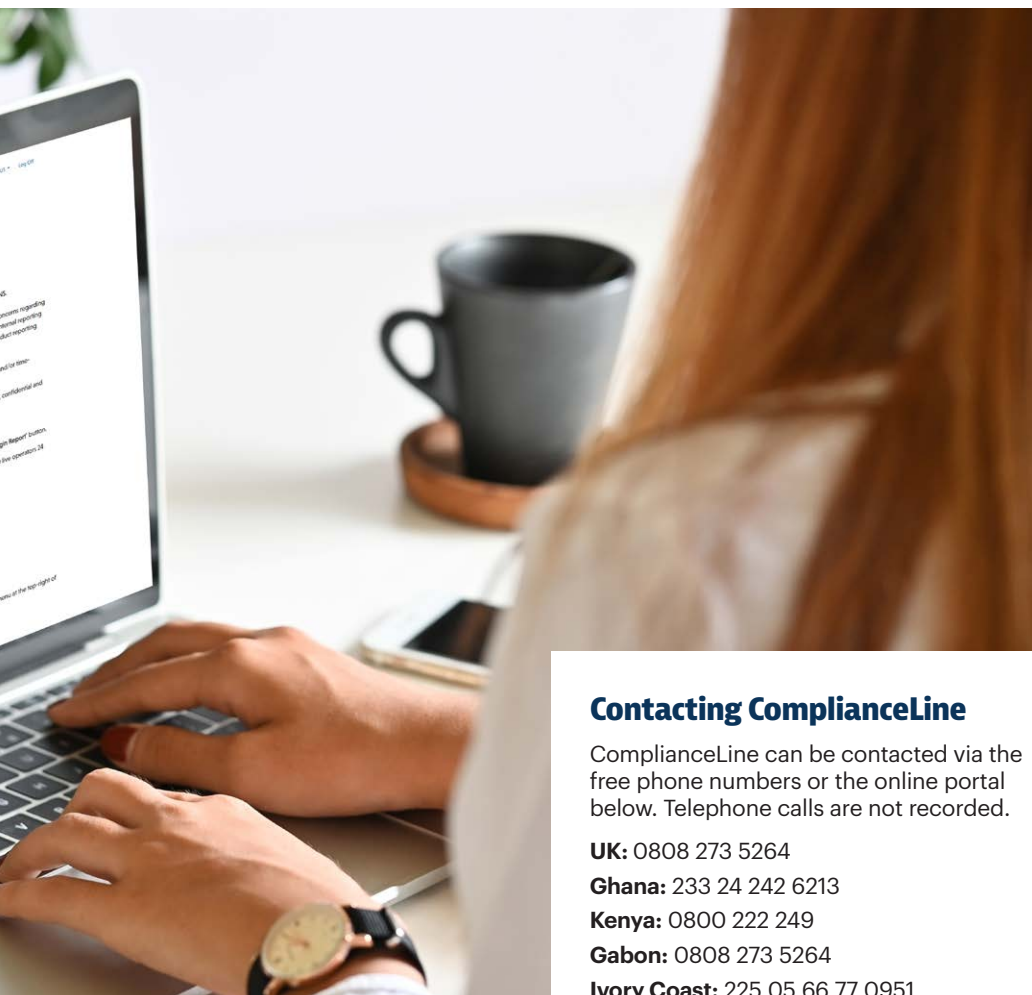
Once you have submitted your report in the portal, you will be able to access the report for any follow-up information, and if you opted to remain anonymous, the investigation team may contact you for further information via the portal, so you can remain anonymous.

Our preference is for you to report openly and to provide your name to ComplianceLine so that we can contact you to ask questions, obtain further information at a later date or provide you with feedback.

However, sometimes individuals are reluctant to report openly and where this is the case, you can use ComplianceLine anonymously. We will still treat the information received seriously and in confidence. It is important that you provide as much information and detail as you can to help maximise the chance of a resolution.



“I wasn’t sure whether to raise a concern at first, but the ComplianceLine process was so easy to use, and it did result in action being taken.”



Contacting ComplianceLine

ComplianceLine can be contacted via the free phone numbers or the online portal below. Telephone calls are not recorded.

UK: 0808 273 5264

Ghana: 233 24 242 6213

Kenya: 0800 222 249

Gabon: 0808 273 5264

Ivory Coast: 225 05 66 77 0951



COMPLIANCELINE

Online portal/web form:

<https://app.mycompliancereport.com/report?cid=EC>

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Safe and Sustainable Operations



We are committed to safe and sustainable operations.

Tullow is committed to safe and sustainable operations as set out in our [Safe and Sustainable Operations Policy](#). The standards and processes within Tullow's KCD set out how we protect the environment for current and future generations, respect human rights as well as ensure that our local communities, employees, contract staff and business partners are kept safe and well.

We require everyone to think about their role in managing the Environment, Health and Safety (EHS) risks that exist in our business and in particular, within their own area of responsibility and influence.



"I must act to stop someone getting hurt."

Environment

We work with respect for the environment in which we operate, and we identify, assess, and manage our environmental impacts, prioritising prevention before seeking to mitigate our impacts. We assess the potential for our activities to impact sensitive areas prior to undertaking any activity.



YOU MUST:

- ✓ Comply with the requirements of our EHS and security standards and assist those working with you to do the same.
- ✓ Ensure you identify, assess and take steps to control EHS hazards associated with your work.
- ✓ Use the protective equipment required for the task you are undertaking.
- ✓ Make sure you know what to do if an emergency occurs at your workplace and that visitors are familiar with emergency procedures.
- ✓ Report to your manager any actual or potential accident, injury, illness, unsafe or unhealthy condition, incident, spill, or release of material to the environment so that appropriate action can be taken to prevent, correct or control those conditions.
- ✓ Immediately stop any work that appears to be unsafe.

Health and safety

Our priority is to ensure that all our people, regardless of where they work or what they do, return home safe and well at the end of every working day.

We are committed to achieving high standards of health and safety performance and working to prevent all accidents, occupational illnesses, and injuries.



YOU MUST NOT:

- ✖ Undertake work unless you are trained, competent and medically fit to do so.
- ✖ Undertake work when your performance is impaired by alcohol or other drugs, legal or illegal, prescribed or otherwise.



KEY MESSAGE

STOP any work that appears to be unsafe.



QUESTION:

I have noticed some unsafe working practices a few times and, although I reported them to my manager, nothing seems to have changed – I am quite worried that someone is going to get hurt – what should I do?

ANSWER:

You are doing the right thing in reporting a concern and it is really important that you do not give up on the issue. You should talk to your manager again and ask what action is going to be taken or you should escalate the issue to another manager or to your safety representative. If you prefer, you can use the external, confidential reporting line – ComplianceLine, which is described within this Code.

Security

As a participant in the Voluntary Principles on Security and Human Rights initiative, Tullow is committed to maintaining the safety and security of its operations in a way that ensures respect for human rights and fundamental freedoms.

Sustainability

Our sustainability strategy is fundamental to how we deliver our purpose to be a responsible organisation.

We provide regular, transparent and decision-useful updates to our stakeholders on our sustainability strategy, environmental and Shared Prosperity performance in a timely manner.



When reporting information or data related to sustainability, whether internally or externally,
YOU MUST:

- ✓ Provide information that has been verified and is sufficiently detailed to allow an assessment of our impacts.
- ✓ Provide a fair representation of our positive and negative impacts, risks, and opportunities, including key challenges.
- ✓ Provide complete information in a plain and clear language to enable comparison of changes in our impacts over time.



QUESTION:

You have been asked to provide narrative to support a management report and you understand that the narrative will cast your work and Tullow in poor light. You are concerned and intend to leave out certain details in your report.

ANSWER:

You should discuss your concern with a member of the Sustainability reporting team and/or Ethics & Compliance team and provide the complete information. 'Greenwashing' is the act of misleading stakeholders, including the public by providing incorrect or incomplete information to give a wrong impression that the company's sustainability performance is better than it actually is. Greenwashing is unethical and against Tullow's ways of working.



Shared Prosperity

Shared Prosperity is Tullow's intentional strategy to deliver on our commitment to avoid harm to people from company activities, contribute to the social and economic development of affected people and society more widely, and establish relationships of trust between Tullow and stakeholders for mutual benefit.



KEY MESSAGE

Our stakeholders, business partners and communities will trust Tullow if we practically demonstrate our commitment to Shared Prosperity and ethical behaviour on a daily basis.



**YOU MUST:**

- ✓ Comply with the requirements of our Social Management Standard and Human Rights Policy standards and assist those working with you to do the same.
- ✓ Identify, manage, avoid and minimise social risks and negative impacts.
- ✓ Enhance and optimise social opportunities and positive impacts and, build resilience of communities.
- ✓ Ensure early, ongoing engagement and meaningful consultation with affected and interested stakeholders to understand all potential risks and impacts, and build trusting and respectful stakeholder relationships.
- ✓ Obtain the informed agreement of affected communities early in the project cycle, and prior to project developments or changes that would significantly affect them.
- ✓ Support project planning and decision making to deliver safe and sustainable operations and Shared Prosperity goals.

**QUESTION:**

A community member has raised a concern with me regarding our activities in their region. What should I do?

ANSWER:

You should provide the community member with details to the Social Performance team so they can discuss their concern. Alternatively, you can provide them with details of our local community grievance mechanism or ComplianceLine. You should also let the Social Performance team know about your conversation and the feedback you received, and/or the Ethics & Compliance team. It is important that we hear these concerns, so we can listen, understand and act appropriately. This helps us prevent harm to people, the environment, build trust and avoid issue escalation.

Human rights

Tullow respects and promotes internationally recognised human rights as set out in the International Bill of Human Rights and the International Labour Organisation's (ILO) declaration on Fundamental Principles and Rights at Work, as well as the United Nations Guiding Principles on Business and Human Rights (UNGPs) and guidelines from the Organisation of Economic Cooperation and Development (OECD). Our commitment to human rights is fundamental to our work and underpins our values. We achieve this by creating a working environment where we cause no harm to people and prioritise prevention before managing our environmental and social impacts. We assess actual and potential human rights impacts resulting from our activities and business relationships for existing and new activities.





Tullov prohibits the use of underage, forced or bonded labour. Tullov respects fundamental labour rights and international labour standards, including those guaranteeing decent wages, regulated working hours, freedom from harassment and elimination of discrimination in respect of employment and occupation. We respect the freedom of association and collective bargaining and the right to a safe and healthy working environment. We maintain robust grievance mechanisms that are accessible to all staff and stakeholders, ensuring they can report concerns confidentially and without fear of retaliation.

Where Tullov identifies that we have caused or contributed to adverse human rights impacts, we commit to provide for or cooperate in effective remediation. Our annual Modern Slavery Statement, published on the Tullov website, provides an ongoing assessment of identified risks and our efforts to address these, including in our supply chain.

2024 Code of Ethical Conduct

Our People



Our People

We are committed to creating and maintaining an open work environment that is enjoyable, rewarding, free from discrimination and where everyone is treated fairly in line with our values.

Our people

Everyone who works for or on behalf of Tullow is valued for their different skills, abilities, creativity and the differing backgrounds and experience that they bring to our business. All our people contribute to our success and in maintaining our good reputation.

Equal opportunities

We aim to create an inclusive environment, free from discrimination, where individual differences and the contributions of all our staff are recognised and valued and everybody is treated fairly. We have zero tolerance for any form of discrimination and decisions related to recruitment, selection, development, or promotion are based upon aptitude and ability only. Decisions must not be influenced by factors such as age, gender, sexual orientation, marital status, race, colour, ethnic origin, religion or belief, disability, or political views.

KEY MESSAGE

Our different experiences and backgrounds, together with our willingness to help each other, really contribute to the success of our team.



Workplace conduct

We are committed to fostering a supportive working environment where each individual is respected and where concerns can be raised openly without fear of retaliation.

We do not tolerate abuse, violence, bullying or harassment in any form whether directed at staff, business partners or anyone else. Such behaviour can result in an individual feeling intimidated, degraded, humiliated, or offended.

KEY MESSAGE

Be aware of your own behaviour and how it can affect others positively or negatively.



QUESTION:

I have seen someone shouting at a member of staff and often saying inappropriate things about them. What should I do?

ANSWER:

You could talk to the person and tell them that their behaviour is unacceptable, or you could raise it with your line manager or an HR representative. If you are uncomfortable with these options, then you can contact ComplianceLine – the external, independent, and confidential reporting line.



FOR MORE INFORMATION

Employee Handbook and/or other documents that apply to your location or contact your HR representative.





Privacy of personal information

We maintain the confidentiality of all personal information. Access to personal information is restricted to Tullow staff who are authorised and who have a legitimate business need for that information. Some countries have data protection laws that restrict the transfer of personal information outside the country of origin. All staff who are responsible for the maintenance and use of staff personal information must ensure that they are aware of and comply with all relevant personal data protection laws and take appropriate steps to adequately protect the information. For more guidance on the lawful processing of personal data, please refer to the [Data Privacy Standard](#) and the [GDPR Privacy notice for Employees, Workers and Contractors](#).



YOU MUST NOT:

- ✘ Behave in any way that could be viewed as offensive, intimidating, malicious or insulting.
- ✘ Create or support a hostile or intimidating work environment, including one in which staff may feel forced to engage in inappropriate work practices in order to be accepted.
- ✘ Humiliate, denigrate, or injure another person.
- ✘ Make racial, ethnic, religious, age-related, or sexual jokes or insults.
- ✘ Make inappropriate comments of a sexual nature or engage in sexual harassment or any other sexually offensive behaviour.
- ✘ Distribute or display offensive material including inappropriate images.
- ✘ Retaliate against anyone who has raised an issue or concern in good faith.

2024 Code of Ethical Conduct

Personal and Business Integrity



Our collective behaviour defines us as a company, and we commit to act with integrity at all times.

Tullow's good reputation is linked to the collective behaviour of all our staff and business partners. We expect everyone who works for, or on behalf of, Tullow to do the right thing, act with integrity and behave in a manner which is consistent with our Code.

Compliance with the law

We comply with all applicable local and international laws within the countries where we do business. Where differences exist between the standard of the law or regulations and the requirements of the Code, the higher standard will be applied. Where laws conflict or you are unsure of the correct action to take, you must consult your legal advisor. Managers with responsibility for business activities within a country must ensure that our business processes comply with the law.

Anti-bribery and corruption

Tullow has zero tolerance of any form of corruption. We conduct our business honestly, fairly, and transparently and we do not exercise improper influence on any individual or entity. We are subject to many anti-bribery laws in the jurisdictions within which we work and, as a UK registered company, are required to comply with the UK Bribery Act (2010).

Our anti-bribery and corruption programme is structured around the principles contained in the UK Ministry of Justice's guidance on adequate procedures to prevent bribery.



Trust and reputation are built through a consistent demonstration of integrity and fairness.

Personal and Business Integrity - continued

We do not offer, promise, or give, nor do we request, agree to receive, or accept, any bribe of any description or value to reward the improper performance of someone's duties or for any other purpose. This applies to anyone who works for, or provides services to, Tullow.

Bribes are usually associated with money but equally can be found in other forms such as the offer of a job for an individual or family member, travel, accommodation, use of assets or preferential terms on a product, service, or loan.





Public Officials

There are specific legal risks connected with providing, or being perceived to provide, a financial or other advantage to a Public Official.

The definition of a Public Official is broad but includes:

- Any director, employee, officer, consultant, agent or representative of a government department, agency, or ministry (e.g. immigration, customs, permitting, finance, tax, energy etc.).
- Employees and board members of state-owned companies or enterprises (e.g. national oil companies).
- Any judge, official or other person carrying out duties within the judicial system.
- Any member of the police or military.
- A member, officer, employee, or representative of the legislature (both local and central government).
- Any political party or party official or any candidate for political office.
- Any official or agent of a public international organisation (e.g. organisations with membership of sovereign states, such as the World Bank Group, United Nations, European Union).
- Any traditional chief or leader who is a member of the public service acting in their capacity as a public servant or while exercising a public service or function as recognised by government within the applicable jurisdiction.

Politically Exposed Person (“PEP”)

A PEP is someone who is, or who has previously been, entrusted with prominent public functions in government or a public international organisation (such as the United Nations or World Bank Group). A PEP includes current or former heads of state; senior politicians; senior government, judicial or military officials; senior executives of state-owned corporations; important political party officials; or senior members of public international organisations or their Boards. It is also someone who is closely connected to a PEP, such as a family member or business associate.

Where a transaction involves a PEP, e.g. someone who is providing consultancy services to the company, or who is a shareholder of a supplier company, this generally presents a higher compliance risk by virtue of an influential position that they may hold. Engaging with a PEP is not prohibited, however, enhanced due diligence may be required – contact the Ethics & Compliance team for advice.



Small bribes (facilitation payments)

Historically, small bribes to Public Officials have been called facilitation payments. Such payments are generally low value and made to a Public Official with the intention of speeding up a routine, non-discretionary action to which the person is already entitled.

Examples include speeding up the issue of a visa, enabling goods to clear customs, obtaining a permit, or jumping a queue. Under UK and many other laws, such payments are illegal and carry potentially high penalties.

Tullow does not permit facilitation payments to be paid either directly or indirectly by those who work for us or on our behalf, regardless of the jurisdiction in which we operate. If you are asked to make such a payment, then you must politely refuse and report it to your line manager and the Ethics & Compliance team as soon as practicable.

Duress and extortion

If you are ever in an exceptional situation where demands are being made for a bribe or facilitation payment and you genuinely consider that your health, safety, or security will be threatened if a payment is not made, then you can pay the minimum amount possible to remove yourself from the situation. However, **you must** immediately report the facts to your line manager and the Ethics & Compliance team so that appropriate action can be considered.



KEY MESSAGE

Report any request for a facilitation payment to your line manager and the Ethics & Compliance team as soon as you can. We will support anyone working for, or on behalf of, Tullow who refuses to pay a bribe.



QUESTION:

One of our suppliers has raised a concern about work permit application delays for their staff working on our project and they feel under a lot of pressure to pay small bribes to speed up the process. What should I do?

ANSWER:

You should immediately raise this with your line manager and the Ethics & Compliance team in confidence so the appropriate action can be taken. You should thank the supplier for raising the issue and remind them that we do not permit such payments to be paid.



FOR MORE INFORMATION

Refer to the [Guidelines on resisting facilitation payments](#)

Expenditure on Public Officials

During the course of our work, Tullow interacts with various Public Officials. There will be occasions where we will legitimately incur costs for a Public Official in relation to an event or activity linked to our business. This may occur, for example, where Tullow is required to make the expenditure as stipulated by law or by contract (such as a Production Sharing Agreement or Joint Operating Agreement), where the hosting of a Public Official requires the provision of travel/transport and accommodation or where Tullow may be required to incur expenditure related to the provision of training courses or for a Public Official to attend a conference.

As part of our compliance with the UK Bribery Act and other anti-corruption laws that apply to our business, Tullow is required to demonstrate a high degree of transparency and control when processing expenditure related to a Public Official. The [Expenditure Related to a Public Official Standard](#) (also called the 'ExPO Standard'), which sets out the process for obtaining management and/or Ethics & Compliance approval and for transparently recording all expenditure via the online ExPO Register, must be applied, and complied with for all such transactions.

Gifts and hospitality

Genuine hospitality and promotional or other business expenditure which seeks to improve Tullow's image, to better present its capability and services or establish cordial relations, are recognised as an established and important part of doing business.

Reasonable and proportionate hospitality intended for these purposes is not prohibited. However, inappropriate, frequent, or lavish gifts or hospitality can result in an actual or perceived conflict of interest or the development of an obligation on the part of the recipient or could be considered as bribery.

Particular care must be taken when offering or giving gifts or hospitality to a Public Official; in such cases, the Expenditure Related to a Public Official Standard must be applied.

Exercising poor judgement with respect to offering, giving, or accepting gifts and hospitality could result in a breach of the law with serious consequences for individuals and the Company.



KEY MESSAGE

Remember to read and apply the [Gifts and Hospitality Procedure](#) and the [Expenditure Related to a Public Official Standard](#) as appropriate. Immediately record any gift or hospitality in the online **Gifts and Hospitality Register**.



FOR MORE INFORMATION

Contact the **Ethics & Compliance** team.

**YOU MUST:**

- ✓ Ensure that all gifts and hospitality are reasonable, transparent and for a genuine business purpose.
- ✓ Obtain the appropriate management approval for the offering or receiving of a gift or hospitality.

**YOU MUST NOT:**

- ✗ Solicit gifts or hospitality from an individual or an organisation.
- ✗ Offer, give, or receive cash or cash equivalent (e.g. gift vouchers or loans).
- ✗ Exchange gifts or hospitality while engaged in a tender process, business negotiation or litigation.

**QUESTION:**

I have been invited to a corporate day at an international sporting event. I think this hospitality will be very expensive and I don't feel comfortable about it. Should I accept?

ANSWER:

If you are in any doubt, then discuss it with your line manager, the Ethics & Compliance team, or an Ethics & Compliance Ambassador. Remember, if you do not feel comfortable, then you probably already know that you should not accept the invitation.



Conflicts of interest

Tulow respects the privacy of employees in their personal affairs and activities.

However, when personal, social, financial, or political activities could influence, or appear to influence, the ability to make objective business decisions for Tulow, a conflict of interest can occur.

There are many different ways in which a conflict of interest can arise, and these include:

- Conducting Tulow business with a family member or an organisation with which a family member is connected.
- Supervising a family member or someone with whom you have a close personal relationship, where you are in a position to influence their recruitment, salary, performance rating, promotion or other terms of employment.
- Having a close personal or business relationship with a Public Official who is in a position of authority or influence in connection with Tulow business.
- Serving as a director or Board member of another organisation which is a competitor or supplier to Tulow.
- Investments in any company that does business or competes with us.
- Second jobs or affiliations with competitors, suppliers or other business partners.

If you have a potential or actual conflict of interest, then you must declare this to and discuss with your line manager using the online **Conflicts of Interest Register** found on the intranet. Further guidance on identifying and managing conflicts of interest is available in the [Conflicts of Interest Procedure](#).



QUESTION:

A former Tulow colleague has just started a small business and wants me to do her monthly financial accounts in return for a small share of the company. What do I need to do?

ANSWER:

Being part of another company, whether as a shareholder, director or when providing support, could give rise to a conflict of interest. In this case, there is a risk that Tulow time may be used for the benefit of another organisation. You will need to make a disclosure using the online Conflicts of Interest Register. Your line manager will discuss this with you and assess whether any support you provide to the company will impact on your work commitments with Tulow. You will also need to provide disclosures if the company intends to do business with Tulow.



FOR MORE INFORMATION

[Conflicts of Interest Procedure](#).

Fraud


Fraud is any activity that relies on deception in order to achieve a gain. Fraud is an intentional act committed by someone in one of three ways:

- Through a dishonest false representation.
- Through failure to disclose information that one has a duty to disclose.
- Through abuse of position.

Fraud represents a fundamental breach of our ethical standards and is not tolerated by Tullow in any form. We are subject to many anti-fraud legislations in the locations which we operate, and as a UK registered company, we comply with the Economic Crime and Corporate Transparency Act (2023), which makes it an offence if a relevant organisation fails to prevent fraud committed by the organisation or an associated person (broadly employees, suppliers, contractors, sub-contractors, agents and intermediaries), that directly or indirectly benefits the organisation. We are committed to assessing fraud risk and implementing an adequate system of internal control to prevent and detect fraud.

All group functions, business units and projects should assess their fraud risks and respective controls in line with the [Risk Management Standard](#).



**KEY MESSAGE**

If you have any reason to suspect that fraud is taking place, you should report this immediately to your functional manager and the Ethics & Compliance team or via ComplianceLine.

Inside information and insider trading

Because Tullow's shares are traded on the London and Ghanaian stock exchanges, it is regulated by a number of laws and legislation, including the UK Market Abuse Regulations. It is illegal for any individual to:

- i) Buy or sell Tullow shares or securities while in possession of 'inside information';
- ii) unlawfully disclose inside information to a third party; or
- iii) carry out, or attempt to carry out, market manipulation.

'Inside information' includes any information relating to Tullow that is not generally known or available to the investing public and which, if made public, a reasonable investor would be likely to use as part of the basis of their decisions to buy, hold or sell Tullow shares. Trading activity is closely monitored by the UK authorities and violations may lead to civil and criminal penalties for both Tullow and the individual. This policy applies to Tullow employees, their family members (i.e. spouse, parent, child or sibling), directors and outside consultants.

Although it is most likely that you will, at certain times, have inside information in relation to Tullow, you may also from time to time possess inside information in relation to other companies (e.g. Tullow's business partners or contractors) which will then similarly restrict your ability to trade in their shares.

It is important that you fully understand the restrictions on dealing in Tullow shares to ensure that you do not breach this Code and potentially, the law.



FOR MORE INFORMATION

All Employee Share Dealing Code.

If you are a Person Discharging Managerial Responsibilities (PDMR):

PDMR Share Dealing Code

Disclosure Procedure.



QUESTION:

I have some inside knowledge of company results which may affect the share price. I know I can't deal in Tullow shares, but can I tell a family friend?

ANSWER:

No, this is known as 'tipping' and is illegal. If you were to do this, then you would breach the Code and the law and would risk prosecution and losing your job.





Competition/anti-trust law

Tullow competes fairly and honestly, and we only acquire information about our competitors by legal and ethical means.

Competition laws, known as anti-trust laws in some countries, regulate anti-competitive conduct and prohibit agreements or practices that restrict free trade or competition. Examples include price-fixing, market sharing, limiting production or capacity or abuse by monopolising a market. Penalties for a breach of the law are severe for individuals and companies.

We cooperate with, and contribute to, the development of our industry by participating in relevant industry associations and during the normal course of business, you may have contact with competitors in a wide variety of circumstances, including transactions involving oil and gas trading, trade associations, seminars, conferences, benchmarking and forming joint ventures. You must be particularly careful when attending meetings with competitors to ensure that you do not discuss prohibited topics.

If your work involves dealings and meetings with competitors, you must ensure that you are fully briefed on the implications of competition law. If you are in any doubt about how these laws apply to your work for Tullow, you should obtain advice from your legal advisor.

Political contributions and activities

Tullow does not make any political contributions (whether related to money, assets, materials or services) to political candidates, parties, committees or their representatives. We do not participate in any way in the political processes of host countries. You may choose to become personally involved in political activities as long as you undertake these on your own behalf, in your own time and without using any Tullow resources or involving Tullow in any way.



QUESTION:

We've been approached for financial support by a charity, but I am concerned that the patron of the charity is a senior political figure who is currently running for President. Are we able to make a donation or maybe provide some branded material such as hats, pens and diaries?

ANSWER:

We may be able to support the charity if their area of work matches our objectives and strategy. However, we must not provide any cash or non-cash support for the benefit of the politician or their election campaign. You should contact your External Affairs, Sustainability and Ethics & Compliance teams for advice.

Export controls, sanctions and trade restrictions

Some countries impose restrictions on exports and other business dealings with other countries, entities and individuals. The laws and regulations governing these restrictions are complex and subject to change.

Tullow complies with sanctions and economic restrictions applicable to our business.

Designated individuals and entities are constantly updated on international sanctions and watch lists, such as those compiled by the United Kingdom, the European Union, the United Nations, the United States of America, Switzerland or the World Bank Group. As a result, we perform due diligence when engaging with third parties and periodically check whether our business partners are on international sanctions and watch lists as part of our compliance with sanctions and trade restrictions.

If you are responsible for the export or re-export of any items (including equipment, materials, software or services), you must be aware of these restrictions and ensure that they are complied with. You must also ensure that the correct level of due diligence screening on a third party is performed prior to contract award.

Preventing the facilitation of tax evasion

Tax evasion is the deliberate, fraudulent evasion or cheating of the public revenue of tax that is lawfully due and is a criminal offence. Tullow has a zero tolerance for tax evasion and the facilitation of tax evasion.

We require individuals and organisations acting on our behalf to not engage in the facilitation of tax evasion. We comply with the UK Criminal Finances Act 2017 which makes companies criminally liable if associated persons (broadly employees, suppliers, contractors, sub-contractors, agents and intermediaries) engage in the facilitation of tax evasion by a third party whilst performing services for that company.

We implement controls to identify and prevent tax evasion and maintain procedures to safeguard against risk from our associated persons who facilitate tax evasion knowingly. If you are concerned that you may have identified tax evasion within Tullow or the facilitation of tax evasion by an associated person, please report this to your Ethics & Compliance team directly, or via ComplianceLine.



2024 Code of Ethical Conduct

Host Communities and Stakeholders



We are committed to creating Shared Prosperity by nurturing long-term relationships with host governments, communities and key stakeholders.

We respect host communities – our goal is to manage our activities in a responsible way to make a positive, tangible and sustainable contribution to economic and social development in the communities and countries in which we operate.

Communities

We respect the human rights of people that might be impacted by our activities, including, but not limited to, the right to safety, security, health, water, land, livelihoods, environment and natural resources and cultural heritage.

We engage with communities early in the planning process to identify the key impacts, both positive and negative, of our operations. We maintain ongoing dialogue to provide information about Tullow's activities and create opportunities for people to contribute to decisions which affect them. We always listen to feedback and concerns, answer enquiries and register grievances made by community members.



YOU MUST NOT:

- ✖ Engage in situations that could be interpreted as tolerating or being complicit in human rights abuses.



YOU MUST:

- ✓ Report any actual or suspected breaches of Tullow's Human Rights Policy by any individual or business partner working for or on behalf of Tullow, or any communities-related incidents or grievance, to your line manager, the Ethics & Compliance team and/or the Sustainability team.
- ✓ Check that risk-based human rights controls have been embedded in the selection of all suppliers if you are responsible for managing a contract or relationship with a supplier.
- ✓ Monitor the application of a supplier's human rights controls and adherence to human rights standards, where risks have been identified.

Stakeholder engagement

Strong relationships are central to Tullow's success as a business and our priority is to ensure that the Company can negotiate and sustain agreement, legitimacy and trust in our countries of operation. Failure to engage effectively can lead to loss of trust, delays in executing our business plans and damage to our reputation.

We are committed to understanding and responding to the interests and concerns of our stakeholders, including host communities, national and local governments, regulators, international and national NGOs and multilaterals. We engage with our stakeholders on an ongoing basis and are committed to ensuring meaningful consultation. The ability to build trust between Tullow and the governments and communities of our host countries, as well as industry partners and opinion formers is essential to building a sustainable operating environment.

Tullow's socio-economic investment programme is designed to deliver benefits for host countries and impacted communities in a tangible, transparent and sustainable manner. In addition, Tullow sponsors events and programmes to build Tullow's brand, and makes donations in certain circumstances, such as when natural disasters or emergencies occur in our areas of operation.

To maximise the value and impact of our funding, the **Social Management Standard** and [Sponsorship & Donation Guidelines](#) must be followed when selecting or authorising new projects, sponsorships or donations.



**YOU MUST:**

- ✓ Ensure that due diligence is conducted on prospective business partners.
- ✓ Escalate due diligence red flags to your line manager.

**YOU MUST NOT:**

- ✗ Promise donations or support for a project or event without receiving management approval as set out in the relevant standard or guidelines.
- ✗ Authorise expenditure where you know or suspect that this would be misused or would provide monetary benefit to a Public Official.

**QUESTION:**

I have received a request from a senior government official, whom Tullow is engaging with, to make a cash donation to a charity they support. Should I make the donation?

ANSWER:

There is a risk that any donation could be perceived as an attempt to influence the official on behalf of Tullow. You should discuss this request with your line manager and Ethics & Compliance Ambassador or team before responding.

Governments

Tullow staff engage with national governments in our countries of operation in many different ways, for example licence/contract negotiation, permitting and approvals, key aspects of the planning and execution of our activities, responding to government consultation on legislation/regulation relevant to our business and understanding our tax liabilities.

Tullow aims to create an informed environment through ongoing dialogue with all relevant national and local government departments and agencies at every stage of the project lifecycle. We also aim to ensure that all government engagement is conducted with integrity, respect and transparency and that we are never seen to be seeking undue or unfair influence in a country's policies and politics.

Lobbying and advocacy

Tullow defines lobbying and advocacy as the process of engaging with government to influence the outcomes of decision-making in relation to applicable laws and regulations. We comply with applicable national and international laws, and regulations on political engagement and lobbying, including registration and reporting requirements.

Transparency

Tullow is committed to good corporate governance and transparency. We believe that revenue and tax transparency can enable governments, citizens and international opinion formers to participate in the debate on how wealth from oil resources can be managed effectively.

We publish the payments and financial contributions we make to our host governments in compliance with applicable legislation and/or other government requirements (e.g. Extractive Industries Transparency Initiative). Tullow supports disclosure of its Production Sharing Agreements but will only do this with the express support and agreement of our government partners.



**YOU MUST:**

- ✓ Contact your External Affairs team and obtain your line manager's approval for any expenditure on activities that could be considered as lobbying or political engagement.
- ✓ Ensure compliance with applicable local lobbying laws, tax and financial reporting requirements and this Code.
- ✓ Ensure that the contracts of all third-party intermediaries appointed to make representations to governments on behalf of Tullow also meet these requirements.

**YOU MUST NOT:**

- ✗ Take part in discussions related to Tullow's business with any government official or employee unless you are an authorised company spokesperson or lobbyist or have obtained prior approval from your line manager and the External Affairs team.
- ✗ Appoint political consultants to engage with government on Tullow's behalf outside a written contract that complies fully with all applicable registration and reporting laws, including anti-corruption laws, without conducting proper due diligence checks and without compliance with this Code and applicable contracting procedures.



2024 Code of Ethical Conduct

Business Partners



We commit to fair and transparent supply chain processes, supporting and developing suppliers locally wherever feasible.

Business partners

Our business requires that we work with a variety of business partners including joint venture partners, local and international suppliers, agents, advisors, consultants and other entities. We endeavour to choose business partners who have equivalent ethical standards and apply them to their own activities and contractual relationships.

We require that all contracts with business partners contain appropriate ethics and compliance clauses that cover, amongst other requirements, compliance with the applicable laws, prohibition of bribery, prohibition of modern slavery and acting in an ethical manner consistent with this Code whilst performing services for us. We also expect our business partners to foster a culture of Speaking Up and have appropriate grievance mechanisms in place.

If you are responsible for managing contracts with suppliers (as a 'Contract Holder'), you must monitor the supplier's performance to provide assurance that they are adhering to contractual requirements.

Local Content

We have a commitment to use local suppliers wherever possible in our business activities and, in many of the countries in which we operate, we have an obligation to demonstrate this. When tendering for work with us, we expect our suppliers to demonstrate, via their proposals, how they will fulfil our Local Content requirements, which can include, employment, training and progression of nationals, facilities and capital investment, and local sourcing in supply chains. The Local Content and Supply Chain teams are available to advise on specific expectations for Local Content.



Our approach to Local Content ensures that our business optimises opportunities for local suppliers at every stage of the supply chain.

Fair and equitable treatment

You must always be able to demonstrate fairness and transparency in our dealings with potential business partners. Where such a partner is a local or international supplier, you must follow the mandatory [Group Contracts and Procurement Procedure](#).

You must not put yourself in a position where you apply undue influence to a contract award or interfere in any way with the tendering process. If you are involved in a tendering process, you must declare any actual or potential conflict of interest as described in the relevant section of this Code.



Due diligence

Due diligence is an important process that allows us to understand the background, capability and potential risks and liabilities associated with a business partner prior to any contractual agreement being put in place. We apply risk-based due diligence to all business partners. The level and complexity of the due diligence varies according to the risk assessed (e.g. low, medium or high risk). As a minimum, the due diligence will require a due diligence questionnaire to be completed. In the case of higher perceived risks, we seek disclosures from business partners with respect to ultimate beneficial owners, bribery and corruption, fraud, tax evasion, sanctions and economic restrictions, and human rights and labour conditions and their due diligence process. Additionally, our due diligence process may extend to the commissioning of an independent, external assessment.

If you are responsible for selecting a supplier or business partner, you must comply with the [Group Supplier Due Diligence Procedure](#) or the [Ethics & Compliance Due Diligence Standard](#) respectively. This sets out the responsibilities of individuals in the due diligence process, the procedure to be followed and the recording requirements.

During the supplier selection process, Supply Chain Management, with support from the Ethics & Compliance team where needed, will conduct the due diligence and:

- Determine the risk exposure of the service we seek to procure.
- Issue an ethics and compliance due diligence questionnaire to the prospective supplier.
- Review the responses to our questionnaire and determine whether they meet Tullow's compliance requirements.



QUESTION:

We are setting up a contract with a supplier but don't feel we should apply the due diligence procedure as they may not know how to respond to the due diligence questionnaire. Is this ok?

ANSWER:

No, the use of this procedure is mandatory but remember that it is risk-based, and the depth of due diligence required is linked to the contract value and the risk of the service to be provided. The process can also be used as an opportunity to raise standards with suppliers and inform them of our requirements, but we will still need appropriate, documented due diligence to protect Tullow's interests.

Monitoring of business partners

We endeavour to monitor the activities and performance of our business partners in line with the assessed risk and use internal audit and external resources as appropriate. Monitoring includes ensuring that the contract terms are adhered to, the law is complied with, and our ethical standards are maintained.

Where activity is perceived as higher risk, we exercise greater oversight. Higher risk activities may include those which involve an interface with Public Officials or take place in a country or business area where bribery or corruption or human rights violations are known to be prevalent.



**YOU MUST:**

If you manage a contract or relationship (as a 'Contract Holder'), **you must:**

- ✓ Proactively monitor performance and delivery of, and compliance with, the contractual terms.
- ✓ Respond appropriately on any performance issues or deviations from the contract, and document and follow-up.
- ✓ Ensure that any agreed remedial actions or improvements are implemented within the agreed timescale.
- ✓ Encourage business partners to raise any ethical challenges or concerns and ensure that they are fully supported in resolving these.
- ✓ Periodically remind business partners of their obligations.
- ✓ Immediately report any activity or behaviour that breaches the law or our Code.

We will take appropriate action where we consider a business partner has not met our expectations or contractual obligations, and dependent on the situation, we endeavour to develop solutions with suppliers in the first instance, rather than immediately terminating the business relationship.

**KEY MESSAGE**

Our business partners are a key part of maintaining our good reputation and we must ensure that we work closely with them, monitor their performance and support them where necessary.

**QUESTION:**

I am a Contract Holder and manage the relationship with a supplier. Just recently I have heard rumours that they have been making some payments to customs officers to speed up the import of our materials. I don't have any proof and I am not sure what to do?

ANSWER:

Even though it is only a suspicion, you should not ignore it because such payments could have significant legal implications for individuals and for Tullow. You should raise this with your line manager and engage with the Ethics & Compliance team to discuss the appropriate way forward.

2024 Code of Ethical Conduct

Protection of Financial and Non-Financial Assets



We ensure adequate protection of our financial and non-financial assets.

Accurate accounts and records

Accurate and complete information, whether financial or non-financial in nature, is essential to support sound business decisions, to comply with our legal and regulatory obligations and to meet our responsibilities to all our stakeholders.

There are strict rules and regulations governing financial transactions in all of the jurisdictions in which we operate. The accurate reporting of oil reserves, production, Local Content statistics and other business information is equally important.

We maintain effective accounting policies, standards and procedures, and we design and execute controls to ensure that all financial transactions are properly authorised, recorded and reported, in order to identify and respond to any error, fraud or misstatement. All books, records and accounts must reflect all business transactions accurately, transparently and in sufficient detail.



QUESTION:

I have been asked to exclude some data from an environmental report I am compiling. While this would make the report look better and allow us to meet our team objectives, I am concerned that this missing data should actually be in the report. What should I do?

ANSWER:

Exaggerating or falsifying information is a breach of this Code, could be considered as fraud and could break the law. You should immediately escalate this issue to your line or functional manager, or use the Speaking Up channels available to you, for the appropriate action to be taken.

KEY MESSAGE

All financial transactions must be accurately and transparently recorded in line with generally accepted accounting principles and internal accounting policies, standards and procedures.

**QUESTION:**

I have been asked to process a payment urgently to a supplier, but a purchase order (PO) has not been raised yet. The only way this payment can be processed urgently is by doing this outside of SAP. Is this OK?

ANSWER:

No, the Company has a 'No PO, No Pay' policy and therefore payments should only be made as per our internal control procedures.

Cash transactions

Wherever possible, cash transactions should be avoided as the use of cash is more difficult to control than cheque or electronic transactions and may have the potential to result in illegal transactions, money laundering, lack of transparency and fraud. Where it is unavoidable, cash transactions or petty cash facilities must be approved by management with all transactions being properly and transparently accounted for and supported by adequate documentation. An effective system of monitoring and verification of cash transactions and periodic reconciliation of cash balances should be implemented to obtain assurance on adequacy of controls around physical cash.

Anti-money laundering

Money laundering is a term used to describe methods of concealing or disguising the origins and proceeds of illegal transactions. There are stringent national and international laws targeting those who engage in or assist with such transactions and Tullow does not engage in or support money laundering.

If you are ever asked to accept or make a payment in cash, to a bank or beneficiary or in a currency which has not been previously authorised or you are uncomfortable about any aspect of a financial transaction, then always seek advice from your line or functional manager prior to taking any action.

**YOU MUST:**

- ✓ Comply with all relevant laws and external reporting and company reporting requirements.
- ✓ Seek the appropriate level of authorisation for financial and commercial transactions.
- ✓ Ensure that every transaction and all business data is honestly and accurately recorded.
- ✓ Cooperate with internal or external auditors when information is requested.
- ✓ Report any suspicion or knowledge of falsification or inaccurate information.

**YOU MUST NOT:**

- ✖ Operate outside the limits of your delegated authority.
- ✖ Deliberately falsify information or data in any media.
- ✖ Circumvent established internal controls.

Asset protection

We are all responsible for protecting Tullow's assets which include people, property, facilities, equipment, IT equipment, funds, technology, patents, copyrights, information/data and any other resources or property. All Tullow assets must be properly secured and protected in order to maintain their value and to enable them to continue to function effectively.

All staff are responsible for protecting Tullow assets against waste, loss, damage, misuse, theft, misappropriation or infringement, and for using all of our assets responsibly.

Protecting the security of our people and workplace is critical. Staff must understand and follow site and business security procedures and promptly report any circumstances that appear to represent a threat to their security, other people or our assets.

Staff must be mindful of restrictions when travelling overseas, including transporting Tullow equipment, systems, data and other assets, into countries subject to sanctions or economic restrictions relevant to Tullow, regardless of whether it is personal or business-related travel. When in doubt, speak to a member of the Legal or Ethics & Compliance team.

**QUESTION:**

I have noticed that the consultants sitting nearby have left the office following the completion of a project and their unsecured Tullow laptops are on the desks. Should I bring this to someone's attention?

ANSWER:

Yes, all our assets must be adequately protected, and you should notify your local service desk so that the risk of misappropriation or loss is minimised.

2024 Code of Ethical Conduct

Safeguarding Information



We commit to obtain, manage and protect our information in accordance with the law and to prevent unauthorised disclosure.

Information security

Our information is key to enabling us to make informed business decisions and is a valuable asset which must be adequately protected. In addition to the risk of internal information security incidents, the threat of cybercrime has increased over recent years with organisations and individuals attempting to breach security within companies to obtain confidential information or disrupt business. Breaches of information security can lead to a loss of competitive advantage, a breach of the law and ultimately, damage to the business.

Information security covers confidentiality, integrity and availability of information. Failure to properly protect access to systems which manage or process information as well as the information itself could have serious consequences.

Information security is not about changing our established culture of openness, trust and integrity but we must realise that we work in a dynamic and competitive industry; an industry that is becoming more attractive to cybercrime and information theft. The prevention and detection of these threats is everyone's responsibility.



**FOR MORE
INFORMATION**

[Information Security Standard.](#)



Safeguarding Information - continued

Our information assets include hardcopy material (printed or written), information that is stored electronically and information that is verbally transmitted. Electronically stored information includes servers, websites, intranet, PCs, laptops, mobile telephones, tablets, as well as digital or magnetic media such as CDs, DVDs, portable or USB drives.

You must presume that all information regarding our activities, including geological data, reports, research and development work conducted by us or on our behalf is confidential, except to the extent it has already been made available to the public without restriction. Other examples of confidential information include non-public information on business acquisitions or disposals, business plans, major changes in management or company structure, financial information and personal information.

Staff must ensure that they protect Tullow systems and information from unauthorised access, use, disclosure or loss at all times. The duty to keep this information confidential continues even after your employment with Tullow ends. Any confidential information which is provided to us by a customer, business partner or other third party must also be treated in the same manner as our own.

**YOU MUST:**

- ✓ Be aware of any legal restrictions on the use or disclosure of information that you use.
- ✓ Ensure that you keep confidential information secure.
- ✓ Use secure passwords.
- ✓ Be vigilant about the risks associated with the use of artificial intelligence (AI) and accuracy of data outputs.
- ✓ Lock your computer screen when you leave your workstation unattended.
- ✓ Encourage others to adopt good information security practice.
- ✓ Complete any mandatory training issued by the Digital team.
- ✓ Report any information security breaches of which you become aware.

**YOU MUST NOT:**

- ✗ Share passwords or write them down.
- ✗ Disclose confidential information to unauthorised persons.

Personal use of IT systems

Reasonable personal use of IT systems is permitted, provided that it is in full compliance with Tullow's policies, standards and procedures and this Code. Personal use should not be at a level that distracts you from, or interferes with, fulfilling your duties for Tullow.

Email and data ownership

Tullow reserves the right without notice to review and monitor information and communications you create, store, transmit or receive on Tullow IT systems. Access and disclosure of any information or communication is based on Company discretion, an applicable business reason and subject to appropriate authorisation. Business reasons include, but are not limited to, compliance, monitoring use of telephone and computer systems, suspicion of misconduct, a breach of this Code or criminal activity.



**FOR MORE
INFORMATION**

[Protecting Value Procedure.](#)



YOU MUST NOT:

- ✗ Access, or attempt to access, sites which contain illegal or offensive material or images.
- ✗ Download files or media which could cause a disruption of our networks or degrade the service.
- ✗ Create, access, download, send or store media considered offensive, illegal, indecent or inflammatory.



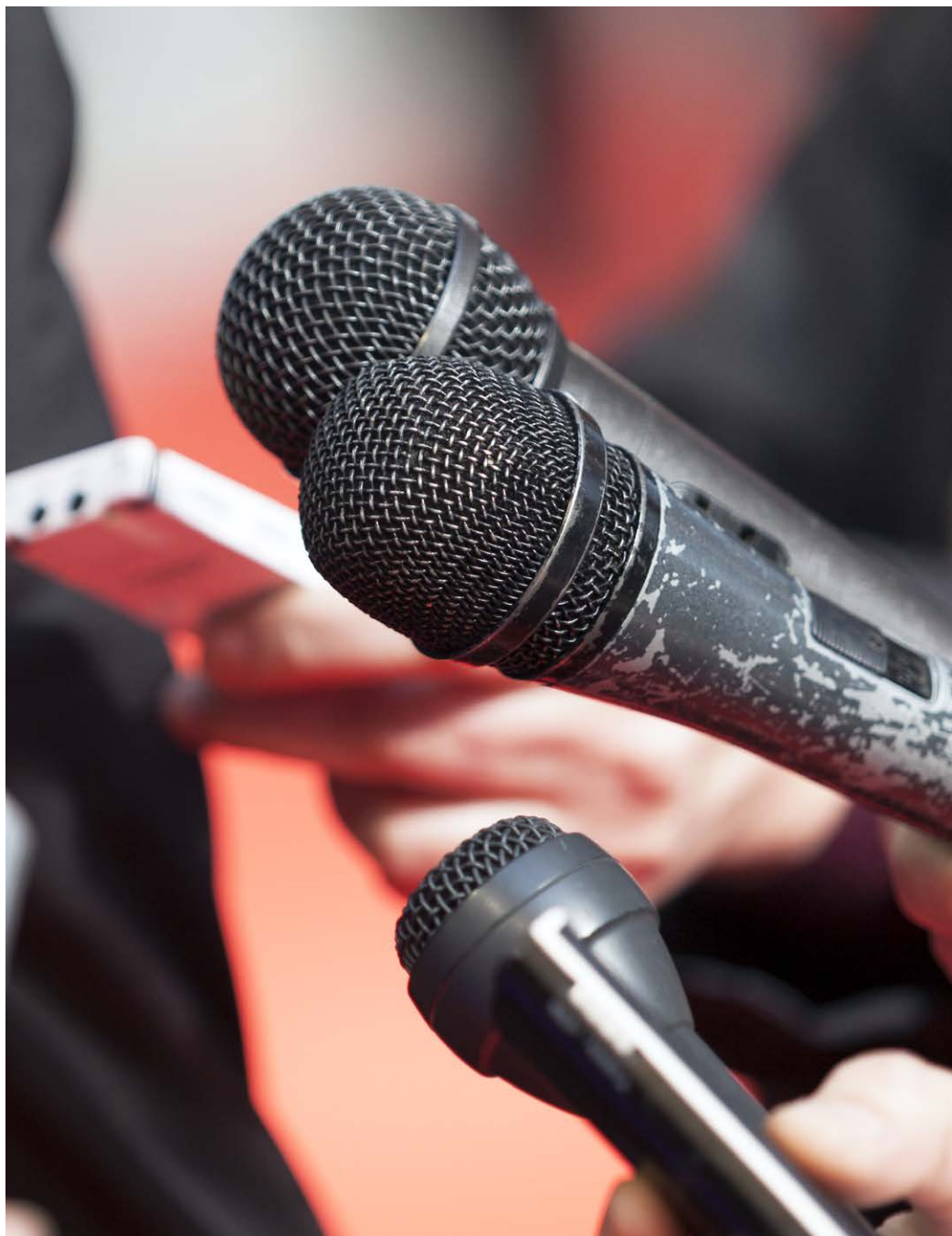
Intellectual property and copyright

Tullow carries out its business in accordance with the framework of intellectual property laws that apply in the respective countries where we operate. You must ensure that your use of any published information resources complies with relevant legislation and with the terms of our licence agreements with publishers and distributors.

Our intellectual property includes physical or electronic data, reports, confidential business information, inventions, designs, videos and copyright materials and you must be careful to protect it and use it properly.

We respect the intellectual property of others when it is in our care, and you must protect it in the same manner as our own.

Materials or publications subject to copyright may have legal restrictions on their use, copying or distribution and you must ensure that you are aware of any legal restrictions that apply and abide by these at all times.



External communications

You must not make any public communication regarding Tullow or its business to the press, analysts, investor community or the media unless authorised to do so. If you are approached or contacted with a request for information, then you should refer it to the Tullow Investor Relations and Corporate Affairs team.

Social media

All staff who use, or engage in conversations, on social media (X, Facebook, LinkedIn etc.) must take care that they do not speak on behalf of Tullow unless authorised by the Investor Relations and Corporate Affairs team. You must not divulge or discuss confidential information or the personal information of others. Inaccurate or misleading statements could cause misunderstandings, violate commercial contracts or confidentiality agreements, result in liability for Tullow and/or its staff, damage relationships and/or break the law.



QUESTION:

I have been on a social media site and noticed that someone is discussing what I believe to be confidential information related to Tullow. What should I do?

ANSWER:

You should bring the matter to the attention of the Data Protection Officer (or email dataprotectionoffice@tullowoil.com) and the Investor Relations and Corporate Affairs team who can determine the facts and take any appropriate action.

UK General Data Protection Regulation (GDPR)

We comply with the UK's Data Protection Act 2018 and the EU General Data Protection Regulation as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019 (SI 2019/419) (together referred to herein as GDPR) which is designed to strengthen the rights of individuals regarding their personal data and seeks to unify local data protection laws. For more information, please refer to the [GDPR Privacy notice for Employees, Workers and Contractors](#).

All staff, or third parties who act on our behalf, who process personal data must implement appropriate measures to ensure and demonstrate that any data processing is performed in compliance with the GDPR requirements, including principles such as lawfulness, fairness and transparency, accuracy, purpose limitation, data minimisation, storage limitation, integrity and confidentiality. For more information, please refer to the [Data Privacy Standard](#).

2024 Code of Ethical Conduct

Monitoring and Reporting



We actively monitor compliance with our Code and ensure consistent enforcement.

Monitoring and reporting

Every manager is responsible for ensuring overall compliance with the Code, policies, standards and procedures in order to provide assurance to senior management and the Board that we have embedded the required controls and that the expected behaviour across the Group is being achieved.

The Head of Ethics & Compliance is responsible for monitoring compliance with various elements of this Code and will do this using a variety of means, including periodic management reports, review of the online compliance systems such as those used for recording gifts and hospitality, conflicts of interest disclosures, expenditure related to Public Officials, reviews of accounting records, the annual Code certification process and, where necessary, carrying out investigations.

The Head of Internal Audit & Risk is responsible for managing and delivering the risk-based internal audit programme to provide senior management and the Audit Committee with independent and objective assessment of the adequacy and effectiveness of risk management processes and internal controls defined in the Code, policies, standards and procedures.

External, independent reviews are also carried out periodically to provide additional assurance.

Incidents of suspected or actual misconduct and losses must be formally reported to provide a group view of breaches and outcomes, and ensure consistent enforcement of our Code, including implementation of any corrective action.

The level of compliance with elements of the Code, together with the outcome of investigations resulting from actual or suspected breaches, are periodically reported to the Audit Committee or the main Board.

TULLOW

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