

Tullow Oil plc

Appointment of four Independent Non-Executive Directors

8 April 2026 – Tullow Oil plc (Tullow) is pleased to announce the appointment of four new Independent Non-Executive Directors (INEDs) to its Board of Directors.

The newly appointed INEDs bring a wealth of experience and expertise to enhance the Company's governance framework and to comply with the previously announced requirements of the refinancing transaction.

The appointees are:

1. Henry Steel – Henry is an investment professional with a career spanning corporate finance, listed equities and natural resources investing. He is the co-founder and Chief Investment Officer of Globe12, a research-driven, fundamental investor in developed market-listed equities, established in 2024. Prior to that, he spent eight years at Odey Asset Management where he was a Fund Manager for the Odey Concentrated Natural Resources Fund, which performed extremely well under his management. Henry started his career at Rio Tinto where he was promoted to Special Adviser to the Head of Business Development focusing on mergers and acquisitions (M&A), strategy and project finance.
2. Garrett Soden – Garrett is President and Chief Executive Officer (CEO) of ShaMaran Petroleum Corp., a Canadian independent oil and gas company focused on the Kurdistan region of Iraq. He has worked with the Lundin Group for almost 20 years and has extensive experience as a senior executive and board member of various public companies in the natural resources sector, including M&A, turnarounds and restructurings. Garrett was previously Chairman of Africa Energy Corp. and served as President and CEO during the company's deepwater gas condensate discoveries offshore South Africa. He has held a number of Non-Executive Director roles with oil and gas companies focused on Africa or listed in London, including Panoro Energy, Gulf Keystone Petroleum and Phoenix Global Resources.
3. Euan Shirlaw – Euan is CEO of BlueNord ASA, an Oslo-listed upstream oil and gas company with producing assets in Denmark. He joined the company in 2019 as Chief Financial Officer following its acquisition of Shell's Danish upstream assets and was appointed CEO in 2021. During his tenure, Euan has led BlueNord through a period of significant transformation and has extensive experience managing complex capital structures, having overseen the raising, refinancing and amendment of several billion dollars of debt. Prior to joining BlueNord, Euan spent over a decade in oil and gas investment banking, advising on M&A and financing transactions at Rothschild, RBC Capital Markets, Credit Suisse and BMO Capital Markets.
4. James Peterkin – James is CEO of Kirk Lovegrove & Co Ltd, an energy advisory company based in London. He has over 30 years of experience in oil and gas investment banking with significant cross-border expertise, advising on a wide range of upstream, downstream and services transactions. He was previously Head of EMEA Energy Investment Banking at Credit Suisse International where he was also Vice Chairman of the European Investment Banking Committee. Prior to joining Credit Suisse, he was Co-Head of EMEA Oil and Gas at Barclays, and prior to that he held senior positions at Citigroup and Schroders Investment Banking.

The appointment of Henry Steel is with effect from 8 April 2026, and the appointments of Messrs. Soden, Shirlaw and Peterkin are conditional upon the successful completion of the Company's refinancing transaction, expected to close 24 April, and will thereafter become effective on 1 May 2026. The INEDs will be subject to election by shareholders at the Annual General Meeting in June. The biographies of the INEDs will be available on the Company's website.

Board Committee Changes

With the appointment of the new INEDs, Tullow will reconstitute the composition of its Board Committees as follows, and the terms of reference for each Committee will be available on the Company's website:

- **Senior Independent Director:** Henry Steel
- **Audit Committee:** Garrett Soden as Chair* and Rebecca Wiles and Henry Steel as members
- **Nominations Committee:** Roald Goethe as Chair and Rebecca Wiles as a member
- **Remuneration Committee:** Rebecca Wiles as Chair and Euan Shirlaw as a member**
- **M&A Committee***:** Euan Shirlaw as Chair and Garrett Soden, James Peterkin and Richard Miller as members

Roald Goethe, Chair of Tullow Oil Plc, said: *"I would like to welcome Henry, Garrett, Euan and James to the Board. Their appointments will strengthen our governance framework and bring extensive E&P operational and capital markets expertise, which will be of significant value as Tullow executes its business plan and focuses on delivering value to our stakeholders."*

** Roald Goethe has been appointed acting interim Chair of the Audit Committee until Garrett Soden is appointed to the Board, at which time Roald Goethe will step down from the Audit Committee.*

*** Roald Goethe has been appointed interim member of the Remuneration Committee until Euan Shirlaw is appointed to the Board, at which time Roald Goethe will step down from the Remuneration Committee.*

**** The M&A committee is a dedicated board sub-committee to oversee a disciplined process for value-maximisation from the Company's asset base.*

This announcement is made in accordance with Listing Rule 6.4.6 R, and there is no further information to add in respect of Rule 9.6.13R of the Listing Rules.

CONTACTS

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Notes to editors

Tullow is an independent energy company committed to building a better future through the responsible oil and gas development of its core producing assets in Ghana. The Group is quoted on the London and Ghanaian stock exchanges (symbol: TLW). For further information, please refer to: www.tullowoil.com.

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