

NOTICE OF CONDITIONAL REDEMPTION

TULLOW OIL PLC (the “Issuer”)

\$650,000,000 6¼% Senior Notes due 2022 (the “Notes”)

ISIN: USG91235AB05 (Regulation S) and US899415AC75 (Rule 144A)

CUSIP: G91235AB0 (Regulation S) and 899415AC7 (Rule 144A)

Redemption Date: May 14, 2021

Notice is hereby given pursuant to paragraphs 6(b) and 8 of the Notes and Sections 3.1, 3.2, 3.4 and 3.8(b) of the indenture dated April 8, 2014 as amended and/or supplemented from time to time, by and among, *inter alios*, the Issuer, Deutsche Trustee Company Limited, as trustee (the “**Trustee**”), Deutsche Bank Trust Company Americas, as principal paying agent, transfer agent and registrar (the “**Principal Paying Agent**”) and Deutsche Bank AG, London Branch, as London paying agent (the “**Indenture**”), that the Issuer has elected to redeem all of the Notes that remain outstanding on the Redemption Date (as defined below) pursuant to paragraph 6(b) of the Notes and Section 3.8(b) of the Indenture, subject to the satisfaction or waiver of the Financing Condition (as defined below). Capitalized terms used but not defined herein have the meanings ascribed to them in the Indenture.

The terms and conditions of the redemption are as follows:

1. Subject to the satisfaction or waiver of the Financing Condition, the redemption date for the Notes will be the later of (i) May 14, 2021 and (ii) if the Financing Condition has not been satisfied or waived on or before May 14, 2021, one Business Day following notification by the Issuer to the Trustee, the Principal Paying Agent and Holders of the expected satisfaction or waiver of the Financing Condition, but in no case shall the redemption date be more than 60 days following the date hereof (the “**Redemption Date**”). The record date, on which any Holder must hold any Notes to be entitled to the Redemption Price (as defined below), will be the Business Day immediately prior to the Redemption Date (the “**Record Date**”).
2. The redemption price of the Notes is 100.000% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest from April 15, 2021 (the last interest payment date for which interest on the Notes was paid), to, but excluding, the Redemption Date, and Additional Amounts, if any (the “**Redemption Price**”). Assuming a Redemption Date of May 14, 2021 the accrued and unpaid interest from April 15, 2021, to, but excluding, the assumed Redemption Date, will be \$3,272,569.44 (\$3,272.57 per \$1,000 denomination). If the Financing Condition is not satisfied or waived on or before May 14, 2021 the Issuer will inform the Trustee, the Principal Paying Agent and Holders one Business Day prior to the new Redemption Date of the new amount of accrued and unpaid interest from April 15, 2021, to, but excluding, the new Redemption Date.
3. In order for a Holder to collect the Redemption Price, the Notes called for redemption must be surrendered to Deutsche Bank Trust Company Americas, Trust & Agency Services,

60 Wall Street, MS NYC60-1630, New York, New York 10005, USA, Attn: Corporates Team Deal Manager – TULLOW OIL 2022, as Principal Paying Agent.

4. Unless the Issuer defaults in making such payment of the Redemption Price, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.

5. The Notes will be redeemed in accordance with paragraph 6(b) of the Notes.

6. The ISIN and CUSIP numbers in relation to the Notes being redeemed are as set forth above. No representation is made as to the correctness of such numbers listed in this Notice of Conditional Redemption or printed on the Notes.

7. If the Redemption Date is not a Business Day, payment will be made on the next succeeding Business Day, and no interest will accrue in the intervening period in accordance with Section 11.7 of the Indenture.

8. The Issuer's obligation to redeem any of the Notes on the Redemption Date is conditional upon the completion of one or more financing transactions by the Issuer or one or more of its affiliates for the purpose of redeeming the Notes that are reasonably satisfactory to the Issuer in its sole discretion and result in aggregate gross proceeds to the Issuer or one of its affiliates of at least \$1,800,000,000 on or prior to the Redemption Date (the "**Financing Condition**"). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Financing Condition is satisfied or waived by the Issuer. The Issuer will inform the Trustee, the Principal Paying Agent and Holders on or before the Redemption Date if the Financing Condition will not be satisfied or waived. If the Financing Condition is not satisfied or waived, any Notes previously surrendered to the Principal Paying Agent shall be returned to the Holders thereof.

Any questions regarding this Notice of Conditional Redemption should be directed to the Issuer at:

Tullow Oil plc
9 Chiswick Park
566 Chiswick High Road
London W4 5XT
United Kingdom
Fax: +44 (0) 20 3249 8801
Attention: Chris Perry

Issued by: **Tullow Oil plc**
Dated: **April 29, 2021**

* This CUSIP number has been assigned to this issue by Standard and Poor's Corporation and is included solely for the convenience of the Holders. Neither the Issuer, the Trustee nor the Paying Agent or any of their agents shall be responsible for the selection or use of this CUSIP number, nor is any representation made as to its correctness on the Notes or as indicated in any redemption notice.

IMPORTANT TAX INFORMATION -- Please Read This Notice Carefully

EXISTING U.S. FEDERAL INCOME TAX LAW MAY REQUIRE THE WITHHOLDING OF 24% OF ANY PAYMENTS TO U.S. HOLDERS PRESENTING THEIR NOTES FOR PAYMENTS WHO HAVE FAILED TO FURNISH A TAXPAYER IDENTIFICATION NUMBER, CERTIFIED TO BE CORRECT UNDER PENALTY OF PERJURY. U.S. HOLDERS MAY ALSO BE SUBJECT TO A PENALTY OF \$50.00 FOR FAILURE TO PROVIDE SUCH NUMBER. CERTIFICATION MUST BE MADE TO THE PAYING AGENT ON A COMPLETED IRS FORM W-9 UNLESS THE U.S. HOLDER OTHERWISE ESTABLISHES AN EXEMPTION FROM SUCH BACKUP WITHHOLDING.