



PRESS RELEASE

PR. No. 287/2020

**TULLOW OIL PLC – (TLW)
SHAREHOLDER APPROVAL**

TLW has released the attached announcement for the information of the general investing public.

Issued in Accra, this 15th
day of July, 2020.

- END -

att'd.

Distribution:

1. All LDMs
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For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

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TULLOW OIL PLC

SHAREHOLDER APPROVAL

15 JULY 2020 – Tullow Oil plc (Tullow) announces that at its General Meeting held earlier today, the resolution set out in the Notice of General Meeting put to the General Meeting seeking approval for the proposed sale of its entire interests in Blocks 1, 1A, 2 and 3A in Uganda and the proposed East African Crude Oil Pipeline System to Total (the “Transaction”), as described in the circular to shareholders dated 18 June 2020 (the “Circular”) was passed by the requisite majority. The resolution put to the General Meeting was voted on by way of a poll and the results are set out below.

The Transaction also remains subject to a number of other conditions, including customary government approvals and the execution of a binding tax agreement with the Government of Uganda and the Uganda Revenue Authority that reflects the agreed tax principles previously announced. Subject to the satisfaction of the conditions, the Transaction is expected to complete in the second half of 2020.

	Votes FOR	%	Votes AGAINST	%	Votes TOTAL	% of ISC voted	Votes WITHHELD
To approve the Transaction	788,781,164	99.93%	565,765	0.07%	789,346,929	55.94%	131,910

Notes:

(1) Proxy appointments which gave discretion to the Chair of the General Meeting have been included in the “For” total of the resolution.

(2) A “Vote Withheld” is not a vote in law and is not counted in the calculation of the proportion of votes “For” or “Against” the resolution, nor in the calculation of the proportion of “Percentage of ISC voted” for the resolution.

(3) The percentage of votes “For” and “Against” the resolution is expressed as a percentage of votes validly cast for the resolution.

(4) The number of shares in issue at 6.00 p.m. on 13 July 2020 (being the voting record date for the General Meeting) was 1,411,003,726 ordinary shares of 10 pence each (the “Ordinary Shares”) and at that time, Tullow did not hold any Ordinary Shares in treasury. The proportion of “Percentage of ISC voted” for the resolution is the total of votes “For” and “Against” in respect of the resolution expressed as a percentage of the ISC as described in this note (4).

(5) In accordance with LR 9.6.2, a copy of the resolution passed at the meeting has been submitted to the FCA’s National Storage Mechanism, and will shortly be available to view at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. The full text of the resolution passed at the General Meeting can be found in the Notice of General Meeting forming part of the Circular, which is available for inspection at the National Storage Mechanism and also on the Company’s website at <http://www.tulloil.com>.

For further information, contact:

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Notes to editors

Tullow is an independent oil & gas, exploration and production group, quoted on the London, Irish and Ghanaian stock exchanges (symbol: TLW). The Group has interests in over 70 exploration and production licences across 15 countries.

For further information, please refer to our website at www.tulloil.com.

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This announcement and the Circular include statements that are, or may be deemed to be, "forward-looking statements" within the meaning of the securities laws of certain jurisdictions. These forward-looking statements can be identified by the use of forward-looking terminology, such as "anticipate", "expect", "suggests", "plan", "believe", "intend", "estimates", "targets", "projects", "should", "could", "would", "may", "will", "forecast" and other similar expressions or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and the Circular and include statements regarding Tullow's or the Tullow directors' plans, estimates, intentions, beliefs or current expectations concerning, among other things, the Transaction, Tullow's exploration and development plans and the timing and cost thereof, future production levels and volumes, future operating cost levels, the grant and timing of future governmental or commercial or joint venture partner approvals or consents, future portfolio management plans, the Group's liquidity, financing costs and reserve base redeterminations, the timing, outcome and potential scope of liability in any litigation, proceedings or other disputes and Tullow's business, financial condition, results of operations and/or prospects and/or the industry in which the Group operates more generally.

Forward-looking statements are not guarantees of future performance and the Group's actual business, financial condition, results of operations and/or prospects and/or the development of the industry in which it operates, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement and the Circular. In addition, even if the Group's business, financial condition, results of operations and/or prospects and/or the development of the industry in which it operates, are consistent with the forward-looking statements contained in this announcement and the Circular, those results or developments may not be indicative of results or developments in subsequent periods.

TULLOW OIL PLC

(Registered no. 03919249)

(the “Company”)

At the General Meeting of the Company held on 15 July 2020 at 9 Chiswick Park, 566 Chiswick High Road, London, W4 5XT, the shareholders of the Company passed the following resolution (other than ordinary business), which the Company has filed with Euronext Dublin and announces in accordance with Euronext Listing Rule 13.3.5.

Ordinary resolution

THAT:

- (a) the proposed sale by the Company of its entire interests in: (i) the production sharing agreements for Block 1, Block 1A, Block 2 and Block 3A in Uganda and the licences and certain other contracts related thereto; and (ii) the proposed East African Crude Oil Pipeline (EACOP) System and associated facilities, as described in the Circular and substantially on the terms and subject to the conditions of the agreement for the sale and purchase dated 23 April 2020 between Tullow Uganda Limited, Tullow Uganda Operations Pty Ltd, the Company and Total E&P Uganda B.V. (the “SPA”) and all other agreements and ancillary documents contemplated by the SPA, be and are hereby approved for the purposes of Chapter 10 of the Listing Rules; and
- (b) the directors of the Company (the “Directors”) (or any duly authorised committee thereof) be and are hereby authorised to take all necessary, expedient or desirable steps and to do all necessary, expedient or desirable things to implement, complete or to procure the implementation or completion of the Transaction and any matters incidental to the Transaction and to give effect thereto with such modifications, variations, revisions, waivers or amendments (not being modifications, variations, revisions, waivers or amendments of a material nature by reference to Listing Rule 10.5.2) as the Directors (or any duly authorised committee thereof) may deem necessary, expedient or desirable in connection with the Transaction and any matters incidental to the Transaction.

Adam Holland
Company Secretary
Tullow Oil plc