

Glossary

AGM	Annual General Meeting
bbbl	Barrel
bcf	Billion cubic feet
boe	Barrels of oil equivalent
boepd	Barrels of oil equivalent per day
bopd	Barrels of oil per day
bwpd	Barrels of water per day
CMS	Caister Murdoch System
CMS III	A group development of five satellite fields linked to CMS
Company	Tullow Oil plc
CSEM	Controlled Source Electromagnetic survey
CSR	Corporate and Social Responsibility
D&PL	Development and Production Lease
DRC	Democratic Republic of Congo
DSBP	Deferred Share Bonus Plan
EHS	Environment, Health and Safety
EPS	Early Production System
ESIA	Environmental and Social Impact Assessment
ESOS	Executive Share Option Scheme
EUETS	European Emissions Trading Scheme
FPSO	Floating production, storage & offtake vessel
FRS	Financial Reporting Standard
FTSE100	Equity index whose constituents are the 100 largest UK listed companies by market capitalisation
FTSE250	Equity index whose constituents are the next 250 largest UK listed companies after the top 100
Group	Company and its subsidiary undertakings
HIPO	High Potential Incident
IAS	International Accounting Standard
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standard
km	Kilometres
KNOC	Korea National Oil Company
KPI	Key Performance Indicator
LIBOR	London Interbank Offered Rate
LTI	Lost time Incident
LTIFR	LTI Frequency Rate measured in LTIs per million hours worked
mmbbl	Million barrels
mmboe	Millions of barrels of oil equivalent
mmscfd	Millions of standard cubic feet per day
NGO	Non-Governmental Organisation
PAYE	Pay As You Earn
PRT	Petroleum Revenue Tax
PSC	Production Sharing Contract
PSP	Performance Share Plan
SCT	Supplementary Corporation Tax
SIP	Share Incentive Plan
SNS	Southern North Sea
Spud	To commence drilling a well
sq km	Square kilometres
tcf	Trillion cubic feet
TRI	Total Recordable Incidents
TRIFR	Total Recordable Incident Frequency Rate
TSR	Total Shareholder Return
UK GAAP	UK Generally Accepted Accounting Principles
VAT	Value Added Tax
WAEP	Weighted Average Exercise Price