

INVESTOR RELATIONS POLICY

SWALA OIL & GAS (TANZANIA) LIMITED Company Number 84838

1. OVERVIEW

1.1 Introduction

The Board of Directors of Swala Oil & Gas (Tanzania) Limited ("Swala" or "Company") has established an Investor Relations Policy ("Policy"). Swala is listed on the Dar es Salaam Stock Exchange (DSE).

1.2 Who does this Policy apply to?

This Policy applies to:

- all Executive and Non-Executive Directors, officers, employees, contractors and consultants (collectively, **Personnel**) of the Company, and its 100% owned subsidiary companies; and
- all analysts, investment advisors, brokers, media persons and shareholders present at investor relation events, (collectively, **Analysts and Investors**) present at investor relation events.

1.3 Purpose

The purpose of this Policy is to:

- (a) promote effective communication with Analysts and Investors;
- (b) promote the enhancement and tightening of the Company's policies; and
- (c) avoid any perception of favouritism or "selected briefing(s)" to Analysts and Investors.

2. POLICY

2.1 Dealing with Analysts and Investors

Except for formal corporate events, for example Annual General Meetings, the Chief Executive Officer (CEO)/Managing Director (MD) is the only person authorised to present to and speak at Analyst Meetings.

The Chief Executive Officer (CEO)/Managing Director (MD) is the sole point of contact with Analysts and Investors.

Contact with Analysts and Investors will be recorded in a register which will aim to record the purpose and substance of the discussions held with Analysts and Investors.

2.2 Investor Presentations Released to DSE

All external presentation materials will be released to the DSE in addition to being placed on Swala's website.

2.3 Broadcast of Investor Relation Events

For significant investor relation events as determined by the Company, the Company will consider a webcast or recording of proceedings so that Analysts and Investors who cannot attend in person can access the information.

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Swala will also release a link of the webcast or recording to the DSE of where the webcast or recording can be found on Swala's website.

2.4 Investor relations blackout period

Where operationally possible, Swala will impose a blackout period for 7 days prohibiting investor relations activity in the lead up to a material DSE announcement.

2.5 Timing of investor relation events

Where operationally possible, Swala will ensure that before confirming the timing of investor relation events appropriate input will be sought from Personnel.

2.6 Prior vetting of investor relations material

Materials for all investor relations events will be vetted by the Company Secretary (or his or her delegate) to confirm that no new material information is to be disclosed to the market.

If new material information is to be disclosed at the investor relations event, then it is to be released to the DSE prior to the investor relations event.

2.7 Board Reporting

An investor relations report will be submitted to the Board on a periodic basis.

3. QUESTIONS

Any questions relating to the interpretation or enforcement of this Policy should be forwarded to the Company Secretary.

4. UPDATE OF THIS POLICY

Any amendments to this Policy must be approved by the Board.