

# Swala Oil and Gas (Tanzania) plc.

## Change of Director's Interest Notice

*Swala Oil and Gas (Tanzania) plc ("Swala") approves release of this document to the Dar Es Salaam Stock Exchange ("DSE").*

|                             |   |
|-----------------------------|---|
| <b>Name of entity:</b>      | <b>Swala Oil &amp; Gas (Tanzania) plc</b> |
| <b>Registration Number:</b> | <b>84838</b>                              |

Swala provides the DSE the following information under listing rules and as agent for the director for the purposes of section; Related Party Transactions of the Continuing Listing Obligations, Third Schedule of the Listing Rules.

|                            |                               |
|----------------------------|-------------------------------|
| <b>Name of Director</b>    | Dr. David Mestres Ridge       |
| <b>Date of last notice</b> | 10 <sup>th</sup> October 2019 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust.*

*Note: To include all related party holdings.*

|   |  |
|---|--|
| <b>Direct or indirect interest</b>  | Direct and Indirect                          |
| <b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.                             | Mrs. Michele Mitchell de Mestres             |
| <b>Date of change</b>   | 10 <sup>th</sup> October 2019                |
| <b>No. of securities held prior to change</b>   | Direct: 4,975,708<br>Indirect: 4,975,708     |
| <b>Class</b>  | Ordinary Shares                              |
| <b>Number acquired</b>  | Directly: 277,381<br>Indirectly: 277,381     |
| <b>Number disposed</b>  | Not applicable                               |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | Conversion of 391,775 Convertible Notes.     |
| <b>No. of securities held after change</b>  | Directly: 5,253,089<br>Indirectly: 5,253,089 |
| <b>Nature of change</b> (Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back...) | Conversion of 391,775 Convertible Notes.     |

**Part 2 – Change of director’s interests in contracts**

|   |  |
|---|--|
| <b>Detail of contract</b>   | Convertible Note Agreement                           |
| <b>Nature of interest</b>   | Convertible Notes                                    |
| <b>Name of registered holder (if issued securities)</b>   | Not applicable                                       |
| <b>Date of change</b>   | 10 <sup>th</sup> October 2019                        |
| <b>No. and class of securities to which interest related prior to change (Note: Details are only required for a contract in relation to which the interest has changed)</b> | 554,762 Ordinary Shares                              |
| <b>Interest acquired</b>  | Not applicable                                       |
| <b>Interest disposed</b>  | 391,775 Convertible Notes                            |
| <b>Value/Consideration (Note: If consideration is non-cash, provide details and an estimated valuation)</b>   | 554,762 shares at 490 Tanzanian Shillings per share. |
| <b>Interest after change</b>  | 0 Convertible Notes                                  |

**Part 3 – Closed period**

|   |                |
|---|----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?</b> | No             |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>  | Not applicable |
| <b>If prior written clearance was provided, on what date was this provided?</b>   | Not applicable |