

SHAREHOLDER COMMUNICATIONS POLICY

SWALA OIL AND GAS (TANZANIA) LIMITED

Company Number 84838

1. Overview

1.1 Purpose

The purpose of this Shareholder Communications Policy (Policy) is to:

- i. promote effective communications with shareholders of Swala Oil and Gas (Tanzania) Limited or (“Company”);
- ii. ensure all information relevant to their shareholding is disseminated to shareholders; and
- iii. encourage effective participation by shareholders at the Company’s General Meetings.

1.2 Maintaining Shareholder Communications

The Company respects the rights of its shareholders and to facilitate the effective exercise of those rights the Company is committed to:

- i. communicating effectively with shareholders through email releases, releasing information on the Company website, information mailed to shareholders and the general meetings of the Company;
- ii. giving shareholders ready access to balanced and understandable information about the Company and corporate proposals;
- iii. making it easy for shareholders to participate in general meetings of the Company
- iv. this Policy is updated and maintained as required.

The Company also makes available a telephone number and email address for shareholders to make enquiries of the Company (www.swala-energy.co.tz).

1.3 Methods of Communication

The following methods of communication will be available to shareholders:

- i. telephone;
- ii. mail;
- iii. email;
- iv. facsimile;
- v. via the DSE website (<http://www.dse.co.tz>)
- vi. via the Company Share Registry; and

vii. via the Company website (under Contact Us).

Contact details for the Company Share Registry are available on the Swala website (www.swala-energy.co.tz).

2. DSE announcements

2.1 Outline

The Company makes announcements to the DSE in accordance with the Listing Rules and all announcements made to the DSE are available to shareholders:

- i. on the Company's website (www.swala-energy.co.tz);
- ii. under the Company Announcements section of the DSE website;
- iii. on the Nihisa shareholder website (www.nihisa.com); or
- iv. by email notification (when shareholders provide their email address to Company's via the website and elect to be notified of all Company announcements).

3. The Company's Share Registry

3.1 General

For all share related enquiries, shareholders should contact the Company's Share Registry.

4. Shareholder Details

If shareholders wish to amend any of their details on the Company's Share Register, they can amend these via the Share Registry.

5. Annual General Meetings

5.1 General

The Company holds its Annual General Meetings in accordance with the requirements of the Companies Act.

5.2 Notice of Meeting

The Notice of Meeting will be distributed to all shareholders prior to the Annual General Meeting pursuant to the timeframe set by the Companies Act.

5.3 Proxy Form

A proxy form allowing shareholders to appoint a proxy in the event they cannot attend the Annual General Meeting will accompany the Notice of Meeting distributed to all shareholders.

5.4 Questions From Shareholders

At the Annual General Meeting, shareholders can ask questions about or comment on the management of the Company and/or on the conduct of the audit and preparation and content of the auditor's report.

5.5 Chairman's Address

Any addresses from the Chairman and the CEO/Managing Director will be announced to the DSE prior to the commencement of the Annual General Meeting in accordance with the Listing Rules. They will be available to shareholders in the same manner as other DSE Announcements (see paragraph 2.1).

5.6 Meeting Results

Results of all Annual General Meetings will be announced to the DSE at the conclusion of the General Meeting in accordance with the Listing Rules. They will be available to shareholders in the same manner as other DSE Announcements.

6. Half-year & full-year results

As the Company's Half-Year and Full-Year Results are announced to the DSE pursuant to the Listing Rules, they will be available to shareholders in the same manner as other DSE Announcements.

7. Annual Report

All Annual Reports will be made available under the Investor Relations section of the Company's website (under Annual Reports).

8. Corporate Governance

The Company has a Corporate Governance section on its website. The information available on the website includes governance charters, policies and codes.

9. Media Releases

Media releases may be released to the market via the DSE in accordance with the Listing Rules.