



TLOU ENERGY

ABN 79 136 739 967

BSE Code: TLOU

All Registry communications to:
Transaction Management Services (Pty) Ltd t/a
Corpserve Botswana P.O. Box 1583 AAD, Gaborone,
Botswana

Telephone: 393 22 44

Email: contactus@corpservebotswana.com

[insert shareholder name field]

[insert shareholder registered address field]

[insert shareholder registered address field]

[insert shareholder registered address field]

[insert shareholder registered address field]

[insert shareholder registered address field]

ENTITLEMENT AND ACCEPTANCE FORM

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED BELOW

As an Eligible Shareholder you are entitled to acquire 1 Offer Shares for every 6 Existing Shares that you hold on the Record Date, at an Issue Price of P0.32 per Offer Share. You may also apply for Excess Shares in excess of your Entitlements, at the Issue Price. This is an important document and requires your immediate attention. If you do not understand it or you are in doubt as how to deal with it, you should contact your accountant, stockbroker, attorney or other professional adviser.

IMPORTANT: The Offer is being made under the Offer Booklet dated 15 June 2020. The Offer Booklet contains information about investing in the Offer Shares. Before applying for Offer Shares, you should carefully read the Offer Booklet. This Entitlement and Acceptance Form should be read in conjunction with the Offer Booklet.

A digital copy of the Offer Booklet has been distributed together with this Entitlement and Acceptance Form. You can obtain a paper copy at no charge by contacting Corpserve Botswana on 393 2244 or email contactus@corpservebotswana.com. The Offer Booklet and other corporate announcements can also be downloaded from Tlou's website (<https://tlouenergy.com/investor-centre>).

CReg Number:

[insert CReg number field]

Number of Eligible Shares held as at the Record Date, 5:00pm on 22 June 2020

[insert shares held field]

Entitlement to Offer Shares (on a 1 Offer Share for 6 basis)

[insert maximum entitlement field]

Amount payable on full acceptance at P0.32 per Offer Share

[insert payment amount on full entitlement shares]

OFFER CLOSING AT 5.00 PM ON 13 JULY 2020

See overleaf for details and further instructions on how to complete and lodge this Entitlement and Acceptance Form.

BOX A	BOX B	BOX C
Number of Offer Shares accepted (being not more than your Entitlement shown above)	Number of Excess Shares applied for (over and above the number of Offer Shares recorded in Box A)	Total number of Offer Shares accepted and applied for (add Boxes A and B)

BOX D – PAYMENT AMOUNT

Total number of Offer Shares accepted (Box C above) multiplied by the Issue Price of P0.32 per share.

BOX E – CONTACT DETAILS

Contact name	Email Address	Telephone number

ENTITLEMENT OFFER AND ACCEPTANCE FORM – PROCEDURES AND INSTRUCTIONS

The Entitlement Offer, to which this Entitlement and Acceptance Form relates, is only made to those shareholders deemed to be Eligible Shareholders, as defined in the Entitlement Offer Booklet. In particular, the Entitlement Offer is not being made to any person in the U.S. or to a U.S. person. The Offer Booklet and Entitlement and Acceptance Form does not constitute an offer or invitation to acquire Offer Shares in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation.

ACCEPTANCE OF ENTITLEMENT OFFER

By returning the Entitlement and Acceptance Form with proof of payment to Corpserve Botswana

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations;
- you provide authorisation to be registered as the holder of Offer Shares acquired by you and agree to be bound by the Constitution of Tlou Energy.

1. HOW TO APPLY FOR OFFER SHARES

A. Acceptance of Offer Shares

Enter into **Box A** the number of Offer Shares you wish to apply for. The number of Offer Shares must be equal to or less than your Entitlement, which is set out on the front page, overleaf.

B. Application for Excess Shares

You can apply for more Offer Shares than your Entitlement (Excess Shares). Please enter the number of Excess Shares above your Entitlement for

2. HOW TO LODGE YOUR ENTITLEMENT AND ACCEPTANCE FORM

You must lodge your completed Entitlement and Acceptance Form with Corpserve Botswana by hand at the address below, or by email to contactus@corpservebotswana.com or by fax to 393 22 43

Physical Address

Tlou Energy – Entitlement Offer
C/O Corpserve Botswana
Unit 206, Showgrounds
Close, Plot 64516,
Fairgrounds
Gaborone

Make sure you lodge your Entitlement and Acceptance Form with Corpserve Botswana as soon as possible and no later than the Closing Date. Tlou Energy reserves the right not to process any applications where payment is received after the Closing Date.

3. CONFIRMATION OF ALLOTMENT, SETTLEMENT OF OFFER SHARES AND REFUNDS

Following the Closing Date the board of directors of Tlou Energy will determine the allocation of Excess Shares applied for and you will be sent a confirmation of the allotment by Corpserve Botswana detailing the number of Offer Shares that will be credited to your Central Securities Depository account. This confirmation will be emailed to the address provided under **Box E**. In the event of a refund being due, Corpserve Botswana will contact you, as per the details provided in **Box E**, to arrange settlement.

which you wish to apply into **Box B**. Your Application for Excess Shares may not be successful (wholly or partially). The decision of Tlou Energy on the number of Offer Shares to be allocated to you will be final. No interest will be paid on any Application Monies received or returned.

C. Total Number of Offer Shares Subscribed for

To calculate total number of Offer Shares subscribed for, add **Box A** and **Box B** and enter the result in **Box C**.

D. Payment (amount due as per Box D)

Unless other payment arrangements have been agreed to by Tlou Energy, payment is due no later than the Closing Date of the Offer and should be settled by EFT to the bank account details provided below and evidenced by a bank issued proof of payment that should be delivered to Corpserve Botswana with the completed Entitlement and Acceptance Form no later than the Closing Date.

Tlou Energy Ltd – Entitlement Offer bank account details

Bank:	First National Bank
Branch Code:	282 267
Account Number:	62202749349
SWIFT:	FIRNBWGX
Ref:	[insert CReg field]

E. Contact details (Box E)

Enter your contact telephone number and email address where we may contact you regarding your acceptance of Offer Shares, if necessary.

If you require further information on how to complete this Entitlement and Acceptance Form or have any queries regarding this Offer, please contact Corpserve Botswana on 393 22 44 or via email at contactus@corpservebotswana.com