

Schedule 3

Transfer Certificate

Citibank, N.A., London Branch as PEP Paying and Transfer Agent

[Date]

Dear Sirs,

Reference is hereby made to the agency agreement dated 12 January 2021 (the “**Agency Agreement**”) in relation to U.S.\$30,400,000 in notional amount of Petroleum Economic Participation Certificates (the “**Certificates**”) of TNOG Oil & Gas Limited (the “**Issuer**”) guaranteed by TNOG Limited, TNOG Pipelines Limited and Trans-Niger Oil and Gas Limited (each a “**Guarantor**” and together, the “**Guarantors**”). Terms not defined used herein and defined in the Agency Agreement are used herein as so defined. Other terms have the meaning given to them in the United States Securities Act of 1933, as amended (the “**Securities Act**”) and the rules and regulations thereunder.

We, as transferor (the “**Transferor**”) of U.S.\$[●] in notional amount of our beneficial interest in the Certificates [represented by the [Unrestricted/Restricted]¹ Global Certificate], hereby request a transfer of²:

1. ☐ our beneficial interest in the Unrestricted Global Certificate (ISIN: XS1927016862) to a purchaser wanting to receive a beneficial interest in the Restricted Global Certificate (ISIN: XS1927053808) (**Check Box (a) Below**); or
2. ☐ our beneficial interest in the Restricted Global Certificate (ISIN: XS1927053808) to a purchaser wanting to receive a beneficial interest in the Unrestricted Global Certificate (ISIN: XS1927016862) (**Check Box (b) Below**).

In connection with such request, and in respect of such Certificates, we as the Transferor do hereby certify that such Certificates are being transferred in accordance with the transfer restrictions set forth in accordance with the terms of any legend on the Certificates and that we are transferring such Certificate(s):

- (a) ☐ in accordance with Regulation S and, accordingly, the Transferor does hereby certify that:
- (i) ☐ the offer of the Certificates was not made to a person in the United States and at the time the buy order was originated, the buyer was outside the United States or the Transferor or any person acting on its behalf reasonably believed that the buyer was outside the United States;
- or*
- ☐ the transaction was executed in, or on or through the facilities of, a designated offshore securities market and neither the Transferor nor any person acting on its behalf knew that the transaction was prearranged with a buyer in the United States;
- (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;

¹ Delete as appropriate.

² Tick one of the following boxes.

- (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
 - (iv) with regard to transfers occurring within the period prior to and including the fortieth day after the issue date of the Certificates, any beneficial interest in the Unrestricted Global Certificate shall be held through either Euroclear or Clearstream, Luxembourg; or
- (b) ☐ pursuant to the exemption from registration provided by Rule 144 under the Securities Act.

If none of the foregoing boxes are ticked, the Registrar shall not be obliged to inform the common depositary or custodian, as the case may be, of the transfer of the beneficial interest in the relevant Global Certificate contemplated by this transfer certificate.

This transfer certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Name of Transferor]

By:

Title:

Date: