

FOR IMMEDIATE RELEASE

London, 1 August 2022

Proposed Scheme of Arrangement of the Company

Invitation to Submit Account Holder Letter and Notice of Scheme Meeting

Nostrum Oil & Gas PLC (LSE: NOG) ("**Nostrum**", or the "**Company**" and together with its subsidiaries, the "**Group**"), an independent oil and gas company engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin, today confirms that further to the announcement dated 21 June 2022 regarding the Court order granting the Company permission to convene the Scheme Meeting and the subsequent issuance for information purposes of the Explanatory Statement and certain accompanying restructuring documentation (together with the Explanatory Statement, the "**Scheme Documents**") to the Scheme Creditors on the same date, it has now obtained all necessary Authorisations to hold the Scheme Meeting.

Accordingly, the Company has today issued a notice (on the Scheme Portal (accessible via the Scheme Website at https://glas.agency/investor_reporting/nostrum-oil-gas-plc/)), inviting Scheme Creditors to submit their Account Holder Letters in accordance with the instructions set out in the Explanatory Statement (the "**AHL Submission Notice**"). The AHL Submission Notice also notifies Scheme Creditors of the dates: (1) by which they should block their Notes in the Clearing Systems for the purposes of submitting Account Holder Letters; (2) by which they should submit (or procure that their Account Holder submits on their behalf) their Account Holder Letters; and (3) on which the Scheme Meeting will be held.

The AHL Submission Notice includes the Notice of the Scheme Meeting, which is appended hereto as Annexure 1. Notice is also given hereby that the Scheme Meeting will take place virtually by webinar, via Zoom, on 22 August 2022 at, or as soon as reasonably practicable after, 11:00 am (London time), or any such other time as the Company may decide and notify to the Scheme Creditors. All Scheme Creditors are requested to attend the Scheme Meeting, via Zoom (either in person by duly authorised representative if a corporation, or by proxy).

Scheme Creditors that have questions in relation to the Scheme Documents, the AHL Submission Notice, their Account Holder Letter or the Scheme Meeting may contact GLAS Specialist Services Limited as Information Agent, using the contact details below.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Explanatory Statement.

LEI: 2138007VWEP4MM3J8B29

Further information

For further information please visit www.nog.co.uk

Further enquiries

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Notifying person

Thomas Hartnett

Company Secretary

About Nostrum Oil & Gas

Nostrum Oil & Gas PLC is an independent oil and gas company currently engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin. Its shares are listed on the London Stock Exchange (ticker symbol: NOG) and the Kazakhstan Stock Exchange (ticker symbol: GB_NTRM). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field that is being operated by a wholly-owned subsidiary of Nostrum Oil & Gas PLC – Zhaikmunai LLP, who is the sole holder of the subsoil use rights with respect to the development of the field.

Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to various matters. When used in this document, the words “expects”, “believes”, “anticipates”, “plans”, “may”, “will”, “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises nor guarantees and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by the relevant listing rules and applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.



**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)**

In the Matter of Nostrum Oil & Gas Plc

and

In the Matter of the Companies Act 2006

US\$725,000,000 8.00 per cent. senior unsecured notes due 25 July 2022 (the “**2022 Notes**”) and
US\$400,000,000 7.00 per cent. senior unsecured notes due 16 February 2025 (the “**2025 Notes**” and,
together with the 2022 Notes, the “**Notes**”) issued by the Company.

Capitalised terms not defined herein shall have the meaning given to them in the Explanatory Statement.

NOTICE IS HEREBY GIVEN that, by an order dated 20 June 2022 made in the above matter, the High Court of Justice of England and Wales (the “**Court**”) has directed that a single meeting (the “**Scheme Meeting**”) be convened of the Scheme Creditors (as such term is defined in the Scheme (defined below)) of Nostrum Oil & Gas plc (the “**Company**”) for the purposes of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made between the Company and the Scheme Creditors (the “**Scheme**”), in substantially the form included at Appendix 1 (*The Scheme*) of the explanatory statement posted to the Scheme Creditors on 21 June 2022 (the “**Explanatory Statement**”). The Scheme is an integral part of a wider restructuring of the Company’s financing arrangements (the “**Restructuring**”).

The Scheme Meeting will be held at, or as soon as reasonably practicable after, 11:00 a.m. (London time) on 22 August 2022 (or any such other time or date as the Company may decide and notify to Scheme Creditors). The Scheme Meeting will not take place in a physical setting and will be held virtually by webinar, via Zoom. Scheme Creditors who wish to vote at the Scheme Meeting by webinar, via Zoom, may contact the Information Agent at lm@glas.agency, prior to the date of the Scheme Meeting, to obtain the instructions for joining the Scheme Meeting.

All Scheme Creditors are requested to attend the Scheme Meeting by webinar, via Zoom, either personally, by a duly authorised representative if a corporation, or by proxy at the time below indicated. The Scheme Creditors may attend the webinar and vote at the Scheme Meeting or they may appoint the Chair of the Scheme Meeting or anyone else as their proxy to attend and vote in their place.

The Record Time for the Scheme is 5:00 p.m. (New York time) on 18 August 2022, the date falling two (2) Business Days before the Scheme Meeting. The Voting Instruction Deadline is 5:00 pm (New York time) on 17 August 2022, the date falling three (3) Business Days before the Scheme Meeting.

Scheme Creditors may, provided they are not precluded from doing so by law or regulation, vote at the virtual Scheme Meeting in person or by a duly authorised representative, if a corporation, or they may appoint another person, whether a Scheme Creditor or not, as their proxy to attend and vote in their place. Scheme Creditors may, provided they are not precluded from doing so by law or regulation, appoint proxies to vote at the Scheme Meeting by filling out **Ошибка! Источник ссылки не найден. (Ошибка! Источник ссылки не найден.)** of **Ошибка! Источник ссылки не найден. (Ошибка! Источник ссылки не найден.)** of the relevant Account Holder Letter (as defined in the Scheme). If a Noteholder is a corporation, it must appoint an authorised representative or proxy to vote on its behalf at the Scheme Meeting by filling out **Ошибка! Источник ссылки не найден. (Ошибка! Источник ссылки не найден.)** of **Ошибка! Источник ссылки не найден. (Ошибка! Источник ссылки не найден.)** of the relevant Account Holder Letter in order to be entitled to vote at the Scheme Meeting. Scheme Creditors may appoint the Chair of the Scheme Meeting as a proxy to vote on their behalf.

It is requested that the Account Holder Letters be completed, signed and submitted in accordance with the procedures described in the Explanatory Statement, as well as the additional guidance set out in the AHL Submission Notice, online via the Scheme Portal (which can be accessed by Scheme Creditors via https://glas.agency/investor_reporting/nostrum-oil-gas-plc (the “**Scheme Website**”)) or via email in pdf form to lm@glas.agency by the Voting Instruction Deadline of 5:00 p.m. (New York time) on 17 August 2022, the



date falling three (3) Business Days before the Scheme Meeting. Note that the latest time for blocking Notes in the Clearing Systems for the purpose of delivery of Account Holder Letters containing voting instructions for the purpose of the Scheme Meeting is 5:00 p.m. (local time in the place of the relevant Clearing System) on 12 August 2022, the date falling six (6) Business Days before the Scheme Meeting.

The Trustee for the Notes has undertaken to the Company in writing that it will not exercise any voting rights to which it may be entitled in connection with the Scheme. This has been done to ensure an orderly voting procedure and is considered by legal advisers to the Company to represent market practice in this type of situation.

On following the meeting virtual link, Scheme Creditors will initially be admitted to a virtual “waiting room”. You or the proxy attending the Scheme Meeting on your behalf will be required to verify your entitlement to attend the Scheme Meeting as a Scheme Creditor before you will be granted access to the Scheme Meeting by a representative of the Information Agent.

Each Scheme Creditor or proxy will be required to register its attendance at the Scheme Meeting prior to the commencement of the Scheme Meeting so that they can be included on a pre-prepared registration sheet which will expedite their admission to the Scheme Meeting. Scheme Creditors who are unable to adequately verify their identity in advance, or on the date of the Scheme Meeting, will not be granted access to the Scheme Meeting.

Registration will commence at 10:00 am (London time) on the date of the Scheme Meeting (or any such other time or date as the Company may decide and notify to the Scheme Creditors) and each Scheme Creditor and each proxy must be registered no later than 30 minutes prior to the commencement of the Scheme Meeting unless the Chair of the Scheme Meeting determines otherwise in his or her sole discretion. A Scheme Creditor who wishes to be represented in person at the Scheme Meeting (or its proxy) is required to bring their validly completed Account Holder Letter and a passport as proof of personal identity, and the passport number must match that on the Scheme Creditor’s Account Holder Letter. The Chair is not required to furnish copies of any Account Holder Letters pursuant to which he was appointed as the proxy to attend and vote on behalf of such Scheme Creditor at the Scheme Meeting.

In order to vote on the Scheme and attend the virtual Scheme Meeting (in person, by a duly authorised representative if a corporation, or by proxy), Scheme Creditors must ensure that an Account Holder Letter is completed, delivered to and received by the Information Agent in accordance with the instructions set out in the relevant Account Holder Letter before 5:00 p.m. (New York time) on 17 August 2022, the date falling three (3) Business Days before the Scheme Meeting. Notwithstanding the above, the Chair of the Scheme Meeting reserves the right to, in its sole discretion, accept validly completed Account Holder Letters delivered after the Voting Instruction Deadline for voting purposes.

The Scheme and the Explanatory Statement were made available to download from the “**Scheme Portal**” (accessible via the Scheme Website) on 21 June 2022 and thereafter. The Account Holder Letter was made available to download from the Scheme Portal on 1 August 2022.

By the order referred to above, the Court has appointed Allan Taylor (of White & Case LLP) or, failing him, James Greene or Will Stoner (of White & Case LLP) to act as Chair of the Scheme Meeting (and any adjournment thereof) and has directed the Chair to report the result of the Scheme Meeting to the Court.

The Scheme will be subject to the subsequent approval of the Court and the implementation of the Restructuring will be conditional on all other conditions to the Restructuring being satisfied or waived.

As at the date of this notice, holders of the Notes representing approximately 77.73 per cent. in value of the Notes have entered into a Lock-Up Agreement in support of the terms of the Scheme.

For further information of a general nature regarding the Scheme please contact Rothschild & Co, the Company’s financial advisers, and for further information on the voting procedure please contact GLAS Specialist Services Limited, the Information Agent, using the following contact details:

Rothschild & Co Cie. as the Company’s Financial Adviser
Telephone: +33 1 40 74 40 74
Email: Newport.dl@rothschildandco.com
Attention: Simon Bard & Giovanni Salvetti

GLAS Specialist Services Limited as the Information Agent
Telephone: +44 20 3597 2940



Email: lm@glas.agency
Facsimile: +44 20 3070 0113
Scheme Website: https://glas.agency/investor_reporting/nostrum-oil-gas-plc/
Attention: Transaction Management Group/NOG

White & Case LLP as the Company's Solicitors

Telephone: +44 20 7532 1000

Email: WCProjectNewport@whitecase.com; ataylor@whitecase.com; jgreene@whitecase.com;
will.stoner@whitecase.com

Attention: Allan Taylor, James Greene & Will Stoner

Dated 1 August 2022