

**FOR IMMEDIATE RELEASE**

London, 23 August 2022

**Proposed Scheme of Arrangement of the Company**

**Results of the 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, informs that further to the announcement dated 1 August 2022, regarding the Company's invitation to Scheme Creditors to submit their Account Holder Letters (the "**AHL Submission Notice**") and notifying the Scheme Creditors of, among other things, the date and time of the Scheme Meeting (the "**Notice of Scheme Meeting**"), a meeting of the Scheme Creditors was held yesterday, on 22 August 2022, to vote on the Scheme proposed by the Company in connection with the Restructuring.

There were 148 Scheme Creditors present and voting at the Scheme Meeting (by proxy). The Scheme was approved by the requisite majority of Scheme Creditors at the Scheme Meeting (being a majority in number, representing at least 75 per cent. in value of the Scheme Creditors present and voting). Accordingly, the Scheme was approved.

Successful completion of the Scheme is now conditional upon, among other things, the Scheme being sanctioned by the Court in its discretion at the Scheme Sanction Hearing and the Scheme becoming effective and unconditional in accordance with its terms. Each of the key elements of the Restructuring (of which the Scheme is an integral part) is inter-conditional, meaning that, even if the Scheme becomes effective, the terms of the Restructuring will only be implemented in accordance with its terms if and when each of the Restructuring Conditions has been satisfied or waived (in accordance with the Scheme and the Implementation Deed). This includes the receipt by the Company of any required licence(s) from applicable authorities, or confirmation that such licence(s) is not required.

The Scheme Sanction Hearing is anticipated to take place on 26 August 2022. The hearing is likely to be held remotely (via Microsoft Teams or Zoom). Further details, including the precise time and location of the Scheme Sanction Hearing, are expected to be provided on the Court's website (at <https://www.justice.gov.uk/courts/court-lists/list-cause-rolls2>) on the day before the Scheme Sanction Hearing. The Company will issue an announcement once such details are made available, providing further information regarding the time and location of the Scheme Sanction Hearing.

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](http://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.