

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

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| 1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: | Nostrum Oil & Gas plc Company Number: 08717287 Address: 9th Floor, 20 Eastbourne Terrace, London W2 6LG, United Kingdom |
| 1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate) | |
| Non-UK issuer | |
| 2. Reason for the notification (please mark the appropriate box or boxes with an "X") | |
| An acquisition or disposal of voting rights | X |
| An acquisition or disposal of financial instruments | |
| An event changing the breakdown of voting rights | |
| Other (please specify) ⁱⁱⁱ : acting in concert (aggregation of holdings) | X |
| 3. Details of person subject to the notification obligation^{iv} | |
| Name | ICU Investment Management Ltd. |
| City and country of registered office (if applicable) | Road Town, Tortola, British Virgin Islands |
| 4. Full name of shareholder(s) (if different from 3.) ^v | |
| Name | (1) CIS Opportunities Fund SPC Ltd (Segregated Portfolio B) |
| City and country of registered office (if applicable) | Road Town, Tortola, British Virgin Islands |
| Name | (2) Westal Holdings Ltd |
| City and country of registered office (if applicable) | Limassol, Cyprus |
| Name | (3) ICU Trading Ltd |
| City and country of registered office (if applicable) | Road Town, Tortola, British Virgin Islands |
| 5. Date on which the threshold was crossed or reached^{vi}: | 24/01/2020 |
| 6. Date on which issuer notified (DD/MM/YYYY): | 27/01/2020 |
| 7. Total positions of person(s) subject to the notification obligation | |

| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer ^{vii} |
|---|---|---|--------------------------------|--|
| Resulting situation on the date on which threshold was crossed or reached | 23.83 | - | 23.83 | 44,837,071 |
| Position of previous notification (if applicable) | 7.19 | - | 7.19 | |

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

| Class/type of shares ISIN code (if possible) | Number of voting rights ^x | | % of voting rights | |
|---|---|--|---|--|
| | Direct (Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1) | Direct (Art 9 of Directive 2004/109/EC) (DTR5.1) | Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| GB00BGP6Q951 | | 44,837,071 | | 23.83 |
| | | | | |
| | | | | |
| SUBTOTAL 8. A | 44,837,071 | | 23.83 | |

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Number of voting rights that may be acquired if the instrument is exercised/converted. | % of voting rights |
|------------------------------|------------------------------|---|--|--------------------|
| | | | | |
| | | | | |
| | | | | |
| | | SUBTOTAL 8. B 1 | | |

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

| Type of financial instrument | Expiration date ^x | Exercise/ Conversion Period ^{xi} | Physical or cash settlement ^{xiii} | Number of voting rights | % of voting rights |
|------------------------------|------------------------------|---|---|-------------------------|--------------------|
| | | | | | |

| | | | |
|--------------------------------|-------|--|-------|
| ICU Investment Management Ltd. | | | |
| | | | |
| Kostyantyn Stetsenko | 10.92 | | 10.92 |
| Naremius Holdings Ltd | 8.95 | | 8.95 |
| ICU Holdings Limited | 19.88 | | 19.88 |
| Westal Holdings Ltd | 16.93 | | 16.93 |
| | | | |
| Kostyantyn Stetsenko | 10.92 | | 10.92 |
| Naremius Holdings Ltd | 8.95 | | 8.95 |
| ICU Holdings Limited | 19.88 | | 19.88 |
| ICU Trading Ltd | | | |
| | | | |

10. In case of proxy voting, please identify:

| | |
|---|--|
| Name of the proxy holder | |
| The number and % of voting rights held | |
| The date until which the voting rights will be held | |

11. Additional information^{xvi}

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|----------------------------|---------------|
| Place of completion | Kyiv, Ukraine |
| Date of completion | 27/01/2020 |