



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

THIS RELEASE CONTAINS INSIDE INFORMATION

London, 7 February 2022

Nostrum Oil & Gas PLC Announces Receipt of Required Consents in respect of Solicitation and Provides Update on Lock-Up Agreement Accessions relating to the

\$725,000,000 aggregate principal amount outstanding of 8.000% Senior Notes due 2022 (the “2022 Notes”)

Regulation S Notes
CUSIP: N64884AB0
ISIN Number: USN64884AB02
Common Code: 164534391

Rule 144A Notes
CUSIP: 66978CAB8
ISIN Number: US66978CAB81
Common Code: 164534073

and the

\$400,000,000 aggregate principal amount outstanding of 7.000% Senior Notes due 2025 (the “2025 Notes”)

Regulation S Notes
CUSIP: N64884 AD6
ISIN Number: USN64884AD67
Common Code: 176959886

Rule 144A Notes
CUSIP: 66978C AC6
ISIN Number: US66978CAC64
Common Code: 176959878

(the 2022 Notes together with the 2025 Notes, the “Notes”)

of

Nostrum Oil & Gas Finance B.V. (the “Issuer”)

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 announces receipt of the required consents in respect of its solicitation (the “**Solicitation**”) of consents (the “**Consents**”) from holders of its outstanding Notes to approve amendments (the “**Proposed Amendments**”) to the indenture relating to the 2022 Notes (the “**2022 Indenture**”) and to the indenture relating to the 2025 Notes (the “**2025 Indenture**” together with the 2022 Indenture the “**Indentures**”).

The Proposed Amendments will (a) change the governing law of each of the Indentures, the Notes and the guarantees of the Notes (and any non-contractual obligations arising out of or in connection with them) from the law of the State of New York to the laws of England and Wales; (b) change the jurisdiction clause in each of the Indentures and the Notes such that the courts of England and Wales shall have (1) non-exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the Indentures, the Notes and the guarantees and (2) exclusive jurisdiction to settle any such disputes or proceedings instituted by the Issuer, the Co-Issuer (as defined below) or any of the Guarantors in relation to any Holders of the Notes or the Trustee on behalf of the Holders of the Notes; (c) include such provisions for trustees as are customarily contained in, and to ensure that the Indentures, as amended, are consistent with, bond trust deeds governed by the laws of England and Wales; (d) provide for the accession of Nostrum Oil & Gas PLC, as a co-issuer in respect of the Notes (the “**Co-Issuer**”), which will assume all rights and obligations of an issuer under the Indentures and the Notes on a primary, joint and several basis and be the entity that ultimately proposes the scheme of arrangement or the restructuring plan to implement the transactions contemplated by the Lock-up Agreement (as defined below); (e) include provisions relating to the Contracts (Rights of Third Parties) Act 1999; (f) make certain amendments to the provisions of the Indentures regarding delivery of Definitive Notes; and (g) amend the Indentures so that the scheme of arrangement or



the restructuring plan and any related Dutch scheme or chapter 15 recognition filing (if applicable) will not cause an event of default to occur under the Indentures, in ease case, as set forth in more detail in the Issuer's Consent Solicitation Statement (as defined below).

The Issuer is soliciting consents to the Proposed Amendments in order to facilitate the implementation of a scheme of arrangement or a restructuring plan by helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction with respect to the scheme of arrangement or the restructuring plan. Holders are not being offered a consent payment to vote in favour of the Proposed Amendments.

Consent results

The consent solicitation expired at 5 p.m., New York time, on 4 February 2022 and the required consents have been obtained. Holders of 87.081% in aggregate principal amount of the 2022 Notes and Holders of 91.222% in aggregate principal amount of the 2025 Notes have provided consents. Holders can no longer revoke their consents.

General

The Solicitation was made solely on the terms and subject to the conditions set forth in the Issuer's consent solicitation statement, dated as of 24 January 2022 (as amended from time to time) (the "**Consent Solicitation Statement**").

As set out in the Consent Solicitation, Citibank N.A., London Branch has now been replaced as Trustee under the Indentures and the Issuer has appointed GLAS Trustees Limited to act as successor Trustee under the Indentures. Revised notice details for the parties to the Indenture are available upon written request to the Company.

LEI: 2138007VWEP4MM3J8B29

Further information

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

Further enquiries

Shane Drader – Chief Financial Officer
ir@nog.co.uk

Instinctif Partners - UK

Tim McCall
Galyna Kulachek
+ 44 (0) 207 457 2020
nostrum@instinctif.com

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). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field, in which it holds a 100% interest and is the operator through its wholly-owned subsidiary Zhaikmunai LLP.



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.