



Zhaikmunai LLP

Publication of Circular and Notice of General Meeting

Uralsk, 13 April 2022

Zhaikmunai LLP, a subsidiary of Nostrum Oil & Gas PLC (“**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, announces that the Financial Conduct Authority has today approved the Company’s shareholder circular (the “**Circular**”) in relation to the proposed restructuring of the Group’s US\$725 million 8.0% Senior Notes due July 2022 and the US\$400 million 7.0% Senior Notes due February 2025 as announced on 13 April 2022 (the “**Restructuring**”), and the related party transactions with ICU Holdings Limited (“**ICU**”) in respect of certain new ordinary shares in the capital of the Company to be issued to ICU pursuant to the Restructuring (the “**RPT Arrangements**”).

The Company has today published the Circular, which will be sent or made available to the Company’s shareholders shortly. The Circular contains further information on the Restructuring and the RPT Arrangements and a notice convening a General Meeting of the Company’s shareholders at 10:00 a.m. on 29 April 2022 at the offices of White & Case LLP, 5 Old Broad Street, London, EC2N 1DW (the “**General Meeting**”), to consider and approve the resolutions in respect of the Restructuring and the RPT Arrangements.

Completion of the Restructuring is conditional upon, amongst other things, the approval of the Company’s shareholders and requires shareholders who together represent at least three-quarters of the Company’s shares voted at the General Meeting to vote to approve the special resolution to be put to the General Meeting. The RPT Arrangements are conditional upon the approval of independent shareholders and require the Company’s shareholders (other than ICU and its associates) who together represent a simple majority of the shares of such independent shareholders voted at the General Meeting to vote to approve the ordinary resolution to be put to the General Meeting.

The expected timetable of principal events in relation to the General Meeting is as follows:

EVENT	XPECTED TIMETABLE
Publication of Circular	13 April 2022
Latest time and date for receipt of proxy instructions	10:00 a.m. on 27 April 2022
General Meeting	10:00 a.m. on 29 April 2022

All references to time in this announcement are to London time unless otherwise stated.

The dates given are based on the Company’s current expectations and may be subject to change. If any of the times or dates above change, the Company will give notice of the change by issuing an announcement through a Regulatory Information Service.

A copy of the Circular has been submitted to the National Storage Mechanism and will be shortly available at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Copies of the Notice of General Meeting and the Circular are available to view on the Company’s website at www.nog.co.uk from the date of this announcement up to the date of the General Meeting and for the duration of the General Meeting.

All capitalised terms in this announcement but not defined herein have the meaning given to them in the Circular, unless otherwise defined herein.

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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

Sarah Hourahane

+ 44 (0) 207 457 2020

nostrum@instinctif.com

Stifel

Callum Stewart

Jason Grossman

+ 44 (0) 207 710 7600

Notifying person

Thomas Hartnett

Company Secretary

About the Group

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 Group 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 Zhaikmunai LLP or the Company or any other entity, and shareholders of the Company and bondholders of Zhaikmunai LLP are cautioned not to place undue reliance on the forward-looking statements. Save as required by the relevant listing rules and applicable law, neither Zhaikmunai LLP nor the Company undertakes to update or change any forward-looking statements to reflect events occurring after the date of this announcement.

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