

**THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE SUCH ANNOUNCEMENT.**

**Petropavlovsk 2016 Limited (the "Issuer") announces the Meeting outcome with respect to the consent solicitation in relation to the outstanding notes detailed in the table below (the "Notes")**



**PETROPAVLOVSK**

**Petropavlovsk 2016 Limited**

Description of Notes	ISIN/Common Code / CUSIP (Rule 144A Notes)	Amount Issued	Amount Outstanding	Consent Fee
U.S. \$500,000,000 8.125 per cent. Guaranteed Notes Due 2022	Regulation S: XS1711554102 / 171155410  Rule 144A: US71675MAA45 / 171181208 / 71675M AA4	U.S. \$500,000,000	U.S. \$500,000,000	0.25 per cent. of the principal amount of the Qualifying Notes (as defined in the Memorandum)

Capitalized terms used but not defined in this notice shall have the same meaning given to them in the Consent Solicitation Memorandum (the "**Memorandum**") dated 2 October 2020.

The Issuer would like to thank Noteholders for their participation.

NOTICE IS HEREBY GIVEN by the Issuer to the Noteholders at the Meeting held at 10:00 a.m. (London time) on 26 October 2020 via teleconference that the Extraordinary Resolution was duly passed. 100% of the votes represented at the Meeting were cast in favour of the Extraordinary Resolution. Accordingly, the Waivers, all as contemplated in the Notice of Meeting dated 2 October 2020 became effective. The Effective Date for the Waivers to take effect is 26 October 2020 and the Settlement Date in respect of payment of the Consent Fee will be 2 November 2020.

**PETROPAVLOVSK 2016 LIMITED**

None of the Solicitation Agents, the Trustee, the Principal Paying Agent, or the Tabulation Agent (or any of their respective directors, officers, employees, agents or affiliates) makes any representation or recommendation whatsoever regarding the Memorandum, or any document prepared in connection with it, the Proposal, the Extraordinary Resolution or the Solicitation, or expresses any opinion as to whether Noteholders should participate in the Solicitation or vote in favour of or against the Extraordinary Resolution. This announcement must be read in conjunction with the Memorandum. This announcement and the Memorandum contain important information which should be read carefully before any decision is made with respect to the Solicitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent adviser.

Within the United Kingdom, this announcement is directed only at persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("relevant persons"). The investment

or investment activity to which this announcement relates is only available to and will only be engaged in with relevant persons and persons who receive this announcement who are not relevant persons should not rely or act upon it.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.