

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB0031544546

Issuer Name

PETROPAVLOVSK PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of financial instruments

3. Details of person subject to the notification obligation

Name

Polygon Global Partners LLP

City of registered office (if applicable)

Country of registered office (if applicable)

GB

4. Details of the shareholder

Name	City of registered office	Country of registered office
N/A	N/A	N/A

5. Date on which the threshold was crossed or reached

24-Jan-2022

6. Date on which Issuer notified

26-Jan-2022

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 held in issuer
Resulting situation on the date on which threshold was crossed or reached	0.000000	5.245264	5.245264	207569248

Position of previous notification (if applicable)				
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8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
Sub Total 8.A				

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Contract for differences relating to ordinary shares (GB003154456)			Cash	6976655	0.176300
Borrow on contract for difference (GB003154456)			Cash	8000000	0.202160
Convertible bond (XS1843433555)	03 July 2024	28 April 2024	Cash	192592593	4.866804
Sub Total 8.B2				207569248	5.245264%

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the	% of voting rights through financial instruments if it equals	Total of both if it equals or is higher than the notifiable threshold

		notifiable threshold	or is higher than the notifiable threshold	
Reade Eugene Griffith	Polygon Global Partners LLP		5.245263	5.245263%

10. In case of proxy voting

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

Reade Eugene Griffith is the ultimate controlling natural person of Polygon Global Partners LLP, an investment manager which has investment discretion over certain funds and managed accounts. Polygon Global Partners LLP is the investment manager to a fund, Polygon Convertible Opportunity Master Fund, that holds the positions referred to in this notification.

12. Date of Completion

26-Jan-2022

13. Place Of Completion

London, United Kingdom