

26 August 2022

PETROPAVLOVSK PLC - in Administration Update From Administrators

1. In our last update, dated 19 August 2022, we reported that the Administrators had applied to court for a direction that copies of a limited number of documents held on the court file should not be made available for inspection without the permission of the court.
2. As explained in that update, although the Administrators wish to provide interested parties with as much information as possible, third parties had asserted rights of confidentiality over some documents and others appeared to the Administrators to be confidential or commercially sensitive. Although it was necessary for the Administrators to put all such material before the Court, we do not consider it appropriate, at least at this stage, for that material to be made available more widely.
3. The Administrators' application was issued on 17 August 2022 (by an application notice which is available [here](#)) and supported by the fifth witness statement of Allister Manson dated 17 August 2022, which was published on 19 August 2022 and is available [here](#) (with its exhibit AJM5 available [here](#)).
4. At a hearing on 25 August 2022, the court directed that the application be adjourned to a later date, on the following terms:
 - a. Any person who, in the absence of a contrary direction, has a right to inspect the court file, or obtain from the court a copy of the court file, or of any document in the court file pursuant to rr. 12.39(3-5) of the Insolvency (England and Wales) Rules 2016 has permission to put in evidence in response to the Application, such evidence to be filed and served on the Administrators no later than 4pm on 7 September 2022.
 - b. The Administrators have permission to file evidence in reply, such evidence to be filed and served on any person which has filed and served evidence pursuant to paragraph 1 above, no later than 4pm on 12 September 2022.

- c. The Application be adjourned to a further hearing, with a time estimate of 2 hours, to be listed as soon as possible after 15 September 2022 before a High Court Judge (and, if possible, before Mr Jonathan Hilliard QC sitting as a Deputy High Court Judge) (the “Final Hearing”).
 - d. Pending the Final Hearing or further order of the court, the documents identified in schedule 1 to the order must not be made available under rule 12.39(3), (4) or (5) of Insolvency (England and Wales) Rules 2016 without the permission of the court.
 - e. Costs reserved for determination at the Final Hearing.
- 5. A copy of the court’s order dated 25 August 2022 is available [here](#).
 - 6. The Administrators will give notice of the final hearing date when it is known.
 - 7. Finally, the Administrators are aware that a hearing in the administration proceedings appeared to be listed to take place on 22 August 2022. This was due to an administrative error on the part of Her Majesty’s Court Service, as explained in the court’s order dated 22 August 2022 which is available [here](#).