



# OPUS

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BUSINESS ADVISORY GROUP

5 October 2022

## **PETROPAVLOVSK PLC (in Administration)**

### **Update from Administrators**

On 19 August 2022 we published significant amounts of evidential materials filed in respect of the application for the appointment of Administrators, and the course of the Administration to date. Our announcement of that date noted that certain documents that had been filed at court, forming parts of exhibits to the witness statements that had already been published, were not being released at that point as those documents were either expressly confidential, or we had other concerns relating to their publication. We said that we had applied to the High Court to determine whether these documents should be available from the court file to shareholders or creditors who had the ability to request them.

Further to our announcement of 16 September 2022, that hearing took place on 22 September 2022. There were five principal categories of document in question. In relation to those categories, the court decided as follows:

- Drafts of the share purchase agreement – these are not to be made available without further order of the court;
- Copies of correspondence with shareholders - these are not to be made available without further order of the court; however, the Administrators undertook to make available redacted versions of these materials with personal information removed;
- Report of Kroll Advisory Ltd – this is not to be made available without further order of the court;
- Draft SIP16 statement – this may be made available on request;
- Draft consent protocol - this may be made available on request;

A copy of the sealed order of the court which was received from High Court on 3 October is available on the Company's website [here](#) together with copies of copies of those additional documents released and referred to above.