



21 December 2022

**Petropavlovsk PLC
Petropavlovsk 2010 Limited
Petropavlovsk 2016 Limited**

Administration orders and convening of scheme meetings

Petropavlovsk PLC, Petropavlovsk 2010 Limited and Petropavlovsk 2016 Limited (together the “Scheme Companies”) announce that, on 20 December 2022, the High Court of Justice in London made the following orders in respect of the Scheme Companies:

- An order for the appointment of Mr Allister Manson and Mr Gareth Wilcox, both of Opus Restructuring LLP, as joint administrators of each of Petropavlovsk 2010 Limited and Petropavlovsk 2016 Limited
- An order that each of the Scheme Companies be at liberty to convene a meeting of its certain of its creditors to be held on 11 January 2023 at the following times for the purposes of considering and voting on a scheme of arrangement (each a “Scheme”) in relation to each such company, as substantially envisaged in the Practice Statement Letter issued by the Scheme Companies on 9 December 2022:
 - Petropavlovsk 2016 Limited at 10:30 GMT
 - Petropavlovsk 2010 Limited at 11:00 GMT
 - Petropavlovsk PLC at 11:30 GMT
- Orders relating to various matters relevant to each Scheme, including as to distribution of the Scheme documents, how to attend and vote at Scheme meetings and the applicable deadlines to do so, the conduct of each Scheme meeting and publication of the results of voting.

Copies of the notices convening the Scheme meetings are attached as appendices. These, together with an explanatory statement and copies of the documents incorporating each Scheme, are available at: <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc> and on the website of Petropavlovsk PLC. To be entitled to attend and vote at the Scheme meetings, creditors must be Scheme Creditors (as defined in the Scheme documents) at 17:00 GMT on 20 December 2022 and the voting instructions of any Scheme Creditor intending to attend by proxy must be submitted in accordance with the Scheme documents by not later than 17:00 GMT on 9 January 2023. The results of the meetings will be published by 16:00 GMT on 13 January 2023.

Scheme Creditors are encouraged to access the portal at <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc> for further information in relation to the Schemes.

Enquiries

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Petropavlovsk PLC

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APPENDICES

NOTICE OF SCHEME MEETING TO THE HOLDERS OF
\$500,000,000 8.125 per cent. Guaranteed Notes due 2022
(ISIN XS1711554102)

of

PETROPAVLOVSK 2016 LIMITED
(incorporated in Jersey with limited liability)

IN THE HIGH COURT OF JUSTICE

Claim No. CR-2022-004685

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

INSOLVENCY AND COMPANIES LIST (Ch D)

IN THE MATTER OF PETROPAVLOVSK 2016 LIMITED

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

Reference is made to the explanatory statement delivered by Petropavlovsk 2016 Limited (the "**Company**") on 21 December 2022 (the "**Explanatory Statement**"). Capitalised terms used and not defined herein shall have the meanings set out of the Explanatory Statement.

NOTICE IS HEREBY GIVEN that by an Order dated 20 December 2022 made in the above matter the Court has directed that a meeting (the "**Scheme Meeting**") be convened of the 2022 Noteholders in relation to Petropavlovsk 2016 Limited for the purposes of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made between the Company and the Scheme Creditors (the "**Scheme of Arrangement**").

The Scheme Meeting to consider the Scheme will be held at the offices of Joseph Hage Aaronson LLP, 280 High Holborn, London WC1V 7EE on 11 January 2023 at 10.30 a.m. Scheme Creditors who wish to attend the Scheme Meeting remotely are advised to contact i2 Capital Markets Ltd (the "**Information Agent**") in advance of that time.

A copy of the Scheme of Arrangement and a copy of the Explanatory Statement, which is required to be furnished pursuant to section 897 of the Act, are available on the Scheme Website: <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc> maintained by the Information Agent.

2022 Noteholders are requested to attend the Scheme Meeting by proxy at the time and place indicated above.

It is requested that instructions from Scheme Creditors to appoint the Information Agent as proxy are submitted by creditors as soon as possible and in any event so as to be received by the Information Agent no later than 5.00 p.m. (London time) on 9 January 2023.

If instructions are not so submitted, creditors will not be able to vote at the Scheme Meeting. **As Scheme Creditors may be unable to submit Voting Instructions through the Clearing Systems, they should contact the Information Agent as soon as possible to deliver Voting Instructions and Proof of Holding via the Scheme Website.**

Any 2022 Noteholder that wishes to attend the Scheme Meeting in person should read the relevant provisions in Part VI (*Instructions and Guidance for Scheme Creditors*) of the Explanatory Statement setting out the process for so attending.

By the said Order, the Court has appointed Allister Manson, one of the Administrators of the Company or, failing him, Trevor Binyon of Opus Restructuring LLP to act as Chairman and has directed the Chairman to report the result of such meeting to the Court.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

Joseph Hage Aaronson LLP,
280 High Holborn,
London WC1V 7EE

Solicitors for the Administrators

**NOTICE OF SCHEME MEETING TO THE HOLDERS OF
\$125,000,000 8.25 per cent. Convertible Bonds due 2024
(ISIN XS1843433555)**

of

PETROPAVLOVSK 2010 LIMITED
(incorporated in Jersey with limited liability)

IN THE HIGH COURT OF JUSTICE

Claim No. CR-2022-004684

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

INSOLVENCY AND COMPANIES LIST (Ch D)

IN THE MATTER OF PETROPAVLOVSK 2010 LIMITED

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

Reference is made to the explanatory statement delivered by Petropavlovsk 2010 Limited (the "**Company**") on 21 December 2022 (the "**Explanatory Statement**"). Capitalised terms used and not defined herein shall have the meanings set out of the Explanatory Statement.

NOTICE IS HEREBY GIVEN that by an Order dated 20 December 2022 made in the above matter the Court has directed that a meeting (the "**Scheme Meeting**") be convened of the 2024 Bondholders in relation to Petropavlovsk 2016 Limited for the purposes of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made between the Company and the Scheme Creditors (the "**Scheme of Arrangement**").

The Scheme Meeting to consider the Scheme will be held at the offices of Joseph Hage Aaronson LLP, 280 High Holborn, London WC1V 7EE on 11 January 2023 at 11.00 a.m. Scheme Creditors who wish to attend the Scheme Meeting remotely are advised to contact i2 Capital Markets Ltd (the "**Information Agent**") in advance of that time.

A copy of the Scheme of Arrangement and a copy of the Explanatory Statement, which is required to be furnished pursuant to section 897 of the Act, are available on the Scheme Website: <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc> maintained by the Information Agent;

2024 Bondholders are requested to attend the Scheme Meeting by proxy at the time and place indicated above.

It is requested that instructions from Scheme Creditors to appoint the Information Agent as proxy are submitted by creditors as soon as possible and in any event so as to be received by the Information Agent no later than 5.00 p.m. (London time) on 9 January 2023.

If instructions are not so submitted, creditors will not be able to vote at the Scheme Meeting. **As Scheme Creditors may be unable to submit Voting Instructions through the Clearing Systems, they should contact the Information Agent as soon as possible to deliver Voting Instructions and Proof of Holding via the Scheme Website.**

Any 2024 Bondholder that wishes to attend the Scheme Meeting in person should read the relevant provisions in Part VI (*Instructions and Guidance for Scheme Creditors*) of the Explanatory Statement setting out the process for so attending.

By the said Order, the Court has appointed Allister Manson, one of the Administrators of the Company or, failing him, Trevor Binyon of Opus Restructuring LLP, also one of the Administrators of the Company to act as Chairman and has directed the Chairman to report the result of such meeting to the Court.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

Joseph Hage Aaronson LLP,
280 High Holborn,
London WC1V 7EE

Solicitors for the Administrators

NOTICE OF SCHEME MEETING TO THE GENERAL CREDITORS

of

PETROPAVLOVSK PLC (INADMINISTRATION)
(incorporated in England & Wales with limited liability)

IN THE HIGH COURT OF JUSTICE

Claim No. CR-2022-004688

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

INSOLVENCY AND COMPANIES LIST (Ch D)

IN THE MATTER OF PETROPAVLOVSK PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

Reference is made to the explanatory statement delivered by Petropavlovsk PLC (the "**Company**") on 21 December 2022 (the "**Explanatory Statement**"). Capitalised terms used and not defined herein shall have the meanings set out of the Explanatory Statement.

NOTICE IS HEREBY GIVEN that by an Order dated 20 December 2022 made in the above matter the Court has directed that a meeting (the "**Scheme Meeting**") be convened of the General Creditors in relation to Petropavlovsk 2016 Limited for the purposes of considering and, if thought fit, approving (with or without modification) a scheme of arrangement proposed to be made between the Company and the Scheme Creditors (the "**Scheme of Arrangement**").

The Scheme Meeting to consider the Scheme will be held at the offices of Joseph Hage Aaronson LLP, 280 High Holborn, London WC1V 7EE on 11 January 2023 at 11.30 a.m. Scheme Creditors who wish to attend the Scheme Meeting remotely are advised to contact i2 Capital Markets Ltd (the "**Information Agent**") in advance of that time.

A copy of the Scheme of Arrangement and a copy of the Explanatory Statement, which is required to be furnished pursuant to section 897 of the Act, are available on the Scheme Website: <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc> maintained by the Information Agent;

General Creditors are requested to attend the Scheme Meeting by proxy at the time and place indicated above.

It is requested that instructions from Scheme Creditors to appoint the Information Agent as proxy are submitted by as soon as possible and in any event so as to be received by the Information Agent no later than 5.00 p.m. (London time) on 9 January 2023. If instructions are not so submitted, creditors will not be able to vote at the Scheme Meeting.

Any General Creditor that wishes to attend the Scheme Meeting in person should read the relevant provisions in Part VI (*Instructions and Guidance for Scheme Creditors*) of the Explanatory Statement setting out the process for so attending.

By the said Order, the Court has appointed Allister Manson, one of the Administrators of the Company or, failing him, Trevor Binyon, also one of the Administrators of the Company to act as Chairman and has directed the Chairman to report the result of such meeting to the Court.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

Joseph Hage Aaronson LLP,
280 High Holborn,
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Solicitors for the Administrators