



11 January 2023

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

Results of Scheme Meetings

Petropavlovsk PLC, Petropavlovsk 2010 Limited and Petropavlovsk 2016 Limited (together the “Companies” and each a “Company”) announce that, at meetings held on 11 January 2023 (the “Scheme Meetings”), the schemes of arrangement proposed in relation to the Companies were each duly approved by the requisite majority of the creditors of such Company entitled to attend and vote at the Scheme Meeting and so doing (“Scheme Creditors”).

The Scheme Meetings were convened pursuant to orders of the High Court in London made on 20 December 2022. There will now be a hearing of the High Court in London on 20 January 2023 at which each Company will seek final sanction of the High Court to the scheme of arrangement proposed in relation to it (together the “Schemes”). It is anticipated that, subject to and following sanction by the High Court, the Schemes will become effective as regards all Scheme Creditors by the end of January 2023.

Any Scheme Creditor wishing to oppose the sanctioning of a Scheme should do so by filing and serving on the relevant Company any evidence on which it wishes to rely by not later than 16:00 on 13 January 2023, after which the timetable for the production of documents for the relevant sanctions hearing will be:

- By 16:00 on 17 January 2023, the relevant Company must serve on the Opposing Creditor evidence in reply
- By 10:00 am on 18 January 2023, the relevant Company must provide an electronic sanction hearing bundle on the Opposing Creditor and the High Court, which the Company and Opposing Creditor must use reasonable endeavours to agree
- By 10:00 on 19 January 2023, the relevant Company and Opposing Creditor must lodge and exchange skeleton arguments for the sanction hearing
- By 14:00 on 19 January 2023, the relevant Company and the Opposing Creditor must lodge with the High Court a consolidated bundle of authorities in electronic form.

All timings given above are London time.

The time of the sanctions hearing will be announced once known and will also be available on the *HM Courts & Tribunals Service website* at <https://www.gov.uk/government/publications/business-and-property-courts-rolls-building-cause-list/business-and-property-courts-of-england-and-wales-cause-list#companies-winding-up-chancery-division>

Further information on the Schemes, including the definition of Scheme Creditor for each Scheme, are set out in the scheme documents available at: <https://i2capmark.com/event-details/84/Holder/petropavlovsk-plc>.

Enquiries

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