

REMINDER OF EXPIRY OF SCHEME TRUSTS

<i>Company Name</i>	<i>Company Number</i>	<i>Court Reference</i>
Petropavlovsk PLC (In Administration) ("PLC")	04343841	CR-2022-002121
Petropavlovsk 2010 Limited (In Administration) ("2010 Limited")	104830 (Jersey)	CR-2022-004684
Petropavlovsk 2016 Limited (In Administration) ("2016 Limited")	122639 (Jersey)	CR-2022-004685

This formal reminder is given under the Schemes of Arrangement for the Companies listed above ("the Schemes") sanctioned by the Orders of Mr Justice Michael Green dated 20 January 2023. It is provided by the Joint Administrators of the Companies appointed by Order of the English High Court:

- For PLC: Mr Allister Manson, Mr Trevor Binyon and Mrs Joanne Rolls; and
- For 2010 Limited and 2016 Limited: Mr Allister Manson and Mr Gareth Wilcox;

("Administrators")

All of Opus Restructuring LLP, 322 High Holborn, London, London, WC1V 7PB .

Upcoming Deadlines under the Schemes

The Schemes became effective on 31 January 2023 ("Effective Date"). The trust periods provided for by the Schemes expire on 31 January 2024 ("Expiry Date").

Deadlines for Creditors of PLC

Under the terms of the PLC Scheme, if you were a creditor of PLC, you were required to submit a General Creditor Proof within 90 days of the Effective Date. If you did not do so within that deadline, you are now barred from obtaining compensation under the Scheme, unless the Administrators have made specific provision for your claim. If you have not done so already, you must submit a General Creditor Proof and complete supporting documents before the Expiry Date, otherwise you will be barred from obtaining compensation.

If you have submitted a General Creditor Proof, but the information you have provided is incomplete or there are regulatory bars to payment being made to you, you have until the Expiry Date to resolve these matters with the Administrators otherwise you will be barred from obtaining compensation. For the avoidance of doubt, the Administrators must receive all "know your customer" documents and information required for the Administrators to be satisfied (in their sole discretion) that you are (1) eligible to receive payment; and (2) not the target of applicable sanctions.

Deadlines for Creditors of 2010 Limited /2016 Limited

This reminder also applies to any remaining holder of:

- 2010 Limited's bonds due to mature in 2024, issued on 3 July 2019 ISIN XS1843433555 ("Bondholder"); and/or
- 2016 Limited's notes originally due to mature in 2022, issued on 14 November 2017 with ISIN XS1711554102 ("Noteholder").

The period in which any Bondholder or Noteholder can claim for compensation will expire on the Expiry Date. If you have not done so already, all Bondholders and Noteholders must contact the Administrators and provide all necessary information and confirmations ahead of the Expiry Date to enable the Administrators to verify that you are eligible to obtain compensation.

What happens if a creditor does not submit a claim and/or necessary information ahead of the Expiry Date?

Under the terms of the Schemes, all creditor claims against the Companies were released and discharged in full. Any former creditor whose claim has not been verified by the Administrators by the Expiry Date will have no further entitlement to claim for and/or receive compensation under the Schemes.

The funds available to meet former creditor claims are held as trustee by i2 Capital Trust Corporation Ltd ("Trustee") for the benefit of those former creditors ("Trust"). After the Expiry Date, and subject to applicable sanctions, laws, and regulations, any remaining funds in the Trust will be distributed by the Trustee within the Companies' corporate group ("Group"); or (2) to specified external creditors of the Group; or (3) if no such person exists, to a registered charity of the Trustee's choice.

What if you are a former creditor but subject to sanctions?

To the extent that you are Bondholder and/or Noteholder subject to sanctions, you must obtain any necessary sanctions licence(s) to enable the Administrators and the Trustee to make payment to you before the expiry date.

If applicable sanctions prevent you from submitting the necessary claim, documents and/or information to Administrators prior to the Expiry Date, you may submit your claim within 60 days from the date on which you cease to be subject to sanctions ("Sanctions Holding Period").

However if (1) you do not submit your claim within the Sanctions Holding Period; or (2) the funds within the Trust earmarked for your claim have already been distributed, you will be barred from receiving compensation under the Scheme.

If you are prevented by sanctions, or any other matter, from submitting your claim, you are still encouraged to contact the Administrators directly to make yourself known to them.

What are the Administrators' Contact Details?

Notices and submissions in relation to the Scheme may be sent to the Administrators either:

- By pre-paid first class post (or airmail or international courier) to: Opus Restructuring LLP, 322 High Holborn, London, London, WC1V 7PB
- By email to: petropavlovsk@opusllp.com

Signed: 

Allister Manson
Joint Administrator

Date: 11th December 2023