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The Consent Solicitation Statement should not be forwarded or distributed to another person and should not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of the Consent Solicitation Statement in whole or in part is unauthorized. Failure to comply with this direction may result in a violation of applicable laws and regulations.

**Confirmation of your representation:** You have been sent the Consent Solicitation Statement on the basis that you have confirmed to the Information and Tabulation Agent (each as defined in the Consent Solicitation Statement), being the sender of the Consent Solicitation Statement, that (i) you are a holder or beneficial owner of Nostrum Oil & Gas Finance B.V.’s \$725,000,000 aggregate principal amount of 8.000% Senior Notes due 2022 (the “2022 Notes”) and/or its \$400,000,000 aggregate principal amount of 7.000% Senior Notes due 2025 (the “2025 Notes” and together with the 2022 Notes, the “Notes”), (ii) you shall not pass this Consent Solicitation Statement to third parties or otherwise make this Consent Solicitation Statement publicly available, (iii) you are not a person to whom it is unlawful to send the Consent Solicitation Statement or make the proposal under applicable laws and regulations, (iv) you are not a Sanctions Restricted Person (as defined in the Consent Solicitation Statement) and (v) you consent to delivery by electronic transmission.

In order to be eligible to view this Consent Solicitation Statement or provide the Consents (as defined in the Consent Solicitation Statement) described therein, you must be (1) a qualified institutional buyer, or QIB (within the meaning of Rule 144A under the U.S. Securities Act of 1933 (“Rule 144A”)) or (2) a person located outside the United States (each such eligible person, an “Eligible Holder” and, collectively, the “Eligible Holders”). By accepting this electronic transmission and accessing the Consent Solicitation Statement, you shall be deemed to have represented to the Information and Tabulation Agent that you consent to the delivery of such Consent Solicitation Statement by electronic transmission and either:

1. you and any customers you represent are QIBs; or
2. the electronic mail address that you gave us and to which this Consent Solicitation Statement has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States or the District of Columbia.

The Consent Solicitation Statement has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission, and consequently none of the Issuer (as defined in the Consent Solicitation Statement), the Trustee (as defined in the Consent Solicitation Statement) or any of its subsidiaries, the Information and Tabulation Agent or any person who controls, or is a director, officer, employee or agent of any such persons, nor any affiliate of any such persons, accepts any liability or responsibility whatsoever in respect of any difference between the Consent Solicitation Statement distributed to you in electronic format and the hard copy version available to you on request from the Information and Tabulation Agent at the address specified at the end of the Consent Solicitation Statement. You are reminded that the Consent

Solicitation Statement has been delivered to you on the basis that you are a person into whose possession the Consent Solicitation Statement may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorized to deliver the Consent Solicitation Statement to any other person.

The Trustee makes no representations or warranties with respect to the accuracy, validity, correctness or completeness of the attached Consent Solicitation Statement or any other documents proposed in connection therewith.

Restrictions: Nothing on this electronic transmission constitutes an offer of securities for sale in the United States or any other jurisdiction.

The communication of the Consent Solicitation Statement and any other documents or materials relating to the Consents is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the Consent Solicitation Statement is not being distributed to, and must not be passed on to, the general public in the United Kingdom. Rather, the communication of the Consent Solicitation Statement as a financial promotion is being made to, and is directed only at: (a) those persons in the United Kingdom falling within the definition of Investment Professionals (contained in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order")) or within Article 43 of the Order, or other persons to whom it may lawfully be communicated in accordance with the Order; or (b) persons outside the United Kingdom (such persons together being "relevant persons") to whom it can legally be made. The Consent Solicitation Statement is only available to relevant persons and the transactions contemplated in the Consent Solicitation Statement will be available only to, or engaged in only with relevant persons, and this financial promotion must not be relied or acted upon by persons or any person to whom it may otherwise lawfully be made other than relevant persons.

THE DISTRIBUTION OF THE CONSENT SOLICITATION STATEMENT IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAWS AND REGULATIONS. PERSONS INTO WHOSE POSSESSION THE CONSENT SOLICITATION STATEMENT COMES ARE REQUIRED BY THE ISSUER, THE TRUSTEE AND THE INFORMATION AND TABULATION AGENT TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS. NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL.



## CONSENT SOLICITATION STATEMENT

relating to the

**\$725,000,000 aggregate principal amount outstanding of 8.000% Senior Notes due 2022**

**(ISIN: N64884AB0/66978CAB8; Common Code: 164534391/164534073)**

and

**\$400,000,000 aggregate principal amount outstanding of 7.000% Senior Notes due 2025**

**(ISIN: N64884AD6/66978CAC6; Common Code: 176959886/176959878)**

of

**Nostrum Oil & Gas Finance B.V.**

THIS CONSENT SOLICITATION STATEMENT (THE "CONSENT SOLICITATION STATEMENT") IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU DO NOT UNDERSTAND IT OR ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK INDEPENDENT ADVICE FROM YOUR OWN APPROPRIATELY AUTHORIZED ACCOUNTANT, TAX ADVISOR OR LEGAL ADVISOR IMMEDIATELY.

*This Consent Solicitation Statement is addressed only to Holders (as defined herein) who are persons to whom it may otherwise be lawful to distribute it ("relevant persons"). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. This Consent Solicitation Statement and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other person.*

*This Consent Solicitation Statement does not constitute an invitation to participate in the Solicitation (as defined herein) in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this Consent Solicitation Statement in certain jurisdictions may be restricted by law. Persons into whose possession this Consent Solicitation Statement comes are required by the Issuer (as defined herein), the Information and Tabulation Agent and the Trustee (each as defined herein) to inform themselves about, and to observe, any such restrictions. If you are in any doubt as to the contents of this Consent Solicitation Statement or the action you should take, you are recommended to seek your own advice immediately from your accountant, financial advisor, tax advisor, or legal advisor. Holders whose Notes are held on their behalf by a broker, dealer, commercial bank, custodian, trust company or other nominee or intermediary or clearing system (including any Clearing System) must contact such entity if they wish to deliver a Consent with respect to the relevant Proposed Amendments (as defined below).*

**THE SOLICITATION WILL EXPIRE AT 5 P.M. NEW YORK TIME, FEBRUARY 4, 2022**

**(SUCH DATE AND TIME, AS IT MAY BE EXTENDED IN THE ISSUER'S SOLE DISCRETION, THE "EXPIRATION TIME"). THE ISSUER (AS DEFINED HEREIN) MAY, IN ITS SOLE DISCRETION, AMEND, TERMINATE OR EXTEND THE EXPIRATION TIME AT ANY TIME. THE ISSUER, IN ITS SOLE DISCRETION, RESERVES THE RIGHT TO WAIVE ANY DEFECTS, IRREGULARITIES OR DELAYS IN CONNECTION WITH DELIVERIES OF CONSENTS. CONSENTS MAY BE REVOKED BY HOLDERS PRIOR TO THE EFFECTIVE TIME ON THE TERMS AND CONDITIONS SET OUT IN THIS CONSENT SOLICITATION STATEMENT. SEE "*THE SOLICITATION—REVOCATION OF CONSENTS.*"**

**THE ISSUER ANTICIPATES THAT, PROMPTLY AFTER RECEIPT OF THE 2022 NOTES REQUIRED CONSENTS AND/OR THE 2025 NOTES REQUIRED CONSENTS (EACH, AS DEFINED HEREIN) ON OR PRIOR TO THE EXPIRATION TIME, THE ISSUER AND THE TRUSTEE WILL EXECUTE THE 2022 SUPPLEMENTAL INDENTURE AND/OR THE 2025 SUPPLEMENTAL INDENTURE (EACH, AS DEFINED HEREIN), AS APPLICABLE, WITH RESPECT TO THE NOTES AT A CONVENIENT TIME AS SOON AS PRACTICABLE THEREAFTER UPON WHICH THE 2022 PROPOSED AMENDMENTS AND/OR THE 2025 PROPOSED AMENDMENTS WILL BECOME EFFECTIVE AND OPERATIVE (THE "EFFECTIVE TIME"). HOLDERS SHOULD NOTE THAT THE EFFECTIVE TIME MAY FALL PRIOR TO THE EXPIRATION TIME, AND, IF SO, HOLDERS MAY NOT BE GIVEN PRIOR NOTICE OF SUCH EFFECTIVE TIME. HOLDERS WILL NOT BE ABLE TO VALIDLY REVOKE THEIR CONSENTS AFTER THE EFFECTIVE TIME.**

Nostrum Oil & Gas Finance B.V., a private company with limited liability incorporated under the laws of The Netherlands and with its corporate seat in Amsterdam (the "Issuer"), is soliciting (the "Solicitation") consents (the "Consents" and each a "Consent") from holders of its 8.000% Senior Notes due 2022 (the "2022 Notes" and such holders, the "2022 Holders" and each such holder, a "2022 Holder") and the holders of its 7.000% Senior Notes due 2025 (the "2025 Notes" and together with the 2022 Notes, the "Notes", and such holders, the "2025 Holders", and each such holder, a "2025 Holder", and together with the 2022 Holders, the "Holders"), who, in each case, held Notes as of the Record Date:

- (a) with the 2022 Notes Required Consents (as defined below), to certain proposed amendments as described in more detail under "*The Proposed Amendments - 2022 Indenture*", to the indenture dated July 25, 2017 (as amended and supplemented, the "2022 Indenture") between, among others, the Issuer and Citibank N.A., London Branch, as trustee (the "2022 Trustee"), paying agent, transfer agent and authenticating agent pursuant to which the 2022 Notes were issued (the "2022 Proposed Amendments"); and
- (b) with the 2025 Notes Required Consents (as defined below), to certain proposed amendments as described in more detail under "*The Proposed Amendments - 2025 Indenture*", to the indenture dated February 16, 2018 (as amended and supplemented, the "2025 Indenture" and together with the 2022 Indenture, the "Indentures") between, among others, the Issuer and Citibank N.A., London Branch, as trustee (the "2025 Trustee" and together with the 2022 Trustee, the "Trustee", and references herein to the "Trustee" shall be to the 2022 Trustee or the 2025 Trustee, in each case, as the context requires), paying agent, transfer agent and authenticating agent pursuant to which the 2025 Notes were issued (the "2025 Proposed Amendments" and together with the 2022 Proposed Amendments, the "Proposed Amendments").

The Issuer is soliciting consents to the Proposed Amendments in order to facilitate the implementation of the Scheme or RP (as defined below) by helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction to the Scheme or RP. The Holders have also been asked to vote on the replacement of the Trustee, as further described herein.

**In order to formulate the Proposed Amendments, the Issuer has engaged with Holders representing approximately 54% in aggregate principal amount of the outstanding 2022 Notes and approximately 55% in aggregate principal amount of the outstanding 2025 Notes (the “Supporting Holders”) (subsequently increasing to approximately 76% in aggregate principal amount of the outstanding 2022 Notes and approximately 80% in aggregate principal amount of the outstanding 2025 Notes). The Supporting Holders have agreed to vote in favor of the Proposed Amendments prior to the Expiration Time, as detailed further herein. Holders are not being offered a consent payment to vote in favor of the Proposed Amendments.**

The record date for the Consent Solicitation shall be 5 p.m., New York City time, on February 4, 2022 (the “**Record Date**”).

Capitalized terms have the meanings assigned to them elsewhere in this Consent Solicitation Statement or in the relevant Indenture.

The Solicitation is being made on the terms and is subject to the conditions set forth in this Consent Solicitation Statement. The Issuer expressly reserves the right, in its sole discretion, to terminate the Solicitation at any time.

Adoption under the 2022 Indenture of the 2022 Proposed Amendments requires the Consent of the Holders of a majority in aggregate principal amount of the 2022 Notes, then outstanding under the 2022 Indenture (the “2022 Notes Required Consents”).

Adoption under the 2025 Indenture of the 2025 Proposed Amendments requires the Consent of the Holders of a majority in aggregate principal amount of the 2025 Notes then outstanding under the 2025 Indenture (the “2025 Notes Required Consents”, and together with the 2022 Notes Required Consents, the “Required Consents”).

Holders may only participate in the Solicitation and deliver their Consents by using the procedures of The Depository Trust Company (“**DTC**”), Euroclear Bank S.A./N.V. (“**Euroclear**”) or Clearstream Banking, *société anonyme* (“**Clearstream**”) (each a “**Clearing System**” and together the “**Clearing Systems**”), as described herein. A Beneficial Owner wishing to participate in the Solicitation and deliver a Consent, and who holds an interest in the Notes through a Direct Participant, must properly instruct such Direct Participant to cause a Consent to be given in respect of such Notes on such Beneficial Owner’s behalf at or prior to the Expiration Time.

In order to be eligible to submit a Consent, Holders of Notes held through DTC must validly submit a Consent instruction through DTC’s ATOP system and must not have validly withdrawn their Consent instruction at or prior to the Expiration Time. A Consent instruction submitted through DTC’s ATOP will constitute an exercise of consent rights in connection with the Solicitation in favour of the Proposed Amendments.

Beneficial Owners of Notes holding interests through Euroclear or Clearstream, should contact Euroclear or Clearstream, as applicable, to instruct the relevant DTC Direct Participants to cause the relevant Notes to be consented as further described herein.

A Consent may be validly revoked by a Holder at any time on or prior to the Effective Time, as described herein, and will automatically terminate and not be effective (x) with respect to the 2022 Notes, if the 2022 Notes Required Consents and (y) with respect to the 2025 Notes, if the 2025 Notes Required Consents, as applicable, are not obtained on or prior to the Expiration Time. Assuming that the 2022 Notes Required Consents for the 2022 Notes are timely received, each present and future Holder of 2022 Notes will be bound by the 2022 Proposed Amendments once they become operative (as set out below), whether or not such Holder delivered a Consent. Assuming that the 2025 Notes Required Consents for the 2025 Notes are timely received, each present and future Holder of 2025 Notes will be bound by the 2025 Proposed Amendments once they become operative (as set out below), whether or not such Holder delivered a Consent.

If the 2022 Notes Required Consents are obtained, each of the Issuer and the 2022 Trustee will, at a convenient time as soon as practicable thereafter, enter into a supplemental indenture to the 2022 Indenture (the “2022 Supplemental Indenture”) to implement the 2022 Proposed Amendments, at which time, the 2022 Proposed Amendments will become effective and operative.

If the 2025 Notes Required Consents are obtained, each of the Issuer and the 2025 Trustee will, at a convenient time as soon as practicable thereafter, enter into a supplemental indenture to the 2025 Indenture (the “2025 Supplemental Indenture”) to implement the 2025 Proposed Amendments, at which time, the 2025 Proposed Amendments will become effective and operative.

In the event that the Required Consents are not obtained prior to the Expiration Time, any other condition set forth in this Consent Solicitation Statement is not satisfied or waived, or the Solicitation is terminated, the Proposed Amendments will not be adopted and will not become effective and operative.

The date of this Consent Solicitation Statement is January 24, 2022.

## **STATEMENT REGARDING INFORMATION CONTAINED IN THIS CONSENT SOLICITATION STATEMENT**

As of the date of this Consent Solicitation Statement, the sole registered owner of the Notes is the relevant Clearing System or its nominee or common depository. We expect that, on or about the date of this Consent Solicitation Statement, the relevant Clearing Systems will send to the Direct Participants a notice informing Direct Participants of the procedures to be followed to deliver Consents. **Any Holder of Notes who wishes to deliver a Consent with respect to such Notes but who is not a Direct Participant (including any Beneficial Owner holding through a broker, dealer, commercial bank, trust company or other nominee) must arrange with the person who is such Direct Participant to execute and deliver a Consent on behalf of such beneficial owner. Beneficial Owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish their own earlier deadline for participation in the Solicitation. Accordingly, beneficial owners wishing to participate in the Solicitation should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible to determine by when such owner must take action in order to participate in the Solicitation.**

The information provided in this Consent Solicitation Statement is based upon information provided by Nostrum Oil & Gas Plc and its subsidiaries (together, the “Group”), including the Issuer. None of GLAS Trust Company LLC or GLAS Specialist Services Limited (each independently and together, the “Information and Tabulation Agent”) or Citibank N.A., London Branch in its capacity as either 2022 Trustee or 2025 Trustee have independently verified, and none of them make any representation or warranty, express or implied, or assume any liability or responsibility as to, the accuracy or adequacy of the information contained herein or any document prepared in connection with it or the Solicitation or for any failure by the Issuer to disclose events or circumstances which may have occurred or may affect the significance or accuracy of any such information. No person has been authorized to give any information or make any representations other than those contained in this Consent Solicitation Statement and other accompanying materials. If given or made, such information or representations must not be relied upon as having been authorized by the Issuer, the Trustee, the Information and Tabulation Agent or any other person. The delivery of this Consent Solicitation Statement at any time does not imply that the information herein is correct as of any date subsequent to the date on the cover page hereof.

None of the Issuer, the Information and Tabulation Agent, the Supporting Holders, or the Trustee or any of their respective directors, employees or affiliates makes any recommendation whatsoever regarding the Solicitation or as to whether Consents to the Proposed Amendments should be given, or accepts any responsibility for this Consent Solicitation Statement or owes any duty to any Holder, including with regard to any losses a Holder may incur in connection with the Consent Solicitation Statement.

Recipients of this Consent Solicitation Statement and the accompanying materials should not construe their contents as legal, business, financial, regulatory, or tax advice.

Each Holder is responsible for assessing the merits of the Solicitation with respect to the Notes held by it. In accordance with normal and accepted practice, the Trustee and the Information and Tabulation Agent express no opinion as to the merits of the Solicitation or the Proposed Amendments to Holders in this Consent Solicitation Statement (of which they were not involved in the negotiation). The Trustee and the Information and Tabulation Agent have not made and will not make any assessment of the merits of any Solicitation or of the impact of any Solicitation on the interests of the Holders either as a class or as individuals. The entry into the 2022 Supplemental Indenture or the 2025 Supplemental Indenture as a result of the Solicitation will not require the Trustee to and the Trustee will not, consider

the interests of the Holders either as a class or as individuals. The Trustee and the Information and Tabulation Agent have not been involved in the Solicitation or in formulating the Solicitation and make no representation that all relevant information has been disclosed to Holders in this Consent Solicitation Statement. The Trustee will assess any direction it is given hereunder in accordance with its rights and duties under the 2022 Indenture and the 2025 Indenture, as applicable. Accordingly, Holders who are in any doubt as to the impact of the Solicitation or of the implementation of the Proposed Amendments (including any tax consequences) should seek their own independent professional advice.

The Solicitation is not being made to, and no Consents are being solicited from, Holders in any jurisdiction in which it is unlawful to make such solicitation or grant such Consents. The Issuer may, however, in its sole discretion, take such actions as it may deem necessary to solicit Consents in any jurisdiction and may extend the solicitation to, and solicit Consents from, persons in such jurisdiction.

The making of the Solicitation may be restricted by law in some jurisdictions. Persons into whose possession this Consent Solicitation Statement comes must inform themselves about and observe these restrictions.

If you have sold or otherwise transferred any or all of your Notes, please inform the Information and Tabulation Agent accordingly.



## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This Consent Solicitation Statement includes forward-looking statements. All statements, other than statements of historical fact, included in this Consent Solicitation Statement regarding the financial condition of the Issuer or regarding future events or prospects are forward-looking statements. The words “aim,” “anticipate,” “believe,” “continue,” “estimate,” “expect,” “future,” “help,” “intend,” “may,” “plan,” “shall,” “should,” “will” or the negative or other variations of them as well as other statements regarding matters that are not historical fact, are or may constitute forward-looking statements. The Issuer has based these forward-looking statements on management’s current view with respect to future events and financial performance. These views reflect the best judgment of management but involve a number of risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those predicted in the forward-looking statements and from past results, performance or achievements. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The Issuer believes that these risks and uncertainties include those described in the “Principal risks and uncertainties” section of Nostrum Oil & Gas Plc’s annual report for the year ended December 31, 2020. Those factors should not be construed as exhaustive and should be read with the other cautionary statements in this Consent Solicitation Statement. All forward-looking statements contained in this Consent Solicitation Statement are qualified in their entirety by this cautionary statement.

There is no intention to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to the Issuer, or persons acting on its behalf, are expressly qualified in its entirety by the cautionary statements contained throughout this Consent Solicitation Statement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

## **AVAILABLE INFORMATION**

The 2022 Notes and 2025 Notes are listed on the Official List of the Irish Stock Exchange and are admitted to trading on the exchange. Documents shall be made available as set out in the applicable offering memorandum for the applicable Notes.

The Issuer has delivered, pursuant to the Indentures, periodic financial statements and certain other reports to Citibank N.A. London Branch as Trustee, located at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and has made certain information available on its website. None of the documents, reports or other information available from the exchange, delivered to the Trustee or available on the Issuer’s website is incorporated by reference into this Consent Solicitation Statement or forms part of this Consent Solicitation Statement.

Copies of this Consent Solicitation Statement will be made available upon request from the Information and Tabulation Agent. In addition, all notices with respect to the Solicitation and the results thereof shall be delivered to each relevant Clearing System, as applicable, for communication to entitled account Holders.

Neither the Information and Tabulation Agent nor the Trustee takes any liability or responsibility for the accuracy or completeness of the information contained in such documents and records, or for any failure by the Issuer to disclose events or circumstances which may have occurred or may affect the significance or accuracy of any such information. The Trustee will be entitled to rely solely and conclusively, without further investigation, on the certification of the Information and Tabulation Agent

and the Issuer that the 2022 Notes Required Consents and/or the 2025 Notes Required Consents have been obtained.

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## KEY DATES

*The following summary of key dates is qualified in its entirety by the more detailed information appearing elsewhere in this Consent Solicitation Statement. Capitalized terms have the meanings assigned to them elsewhere in this Consent Solicitation Statement or in the respective Indentures.*

Holders should take note of the following dates in connection with the Solicitation. The dates below are, however, subject to modification in accordance with the terms of the Solicitation:

<b>Event Name</b>	<b>Timing</b>	<b>Description</b>
<b>Solicitation Launch Date</b>	January 24, 2022	Commencement of the Solicitation.
<b>Record Date</b>	February 4, 2022	The Record Date for purposes of this Solicitation.
<b>Expiration Time</b>	5 p.m., New York time, on February 4, 2022 unless extended by the Issuer in its sole discretion.	The time prior to which Holders must validly deliver Consents to the Proposed Amendments.
<b>Effective Time</b>	With respect to each of the Indentures, the time at which the Supplemental Indentures are executed after receipt of the Required Consents.	The Supplemental Indentures will be executed at a convenient time as soon as practicable after the Required Consents are obtained, at which time the Proposed Amendments will become effective and operative. Consents may be validly revoked by Holders prior to the earlier of the Effective Time or Expiration Time.
<b>Announcement of Solicitation Results</b>	As soon as practicable after the earlier of the Effective Time or Expiration Time.	The date on which the results of the Solicitation are announced by the Issuer.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold their Notes when such intermediary would need to receive instructions from a Holder in order for such Holder to participate in, or to validly revoke their instruction to participate in, the Solicitation as specified above. **The deadlines set by any such intermediary and each Clearing System for the submission and (where permitted) revocation of electronic consent instructions will be earlier than the Expiration Time above.**

## PURPOSE OF THE SOLICITATION

### Background to the Solicitation

On March 31, 2020, following a collapse in the oil price, Nostrum Oil & Gas Plc, the indirect parent of the Issuer, announced that it would seek to engage with its noteholders regarding a possible restructuring of the Notes. The fall in the oil price was compounded by the perceived lack of future demand for oil caused by disruptions to businesses and economic activity as a result of COVID-19. Whilst the OPEC+ countries, together with a wider group of producers, subsequently agreed to lower daily production levels, there remained continuing uncertainty over the future demand for oil as a result of the continuing impact of COVID-19, which restricted the recovery of the oil price. On October 23, 2020, Nostrum Oil & Gas Plc announced that, together with certain of its subsidiaries, it had entered into a forbearance agreement with members of an informal ad hoc group of noteholders. Pursuant to the forbearance agreement, as amended, signatories agreed to forbear from the exercise of certain rights and remedies that they have under the terms of the Indentures governing the Notes. The agreed forbearances include agreeing not to accelerate the Notes' payment obligations as a result of certain missed interest payments (or any subsequent missed interest payments which occurred prior to the expiry of the forbearance agreement). On December 23, 2021, Nostrum Oil & Gas Plc announced the execution of a lock-up agreement (as described further below) and terms of a restructuring to be implemented pursuant to a Scheme or RP.

The Issuer is hereby soliciting the Consent of Holders of Notes to the Proposed Amendments to the terms of the Indentures and the Notes in order to facilitate the implementation of a Scheme or RP. Implementation of the Proposed Amendments will help establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction in relation to a Scheme or RP. The Holders have also been invited to vote on the replacement of the Trustee, as further described herein.

### Purpose of the Solicitation

Each of the Indentures provides that under certain circumstances, the Trustee and the Issuer, among others, may enter into amendments and supplements to, or waivers of, provisions of the relevant Indenture with the consent of Holders of at least a majority in aggregate principal amount of the then outstanding Notes under the relevant Indenture.

The Issuer has been discussing potential restructuring transactions with the Supporting Holders. This may involve a transaction, the parameters of which would be acceptable to the Issuer, the Supporting Holders and certain other parties, to restructure the Notes (the "**Transaction**"). Please refer to Nostrum Oil & Gas Plc's announcement dated as of December 23, 2021, which sets out the details of the Transaction and the lock-up agreement entered into on December 23, 2021 by the Issuer, Nostrum Oil & Gas Finance B.V., certain other parties and certain holders of the Notes (the "**Lock-up Agreement**"). A fee was payable for joining the Lock-up Agreement within a certain time period, as set out in such separate release.

The Group currently anticipates that the Transaction will be implemented either pursuant to an English law scheme of arrangement under Part 26 of the UK Companies Act 2006 in respect of the Notes (the "**Scheme**") or a restructuring plan under part 26A of the UK Companies Act 2006 in respect of the Notes (the "**RP**"). In order to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction in relation to the Scheme or RP, it is currently anticipated that pursuant to the Proposed Amendments (i) the governing law (and related jurisdictional and administrative provisions) of each of the Indentures, the Notes and the guarantees of the Notes provided by the guarantors of the Notes (the "**Guarantors**") (and any non-contractual obligations arising out of or

in connection with them) will be changed from the law of the State of New York to the law of England and Wales and (ii) the Co-Issuer (as defined below), the parent company of the Issuer and current guarantor of the Notes established under the laws of England and Wales, will accede to each of the Indentures and the Notes as a co-issuer, following which the Co-Issuer will subsequently propose the Scheme or RP in order to implement the terms of the Transaction. In addition, the Indentures will be amended (i) so that the Scheme or RP contemplated by the Lock-up Agreement and any related Dutch scheme or filing under chapter 15 of the United States Bankruptcy Code (the “**Chapter 15**”) (if applicable) will not cause a Default or Event of Default to occur, (ii) to include provisions relating to the Contracts (Rights of Third Parties) Act 1999, and (iii) to make certain amendments to the provisions of the Indentures regarding delivery of Definitive Notes.

In order to formulate the Proposed Amendments, the Issuer has engaged with the Supporting Holders, representing approximately 54% in aggregate principal amount of the outstanding 2022 Notes and approximately 55% in aggregate principal amount of the outstanding 2025 Notes (subsequently increasing to approximately 76% in aggregate principal amount of the outstanding 2022 Notes and approximately 80% in aggregate principal amount of the outstanding 2025 Notes), who have agreed to vote in favor of the Proposed Amendments, as detailed further herein.

See “*The Proposed Amendments*” for a more detailed description of the Proposed Amendments.

## QUESTIONS AND ANSWERS

### **Q1: What is the purpose of the Solicitation?**

#### **Answer:**

The purpose of the Solicitation is to facilitate the implementation of the Scheme or RP by helping to establish a sufficient connection with England, such that the High Court of England and Wales will accept jurisdiction in relation to the Scheme or RP.

Pursuant to the Proposed Amendments, (i) the Issuer intends to amend the governing law (and related jurisdictional and administrative provisions) of each of the Indentures, the Notes, and the guarantees (and any non-contractual obligations arising out of or in connection with them), from the law of the State of New York to the law of England and Wales, and (ii) the Co-Issuer, the parent of the Issuer and current guarantor of the Notes established under the laws of England and Wales, will accede to each of the Indentures and the Notes as a co-issuer. The Proposed Amendments will also include such provisions for trustees as are customarily contained in, and to ensure that the Indenture, as amended, is consistent with, bond trust deeds governed by the laws of England and Wales.

The Proposed Amendments shall also amend the Indentures (i) so that the Scheme or RP contemplated by the Lock-up Agreement and any related Dutch scheme or Chapter 15 filing (if applicable) will not cause a Default or Event of Default to occur, (ii) to include provisions relating to the Contracts (Rights of Third Parties) Act 1999, and (iii) to make certain amendments to the provisions of the Indentures regarding delivery of Definitive Notes.

Following implementation of the Proposed Amendments, it is currently anticipated that the Co-Issuer will propose the Scheme or RP in order to implement the terms of the Transaction. See “*The Proposed Amendments*” for more details. The Holders have also been asked to vote on the replacement of the Trustee, as further described herein

### **Q2: What if a Holder doesn't Consent?**

#### **Answer:**

If the 2022 Proposed Amendments become effective and operative, the 2022 Holders who did not Consent to the 2022 Proposed Amendments on or prior to the Expiration Time and Holders whose Consents were revoked on or prior to the earlier of the Effective Time or Expiration Time, including any transferees of the Notes from such Holders, will still be bound by the 2022 Proposed Amendments. Similarly, if the 2025 Proposed Amendments become effective and operative, the 2025 Holders who did not Consent to the 2025 Proposed Amendments on or prior to the Expiration Time and Holders whose Consents were revoked on or prior to the earlier of the Effective Time or Expiration Time, including any transferees of the Notes from such Holders, will still be bound by the 2025 Proposed Amendments.

If the 2022 Proposed Amendments and the 2025 Proposed Amendments do not become effective and operative and/or the conditions thereto are not met, the Issuer and its subsidiaries will continue to evaluate its options in light of the circumstances set forth under “*Purpose of the Solicitation*”.

**Q3: When do I need to Consent by?**

**Answer:**

You may provide your Consent at your earliest convenience, but the latest time at which you need to consent by is the Expiration Time, which is 5 p.m., New York Time, on February 4, 2022, unless extended by the Issuer in its sole discretion.

**Q4: What is the required Consent threshold?**

**Answer:**

The 2022 Proposed Amendments require the receipt of valid and unrevoked Consents of Holders of a majority in aggregate principal amount of the outstanding 2022 Notes issued and outstanding under the 2022 Indenture prior to the Expiration Time. The 2025 Proposed Amendments require the receipt of valid and unrevoked Consents of Holders of a majority in aggregate principal amount of the outstanding 2025 Notes issued and outstanding under the 2025 Indenture prior to the Expiration Time.

As of January 24, 2022 the outstanding aggregate principal amount of the 2022 Notes and the 2025 Notes was \$725.0 million and \$400.0 million, respectively.

**Q5: Can I consent to only parts of the Proposed Amendments?**

**Answer:**

No. Holders will be required to consent to the 2022 Proposed Amendments or the 2025 Proposed Amendments, as applicable, in their entirety.

**Q6: What happens if the Proposed Amendments are not implemented?**

**Answer:**

If the Required Consents are not obtained or the other conditions to the Solicitation are not satisfied or waived, the Solicitation will automatically terminate, the Supplemental Indentures will not be executed and the Proposed Amendments will not become effective and operative. If the Proposed Amendments do not become effective and operative, the Scheme or RP, and the wider Transaction as a whole, may not be implemented.

**Q7: Is there a consent payment?**

**Answer:**

No. Holders are not being offered a consent payment to vote in favor of the Proposed Amendments.

**Q8: Have Holders indicated their support of the Solicitation?**

**Answer:**



Yes. Supporting Holders representing approximately 54% in aggregate principal amount of the outstanding 2022 Notes and approximately 55% in aggregate principal amount of the outstanding 2025 Notes have entered into the Lock-up Agreement (subsequently increasing to approximately 76% in aggregate principal amount of the outstanding 2022 Notes and approximately 80% in aggregate principal amount of the outstanding 2025 Notes) and thereby agreed to support the Solicitation by promptly taking all actions which are reasonably necessary in order to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Transaction, including voting in favor of the Proposed Amendments.

## THE PROPOSED AMENDMENTS

*Set forth below is a summary of the Proposed Amendments for which Consents are being sought pursuant to this Consent Solicitation Statement. Holders of Notes should carefully consider the factors set forth below as well as the other information set forth in this Consent Solicitation Statement prior to making a Consent. The following statements relating to the Proposed Amendments are summaries that do not purport to be complete. The actual terms of the Proposed Amendments will be contained in the Supplemental Indentures and related documents. Each capitalized term appearing below that is not defined herein has the meaning assigned to such term in the relevant Indenture or the Notes, as the case may be.*

### **2022 Indenture**

#### ***Background***

The 2022 Indenture provides that under certain circumstances the Issuer and the Trustee, among others, may enter into amendments and supplements to, or waivers of, provisions of the 2022 Indenture with the consent of Holders of at least a majority in aggregate principal amount of the then outstanding Notes voting as a single class.

Consequently, pursuant to the Proposed Amendments, the Issuer intends (i) to amend the 2022 Indenture, the 2022 Notes and the guarantees of the 2022 Notes to (a) change the governing law of each of the 2022 Indenture, the 2022 Notes and the guarantees of the 2022 Notes (and any non-contractual obligations arising out of or in connection with them) from the law of the State of New York to the laws of England and Wales; (b) change the jurisdiction clause in each of the 2022 Indenture and the 2022 Notes such that the courts of England and Wales shall have (1) non-exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the 2022 Indenture, the 2022 Notes and the guarantees and (2) exclusive jurisdiction to settle any such disputes or proceedings instituted by the Issuer, the Co-Issuer or any of the Guarantors in relation to any Holders of the 2022 Notes or the Trustee on behalf of the Holders of the 2022 Notes; and (c) include such provisions for trustees as are customarily contained in, and to ensure that the 2022 Indenture, as amended, is consistent with, bond trust deeds governed by the laws of England and Wales, (ii) to provide for the accession of Nostrum Oil & Gas Plc, as a co-issuer in respect of the 2022 Notes (the “Co-Issuer”), which will assume all rights and obligations of an issuer under the 2022 Indenture and the 2022 Notes on a primary, joint and several basis and be the entity that ultimately proposes the Scheme or RP, (iii) to include provisions relating to the Contracts (Rights of Third Parties) Act 1999, and (iv) to make certain amendments to the provisions of the 2022 Indenture regarding delivery of Definitive Notes.

The Proposed Amendments shall also amend the 2022 Indenture so that the Scheme or RP contemplated by the Lock-up Agreement and any related Dutch scheme or Chapter 15 filing (if applicable) will not cause a Default or an Event of Default to occur.

In connection with the Proposed Amendments, Citibank N.A., London Branch will be replaced as Trustee under the 2022 Indenture and the Issuer will appoint GLAS Trustees Limited to act as successor Trustee under the 2022 Indenture. The replacement and appointment shall be documented and become effective upon execution of the Supplemental Indenture, and Citibank N.A. London Branch shall be deemed to be notified of the replacement at such time.

Accordingly, the Issuer now wishes to make the amendments to the 2022 Indenture, the global notes representing the 2022 Notes as well as any definitive registered notes representing the 2022 Notes (if any) set forth under “—2022 Proposed Amendments” below.

### ***2022 Proposed Amendments***

First, the acceptance of the replacement of Citibank N.A., London Branch, as Trustee, and the appointment of GLAS Trustees Limited as successor Trustee in accordance with Sections 7.07 (*Replacement of Trustee*) of the 2022 Indenture;

Simultaneously, Section 7.09 of the 2022 Indenture will be deleted and replaced in its entirety with the following:

“SECTION 7.09. Corporate Trustee Required; Eligibility. There will at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United Kingdom, or the United States of America or any State of the United States of America or a member state of the European Union that is authorized under such laws to exercise corporate trustee power and which is generally recognized as a corporation which customarily performs such corporate trustee roles and provides such corporate trustee services in transactions similar in nature to the offering of the Notes as described in the Offering Memorandum. No obligor upon the Notes or Person directly controlling, controlled by, or under common control with such obligor shall serve as trustee upon the Notes.”;

followed by:

#### *Section 1.01 (Definitions) of the 2022 Indenture*

Section 1.01 of the 2022 Indenture will be amended by adding the following in alphabetical order:

“*Acceding Co-Issuer*” means Nostrum Oil & Gas Plc.

“*Issuer*” means either the Original Issuer or the Acceding Co-Issuer, or each or both of them, as the context may require.

“*Original Issuer*” means Nostrum Oil & Gas Finance B.V.

“*Trustee Acts*” means the Trustee Act 1925 and the Trustee Act 2000.

#### *Section 13.07 (Governing Law) of the 2022 Indenture*

The Issuer is proposing to amend Section 13.07 of the 2022 Indenture by changing the governing law of the Indenture, the Notes and the guarantees (and any non-contractual obligations arising out of or in connection with them) from the laws of the state of New York to the laws of England and Wales. Section 13.07 will be amended in its entirety as set out below:

“*Section 13.07 Governing Law*

***“THIS INDENTURE, THE NOTES AND THE NOTES GUARANTEES (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH THEM) SHALL***

*BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”*

*Section 13.08 (Jurisdiction and Arbitration) of the 2022 Indenture*

The Issuer is proposing that Section 13.08 of the 2022 Indenture be deleted in its entirety and replaced with the following:

- “(a) The courts of England and Wales shall have non-exclusive jurisdiction to settle any disputes arising out of, related to, or in connection with this Indenture, the Notes or the Notes Guarantees or the transactions contemplated hereby, whether contractual or non-contractual, and accordingly any suit, action or proceeding arising out of, related to, or in connection with this Indenture, the Notes or the Notes Guarantees or the transactions contemplated hereby (“*Proceedings*”) may be brought in such courts. The courts of England and Wales shall have exclusive jurisdiction to settle any Proceedings instituted by the Issuer, the Acceding Co-Issuer or any of the Guarantors in relation to any holder or the Trustee on behalf of the holders (“*Issuer Proceedings*”). The Issuer, the Acceding Co-Issuer, each of the Guarantors, the Trustee and each holder (each, a “*Party*”) irrevocably submit to the jurisdiction of such courts and agree that the courts of England and Wales are the most appropriate and the most convenient courts to settle Issuer Proceedings and accordingly no Party shall argue to the contrary. Notwithstanding the foregoing, this Section 13.08 shall not limit the rights of the Trustee and each of the holders to institute any Proceedings against the Issuer, the Acceding Co-Issuer or any of the Guarantors in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).
  
- (b) Without prejudice to any other mode of service allowed under any relevant law, each of the Issuer and each Guarantor agrees:
  - (1) to irrevocably appoint the Acceding Co-Issuer (the “*Process Agent*”) as its agent for service of process in England and Wales in relation to any dispute arising out of, related to, or in connection with any Proceedings, and the Acceding Co-Issuer accepts such appointment. Any claim, judgment or other notice of legal process shall be sufficiently served on the Original Issuer and each Guarantor if delivered to the Process Agent at its address for the time being, provided it (i) properly identifies the Issuer or a Guarantor and (ii) is marked for the attention of the Issuer or Guarantor;
  - (2) to inform the Trustee, in writing, of any change in the address of the Process Agent within 28 days of such change;
  - (3) that, if the Process Agent ceases to be able to act as an agent for service of process or to have an address in England and Wales, the Issuer irrevocably agrees to appoint a new process agent in England and Wales reasonably acceptable to the Trustee and to deliver to the Trustee within

14 days a copy of a written acceptance of appointment by the new process agent; and

- (4) that failure by a process agent under this Section 13.08 to notify the Issuer of process will not invalidate the proceedings concerned.”

Section 20 of the Form of Initial Note included as Exhibit A of the 2022 Indenture will be amended to reflect the amendment to Section 13.07 as follows:

*“Governing Law. THIS SECURITY (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH IT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”*

Section 3.03 of Exhibit B of the 2022 Indenture will be amended to reflect the amendment to Section 13.07 as follows:

*“Governing Law. THIS SUPPLEMENTAL INDENTURE (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH IT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”*

Corresponding changes shall be made to each Global Note and Definitive Registered Note (if any).

*Section 2.14 (Definitive Notes) of the 2022 Indenture*

Paragraph (a)(ii) of Section 2.14 of the 2022 Indenture will be amended by adding the following language in bold font, as set forth below:

“(ii) at the written request of a Securityholder **or any beneficial owner** if an Event of Default has occurred and is continuing or...”

*Amendments to certain provisions in Article 6*

The Issuer is proposing to amend the following section of Section 6.01 of the 2022 Indenture by adding the following language in **bold underlined** font as further set out below:

(7) the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

- (a) commences a voluntary case;
- (b) consents to the entry of an order for relief against it in an involuntary case;
- (c) consents to the appointment of a Custodian of it or for all or substantially all of its property; or
- (d) makes a general assignment for the benefit of its creditors;

**in each case, other than with respect to (i) a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme”) or restructuring plan under Part 26A of the Companies Act**

**2006 (the “RP”) implemented pursuant to a lock-up agreement executed between the Issuer and certain holders of the Notes dated on or around December 23, 2021 (the “Lock-Up Agreement”) and (ii) any related Dutch scheme under the Act on the Confirmation of Private Plans (in the Netherlands: Wet Homologatie Onderhands Akkoord or WHOA) or recognition filing under chapter 15 of the United States Bankruptcy Code (the “Chapter 15”) in respect of the Scheme or RP or any other transaction contemplated by the Lock-Up Agreement (if applicable);**

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(a) is for relief against the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary in an involuntary case;

(b) appoints a Custodian of the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary or for all or substantially all of its property; or

(c) orders the winding up or liquidation of the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 days;

**in each case, other than with respect to (i) a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme”) or restructuring plan under Part 26A of the Companies Act 2006 (the “RP”) implemented pursuant to a lock-up agreement executed between the Issuer and certain holders of the Notes dated on or around December 23, 2021 (the “Lock-Up Agreement”) and (ii) any related Dutch scheme under the Act on the Confirmation of Private Plans (in the Netherlands: Wet Homologatie Onderhands Akkoord or WHOA) or recognition filing under chapter 15 of the United States Bankruptcy Code (the “Chapter 15”) in respect of the Scheme or RP or any other transaction contemplated by the Lock-Up Agreement (if applicable);**

*Amendments of certain provisions in Article 7*

Article 7 of the 2022 Indenture will be amended by inserting the following paragraph before Section 7.01 (*Duties of Trustee*):

*“Where there are any inconsistencies between the Trustee Acts and the provisions of this Indenture, the provisions of this Indenture shall, to the extent allowed by law, prevail and, in the case of any such inconsistency with the Trustee Act 2000, the provisions of this Indenture shall constitute a restriction or exclusion for the purposes of that Act. The Trustee shall have all the powers conferred upon trustees by the Trustee Acts and by way of supplement thereto it is expressly declared as follows:”*

The Issuer is proposing to amend Article 7 of the 2022 Indenture by adding new Sections 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, and 7.17 as follows:

*“Section 7.11. Trustee liable for Negligence*

*Section 1 of the Trustee Act 2000 shall not apply to any function of the Trustee, provided that if the Trustee fails to show the degree of care and diligence required of it as trustee, due regard being given to the provisions hereof conferring on it duties, powers and discretions, nothing in this Indenture*

shall relieve or indemnify it from or against any liability that would otherwise attach to it in respect of any gross negligence, willful default or fraud of which it may be guilty.

*Section 7.12. Investments*

*Any moneys which under this Indenture may be invested by the Trustee may be invested in its name or under its control in any investments or other assets anywhere whether or not they produce income or deposited in its name or under its control at such bank or other financial institution in such currency as the Trustee may, acting reasonably, in its absolute discretion think fit. If that bank or institution is the Trustee or a subsidiary, holding or associated company of the Trustee, it need only account for an amount of interest equal to the standard amount of interest payable by it on such a deposit to an independent customer. The Trustee may at any time vary or transpose any such investments or assets or convert any moneys so deposited into any other currency where, in the reasonable opinion of the Trustee, such action is necessary or desirable, and shall not be responsible for any resulting loss, whether by depreciation in value, change in exchange rates or otherwise.*

*Section 7.13. Deposit of Documents*

*The Trustee may appoint as custodian, on any terms, any bank or entity whose business includes the safe custody of documents or any lawyer or firm of lawyers reasonably believed by it to be of good repute and may deposit this Indenture and any other documents with such custodian and pay all sums due in respect thereof and shall not be responsible for or required to insure against any liability in connection with any such holding or deposit. The Trustee is not obliged to appoint a custodian of securities payable to bearer.*

*Section 7.14. Appointment of Agents*

*The Trustee may, in the conduct of its trust business, instead of acting personally, employ and pay an agent selected by it, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money). The Trustee shall within a reasonable time after any such appointment or termination thereof give notice thereof to the Issuer.*

*Section 7.15. Delegation*

*Whenever it reasonably considers it expedient in the interest of the holders, the Trustee may in the conduct of its trust business delegate to any person on any terms (including power to sub-delegate) all or any of its functions. Such delegation may be made on such terms (including power to sub-delegate) and subject to such conditions and regulations as the Trustee may in the interests of the holders, acting reasonably, think fit. The Trustee shall within a reasonable time after any such delegation or renewal, extension or termination thereof give notice thereof to the Issuer.*

*Section 7.16. Responsibility for Agents etc.*

*If the Trustee exercises reasonable care in selecting any attorney, manager, agent, delegate or other person appointed by the Trustee (each, an "Appointee") it will not have any obligation to supervise the Appointee or be responsible for any loss, liability, cost, claim, action, demand, or expense incurred by reason of the Appointee's misconduct or default or the misconduct or default of any substitute or sub-delegate appointed by the Appointee.*

Section 7.17. Electronic Signatures

*When the Trustee acts on this Indenture and any other related documents or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Indenture or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("Executed Documentation") including where the same has been accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures, the Trustee will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a prior written instruction or communication; it being understood and agreed that the Trustee shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties."*

Section 13.17 (Contracts (Rights of Third Parties) Act 1999)

The Issuer is proposing to add a new Section 13.17 Contracts (Rights of Third Parties) Act 1999 to the 2022 Indenture as follows:

*"Section 13.17. Contracts (Rights of Third Parties) Act 1999*

*No person shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Indenture, the Notes Guarantees or the Notes. Any rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Indenture, the Notes Guarantees or the Notes are not subject to the consent of any other person."*

*Accession of Acceding Co-Issuer*

In addition, the applicable supplemental indenture to the 2022 Notes Indenture will provide as follows with respect to the accession of Nostrum Oil & Gas Plc as Acceding Co-Issuer:

*"(a) With effect from the date of this Supplemental Indenture until the Acceding Co-Issuer and the Original Issuer provide a notice of release pursuant to clause (b) below, the Acceding Co-Issuer will accede as a co-issuer and agrees to be bound by the terms of the Indenture, this Supplemental Indenture, the Notes and the Notes Guarantees as fully as if the Acceding Co-Issuer had been named in the Indenture and on the Notes as principal debtor (and not merely a surety) alongside the Original Issuer, and accordingly shall assume a primary obligation (on a joint and several basis with the Original Issuer) to pay all principal, interest and premium in respect of the Notes and any other amounts pursuant to the provisions of the Indenture. The Acceding Co-Issuer shall assume all the rights and obligations of an issuer under the Indenture and the Notes and all references to "Issuer" in the Indenture and the Notes shall be construed as references to either and/or both the Original Issuer and to Acceding Co-Issuer (in each case, as the context requires).*



*(b) The Acceding Co-Issuer shall be automatically released from its rights and obligations in respect of the Indenture, the Notes and the Notes Guarantees upon delivery of a written notice by the Original Issuer and the Acceding Co-Issuer to the Trustee stating that the Acceding Co-Issuer is thereby released from all its rights and obligations under the Indenture, the Notes and the Notes Guarantees. The Original Issuer and Acceding Co-Issuer shall only be entitled to give this notice if the Acceding Co-Issuer has been instructed to do so pursuant to a scheme of arrangement proposed by the Acceding Co-Issuer in accordance with Part 26 of the Companies Act 2006, or pursuant to a restructuring plan proposed by the Acceding Co-Issuer in accordance with Part 26A of the Companies Act 2006, in connection with the restructuring.”*

The applicable supplemental indenture to the 2022 Notes Indenture shall also include the notice details of the Acceding Co-Issuer for the purposes of Section 13.01.

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Corresponding changes shall be made throughout the 2022 Indenture and the Global Notes and Definitive Registered Notes (if any) representing the 2022 Notes to reflect the aforementioned changes. Pursuant to the terms of the 2022 Indenture and the 2022 Notes, the Supplemental Indenture shall have the effect on the 2022 Notes to have supplemented, modified and amended such Notes in such manner as necessary to make the terms of such Notes consistent with the terms of the 2022 Indenture as amended by the applicable Proposed Amendments. To the extent there is any conflict between the terms of the 2022 Notes and the terms of the 2022 Indenture, as amended by the applicable Supplemental Indenture, the terms of the applicable Indenture, as amended by the applicable Supplemental Indenture, shall govern and be controlling.

## **2025 Indenture**

### ***Background***

The 2025 Indenture provides that under certain circumstances the Issuer and the Trustee, among others, may enter into amendments and supplements to, or waivers of, provisions of the 2025 Indenture with the consent of Holders of at least a majority in aggregate principal amount of the then outstanding Notes voting as a single class.

Consequently, pursuant to the Proposed Amendments, the Issuer intends (i) to amend the 2025 Indenture, the 2025 Notes and the guarantees of the 2025 Notes to (a) change the governing law of each of the 2025 Indenture, the 2025 Notes and the guarantees of the 2025 Notes (and any non-contractual obligations arising out of or in connection with them) from the law of the State of New York to the laws of England and Wales; (b) change the jurisdiction clause in each of the 2025 Indenture and the 2025 Notes such that the courts of England and Wales shall have (1) non-exclusive jurisdiction to settle any disputes or proceedings that arise out of or in connection with the 2025 Indenture, the 2025 Notes and the guarantees and (2) exclusive jurisdiction to settle any such disputes or proceedings instituted by the Issuer, the Co-Issuer or any of the Guarantors in relation to any Holders of the 2025 Notes or the Trustee on behalf of the Holders of the 2025 Notes; and (c) include such provisions for trustees as are customarily contained in, and to ensure that the 2025 Indenture, as amended, is consistent with, bond trust deeds governed by the laws of England and Wales, (ii) to provide for the accession of Nostrum Oil & Gas Plc, as a co-issuer in respect of the 2025 Notes (the “Co-Issuer”), which will assume all rights and obligations of an issuer under the 2025 Indenture and the 2025 Notes on a primary, joint and several basis and be the entity that ultimately proposes the Scheme or RP, (iii) to include provisions relating to the Contracts (Rights of Third Parties) Act 1999, and (iv) to make certain amendments to the provisions of the 2025 Indenture regarding delivery of Definitive Notes.

The Proposed Amendments shall also amend the 2025 Indenture so that the Scheme or RP contemplated by the Lock-up Agreement and any related Dutch scheme or Chapter 15 filing (if applicable) will not cause a Default or an Event of Default to occur.

In connection with the Proposed Amendments, Citibank N.A., London Branch will be replaced as Trustee under the 2025 Indenture and the Issuer will appoint GLAS Trustees Limited to act as successor Trustee under the 2025 Indenture. The replacement and appointment shall be documented and become effective upon execution of the Supplemental Indenture, and Citibank N.A. London Branch shall be deemed to be notified of the replacement at such time.

Accordingly, the Issuer now wishes to make the amendments to the 2025 Indenture, the global notes representing the 2025 Notes as well as any definitive registered notes representing the 2025 Notes (if any) set forth under “—2025 Proposed Amendments” below.

### ***2025 Proposed Amendments***

First, the acceptance of the replacement of Citibank N.A., London Branch, as Trustee, and the appointment of GLAS Trustees Limited as successor Trustee in accordance with Sections 7.07 (*Replacement of Trustee*) of the 2025 Indenture;

Simultaneously, Section 7.09 of the 2025 Indenture will be deleted and replaced in its entirety with the following:

“SECTION 7.09. Corporate Trustee Required; Eligibility. There will at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United Kingdom, or the United States of America or any State of the United States of America or a member state of the European Union that is authorized under such laws to exercise corporate trustee power and which is generally recognized as a corporation which customarily performs such corporate trustee roles and provides such corporate trustee services in transactions similar in nature to the offering of the Notes as described in the Offering Memorandum. No obligor upon the Notes or Person directly controlling, controlled by, or under common control with such obligor shall serve as trustee upon the Notes.”;

followed by:

*Section 1.01 (Definitions) of the 2025 Indenture*

Section 1.01 of the 2025 Indenture will be amended by adding the following in alphabetical order:

“*Acceding Co-Issuer*” means Nostrum Oil & Gas Plc.

“*Issuer*” means either the Original Issuer or the Acceding Co-Issuer, or each or both of them, as the context may require.

“*Original Issuer*” means Nostrum Oil & Gas Finance B.V.

“*Trustee Acts*” means the Trustee Act 1925 and the Trustee Act 2000.

*Section 13.07 (Governing Law) of the 2025 Indenture*

The Issuer is proposing to amend Section 13.07 of the 2025 Indenture by changing the governing law of the Indenture, the Notes and the guarantees (and any non-contractual obligations arising out of or in connection with them) from the laws of the state of New York to the laws of England and Wales. Section 13.07 will be amended in its entirety as set out below:

“*Section 13.07. Governing Law*

“THIS INDENTURE, THE NOTES AND THE NOTES GUARANTEES (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH THEM) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”

*Section 13.08 (Jurisdiction and Arbitration) of the 2025 Indenture*

The Issuer is proposing that Section 13.08 of the 2025 Indenture be deleted in its entirety and replaced with the following:

- “(a) The courts of England and Wales shall have non-exclusive jurisdiction to settle any disputes arising out of, related to, or in connection with this Indenture, the Notes or the Notes Guarantees or the transactions contemplated hereby, whether contractual or non-contractual, and accordingly any suit, action or proceeding arising out of, related to, or in connection with this Indenture, the Notes or the Notes Guarantees or the transactions contemplated hereby (“*Proceedings*”) may be brought in such courts. The courts of England and Wales shall have exclusive jurisdiction to settle any Proceedings instituted by the Issuer, the Acceding

Co-Issuer or any of the Guarantors in relation to any holder or the Trustee on behalf of the holders (“*Issuer Proceedings*”). The Issuer, the Acceding Co-Issuer, each of the Guarantors, the Trustee and each holder (each, a “*Party*”) irrevocably submit to the jurisdiction of such courts and agree that the courts of England and Wales are the most appropriate and the most convenient courts to settle Issuer Proceedings and accordingly no Party shall argue to the contrary. Notwithstanding the foregoing, this Section 13.08 shall not limit the rights of the Trustee and each of the holders to institute any Proceedings against the Issuer, the Acceding Co-Issuer or any of the Guarantors in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

- (b) Without prejudice to any other mode of service allowed under any relevant law, each of the Issuer and each Guarantor agrees:
- (1) to irrevocably appoint the Acceding Co-Issuer (the “*Process Agent*”) as its agent for service of process in England and Wales in relation to any dispute arising out of, related to, or in connection with any Proceedings, and the Acceding Co-Issuer accepts such appointment. Any claim, judgment or other notice of legal process shall be sufficiently served on the Original Issuer and each Guarantor if delivered to the Process Agent at its address for the time being, provided it (i) properly identifies the Issuer or a Guarantor and (ii) is marked for the attention of the Issuer or Guarantor;
  - (2) to inform the Trustee, in writing, of any change in the address of the Process Agent within 28 days of such change;
  - (3) that, if the Process Agent ceases to be able to act as an agent for service of process or to have an address in England and Wales, the Issuer irrevocably agrees to appoint a new process agent in England and Wales reasonably acceptable to the Trustee and to deliver to the Trustee within 14 days a copy of a written acceptance of appointment by the new process agent; and
  - (4) that failure by a process agent under this Section 13.08 to notify the Issuer of process will not invalidate the proceedings concerned.”

Section 20 of the Form of Initial Note included as Exhibit A of the 2025 Indenture will be amended to reflect the amendment to Section 13.07 as follows:

*“Governing Law. THIS SECURITY (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH IT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”*

Section 3.03 of Exhibit B of the 2025 Indenture will be amended to reflect the amendment to Section 13.07 as follows:

*“Governing Law. THIS SUPPLEMENTAL INDENTURE (AND ANY NON-CONTRACTUAL OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH IT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF ENGLAND AND WALES.”*

Corresponding changes shall be made to each Global Note and Definitive Registered Note (if any).

*Section 2.14 (Definitive Notes) of the 2025 Indenture*

Paragraph (a)(ii) of Section 2.14 of the 2025 Indenture will be amended by adding the following language in **bold font**, as set forth below:

“(ii) at the written request of a Securityholder **or any beneficial owner** if an Event of Default has occurred and is continuing or...”

*Amendments to certain provisions in Article 6*

The Issuer is proposing to amend the following section of Section 6.01 of the 2025 Indenture by adding the following language in **bold underlined** font as further set out below:

(7) the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

- (a) commences a voluntary case;
- (b) consents to the entry of an order for relief against it in an involuntary case;
- (c) consents to the appointment of a Custodian of it or for all or substantially all of its property; or
- (d) makes a general assignment for the benefit of its creditors;

**in each case, other than with respect to (i) a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme”) or restructuring plan under Part 26A of the Companies Act 2006 (the “RP”) implemented pursuant to a lock-up agreement executed between the Issuer and certain holders of the Notes dated on or around December 23, 2021 (the “Lock-Up Agreement”) and (ii) any related Dutch scheme under the Act on the Confirmation of Private Plans (in the Netherlands: Wet Homologatie Onderhands Akkoord or WHOA) or chapter 15 recognition filing in respect of the Scheme or RP or any other transaction contemplated by the Lock-Up Agreement (if applicable);**

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

- (a) is for relief against the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary in an involuntary case;
- (b) appoints a Custodian of the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary or for all or substantially all of its property; or

(c) orders the winding up or liquidation of the Issuer, any Guarantor or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Parent and its Restricted Subsidiaries), would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 days;

**in each case, other than with respect to (i) a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme”) or restructuring plan under Part 26A of the Companies Act 2006 (the “RP”) implemented pursuant to a lock-up agreement executed between the Issuer and certain holders of the Notes dated on or around December 23, 2021 (the “Lock-Up Agreement”) and (ii) any related Dutch scheme under the Act on the Confirmation of Private Plans (in the Netherlands: Wet Homologatie Onderhands Akkoord or WHOA) or recognition filing under chapter 15 of the United States Bankruptcy Code (the “Chapter 15”) in respect of the Scheme or RP or any other transaction contemplated by the Lock-Up Agreement (if applicable);**

#### *Amendments of certain provisions in Article 7*

Article 7 of the 2025 Indenture will be amended by inserting the following paragraph before Section 7.01 (*Duties of Trustee*):

*“Where there are any inconsistencies between the Trustee Acts and the provisions of this Indenture, the provisions of this Indenture shall, to the extent allowed by law, prevail and, in the case of any such inconsistency with the Trustee Act 2000, the provisions of this Indenture shall constitute a restriction or exclusion for the purposes of that Act. The Trustee shall have all the powers conferred upon trustees by the Trustee Acts and by way of supplement thereto it is expressly declared as follows:”*

The Issuer is proposing to amend Article 7 of the 2025 Indenture by adding new Sections 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, and 7.17 as follows:

#### *“Section 7.11. Trustee liable for Negligence*

*Section 1 of the Trustee Act 2000 shall not apply to any function of the Trustee, provided that if the Trustee fails to show the degree of care and diligence required of it as trustee, due regard being given to the provisions hereof conferring on it duties, powers and discretions, nothing in this Indenture shall relieve or indemnify it from or against any liability that would otherwise attach to it in respect of any gross negligence, willful default or fraud of which it may be guilty.*

#### *Section 7.12. Investments*

*Any moneys which under this Indenture may be invested by the Trustee may be invested in its name or under its control in any investments or other assets anywhere whether or not they produce income or deposited in its name or under its control at such bank or other financial institution in such currency as the Trustee may, acting reasonably, in its absolute discretion think fit. If that bank or institution is the Trustee or a subsidiary, holding or associated company of the Trustee, it need only account for an amount of interest equal to the standard amount of interest payable by it on such a deposit to an independent customer. The Trustee may at any time vary or transpose any such investments or assets or convert any moneys so deposited into any other currency where, in the reasonable opinion of the Trustee, such action is necessary or desirable, and shall not be responsible for any resulting loss, whether by depreciation in value, change in exchange rates or otherwise.*

#### *Section 7.13. Deposit of Documents*

*The Trustee may appoint as custodian, on any terms, any bank or entity whose business includes the safe custody of documents or any lawyer or firm of lawyers reasonably believed by it to be of good repute and may deposit this Indenture and any other documents with such custodian and pay all sums due in respect thereof and shall not be responsible for or required to insure against any liability in connection with any such holding or deposit. The Trustee is not obliged to appoint a custodian of securities payable to bearer.*

*Section 7.14. Appointment of Agents*

*The Trustee may, in the conduct of its trust business, instead of acting personally, employ and pay an agent selected by it, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money). The Trustee shall within a reasonable time after any such appointment or termination thereof give notice thereof to the Issuer.*

*Section 7.15. Delegation*

*Whenever it reasonably considers it expedient in the interest of the holders, the Trustee may in the conduct of its trust business delegate to any person on any terms (including power to sub-delegate) all or any of its functions. Such delegation may be made on such terms (including power to sub-delegate) and subject to such conditions and regulations as the Trustee may in the interests of the holders, acting reasonably, think fit. The Trustee shall within a reasonable time after any such delegation or renewal, extension or termination thereof give notice thereof to the Issuer.*

*Section 7.16. Responsibility for Agents etc.*

*If the Trustee exercises reasonable care in selecting any attorney, manager, agent, delegate or other person appointed by the Trustee (each, an "Appointee") it will not have any obligation to supervise the Appointee or be responsible for any loss, liability, cost, claim, action, demand, or expense incurred by reason of the Appointee's misconduct or default or the misconduct or default of any substitute or sub-delegate appointed by the Appointee.*

*Section 7.17. Electronic Signatures*

*When the Trustee acts on this Indenture and any other related documents or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Indenture or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("Executed Documentation") including where the same has been accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures, the Trustee will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a prior written instruction or communication; it being understood and agreed that the Trustee shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume*

*all risks arising out of such electronic methods, including, without limitation, the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties.”*

*Section 13.17 (Contracts (Rights of Third Parties) Act 1999)*

The Issuer is proposing to add a new Section 13.17 Contracts (Rights of Third Parties) Act 1999 to the 2025 Indenture as follows:

*“Section 13.17. Contracts (Rights of Third Parties) Act 1999*

*No person shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Indenture, the Notes Guarantees or the Notes. Any rights of the parties to terminate, rescind or agree any variation, waiver or settlement under this Indenture, the Notes Guarantees or the Notes are not subject to the consent of any other person.”*

*Accession of Acceding Co-Issuer*

In addition, the applicable supplemental indenture to the 2025 Notes Indenture will provide as follows with respect to the accession of Nostrum Oil & Gas Plc as Acceding Co-Issuer:

*“(a) With effect from the date of this Supplemental Indenture until the Acceding Co-Issuer and the Original Issuer provide a notice of release pursuant to clause (b) below, the Acceding Co-Issuer will accede as a co-issuer and agrees to be bound by the terms of the Indenture, this Supplemental Indenture, the Notes and the Notes Guarantees as fully as if the Acceding Co-Issuer had been named in the Indenture and on the Notes as principal debtor (and not merely a surety) alongside the Original Issuer, and accordingly shall assume a primary obligation (on a joint and several basis with the Original Issuer) to pay all principal, interest and premium in respect of the Notes and any other amounts pursuant to the provisions of the Indenture. The Acceding Co-Issuer shall assume all the rights and obligations of an issuer under the Indenture and the Notes and all references to “Issuer” in the Indenture and the Notes shall be construed as references to either and/or both the Original Issuer and to Acceding Co-Issuer (in each case, as the context requires).*

*(b) The Acceding Co-Issuer shall be automatically released from its rights and obligations in respect of the Indenture, the Notes and the Notes Guarantees upon delivery of a written notice by the Original Issuer and the Acceding Co-Issuer to the Trustee stating that the Acceding Co-Issuer is thereby released from all its rights and obligations under the Indenture, the Notes and the Notes Guarantees. The Original Issuer and Acceding Co-Issuer shall only be entitled to give this notice if the Acceding Co-Issuer has been instructed to do so pursuant to a scheme of arrangement proposed by the Acceding Co-Issuer in accordance with Part 26 of the Companies Act 2006, or pursuant to a restructuring plan proposed by the Acceding Co-Issuer in accordance with Part 26A of the Companies Act 2006, in connection with the restructuring.”*

The applicable supplemental indenture to the 2025 Notes Indenture shall also include the notice details of the Acceding Co-Issuer for the purposes of Section 13.01.

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Corresponding changes shall be made throughout the 2025 Indenture and the Global Notes and Definitive Registered Notes (if any) representing the 2025 Notes to reflect the aforementioned changes. Pursuant to the terms of the 2025 Indenture and the 2025 Notes, the Supplemental Indenture shall have the effect on the 2025 Notes to have supplemented, modified and amended such Notes in such manner as necessary to make the terms of such Notes consistent with the terms of the 2025 Indenture as amended by the applicable Proposed Amendments. To the extent there is any conflict between the terms of the 2025 Notes and the terms of the 2025 Indenture, as amended by the applicable Supplemental Indenture, the terms of the applicable Indenture, as amended by the applicable Supplemental Indenture, shall govern and be controlling.

#### General

Any Consent received (x) in respect of the 2022 Notes or (y) in respect of the 2025 Notes, as applicable, in a case where the Consents of the Holders of a majority of the outstanding 2022 Notes or the 2025 Notes, as applicable, are not obtained by the Expiration Time (as it may be extended from time to time in the sole discretion of the Issuer) will automatically terminate and not be effective. Assuming we receive the 2022 Notes Required Consents, each present and future holder of the 2022 Notes will be bound by the 2022 Proposed Amendments once they become operative (with effect as of the Effective Time), whether or not such Holder delivered a Consent. Similarly, assuming we receive the 2025 Notes Required Consents, each present and future holder of the 2025 Notes will be bound by the 2025 Proposed Amendments once they become operative (with effect as of the Effective Time), whether or not such Holder delivered a Consent.

By consenting to the 2022 Proposed Amendments or the 2025 Proposed Amendments, as applicable, Holders will be deemed to have authorized and directed the Trustee to grant the relevant Proposed Amendments on the terms set out under this section by entering into the relevant Supplemental Indenture, as applicable.

In accordance with normal and accepted practice, the Trustee and the Information and Tabulation Agent expresses no opinion on the merits of the Proposed Amendments. In implementing the Proposed Amendments and any ancillary documents, the Trustee may rely on the advice of legal counsel as to which amendments are required, necessary and expedient to give effect to the terms of the Solicitation. In implementing the Proposed Amendments, the Trustee shall be entitled to all of the rights, protections, privileges, indemnities and other benefits granted or afforded to it under the Indentures.

**The Issuer is seeking Consents to the 2022 Proposed Amendments as a single proposal. Accordingly, a consent purporting to consent to only a part of the 2022 Proposed Amendments will not be valid. Similarly, the Issuer is seeking Consents to the 2025 Proposed Amendments as a single proposal. Accordingly, a consent purporting to consent to only a part of the 2025 Proposed Amendments will not be valid.**

## CERTAIN SIGNIFICANT CONSIDERATIONS

*None of the Issuer, the Information and Tabulation Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether a Holder of the Notes should consent to the Proposed Amendments, and neither the Issuer nor its board of directors has authorized any person to make any such statement. Holders are urged to evaluate carefully all information included in this Consent Solicitation Statement, consult with their own legal, investment, and tax advisors and make their own decision whether to provide their consent to the Proposed Amendments pursuant to the Solicitation. In deciding whether to consent to the Proposed Amendments, you should carefully consider the following, in addition to the other information contained in this Consent Solicitation Statement or available as set forth under “Available Information.”*

***If the Proposed Amendments under the relevant Indenture sought in the Solicitation become effective and operative, all Notes outstanding under such Indenture will be subject to the terms of, and bound by, the relevant Proposed Amendments, with effect from the Effective Time.***

If the Proposed Amendments under the relevant Indenture become effective and operative, all Holders under such Indenture will be bound by the relevant Proposed Amendments in respect of which the relevant Supplemental Indenture will be executed, whether or not such Holder delivered a Consent or otherwise affirmatively objected to the said Proposed Amendments. Non-consenting Holders (whether or not they affirmatively objected to the relevant Proposed Amendments) will not be entitled to any rights of appraisal or similar rights of dissenters (whether pursuant to the Indentures or the Issuer’s organizational instruments) with respect to the adoption of the relevant Proposed Amendments and the execution of the relevant Supplemental Indenture with respect to the Notes. Such Proposed Amendments will become operative as of the Effective Time.

### ***Limited ability to revoke Consents.***

Consents may be validly revoked at any time prior to the earlier of the Effective Time or Expiration Time, but not thereafter, unless required by applicable law. In addition, the Issuer may, in its sole discretion, subject to applicable law and certain contractual restrictions, extend, amend or terminate the Solicitation. See “*—If the Proposed Amendments under the relevant Indenture sought in the Solicitation becomes operative, all Notes outstanding under such Indenture will be subject to the terms of and bound by, the relevant Proposed Amendment, with effect from the Effective Time.*”

### ***Holders are responsible for consulting with their own advisers.***

Holders should consult their own tax, accounting, financial, and legal advisers regarding the suitability for themselves of the tax, accounting, financial, legal, regulatory, or other consequences of participating or refraining to participate in the Solicitation.

None of the Issuer, the Information and Tabulation Agent, the Supporting Holders, the Trustee or any director, officer, employee, agent or affiliate of any such person, is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Solicitation, and accordingly none of the Issuer, the Information and Tabulation Agent, the Trustee, or any director, officer, employee, agent or affiliate of any such person, makes any recommendation as to whether Holders should consent to the Proposed Amendments.

***The Solicitation may not be completed or may be terminated or amended.***

Until the Issuer announces whether it has decided to accept the Consents validly delivered and not validly revoked, no assurance can be given that the Solicitation in respect of the Notes will be completed. In addition, subject to applicable law and as provided in this Consent Solicitation Statement, the Issuer may, in its sole discretion, extend, re-open, amend or terminate the Solicitation at any time before such announcement and may, in its sole discretion, waive any of the conditions to the Solicitation either before or after such announcement.

***The completion of the Solicitation is subject to certain conditions, each of which may be waived by the Issuer.***

Notwithstanding any other provisions of the Solicitation, the Issuer will not be required to accept any Consents or execute either the 2022 Supplemental Indenture or the 2025 Supplemental Indenture, and the Issuer may, in its sole and absolute discretion, terminate or amend the Solicitation, including if any of the following conditions are not satisfied, or are reasonably determined by the Issuer not to be satisfied at the Effective Time, and, in the Issuer's sole discretion and regardless of the circumstances giving rise to the failure of the condition, the failure of the conditions makes it inadvisable to proceed with the Solicitation:

- the Trustee shall have entered into the 2022 Supplemental Indenture and/or the 2025 Supplemental Indenture, to give effect to the terms of the Solicitation;
- the Trustee shall not have objected in any respect to or taken action that could adversely affect the consummation of the Solicitation; and
- no order, statute, rule, regulation, executive order, stay, decree, judgment or injunction shall have been or is to be enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that either (a) would or is likely to prohibit, prevent, restrict or materially delay consummation of the Solicitation or (b) is, or is reasonably likely to be, materially adverse to the Group's business, operations, properties, condition (financial or otherwise), income, assets, liabilities or prospects.

Any determination that the Issuer makes concerning an event, development or circumstance described or referred to above shall be conclusive and binding. If any of the foregoing conditions are not satisfied (or if the Issuer deems such conditions unlikely to be satisfied), the Issuer may, at any time before the Expiration Time:

- terminate the Solicitation; or
- modify, extend or otherwise amend the Solicitation, in which case all Consents validly tendered and not withdrawn remain validly given until the Expiration Time.

***Holders are responsible for complying with the procedures of the Solicitation.***

Each Holder is responsible for complying with all of the procedures for submitting or revoking a Consent. None of the Issuer, the Information and Tabulation Agent or the Trustee assume any responsibility for informing the Holders of irregularities with respect to any Consent. Consents may only be validly revoked as provided in this Consent Solicitation Statement.

***Holders are responsible for assessing the merits of the Solicitation.***

Each Holder is responsible for assessing the merits of the Solicitation. None of the Issuer, the Information and Tabulation Agent or the Trustee, nor any director, officer, employee, agent or affiliate thereof, has made or will make any assessment of the merits of the Solicitation or of the impact of the Solicitation on the interests of the Holders either as a class or as individuals or makes any recommendation as to whether a Holder should consent to the Proposed Amendments.

***Notes for which Consents are delivered will be blocked from being transferred until the earliest of the Expiration Time, the Effective Time, the date on which Holders revoke such Consents, or the date on which the Solicitation is terminated.***

The Notes for which a Consent has been delivered through the procedures of the relevant Clearing System as part of the Solicitation prior to the Expiration Time will be blocked from trading during the period beginning at the time the Direct Participant (as defined in “The Solicitation”) electronically delivers a Consent and ending on the earlier of (i) the Expiration Time, (ii) the Effective Time, (iii) the date on which the Direct Participant validly revokes its Consent prior to the Effective Time, and (iv) the date on which the Issuer terminates or withdraws the Solicitation. During the period that Notes are blocked, such Notes will not be freely transferable to third parties.

In the period of time during which Notes are blocked pursuant to the foregoing procedures for delivering Consents, Holders may be unable to promptly transfer or sell their Notes or timely react to adverse trading conditions and could suffer losses as a result of these restrictions on transferability.

***Electronic Consent Instructions submitted by Sanctions Restricted Persons will not be accepted.***

A Beneficial Owner (as defined below) of the Notes who is a Sanctions Restricted Person (as defined in “Procedures for Delivering Consents”) may not participate in the Solicitation. No Electronic Consent Instructions (as defined herein) submitted by a Sanctions Restricted Person will be accepted or counted, notwithstanding the purported delivery (and non-withdrawal or revocation) of an Electronic Consent Instruction by it in respect of the Solicitation on or before the Expiration Time.

***Issuer’s rights in connection with the Solicitation.***

The Issuer expressly reserves the right, in its sole discretion, at any time to (i) terminate the Solicitation, (ii) extend the Expiration Time, or (iii) amend the terms of the Solicitation in any manner.

## THE SOLICITATION

### General

Pursuant to Section 9.02 of the 2022 Indenture, the 2022 Proposed Amendments require the receipt of the 2022 Notes Required Consents, consisting of the valid and unrevoked Consents of 2022 Holders of a majority in aggregate principal amount of the 2022 Notes then issued and outstanding under the 2022 Indenture prior to the Expiration Time. Pursuant to Section 9.02 of the 2025 Indenture, the 2025 Proposed Amendments require the receipt of the 2025 Notes Required Consents, consisting of the valid and unrevoked Consents of 2025 Holders of a majority in aggregate principal amount of the 2025 Notes then issued and outstanding under the 2025 Indenture prior to the Expiration Time.

**If the 2022 Notes Required Consents are obtained (and evidence thereof satisfactory to the Trustee is provided to the Trustee) and the Issuer has delivered to the Trustee the required documentation under the 2022 Indenture, the Issuer and the Trustee, together with the other parties thereto, will enter into the 2022 Supplemental Indenture in respect of the 2022 Indenture and the 2022 Notes to give effect to the 2022 Proposed Amendments, upon which the 2022 Proposed Amendments will be binding on all 2022 Holders and their transferees whether or not such Holders have consented to the 2022 Proposed Amendments, with effect from the Effective Time.**

**If the 2025 Notes Required Consents are obtained (and evidence thereof satisfactory to the Trustee is provided to the Trustee) and the Issuer has delivered to the Trustee the required documentation under the 2025 Indenture, the Issuer and the Trustee, together with the other parties thereto, will enter into the 2025 Supplemental Indenture in respect of the 2025 Indenture and the 2025 Notes to give effect to the 2025 Proposed Amendments, upon which the 2025 Proposed Amendments will be binding on all 2025 Holders and their transferees whether or not such Holders have consented to the 2025 Proposed Amendments, with effect from the Effective Time.**

**Non-consenting Holders will not be entitled to any rights of appraisal or similar rights of dissenters (including pursuant to the Indenture, the Issuer's, the Co-Issuer's or any Guarantor's organizational instruments) with respect to the adoption of the Proposed Amendments.**

In order to deliver a Consent, each person who is shown in the records of the Clearing Systems as a Holder of the Notes as of the Record Date (also referred to as a "Direct Participant") must submit, at or prior to the Expiration Time, a Consent in the applicable manner described below.

Holders who wish to provide a Consent and whose Notes are held in the name of a broker, dealer, commercial bank, trust company or other nominee institution must contact such nominee promptly and instruct such nominee, to consent in accordance with the customary procedures of the Clearing Systems, on behalf of such Holder. The deadlines set by any such custodial entity and the Clearing Systems for the submission of consents to the Proposed Amendments may be earlier than the deadlines specified in this Consent Solicitation Statement.

The term "Holder" means:

- (a) a Direct Participant (as defined herein);

- (b) any broker, dealer, commercial bank, trust company or other nominee or custodian who holds Notes; and
- (c) each beneficial owner of Notes holding such Notes directly or indirectly in accounts in the name of a Direct Participant acting on the beneficial owner's behalf (a "Beneficial Owner").

The Trustee has no responsibility or liability for monitoring, tabulating or verifying compliance with deadlines or other formalities in connection with the delivery or revocation of Consents and will be relying on the Issuer and the Information and Tabulation Agent, as applicable.

None of the Information and Tabulation Agent, the Supporting Holders or the Trustee, or any of their respective directors, officers, employees, agents or affiliates, makes any recommendation as to whether Holders, Direct Participants or Beneficial Owners should deliver their Consents. In accordance with normal and accepted practice, the Trustee does not express any opinion on the merits of this Consent Solicitation Statement or the Proposed Amendments to Holders either as a class or as individuals.

**If the 2022 Proposed Amendments become operative, 2022 Holders who did not consent to the 2022 Proposed Amendments on or prior to the Expiration Time and 2022 Holders whose Consents were revoked on or prior to the earlier of the Effective Time or Expiration Time, including any transferees of the 2022 Notes from such Holders, will still be bound by the 2022 Proposed Amendments. If the 2025 Proposed Amendments become operative, 2025 Holders who did not consent to the 2025 Proposed Amendments on or prior to the Expiration Time and 2025 Holders whose Consents were revoked on or prior to the earlier of the Effective Time or Expiration Time, including any transferees of the 2025 Notes from such Holders, will still be bound by the 2025 Proposed Amendments.**

**Failure to deliver a Consent will have the same effect as if a Holder had voted "No" to the relevant Proposed Amendments.**

None of the Issuer, the Information and Tabulation Agent or the Trustee is responsible if any Holder fails to meet these deadlines and cannot validly deliver its Consent.

#### **Failure to Obtain Required Consents**

In the event that the Required Consents are not obtained prior to the Expiration Time and the Expiration Time is not extended in the Issuer's sole discretion, any other condition set forth in this Consent Solicitation Statement is not satisfied or waived, or the Solicitation is terminated, the Proposed Amendments will not become operative.

#### **Expiration Time; Extensions; Amendment**

The term "Expiration Time" means 5 p.m., New York time on February 4, 2022, unless the Issuer, in its sole discretion, extends the Expiration Time, in which case the Expiration Time shall be the latest date and time for which an extension is effective. The Issuer may extend the Expiration Time on a daily basis or for a specified period of time. In order to extend the Expiration Time, the Issuer will notify the Information and Tabulation Agent of any extension by written notice and will notify the Holders, in each case, prior to 11 a.m., New York time, on the next business day after the previously scheduled Expiration Time. The Issuer may elect to utilize any means reasonably calculated to inform the Holders of such extension. Failure of any Holder of the Notes to be so notified will not affect any extension of the Solicitation. The Notes which were blocked from trading due to the delivery of a Consent are expected to

be unblocked by the relevant Clearing System no later than the business day following the Expiration Time (as extended).

**The Issuer expressly reserves the right, in its sole discretion, at any time to (i) terminate the Solicitation, (ii) extend the Expiration Time or (iii) amend the terms of the Solicitation (x) in a manner favorable to Holders or (y) if requested by the Trustee.**

If the Issuer elects to waive any of the conditions to the Solicitation, amend or extend the Expiration Time or amend the terms of the Solicitation in a manner favorable to the Holders, all Consents received will remain valid (and subject to revocation as provided in this Consent Solicitation Statement) until the Expiration Time (including any extension thereof). If the Issuer waives any of the conditions to the effectiveness of the 2022 Proposed Amendments or amends the terms of the Solicitation in a manner prejudicial to the 2022 Holders, all Consents received for the 2022 Amendments will be cancelled and the 2022 Holders who wish to provide a Consent will be required to submit a new Consent. If the Issuer waives any of the conditions to the effectiveness of the 2025 Proposed Amendments or amends the terms of the Solicitation in a manner prejudicial to the 2025 Holders, all Consents received for the 2025 Amendments will be cancelled and the 2025 Holders who wish to provide a Consent will be required to submit a new Consent.

Without limiting the manner in which the Issuer may choose to notify Holders and the Trustee of any extension, amendment or termination of the Solicitation, the Issuer will have no obligation to publish, advertise, or otherwise communicate such public announcement, other than by complying with any applicable notice provisions of the Indentures and the rules of the Exchange.

None of the Issuer, the Information and Tabulation Agent or the Trustee is responsible if any Holder fails to meet the deadlines and cannot participate in the Solicitation.

### **Procedures for delivering Consents**

**The Issuer will accept Consents given in accordance with the customary procedures of the Clearing Systems.**

**UNDER NO CIRCUMSTANCES SHOULD ANY PERSON TENDER OR DELIVER NOTES TO THE ISSUER, THE INFORMATION AND TABULATION AGENT OR THE TRUSTEE AT ANY TIME.**

The Issuer will resolve all questions as to the validity, form, eligibility (including time of receipt) and acceptance and revocation of Consents, and those determinations will be binding. The Issuer reserves the right with respect to any of its Notes to reject any or all Consents and revocations not validly given or any Consents the acceptance of which could, in the opinion of the Issuer's counsel, be unlawful. The Issuer also reserves the right to waive any defects or irregularities in connection with deliveries or to require a cure of such irregularities within such time as the Issuer determines. None of the Issuer, the Information and Tabulation Agent, the Trustee, or any other person will have any duty to give notification of any such waiver, defects or irregularities, nor will any of them incur any liability for failure to give such notification. Deliveries of Consents or notices of revocation will be deemed not to have been made until such irregularities have been cured or waived. The delivery of a Consent pursuant to the procedures set forth herein will constitute a binding agreement between Holders and the Issuer in accordance with the terms and subject to the conditions set forth in this Consent Solicitation Statement.

### ***Representations, Warranties and Undertakings***

By delivering a Consent in accordance with a Clearing System's procedures, each Holder is deemed to represent, warrant and undertake to the Issuer, the Information and Tabulation Agent and the Trustee (and any successor Trustee and any reference hereunder to Trustee shall include any successor Trustee), that:

- the Holder has received, reviewed, understands and accepts the terms, conditions and other considerations set forth in this Consent Solicitation Statement and understands that the Holder is consenting to the 2022 Proposed Amendments and/or the 2025 Proposed Amendments, as applicable, upon the terms and subject to the conditions set forth in this Consent Solicitation Statement, and in particular, the Holder acknowledges and agrees to the changes to the governing law of the Indenture, the Notes and the guarantees;
- the Holder acknowledges that the Holder consents to the Solicitation as described in this Consent Solicitation Statement and authorizes, directs and requests the execution and delivery of the relevant Supplemental Indenture;
- the Holder acknowledges that the delivery of a Consent in accordance with the established procedures of the Clearing Systems constitutes the Holder's written consent to the Solicitation;
- the Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the Holder and the Consents given by the Holder in respect of the relevant Indenture will be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of such Holder and will not be affected by, and shall survive, the death or incapacity of such Holder;
- the Holder is assuming all risks inherent in participating in the Solicitation and has undertaken appropriate analysis of the implications of the Solicitation without reliance on the Information and Tabulation Agent, the Trustee and their respective directors, officers, employees, agents or affiliates;
- the Notes have been blocked in the securities account to which such Notes are credited in the relevant Clearing System with effect from the time the Direct Participant electronically delivers a Consent and ending on the earlier of (i) the Expiration Time (ii) the Effective Time, (iii) the termination or withdrawal of the Solicitation by the Issuer, and (iv) the date on which the Direct Participant validly revokes its Consent prior to the Effective Time for the Notes;
- the Holder does hereby release and forever discharge and hold harmless the Information and Tabulation Agent, the Supporting Holders, the Trustee, and their respective employees, officers, directors, affiliates, and agents, predecessors and successors, of and from any and all manner of actions, causes of actions, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands whatsoever in law or in equity arising from and relating to the execution of the Supplemental Indentures to give effect to the Proposed Amendments and any transactions contemplated in connection with the Consent and the Consent Solicitation Statement;
- the 2022 Holder authorizes, directs, instructs and requests that the 2022 Trustee enters into the 2022 Supplemental Indenture, to give effect to the 2022 Proposed Amendments and the



2025 Holder authorizes, directs, instructs and requests that the 2025 Trustee enters into the 2025 Supplemental Indenture, to give effect to the 2025 Proposed Amendments;

- the Holder empowers, authorizes, and requests the Trustee to do all such other things as may be necessary or expedient to carry out and give effect to the Proposed Amendments and acknowledges that in implementing the Proposed Amendments and any ancillary documents, the Trustee may rely on the advice of legal counsel as to which amendments are required, necessary or expedient to give effect to the terms of the Solicitation;
- the Holder declares and acknowledges that the Trustee will not be held responsible for, and will hold the Trustee and each of its employees, officers, directors, affiliates, and agents, predecessors and successors, harmless from, any liabilities, losses, damages, costs, charges, expenses and/or consequences suffered or incurred by such holder as a result of any claims (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Trustee and against all losses, liabilities, damages, costs, charges and expenses (including legal fees) which the Trustee may suffer or incur, arising as a result of acts taken by it or pursuant to the terms of the Consent or this Consent Solicitation Statement or signing the Supplemental Indentures (as applicable) and giving effect to the Proposed Amendment and the Holder further declares that the Trustee has no responsibility for the terms or the implementation of the Consents or this Consent Solicitation Statement and will not be held responsible for any liabilities or consequences arising as a result of acts taken by or on behalf of such Holder pursuant to the terms of the Solicitation or the Consent Solicitation Statement;
- the Holder declares and acknowledges that he/she is not (a) a person that is, or is owned or controlled by a person that is, described or designated as a “specially designated national” or “blocked person” in the most current U.S. Treasury Department list of “Specially Designated National and Blocked Persons” or an entity included in the Sectoral Sanctions Identifications List, or as a “designated party” in the most current European Union or UK Consolidated Lists of Financial Sanctions Targets or an entity included in the European Union or UK Sectoral Sanctions List; (b) a person that is organized, resident or located in a country or territory subject to comprehensive or country-wide economic sanctions; (c) currently subject to, or in violation of, any sanctions under the laws and regulations that have been officially published and are administered or enforced by (x) the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State), or any enabling legislation or executive order relating thereto; or (y) the European Union, any member state of the European Union, the United Kingdom, the United Nations or any other relevant sanctions authority; or (d) a person acting for or on behalf of any of the foregoing parties (each, a “Sanctions Restricted Person”);
- the Holder declares and acknowledges that the Information and Tabulation Agent, The Supporting Holders, the Trustee and any of their respective directors, officers, employees, agents or affiliates make no recommendation as to whether a Holder of the Notes should consent to the relevant Proposed Amendments nor independently verified nor makes any representation or warranty, express or implied, nor assumes any responsibility as to the accuracy or adequacy of the information contained herein;
- no information has been provided to the Holder by the Issuer, the Co-Issuer, the Guarantors, the Information and Tabulation Agent, the Supporting Holders or the Trustee with regard to the tax consequences to Holders arising from the participation in the Solicitation and the Holder acknowledges that the Holder is solely liable for any taxes and similar or related

payments imposed on the Holder under the laws of any relevant jurisdiction as a result of the Holder's participation in the Solicitation and agrees that the Holder will not and does not have any right of recourse (whether by way of reimbursements, indemnity or otherwise) against the Issuer, the Co-Issuer, the Guarantors, the Information and Tabulation Agent, the Trustee or any other person in respect of such taxes and payments; and

- the Holder hereby acknowledges that this Consent Solicitation Statement and the transactions contemplated hereby will not be deemed to be investment advice or a recommendation as to a course of conduct by the Information and Tabulation Agent, the Trustee or any of their respective directors, officers, employees, or agents; the Holder further represents that, in delivering a Consent in accordance with the procedures of the relevant Clearing System, it has made an independent investment decision in consultation with its own agents and professionals.

### *Procedures for Delivering Consents*

Holders may only participate in the Solicitation and deliver their Consents by using the procedures of the applicable Clearing System, as described below. A Beneficial Owner wishing to participate in the Solicitation and deliver a Consent, and who holds an interest in the Notes through a Direct Participant, must properly instruct such Direct Participant to cause a Consent to be given in respect of such Notes on such Beneficial Owner's behalf at or prior to the Expiration Time.

In order to Consent with respect to the Notes held by a Direct Participant in a Clearing System, such Direct Participant must submit an electronic instruction to a Clearing System to deliver a Consent in accordance with the procedures and requirements of a Clearing System at or prior to the Expiration Time. The receipt of such electronic instruction by a Clearing System will be acknowledged in accordance with the standard practices of such Clearing System. By submitting an electronic instruction to a Clearing System, the Direct Participant will be deemed to have consented to a Clearing System providing details concerning such Direct Participant's identity to the Information and Tabulation Agent, including the account name and account number of such Direct Participant.

Electronic instructions may be submitted only in minimum principal amounts of U.S. \$200,000 and integral multiples of U.S. \$1,000 in excess thereof.

By submitting a valid electronic instruction to a Clearing System, the Holder, or a Direct Participant on behalf of the Holder, will have agreed to be bound by the terms and conditions set forth in this Consent Solicitation Statement and in such electronic instruction, and we may enforce such agreement against the Holder and/or its Direct Participant.

**Holders should note that the deadlines set by a Clearing System for the submission or revocation (if applicable) of an electronic instruction will be earlier than the relevant deadlines specified in this Consent Solicitation Statement. Accordingly, Holders desiring to deliver Consents at or prior to the Expiration Time must allow sufficient time for the completion of the electronic instruction prior to such time.**

The electronic instructions by which Holders are to effect their Consent will include an authorization of the relevant Clearing System to block the Notes for which Consents are delivered in the account of the Direct Participant so that no transfers may be effected in relation to such Notes at any time from and including the date on which the Holder submits its electronic instruction until the earlier of the Effective Time, Expiration Time, the date of prior termination or withdrawal of the Solicitation by the Issuer or, in the case of the Notes in respect of which the Consent has been validly revoked prior to the Effective Time, the date on which such Consent is validly revoked.

**The Issuer has the right to extend or terminate the Solicitation in its sole discretion at any time and for any reason, including for failure to satisfy any condition to the Solicitation. The Effective Time and Expiration Time may not occur on the schedule described in this Consent Solicitation Statement. Accordingly, Holders who deliver an electronic instruction, to the extent not validly revoked prior to the earlier of the Effective Time or Expiration Time, may have to wait longer than expected for the Effective Time or Expiration Time, during which time such Holders will not be able to effect transfers or sales of their Notes to third parties until the Notes are unblocked on the next business day following the earlier of the Effective Time or Expiration Time.**

#### *Notes held through DTC*

If Beneficial Owners hold the Notes through DTC, Beneficial Owners must arrange for a DTC Direct Participant to deliver their Consent through DTC's ATOP and follow the procedure for book-entry transfer set forth below, as applicable. DTC has confirmed that the Solicitation is eligible for ATOP. Accordingly, a DTC Direct Participant must electronically transmit its submission of Consent, if applicable, in accordance with DTC's ATOP procedures for the Solicitation. DTC will then send an Agent's Message to the Information and Tabulation Agent.

The term "Agent's Message" means a message, transmitted by DTC, received by the Information and Tabulation Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the consenting participant, which acknowledgment states that such participant has received and agrees to be bound by the terms and conditions of this Consent Solicitation Statement. Holders who intend to submit their Consents on the day the Solicitation expires should allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on such date.

A Holder's Consent must be submitted through DTC's ATOP system in accordance with the deadlines and procedures established by DTC, and an Agent's Message with respect to a Holder's Consent must be received by the Information and Tabulation Agent at or prior to the Expiration Time.

#### *Notes held through Euroclear or Clearstream*

Beneficial Owners of Notes holding interests through Euroclear or Clearstream should contact Euroclear or Clearstream, as applicable, to instruct the relevant DTC Direct Participants to cause the relevant Notes to be consented as described in "*—Procedures for Delivering Consents – Notes held through DTC*" above.

### **Revocation of Consents**

A Holder may validly revoke its Consent at any time prior to but not after the earlier of the Effective Time or Expiration Time. All Consents validly received by the Information and Tabulation Agent at or prior to the Expiration Time will be counted, unless, at any time prior to the earlier of the Effective Time or Expiration Time, a notice of revocation is delivered in accordance with the procedures of DTC, Euroclear or Clearstream, as applicable, as described below. Any notice of a revocation request received after the earlier of the Effective Time or Expiration Time will not be effective. From the Effective Time, a Consent by a Holder of the Notes will bind the Holder and every subsequent holder of such Notes or portion of such Notes, even if notation of the Consent is not made on such Notes.

For a revocation of a Consent to be effective, a written or facsimile transmission notice of withdrawal of Notes must be received by DTC prior to the earlier of the Effective Time or Expiration Time, by a properly transmitted "Request Message" through ATOP. Any such notice of withdrawal must (a) specify the name of the person who delivered the Consent to be revoked, the name in which the Notes are registered (or the name of the participant in DTC whose name appears on the security position listing

as the owner of such Notes), if different from that of the person who delivered a Consent, and (b) include the principal amount of Notes with respect to which Consents are being revoked.

Beneficial owners of Notes holding interests through Euroclear or Clearstream should contact Euroclear or Clearstream, as applicable, to instruct the relevant DTC Direct Participants to cause the relevant Consent to be revoked.

If the Holder has requested that a custodian submit an electronic consent instruction on its behalf and wishes to withdraw such instruction, the Holder should contact such custodian prior to the earlier of the Effective Time or Expiration Time. The Holder should be aware, however, that the custodian may impose earlier deadlines for withdrawing or revising an electronic consent instruction in accordance with its procedures.

To be effective, a notice of revocation must be in a format customarily used by DTC, Euroclear or Clearstream, as applicable.

A revocation of the Consent will be effective only as to the Notes listed on the revocation and only if such revocation complies with the provisions of this Consent Solicitation Statement. Only a Holder is entitled to revoke a Consent previously given. A Beneficial Owner of the Notes must arrange with its broker, dealer, commercial bank, trust company or other nominee company to execute and deliver on its behalf a revocation of any Consent already given with respect to such Notes.

A purported notice of revocation that is not received by the Information and Tabulation Agent or through DTC procedures in a timely fashion and accepted by the Issuer as a valid revocation will not be effective to revoke a Consent previously given.

A revocation of a Consent may only be rescinded by the execution and delivery of a new Consent in accordance with the procedures set forth in this Consent Solicitation Statement. A Holder who has delivered a revocation may after such revocation deliver a new electronic consent instruction at any time prior to the Expiration Time.

The Issuer reserves the right to contest the validity of any revocations.

## CERTAIN TAX CONSIDERATIONS

In view of the number of different jurisdictions where tax laws may apply to Holders, including Beneficial Owners of Notes, this Consent Solicitation Statement does not discuss the potential tax consequences to Holders, including Beneficial Owners, consenting to the Proposed Amendments pursuant to this Solicitation. **Holders, including Beneficial Owners, are urged to consult their own tax advisors as to tax considerations relating to this Solicitation in light of their particular circumstances.** Holders, including Beneficial Owners, are liable for their own taxes and have no recourse to the Issuer, the Co-Issuer, the Guarantors, the Trustee or the Information and Tabulation Agent with respect to taxes arising in connection with this Solicitation.



## **INFORMATION AND TABULATION AGENT**

The Issuer has retained GLAS Specialist Services Limited as Information and Tabulation Agent.

The Issuer has not authorized the Information and Tabulation Agent to give any information or make any representations in connection with the Solicitation other than those contained in this Consent Solicitation Statement and, if given or made, such information or representations must not be relied upon as having been authorized.

## **MISCELLANEOUS**

The Solicitation is not being made to, and Consents will not be accepted from or on behalf of, any Holder in any jurisdiction in which the making of the Solicitation to such Holder or the acceptance thereof from such Holder would not be in compliance with the laws of such jurisdiction. However, the Issuer in its discretion may take such action as it may deem necessary to make the Solicitation in any such jurisdiction and to extend the Solicitation to Holders in such jurisdiction.

No payment will be made to Holders, and no new securities will be issued in connection with the Solicitation.

## **EXPENSES OF THE SOLICITATION**

The Issuer has agreed to pay the fees and expenses of the Information and Tabulation Agent, the Trustee and their respective agents and counsel, for services in connection with the Solicitation. Except for amounts paid by the Issuer to the Information and Tabulation Agent and the Trustee, none of the Issuer, the Guarantors, the Information and Tabulation Agent or the Trustee will pay any fees, commissions or expenses to any broker, dealer or other person for soliciting Consents in the Solicitation



**Nostrum Oil & Gas Finance B.V.**

**Solicitation of Consents to the Proposed Amendments contained herein**

*The Information and Tabulation Agent*

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