

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL.

Except as mentioned below for Kazakhstan, this announcement is an advertisement only for the purposes of the Financial Services Framework Regulations No. 18 dated 20 December 2017 and the Market Rules No. FR0003 dated 17 October 2017 of the Astana International Financial Centre (the “**AIFC**”) and not a prospectus and not an offer of securities for sale nor a solicitation of an offer to acquire or a recommendation to sell or buy securities in any jurisdiction outside the AIFC, including in or into the United States, United Australia, Canada, Japan or the Republic of South Africa. This announcement does not constitute an advertisement, offer to acquire securities or an investment consultation or advice for the purpose of the laws of Kazakhstan.

Neither this announcement, nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction outside the AIFC. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information contained in the prospectus for senior notes and related warrants (the “**Prospectus**”) approved by the AIX on 6 February 2023 published by Nostrum Oil & Gas Finance B.V. (“**NOG Finance**”), a fully-owned subsidiary of Nostrum Oil & Gas PLC (“**Nostrum**”) in connection with the offer of the senior unsecured notes and related warrants of Nostrum on the AIX. The offer of the senior unsecured notes and related warrants is made in order to comply with Kazakhstan legislation requirements on the subsoil and subsoil use on issuance of objects related to the subsoil use right into circulation on the organized securities market. A copy of the Prospectus is available for inspection on the AIX’s Regulatory Announcements Service (the “**RAS**”) at the AIX website at <https://aix.kz/> and on Nostrum’s website at www.nostrumoilandgas.com.

7 February 2023

Nostrum Oil & Gas PLC

Nostrum Oil & Gas Finance B.V.

Announcement on Offer of senior unsecured notes and related warrants

NOG Finance, a wholly-owned subsidiary of Nostrum, is issuing U.S.\$250,000,000 5% senior secured notes (ISIN: US66978CAF95; USN64884AF16) and U.S.\$300,000,000 1% senior unsecured notes (ISIN: US66978CAD48; USN64884AE41), and additional senior unsecured notes paid as payment in kind interest on senior unsecured notes (together, the “**SUNs**”), all due 2026 (the “**Senior Notes**”) as part of the restructuring of Nostrum and its subsidiaries’ debt represented by U.S.\$725,000,000 8.0% senior notes due 2022 and U.S.\$400,000,000 7.0% senior notes due 2025 (the “**Existing Notes**”) pursuant to a scheme of arrangement sanctioned by the High Court of Justice of England and Wales on 26 August 2022 (the “**Restructuring**”). Pursuant to the terms of the Restructuring, holders of the SUNs are entitled to receive a certain number of warrants (the “**Warrants**”), to be issued by Nostrum, entitling the holders of the Warrants to subscribe for additional ordinary shares of Nostrum contingent on the exercise of the Warrants as set out in the instrument instituting the Warrants. NOG Finance and Nostrum will not seek admission of the Warrants, senior secured notes and SUNs to the official list of and to trading on the AIX, but will seek admission of the same instruments to the official list of The International Exchange (the “**TISE**”), Channel Islands and to trading on TISE in connection with such

admission (the “**TISE Admission**”). The Warrants will be tradeable alongside the SUNs. The TISE Admission is expected to become effective in the first half of February 2023.

Nostrum hereby announces that Nostrum is offering the Warrants (as a right pertaining to the holders of the SUNs) and NOG Finance is offering the SUNs on the AIX (through its book-building facilities). The offer can be accepted only by a holder of the Existing Notes and only if the Eligible Consideration is provided by such holder. The Eligible Consideration for this purpose is the waiver by such holder of the Existing Notes of its rights of claim under the Existing Notes in accordance with the terms of the Restructuring.

The offer price is 1,000 USD per one SUN (with Warrants to be allotted proportionately in accordance with the terms of the Restructuring) (for the avoidance of doubt, payment of money is not the Eligible Consideration).

The number of securities offered in the offer is 300,000 SUNs plus a certain additional number of the SUNs to be issued as payment-in-kind interest in accordance with the terms of the Restructuring.

The offer (book-building) will be launched at 11:00, 8 February 2023 and will be closed at 15:00, 8 February 2023 (all Astana time). Investors are allowed to withdraw their applications until 14:00 (Astana time) the same day. The offer period may be extended upon written request of the bookrunner in accordance with the terms of the book-building agreement entered into with the AIX. The request for an extension of the offer will be made on the basis of the decision of the NOG Finance’s competent authority, which will be published through the RAS.

Please be reminded that participation in the offer is possible only through a licensed AIX trading member.

NOG Finance reserves the right to reject any application submitted in the offer at its discretion.

As part of the offer no settlement of the SUNs and Warrants will be made on the AIX, allocation and distribution of the SUNs and Warrants will be made on the effective date of the Restructuring in NOG Finance’s depository (Depository Trust Company) and through the warrant trustee, respectively (as described in the Prospectus).

NOG Finance will not seek admission of the SUNs and Nostrum will not seek admission of the Warrants to the official list of and to trading on the AIX due to the fact that the Warrants: (1) will not be tradeable independently but will trade alongside the SUNs, and (2) represent securities convertible into Nostrum’s ordinary shares to be admitted to the official list of the AIX.

Nostrum Investor Relations

Tel: +44 (0) 20 7066 1000

Email: ir@nog.co.uk

Bookrunner

JSC Halyk Finance

Tel: +7 (727) 339-43-77

Email: ib@halykfinance.kz

About Nostrum Oil & Gas

Nostrum Oil & Gas PLC is an independent oil and gas company currently engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin. Its shares are listed on the London Stock Exchange (ticker symbol: NOG) and the Kazakhstan Stock Exchange (ticker symbol: GB_NTRM). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field, that is being operated by a wholly-owned subsidiary of Nostrum Oil & Gas PLC – Zhaikmunai LLP, who is the sole holder of the subsoil use rights with respect to the development of the field.