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Nostrum Oil & Gas Finance B.V.

(a company incorporated under the laws of the Netherlands, with its corporate seat (statutaire zetel) in Amsterdam, the Netherlands with company number 68446705, having its registered office at Bloemendaalseweg 139, Hofstede Sparrenheuvel, 2061 CH Bloemendaal, The Netherlands)

CONSENT SOLICITATION

Nostrum Oil & Gas Finance B.V. (the “**Issuer**”) today announces its invitations to holders of its outstanding U.S.\$250,000,000 5.00 per cent. Senior Secured Notes due 2026 (the “**Senior Secured Notes**”) and its U.S.\$345,078,171 1.00 / 13.00 per cent. Senior Unsecured Notes due 2026 (the “**Senior Unsecured Notes**” and together with the Senior Secured Notes, the “**Notes**”) to consent to certain modifications of the respective terms and conditions of the Notes (the “**Conditions**”) to (1) waive any and all defaults or events of default arising out of the Issuer’s failure to pay interest due under the Notes on 30 June 2025 or that may arise in relation to any failure to pay interest due on the Notes for any subsequent interest period; provided that (i) the Issuer pays to eligible Noteholders the applicable Consent Fee as set out in the Consent Solicitation Memorandum and (ii) within 10 Business Days of obtaining certain regulatory licences (as fully described in the Consent Solicitation Memorandum), the Issuer makes the applicable interest payments due on the Notes, (2) permit payment of the applicable Consent Fee, (3) permit the accrual of PIK Interest for the interest period ending 30 June 2025 and for any subsequent interest period without the payment of such PIK Interest, such that the amount will remain accrued but unpaid on the Notes and no default interest shall be payable pursuant to this accrual applying and (4) permit the Issuer to change the debt service reserve account (DSRA) to another account provided it is part of the Collateral securing the Senior Secured Notes (the “**Proposed Amendments**”).

Copies of the Consent Solicitation Memorandum are available from the Information and Tabulation Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Consent Solicitation Memorandum.

Description of Notes	Regulation S Notes: CUSIP / ISIN	144A Notes: CUSIP / ISIN	Aggregate Principal Amount Outstanding	Early Consent Fee³	Late Consent Fee⁴
USD \$250,000,000 5.00% Senior Secured Notes due 2026	N64884AF1 / USN64884AF16	66978CAF9 / US66978CAF95	U.S.\$244,372,000 ¹	USD \$5.00 per USD \$1,000 in nominal amount of Senior Secured Notes.	USD \$2.50 per USD \$1,000 in nominal amount of Senior Secured Notes.
USD \$345,078,171 1.00%/13.00% Senior Unsecured Notes due 2026	N64884AE4 / USN64884AE41	66978CAD4 / US66978CAD48	USD \$428,431,169 ²	USD \$2.50 per USD \$1,000 in nominal amount of Senior Unsecured Notes.	USD \$1.25 per USD \$1,000 in nominal amount of Senior Unsecured Notes.

- Reflects the cancellation of certain securities that were not claimed from the holding company trust.
- This figure does not include the capitalised payment-in-kind interest for the interest payment date on 30 June 2025, which has not been allocated through the Clearing System. If the capitalised payment-in-kind interest payment had been allocated through the Clearing System, the amount outstanding under the Senior Unsecured Notes would be USD \$456,279,196. For the purposes of voting for the Proposed Amendments, the amount outstanding shall be USD \$428,431,169.
- Payable to Noteholders who consent on or prior to the Early Consent Deadline of 5:00 p.m. (New York City time) on 15 September 2025.
- Payable to Noteholders who consent after the Early Consent Deadline, but on or prior to the Expiration Deadline of 5:00 p.m. (New York City time) on 19 September 2025.

THE OFFER COMMENCES ON 2 SEPTEMBER 2025 AND WILL EXPIRE AT 17:00 HOURS (NEW YORK CITY TIME) / 22:00 HOURS (LONDON TIME) ON 19 SEPTEMBER 2025 (THE “EXPIRATION DEADLINE”), UNLESS EXTENDED, WITHDRAWN OR TERMINATED AT THE SOLE DISCRETION OF THE ISSUER. CONSENT INSTRUCTIONS, ONCE SUBMITTED, MAY, IN PRINCIPLE, NOT BE WITHDRAWN EXCEPT IN THE LIMITED CIRCUMSTANCES OUTLINED IN THE CONSENT SOLICITATION MEMORANDUM UNDER THE HEADING “EXTENSION, AMENDMENT AND TERMINATION”.

Custodians, Direct Participants and Clearing Systems will have deadlines for receiving instructions prior to the Expiration Deadline and holders should contact the intermediary through which they hold their Notes as soon as possible to ensure proper and timely delivery of instructions.

Introduction to and Rationale for the Proposed Amendments

On 9 February 2023, the Issuer entered into: (i) the SSN Trust Deed and issued USD \$250,000,000 in aggregate principal amount of Senior Secured Notes (now USD \$244,372,000 currently outstanding) and (ii) the SUN Trust Deed and issued USD \$345,078,171 in aggregate principal amount of Senior Unsecured Notes (now USD \$428,431,169 currently outstanding, such amount to be used for voting purposes in respect of the Proposed Amendments. This figure does not include the capitalised payment-in-kind interest for the interest payment date on 30 June 2025, which has not been allocated through the Clearing System. If the capitalised payment-in-kind interest payment had been allocated through the Clearing System, the amount outstanding under the Senior Unsecured Notes would be USD \$456,279,196).

Interest on the Notes was due to be paid on 30 June 2025.

A payment administration issue does not currently permit the Issuer to make any payments on the Notes through the clearing systems without additional regulatory licenses related to sanctioned bondholders and/or bondholder custodians that are not affiliated with Nostrum Oil & Gas PLC (the “**Parent**”).

On 30 July 2025, the grace period for the payment of interest lapsed and an Event of Default is outstanding under the Notes.

The Parent has applied for the necessary licences. These are subject to the discretion of the regulator in terms of timing for review and whether such licences will be granted.

Further, as part of the arrangements and to streamline the Parent and its subsidiaries’ (including the Issuer’s) banking arrangements, it intends to move the cash in the debt service reserve account (DSRA) to an alternative secured account.

Consent Solicitation

The Issuer is soliciting consents from the holders of Notes to pass, at meetings of the holders of each series of Notes (or any adjourned such meetings (the “**Meetings**”)), Extraordinary Resolutions (the “**Extraordinary Resolutions**”) to consent to the Proposed Amendments.

In order to be eligible to participate and provide a Consent Instruction, holders of Notes must validly submit a Form Proxy, submitted to the Information and Tabulation Agent consenting to the Extraordinary Resolution, and must not have validly withdrawn their Consent Instructions or Form Proxy at or prior to the relevant Expiration Deadline.

Noteholders submitting Consent Instructions will not be required to attend the Meetings or any adjourned Meetings in person in order to vote, and the Information and Tabulation Agent will vote on their behalf in accordance with the Consent Instructions. Alternatively, Noteholders who wish to attend and vote at the Meetings (or any such adjourned meeting) should contact the Information and Tabulation Agent to make arrangements for their attendance.

In order to exercise voting rights in connection with the Proposed Amendments, which is a condition to a valid Consent Instruction, Holders of Notes must submit a completed Form of Proxy at or prior to the Expiration Deadline to the Information and Tabulation Agent for processing. Each DTC Direct Participant wishing to submit a Form of Proxy must complete, sign and date the Form of Proxy in accordance with the instructions set forth under the heading “*Form of Proxy*” in the Consent Solicitation Memorandum and send a PDF version of the Form of Proxy by email to USReorg@GLAS.AGENCY.

The delivery of Forms of Proxy by a DTC Direct Participant will be deemed to have occurred upon receipt by the Information and Tabulation Agent of a valid Form of Proxy. In order to receive the Early Consent Fee or the Late Consent Fee, as applicable, the Form of Proxy must contain valid payment details of the relevant DTC Direct Participant.

Consent Instruction(s) as consent to related Proposed Amendments

The submission of a Consent Instruction prior to the Expiration Deadline will constitute an instruction by the relevant Noteholder (via its Direct Participant) to appoint one or more representatives of the Information and Tabulation Agent as its proxy to attend the relevant Meeting (and any relevant adjourned Meeting) on its behalf and to vote in favour of the Extraordinary Resolutions as described below.

Consent Instructions that are submitted in accordance with the procedures set out in the Consent Solicitation Memorandum shall remain valid for any adjourned Meeting.

Consent Fee

In order to be eligible to receive the Early Consent Fee, a valid Consent Instruction must have been submitted to the Information and Tabulation Agent (and not revoked) prior to the Early Consent Deadline and valid payment details of the relevant DTC Direct Participant must be included on the Form of Proxy.

In order to be eligible to receive the Late Consent Fee, a valid Consent Instruction must have been submitted to the Information and Tabulation Agent (and not revoked) prior to the Expiration Deadline and valid payment details of the relevant DTC Direct Participant must be included on the Form of Proxy.

The Early Consent Deadline will be 5:00 p.m. (New York City time) on 15 September 2025 and the Expiration Deadline will be 5:00 p.m. (New York City time) on 19 September 2025. Only Noteholders holding Notes on 15 September 2025 are entitled to vote in respect of the Extraordinary Resolutions.

A Noteholder who is a Sanctions Restricted Person will not be eligible to receive any monetary amount in respect of any Consent Fee or any other amount payable under the Consent Solicitation.

Eligible Noteholders that receive either the Early Consent Fee or the Late Consent Fee, as applicable, in accordance with the terms above shall subsequently be entitled to receive a further consent fee in the event that the interest payments due 31 December 2025 and 30 June 2026 cannot be made on account of relevant licences not being obtained by the time of such interest payments, in an amount equivalent to and in a manner consistent with the existing Early Consent Fee or the Late Consent Fee, as applicable. For the avoidance of doubt, the Consent Fee amounts payable in respect of these Interest Payment Dates will be paid to each such eligible Noteholder, regardless of whether they hold the Notes at the time of the relevant Interest Payment Dates. In addition, those Noteholders that receive the Early Consent Fee will receive such amount for any subsequent Consent Fees and those Noteholders that receive the Late Consent Fee will receive such amount for any subsequent Consent Fees. **Failure to vote in favour of the Extraordinary Resolutions in order to receive the Early Consent Fee or the Late Consent Fee, as applicable, will mean a Noteholder will not receive the subsequent Early Consent Fee or the Late Consent Fee, as applicable, with respect to any further missed interest payments.**

Each applicable Consent Fee shall be paid to the account set out in the Form of Proxy (including for interest periods ending 31 December 2025 and 30 June 2026, if payable). In the event this account changes, an updated Form of Proxy, including the applicable medallion signature guarantee, must be delivered to the Information and Tabulation Agent.

Condition to the Proposed Amendments

Unless waived by the Issuer (in its sole discretion), the implementation of the Proposed Amendments is conditional upon both Extraordinary Resolutions that are the subject of the Proposed Amendments being duly passed at each relevant Meeting or adjourned Meeting, and provided further that the Extraordinary Resolutions passed at such Meetings or adjourned Meetings shall be substantially in the form contained in Part 1 and Part II to Annex A in the Consent Solicitation Memorandum, as applicable, with each applicable provision approved at the meeting (the “**Condition to the Proposed Amendments**”).

Unless the Condition to the Proposed Amendments is waived by the Issuer at its sole discretion, if any Extraordinary Resolution that is the subject of the Proposed Amendments shall not have been duly passed at a Meeting or, as the case may be, at an adjourned Meeting, then no other Extraordinary Resolution that is the subject of the Proposed Amendments shall be implemented, even if such Extraordinary Resolution shall have been duly passed at the relevant Meeting or adjourned Meeting, and the Effective Date shall not occur.

Consequences of the relevant Extraordinary Resolution being Approved

If the relevant Extraordinary Resolution is duly passed at the relevant Meeting then, provided the Condition to the Proposed Amendments is satisfied or waived (at the sole discretion of the Issuer), such Extraordinary Resolution shall be binding on all the relevant Noteholders, whether or not present at the relevant Meeting.

Consent Conditions

The consummation of the Consent Solicitation is conditional on the satisfaction of the following Consent Conditions:

- (a) the approval of the Extraordinary Resolutions;
- (b) the execution and delivery of the Supplemental Trust Deeds incorporating the Proposed Amendments; and
- (c) the absence of any existing or proposed law or regulation which would, and the absence of any pending or threatened injunction or other proceeding which (if adversely determined) would, make unlawful or invalid or enjoin or delay the implementation of the Proposed Amendments or the entering into of the Supplemental Trust Deeds or that would question the legality or validity of any thereof.

Extension, Amendment and Termination

The Issuer reserves the right, in its sole and absolute discretion, to amend any term or condition of the Consent Solicitation or Proposed Amendments (including the Condition to the Proposed Amendments), at any time following the announcement of the Proposed Amendments, as described under the heading “*Extension, Amendment and Termination*” in the Consent Solicitation Memorandum. Details of any such extension, re-opening, withdrawal, termination, amendment or waiver will be notified to the Noteholders as soon as possible after such decision.

Indicative Timetable

This is an indicative timetable showing one possible outcome for the timing of the Proposed Amendments based on the dates in the Consent Solicitation Memorandum and assuming that the Meetings are not adjourned. This timetable is subject to change and dates and times may be extended or amended by the Issuer in accordance with the terms of the Proposed Amendments as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

Date and Time	Action
2 September 2025	<i>Commencement of the Consent Solicitation and Consent Solicitation Memorandum available</i> <i>Each Notice of Meeting published and delivered to the Clearing System for communication to Direct Participants.</i>
15 September 2025	<i>Record Date</i> <i>Record date for holding of Notes in DTC to be eligible to vote on the Extraordinary Resolutions at the Meetings.</i>
15 September 2025 17:00 hours, New York City time	<i>Early Consent Deadline</i> <i>Deadline for Noteholders to deliver or procure delivery to the Information and Tabulation Agent of Voting Instructions in favour of the Extraordinary Resolution to be eligible to receive the Early Consent Fee.</i>
19 September 2025 17:00 hours, New York City time	<i>Expiration Deadline</i> <i>Deadline for Noteholders to submit or procure delivery on their behalf to the Information and Tabulation Agent of valid Consent Instructions in order to vote on the Extraordinary Resolutions at the Meetings.</i> <i>Deadline for Noteholders to deliver or procure delivery to the Information and Tabulation Agent of Voting Instructions in favour of the Extraordinary Resolution to be eligible to receive the Late Consent Fee.</i> <i>Tabulated final results available.</i>
24 September 2025 From 09:00 hours, London time / 04:00 hours, New York time	<i>Meetings of Noteholders</i> <i>Meeting to be held at the offices of White & Case LLP at 5 Old Broad Street, London EC2N 1DW, United Kingdom.</i>
24 September 2025 As soon as reasonably practicable after the Meeting	<i>Announcement of Results of Meetings</i> <i>Announcement via the Clearing System of the results of the Meetings as soon as reasonably practicable after the Meetings.</i> <i>For the avoidance of doubt, if Noteholders representing not less than 75% of the principal amount of the relevant Notes deliver Consent Instructions in favour of an Extraordinary Resolution, such Extraordinary Resolution shall be approved by way of written consent and no Meeting shall be required with respect to the relevant Notes to vote on the Extraordinary Resolution.</i>
As soon as practicable after the Extraordinary Resolutions are passed	<i>Effective Date</i> <i>Date upon which the Supplemental Trust Deeds are expected to be executed, assuming that the Extraordinary Resolutions are passed and the Condition to the Proposed Amendments is satisfied or waived (at the sole discretion of the Issuer).</i>

Within 3 Business Days of the Effective Date **Settlement Date**

Date upon which the Early Consent Fee and the Late Consent Fee with respect to the interest payment due 30 June 2025 is paid.

If any Meeting is not quorate on the date stated above, such Meeting shall stand adjourned for such period being not less than 7 clear days nor more than 42 clear days, and at such place as may be appointed by the chairman of the Meeting and notice of any adjourned meeting shall be given in the same manner as notice of the original Meeting, save that 7 days' notice (containing the information required for the notice of the original Meeting) shall be given.

Unless stated otherwise, announcements in connection with the Proposed Amendments will be made by (i) the issue of a press release and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained from the Information and Tabulation Agent, the contact details for whom are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Information and Tabulation Agent for the relevant announcements relating to the Offer and the Proposed Amendments.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Proposed Amendments before the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Consent Instructions will be earlier than the relevant deadlines specified above.

For information on submitting a Consent Instruction see “*Procedures for Voting*” in the Consent Solicitation Memorandum.

Further information

GLAS Trust Company LLC is acting as Information and Tabulation Agent.

Any questions or requests for assistance in connection with the delivery of Tender Instructions or requests for additional copies of the Consent Solicitation Memorandum or related documents, which may be obtained free of charge, may be directed to the Information and Tabulation Agent:

The Information and Tabulation Agent

GLAS Trust Company LLC

3 Second Street, Suite 206
Jersey City, New Jersey 07311
United States

Email: clientservices.usadcm@glas.agency

Dated: 2 September 2025

DISCLAIMER

This announcement must be read in conjunction with the Consent Solicitation Memorandum. This announcement and the Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Proposed Amendments. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the Proposed Amendments, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Proposed Amendments. None of the Issuer or the Information and Tabulation Agent is providing Noteholders with any legal, business, financial, tax or other advice in this announcement and the Consent Solicitation Memorandum. Noteholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to offer Notes for cash.

None of the Information and Tabulation Agent or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding the Consent Solicitation Memorandum or the Proposed Amendments, and none of the Issuer, the Information and Tabulation Agent or their respective directors, employees or affiliates makes any recommendation as to whether holders of Notes should participate in the Proposed Amendments. The Information and Tabulation Agent is the agent of the Issuer and owes no duty to any holder of Notes.

Before making a decision with respect to the Proposed Amendments, Noteholders should carefully consider all of the information in the Consent Solicitation Memorandum and, in particular, the risk factors described in the section entitled “*Risk Factors and Other Considerations*” in the Consent Solicitation Memorandum.