

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	Nostrum Oil & Gas PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Nostrum Oil & Gas PLC
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	28 June 2019
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	Nil	Nil	Nil
(2) Cash-settled derivatives:	Nil	Nil	Nil	Nil
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	Nil	Nil	Nil
TOTAL:	Nil	Nil	Nil	Nil

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:		
(1) Interests of directors (together with their close relatives and related trusts) of Nostrum Oil & Gas PLC in the ordinary shares of £0.01 each		
Director	Number of ordinary shares	% of issued ordinary shares (2 d.p.)
Atul Gupta	178,357	0.09
Kai-Uwe Kessel ¹	675,412	0.36
Tom Richardson ²	366,156	0.19
Sir Christopher Codrington, Bt. ³	6,512	<0.01
Mark Martin	10,000	<0.01
Simon Byrne	25,000	0.01
Michael Calvey ⁴	1,622,394	0.86

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

¹ Of the 675,412 ordinary shares disclosed, 10,000 are ordinary shares held by Kai-Uwe Kessel, and the remaining 665,412 ordinary shares relate to the Long Term Incentive Plan awards held by Kai-Uwe Kessel.

² Of the 366,156 ordinary shares disclosed, 349,800 ordinary shares relate to the Long Term Incentive Plan awards held by Tom Richardson, and 16,356 ordinary shares relate to Long Term Incentive Plan awards held by a close relative of Tom Richardson.

³ Of the 6,512 ordinary shares disclosed, 3,200 are held by a close relative of Sir Christopher Codrington, Bt..

⁴ Baring Vostok Investments PCC Limited ("BVIL") owns 3,119,990 ordinary shares of Nostrum Oil & Gas PLC. The Calvey Family Trust, of which Michael Calvey is a protector but not a beneficiary, holds 48.0% of BVIL, and an additional 4% of BVIL is held by individuals comprising a concert party with the Trust. Accordingly, Michael Calvey's concert parties have an interest in 1,622,394 ordinary shares.

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:

- (i) the voting rights of any relevant securities under any option; or**
- (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:**

If there are no such agreements, arrangements or understandings, state "none"

None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	YES
Supplemental Form 8 (SBL)	NO

Date of disclosure:	3 July 2019
Contact name:	Thomas Hartnett
Telephone number:	+32 493 515 930

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS, AGREEMENTS TO PURCHASE OR SELL ETC.

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Full name of person making disclosure:	Nostrum Oil & Gas PLC on behalf of Kai-Uwe Kessel as a concert party
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	Nostrum Oil & Gas PLC

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description <i>e.g. call option</i>	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit	Type <i>e.g. American, European etc.</i>	Expiry date
Ordinary shares	Long-term incentive awards	Purchased	332,706	0.01p	American	27 November 2028
Ordinary shares	Long-term incentive awards	Purchased	332,706	0.01p	American	9 October 2027

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:

On 24 August 2017, the Board of Nostrum Oil & Gas PLC (the "**Company**") approved the making of certain initial grants under the Company's long-term incentive plan ("**LTIP**") and on 28 November 2018 additional grants under the LTIP were made to executive directors.

The LTIP awards granted are based on performance over one calendar year which is followed by an additional two-year holding period such that no awards may vest before the third anniversary of the date of grant.

It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

The currency of all prices and other monetary amounts should be stated.

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SUPPLEMENTAL FORM 8 (OPEN POSITIONS)

**DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS,
AGREEMENTS TO PURCHASE OR SELL ETC.**

Note 5(i) on Rule 8 of the Takeover Code (the “Code”)

1. KEY INFORMATION

Full name of person making disclosure:	Nostrum Oil & Gas PLC on behalf of Tom Richardson as a concert party
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	Nostrum Oil & Gas PLC

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description e.g. call option	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit	Type e.g. American, European etc.	Expiry date
Ordinary shares	Long-term incentive awards	Purchased	174,900	0.01p	American	27 November 2028
Ordinary shares	Long-term incentive awards	Purchased	174,900	0.01p	American	9 October 2027

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:
<p>On 24 August 2017, the Board of Nostrum Oil & Gas PLC (the “Company”) approved the making of certain initial grants under the Company’s long-term incentive plan (“LTIP”) and on 28 November 2018 additional grants under the LTIP were made to executive directors.</p> <p>The LTIP awards granted are based on performance over one calendar year which is followed by an additional two-year holding period such that no awards may vest before the third anniversary of the date of grant.</p>

It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

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**DETAILS OF OPEN STOCK-SETTLED DERIVATIVE (INCLUDING OPTION) POSITIONS,
AGREEMENTS TO PURCHASE OR SELL ETC.**

Note 5(i) on Rule 8 of the Takeover Code (the "Code")

1. KEY INFORMATION

Full name of person making disclosure:	Nostrum Oil & Gas PLC on behalf of Kirsty Hamilton-Smith as a concert party and close relative of Tom Richardson
Name of offeror/offeree in relation to whose relevant securities the disclosure relates:	Nostrum Oil & Gas PLC

2. STOCK-SETTLED DERIVATIVES (INCLUDING OPTIONS)

Class of relevant security	Product description e.g. call option	Written or purchased	Number of securities to which option or derivative relates	Exercise price per unit	Type e.g. American, European etc.	Expiry date
Ordinary shares	Long-term incentive awards	Purchased	8,178	0.01p	American	27 November 2028
Ordinary shares	Long-term incentive awards	Purchased	8,178	0.01p	American	9 October 2027

3. AGREEMENTS TO PURCHASE OR SELL ETC.

Full details should be given so that the nature of the interest or position can be fully understood:
<p>On 24 August 2017, the Board of Nostrum Oil & Gas PLC (the "Company") approved the making of certain initial grants under the Company's long-term incentive plan ("LTIP") and on 28 November 2018 additional grants under the LTIP were made to executive directors and members of management.</p> <p>The LTIP awards granted are based on performance over one calendar year which is followed by an additional two-year holding period such that no awards may vest before the third anniversary of the date of grant.</p>

It is not necessary to provide details on a Supplemental Form (Open Positions) with regard to cash-settled derivatives.

The currency of all prices and other monetary amounts should be stated.

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