

Payments to Thomas Richardson upon departure

Further to the RNS announcement on 27th March 2020, Thomas Richardson stepped down as Chief Financial Officer and as a director of Nostrum Oil & Gas PLC (“Nostrum” or “the Company”) on 31st March 2020. As required by section 430(2B) of the Companies Act 2006, details of payments made or to be made in connection with Mr Richardson’s departure are detailed below. All such payments are consistent with the Company’s Directors’ Remuneration Policy approved by shareholders at the Company’s 2019 AGM.

1. A payment of £9,574.47 for outstanding salary due from the Company as at 31 March 2020 and £39,375 in lieu of one month’s salary and pension benefits. The Company and Mr Richardson mutually agreed to waive the remaining 11 months’ of notice under Mr Richardson’s service contracts with the Company.
2. A capped contribution of up to £4,000 (plus VAT) towards legal fees incurred in connection with his departure.
3. A payment of £100 in respect of certain of Mr Richardson’s obligations under his service contracts with the Company.
4. A payment in respect of outstanding business expenses incurred by Mr Richardson up to 31 March 2020 in accordance with the Company’s usual policies and procedures relating to expenses.