

For filings with the FCA include the annex

For filings with issuer exclude the annex

## TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Petropavlovsk plc
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify):	<input type="checkbox"/>
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	D. E. Shaw & Co., L.P. D. E. Shaw & Co. (London), LLP
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	DBMMA015 (only with respect to shares listed in 8.A)
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	May 10, 2017
<b>6. Date on which issuer notified:</b>	May 19, 2017
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	No change in overall position. Position in voting rights attached to shares has increased above 5%.

## 8. Notified details:

### A: Voting rights attached to shares <sup>viii, ix</sup>

Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
Ordinary Shares GB0031544546	131,609,333	131,609,333			256,609,333		7.82%

### B: Qualifying Financial Instruments

Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

### C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>

Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
256,609,333	7.82%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:** <sup>xxi</sup>

Each of D. E. Shaw & Co., L.P. ("DESCO LP") and D. E. Shaw & Co. (London), LLP ("DESCO London") has provided this notification solely in its capacity as a discretionary investment manager. D. E. Shaw & Co., Inc. ("DESCO Inc.") is the general partner of DESCO LP and therefore a parent undertaking of DESCO LP and, indirectly, of DESCO London. By virtue of David E. Shaw's position as president and sole shareholder of DESCO Inc., he is also a parent undertaking of DESCO LP and, indirectly, of DESCO London.

**Proxy Voting:**

**10. Name of the proxy holder:**

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

The change in position that is the subject of this TR-1 notification is the result of the simultaneous acquisition of voting rights attached to shares of the issuer and disposal of a position of equivalent size in financial instruments with a similar economic effect to Qualifying Financial Instruments referencing shares of the issuer causing the percentage of voting rights attached to shares referenced in section 8.A above to cross 5%.

**14. Contact name:**

Kevin Krist

**15. Contact telephone number:**

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