

## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached<sup>i</sup>:</b>		<b>Petropavlovsk PLC</b> Company Number: 4343841		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) <sup>iii</sup> :				<input type="checkbox"/>
<b>3. Details of person subject to the notification obligation<sup>v</sup></b>				
Name		Sothic Capital European Opportunities Master Fund Limited Gertjan Koomen		
City and country of registered office (if applicable)		Grand Cayman, Cayman Islands UK		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached<sup>vi</sup>:</b>		22 July 2019		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		24 July 2019		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	10.36%	0.60%	10.96%	3,310,210,281

Position of previous notification (if applicable)	10.60%	0.45%	11.05%	
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**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached<sup>viii</sup>**

**A: Voting rights attached to shares**

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>x</sup>		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
	342,514,530		10.36%	
<b>SUBTOTAL 8. A</b>	342,514,530		10.36%	

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))**

Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights
Total Rate Return Swap	NR	NR	NR	19,789,287	0.60%
			<b>SUBTOTAL 8.B.2</b>	19,789,287	0.60%

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity <sup>xiv</sup> (please add additional rows as necessary)			X
Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Gertjan Koomen	10.36%	0.6%	10.96%
Sothic Capital Management (Cayman) Ltd	10.36%	0.6%	10.96%
Sothic Capital Management LLP	10.36%	0.6%	10.96%
Sothic Capital European Opportunities Master Fund Limited	10.36%		10.36%

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information<sup>xvi</sup></b>
Certain financial instruments are held by an investment fund for which Sothic Capital Management LLP is the discretionary investment manager, and certain financial instruments are held by Mr Gertjan Koomen in his personal capacity.
Sothic Capital Management (Cayman) Ltd is the parent undertaking of Sothic Capital Management LLP, and Mr Gertjan Koomen is the ultimate parent of Sothic Capital Management LLP through his ownership of Sothic Capital Management (Cayman) Ltd.

Mr Koomen and Sothic Capital Management LLP are therefore making an aggregated disclosure of their combined holdings.

<b>Place of completion</b>	London
<b>Date of completion</b>	24/07/2019