



As at 4 September 2019, the Company had received the following disclosures (which have not been subsequently changed) of major holdings of voting rights, pursuant to the requirements of Rule 5 of the Financial Conduct Authority Disclosure Guidance and Transparency Rules:

| VOTING RIGHTS: | ORDINARY SHARES | | THROUGH FINANCIAL INSTRUMENTS | | | |
|---|-----------------|---|--|-----------------|--|-----------------|
| | No of Shares | % interest in voting rights ordinary shares | Financial Instruments (Number of voting rights that may be acquired if the instrument is exercised/ converted) | % voting Rights | Financial instruments with similar economic effect | % voting rights |
| Fincraft Holdings Ltd ^(a) | 440,565,485 | 13.30 | 300,000,000 | 9.06 | 210,370,370 ^(c) | 5.97 (nominal) |
| Sothic Capital European Opportunities Master Fund Limited ^(b) Gertjan Koomen | 309,757,863 | 9.36 | | | 19,789,287 | 0.60 |
| VTB Bank (Deutschland) AG | 300,000,000 | 9.06 | | | | |
| D.E. Shaw & Co., L.P. and D.E. Shaw & Co. (London), LLP DBMMA015 is the full name of the shareholder with respect to the indirect interest over 256,609,333 Ordinary Shares | 256,609,333 | 7.75 | - | - | - | - |
| Prosperity Capital Management Limited | 165,519,276 | 5.00 | | | | |
| Slevin Ltd | 150,517,537 | 4.55 | | | | |
| Everest Alliance Limited (formerly known as CABS Platform Limited) | 150,517,537 | 4.55 | | | | |

- (a) Fincraft Holdings Ltd is the holder of the voting rights and financial instruments in Petropavlovsk PLC as set out above. Fincraft Holdings Ltd is a wholly owned subsidiary of Limited Liability Research and Production Association Altair, a company ultimately controlled by Mr Roman Trotsenko.

The interest in financial instruments with similar economic effect to qualifying financial instruments of Fincraft Holdings Ltd relates to the Group's 8.125% Convertible Bonds Due 2024.

- (b) The interest in financial instruments with similar economic effect to qualifying financial instruments of Sothic Capital European Opportunities Master Fund Limited relates to a Total Rate Return Swap.
- (c) As detailed above, the shareholder's interest in financial instruments relates to the Group's 8.125% Convertible Bonds Due 2024. However, no actual voting rights will arise until the Convertible Bonds are converted into ordinary shares. In addition, given that the share capital will increase following the issue of new ordinary shares, upon conversion of the Bonds, the actual voting rights percentage will be lower than detailed above.

As at 4 September 2019, the Company has not received any notification that any other person holds 3% or more of the voting rights of the Company.

The issued share capital as at 4 September 2019 is 3,310,210,281 ordinary shares with 3,310,210,281 voting rights.