



THIS DISCLOSURE IS MADE PURSUANT TO ARTICLE 33 OF THE REGULATIONS OF THE ABU DHABI STOCK EXCHANGE AS TO DISCLOSURE AND TRANSPARENCY

KRG ordered to pay 85 % of the “Consortium” Arbitration costs

Sharjah, UAE: 1 August 2017: The Tribunal of the London Court of International Arbitration (“Tribunal”) yesterday released its First Partial Final Costs Award, dated 17 July 2017 in the Arbitration between Peal Petroleum Company Limited, Dana Gas PJSC and Crescent Petroleum Company International Limited (the “Consortium”) –v- The Kurdistan Regional Government of Iraq (“KRG”).

The Tribunal ordered the KRG:

- to pay **US\$ 14,046,485** to the Consortium within 28 days, together with interest at LIBOR + 2% from the date of the Award; and
- to bear 85% of the LCIA Arbitration fees and Tribunal’s fees and expenses up to 27 November 2015 amounting to **GBP 403,055.97**.

The Costs Award relates to the legal costs incurred by the Consortium up to 27 November 2015. The legal costs incurred in the Arbitration after this date will be the subject of further Costs Awards from the Tribunal in due course.

This additional order of the costs follows the 1st, 2nd and 3rd partial final awards already received on, 2 July 2015, 27 November 2015 and 30 January 2017.

The quantification of the damages for the Delayed Development Claim by the “Consortium” will be determined by the Tribunal at a further hearing scheduled to take place in September 2017.

Dana Gas and its consortium partners have invested over US\$1.2 billion so far and produced over 150 million barrels equivalent of gas and petroleum liquids, which has had a transformative positive effect on the local economy in the Kurdistan Region and in particular in providing gas to fuel affordable electricity supply. Dana Gas and its Consortium partners reiterate their continued commitment to the KRG and to the people of the Kurdistan Region and all of Iraq, and hope that any outstanding matters with the MNR will be resolved, amicably and in good faith, in the shortest possible time.



Prior disclosures related to the arbitration and these prior awards can be found on the ADX website:

<https://www.adx.ae/English/Pages/ProductsAndServices/Securities/SelectCompany/Events.aspx?listedcompanyid=DANA>.

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