

Parties

- (1) The person, company or other legal entity which tenders its Sale Eligible Shares for Exchange Shares (“**Seller**”); and
- (2) Polymetal International plc incorporated and registered under the laws of the AIFC with registered number 230840900131 whose registered office is at 10 Kunaev str., Astana, 010000, the Republic of Kazakhstan (“**Company**”).

Background

- (A) The Company has published a tender offer document and notice of general meeting on 23 November, 2023 (the “**Document**”) with respect to, inter alia, the tender for purchase of Eligible Shares (as defined therein).
- (B) The Seller is the beneficial holder of such number of Eligible Shares as are registered in book-entry form by a broker or depository in its name and identified to the Nominated Broker or the Company for the purpose of the Exchange Offer (“**Proposed Eligible Shares**”).
- (C) The Company intends to purchase all or a proportion of the Proposed Eligible Shares from the Seller in consideration for Exchange Shares, subject to the terms of this agreement.
- (D) Words and expressions defined in the Document shall have the same meanings in this agreement unless provided otherwise.
- (E) This agreement incorporates the terms and conditions as set forth in the Document with respect to the Exchange Offer such that reference herein to the terms of this agreement incorporate the terms and conditions of the Exchange Offer.

1. Effectiveness of this agreement

This agreement shall only be effective upon the Seller accepting and adhering to its terms, the Exchange Offer Resolutions being passed and Board Approval being granted by the Company with respect to all or a proportion of the Proposed Eligible Shares (those Proposed Eligible Shares which have received Board Approval being referred to as “**Sale Eligible Shares**”).

2. Sale and purchase of the Sale Eligible Shares

The Seller agrees to sell the Sale Eligible Shares free from all encumbrances, mortgages, charges, pledges, liens, security interests or other third party rights or claims in consideration for the Exchange Shares at the Exchange Ratio and the Company agrees to purchase the Sale Eligible Shares and to deliver such consideration to the Seller in accordance with the terms hereof.

3. Completion

- 3.1 Within five Business Days of the proposed settlement date, to be notified by either the Company or the Nominated Broker to the Seller, or as otherwise directed by the Company, the Seller shall procure the delivery to the Company Securities Account of the Proposed Eligible Shares.
- 3.2 Upon confirmation to the Company that the Company Securities Account has been credited with the Proposed Eligible Shares, the Company shall promptly issue to the Seller the Exchange Shares at the Exchange Ratio with respect to the Sale Eligible Shares by procuring that the Exchange Shares are deposited to the Eligible Shareholder Allotment Account. To the extent that the Proposed Eligible Shares are more than the Sale Eligible Shares, the Seller shall be informed thereof and the Seller and the Company shall cooperate in order to redeliver such Proposed Eligible Shares which are not Sale Eligible Shares to the account from which such Proposed Eligible Shares were transferred to the Company Securities Account, in accordance with the terms set forth in paragraph 5 of the Document. For the period of time

that the Eligible Shares are held in the Company Securities Account, and the related Eligible Shareholder has not received Exchange Shares, the Company shall hold such shares to the order of the related Eligible Shareholder but without any obligation to account to it for economic or voting rights during such period.

4. Warranties

The Seller represents and warrants to the Company immediately prior to completion of the sale and purchase of the Sale Eligible Shares pursuant to clause **Error! Reference source not found.** that each of the statements in paragraph 7(aa) to 7(mm) of the Document is true and accurate.

5. Further assurance

At its own expense, the Seller shall promptly execute and deliver such documents and perform such acts as the Company may require from time to time for the purpose of giving full effect to this agreement.

6. Data Protection

The Seller consents to the processing of its personal data by the Company and the Nominated Broker or to a third party appointed at the direction of the Company or the Nominated Broker (each a “**Recipient**”) for the purpose of carrying out the Sanctions Clearance, compliance with applicable laws, regulations and procedures and the exchange of information among themselves. A Recipient may process the Seller's personal data either electronically or manually.

7. Assignment

Neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement.

8. Costs

The Seller shall pay its own costs incurred in connection with its acceptance and adherence of this agreement.

9. Notices

Any notice given by the Company to a Seller under or in connection with this Agreement shall be:

- (a) posted on the Company's website and where required, in accordance with the AIX Business Rules, notified to the AIX; or
- (b) at the Company's absolute discretion, sent directly to a Seller by the Company or the Nominated Broker.

10. Agreement survives completion

This agreement (other than obligations that have already been fully performed) remains in full force following the completion of the purchase of the Sale Eligible Shares by the Company.

11. Governing law and jurisdiction

11.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and interpreted in accordance with the law of the AIFC.

11.2 The Seller irrevocably agrees that the courts of the AIFC shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

This agreement has been entered into and delivered on the date on which the Seller communicates its acceptance of the Exchange Offer, subject to the terms of this agreement, in accordance with the directions provided, from time to time, by the Nominated Broker or the Company.