

# Diversity and Inclusion Policy

## Introduction

The Diversity and Inclusion Policy (hereinafter referred to as “the Policy”) of Polymetal International plc (“Polymetal”) and its subsidiaries, but in any case, excluding JSC Polymetal and its subsidiaries<sup>1</sup> (together “the Group”, and each individually a “Group Company”) is based on internationally recognised non-discrimination laws and principles. Providing a diverse and inclusive workplace is a fundamental element of respect for human rights and the Policy will therefore be considered as inseparable from guiding principles stipulated by the Code of Conduct, the Human Rights Policy and other Group policies and procedures.

With this Policy, we aim to achieve a diverse workforce and Board, and demonstrate our zero tolerance towards any kinds of discrimination. Diversity and inclusion are critical to our long-term success, helping us attract, engage and retain talent and ensuring that our employees feel comfortable and supported to perform at their best. An inclusive and diverse workforce will help us adapt more effectively to changing societal expectations and respond more broadly to market shifts.

In our commitment to workplace diversity and inclusion, we recognise the principles set forth in the International Labour Organization (ILO) Discrimination (Employment and Occupation) Convention (No. 111).

## Terms and Definitions

**Discrimination** – any distinction, exclusion, restriction or preference based on race, gender, age, religious beliefs, ethnicity, social status, sexual orientation, national or social origin, property, political or other beliefs, disability, birth or any other characteristic.

**Diversity** – empowering people by respecting and appreciating what makes them different with regard to age, gender, ethnicity, religion, disability, sexual orientation, education, national origin, abilities, social backgrounds and all the other unique differences.

**Inclusion** – creating a work environment where different groups or individuals from different backgrounds are culturally and socially accepted and welcomed, valued and respected for their distinctive skills, experiences and perspectives, as well as provided with equal opportunities to participate in creating business success.

**Management** – executive managers of Group Companies, who have the authority to make or materially influence major commercial, financial and personnel decisions within a Group Company. Management is responsible for overall compliance of Group Companies with the principles of this Policy, and relevant internal policies and procedures regulating labour relations and the application of human rights principles.

## Scope of the Policy

This Policy applies to:

- Polymetal International plc;

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<sup>1</sup> Entities directly or indirectly owned by JSC Polymetal 50 percent or more.

- All other Group Companies<sup>2</sup>; and
- All permanent and temporary employees, contractors, managers, officers, directors, business partners and third parties employed or engaged by, or providing services on behalf of, the Group.

## Commitments and provisions

We are guided by the following principles:

- We provide equal opportunities for all gender, age and other groups and do not tolerate discrimination in the recruitment process, career advancement, allocation of responsibilities, professional training, performance assessment and remuneration. We base our decisions on one's education, knowledge, experience and skills;
- We promote the diversity of our workforce at every organisational level including management structures;
- We support candidates from local communities;
- We take advantage of the strengths of different age, gender and other groups to achieve the greatest impact and progress toward the Group's strategic goals by leveraging on the diverse perspectives, skills and experience of our employees;
- We ensure that all our employees can achieve their full potential and that they have equal opportunities to participate, learn and grow to improve the competitiveness, performance and efficiency of our operations and management;
- We guarantee equally comfortable and respectful work environment for employees where their background and lifestyle do not affect perceptions of them as a professional.

## Our approach

Diversity and inclusion is a central non-discrimination practice at the Group. We are categorically opposed to any form of discrimination and strive to ensure that all employees and candidates are treated with respect. We work to create equal opportunities for everyone at every stage of their career advancement.

We ensure that a diverse pool of current employees is considered for opportunities within the organisation, especially in less diverse areas of the business. We similarly evaluate the talent pipeline for opportunities to enhance the diversity of incoming talent. This enables us to tap into the diverse perspectives, experience and knowledge of people of different genders, ages and backgrounds to achieve the innovative solutions responding to our business needs. We are proud to champion diversity and regularly communicate benefits that diversity and inclusion brings to the Group, to our staff and business partners.

We strive to create a supportive and understanding workplace environment at Group Companies, where everyone feels welcome, respected and heard. Our employees know they can reach their full potential with us and feel safe to speak up when things are not right.

Polymetal is committed to improving diversity throughout the Group, including the Board, top and middle management. Board, top and middle management appointments are made on merit, reflecting the experience, knowledge and skills of a candidate and ensuring a diverse and effective balance of expertise. A combination of educational and professional backgrounds, as well as personal strengths provides a broad diversity of opinions and a wider knowledge base expertise.

The Group seeks to fully involve women in every aspect of our activities and management. We are working to boost the representation of women in the workforce throughout the Group and in executive positions every year. Moreover, we are committed to redressing the causes of the gender pay gap within the Group, and seek to develop and implement corrective actions to improve gender equality in remuneration.

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<sup>2</sup> The Scope of the Group's Policy does not however extend to JSC Polymetal and its subsidiaries on the basis that their entire decision-making process is conducted by the management of JSC Polymetal and/or relevant subsidiary of JSC Polymetal. Such subsidiary undertakings have been ring-fenced as part of the Group's response to the designation of JSC Polymetal by the U.S. Department of State. As long as the sanctions are in place Polymetal International plc has no oversight over such decision making process including implementation of policies and procedures.

To ensure Board diversity and a wider representation of skills and experiences, which we see as key to achieving corporate success and sustainability, Polymetal:

- Ensures Non-Executive Director 'long lists' include significant proportion of female candidates and representatives of different ages, educational and professional backgrounds;
- Considers a wider pool of candidates for appointment as Non-Executive Directors, including those with little or no previous board experience in a public company;
- Only engages executive search firms who have signed up to a voluntary Code of Conduct focused on diversity and best practices;
- Considers, among other things, the composition and structure of the Board and discusses ways of achieving greater diversity when evaluating the Board.

## **Policy Implementation**

The Policy should be considered as inseparable from, and viewed in the context of, the principles and approaches described in the Group's other social policies. These documents are available on Polymetal's website.

Group Companies shall retain sole responsibility for implementing and complying with the principles of this Policy. All Group Companies shall implement internal policies and procedures regulating Diversity and Inclusion conduct consistent with this Policy so far as they do not contradict the applicable laws and/or other regulatory requirements of the jurisdictions in which they operate.

The internal Diversity and Inclusion policies and procedures of Group Companies can be found on the internal networks of the respective companies. All employees should be made aware of these policies and know where to find them. The policies can be also obtained by contacting the internal communication department of each Group Company.

Breaches of this Policy are a serious matter and may render employees liable to disciplinary action, including dismissal, in accordance with applicable legislation, and the internal policies and procedures of the Group Companies. Equivalent penalties will also apply to contractors, managers, officers, directors, business partners and third parties engaged by or providing services on behalf of the Group. In many jurisdictions, such breaches may also leave individuals liable to prosecution by law enforcement or regulatory bodies. These authorities may impose significant penalties for the misconduct of third parties acting on behalf of the Group. The Group will not hesitate to terminate its relationship with third parties who have been found to be in breach of this Policy or other social policies and procedures.

The Group provides induction and ongoing training on the policies and procedures regulating diversity and inclusion conduct for employees of the Group's business entities in accordance with internal regulations.

## **Review and monitoring**

The Policy has been approved by the Polymetal Board of Directors. The Nomination Committee (hereinafter – the Committee) oversees the Group's compliance with the principles of this Policy and monitor Management's reporting.

This policy is subject to the review as needed but at least once in every three years by the Committee to consider if it remains appropriate and consistent with the applicable standards and practices, and to recommend any changes it considers desirable to the Board for approval.

The Management of Group Companies conducts regular performance reviews against the principles of the Policy, as well as internal policies and procedures, to ensure that we are fulfilling our commitments. Relevant Management of each Group Company is responsible for monitoring the Policy's implementation.

## **Contacts**

We welcome any queries from our stakeholders. Questions regarding the content and application of this Policy can be forwarded to our specialists in any convenient form, including by phone or via e-mail. Our contact details can be found in the Contacts section on Polymetal's official website.