

# Health and Safety Policy

## Introduction

This Health and Safety 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 a public declaration of intent and a guarantee of compliance with all regulatory occupational health and safety (hereinafter – “OH&S”) requirements and the obligations the Group has set for itself.

The Policy underlines the Group's commitment to compliance with all applicable legal and other OH&S requirements related to its operations and potential OH&S hazards, and creates the framework for OH&S goals to be set and analysed.

## Terms and Definitions

Occupational health and safety management system (OH&S management system) – a set of procedures and documents regulating principles and objectives of occupational labour at the company, including the official (functional) duties of all managers and relevant specialists.

Occupational health and safety performance (OH&S performance) – performance related to the effectiveness of injury and ill health prevention and the provision of safe and healthy workplaces.

Hazard – a potential source of injury or ill health.

Corrective action – an action to eliminate the cause(s) of a violation or incident to prevent recurrence.

Management – executive managers of Group Companies who have the authority to make or materially influence major commercial, financial and personnel decisions within their Group Company. Management is responsible for ensuring the overall compliance of Group Companies with this Policy, and the relevant internal policies and procedures of Group Companies regulating environmental management, consistent with this Policy.

## Scope of the Policy

This Policy applies to:

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

---

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

<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.

## Commitments and provisions

We are aware of the impact our activities have on the health and safety of our stakeholders. We recognise our responsibility to ensure zero harm production activities, safe working conditions for employees and contractors and the health of the Polymetal's host communities.

We are guided by the following principles:

- The occupational health and safety of our employees and contractors is more important than our production or financial results;
- Managers throughout the Group must commit to ensuring safe working conditions and demonstrate leadership in this field;
- Each employee and contractor is responsible for their own safety and the safety of the people around them, and have the right to intervene when work is not being performed safely;
- All employees should be involved in the reduction of operational risks;
- Preventive actions always take priority over corrective actions.

## Our approach

We understand that we have an important responsibility to ensure occupational health and safety within the Group and assume the following commitments:

- Creating safe working conditions at all workplaces, constantly improving them, as well as updating production technologies and equipment;
- Developing a strong culture of individual safety and creating a solid foundation for setting ambitious risk-reduction targets for our day-to-day operations;
- Employing the best management practices and a systematic approach to address the nature and scope of occupational health and safety risks that employees and other stakeholders are exposed to;
- Constantly working to improve the effectiveness of the current OH&S management system and boosting OH&S performance;
- Complying with the requirements of applicable OH&S legislation and other requirements, including international OH&S management standards;
- Implementing programmes and projects aimed at preventing incidents and striving for zero harm to our workforce;
- Effectively interacting with employees, suppliers, public authorities, local governments, the media and non-governmental organisations on OH&S issues.

The occupational health and safety of our employees takes precedence over all commercial considerations.

In turn, we expect from our employees safe personal conduct and full awareness of their personal responsibilities for their own life and health and that of their colleagues. We encourage them to immediately notify management of any health and safety risks and incidents at production facilities, as well as to propose safety improvements at workplaces.

## 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 policies covering aspects related to OH&S management. 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 environmental management 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 OH&S management 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.

To achieve OH&S goals, the Group needs to develop, implement and enforce a programme that should include:

- Departments and employees tasked with achieving the objectives of the Groups's management and committees;
- Methods and deadlines for achieving these goals.

To assess the effectiveness of the OH&S management system in implementing and achieving Polymetal's objectives, the Group should conduct internal audits of the OH&S management system at regular intervals.

Breaches of the main principles of this Policy, as well as breaches of the relevant internal policies and procedures of Group Companies, 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 an employee 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 relationships with third parties who have been found to be in breach of this Policy or other OH&S policies and procedures.

The Group provides induction and ongoing training on the policies and procedures regulating safe 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 Safety and Sustainability Committee (hereinafter – the "Committee") oversees the Group's compliance with the principles of this Policy and monitors Management's reporting.

This Policy is subject to 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 shall conduct 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.