

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :		Polymetal International plc, LEI 213800JKJ5HJWYS4GR61		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				X
Other (please specify) ⁱⁱⁱ :				
3. Details of person subject to the notification obligation ^{iv}				
Name		Public Joint-Stock Company "Bank Otkritie Financial Corporation"		
City and country of registered office (if applicable)		Moscow, the Russian Federation		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		Public Joint-Stock Company "Bank Otkritie Financial Corporation" and Otkritie Broker JSC		
City and country of registered office (if applicable)		Moscow, the Russian Federation		
5. Date on which the threshold was crossed or reached ^{vi} :		01/12/2017		
6. Date on which issuer notified (DD/MM/YYYY):		20/12/2017		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	7.56%	0%	7.56%	32,525,673
Position of previous notification (if applicable)	5.31%	2.25%	7.56%	32,525,673

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
JE00B6T5S470	26,446,625	6,079,048	6.15%	1.41%
SUBTOTAL 8. A	32,525,673		7.56%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			X
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
The Central bank of the Russian Federation	7.56%		7.56%

Public Joint Stock Company Bank Otkritie Financial Corporation	7.56%		7.56%
Otkritie Trading LLC	1.41%		1.41%
Otkritie Broker JSC	1.41%		1.41%

10. In case of proxy voting, please identify:

Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information^{xvi}

1. The Central Bank of the Russian Federation (the Bank of Russia) owns 99.999999999% of the issued share capital of PJSC "Bank Otkritie Financial Corporation" (hereinafter the Bank). The Bank owns 99.99% of issued share capital of Otkritie Broker JSC through a 100%-owned subsidiary, Otkritie Trading LLC.

2. The Bank of Russia is a special public and legal institution that has the exclusive right to issue currency and organise its circulation. The Bank of Russia is not a body of state power, but its powers are, in effect, the functions of a body of state power. The Bank of Russia has no ultimate controlling natural person or legal entity.

Place of completion	Moscow, Russia
Date of completion	20/12/2017