

Release time IMMEDIATE
Date 2 April 2019

LSE, MOEX: POLY / ADR: AUCOY

Polymetal International plc

Shareholder's Director Nomination

Polymetal International plc announces that it has received:

- a notice from Public Joint Stock Company Bank Otkritie Financial Corporation ("Otkritie"), a shareholder holding 6.93% of the issued share capital of the Company as at the date of this statement, indicating that it intends to propose Mr Artem Kirillov for appointment as a director of Polymetal at the Company's upcoming Annual General Meeting (the "AGM" and that notice, the "Nomination Notice"); and
- a notice from Mr Kirillov indicating his willingness to be appointed (the "Consent to Act"),

in each case in accordance with Article 120(b) of the Company's Articles of Association (the "Nomination").

Having considered the Nomination and in order to give effect to it, the Board (acting via the Chair) intends to propose an ordinary resolution for consideration at the AGM which, if passed, would appoint Mr Kirillov as a director of the Company. That resolution is intended to be proposed as "any other business" ("AOB") at the AGM, which will be held on Tuesday 23 April 2019 at 10.30 am (BST) at the Institute of Directors, 116 Pall Mall, St. James's, London SW1Y 4AE, UK.

Otkritie previously nominated Mr Kirillov at the General Meeting of Polymetal held on 13 February 2019 at which 90.12% shareholders voted against the relevant resolution. The Board believes that there is no demonstrable change to the nature of Mr Kirillov's nomination and re-instates its recommendation not to support Mr Kirillov's election.

Due to the nature of Mr Kirillov's nomination by Otkritie, he (if appointed) will not be considered an independent non-executive director of the Company.

Polymetal maintains a strong corporate governance culture in line with UK corporate governance best practice, with the majority of independent non-executive Directors representing the interest of all shareholders. The Board believes that the performance of each Director standing for election and re-election at the upcoming AGM continues to be effective and demonstrates continuing commitment to the role. The Board continues to believe that it benefits substantially from their individual and collective experience and expertise, and that this has enabled Polymetal to continue to deliver on each of its key objectives. Accordingly, the Board does not consider that the performance of the existing Directors necessitates any changes to the composition of the current Board.

In connection with the Nomination, the following additional documents have been made available to shareholders:

- a Proxy Form permitting shareholders to vote on AOB at the AGM;
- a copy of the Nomination Notice; and
- a copy of the Consent to Act.

Copies of the above documents have been submitted to the National Storage Mechanism and will be available at <http://www.morningstar.co.uk/uk/NSM> shortly and are also available on the Company's website at <https://www.polymetalinternational.com/en/investors-and-media/shareholder-centre/general-meetings/>.

About Polymetal

Polymetal International plc (LSE, MOEX: POLY, ADR: AUCOY) (together with its subsidiaries – "Polymetal", the "Company", or the "Group") is a top-20 global gold producer and top-5 global silver producer with assets in Russia and Kazakhstan. The Company combines strong growth with a robust dividend yield.

Enquiries

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