

Human Rights Policy

Introduction

The Human Rights Policy, (hereinafter referred to as the “Policy”) of Polymetal International plc (“Polymetal”) and its subsidiaries (together “the Group”, and each individually a “Group Company”) expresses the Group’s commitment to human rights set out in the UN Universal Declaration of Human Rights. Respect for the dignity, fundamental freedoms and human rights of all our stakeholders is the underlying foundation of the business values outlined in Polymetal’s Code of Conduct. Human rights principles are integrated into our internal regulatory documents covering our employment standards, business ethics, stakeholder engagement principles, social and environmental responsibilities.

With this Policy, we aim to set the minimum requirements for identifying, anticipating and tracking potential human rights violations related to our activities and reporting on how we deal with them.

In our approach to human rights, we recognise the principles set forth in the following international documents:

- Universal Declaration on Human Rights;
- International Covenant on Civil and Political Rights;
- International Covenant on Economic, Social and Cultural Rights;
- The United Nations Guiding Principles on Business and Human Rights;
- The International Labour Organisation’s (ILO) Declaration on Fundamental Principles and Rights at Work;
- The Voluntary Principles on Security and Human Rights;
- ILO Forced Labour Convention (No. 29);
- ILO Abolition of Forced Labour Convention (No. 105);
- ILO Minimum Age Convention (No. 138);
- The United Nations Declaration on the Rights of Indigenous Peoples;
- UN Global Compact;
- International Council on Mining & Metals (ICMM) 10 Principles.

Terms and Definitions

Child labour – work performed by a person of or below the age of compulsory school attendance and, in any case, less than 15 years (according to the ILO Minimum Age Convention, No. 138).

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.

Forced labour – all work or services exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily (according to ILO Forced Labour Convention, No. 29).

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 the application of human rights principles, consistent with this Policy.

Scope of the Policy

This Policy applies to:

- Polymetal International plc;
- All other Group Companies; 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. .

Commitments and provisions

We are guided by the following principles:

- Human rights awareness

We boost the awareness of internal and external stakeholders about key human rights principles by communicating the latest version of our Policy and conducting focused training on human rights related issues;

- Accountability of all employees

We hold all our employees accountable for upholding the values in the Policy and expect them to recognise and observe these values in their interactions with fellow employees and business partners.

- Responsibility of supply chain

We conduct human rights due diligence to ensure that our business relationships do not result in adverse impacts and that all contractors and suppliers act in accordance with our rigorous standards. We encourage our suppliers to take personal responsibility for ensuring that their businesses comply with the principles of our Suppliers Code of Conduct.

- Mindfulness about external human rights landscape

We continually monitor and evaluate the evolving human rights situation in the jurisdictions where we operate and update our guiding principles accordingly.

- Stakeholder engagement

We engage with all stakeholders to assess and address potential impacts through the following channels: telephone, post, email, feedback boxes, opinion polls and questionnaires, annual results meetings, public hearings and site visits, in person meetings with company representatives, press conferences, working groups and others.

- Openness to feedback

We establish and maintain comprehensive complaints mechanisms, which allow stakeholders to report any concern or query anonymously, without fear of prejudice or reprisals from the aggrieved person(s).

- Responsiveness to violations

Wherever a human rights violation is detected, we act to quickly resolve all human rights impacts and continuously look for ways to improve the efficiency of our procedures that ensure the respect for human rights.

Our approach

Towards all stakeholders

We do not tolerate any form of discrimination against any individual on the basis of 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 unrelated to an individual's job performance. We encourage diversity within our workforce and support diversity in local communities where we operate.

We make every effort to engage the most vulnerable stakeholders who may struggle to voice their opinions by developing special channels through which they can communicate with us and express their concerns.

We commit to ensuring that private security forces hired by the Group Companies respect international human rights and avoid violations.

Towards employees

We do not tolerate the use of child labor. We are strictly opposed to any form of forced or compulsory labor.

We believe in fair employment practices and a workplace in which all individuals are treated with dignity and respect, and we strive to ensure a safe and healthy working environment that meets all the applicable requirements. We aim to pay all employees and contractors fairly. We seek to provide all employees with equal and fair opportunities for advancement, and recognise freedom of expression, association and collective bargaining.

We align our working hours with ILO standards and provide fairly compensated overtime, paid holidays and time off.

Towards communities

We recognise our exploration and extraction activities can have a major impact on health and wellbeing of both employees and local communities. We commit to approaching the local communities' rights with the upmost care and respect, applying best practices when introducing preventive measures and maintaining inclusive dialogue with all parties.

We respect the right of local communities to a safe, clean, healthy and sustainable environment, including the right to sufficient, safe, acceptable, physically accessible and affordable water.

We aim to remediate any adverse impact on local communities that may be caused by our activities. We seek to avoid involuntary resettlements. In situations where this is unavoidable, we commit to complying with all applicable laws, regulations and other obligations or requirements regarding resettlement, compensation and/or livelihood restoration activities.

We maintain respect for local interests, cultures, customs and the values of communities where we operate, paying particular attention to regions where we exist side-by-side with indigenous communities and recognising their rights.

Human Rights Impact Assessment

We aim to minimise potential adverse human rights impacts from all our business operations. Human rights impacts are fully integrated into our risk assessment procedures. We recognise the importance of regularly identifying, analysing and assessing the potential risks of violations and developing rapid responses to resolve them before they can materialise.

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 and standards regulating ethical and responsible business conduct. 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 ethical and responsible business 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.

Breaches of the main principles 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 an employee liable to prosecution by law enforcement or regulatory bodies. These authorities 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 Group policies and procedures pertaining to human rights and ethical conduct.

The Group provides induction and ongoing training on the policies and procedures regulating ethical and responsible business 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 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 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.