

Human rights policy

28 May 2018

With this policy Polymetal International plc Group of companies (together with its subsidiaries — 'Polymetal' or the 'Group') expresses its commitment to Human Rights, in line with the UN Universal Declaration of Human Rights. Respect for dignity, fundamental freedoms and human rights of all our stakeholders constitutes an underlying basis for our business values outlined in Polymetal's Code of Conduct. Human rights principles are embedded in a number of internal regulatory documentation covering our employment condition standards, business ethics, stakeholder engagement principles, social and environmental responsibility. The Policy shall therefore be considered inseparable from guiding principles stipulated by our Health and Safety, Anti-Bribery and Corruption Policies, stakeholder engagement procedures.

Our approach

Respect for Human Rights

Our commitment to human rights includes the recognition of the principles as set forth in the following international standards and 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 Declaration on Fundamental Principles and Rights at Work;
- The United Nations Declaration on the Rights of Indigenous Peoples;
- UN Global Compact.

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 or any other characteristic unrelated to the individual's job performance. We encourage diversity of our workforce; strive to ensure safe and healthy working environment that meets all relevant requirements; support the elimination of all forms of child, forced and compulsory labor; recognize the freedom of association and freedom of expression and respect human dignity; aim to remediate any adverse impact on local communities that might be caused by our activities.

We recognize that the specificity of our operations holds potential risks for health and wellbeing of our labor force, as well as for livelihoods in a course of our exploration and extraction activities. We commit to approach such matters as health of those working in potentially hazardous conditions and wellbeing of local and indigenous livelihoods affected by conflict of interests and apply best practices when introducing preventive measures. Inclusive dialogue with local communities is pivotal to avoid adverse impacts of particular measures, e.g. resettlement, that might be undertaken in pursuit of corporate goals.

We adhere to Principle 3 and Principle 5 of the International Council of Mining and Metals (ICMM) that stand for the pursuit of continual improvement of health and safety performance and unconditional respect for interests, cultures, customs and values of employees and local and communities. We also recognize the ICMM indigenous peoples and mining position statement referring to the respect of rights of indigenous communities and their meaningful participation in decision-making.

We aim to engage the most vulnerable stakeholders that struggle with voicing their opinions by developing mechanisms to address their concerns when making business decisions.

Human Rights Impact Assessment

We aim to minimize potential adverse human right impacts linked in any form to our business operations. Human rights impacts are integrated in our risk assessment procedures. We recognize the importance of recurrently identifying, analyzing and assessing potential risks of violations of human rights and developing timely responses prior to the occurrence of an adverse impact.

Delivery and implementation

The Policy is to be embedded in corporate practices across Polymetal, with the following actions being prioritized as consistent with the UN Guiding Principles on Business and Human Rights:

- Build awareness of internal and external stakeholders of key human rights principles via communication of the current Policy and its updates and focused training on human right related issues;
- Apply the Policy rigorously to all of its employees and secure recognition and observance by every individual within the Group in respect of fellow employees and business partners;
- Establish human right due diligence to ensure that no adverse impacts are caused by business relationship and that all contractors and suppliers act in accordance with rigorous standards. Encourage our suppliers to take personal responsibility for ensuring that business complies with the principles of our Suppliers Code of Conduct;
- Continually monitor and evaluate evolving human rights conditions in the jurisdictions in which Polymetal operates and update guiding principles to reflect this;
- Engage in dialogue with all stakeholders in assessing and addressing impacts via the following means: feedback drop-in boxes, mail, e-mail, hotline, internal roundtables and meetings with external stakeholders;
- Provide adequate grievance mechanisms to receive, assess and respond to human rights complaints or queries from any stakeholder without any prejudice to the aggrieved person(s);
- Where a human rights violation is detected, work to provide appropriate remedies and take measures to ensure mechanism's effectiveness and continual improvement.

The responsibility for overseeing the Policy's implementation, reviewing the management reports on potential human rights issues, and advising on measures to avoid infringing of human rights is delegated to the Safety and Sustainability Committee of the Board of Directors (hereinafter – the Committee).

This policy is subject to bi-annual review by the Committee to consider if it remains appropriate for the needs of the Company and recommend any changes it considers desirable to the Board for approval.

Contacts

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

Approved by the Board of Directors of
Polymetal International Plc