

Mine closure policy

With this policy Polymetal International plc (together with its subsidiaries — 'Polymetal' or the 'Company') expresses its commitment to responsible mine closure, in line with applicable legislation and corporate procedures.

Consistent and transparent engagement with all our stakeholders and environmental risks mitigation constitute an underlying basis for processes of closure of depleted deposits and ceased mining operations.

We adhere to Principle 7 and Principle 9 of the International Council of Mining and Metals (ICMM) that stand for the pursuit of conservation of biodiversity and integrated approaches to land-use planning and contribution to the social, economic and institutional development of host countries and communities. We aim to engage the most vulnerable stakeholders that struggle with voicing their opinions by developing mechanisms to address their concerns when making closure decisions.

The Policy shall be considered inseparable from guiding principles stipulated by our Environmental, Health and Safety, Human Rights Policies, stakeholder engagement procedures.

Our approach

Minimising negative impacts

Polymetal strives to minimise any negative impact from its facilities on the environment and stakeholders, ensuring safety of closed mines and decommissioned structures.

We encourage our employees and partners to integrate mine closure planning into business processes, ensuring full compliance with legal requirements and using advanced technologies.

Delivery and implementation

The Policy is to be embedded in corporate practices across the entire Company, with the following actions being prioritized:

- Plan and implement closure activities properly during the mine life as progressive closure and as part of final closure;
- Ensure sufficient financing for mine closure and environmental rehabilitation, ensuring accurate costs estimates, understanding financial liabilities and complying with reporting and financial assurance obligations;
- Mitigate any on-site and off-site environmental and social risks caused by mine closure;
- Plan and prepare for social transition to help reduce the negative impacts of social change for the workforce and communities connected to the mine site;

- Ensure safety of facilities that are closed or transferred to third party for post-closure land use.

The responsibility for overseeing the Policy's implementation, reviewing closure execution plans while providing adequate closure governance structures in place to ensure closure planning is integrated into the life of mine planning is delegated to the Safety and Sustainability Committee of the Board of Directors (hereinafter – the Committee).

This policy is subject to 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