

Release time IMMEDIATE
Date 12 October 2022

LSE, MOEX, AIX: POLY
ADR: AUCOY

Polymetal International plc

Results of GM

Polymetal announces that at the General Meeting (“GM”) of the Company held today at 10.00 am (BST), all resolutions proposed by the Directors in the Notice of the GM dated 22 September 2022 were passed.

Voting results

Resolution*	Vote type	Voted	Voted %	% of Issued Share Capital
01,SANCTION OF SHARES	For	140,055,764	97.98	29.57
	Against	2,880,301	2.02	0.61
	Votes Withheld**	596,940	-	-
02,BUYBACK APPROVAL	For	140,055,355	97.99	29.57
	Against	2,879,380	2.01	0.61
	Votes Withheld**	598,270	-	-
03,TREASURY SHARES	For	139,999,982	97.95	29.56
	Against	2,935,848	2.05	0.62
	Votes Withheld**	597,175	-	-

* Resolutions numbered 2 and 3 are ordinary resolutions and resolution numbered 1 is special resolution.

** A “vote withheld” is not a ‘vote’ under Jersey law and is not counted in the calculation of the votes ‘For’ and ‘Against’ the resolution.

Background

On 3 June 2022, the EU imposed sanctions on the National Settlement Depository (“NSD”). This blocked the operations on a specific and limited number of shares which are held between Euroclear SA and the NSD, via the UK central securities depository CREST platform. CREST is operated by Euroclear UK and International Ltd and is the relevant system for paperless settlement of share transfers and the holding of shares in uncertificated form.

On 22 September 2022, Polymetal announced its intention to conduct an offer to exchange certain eligible shares in consideration for certificated shares, subject to shareholder approval at this GM. Further details of the exchange offer can be found in the combined shareholder circular and notice of General Meeting (the “Circular”) published on 22 September 2022.

Timetable

The timetable for the Exchange Offer remains unchanged since the Company’s announcement on 6 October 2022. Eligible Shareholders are reminded of the outstanding Exchange Offer timetable:

2022

<i>Latest time and date for receipt of Tender Forms and accompanying documentation</i>	<i>by 4 p.m. on 3 November</i>
<i>Exchange Offer closes</i>	<i>4 p.m. on 3 November</i>
<i>Record Date for the Exchange Offer</i>	<i>5 p.m. on 3 November</i>
<i>Conditional notification to participating shareholders of successful tenders</i>	<i>4 November</i>
<i>Notification to participating shareholders of any other information required</i>	<i>10 November</i>
<i>Response to additional information requests of the Company</i>	<i>by 4 p.m. on 17 November</i>
<i>Unconditional notification to participating shareholders of successful tenders</i>	<i>10 November to 9 December</i>
<i>Latest time for completion of individual exchanges</i>	<i>up to 16 December</i>
<i>Announcement of results of each exchange</i>	<i>up to 19 December</i>

(1) CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation of the CREST system and timings and to the relevant website at www.euroclear.com.

The above times and/or dates may be subject to further change by the Company and in the event of any such change, the revised times and/or dates will be notified to Shareholders by an announcement through a Regulatory Information Service.

References to times in this announcement are to British Summer Time up to and including 29 October 2022 and, from then on, Greenwich Mean Time.

Enquiries

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FORWARD-LOOKING STATEMENTS

This release may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements speak only as at the date of this release. These forward-looking statements can be identified by the use of forward-looking terminology, including the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "should" or similar expressions or, in each case their negative or other variations or by discussion of strategies, plans, objectives, goals, future events or intentions. These forward-looking statements all include matters that are not historical facts. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the company's control that could cause the actual results, performance or achievements of the company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the company's present and future business strategies and the environment in which the company will operate in the future. Forward-looking statements are not guarantees of future performance. There are many factors that could cause the company's actual results, performance or achievements to differ materially from those expressed in such forward-looking statements. The company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.