

Company no. 106196

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COMPANY LIMITED BY SHARES

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ORDINARY AND SPECIAL RESOLUTIONS

of

POLYMETAL INTERNATIONAL PLC

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Passed on 14 August 2014

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At the General Meeting of Polymetal International plc held at the offices of White & Case LLP, 5 Old Broad Street, London EC2N 1DW on 14 August 2014, the following resolutions were duly passed as ordinary and special resolutions.

#### ORDINARY RESOLUTION

1. That, the proposed acquisition the entire issued share capital and certain loans ("Acquisition") of Altynalmas Gold Ltd, substantially on the terms and subject to the conditions summarised in Part I of the circular to shareholders of the Company dated 14 July 2014 ("Circular") outlining the Acquisition (a copy of which is produced to the meeting and signed for identification purposes by the chairman of the meeting), be approved and the Directors (or any duly constituted committee thereof) ("Board") be authorised (1) to take all such steps as the Board considers to be necessary or desirable in connection with, and to implement, the Acquisition; and (2) to agree such modifications, variations, revisions, waivers, extensions or amendments to any of the terms and conditions of the Acquisition, and/or to any documents relating thereto, as they may in their absolute discretion think fit.

#### SPECIAL RESOLUTION

2. That, the Company be and is hereby generally and unconditionally authorised pursuant to Article 57 of the Companies (Jersey) Law 1991 to purchase Ordinary Shares in the capital of the Company in connection with any exercise of the Put Option (as defined in the Circular), provided that:

(a) the maximum number of Ordinary Shares that may be purchased is equal to the number of Consideration Shares (as defined in the Circular);

(b) the minimum price that may be paid for an Ordinary Share shall be not less than the nominal value of such share;

(c) the maximum price to be paid for each Ordinary Share shall be equal to the Initial Share Price (as defined in the Circular);

(d) this authority shall expire at the end of the 13 month period following Completion, unless such authority is previously renewed, varied or revoked by the Company in a general meeting; and

(e) the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which will or may be executed wholly or partly after such expiry.

By order of the Board

Tania Tchedaeva  
Company Secretary

Registered No. 106196, Jersey  
Registered office: Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG, Channel Islands

14 August 2014