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Press Release

13 September 2022

PJSC Polyus

Update on coupon payments in respect of 2024 Eurobonds

PJSC Polyus (LSE, MOEX — PLZL) (“Polyus”, or the “Company”) notes the announcement made earlier by Polyus Finance plc (the “Issuer”), an indirect wholly-owned finance subsidiary of the Company incorporated under the laws of England and Wales, about an update on coupon payments in respect of its outstanding U.S.\$500,000,000 4.70% Guaranteed Notes due 2024 issued by the Issuer and guaranteed by PJSC Polyus and JSC Polyus Krasnoyarsk (the “Notes”).

On 29 July 2022, the Issuer fulfilled its obligation and transferred the funds denominated in U.S. Dollars to The Bank of New York Mellon, London Branch acting as a paying agent in respect of the Notes (the “Paying Agent”). The Issuer expected the Paying Agent to make coupon payments to the holders of the Notes, the rights to which are recorded in foreign depositories (the “Offshore Noteholders”), in accordance with the Paying Agency Agreement. Despite instructions and active attempts of the Issuer to reach out to the Paying Agent, the Issuer has not received confirmation that the Paying Agent has transferred the coupon payments to the Offshore Noteholders as of the date of this announcement.

The Issuer informed i2 Capital Trust Corporation Ltd acting as a trustee under the Notes (the “Trustee”) that the Paying Agent has not completed the coupon payments to the Offshore Noteholders. Under the terms of the Notes the Issuer was instructed to transfer the funds to the Trustee account for the subsequent transfer of such funds to the clearing systems for onward payment to the Offshore Noteholders. The Issuer acted in the best interest of its bondholders and effectively duplicated the coupon payments to the Offshore Noteholders, completing the transfer of funds to the Trustee on time and fulfilling its obligations under the terms of the Notes. The Trustee is seeking written confirmation from the relevant clearing systems that such funds can be transferred to them from the Trustee.

The Issuer now expects that the funds would be transferred to the clearing systems for onward payment to the holders of the Notes either by the Paying Agent or by the Trustee.

As a reminder, JSC Polyus Krasnoyarsk (the “Guarantor”) transferred the funds denominated in Russian rubles to National Settlement Depository (“NSD”) as coupon payments for the subsequent transfer of such funds to the holders of the Notes, the rights to which are recorded in Russian depositories, on 19 July 2022, in line with the requirements of the Russian regulations presently in force and terms of Notes, now in effect.

The Issuer confirms its commitment in respect to all outstanding Eurobonds and will continue its efforts to facilitate the coupon payment to its bondholders. The

Issuer will provide further updates in case the Issuer receives the confirmation from the Paying Agent.

Polyus

Polyus is the world's fourth-largest gold mining company by production volumes and the largest gold miner in terms of attributable gold ore reserves. The Company has the lowest production costs among major global gold producers. Its principal operations are located in Siberia and the Russian Far East: Krasnoyarsk, Irkutsk and Magadan regions and the Republic of Sakha (Yakutia).

Investor and Media contact

Victor Drozdov, Director Communications & Investor Relations (CIR)
Department

+7 (495) 641 33 77

drozdovvi@polyus.com

Forward-looking statements

This announcement may contain "forward-looking statements" concerning Polyus and/or Polyus group. Generally, the words "will", "may", "should", "could", "would", "can", "continue", "opportunity", "believes", "expects", "intends", "anticipates", "estimates" or similar expressions identify forward-looking statements. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Forward-looking statements include statements relating to future capital expenditures and business and management strategies and the expansion and growth of Polyus' and/or Polyus group's operations. Many of these risks and uncertainties relate to factors that are beyond Polyus' and/or Polyus group's ability to control or estimate precisely and therefore undue reliance should not be placed on such statements which speak only as at the date of this announcement. Polyus and/or any Polyus group company assumes no obligation in respect of, and does not intend to update, these forward-looking statements, except as required pursuant to applicable law.