



# Petropavlovsk PLC

## Share Dealing Policy

Version 1.0

Commencement date: 22 December 2021

Owner: Company Secretarial

Oversight: Board of Directors

Scope: The Board of Directors of Petropavlovsk PLC and all employees of Petropavlovsk PLC and its group companies

Approved:

Petropavlovsk PLC Executive Committee: 15 October 2021

Petropavlovsk PLC Board: 22 December 2021

Reviewed: [            ]

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## SHARE DEALING POLICY

This policy applies to all directors and employees (**you**) of Petropavlovsk PLC (the **Company** or **Petropavlovsk**) and its subsidiaries. It has been designed to ensure that you do not misuse, or place yourself under suspicion of abusing, information about the Group which you have and which is not public.

1. You must not **deal** in any **securities** of the Group if you are in possession of **inside information** about the Group. You must also not recommend or encourage someone else to deal in the Group's securities at that time – even if you will not profit from such dealing.
2. You must not disclose any confidential information about the Group (including any inside information) except where you are required to do so as part of your employment or duties. This means that you should not share the Group's confidential information with family, friends or business acquaintances.
3. You may, from time to time, be given access to inside information about another group of companies (for example, one of the Group's customers or suppliers). You must not deal in the securities of that group of companies at those times.
4. The Group also operates a share dealing code which applies to the Company's directors and to employees who have access to restricted information about the Group (for example, employees who are involved in the preparation of the Group's financial reports and those working on other sensitive matters). You will be told if you are required to comply with the share dealing code. Directors and employees who are required to comply with the share dealing code must also comply with this policy.
5. Failure to comply with this policy may result in internal disciplinary action. It may also mean that you have committed a civil and/or criminal offence.

If you have any questions about this policy, or if you are not sure whether you can deal in securities at any particular time, please contact the Company Secretary at [cosec@petropavlovskplc.com](mailto:cosec@petropavlovskplc.com).

If they are not defined above, the terms highlighted in bold are defined in the glossary below, where there are also some examples of the type of matters or events which could be inside information for the Group.

## Glossary

For the purposes of this policy:

**deal** and **dealing** covers any type of transaction in a company's securities, including but not limited to purchases, sales, the exercise of options and using securities as collateral for a loan. There is more on this in the Company's share dealing code and the manual of procedures which support it, both of which are available from the Company Secretary at [cosec@petropavlovskplc.com](mailto:cosec@petropavlovskplc.com)

the **Group** means the Company and its subsidiaries

**inside information** is information about a company or its securities which is not publicly available, which is likely to have a non-trivial effect on the price of such securities and which an investor would be likely to use as part of the basis of his or her investment decision. For Petropavlovsk, inside information is likely to fall into one of the following categories (with a non-exhaustive list of the types of events or circumstances in each category which could give rise to inside information below each):

- **Trading information:** information about the actual performance of the business and information about changes in expectation as to future performance, e.g.
  - Financial results being materially out of line with market expectations (whether above or below)
  - Flooding or other weather event which has a significant effect on production at a major plant or mine
- **Projects:** including transactions such as acquisitions and disposals, financings and strategic developments, e.g.
  - A tender offer for the Company's debt securities
  - Major acquisitions or disposals
- **Events:** information about a one-off event (including changes in circumstances affecting the Company) which have occurred, e.g.
  - A significant leak or contamination
  - Plant shutdowns
  - A major mine incident
  - Enforcement action by a lender or major creditor
  - Government action to suspend operations or revoke licences or approvals

**securities** are any publicly traded or quoted shares or debt instruments, and any linked derivatives or financial instruments. This would include shares, depositary receipts, options and bonds. For Petropavlovsk PLC, this includes its shares, listed on the London Stock Exchange, and any bonds, notes or other debt securities which may be listed on a regulated exchange from time to time.