

Nova Resources B.V.
Strawinskylaan 1151
Tower C Level 11
1077 XX Amsterdam
The Netherlands

and

Kinton Trade Ltd
Craigmuir Chambers
Road Town
Tortola VG1110
British Virgin Islands

BY EMAIL

STRICTLY PRIVATE AND CONFIDENTIAL

8 October 2020

Dear Sirs

We refer to the proposed or possible offer by Nova Resources B.V. ("**Bidco**"), an entity indirectly owned by a consortium formed by Mr. Oleg Novachuk and Mr. Vladimir Kim (together, the "**Consortium**"), to acquire all of the issued and to be issued share capital of KAZ Minerals PLC (the "**Provider**"), other than shares already directly and indirectly owned by members of the Consortium, such offer and/or its implementation being referred to in this letter as the "**Transaction**" (whether made by Bidco, any member of the Consortium or any of their Associates).

In consideration of the Provider agreeing to make available to Bidco (the "**Recipient**") and its advisers certain Confidential Information (as more particularly defined in paragraph 1.1 of this letter), the Recipient undertakes to the Provider in the terms set out below.

On the terms of this letter, which has been executed by Kinton Trade Ltd. (the "**Guarantor**") and delivered as a deed on the date written at the start of this letter, the Guarantor has agreed to guarantee the performance by the Recipient of its obligations set out in this letter.

1 Definitions

1.1 The following definitions apply for the purposes of this letter:

"**Aristus**" means Aristus Holdings Limited, a wholly-owned subsidiary of Ferris;

"**Associate**", in relation to any person, means:

- (i) any holding company or parent undertaking or subsidiary or subsidiary undertaking of such person or of any such holding company or parent undertaking (as such terms are defined in the Companies Act 2006); and
- (ii) any person who would otherwise be acting in concert with such person as defined in the Code,

in each case, from time to time;

"**Authorised Recipients**" has the meaning in paragraph 2.1;

"**Code**" means the City Code on Takeovers and Mergers as from time to time amended and

interpreted by the Panel;

“Confidential Information” means information of whatever nature relating directly or indirectly to the Provider or any member of its Group which is made available (on or after the date of this letter) to the Recipient, the Recipient’s Associates or their advisers by the Provider or any other member of the Provider’s Group or the Provider’s advisers for the purpose of considering, negotiating, financing, advising in relation to, implementing or furthering the Transaction in whatever form or medium including, written, visual, electronic or oral and includes any part of any information, analyses, compilations, notes, studies, memoranda or other documents to the extent derived from, containing or reflecting such information but excludes information which:

- (i) is publicly available at the time of its disclosure under this letter; or
- (ii) becomes publicly available following disclosure under this letter (other than as a result of disclosure by the Recipient or any of the Authorised Recipients contrary to the terms of this letter); or
- (iii) was lawfully in the Recipient’s possession or that of an Authorised Recipient prior to disclosure under this letter and was and is free of any restriction as to its use or disclosure (in each case as can be demonstrated by the Recipient’s or such Authorised Recipient’s written records or other reasonable evidence); or
- (iv) following disclosure under this letter, becomes available to the Recipient or an Authorised Recipient (as can be demonstrated by the Recipient’s or such Authorised Recipient’s written records or other reasonable evidence) from a source other than the Provider, any other member of the Provider’s Group or the Provider’s advisers, which source is not to the Recipient’s or such Authorised Recipient’s knowledge bound by any obligation of confidentiality to the Provider in relation to such information;

“Ferris” means Ferris Services Limited;

“Group”, in relation to any person, means any corporations which are holding companies, parent undertakings, subsidiaries, or subsidiary undertakings (as such terms are defined in the Companies Act 2006) of it or of any such holding company from time to time;

“Indicative Offer Price” means a price of 640 pence per £0.20 share in cash;

“Panel” means the Panel on Takeovers and Mergers;

“Part VI Rules” means any of the Listing Rules, Disclosure Guidance & Transparency Rules or Prospectus Regulation Rules made by the Financial Conduct Authority in exercise of its functions as competent authority pursuant to Part VI of the Financial Services and Markets Act 2000;

“Party” means each of Kinton Trade Ltd., Nova Resources B.V. and KAZ Minerals PLC (and the term **“Parties”** shall be construed accordingly); and

“personal data” means such Confidential Information as relates to identified or identifiable living individuals.

- 1.2** The words “including”, “include”, “in particular” and words of similar effect shall not be deemed to limit the general effect of the words that precede them.

1.3 The words “to the extent that” shall mean “to the extent that” and not solely “if” and similar expressions shall be construed in the same way.

1.4 References to:

- (i) a person include any company, corporation, firm, joint venture, partnership or unincorporated association (whether or not having separate legal personality); and
- (ii) a company include any company, corporation or body corporate, wherever incorporated.

1.5 The singular shall include the plural and vice versa.

2 Confidential Information

Subject to paragraph 3 (*Existence of the Transaction*), paragraph 4 (*Finance Providers*), and paragraph 11 (*Permitted Disclosure*), the Recipient shall, and shall procure that each Authorised Recipient shall:

2.1 keep the Confidential Information secret and confidential and not disclose any of it to any person other than individuals:

2.1.1 who are:

- (i) members of the Consortium; or
- (ii) directors, partners, officers, consultants, agents or employees of the Recipient and its Group or of the Recipient’s Associates; or
- (iii) directors, partners, officers, consultants, agents or employees of any of the Consortium’s advisers; the Recipient’s or its Group’s advisers; or the Recipient’s Associates’ advisers,

in each case, who, in the Recipient’s reasonable opinion, need to know the same for the purposes of considering, evaluating, negotiating, advising on, furthering or implementing the Transaction;

2.1.2 whose names may subsequently be approved in writing by the Provider; or

2.1.3 to whom disclosure is permitted by paragraph 4 (*Finance Providers*),
(together, the “**Authorised Recipients**”);

2.2 only use the Confidential Information for the sole purpose of considering, evaluating, negotiating, advising on, furthering or implementing the Transaction and shall not use it for any other purpose (provided that the Consortium shall continue to be permitted to use the Confidential Information in connection with their existing roles with the Provider);

2.3 keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorised access by any third party, and shall otherwise comply with applicable data protection legislation, including by taking such security measures against unauthorised or unlawful processing or actual loss or destruction of, or damage to, personal data as may be required under that legislation;

2.4 inform the Provider as soon as reasonably practicable if the Recipient becomes aware that Confidential Information has been disclosed to an unauthorised third party; and

- 2.5** notify the Provider in the event that it receives a request by an individual to exercise any of their rights under any applicable data protection legislation in relation to the personal data, including a request to obtain a copy of their personal data, and comply with the Provider's reasonable instructions with respect to such request.

3 Existence of the Transaction

- 3.1** Subject to paragraph 4.1 (*Finance Providers*), paragraph 11 (*Permitted Disclosure*) and to paragraph 13.2, the Recipient shall, and shall procure that its Authorised Recipients shall, keep secret and confidential the existence, status, progress and contents of any negotiations or discussions relating to the Transaction, any terms proposed in relation to the Transaction and the existence and contents of this letter (the "**Proposed Transaction Details**") and shall not, without the prior written consent of the Provider, directly or indirectly:

3.1.1 make any disclosure or announcement concerning, or otherwise publicise, the Transaction, the Proposed Transaction Details or any other arrangement with the Provider connected in any way with the Transaction; or

3.1.2 disclose the Transaction or otherwise discuss the Transaction or the Proposed Transaction Details or contact or enter into any communication relating to the Transaction with any shareholder, customer, director, partner, officer or employee of the Provider or its Group (otherwise than where permitted pursuant to paragraph 5 (*Nominated Representatives*) or paragraph **Error! Reference source not found.** (*Existence of the Transaction*)).

- 3.2** Notwithstanding paragraph 3.1.2, the Recipient may approach Ferris or its Associates and disclose to it or its Associates the Proposed Transaction Details to the extent required to seek and obtain irrevocable undertakings:

3.2.1 to accept (or procure acceptance) or vote (or procure a vote) in favour of the Transaction in respect of the shares in the Provider held by Ferris and/or any of its Associates; and

3.2.2 to exercise (or procure the exercise of) Aristus's acceleration right set out in Clause 8.9.3(ii) of the Share Purchase Agreement between the Provider, KAZ Minerals Investments Limited and Aristus dated 1 August 2018,

provided that:

(i) such approach and/or disclosure will not cause the Recipient to become subject to an announcement obligation pursuant to Rule 2.2(e) of the Code;

(ii) such approach and/or disclosure is made in confidence on terms materially equivalent to those set out in paragraph 3.1 of this letter and otherwise in accordance with Note 6 to Rule 20.1 of the Code; and

(iii) the subsequent publication of Proposed Transaction Details required by Note 6(c) to Rule 20.1 of the Code does not occur prior to the occurrence of one of the events set out in paragraph 13.2 of this letter.

4 Finance Providers

- 4.1** Without prejudice to paragraph 2 (*Confidential Information*) and subject to paragraph 11

(*Permitted Disclosure*), the Recipient may only disclose Confidential Information and the Proposed Transaction Details to the directors, partners or employees of VTB Bank (PJSC) (“**VTB**”) and their advisers who need to know the same for the purposes of considering, evaluating or advising on the financing of the Transaction provided that, prior to any such disclosure, VTB is informed of and agrees to observe the obligations regarding Confidential Information and the Proposed Transaction Details in this letter (or provisions materially equivalent to them).

5 Nominated Representatives

- 5.1** The Recipient shall (and shall procure that the Authorised Recipients and any other members of the Consortium shall), in relation to the Transaction, the Proposed Transaction Details and the Confidential Information, make contact and deal only with the persons whose names are set out in Schedule 1 and not with any other representatives of the Provider or its advisers, other than such persons who are subsequently notified to the Recipient by the Provider.
- 5.2** Notwithstanding paragraph 5.1, the Authorised Recipients listed in paragraph 2.1.1(iii) may communicate with the Provider’s advisers in connection with the Transaction, the Proposed Transaction Details and the Confidential Information.

6 Authorised Recipients

- 6.1** The Recipient shall procure that each Authorised Recipient to whom Confidential Information or Proposed Transaction Details are made available observes the obligations contained in this letter regarding Confidential Information and Proposed Transaction Details applicable to Authorised Recipients as if they were a party to it.
- 6.2** The Recipient shall be liable to the Provider for any breach of this letter by such persons whose actions it is required to direct and/or procure (and any action by such person that would constitute a breach of this letter by such person, if that person was party to the letter as an Authorised Recipient and had an obligation to the Provider in this letter to take the actions that the Recipient is required by the letter to direct that it take), save for any such Authorised Recipients who have agreed in writing directly with the Provider to be bound by the provisions of this letter.

7 Return and Destruction of Confidential Information

The Recipient shall at its reasonable expense, as soon as reasonably practicable following termination of discussions concerning the Transaction and in any event within ten days of receipt of a written demand from the Provider, procure that any Authorised Recipient to whom Confidential Information has been disclosed pursuant to paragraph 4 (*Finance Providers*):

- 7.1** so far as it is reasonably practicable to do so, return or destroy (at the relevant Authorised Recipient’s option) all originals and hard copies of documents containing Confidential Information provided by the Provider which are in the relevant Authorised Recipient’s possession or under their custody and control;
- 7.2** so far as it is practicable to do so, permanently erase, or procures the permanent erasing of, all electronic copies of any Confidential Information in the relevant Authorised Recipient’s

possession or under their custody and control, and

provided that, without prejudice to any duties of confidentiality in relation to such Confidential Information contained in this letter:

7.2.1 the relevant Authorised Recipient may retain any Confidential Information as may be required by law or regulation or requirement of any regulatory or governmental authority or stock exchange, including the rules of a professional body or any bona fide document retention and compliance policy; and

7.2.2 nothing shall require the erasure or destruction of automatic back-up electronic archives.

8 Ownership of Confidential Information

The Confidential Information shall remain the property of the Provider and its disclosure shall not confer on the Recipient or any other person any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this letter.

9 No Offer

Neither the Confidential Information nor anything else in this letter shall constitute an offer by or on behalf of the Provider and the Provider shall be under no obligation to accept any offer or proposal which may be made by the Recipient or on the Recipient's behalf.

10 No Representation

None of the Confidential Information has been subject to verification, and neither the Provider nor any member of its Group nor any of its representatives or advisers accepts responsibility for or makes any representation, express or implied, or gives any warranty with respect to the accuracy or completeness of the Confidential Information or any oral communication in connection with the Confidential Information and the Recipient undertakes to the Provider (for itself and as trustee for all other companies in its Group and its representatives and advisers) to waive any liability which such persons may incur by reason of the Recipient's use of, or reliance upon, any of the Confidential Information.

11 Permitted Disclosure

The provisions of paragraph 2 (*Confidential Information*), paragraph 3 (*Existence of the Transaction*) and paragraph 4 (*Finance Providers*) shall not restrict any disclosure of Confidential Information and the Proposed Transaction Details as required by law or by any court of competent jurisdiction, the Code or any enquiry or investigation by any governmental, official or regulatory body (including, without limitation, any relevant securities exchange and the Panel) which is lawfully entitled to require any such disclosure provided that, to the extent reasonably practicable and permitted by applicable law and regulation, prior to such disclosure, the Recipient shall promptly consult the Provider in advance of such disclosure with a view to providing the opportunity for the Provider to avoid or limit such disclosure or otherwise to agree the timing, form and content of such disclosure.

12 Non-solicitation of Employees

12.1 The Recipient shall not, and shall procure that their Associates who:

- 12.1.1** have received any Confidential Information;
- 12.1.2** are aware of the Transaction or any Proposed Transaction Details; or
- 12.1.3** are otherwise acting under the direction of the Recipient,

shall not, for a period of one year from the date of this letter, solicit, endeavour to entice away, employ or offer to employ any person who is at any time during the negotiation of the Transaction employed by, or is an officer of, the Provider or any member of its Group, whether or not such person would commit any breach of their contract of service in leaving its employment.

12.2 Neither:

- 12.2.1** the placing of an advertisement of, and the subsequent recruitment to, a post available to a member of the public generally; nor
- 12.2.2** any person contacting the Recipient or any of its Associates of their own initiative for the purpose of seeking employment without (save to the extent permitted by this paragraph 12) any encouragement or solicitation by the Recipient, its Associates and/or any agency which are acting under the instructions of the Recipient and/or its Associates to do so; nor
- 12.2.3** the recruitment of a person through an employment agency,

shall constitute a breach of this paragraph 12 provided that, in the case of the recruitment of a person through an agency, neither the Recipient nor any of its Associates encourages or advises such agency to approach any such person.

13 Restrictions on Share Acquisitions

13.1 Subject to paragraphs 13.2 and 13.4, and without prejudice to any obligations it may have at law, under other provisions of this letter, under the Code or otherwise, the Recipient agrees that it shall not, and shall procure that its Associates with knowledge of the Transaction or the Proposed Transaction Details at the time shall not, for a period of one year from the date of this letter, without the prior consent in writing of the Provider, be involved in any Prohibited Activity.

For the purposes of this paragraph 13.1, each of the following is a “**Prohibited Activity**”:

- (a) acquiring or seeking to acquire any interest in the shares (as defined in the Code) of the Provider, including rights to acquire, rights to subscribe for, options in respect of, and derivatives referenced to, such securities; or
- (b) entering into any agreement or arrangement (conditionally or otherwise and whether legally binding or not) with any person in relation to the acquisition of such an interest; or
- (c) making a general offer, including a mandatory offer, for all or any part of the share capital of the Provider; or
- (d) subject to paragraph 11 (*Permitted Disclosure*), announcing, or taking any action

which, under the Code or otherwise, would require the announcement of, any proposals for any takeover, merger, consolidation or share exchange or similar transaction involving the securities of the Provider or any member of its Group; or

- (e) taking any step which might give rise to any obligation under the Code or its equivalent in any jurisdiction to make any offer for all or any part of the share capital of the Provider; or
- (f) assisting or advising any person in relation to, any of the foregoing.

13.2 The restrictions in paragraph 13 (*Restrictions on Share Acquisitions*) and paragraph 3 (*Existence of the Transaction*) (without prejudice to other obligations or restrictions) shall cease to apply if:

13.2.1 the Recipient or any of its Associates publishes an announcement of a recommended offer under Rule 2.7 of the Code to acquire the entire issued and to be issued share capital of the Provider, other than shares already directly and indirectly owned by members of the Consortium (including by way of scheme of arrangement); or

13.2.2 Bidco or any of its Associates publishes an announcement of an offer (recommended or otherwise) under Rule 2.7 of the Code to acquire to acquire the entire issued and to be issued share capital of the Provider, other than shares already directly and indirectly owned by members of the Consortium, at an offer price in cash which is not less than the Indicative Offer Price; or

13.2.3 if any person other than the Recipient or its Associates:

- (i) makes, or announces under Rule 2.7 of the Code, an offer to acquire the Provider (including by way of scheme of arrangement); or
- (ii) announces in relation to the Provider, or the Provider announces, a whitewash proposal pursuant to the Code which would otherwise require a mandatory offer under Rule 9 of the Code (other than a whitewash to facilitate purchases by the Provider of its own shares or the making of share awards to Mr. Oleg Novachuk); or
- (iii) makes, or with the agreement of the Provider announces an intention to make, an acquisition of all or substantially all of the undertakings, assets or business of the Provider.

13.3 In the event that the Recipient or any of its Associates acquires any interests in securities of the Provider in breach of paragraph 13 (*Restrictions on Share Acquisitions*), then, following a request by the Provider (without prejudice to any other right of the Provider under this letter) the Recipient shall, if and to the extent permitted by applicable law, the Code or any ruling or requirement of the Panel, dispose of or procure the disposal of such interest within thirty days of it being or becoming lawful to do so.

13.4 Nothing in paragraph 13 (*Restrictions on Share Acquisitions*) (without prejudice to other obligations or restrictions) shall prevent the acquisition of any interest in securities in the Provider:

13.4.1 by any exempt principal trader in the same group as the Recipient's financial adviser(s) on the Transaction, provided any such dealings comply with Rule 38 of

the Code;

- 13.4.2 by any of the financial advisers to the Recipient in the normal course of their investment or advisory business, provided that such action did not arise, directly or indirectly such action is not taken on the instructions of, or otherwise in conjunction with the Recipient;
- 13.4.3 by any person acquiring such interests as part of ordinary course index tracking activities or normal activity as a fund manager, market-maker, broker or provider of trustee or nominee services, provided that such action is not taken on the instructions of, or otherwise in conjunction with the Recipient; or
- 13.4.4 with the prior written consent of the Provider.

14 Guarantee

- 14.1 The Guarantor hereby unconditionally and irrevocably guarantees to the Provider the due and punctual performance and observance by the Recipient of all its obligations and undertakings under or pursuant to this letter (the "**Guaranteed Obligations**" and each a "**Guaranteed Obligation**") and agrees that, if any Guaranteed Obligation is or becomes unenforceable, void or voidable it will, as an independent and primary obligation, indemnify the Provider promptly on demand against any loss, liability or cost incurred by the Provider through or arising from any act or omission which would be a breach by the Recipient of the Guaranteed Obligations if the relevant Guaranteed Obligation were not unenforceable, void or voidable.
- 14.2 If and whenever the Recipient defaults for any reason whatsoever in the performance of any of the Guaranteed Obligations the Guarantor shall forthwith upon demand unconditionally perform (or procure performance of) and satisfy (or procure the satisfaction of) the Guaranteed Obligations in regard to which such default has been made in the manner prescribed by this letter and so that the same benefits shall be conferred on the Provider as it would have received if the Guaranteed Obligations had been duly performed and satisfied by the Recipient.
- 14.3 This guarantee is to be a continuing guarantee and accordingly is to remain in force so long as the Recipient is under any Guaranteed Obligation. This guarantee is in addition to and without prejudice to and not in substitution for any rights or security which the Provider may now or hereafter have or hold for the performance and observance of the Guaranteed Obligations.
- 14.4 As a separate and independent stipulation the Guarantor agrees that any of the Guaranteed Obligations which may not be enforceable against or recoverable from the Recipient by reason of any legal limitation, disability or incapacity on or of the Recipient or the dissolution, amalgamation, reconstruction or reorganisation of the Recipient or any other fact or circumstance shall nevertheless be enforceable against the Guarantor as though the same had been incurred by the Guarantor and the Guarantor were the sole or principal obligor in respect thereof and shall be performed by the Guarantor on demand.
- 14.5 The liability of the Guarantor under this Clause 14 shall not be affected or released by:
 - 14.5.1 any variation of the terms of the Guaranteed Obligations;
 - 14.5.2 any forbearance, neglect or delay in seeking performance of the Guaranteed

Obligations or any granting of time for, or waiver in relation to, such performance;

- 14.5.3** the illegality, invalidity or unenforceability of, or any defect in, any provision of this letter or the Recipient's obligations under it;
- 14.5.4** any insolvency or similar proceedings; or
- 14.5.5** any other fact or event which in the absence of this provision would or might constitute or afford a legal or equitable discharge or release or a defence to a guarantor.

14.6 So long as the Recipient remains under any Guaranteed Obligation and, unless the Provider otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Clause 14.

15 Insider Dealing and Market Abuse

The Recipient acknowledges that the Confidential Information and the Proposed Transaction Details are given in confidence and that some or all of the Confidential Information and the Proposed Transaction Details may be inside information for the purposes of the Market Abuse Regulation (EU) No 596/2014 ("**MAR**") and the Criminal Justice Act 1993 (the "**CJA**") and that:

- 15.1** once they have received such information they must not act or use the information in any way that contravenes Article 8 MAR (insider dealing), Article 10 MAR (unlawful disclosure of inside information) and/or Article 12 MAR (market manipulation) for such time as the information remains inside information; and
- 15.2** subject to and in accordance with applicable law, they must not deal in securities that are price-affected securities (as defined in the CJA) in relation to the inside information, encourage another person to deal in price-affected securities or disclose the information (except as permitted by the CJA) for such time as the information remains inside information.

16 Privilege

The Recipient agrees that to the extent any Confidential Information attracts any form of privilege or refers to other documents which attract any form of privilege, then such privilege shall not be waived, prejudiced or otherwise affected in any way (directly or indirectly) by being made available to the Recipient. The Recipient acknowledges that the Provider expressly relies on such representation and agreement in permitting the Recipient to have access to such Confidential Information.

17 Principal

The Recipient confirms that it is acting as a principal on its own account and not as an agent or broker for any other person and that it shall be responsible for any costs incurred by it or on its behalf in connection with the Transaction and/or the consideration and evaluation of the Confidential Information.

18 Duration

- 18.1** The obligations set out in this letter (other than paragraphs 12 (*Non-solicitation of Employees*) and 13 (*Restrictions on Share Acquisitions*), and any other paragraphs which refer to paragraphs 12 and 13, which shall be subject to the time periods as specified in the respective paragraphs) shall cease to have effect upon completion of the Transaction.
- 18.2** Subject to paragraph 18.1, in the event of the termination of discussions or negotiations relating to the Transaction, the obligations set out in this letter (other than paragraphs 12 (*Non-solicitation of Employees*) and 13 (*Restrictions on Share Acquisitions*), and any other paragraphs which refer to paragraphs 12 and 13, which shall be subject to the time periods as specified in the respective paragraphs) shall continue in full force and effect notwithstanding the return or destruction of Confidential Information and any copies of it until the expiry of the period ending two years from the date of this letter.

19 Waiver

No failure or delay by either Party in exercising any of its rights under this letter shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of such rights.

20 Remedies

Without prejudice to any other rights or remedies which either Party may have, each Party acknowledges and agrees that damages would not be an adequate remedy for any breach by either Party of the provisions of this letter and each Party shall be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by the other Party or any other relevant person and no proof of special damages shall be necessary for the enforcement by either Party of the rights under this letter.

21 Variation

No variation of this letter shall be effective unless in writing and signed by or on behalf of each of the Parties.

22 Severability

If any provision of this letter shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable. To the extent it is not possible to delete or modify the provision, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this letter and the legality, validity and enforceability of the remainder of this letter shall, subject to any deletion or modification made under this paragraph, not be affected.

23 Notices

- 23.1** Any notice, claim or demand in connection with this letter shall be given:

exclusive jurisdiction to settle any dispute which may arise out of or in connection with this letter and that accordingly any proceedings arising out of or in connection with this letter shall be brought in such courts. Each of the Parties irrevocably submits to the jurisdiction of such courts and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.

27 Miscellaneous

The Parties agree that where there is a conflict between the terms of any access contained in any data room or website which may be made available relating to the Transaction and this letter, the terms of access in any such data room or website shall be superseded by the understandings and agreements contained herein with respect to any such conflict, except to the extent that any such data room or website includes terms designed to ensure compliance with Practice Statement No.25 of the Panel, such terms are not included in this letter and such data room or website is made available to the relevant Party's debt financiers.

28 Appointment of Process Agent

The Recipient and the Guarantor each irrevocably appoint Whitecliff Management Corporation Limited (the "**Agent**"), now of 7th Floor, Cardinal Place, 100 Victoria Street, London, SW1E 5JL, as their agent to accept service of process in England and Wales in any legal action or proceedings arising out of or in connection with this letter, provided that:

- 28.1** service upon the Agent shall be deemed valid service upon the Recipient and/or the Guarantor whether or not the process is forwarded to or received by the Recipient and/or the Guarantor, as the case may be;
- 28.2** the Recipient and the Guarantor shall inform the Provider, in writing, of any change in the address of the Agent within 28 days of such change;
- 28.3** if the Agent ceases to be able to act as a process agent or to have an address in England or Wales, the Recipient and the Guarantor irrevocably agree to appoint a new process agent in England or Wales and to deliver to the Provider within 14 days a copy of a written acceptance (including by email) of appointment by the new process agent; and
- 28.4** nothing in this letter shall affect the right to serve process in any other manner permitted by law.

Please indicate your acceptance of these terms by signing the enclosed duplicate of this letter and returning it to us.

This letter is intended to take effect as an agreement under hand between the Provider and the Recipient, and executed by the Guarantor and delivered as a deed on the date written at the start of this letter in favour of the Provider.

Yours faithfully

[Redacted signature area]

Name: [Redacted]

Title: [Redacted]

For and on behalf of KAZ Minerals PLC



We hereby agree to the terms of your letter dated 8 October 2020 of which a copy is set out above.

Executed under hand by

[Redacted signature area]

Name: [Redacted]

Title: [Redacted]

For and on behalf of Nova Resources B.V.

Dated:08/10/20.....

Executed as a deed by)
Kinton Trade Ltd.)

.....
.....

Signature of director

Name of director

in the presence of:

.....
.....
.....
.....
.....

Signature of witness

Name of witness

Address of witness

Occupation of witness

We hereby agree to the terms of your letter dated 8 October 2020 of which a copy is set out above.

Executed under hand by

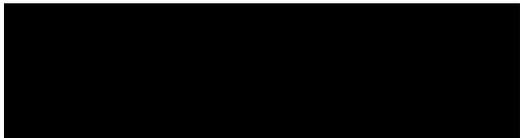
.....

Name: _____ Title: _____

For and on behalf of Nova Resources B.V.

Dated:

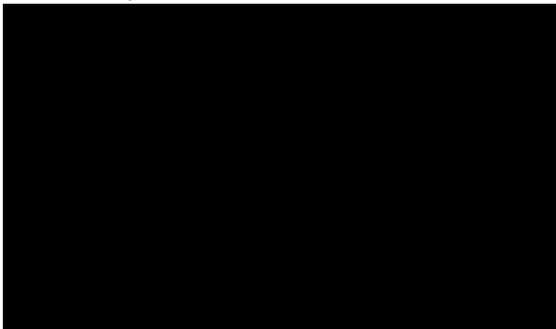
Executed as a deed by)
Kinton Trade Ltd.)



Signature of director

Name of director

in the presence of:



Signature of witness

Name of witness

Address of witness

Occupation of witness

KAZ Minerals PLC
6th Floor, Cardinal Place, 100 Victoria Street,
London SW 1E 5JL, United Kingdom
T: +44 (0)20 7901 7800 F: +44 (0)20 7901 7859
info@kazminerals.com www.kazminerals.com



Schedule 1

Persons with whom the Recipient may make contact (paragraph 5.1)

