

**STRICTLY PRIVATE & CONFIDENTIAL**

To: The Independent Committee  
KAZ Minerals plc  
6th Floor Cardinal Place  
100 Victoria Street  
London  
SW1E 5JL

8 February 2021

Dear Sirs,

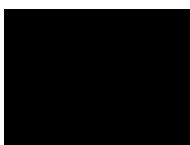
**Recommended cash offer by Nova Resources B.V. for KAZ Minerals plc**

We refer to the letters to be sent to participants in the KAZ Minerals plc Share Plans and the Kazakhmys UK Share Incentive Plan 2010 in connection with the increased recommended cash offer by Nova Resources for the entire issued and to be issued ordinary share capital of KAZ Minerals plc, and which contain references to our name.

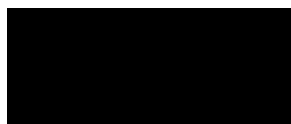
“**KAZ Minerals plc Share Plans**” means the KAZ Minerals plc 2017 Long Term Incentive Plan, the KAZ Minerals Long Term Incentive Plan 2007, the KAZ Minerals PLC 2017 Deferred Share Bonus Plan, the Kazakhmys Deferred Share Bonus Plan 2007, and the Kazakhmys International Share Incentive Plan 2010.

We hereby confirm that we have given and not withdrawn our consent to the issue of these letters to the participants in the KAZ Minerals plc Share Plans and the Kazakhmys UK Share Incentive Plan 2010 with the inclusion of the references to our name in the form and context in which they appear.

Yours faithfully,



Ian Hart  
Managing Director



Jason Hutchings  
Managing Director

For and on behalf of UBS AG London Branch