

KAZ MINERALS PROJECTS FINANCE LIMITED (the "Company")

Company Number 07392172

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE SOLE MEMBER OF THE COMPANY

Circulation Date: 1 July 2019 ("Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("**Act**"), the Directors of the Company propose that the following resolution is passed as a special resolution (the "**Resolution**").

SPECIAL RESOLUTION

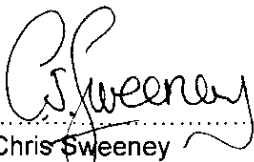
- 1 That, the Directors having on 1 July 2019 made a solvency statement in accordance with section 643 of the Act, the Company's issued share capital be reduced from US\$1,315,542,333 to US\$1,064,543,053 by reducing the nominal value of each issued ordinary share of US\$0.65099928 in the Company to US\$0.40 and the amount by which the share capital is so reduced be credited to the Company's distributable reserves for future distribution to the shareholder(s).
-

AGREEMENT

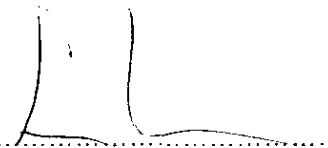
Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, being persons entitled to vote on the Resolution on the Circulation Date, hereby irrevocably agrees to the Resolution.

Signature:

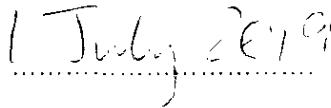

Chris Sweeney

For and on behalf of
KAZ Minerals Bozshakol B.V.


Susanna Freeman

For and on behalf of
KAZ Minerals Bozshakol B.V.

Date:


1 July 2019

NOTES:

- 1 If you agree with the Resolutions please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or by post.
- 2 If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 4 Unless, by midnight on 28 July 2019, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before this time.

MONDAY



L88SQ0A3

LD1

01/07/2019

#150

COMPANIES HOUSE