

REPORT ON PAYMENTS TO GOVERNMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

KAZ Minerals Limited (“KAZ Minerals” or “the Group”) today provides information in accordance with The Reports on Payments to Governments Regulations 2014 (the “Regulations”) in respect of payments made by the Group for the year ended 31 December 2020.

Payments to Governments

The table below represents the Group’s consolidated report on payments made to governments under the Regulations. The table includes all payments made in excess of £86,000 (\$117,000) for activities related to the exploration, prospection, discovery, development and extraction of minerals by project, government type and country, rounded to the nearest thousand US Dollars. Where the payment relates to activities that are reportable under the Regulations, as well as to activities which are not reportable, the payment has been included in its entirety if it is not possible to disaggregate it.

For the year ended 31 December 2020, payments to governments under the Regulations amounted to \$268.9 million.

US\$'000	Corporate income taxes ⁽¹⁾	Mineral Extraction Tax and royalties ⁽²⁾	Withholding tax	Signature bonus	Licence fee ⁽³⁾	Infrastructure and social payments	Total
KAZAKHSTAN							
Artemyevsky - licence	-	7,046	-	-	-	-	7,046
Irtyshtsky - licence	-	5,180	-	-	-	-	5,180
Orlovsky - licence	-	5,077	-	-	-	-	5,077
Legal entity	13,075	-	-	-	-	3,152	16,227
Total East Region	13,075	17,303	-	-	-	3,152	33,530
Aktogay licence and legal entity	18,840	23,996	4,071	-	975	5,620	53,502
Bozshakol licence and legal entity	75,643	65,048	4,748	-	124	10,183	155,746
Koksay licence and legal entity	-	-	-	-	-	-	-
Other legal entities	1,451	-	-	-	-	-	1,451
	109,009	106,347	8,819	-	1,099	18,955	244,229
RECIPIENT							
State Revenue Committee	109,009	106,347	8,819	-	136	3,143	227,454
Local government ⁽⁴⁾	-	-	-	-	963	15,812	16,775
	109,009	106,347	8,819	-	1,099	18,955	244,229
KYRGYZSTAN							
Bozymchak licence and legal entity	-	14,763	2,059	-	-	222	17,044
RECIPIENT							
State Tax Administration (central government)	-	12,196	2,059	-	-	-	14,255
Local government	-	2,567	-	-	-	222	2,789
	-	14,763	2,059	-	-	222	17,044
RUSSIA							
Baimskaya licence and legal entity	157	-	-	-	-	7,506	7,663
RECIPIENT							
Federal Tax Service	-	-	-	-	-	-	-
Local government	157	-	-	-	-	7,506	7,663
	157	-	-	-	-	7,506	7,663
UNITED KINGDOM							
Legal entity paid to HMRC	-	-	-	-	-	-	-
Total Payments to Governments	109,166	121,110	10,878	-	1,099	26,683	268,936

- (1) Includes payments made by KAZ Minerals and its subsidiaries and does not include joint operations which the Group does not control.
- (2) Mineral Extraction Tax is payable on the value of the mineral resources extracted based on average price of the minerals on the London Metal Exchange or at the London Bullion Market Association. Royalties are paid by Bozymchak on sold metal. Mineral Extraction Tax includes taxes paid on water extraction.
- (3) Payments made as required under subsoil use licence.
- (4) Local government in Kazakhstan includes bodies, associations, trusts, state-owned enterprises and other public interest groups.