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THIS ANNOUNCEMENT CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS ANNOUNCEMENT ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF HOLDERS OR BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS ANNOUNCEMENT, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY.

ANNOUNCEMENT OF THE RESULTS OF THE CONSENT SOLICITATION

19 June 2023

PJSC "KOKS" (THE "COMPANY")

U.S.\$350,000,000 5.90 per cent. loan participation notes due 2025 (the "Notes") issued by, but with limited recourse to, IMH Capital D.A.C. (the "Issuer") for the purpose of extending a loan to the Company (the "Loan"), such loan unconditionally and irrevocably guaranteed by JSC Kombinat KMARuda, LLC "Uchastok "Koksovyi" and JSC Tulachermet (Regulation S ISIN: XS2232013263, Common Code: 223201326 Rule 144A ISIN: US44970CAA53, CUSIP: 44970C AA5, Rule 144A Common Code: 223126570)

Reference is made to the notice to noteholders dated 24 May 2023 (the "**Notice to Noteholders**") published by the Company. Terms defined in the Notice to Noteholders shall have the same meaning herein.

The Company hereby announces the results of soliciting consents of the holders of the Notes (the "**Noteholders**") to the proposals (the "**Proposals**") included in the Notice to Noteholders and the written resolution related thereto (the "**Written Resolution**").

The Company hereby gives notice that it received confirmation from the tabulation agent that holders of more than 75% in principal amount of the Notes outstanding at the time have consented to the Proposals set out in Clause 2 of the Notice to Noteholders (*Proposals sought by way of the Written Resolution*) and the Written Resolution have become effective and binding on all Noteholders, and the solicitation of consents is therefore completed.

Pursuant to the adopted Written Resolution,

- (i) The Leaving Guarantor has been released from its obligations under the Guarantee securing obligations of the Company under the Loan;
- (ii) The Noteholders approved the Transaction (sale of 100% participatory interests in the Leaving Guarantor on terms and conditions described in Clause 1 (*Background*) of the Notice to Noteholders);
- (iii) The Noteholders waived certain rights as described in more detail in Clause 2(c) (*Proposals sought by way of the Written Resolution*)

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by the Company, the Issuer, the Trustee, the Principal Paying Agent and the Registrar and the Transfer Agent to inform themselves about, and to observe, any such restrictions.

This announcement must be read in conjunction with the Written Resolution. This announcement and the Written Resolution contain important information which should be read carefully. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the adoption of the Written Resolution, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser.

None of the Company, the Issuer, the Trustee, the Principal Paying Agent or the Registrar and the Transfer Agent or any director, officer, employee, agent or affiliate of any such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Proposals and/or the Written Resolution.