



## **CORPORATE GOVERNANCE – DIVERSITY POLICY INFORMATION**

### **Diversity Policy**

The members of the Corporation's Board have diverse backgrounds and expertise and were selected with the belief that the Corporation and its stakeholders would benefit from such a broad range of talent and experience. The Board considers merit as the key requirement for board appointments. The members of the Board are currently comprised of 33% (2/6) women and the senior management team is comprised of 33% (1/3) women. The Corporation has not adopted a written diversity policy and has sought to attract and maintain diversity at the Board level informally through the recruitment efforts of Management in discussion with directors prior to proposing nominees to the HR&GC and to the Board as a whole for consideration.

### **Consideration of the Representation of Women on the Board and in Executive Officer Appointments**

In identifying suitable Board nominees or in selecting and assessing candidates for executive positions, candidates will be considered on merit against objective criteria regarding business experience, skill sets, competencies, technical expertise, sector specific knowledge and with due regard for the benefit of diversity including the level of representation of women in these capacities. As the need for new directors or executive officers arises, the HR&GC assesses candidates on the basis of industry experience and business acumen with specific knowledge of mineral exploration and development or other areas (such as finance, South American market experience) as desired at that particular time by the Corporation, the Board and its committees. Board candidates are also evaluated against the area of expertise of existing members so new appointments may contribute to expanding the Board's breadth of experience.

### **Company's Targets for Women on the Board and in Executive Officer Positions**

As of the date hereof, 33% (2/6) of the Corporation's directors and one 33% (1/3) of the executives are female. The Chief Executive Officer of the Corporation and of its major subsidiary is female. Diversity including gender, age, nationality, cultural and educational background, business knowledge and other experience, are among the factors that the HR&GC considers in identifying and selecting candidates for the Board and executive positions. For example, with the majority of the Corporation's operations located in South America, three executive officers of the Corporation and of its major subsidiaries have operated in the region for a number of years. Taken together, these diverse skills and backgrounds help to create a business environment that contains a range of diverse perspectives and is an environment in which all employees and directors are treated with fairness and respect and have equal access to opportunities for advancement based on skills and aptitude. As a result, the Corporation has not adopted targets based on any specific area of diversity and does not yet set targets for women on the Board or in executive officer positions.