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People Policy

Objective

The success of our business depends on the well-being, fairness, and development of our employees, contractors, and stakeholders. This policy sets out Aya Gold & Silver Inc.'s ("**Aya**" or the "**Company**") commitments to fostering an inclusive, safe, and respectful workplace while upholding labor rights and ethical business practices.

Scope

This policy applies to all employees, officers, directors, entities controlled or managed by Aya, non-employee workers, contractors, subcontractors, suppliers, service providers, vendors, and other business partners who perform work for, or on behalf of, Aya (collectively, the "**Stakeholders**"). It is applicable across all sites and all phases of the mine life cycle, including exploration, design, construction, operation, and closure.

1. Diversity, Equity, and Inclusion Statement

Aya is committed to fostering a workplace that embraces diversity, equity and inclusion. Aya commits to nurture an atmosphere of inclusivity where all employees are treated with dignity and respect. We believe diversity enhances innovation and strengthens performance. We are dedicated to creating an inclusive culture where employees can contribute to their full potential, free from barriers. Our diversity, equity and inclusion strategy includes equal opportunities in recruitment, development, and leadership.

What is Diversity?

Diversity can mean different thing for different people. For Aya, it encompasses factors such as race, nationality, ethnicity, cultural background, marital status, women, gender, gender expression, gender identity, sexual orientation, religion, people with disability, age, political views, language, members of visible minorities, indigenous people, or any other legally protected characteristics. In this policy, the terms "diversity", "diverse", "diverse background" or "diverse personal characteristics" are used to refer to the attributes listed above.

2. People Diversity

Diversity, equity and inclusion are strategic priorities for Aya. We believe that diversity, equity and inclusion strengthen performance, increase employees' engagement, and allows access to a broader pool of talent. Aya is committed to uphold an inclusive culture that harnesses the talent, abilities, and variety present within Aya through inclusive initiatives, policies, and procedures.

- ✓ We particularly strive to hire more women.

Diversity Initiatives

In order to strengthen its commitment to diversity, equity and inclusion, Aya will:

- Monitor diversity in its workforce and its board of directors (the "**Board**"), at least on an annual basis.
- Monitor compliance and progress of its workforce and Board diversity efforts, at least on an annual basis.
- Audit its global performance on diversity by analyzing data and identifying potential gaps in representation.

- Develop:
  - initiatives to recruit from diverse talent.
  - Initiatives to support a diverse workforce.
  - diversity mentorship programs.
  - diversity improvement strategies.
- Invest in community projects that mirror our dedication to diversity, equity and inclusion.
- Review best practices with respect to diversity and inclusion.
- Encourage employees' affinity groups, diversity councils, or networking groups.
- Support mentorship programs.
- Provide training and guidance to workforce and Board members regarding diversity, including diversity policies.
- Assess talent pipeline for succession planning equitably, in light of talent diversification.
- Work to address any gaps or disparities through targeted recruitment and appointment efforts.

CSO Oversight

The Company Chief Sustainability Officer has a direct oversight on diversity performance and initiatives.

3. Board Diversity

Aya is committed to its Board diversity, ensuring the nomination process actively considers individuals from diverse backgrounds. Board diversity promotes the inclusion of different perspectives and ideas, and ensures that the Company can benefit from all available talent. The promotion of a diverse Board makes prudent business sense, helps maintain a competitive advantage and makes for better corporate governance.

✓ The Company promotes best practices for fostering an inclusive Board culture.

Targets

At least 33% of board members must be women, and at least one director must be from a racially or ethnically diverse background.

Diverse and Inclusive Board Composition

The Company seeks to maintain a Board comprised of talented and dedicated directors whose skills and backgrounds reflect the diverse nature of the environment in which Aya operates. Accordingly, the composition of the Board should reflect a diverse mix of skills, experience, knowledge, backgrounds and personal qualities, including an appropriate number of women directors.

Nomination

When identifying suitable candidates for appointment to the Company, the Board, and the Nomination and Compensation Committee (the "Nomination Committee") will actively seek out and consider candidates from a diverse and wide range of backgrounds, experiences, and perspectives as potential Board nominees. The Nomination Committee will ensure that candidates are evaluated based on their qualifications and potential contributions, with an emphasis on Diversity as key criteria.

✓ Recruitment partners and the Nomination Committee must ensure diverse candidates are considered.

Induction of New Board Members

The Company will provide a customized and flexible induction process for new Board members, recognizing that new Board members may require additional support to address individual diversity.

4. Non-Discrimination and Equal Opportunity

Aya ensures all employment and Board decisions and nominations are based on merit, experience, and work-related criteria, free from discrimination based on diverse personal characteristics. Exceptions may be made to comply with legally-mandated goals or local objectives for the employment of local residents.

Aya is committed to:

- ✓ Maintaining a zero-tolerance policy for all forms of discrimination.
- ✓ providing reasonable accommodations for an employee's disability or any other protected category, in accordance with applicable laws.
- ✓ applying equal opportunity principles to recruitment, promotion, compensation, nomination, and all aspects of employment.
- ✓ promoting based on employees' qualifications and in roles that contribute to Aya's and the employees' future success.

5. Violence, Harassment and Respectful Work Environment

Aya is committed to maintaining a workplace that is free from violence, harassment and any other form of disrespectful behavior, while fostering a culture of dignity and mutual respect across all. We expect all Stakeholders to treat everyone with respect and dignity and to foster a work environment that upholds these values.

Prohibited Conduct

Any form of violence, harassment, bullying, intimidation, humiliation or abuse is strictly prohibited and will not be tolerated by the Company.

The Company maintains a zero-tolerance policy for:

- ✓ Any form of violence or harassment, including psychological or sexual harassment.
- ✓ Harassment based on diverse personal characteristics.

What is Harassment?

Harassment consists of unwelcomed conducts that create an intimidating, offensive or hostile work environment for the person against whom it is perpetrated. Harassment can take many forms, including verbal, non-verbal, physical, sexual, or digital forms. It includes the following behavior: unwanted touching, assault, comments, threats, inappropriate jokes, photographs, cartoons, electronic messages, and online posts. Non-physical actions, such as verbal aggression or unwelcome remarks, that cause psychological harm, may be considered harassment.

Actions taken by supervisors and management to establish performance requirements, enforce conduct standards, or communicate performance expectations are not considered harassment, discrimination, or intimidation, provided they are carried out fairly, transparently, and without discrimination.

6. Health and Safety

Aya prioritizes the health and safety of all Stakeholders, including its employees, contractors and subcontractors. The Company implements rigorous safety programs with the goal of achieving zero workplace accidents. Compliance with health and safety laws and proactive risk management are key components of our operational framework. Employees and non-employee workers will be provided with safe working conditions.

7. Compensation and Living Wage

Aya fosters a workplace that values fair compensation and ethical labor practices. All employees receive, at a minimum, a living wage that allows them to meet basic needs and maintain a reasonable standard of living.

8. Working Hours and Overtime Management

The Company is committed to promoting a healthy work-life balance and ensuring compliance with applicable labor laws. To this end, the Company organizes work schedules to avoid or minimize the need for overtime and excessive working hours, wherever possible. The maximum working hours shall not exceed the limits prescribed by law, unless otherwise authorized through applicable legal exemptions. All overtime hours must be pre-approved by management and compensated in accordance with legal requirements and Company policy. The Company also ensures that all employees are entitled to and properly compensated for annual leave as stipulated under applicable labor laws.

9. Retrenchment (Workforce Reduction)

In cases where workforce reductions are necessary, Aya shall follow a structured, fair, and legally compliant retrenchment process, treating employees with dignity and providing adequate notice.

10. Supply Chain and Third-Party Compliance

Aya requires its contractors, subcontractors, suppliers, service providers, vendors, and other business partners who perform work for, or on behalf of, Aya (collectively, the "**Business Partners**") to uphold labor rights and ethical working conditions. With that in mind, Business Partners must be contractually responsible for actively monitoring and ensuring that labor rights and working conditions are respected throughout their operations and supply chains. Business Partners must also contractually commit to monitoring and complying with Aya's labor policies, national labor laws, and the European Bank for Reconstruction and Development's Performance Requirement 2 (PR2): Labour and Working Conditions.

- ✓ Business Partners must comply at all times with Aya's Suppliers Code of Conduct.

11. Non-Employee Workers

Aya recognizes the contributions of non-employee workers, including contractors, subcontractors, suppliers, vendors, and temporary workers. These individuals will be treated with fairness and in alignment with our commitments to ethical labor practices and this policy.

12. Compliance with Laws

Aya complies with all applicable national laws, including local labour and employment laws, and internationally recognized standards. Aya also complies with the European Bank for Reconstruction and Development's Performance Requirement 2 (PR2): Labour and Working Conditions, pertaining to child labour, work hours, leave and overtime.

13. Grievance Mechanism

Aya provides a formal grievance mechanism for all Stakeholders' concerns regarding workplace conditions, harassment, discrimination, or other issues covered by this policy. Complaints may be filed confidentially, and no Stakeholder will face retaliation.

If you have any questions or if you wish to report a violation or possible violations, please feel free to write an email or call the Chief Legal Officer of Aya. You may also use the confidential whistleblower mechanism detailed in the Company's Whistleblowing Policy. All reports will be treated in confidence except to the extent necessary to conduct investigations.

14. Providing Remedies

Aya provides remedies to individuals affected by any matters covered by this policy, including instances of discrimination, harassment, or other prohibited conduct. Where such incidents are identified, Aya will take prompt and appropriate corrective or disciplinary actions in accordance with applicable laws and internal policies.

Approved by the Environment, Social and Governance Committee of the Board of Aya Gold & Silver Inc.