



## DIVERSITY POLICY

**Last Amended:** July 31, 2018  
**Adopted by the Board:** March 19, 2015 (Gender Diversity Policy)

**On behalf of the Board:**

**Policy Owner:**

“signed”  
Chair

“signed”  
Vice President, Legal, and  
Corporate Secretary

“signed”  
President & Chief Executive Officer

**Policy Administrator:**

Vice President, Legal , and Corporate Secretary

## 1. DEFINITIONS

In this Policy the following terms will have the following meanings:

**“Company” or “DPM”** means Dundee Precious Metals Inc.

**“Board”** means the Company’s board of directors.

**“Director”** means a member of the Company’s Board.

**“Executive Officer”** includes: an individual who is president, a chief executive officer, chief financial officer, chief operating officer, an executive vice president, or a senior vice president.

**“Senior Management”** includes an individual who is (a) a vice-president or (b) a director in charge of a corporate function.

**“Policy”** means this policy regarding diversity on the Board and in Executive Officer or Senior Management positions.

**“Committee”** means the Corporate Governance and Nominating Committee of the DPM Board.

## 2. PURPOSE

This Policy sets forth the Company’s commitment and approach to achieving and maintaining diversity on its Board and in Executive Officer or Senior Management positions.

In this Policy, diversity refers to all the characteristics that make individuals different from each other. It includes, but is not limited to, characteristics such as gender, geographical representation, education, skills and experience, indigeneity, ethnicity, age and disability.

## 3. POLICY STATEMENT

The Company believes that Directors’ nomination and Senior Management appointment decisions should be based on merit and remains committed to selecting the most highly qualified individuals to fulfill these roles. At the same time, the Company recognizes that diversity is an important consideration in determining the composition of the Board and its Executive Officer or Senior Management team and that having a diverse pool of Directors and those in Executive Officer and Senior Management positions is key to achieving effective decision-making, strong business performance, continuous innovation and good governance.

The Company believes that it benefits from the diversity of viewpoints, backgrounds, skills, and experience, and specifically recognizes that gender diversity is a significant component of diversity and acknowledges the important role that women with appropriate and relevant skills and experience, play in contributing to the Company’s management and effectiveness.

## 4. GUIDING PRINCIPLES AND RESPONSIBILITIES

To support the Company’s Board, Executive Officer and Senior Management diversity objectives, the following initiatives are undertaken:

### *Board and Executive Officer Appointments*

The Board, with the assistance of the Committee or any other person who nominates Executive Officers for appointment, will, in the process of identifying and considering candidates for appointment/election to the Board or to Executive Officer positions:

- consider the succession plan for the Board and Executive Officers, which reflects the diversity objectives of this Policy;
- review the Board skills & competencies matrix, developed and maintained to identify the skills and competencies required for the Board and to monitor how those requirements are currently satisfied, along with potential areas for growth and improvement;
- review the current list of potential candidates, developed and maintained to the extent feasible to address the diversity objectives of this Policy;
- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy and specifically the level of representation of women on the Board and in Executive Officer positions, in order to promote gender diversity;
- take into account that qualified candidates may be found in a broad range of organizations, including privately held businesses, profit and not-for profit associations, academic institutions, etc. in addition to the traditional candidate pool of corporate directors, and
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Company's diversity objectives in relation to the Board and Executive Officer positions.

### *Senior Management Appointments*

The CEO, with the assistance of the Senior Vice President Corporate Services, will, when identifying and considering the selection of candidates for appointment/promotion to Senior Management positions:

- consider the succession plan for the Senior Management positions, which reflects the diversity objectives of this Policy;
- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and values;
- consider diversity criteria defined in this Policy and specifically the level of representation of women in Senior Management Position, in order to promote gender diversity;
- take into account that qualified candidates may be found in a broad range of organizations, including privately held businesses, profit and not-for profit associations, academic institutions, etc., in addition to the traditional candidate pool of corporate senior managers;
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Company's diversity objectives in relation to Senior Management positions.

The Company has not, at this time, established fixed targets, however; it aspires towards meaningful progress being achieved in future with respect to the number of women on the Board and in Executive Officer or Senior Management positions.

## **5. REVIEW**

On an annual basis, the Committee will:

- monitor the implementation of this Policy;
- assess the effectiveness of the nomination and appointment processes at achieving the Company's diversity objectives outlined in this Policy;
- review best practices with respect to diversity on Boards, Executive Officer and Senior Management positions; and
- review this Policy, including an assessment of its effectiveness, and recommend any changes thereto to the Board.