

## HSEC Policy Statement

Condor Gold PLC ("CONDOR GOLD" or the "Company") and its subsidiaries are committed to implementing comprehensive health, occupational safety, environmental, human resources and community policies, above all, to ensure that policies are made known to all its managers, staff, contractors and partners, which are proactively implemented, reviewed and updated.

This Policy Statement aims to ensure that Condor Gold PLC and any operating subsidiaries adhere to Health, Occupational Safety, Environment, Human Resources and Community best practices during all stages and phases of our activities. In addition, Condor Gold PLC will ensure that the activities of Contractors and Associates are evaluated against the Company's standards.

At a minimum, Condor Gold PLC will aim to comply with legislation, national standards, the requirements of ISO 14001, ISO 45001, the International Finance Corporation Performance Standards, the Equator Principles, the Universal Declaration of Human Rights and the Sustainable Development Goals.

Condor Gold PLC and its subsidiaries are committed to proactive and sustainable health, safety, environmental management, human resources and community best practices. The company has separate detailed policies for each of the areas.

With respect to the foregoing, the Company shall endeavour to:

- Apply international best practices for exploration and mining,
- Implement the environmental and social requirements established by the country's authorities,
- Implement human resources, health and safety best practices,
- At a minimum, comply with national laws and regulations and align with the standards mentioned above,
- Establish and implement appropriate communication, consultation and disclosure plans and procedures taking into account all stakeholders.

The Company will develop sustainable local policies and procedures that minimize the impact of its activities and ensure a safe and healthy environment for our staff, contractors and associates, local communities and natural resources in the areas in which we operate.

Policy impacts and risks will be continuously reviewed, evaluated, identified, documented and managed. Procedures for identifying safety, environmental, social and human resources risk management shall be carried out for each new or existing activity. New risks and safety, environmental, social and human resources plans and procedures will be developed, implemented and communicated whenever identified, with training for the management of all risks.

Performance and management systems will be monitored and reviewed by management to identify trends, measure progress, assess compliance, communicate issues, and drive continuous improvement.

**Approved by the Board 24 March 2023**



**Mark Child, CEO**

## **Environmental Policy**

Condor Gold PLC and its subsidiaries believe that compliance with all local legislation, international environmental standards and industry best practices can be achieved through sound environmental management practices, in order to contribute to the sustainable use of natural resources. All activities will be carried out under the strictest environmental management controls with all necessary management plans and procedures to ensure that environmental impacts are avoided, minimized and mitigated; and when necessary, compensated, rehabilitated or rectified.

Condor Gold PLC and its subsidiaries will regularly report on our performance to local regulatory institutions and stakeholders. The company recognizes the importance of climate change impacts on its activities, and also the potential effects of those activities on climate change.

To achieve these goals, the company must:

### **1. Compliance & Design**

- Comply with local legislation and regularly review changes to laws and regulations
- To the extent possible, comply with international standards
- Apply the international good practices of the mining industry

### **2. Evaluation and management**

- Assess and identify impacts arising from our activities, including those related to climate change and resource use.
- Avoid, minimize and mitigate impacts
- Develop plans and procedures to ensure compliance
- Ensure that activities are carried out in the manner described
- Carry out environmental monitoring
- Development of reports for institutions and stakeholders.

### **3. Specifics**

- Use of resources, including greenhouse gases and climate change
- Waste, including mining waste: sorting, management, disposal and monitoring
- Classification, management, disposal and supervision of hazardous materials.
- Biodiversity and ecosystem services
- Emergency Preparedness
- Water management
- Mine closure

**Approved by the Board 24 March 2023**



**Mark Child, CEO**

## **Community Relations and Communication Policy**

Condor Gold plc and its subsidiaries maintain active interaction with project stakeholders and consider it to be an essential part of the Company's long-term investments.

The company acknowledges that from the beginning of a project and as it progresses it will be important to:

- communicate and interact proactively with any interested party that may be affected by its activities,
- openly inform communities about our activities and understand and exchange perceptions and opinions related to each stage of the project.

These participatory activities will be documented, and it will be ensured that the dialogue responds adequately to concerns, obtaining feedback through appropriate mechanisms. In this regard, the Company will actively and transparently engage in dialogue with government authorities, other elected parties, civil society and non-governmental organizations, and communities to ensure that they are aware of the company's activities. It will also ensure that different groups within communities, such as youth, the elderly and vulnerable people, are identified and included in dialogues and participatory activities.

Participation shall be guided by a project-specific Stakeholder Engagement Plan. Condor will promote strong relationships and enhance the capacities of the communities where we operate. We will also develop and maintain a grievance mechanism for use by all interested parties.

All activities shall be carried out following the identification and assessment of potential direct and indirect effects on stakeholders, in particular local communities, ensuring that they are avoided, minimised and analysed and, where necessary, compensated or rectified. When positive impacts are identified, they will be maximized in terms of the benefits they can bring to communities and individuals. The company will regularly report on our performance to local regulatory agencies and stakeholders.

Social management plans or action plans will be formulated following best practices and in consultation with environmental and mining authorities, local communities and other stakeholders to address impacts identified during the ESIA process.

Condor Gold PLC and its subsidiaries with the communities, will identify opportunities for the development of a sustainable social and economic activity and identify partnerships for the delivery of such projects, taking into account capital and operational aspects to ensure long-term success and widespread benefits.

The effectiveness of communication processes, consultation and participation will be reviewed periodically in collaboration with stakeholders.

**Approved by the Board 24 March 2023**



**Mark Child, CEO**

## **Health and Safety Policy**

For Condor Gold PLC and its subsidiaries, the safety and health of all employees is our priority and a core value of the company, with the goal of zero occupational injuries and illnesses.

The company will comply with applicable internal and external health and safety standards, including ISO 45001 and OSHAS 18001. All health and safety plans, procedures and practices must be adhered to and will be actively supported by all levels of management, and will apply to employees, contractors and associates.

To achieve these goals, Condor Gold PLC and its subsidiaries are committed to:

- Comply with legal obligations and requirements, agreements, collective bargaining or signed agreements related to occupational health and safety.
- Identify and eliminate hazards, assess and control risks related to safety and health in our activities; As well as promoting safe behaviors, in order to seek the elimination of disabling accidents and / or occupational diseases.
- Establish objectives, occupational safety goals, periodically measuring performance to define strategic actions for continuous improvement.
- Implement a health and safety management system integrated with the other management systems of our organization, aligned with the requirements established in national and international standards.
- Promote safe and healthy work environments for all employees, contractors and associates in order to prevent injuries, occupational diseases and incidents related to our activities.
- Ensure that emergency preparedness and contingency planning have the necessary professional and technical skills and resources. These will be reviewed regularly in order to be able to respond to any incident in a timely and effective manner.
- Ensure the application, compliance and monitoring of the health of our workers before and during their working period, including mental health and well-being.
- Ensure the participation and consultation of workers and their representatives on issues related to health and safety management.
- Ensure that contractors and suppliers comply with all safety standards for their workers.
- Implement training and education programs for our employees to create and foster a strong safety culture in our operations and ensure contractors conduct equivalent training. We recognize that safety is the responsibility of each individual.
- Report on our health and safety performance to government institutions and other stakeholders.

**Approved by the Board 24 March 2023**



**Mark Child, CEO**

## **Human Resources Policy**

CONDOR GOLD PLC and its subsidiaries are committed to the implementation of a Human Resources Policy that allows responsible economic growth, and that guarantees safe working conditions in each of our phases of operation through fair treatment, non-discrimination and equal opportunities for "workers", whether direct, hired by third parties or supply workers.

The main objective of the policy is to promote labor rights, promote decent work opportunities, improve social protection and strengthen dialogue to address work-related issues between the Company and workers.

The Policy shows the elements involved in continuous improvement and is based on respect for the agreements signed by the International Labor Organization, the United Nations Conventions, the Nicaraguan Internal Regulations of application and the Performance Standards of the International Finance Corporation.

### **General**

CONDOR GOLD and its subsidiaries are committed to creating the best working conditions taking into account the following guidelines:

- Respect and comply with national legislation, as well as international standards applicable to the mining industry, in labor matters, recognizing and endorsing all laws, principles, decrees, conventions and instruments, issued by national authorities at least, as well as conventions ratified by the International Labor Organization, the United Nations and the Performance Standards of the International Finance Corporation.
- Respect for and protection of human rights: preventing the use of forced labour and non-recruitment of child labour,
- The workforce represents a valuable asset for the company: good relations between workers and management are an essential ingredient in the sustainability, efficiency and productivity of CONDOR GOLD,
- Communication procedures: CONDOR GOLD has established and implemented communication methods, in order to inform workers of their rights, wages and labor benefits, as well as concerns, suggestions, claims, deviations or non-conformities.

Whenever possible and necessary, the Company and subsidiaries will develop policies and procedures that improve the labor conditions and relationships of their direct and subcontracted workers.

### **General guidelines**

The following guidelines are of general application throughout the project lifecycle for CONDOR GOLD PLC, its subsidiaries and contractors:

1. All activities are carried out under the strictest compliance with the labor and social security laws in force in the country, recognizing that work is a right, a social responsibility, which enjoys the special protection of the Nicaraguan State.
2. It develops guides and procedures that improve labor relations between the Company and workers, recognizing at least all the social benefits in favor of workers contained in current labor legislation.
3. It recognises that women and men have equal access to work and equal treatment.
4. It ensures stability at work and the promotion of equality of opportunity without limitations other than the factors of time, service, ability, efficiency and responsibility, without discrimination as to sex, race, religion, politics, disability or any other nature, so as to ensure well-being compatible with human dignity.
5. It guarantees workers equal pay for work, in accordance with the responsibilities acquired without discrimination on political, religious, sexual or any other grounds.

6. It guarantees equal treatment and working conditions for Nicaraguan and immigrant workers, performing work with the same characteristics.
7. Generate direct and indirect local jobs, according to the needs and development in each of the phases of the project.
8. Plan, develop and execute labor management plans that promote the strengthening of skills, technical and/or professional skills of its employees during all phases of the project.
9. Develops social management plans or action plans that promote the strengthening of skills, technical and/or professional skills of the inhabitants of the communities, in order to prepare local labor for future phases of the project.
10. It develops a process of recruitment and selection of labor that allows the economic development of the communities surrounding the exploration and exploitation areas.
11. Develops recruitment procedures that promote gender equality. Candidates are selected without discrimination on the grounds of age, gender, religion, colour, national origin, social origin, marital status, pregnancy, family responsibilities, sexual preferences, union membership or political convictions.
12. Informs workers of the labor processes applied in the company such as: regulations, disciplinary regulations, promotions, evaluations, benefits, overtime, bonuses and incentives, as well as any other relevant aspect of the labor relations between the Company and the Workers.
13. It shares and includes workers in all Health and Safety, Social and Environmental activities, as it is considered the first recipient of interest between The Company and the Communities.
14. Develops and implements policies and procedures to ensure the quality of accommodation provided to workers, ensuring the provision of basic services and applying the principles of non-discrimination and equal opportunities. Accommodation arrangements must not restrict the freedom of movement of workers or their right of association.
15. It creates labor grievance mechanisms for employees, both own and subcontracted, which allows the strengthening and improvement of working conditions, and the resolution of labor disputes.
16. It respects the right to form unions and workers' organizations, as well as collective bargaining on equal terms that allow fair and equitable results for the Company and workers.
17. It promotes the development of a healthy, cordial and respectful environment among its managers, direct workers and subcontractors.
18. Develops and implements a plan to mitigate adverse impacts in case of job reduction, based on non-discrimination taking into account the opinions of its workers and/or representatives, and local actors, to mitigate the impact during all phases of project development.
19. It prohibits all forms of forced or compulsory labour under threat of any kind, throughout the life cycle of the project.
20. It recognizes that child labour is a form of violation of fundamental human rights, and therefore completely prohibits the recruitment of child labour for its subsidiaries and contractors.
21. The health and safety of your contract and contract workers is of great importance; for this, compliance with Health, Safety, Environment and Community Policies must be guaranteed
22. It ensures that contractors and suppliers comply at least with national laws, as well as the application of regulations, regulations, guides and procedures, which allow improving labor conditions and relations.

**Approved by the Board 24 March 2023**



**Mark Child, CEO**