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2.1

Sustainability Strategy: Towards 2030

Orla's commitment to sustainability is based upon creating a net-positive benefit for our stakeholders.

We recognize the importance of mining sustainably and have proactively worked to establish good ESG practices within our business. We use a sustainability mindset to guide our decisions, including capital allocation.

In 2022, we launched our **Towards 2030 Sustainability Strategy**. This strategy amplifies our commitment to being a responsible, sustainability-driven company, and charts a long-term roadmap for our ESG ambitions.

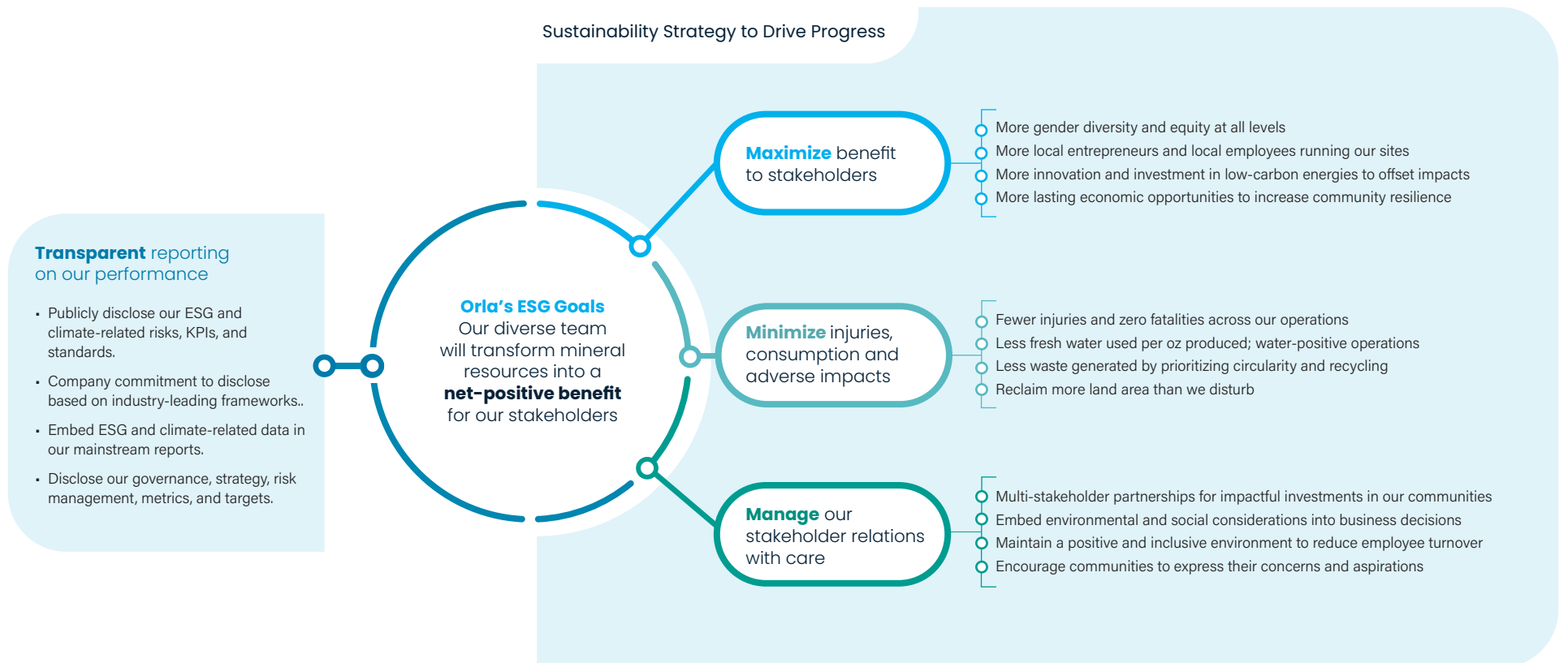
Our ESG Goal and Pillars

The strategy is grounded in our business purpose to **transform mineral resources into a net-positive benefit for our stakeholders**. Embedding sustainability across our business purpose means, simply, that every Orla employee and partner is engaged into the pathway to become net positive. It's about the goal of adding more to society than extracting from it.

Our strategy, developed with input from multiple stakeholders, has three pillars:

1. **Maximize** benefit to stakeholders
2. **Minimize** injuries, consumption and adverse impacts
3. **Manage** our stakeholder relations with care

In each of these pillars, we have set clear metrics, key performance indicators (KPIs), action plans and timelines to drive progress.



How We Plan to Get There

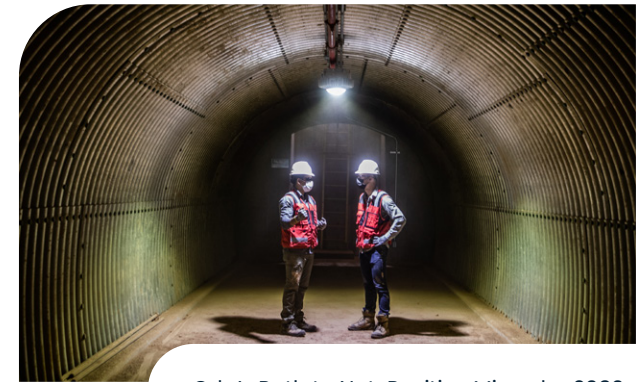
In 2022, our main focus was transitioning from construction to operations at our first mine, Camino Rojo. That transition required putting systems in place for a safe and healthy operation with lower environmental impact, while expanding our social and economic contributions to our host communities.

As a growth oriented company, our multi-year strategy will follow critical steps:

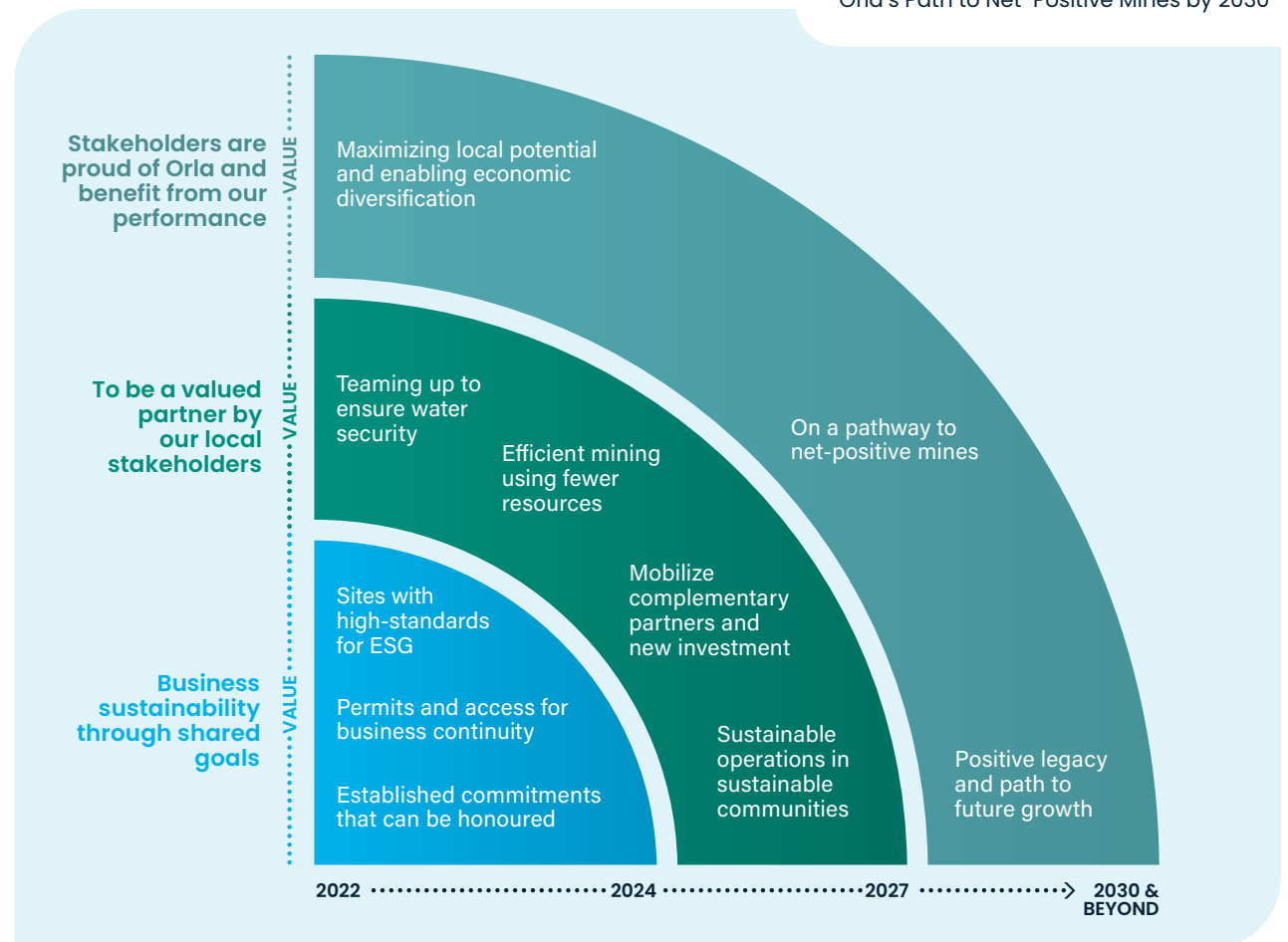
- Complete our climate-related vision and strategy to manage, adapt to and mitigate climate impact.
- Include science-backed insights to identify, understand, assess, and report how climate change and the transition to a lower-carbon economy could impact our operations, the health and safety of our employees, infrastructure, and neighbour communities.
- Engage with our workforce to integrate the multi-year strategy and our vision into our day-to-day operations. We consider sustainability as everyone's job.
- Strategy development workshops at each site.
- Conduct training for our employees, managers, senior leadership team, and board members on our multi-year strategy.
- Continue measuring our Scope 1 and Scope 2 emissions and start measuring Scope 3 GHG emissions.
- Continue measuring our water intensity indicators and identify strategies to minimize freshwater consumption across our sites.
- Identify additional ESG targets and prepare strategies to achieve those targets.
- Identify areas to reduce our direct emissions and to use potential offsets.

Transparent Reporting

Transparently reporting on our performance is a core tenet for the Company and underpins the ESG strategy. We are committed to appropriate disclosure of ESG-related issues across all of our operations. Through this report, our sustainability website and other disclosures, we will hold ourselves accountable and keep stakeholders informed, as well as gain insights on how to improve our efforts.



Orla's Path to Net-Positive Mines by 2030



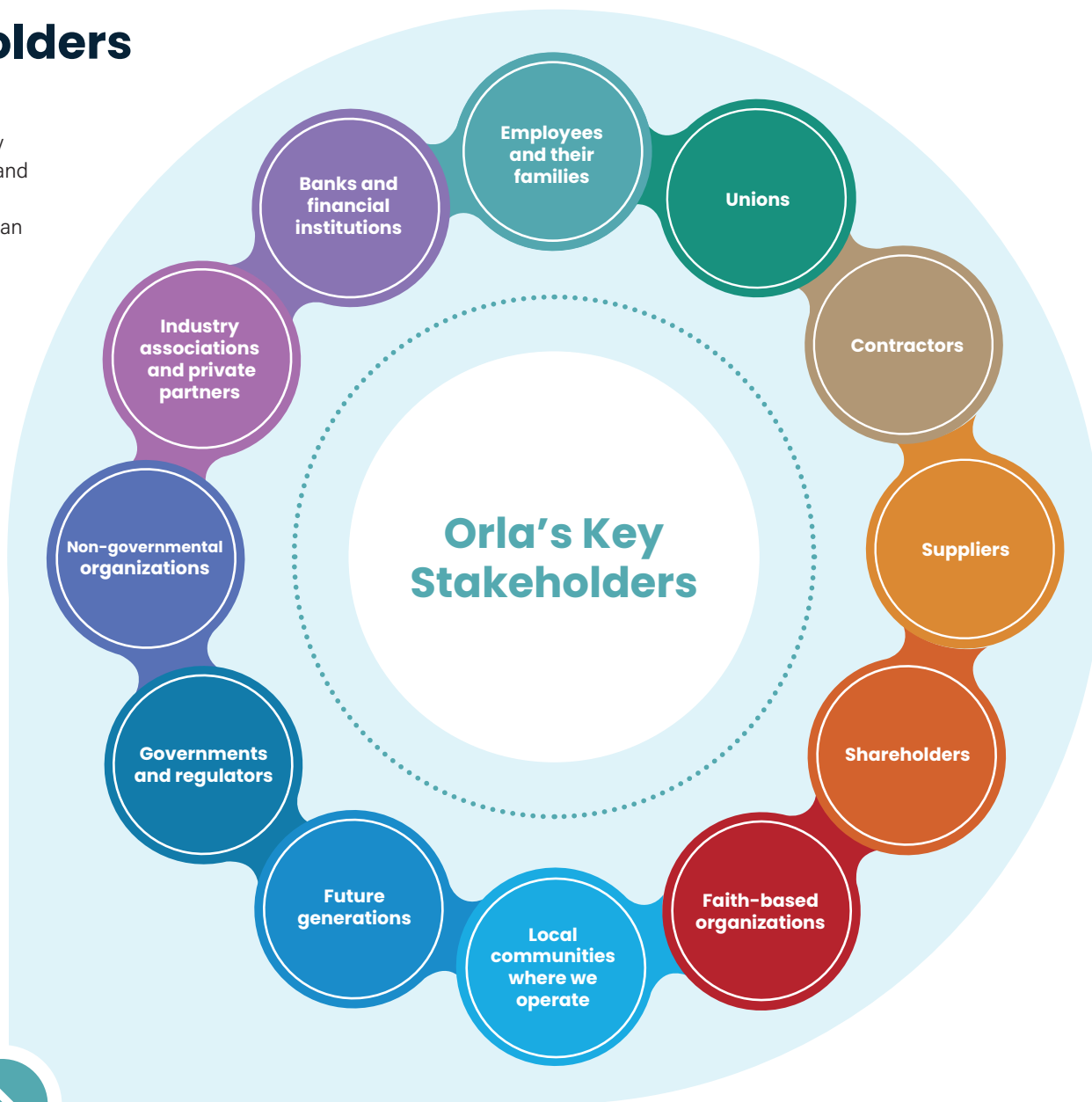
2.2

Engaging with Our Stakeholders

Orla's operations and activities impact many stakeholders, both directly and indirectly. To build trust, develop mutually respectful relationships and continually earn our social license to operate, it is imperative that we proactively listen to and engage with our stakeholders, so that we can identify and respond to their priorities, needs, and concerns. Effective stakeholder engagement ultimately informs our decision making and how we allocate resources.

We engage with our stakeholders in many ways. Examples include:

- **Formal meetings**, briefings and consultations
- **Community response mechanisms** (to record grievance, complaints, concerns and aspirations)
- **Whistleblower hotline** (ie. the Company's Confidence Line)
- **Workforce programs** (ie. training and development, health campaigns)
- **Employee-management meetings**
- **Ongoing dialogue** with local regulators and governments
- **Meetings and calls** with shareholders and investors
- **External memberships**
- **Communications** via phone, email, and social media
- **Community initiatives and events**
- **Mine site visits**



2.3

Material ESG Topics

We believe that it is our responsibility to transform mineral resources into a net-positive benefit for all our stakeholders. To effectively share this benefit, we must understand what matters most to them.

Materiality Process

In 2021, we conducted our first full ESG materiality assessment to identify and prioritize the ESG issues of greatest importance to our stakeholders as well as our business. We applied a multi-step process, based on the International Accounting Standards Boards' four-step approach.

To employ a robust, independent assessment of ESG materiality, we engaged an external group, ESG Global Advisors, to facilitate the process using its proprietary methodology. Drawing on a wide range of research and sources, ESG Global compiled a long list of potentially material ESG factors to Orla and categorized their importance based on level of priority. Orla's management reviewed and validated the results.

In 2022, we revisited and updated the results of our 2021 Materiality Assessment as Camino Rojo moved into production. For this exercise, we conducted internal interviews among management, validated the relevance of topics for our communities through our stakeholder engagement system, reviewed insights from our grievance mechanism and Enterprise Risk Management system, and examined industry and global trends to understand the evolving ESG landscape.



Orla's Material ESG Topics



The diagram shows Orla's material ESG topics, which are based on the findings of our 2021 and 2022 assessments. This report is structured around these material topics, which we group into three ESG themes: environmental, social, and governance. For reporting purposes, we combine similar topics together (namely, Labour Relations with People Management, and Energy Management with Climate Change).

2.4 ESG Scorecard

Corporate target achieved

To measure our progress and drive impact around our ESG actions, we have set targets and defined key performance indicators. The following scorecard shows our performance.

Our Performance against ESG targets	2022	2021	Corporate Target
Fatalities ¹	0.00	0.00	0.00
Camino Rojo LTIRF ²	0.00	0.81	0.00
Orla all assets LTIRF ³	1.49	0.77	< 2.00
Significant community disputes ⁴	0.00	0.00	0.00
Significant environmental incidents ⁵	0.00	0.00	0.00

Our Sustainability KPIs	2022	2021
Direct employees from local communities ⁶ *	59.4%	54.1%
Women in the direct labour force *	29.3%	Mine construction period
Women on the Board of Directors	25.0%	11.0%
Women among corporate management	16.6%	0.0%
Scope 1 and 2 GHG emissions (ton CO ₂ eq) **	21,082.70	Mine construction period
GHG intensity (tCO ₂ e/oz Au produced) **	0.19	Mine construction period
Freshwater use intensity (volume of freshwater consumed per tonne of processed ore (m ³ /t)) **	0.15	Mine construction period
Community investments (thousands) *	5,800	Mine construction period

1 A fatality that occurs to a direct or indirect employee while engaged in a legal work activity or present at the site of the incident as a requirement of his/her job.

2 Lost Time Injury Frequency Rate = (lost time injuries x 1,000,000) / person hours. Only our operating mine, Camino Rojo.

3 Lost Time Injury Frequency Rate including Camino Rojo and exploration project Cerro Quema.

4 Community disputes that caused production disruption and cataloged as severe or extreme; represents social license to operate.

5 Significant environmental incident is defined as incidents level 4 or 5 according to the USEPA.

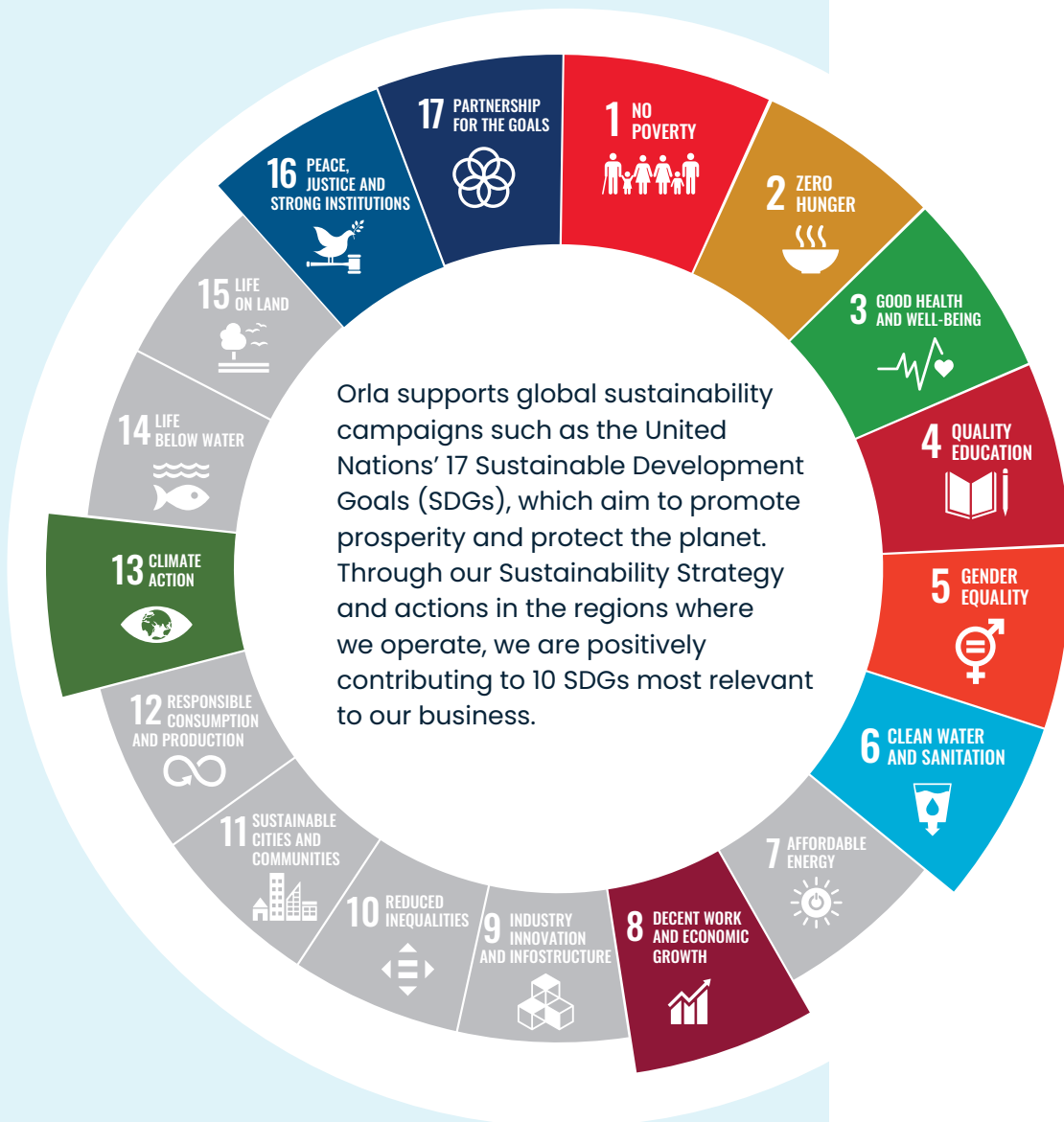
6 Local communities are those that are directly influenced by our operations, and exploration and development projects.

* Includes Camino Rojo mine in Mexico, Cerro Quema and South Railroad exploration projects in Panama and the U.S., respectively.

** Includes Camino Rojo only

2.5

Orla's Contribution to Sustainable Development Goals



1 NO POVERTY

End poverty in all its forms everywhere.

Orla's Contribution

- Generate economic benefits for local communities through job creation, salaries, taxes paid, purchases across our supply chain, and land leasing.
- \$5.8 million contributed to the communities of the direct area of influence within the municipality of Mazapil, State of Zacatecas, Mexico. This includes salaries, local business, land leasing, community infrastructure, and social impact projects.

[Learn more: Community Relations](#)

2 ZERO HUNGER

End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

Orla's Contribution

- Support community initiatives with a focus on increasing food security, nutrition, and sustainable agriculture.
- Work with small-scale farmers and ranchers to improve irrigation, water conservation, and transportation infrastructure.
- Promote local consumption and market access opportunities for rural producers.

[Learn more: Community Relations](#)

3 GOOD HEALTH AND WELL-BEING

Ensure healthy lives and promote well-being for all at all ages.

Orla's Contribution

- Support and promote worker health and safety through a range of practices, programs, and training.
- 1.49 lost time injury frequency rate across all sites in 2022
- Continue to support our communities' response to the COVID-19 pandemic and its ongoing effects.

[Learn more: Workforce Health and Safety](#)

4 QUALITY EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities.

Orla's Contribution

- Support education in rural communities with a focus on children and female youth; we provide funding to build and maintain educational infrastructure in collaboration with communities and local authorities.

Learn more: Community Relations

5 GENDER EQUALITY

Achieve gender equality and empower all women and girls.

Orla's Contribution

- 25% female representation on the Board of Directors in 2022.
- Maintain diversity and inclusion policies and programs.
- Provide education and skills development for women and girls to improve opportunities for them.
- Orla respects all national and international laws designed to protect women and girls.

Learn more: People Management

6 CLEAN WATER AND SANITATION

Ensure availability and sustainable management of water and sanitation for all.

Orla's Contribution

- Promote sustainable water management in the areas of our operation.
- Collaborate with local communities to secure water access and efficient consumption.

Learn more: Water Management

8 DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Orla's Contribution

- Generate positive economic impact through wages and salaries, contracts with local suppliers, and community investments in social and economic initiatives.
- Invest significantly in training and developing our employees and community entrepreneurs to maximize local opportunities.
- Maintain programs and services to protect labour rights and foster a safe and secure workplace.
- 43% of our employees are from direct local communities.

Learn more: People Management
Community Relations

13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts.

Orla's Contribution

- Continue investigating and implementing measures to improve the energy efficiency of our operations and mitigate our carbon footprint
- Continue to better understand and build our capacity to manage climate-related impacts, risks, and opportunities.

Learn more: Climate Change

16 PEACE, JUSTICE, AND STRONG INSTITUTIONS

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.

Orla's Contribution

- Implement policies, systems, and constant training and reinforcement to support good governance, corporate sustainability, transparency, accountability, and inclusiveness.
- Ensure each operation adopts ethical guidelines including anti-corruption and rule of law-based practices.

Learn more: Corporate Governance and Business Ethics

17 PARTNERSHIPS FOR THE GOALS

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.

Orla's Contribution

- Work with public and private partners to maximize positive, lasting impacts of projects and initiatives across the communities we work with.

Learn more: Community Relations

