



**OSISKO DEVELOPMENT CORP.
POLICY REGARDING THE DIVERSITY
IN CORPORATE TALENT**

OBJECTIVE AND SCOPE

Osisko Development Corp. (the “**Corporation**”) is of the view that candidate selection should be based on merit and remains committed to selecting the most qualified and talented person to fulfill each position within the organization. At the same time, the Corporation recognizes that Diversity (as defined below) is important to ensure that the profiles of its team provide the necessary range of perspectives, skills, experience and expertise required to achieve corporate objectives.

In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Corporation’s success. By bringing together individuals from diverse backgrounds and giving each person the opportunity to contribute their skills, experience and perspectives in an inclusive workplace, the Corporation believes that it is better able to develop solutions to challenges and deliver sustainable value for the Corporation and its stakeholders. The Corporation considers Diversity (as defined below) to be an important attribute of a well-functioning company, which will assist the Corporation to achieve its long-term goals.

The Corporation is also committed to fostering an inclusive culture based on merit and free of bias.

DEFINITION

“**Aboriginal peoples**” means persons who are Indians, Inuit or Métis.

“**Designated Groups**” means women, Aboriginal peoples, persons with disabilities and Members of Visible Minorities.

“**Diversity**” means any dimension that can be used to differentiate groups and people from one another and it means the respect for and appreciation of the differences in certain characteristics, including, without limitation, professional experience, skills, geographic background, age, gender, religion, marital status, ethnicity, First Nation peoples, abilities and disabilities and other characteristics of the communities in which the Corporation operates.

“**Members of Visible Minorities**” means persons, other than Aboriginal peoples, who are non-Caucasian in race or non-white in colour.

“**Senior Management**” means the following individuals: the president of the Corporation, the chief executive officer and chief financial officer, vice-presidents and any individual who performs a policy-making function in respect of the Corporation.

THE PURPOSE OF THE POLICY

For purposes of this policy regarding diversity in corporate talent (the “**Policy**”), the Corporation is required to report annually to shareholders on the Diversity of its team, including the number and percentage of Senior Management roles held by members of the Designated Groups.

STRATEGY

The Corporation believes that Diversity enriches discussions and performance of its team in the pursuit of its short and long-term corporate objectives. Furthermore, the Corporation believes promotion of Diversity is best served through careful consideration of all of the knowledge, experience, skills and backgrounds of each individual candidate for Senior Management roles in light of the needs of the Corporation without focusing on a single Diversity characteristic and, accordingly, has not adopted specific corporate talent Diversity goals other than the gender representation target. As part of its strategy to recruit and maintain a diversified organization, the Corporation will:

- promote Diversity within its team, with particular emphasis on gender diversity;
- promote the contribution of women and other members of the Designated Groups to the success of the organization;
- assist in the development of women and other members of the Designated Groups within the organization through training, inside sponsorship and outside mentoring;
- for every open position within the organization, promote the candidacy of at least one female and a representation of the other members of the Designated Groups be considered as potential candidates;
- encourage an awareness in all staff of their rights and responsibilities with regard to fairness, equity and respect for all aspects of Diversity;
- actively participate in internal and external initiatives to promote Diversity in its industry with specific focus on gender diversity; and
- provide work environment that accommodates family and work life balance, while maintaining a high achievement culture.

SPECIFIC TARGET

The Corporation will aim to have 25% of Senior Management roles being held by women by December 31, 2025. The Corporation has not adopted formal targets for each of the other members of the Designated Groups, as the Corporation considers the representation of the other members of the Designated Groups in the process of selecting individual candidates.

REPORTING

Senior Management will report annually to the Human Resources Committee (the “Committee”) on its Diversity program, including:

- i. gender distribution of the employees;
- ii. statistics on Senior Management roles held by members of the Designated Groups;
- iii. corporate participation on initiatives (internal and external) to promote Diversity;
- iv. current trends in Diversity practices.

The Corporation will also report externally on its performance in the application of this Policy.

POLICY REVIEW

This Policy will be reviewed annually and the progress toward the achievement of objectives will be monitored by the Governance and Nomination Committee. Any search firm or consultancy retained to assist the Corporation in identifying potential candidates for appointment should be informed of this Policy, and of any change to it, and be directed accordingly.

This Policy was adopted by the Board of Directors on November 25, 2020 and ratified on December 4, 2020.

Issued: November 25, 2020

Version: 5.0

Review Date: November 6, 2024

Responsible Committee: Governance and Nomination Committee

***This Policy has been approved by the Board of Directors of Osisko Development.
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