

DIVERSITY AND INCLUSION POLICY

Purpose and Objectives

Collective Mining Ltd. (the “**Company**”) believes that Diversity and Inclusion are key in the success of an organization as it allows for improved business performance, better corporate governance, innovation, higher employee engagement, access to a broader pool of talent, improved employee retention and access to different perspectives and ideas. Therefore, the Company is committed to encouraging a supportive and inclusive culture at all levels of the company, promoting diversity and eliminating discrimination in the workplace. The purpose of this Diversity and Inclusion Policy (the “**Policy**”) is to establish a workplace environment that is inclusive and diverse, where all people have the opportunity to achieve and contribute to their full potential, irrespective of their personal condition (i.e. disability, medical condition, family responsibilities) or demographic characteristics (i.e. gender, race, age, sexual orientation, religion, national and/or social origin) (herein and after “diversity”).

This Policy sets out the guidelines by which the Company will endeavor to increase diversity throughout the Company, at all levels of the organization, and applies to executive and non-executive directors, full-time, part-time and casual employees, contractors, consultants and advisers of the Company. This Policy must be construed in such a way that it will always uphold the highest principles of antidiscrimination and equal employment as well as laws and regulations focused on the aforementioned principles.

Diversity Commitment

The Corporate Governance, Nominating and Compensation Committee (the “**CGNC Committee**”), the Board of Directors (the “**Board**”), Management, employees and contractors, are responsible for promoting diversity when selecting candidates for any position at all levels in the organization. Accordingly, the Company is committed to seeking candidates that are reflective of diverse professional experience, skills, knowledge and other attributes that are essential to the successful operation and achievement of the Company’s plans and objectives.

To support the Company’s diversity objectives, when the CGNC, Board and/or Management are identifying and considering the selection of candidates to nominate for any position in the Company, they commit to:

- (a) Consider individuals on merit against objective criteria, including experience, education and expertise, against the highest integrity and ethical standards and based on relevant general and sector specific knowledge;
- (b) have due regard for the benefits of diversity and to the Company’s current and future plans and objectives, which includes considering diversity criteria including gender, age, ethnicity, disability, family responsibilities, and geographical background of the candidate.
- (c) as required, engage qualified independent external advisors to assist the Company in conducting its search for candidates that meet the Company’s criteria regarding skills, experience and diversity to help achieve the Company’s diversity goals.



Every leader and employee is expected to behave in a manner consistent with our Code of Conduct, values and our commitment to this Policy.

The Board and CGNC Committee will proactively monitor Company performance in meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives established by the Company, and progress in achieving them.

Inclusive Workplace

Diversity goes hand in hand with an inclusive workplace. Management is responsible for constantly assessing work environment conditions to determine the presence of elements that ensure equal treatment of personal and/or demographic characteristics of its diverse workforce, thus avoiding harassment and discrimination. In this task, Management acknowledges that contributions from all people with a variety of backgrounds, experiences and perspectives generates benefits in diversity. Therefore Management, and leaders in general, are expected to constantly interact with all levels of the organization to inquire on the Company's diversity performance, and adopt swift corrective measures, if required.

Leaders are accountable for establishing an inclusive environment within their teams through their own personal leadership and promoting and requiring inclusive behaviors on the team.

Reporting

The Company will seek to openly disclose the diversity conformation of its directors, management, employees and contractors, in the broadest way. Also, it will seek to communicate its priorities, tactics and short and long-term goals that will support the achievement of the purpose of this policy to shareholders and other stakeholders.

Policy Review

The CGNC Committee will review this Policy annually to ensure that it is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

Approved by the Board of Directors on March 10, 2022.

