

INCLUSION AND DIVERSITY POLICY

PURPOSE

Pan American Silver Corp. (“Pan American” or “Company”) is committed to inclusion and diversity and believes they are critical to our long-term success. Supporting inclusion and diversity encourages varied perspectives and experiences, which benefits the performance of the Company. This commitment strengthens our ability to critically evaluate how we operate our Company and interact with our stakeholders. We believe respect is the foundation for building an inclusive organizational culture in which diversity is the norm and individuals are safe, valued, treated fairly, and receive equal opportunity to develop and advance. Our objective is to foster and grow a Pan American workforce that is truly reflective of the communities where we operate.

For Pan American, diversity includes gender, ethnicity, age, race, religion, disability, cultural and socio-economic background, nationality, sexual orientation, language, educational background, and expertise.

APPLICATION

This ***Inclusion and Diversity Policy*** provides guidance on the standards of conduct that must be followed by our directors, officers, employees, contractors, and business partners acting on behalf of or representing Pan American.

COMMITMENTS

Pan American is committed to:

1. acting in accordance with our values and providing a safe and healthy work environment free from all forms of violence, harassment, intimidation, racism and discrimination;
2. attracting and retaining a skilled workforce composed of individuals with diverse experiences, backgrounds, and perspectives by identifying and addressing actual and perceived barriers and biases in our human resources processes;
3. providing equal and fair pay, based on skills, experience, performance, workplace, and relevant competencies and qualifications;
4. maintaining and increasing the diversity of our teams by creating and supporting opportunities that provide our Company with qualified candidates from the communities where we operate;
5. promoting the need to address and alleviate racism, including systemic racism, wherever it may exist;
6. fostering a respectful organizational culture and workplaces where all individuals feel safe, valued, welcomed, and supported in achieving their full potential;
7. providing equal opportunities and equity support for individuals to contribute, develop skills, and advance in their careers when possible;
8. maintaining an accessible, confidential, and trusted corporate whistleblower program and site-level feedback mechanisms that allow our workforce to report non-compliance with this policy or raise other concerns or suggestions without fear of reprisal;



9. at the Board and senior management level, when appointing, hiring, or promoting candidates, in addition to assessing merits, providing due consideration to the level of diversity present within the leadership of the Company and the positive impact further diversity might have on the Company and its business. In March 2015, the Company established a Board and Senior Management Diversity Policy to further this objective; and
10. maintaining a corporate-level inclusion and diversity committee and operation-level sub-committees responsible for developing and implementing a strategy that achieves our inclusion and diversity objectives.

RELATED POLICIES

Pan American has endorsed additional policies that further the Company's inclusion and diversity objectives. These include:

- Board and Senior Management Diversity Policy
- Corporate Social Responsibility Policy
- Global Code of Ethical Conduct
- Global Human Rights Policy
- Supplier Code of Conduct
- Environmental Policy
- Health and Safety Policy