

Diversity Policy

INTRODUCTION

Lundin Mining Corporation ("Lundin Mining" or the "Corporation") is a global company, and wherever we operate, we are committed to diversity in the workplace. We recognize the benefits arising from board, senior management and employee diversity, including introducing different perspectives and benefiting from all available talent, accessing a broader pool of quality employees and improving employee retention.

Diversity is any dimension that can be used to differentiate groups and people from one another and includes, but is not limited to, age, gender, race, national or ethnic origin, religion, language, political beliefs, sexual orientation or physical ability.

OBJECTIVES

This Diversity Policy provides a framework for Lundin Mining to achieve:

- a diverse and skilled workforce, leading to continuous improvement in company performance and achievement of corporate goals;
- a workforce that best represents the talent available in the communities in which our assets are located and our employees reside;
- a work environment that values and utilizes the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity;
- a workplace culture characterized by inclusive practices and behaviours for the benefit of all staff;
- an environment that encourages the development of necessary skills and experience for leadership roles;
- improved employment and career development opportunities for women;
- awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity; and
- workplaces that are free from all forms of discrimination and harassment;

collectively, the "Objectives".

STRATEGIES

Strategies to assist in achieving the Objectives include:

- facilitating a workplace culture that takes into account domestic responsibilities of employees;
- facilitating training to staff who are from diverse backgrounds to enhance the retention of new employees and promotion of existing employees;
- recruiting from a diverse pool of candidates for all positions, including senior management and board appointments; and
- reviewing succession plans to ensure an appropriate focus on diversity.

RESPONSIBILITIES

The Lundin Mining board is committed to workplace diversity, with a particular focus on supporting the representation of women at a senior level of Lundin Mining and on the Lundin Mining board.

The Corporate Governance and Nominating Committee (the "CGN Committee") is responsible for making recommendations to the Lundin Mining board on the election or re-election of nominees to the Lundin Mining board. The CGN Committee will consider a range of factors including performance, attendance, skills and, diversity as a whole, including female candidates, when identifying and selecting candidates for election or re-election to the Lundin Mining board.

The CGN Committee will conduct the board nominee process in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

REPORTING

In its Management Information Circular for use at each annual meeting of Lundin Mining's shareholders, Lundin Mining will disclose the percentage of female employees in senior executive positions and on the Board.

POLICY REVIEW

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