

Amulsar Gold Project Armenia



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OCCUPATIONAL HEALTH AND SAFETY POLICY

Lydian's Commitment to Sustainable Development

Lydian International Ltd and its controlled affiliates (the "Company" or "Lydian") aims for sustainable development¹ outcomes and is committed to the integration of environmental, health, safety and social considerations into its procedures for project development and operation at all stages.

As part of its commitment, Lydian has therefore developed a Social Policy, an Environment Policy, an Occupational Health and Safety Policy and a Human Resources Policy.

Lydian Occupational Health and Safety Policy

Lydian is committed to the implementation of a comprehensive Occupational Health and Safety Policy, and to ensuring that this policy is made known to all its managers, staff, contractors, and partners, and is proactively implemented, reviewed and updated. We believe people are our key resource and aim to have zero lost time injuries (LTI's) and fatalities. We believe that all accidents are preventable and expect all our employees, contractors, sub-contractors and visitors to return home safely.

The Occupational Health and Safety Policy applies to all employees, temporary employees, contractors, sub-contractors and members of the public who are or may be affected by our activities. It is the policy of the Company to provide and maintain, as far as reasonably practicable, a working environment that is safe and without risk to health. Lydian aims to achieve Zero Harm through effective management of health and safety. This includes the provision of:

- Safe and healthy working conditions;
- Arrangements for the operation, design and maintenance of safe systems of work;
- Properly maintained and guarded machinery;
- Information, instruction, training and supervision appropriate to the Company's activities;
- Implementation of emergency procedures – evacuation in case of fire or other significant incident; and
- Arrangements for regular engagement and consultation with employees on day-to-day health and safety conditions and provide advice and supervision on occupational health.

The Company requires all employees to recognise their own individual responsibility regarding occupational health and safety and to comply with all health and safety requirements relevant to their activities, including but not limited to:

- Following established standard operation procedures, guidelines and instructions;
- Where appropriate always wearing their Personal Protective Equipment (PPE) during working hours;

¹ "Development that meets the needs of the present without compromising the ability of future generations to meet their own needs".

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- Accurately reporting all incidents, accidents and hazards in a timely fashion and in line with Company procedure;
- Not beginning any task without first considering the health and safety aspects;
- Not taking unnecessary risks which could affect their health or wellbeing, or that of any other person; and
- Asking questions of their supervisor when unsure of the safety requirements.

Lydian will work with regulatory agencies and other stakeholders, including local communities affected by its activities to address occupational health and safety priorities and concerns in a transparent, participatory, open and constructive manner.

As part of its commitment to sustainable development outcomes, Lydian will provide adequate resources to meet its health and safety obligations throughout the life of its operations, from exploration through to closure. These obligations will reflect the outcomes of an adaptive management process and the appropriate application of the mitigation hierarchy, with an emphasis on prevention and training to control risks.

Compliance

The company will design and manage its activities to comply with all applicable local and state laws and regulations relating to the environment where it operates and will adhere to the requirements of the World Bank Group/International Finance Corporation (IFC) and European Bank for Reconstruction and Development (EBRD). Lydian requires its consultants, contractors, suppliers and subsidiaries to adopt the principles of this Occupational Health and Safety Policy as a minimum standard. In addition to this minimum requirement, the Company may elect to make voluntary commitments to comply with other, more stringent requirements.

Continuous Improvement

The Company will review its Occupational Health and Safety Policy on a periodic basis and update it as necessary. It will also regularly update or improve its Environmental and Social Management System - including Health and Safety - by performing periodic, systematic, internal occupational health and safety audits. It will use the results as a basis for continuous improvement and sustained health and safety performance through an adaptive management process.

Communication and awareness

The Company will communicate the Policy to its employees, contractors and suppliers to ensure that they are aware of the Company's commitments and their responsibilities. The Company will provide staff training to promote good practice as well as awareness of the policy's requirements. The Company expects all its contractors to take similar action.