



GOLD RESOURCE

C O R P O R A T I O N

BOARD DIVERSITY POLICY

Confirmed October 27, 2021

Gold Resource Corporation (the “**Company**”) recognizes that diversity among its Board of Directors (the “**Board**”) is important to ensuring that the members of the Board have diverse perspectives, qualities, attributes, experience, and skills required to effectively oversee the strategic direction and management of the Company. The Board has identified diversity as one of a multitude of factors to be considered in maintaining a high-functioning Board as it promotes different perspectives and ideas and mitigates against groupthink. A diverse and collaborative Board will include and prioritize different functional skills, which are outlined in the Company’s skills matrix, and thinking skills (such as convergent, analytical, divergent and critical thinking skills that have been retained through personal experiences related to industry, gender, cultural background, and region.

The Board believes that the skills and background collectively represented on the Board should address the diverse nature of the risks and business environment in which the Company operates in order to provide the appropriate level of oversight and governance. Generally, the Company considers experienced mining professionals as directors who have the background and experience to effectively understand and advise on many of the unique challenges presented in the mining industry. A variety of other criteria, per the company’s published skills matrix, are taken into consideration in connection with the proposed nomination of new members to the Board, including whether the candidate would be able to devote substantial time and resources to their duties as a Board member.

The Nominating and Governance Committee (the “**Committee**”) is responsible for the identifying, reviewing, and interviewing qualified potential candidates. In doing so, the Committee considers the nominee’s background, commitment, character, integrity, judgment, independence, financial, business and mining industry acumen and record in achievement in making recommendations to the Board regarding nominees. Directors are expected to bring these personal qualities to their role as a member of the Board and apply sound business judgment to help the Board execute its oversight and governance role.

The Board is committed to a merit-based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board composition or identifying suitable qualified candidates for appointment or re-election to the Board, the Committee will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

The Board does not believe it should establish term limits. While the Board acknowledges the benefit of fresh ideas and viewpoints, it encourages alternative means of ensuring Board renewal as opposed to the imposition of arbitrary thresholds given the value of the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. Annually, the Nominating and Governance Committee assesses the skills and experience of the board versus the essential skills and experience required to oversee and govern corporate activities and will actively seek director candidates to fill identified gaps, as necessary.

The Board will apply this policy consistently. Any search firm engaged to assist the Committee in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates.

As part of its annual performance evaluation and review, the Committee or the Board will review this policy and evaluate its effectiveness in promoting a diverse Board.