

2.5 Develop Talent

In the face of increasingly fierce competition for global resources and ongoing innovations in mining technology, unlocking the potential of mining talent and enhancing technological innovation capabilities and resource development efficiencies are crucial for the sustainability of the mining industry. The Company is committed to creating a fair, diverse, and inclusive work environment for employees. By offering comprehensive training programs and extensive career development opportunities, we attract and retain top talent and maximize employee potential. This commitment not only promotes the long-term prosperity and stability of the Company but also contributes to the sustainable advancement of the mining industry.

2.5.1 Protection of Rights and Interests

The Company places a high priority on the protection of workers' rights and interests, adheres to local laws and regulations, establishes a fair remuneration system, and creates a positive working environment for employees. The Company's commitment is to uphold, maintain, and enhance the legitimate rights and interests of workers, and strive to ensure they achieve decent work with security and dignity.

Equal Employment Opportunities

Employment policies are formulated in accordance with local labor laws and the conventions of the International Labor Organization. The Company guarantees equal employment opportunities, opposes any form of discrimination, and prioritizes increasing women's participation and influence in the mining sector. Additionally, the Company proactively assumes social responsibility by addressing employment challenges faced by people with disabilities. In compliance with the Law of the People's Republic of China on the Protection of Persons with Disabilities and the Regulations on the Employment of People with Disabilities, the Company offers suitable roles within the Company, primarily in janitorial and other supportive positions.

In 2025, the Company maintained the principle of integrating campus recruitment with social job fairs. The Company developed and implemented the Internal Referral Management Approach and rewarded employees who made successful referrals. The robust recruitment management system is established with annual human resource planning that includes campus recruitment, social job fairs, and internal referrals. This approach increases talent acquisition, optimizes employee structure, and establishes comprehensive and systematic

talent pipelines to support the Company's future development. In Fiscal 2025, the Company held campus recruitment events in multiple locations, successfully hiring a total of 33 candidates.

Located in populous provinces with excellent transportation connections, the Company's Chinese mines experience lower pressure in recruitment compared to its industry peers and currently face no labor shortages. Simultaneously, the Company is dedicated to diversity management at its headquarters in Vancouver and its mines in Ecuador, actively promoting the inclusion and development of employees from various backgrounds through systematic policies and practices. The Company is diversifying recruitment channels to mitigate future risks and uphold the commitment to creating an inclusive work environment across diverse cultural and legal contexts.

The Company has established a channel for employees to submit complaints. In cases of harassment, discrimination, forced labor, or other violations of employees' human rights, employees can report incidents by calling the hotline or sending an email.



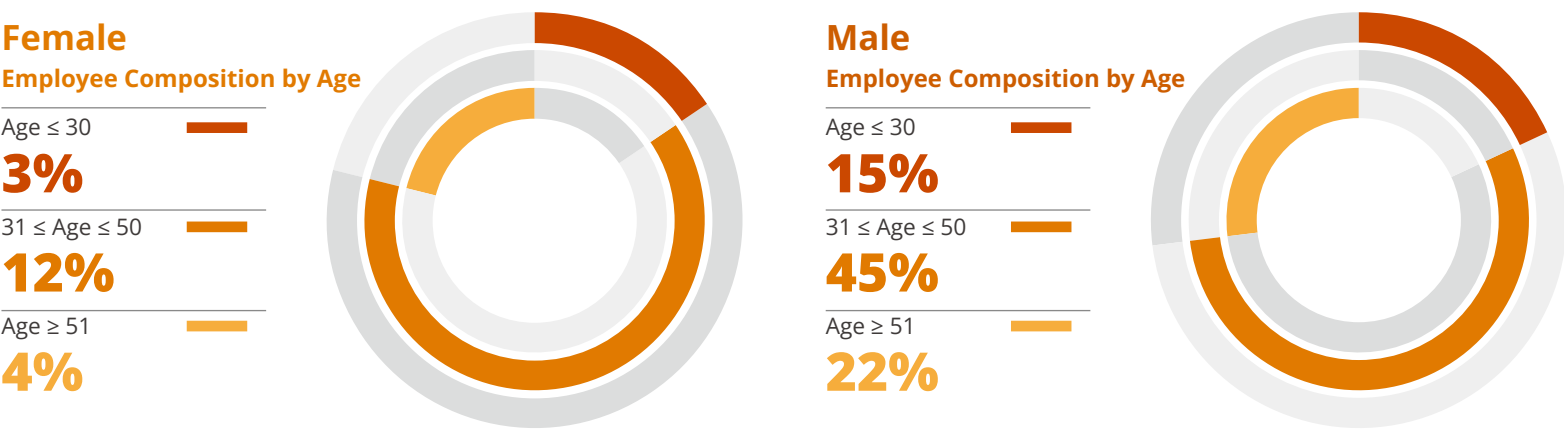
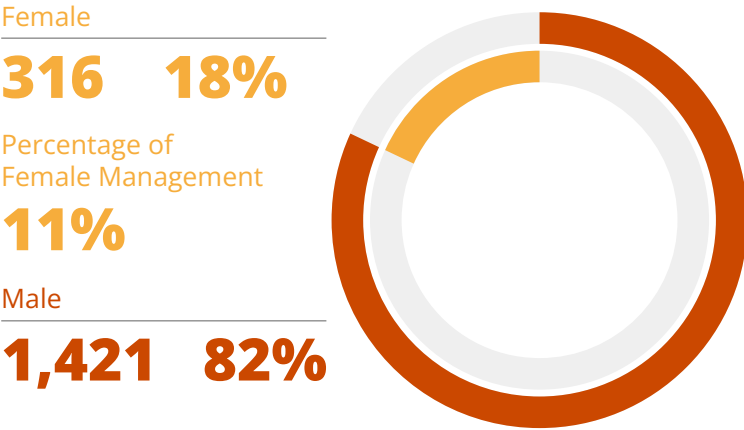
Diversified Employee Composition

As of the end of Fiscal 2025

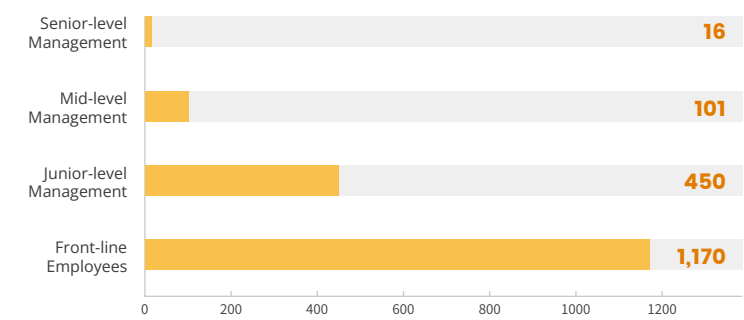
Silvercorp employed a total of employees

5,936

including 4,199 contractor workers,
1,737 company employees, and
47 are employees with disabilities



Number of Employees by Position



China is a multi-ethnic country, and the Company is committed to supporting the development of diverse ethnic cultures. As of the end of Fiscal 2025, the majority of our employees are Han Chinese, with minorities including Manchu, Zhuang, Hui, Yao, Yi, Tujia, and others. Please refer to the table below for detailed ethnic minority workforce composition.

Ethnic Diversity	Manchu Ethnic Group	Zhuang Ethnic Group	Bai Ethnic Group	Yao Ethnic Group	Yi Ethnic Group	Miao Ethnic Group	Hui Ethnic Group	Mongol Ethnic Group
Number of Ethnic Minority Employees at the Management Level	1	2		1			1	1
Number of Ethnic Minority Employees in Frontline Positions	2	1	1		1	2		
Total	3	3	1	1	1	2	1	1

Labor Rights

The Company strictly complies with the eight core conventions of the International Labour Organization (ILO), the *Labor Law of the People's Republic of China*, and the Labor Code in Ecuador. And prohibits forced labor and punitive measures, as well as all forms of discrimination. The Company offers equal pay for equal work to ensures fairness in employee promotions and salary increases while prohibiting discrimination based on gender, race, ethnicity, nationality, religion, disability, age, culture, marital status, or sexual orientation. Regular training sessions on discrimination and harassment in the workplace are conducted, and employees are encouraged to report any violations to the Human Resources Department or their immediate supervisors. The Company upholds the principle of equal pay for equal work and complies with social insurance payment requirements and leave systems as mandated by local governments. The Attendance and Leave Management Policy ensures that employees receive basic welfare benefits during their legal leave. During working hours, employees receive job-specific subsidies based on the nature of their positions. These include field work allowances, work underground allowances, pit worker allowances, and night-shift allowances. Furthermore, our Human Resources Policy and Employee Handbook explicitly state that we fully respect employees' rights to freedom of association and collective bargaining, and we actively implement democratic management practices.

Humane Welfare

Supplementary Medical Insurance	Flexible Leave
<ul style="list-style-type: none">■ We provide supplementary medical insurance and group accident insurance for employees, as well as safety liability insurance for frontline production staff.	<ul style="list-style-type: none">■ We adopt an eight-hour workday, with weekends off for non-mining employees.■ Considering the unique nature of mine operations, we offer flexible leave options and support for home visits to mine site employees.

The Company has established a gender equality development framework that fully implements maternity and breastfeeding leave policies. The Company regularly conducts women's health management programs, creates career development pathways, and promotes women's participation in management decision-making. These efforts continually enhance women's professional influence in the mining sector and strengthen the Company's competitiveness in sustainability.



Establishment of the Labor Dispute Mediation Committee of Guangdong Found Mining Co., Ltd. in August 2024 to resolve labor risks at the nearest local source

As of the end of Fiscal 2025

- 100% of employees were covered by social insurance
- 100% of employees signed a collective labor agreement
- 316 female employees
- No work stoppages or strikes due to labor relations issues

2.5.2 Talent Attraction and Retention

The Company conducts in-depth research on talent attraction and retention strategies to enhance employee job satisfaction. By offering diverse talent development programs, career advancement opportunities, and performance-based incentives, the Company promotes continuous employee engagement and supports individual development needs.



Your company's generosity and strong support for funding student education at our college not only exemplify a commitment to social responsibility and public welfare but also demonstrate your concern for students involved in the college.

— Letter of Thanks from the College of Resources and Environmental Engineering, Jiangxi University of Science and Technology

Talent Training

The Company has established a systematic training management system that includes the Training Management System, Talent Training System, Talent Pipeline System, and Mentor Management System. This framework clearly defines the fundamental principles of employee training, assigns roles and responsibilities, and outlines the internal training mechanism, resulting in an integrated training system that covers safety, business operations, technical skills, and general knowledge. A three-tier training plan management structure – spanning the company, departments, and individuals – is in place, complemented by a closed-loop mechanism that includes pre-training demand assessment and post-training effectiveness evaluation. This approach facilitates the dynamic optimization of the entire training process. For fresh graduates, we have developed Training and Assessment Management Rules and implemented a mentor-apprentice counseling model to synchronize new hires' career growth with the Company's development pace. Through the combination of standardized training pathways and personalized development programs, we continually enhance employees' professional capabilities while aligning individual potential with corporate strategic goals.

The Company also organizes monthly induction training for new employees, covering corporate culture, management policies, safety education, and an overview of various professional roles. In Fiscal 2025, we conducted training for 29 new employees, with 144 participants completing the induction. The retention rate for college graduate recruits at Henan Found reached 97%.

In Fiscal 2025

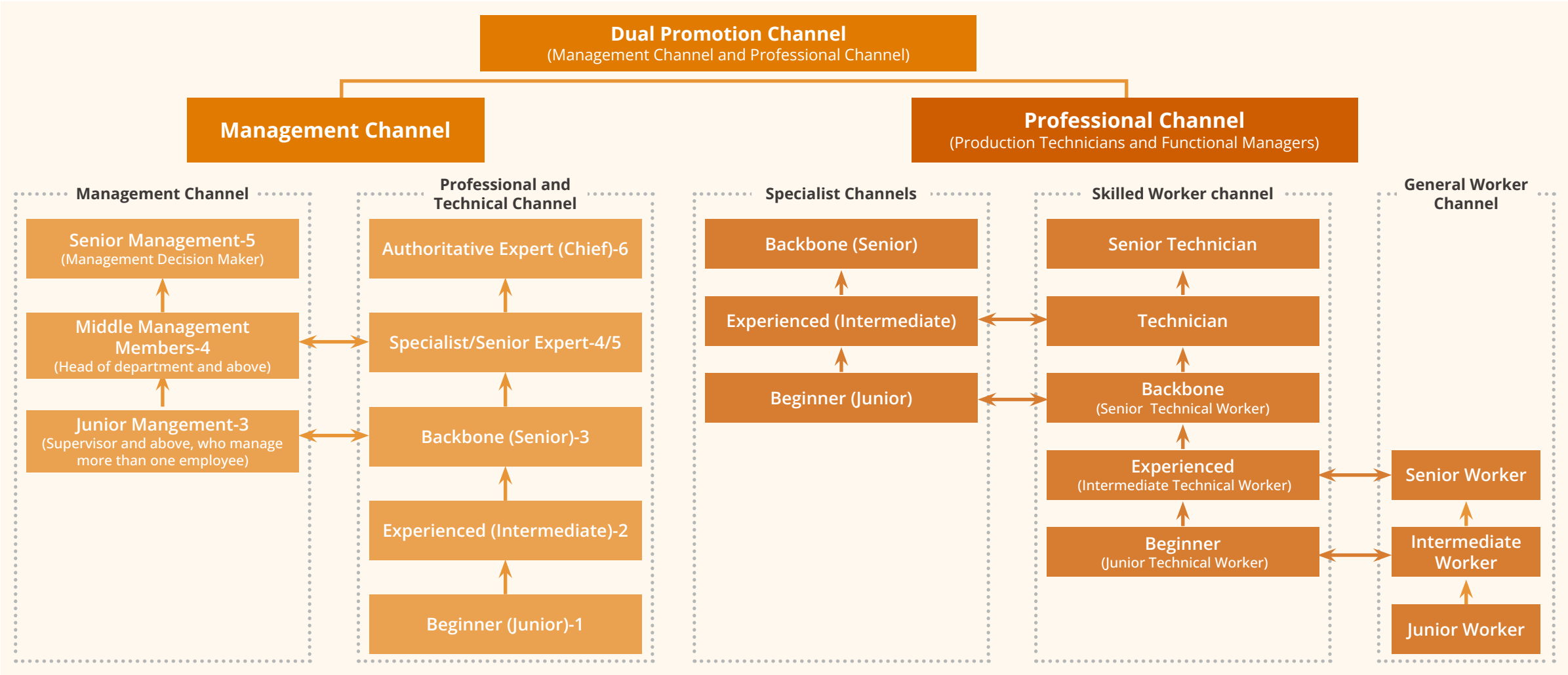
- The company organized 2,026 sessions of career development training
- 31,919 training attendances
- 68,593 training hours in total; increased by 114.63% year-on-year
- 30.03 training hours on average per employee; increased by 31.83% year-on-year
- \$71,403 investments in employee vocational training

Career Development

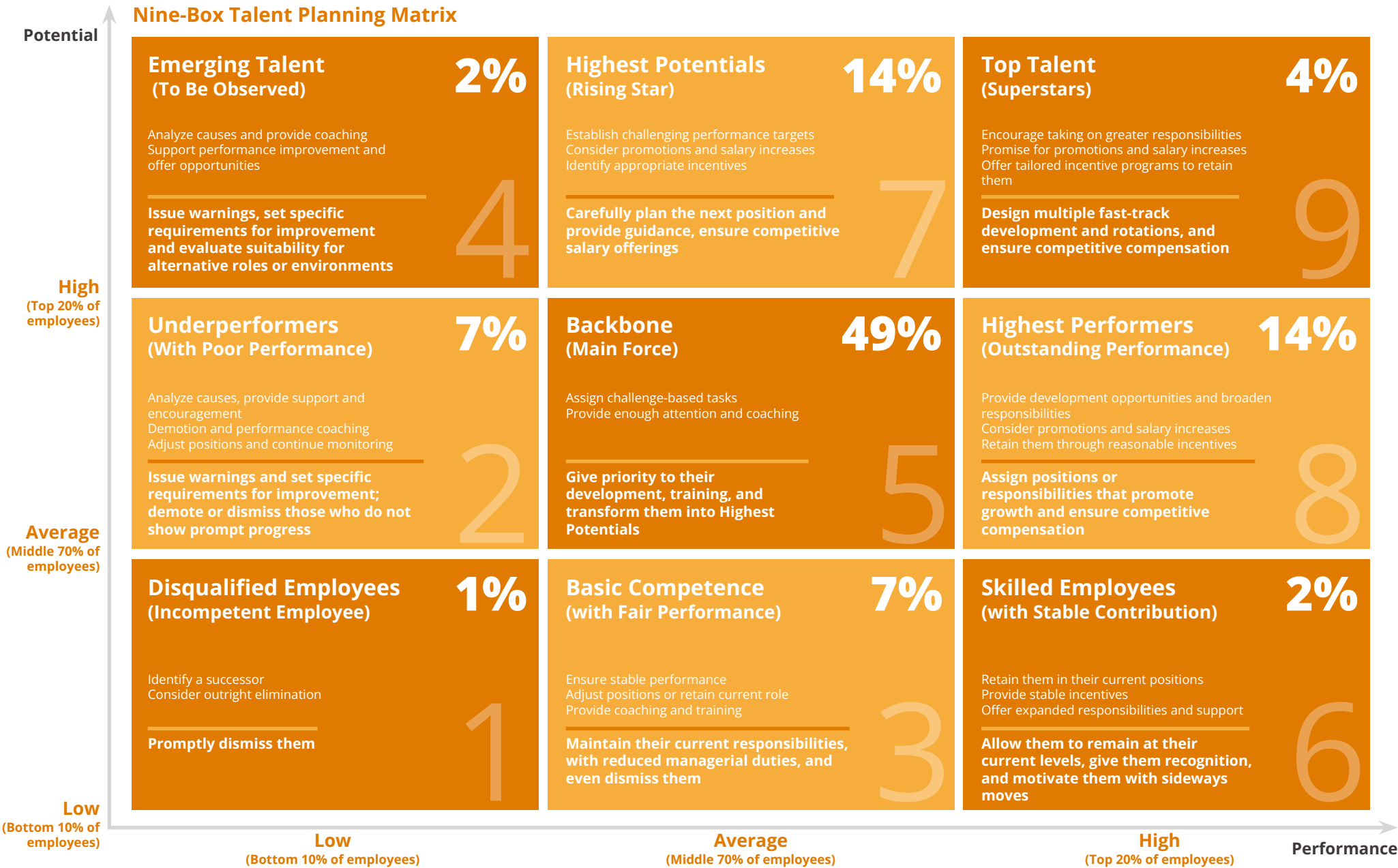
The Company prepares and implements the *Job Sequence and Rank Evaluation Program*, providing two career development channels for qualified employees: the Professional Channel and the Management Channel. Silvercorp respects employees' right to choose their own career path choices and encourages them to fully utilize their capabilities and talents within the Company's career platform.

The Company also encourages and supports employees' self-improvement through annual professional skills competitions,

assistance with professional title applications, and education enhancement training. Both Henan Found and Guangdong Found have established registration systems for occupational skill level recognition and obtained qualifications for the independently recognized skill assessment system by the enterprise. These systems conduct annual qualification assessments for various registered vocational skills, providing a convenient certification platform to enhance employees' skill development.



The Company has implemented the Internal Referral Management Approach to further expand recruitment channels and enhance the efficiency and quality of the recruitment process. Additionally, the Company uses a “Nine-Box Talent Planning Matrix” to assess employees based on their performance and ability, allowing for targeted improvements in performance tailored to the specific characteristics of employees. In the updated Internal Referral Management Approach for Fiscal 2025, the reward for a successful referral has been increased from a range of \$139-\$1,108 to a new standard of \$180-\$1,385.



Performance Incentives

In Fiscal 2025, the Company revised the functional management manual, which includes the compensation management system and performance appraisal system. The updated manual was distributed to employees to promote awareness and ensure the transparency and fairness of the compensation system. The salary structure encompasses a basic salary, job subsidies, benefits, monthly and annual performance pay, fixed assessment awards, and various special assessment awards. Performance-based pay is linked to both annual and monthly appraisal results, while assessment awards are tied to the Company's operating profit. The Company is committed to equal pay for equal work and ensures fair treatment of all employees in training, development, and salary adjustments.

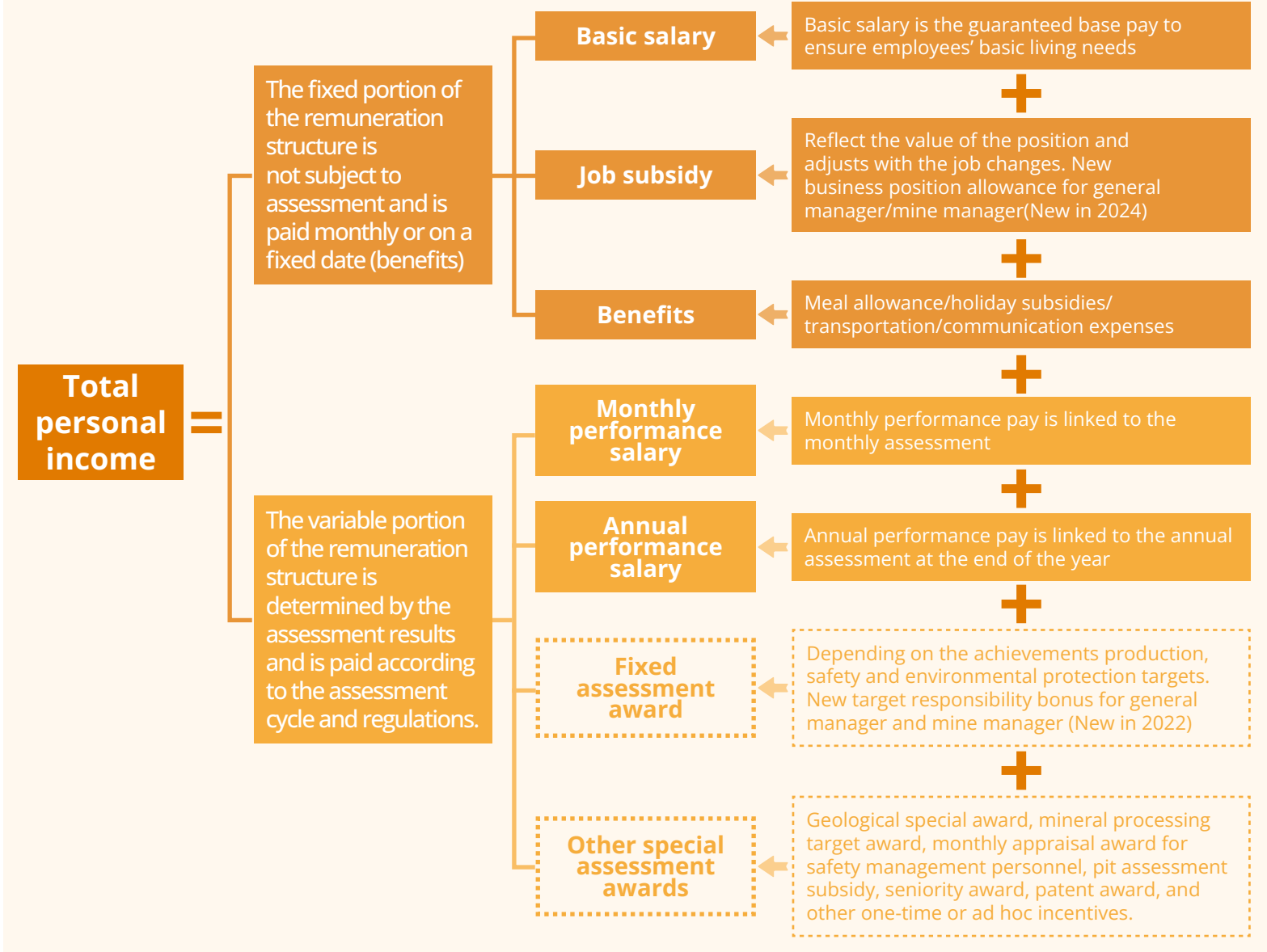
Gender Pay Ratio	Henan Found	Guangdong Found
Female-Male average annual pay ratio, Management, Fixed salary	0.68	0.98
Female-Male average annual pay ratio, Management, Fixed salary & variable salary	0.66	1.03
Female-Male average annual pay ratio, Front-line employees, Fixed salary	0.54	0.76
Female-Male average annual pay ratio, Front-line employees , Fixed salary & variable salary	0.61	0.72

The Company has established an effective performance evaluation mechanism that covers individual performance, team performance, and key performance indicators (KPIs), ensuring that outstanding employees and teams are appropriately recognized and rewarded. In Fiscal 2025, the performance evaluation process emphasized the PDCA (Plan-Do-Check-Act) principle, incorporated a structured performance interview process, and prioritized communication and feedback between employees and their supervisors to support a continuous improvement cycle.

We are committed to using the living wage concept for evaluations to ensure the well-being of our employees. In Fiscal 2025, we conducted a thorough study on employee salaries and the results showed that the minimum wages for all our mining areas are significantly higher than the local statutory minimum wages.

Living wage	Henan Found	Guangdong Found
The ratio of female employee's minimum wage to provincial statutory minimum wage standard	1.48	1.83
The ratio of male employee's minimum wage to provincial statutory minimum wage standard	1.65	1.89

Salary Structure and Payment Rules



2.5.3 Employee Benefits and Care

The Company is committed to offering employees a diverse range of benefits, flexible work arrangements, and vacation options, along with comprehensive support to help them effectively balance their work and personal lives. The Company aims to enhance employees’ well-being and sense of belonging while fostering a collaborative atmosphere to create a harmonious and innovative work environment.

Diversified Benefits

The Company is committed to providing a comprehensive and diversified benefits system designed to meet the work and life needs of various employee groups. Key initiatives include providing free accommodation and meals for employees in mines, as well as reimbursing round-trip travel expenses for home visits. Additionally, meal subsidies are offered to employees in non-mining areas during weekdays. During holidays, the Company's trade union distributes gifts to employees and provides various benefits, including communication subsidies, holiday bonuses, and a range of recreational activities. Furthermore, the Company ensures psychological well-being and material support for employees to alleviate work and life stress, ultimately enhancing their overall sense of happiness.

Employee Care

The Company prioritizes the well-being of employees in the mines. Henan Found and Guangdong Found actively organize a variety of initiatives, including holiday celebrations, cultural events, and sports activities, to enrich the leisure time and cultural lives of their mining workers. In Fiscal 2025, employee satisfaction and engagement surveys showed results exceeding the average scores of high-performing companies(3.91 points for excellent companies and 3.70 points for qualified companies). Specifically, Henan Found achieved an employee satisfaction score of 4.27, while Guangdong Found received a score of 3.92, both on a 5-point scale.



Lantern Riddle Guessing Activity of Henan Found on Lantern Festival



Leaders from the industry and commerce authorities paid a Mid-Autumn Festival visit to the construction team



Guangdong Found held a safety knowledge contest



Guangdong Found held a women workers' activity with the theme of "Health Preservation through Tea Fragrance, Enjoying a Healthy Life"



Women's Day Activities in the Beijing Office