



**GREAT PANTHER SILVER LIMITED**  
(the "Company")

**SUSTAINABILITY POLICY**

**INTRODUCTION**

Operating in a sustainable manner is an integral part of Great Panther Silver's business strategy. We are committed to creating value for our shareholders by operating in a safe, socially and environmentally responsible manner while contributing to the prosperity of our employees and the sustainable development of our host communities.

This Sustainability Policy applies to every Director and employee of Great Panther and all its subsidiaries, as well as contractors and any third party conducting activities for the Company or on its behalf.

Great Panther business activities and its sustainable development vision are accomplished through the application of safety, health, environment and community guidelines and practices, which translate into the following commitments:

**1. SAFETY AND HEALTH**

The safety and health of our employees, contractors, and visitors will take priority over everything else. If a task cannot be done safely, it should not be done. Consequently, we are resolute in our commitment to safety and health by continually:

- Providing a safe and healthy work environment by eliminating or minimizing identified safety and health hazards.
- Ensuring our people have the necessary knowledge, skills and resources to perform their responsibilities safely and efficiently.
- Training and motivating our people to always work in a safe and responsible manner for their own safety and that of their coworkers.
- Ensuring that reporting of unsafe environments or behavior is completed in a conscientious and timely manner.
- Understanding that all injuries and occupational illnesses are preventable, and no job is worth doing in an unsafe manner.
- Identifying and managing risks systematically.
- Holding each other accountable for superior safety and health practices.
- Establishing measurable objectives and targets to ensure continuous improvement

## **2. ENVIRONMENT**

We are committed to operating our mines and projects in an environmentally responsible manner for present and future generations. To achieve this, we will:

- Implement and meet standards set by the applicable environmental laws and regulations in the countries in which we operate.
- Explore, design, construct, operate and reclaim mining operations by utilizing effective and proven practices that minimize adverse environmental impacts.
- Establish monitoring programs to prevent and ensure that any relevant environmental impact is identified and mitigated timely and appropriately.
- Foster and maintain an environmentally responsible culture and behavior within the workplace and in those areas in which we conduct business activities.
- Engage with our stakeholders, understand and respond to their expectations, and effectively communicate our environmental projects and performance.
- Provide our people with the necessary knowledge, skills and resources to implement our environmental standards and best practices.
- Set and review environmental objectives and targets aimed at continual improvement.

## **3. COMMUNITY ENGAGEMENT AND DEVELOPMENT**

We believe that mining can be a positive force for social and economic development, and beneficial for host countries and communities. Our ultimate goal is to conduct our business activities responsibly and be welcomed and respected in the communities where we operate. We also have a responsibility to develop and maintain constructive relationships with our host communities, and we firmly believe that a two-way engagement and dialogue will build trust and foster genuine collaboration with local stakeholders. We will achieve this by:

- Engaging with stakeholders in a transparent, timely, and meaningful manner based on honesty, trust, and respect.
- Working proactively with communities to identify and manage social risks and impacts.
- Implementing collaborative, consultative, and partnership approaches in our community investment programs.
- Contributing to our host communities' quality of life by supporting innovative programs in health, education, social services, and the environment, as well as cultural and civic projects.
- Supporting local and regional economic development through training, employment and the promotion of opportunities for small and medium enterprises.
- Setting and reviewing community development objectives aimed at continual improvement.
- Striving to build trust, deliver mutual advantage and demonstrate respect for human dignity and rights in all relationships we enter into, including respect for cultures, customs, and values of individuals and groups.

- Working with governments and agencies, who have the primary responsibility to promote and protect human rights, to support and respect human rights within our sphere of influence.

We believe that these commitments provide the foundation for a sustainable business. Everyone at Great Panther is responsible and accountable for contributing to a safe working environment, fostering safe working attitudes, and operating in a socially and environmentally responsible manner.

**Last updated and approved by the Board on March 11, 2016.**