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Compensation & Sustainability

To attract, retain, and motivate highly-qualified people, we are committed to providing employees with a competitive compensation package that includes incentives and benefits.

Our short- and long-term compensation programs are designed to be fair, competitive, and aligned with both individual and company-wide objectives, including our sustainability goals. These objectives are communicated to each employee early in the year by Orla's Chief Executive Officer. Our employees are involved in executing initiatives that align with these goals and contribute value to the organization.

Linking Sustainability Performance to Compensation

Our efforts to enhance our positive legacy and minimize adverse impacts are linked to performance reviews and remuneration at all levels of the organization. Sustainability

Why it Matters

Orla's business activities impact people, communities and the environment. It is therefore crucial we hold ourselves accountable to ensure we run our business responsibly and sustainably. An important way we do that is by tying our sustainability performance to our compensation program.



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factors are integrated into our compensation model, including both executive and eligible non-executive employees short-term incentives. This approach emphasizes the importance of sustainability to our business strategy and future success and ensures that everyone at Orla shares responsibility and actively contributes to achieving our sustainability targets.

Equitable Pay

Orla's approach to executive compensation is also predicated on "pay-for-performance" and fully disclosed publicly. We are committed to providing equitable compensation, supporting internal equity and fairness for all team members.

Targets and Metrics

Sustainability performance – encompassing social, safety, and environmental metrics – account for 25 percent of our annual corporate objectives. This weighting mirrors that of the Company's production, finance, and strategic objectives, further reinforcing the importance of sustainability to the viability of our business.

Oversight

The Human Resources and Compensation Committee (HRCC) of the Board is responsible for reviewing and approving the philosophy and design of the Company's compensation programs. Among its activities, the Committee works to ensure that compensation is linked to Orla's sustainability performance.

The HRCC undertakes an annual review of our compensation programs, and short- and long-term incentive plan designs, to ensure that they align with our peer group and industry best practices and trends. These reviews help us refine and evolve our practices as appropriate.

We also provide shareholders with a non-binding "say-on-pay" vote on Orla's executive compensation, allowing them to submit formal feedback that can influence Orla's compensation practices.

Performance

The Human Resources and Compensation Committee undertook a comprehensive review of our executive compensation programs and related governance practices for the 2024 compensation year. As part of this review, the HRCC benchmarked compensation levels for our Named Executive Officers relative to our peer group. This benchmarking looked at the elements of target total direct compensation, including salary, target short-term incentives and long-term incentives, with our philosophy being to target the 50th percentile of our industry for expected levels of performance.

In 2023 and 2024 we introduced a non-binding "Say-on-Pay" vote. The first- and second-year results were overwhelmingly positive, with 97.5% and 98.8% of Shareholders accepting the Company's approach to executive compensation, respectively. In 2025, Shareholders will again be asked to consider the "Say-on-Pay" vote. The goal is to design an executive compensation program that maximizes stakeholder value.

We continue to use key production, ESG and other metrics to determine executive compensation. For 2024, the HRCC determined that overall performance against the corporate objectives set for the year either exceeded or far exceeded expectations (see chart below). During the year, the Company maintained a strong health and safety record, maintained support of the local communities in which it operates, achieved the high end of its revised production guidance at industry leading cost, continued exploration and study work at each project, and repaid all amounts under its credit facility.

To recognize and reward executives and certain employees for the Company's acquisition of Musselwhite, the HRCC and the Board approved a one-time increase of the corporate performance score by 30%. This award was intended to recognize extraordinary contributions in 2024, encourage focus on successful integration of Musselwhite into the Company's portfolio and reinforce continuity and stability of the leadership team during a critical period.