Eldorado Gold Corporation
Chair of the Board of Directors Terms of Reference

October 28, 2026

(Eldorado Gold Corporation: "**Eldorado**", the "**Company**" or "**we**"; Chair of the Board of Directors: "**Chair**")

I. Role

(i) The Chair, as the presiding non-executive member of the board of directors of the Company (the "**Board**"), is responsible for developing and maintaining relationships with the members of the Board and the senior management ("**Management**") of the Company that are effective and further the best interests of the Company. In performing this role, the Chair must work with the Chief Executive Officer ("**CEO**"), manage the activities of the Board and, together with the CEO, establish effective relations with the Company's shareholders and other stakeholders. If the Chair is not an independent director, he or she must also work with the Lead Independent Director to ensure the activities of the Board requiring independence are managed appropriately and that the Lead Independent Director is appropriately involved in relations with the Company's shareholders and other stakeholders.

(ii) The Chair, while working closely with the CEO, should at all times retain a perspective that is independent of management to fairly balance the interests of the Company, its securityholders, other stakeholders and the Board.

II. Appointment and Qualifications

(i) The Chair shall be appointed by the Board from among its members annually in accordance with the Board's Terms of Reference, and pursuant to any recommendation made by the Corporate Governance and Nominating Committee.

(ii) The Chair must be a non-executive director, meaning he or she must not be an officer or employee of the Company.

(iii) Unless a Lead Independent Director is also appointed, the Chair must meet also all independence requirements established by as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and National Policy 58-201 – *Corporate Governance Guidelines* and as defined in SEC Rule 10A-3 and Section 303A.02 of the *NYSE Listed Company Manual*.

III. Responsibilities

In addition to bearing the responsibilities applicable to all other directors of the Company, the Chair of the Board shall:

Strategic Planning

(i) Provide strong leadership to the Board and assist the Board in reviewing and monitoring the strategy and direction of the Company.

(ii) Set the tone for the Board so as to foster and promote ethical and responsible decision-making, appropriate oversight of Management and best practices in corporate governance.

(iii) Work with the CEO to identify opportunities for value-enhancing strategic initiatives, including joint ventures and acquisitions, and develop and maintain strategically important relationships and alliances, including government relationships and future strategic partners.

(iv) . If the Chair is not an independent director, work with the Lead Independent Director to appropriately manage the activities of the Board requiring independence.

Board Administration

(i) Schedule the number, timing and location of regular Board meetings each calendar year.

(ii) Schedule regular in-camera meetings of non-executive directors.

(iii) In consultation with the CEO, the Lead Independent Director (if appointed) and the Corporate Secretary, set the agenda for each meeting of the Board.

(iv) Communicate regularly with the Board to keep it current on all material developments, enabling the Board to have sufficient knowledge to confidently make critical decisions when required.

(v) Ensure the Board has the opportunity to meet with internal personnel or outside advisors, as needed or appropriate.

Conduct of Meetings

(i) Ensure that Board and committee meetings are conducted in an effective and focused manner by working with the CEO and the Board, including the Lead Independent Director (if appointed) to manage Board meeting agendas and develop the Board's priorities.

(ii) Preside as chair of all meetings of the Board.

(iii) Ensure that all matters on the meeting's agenda are allocated sufficient time to be appropriately discussed.

(iv) Ensure that all directors are afforded the opportunity to contribute their positions, views, advice and questions.

(v) Work constructively toward achieving a consensus among directors on any matter brought before the Board.

(vi) Ensure that Board discussions and decisions are properly summarized and recorded.

Board Committee Matters

(i) Ensure that the functions of the Board delegated to the committees of the Board are carried out by such committees, and that results are effectively reported to the Board.

(ii) Be available to assist committee chairs in addressing concerns, if any, and carrying out their responsibilities.

(iii) Attend any committee meeting as deemed appropriate.

(iv) Review and approve minutes of all Board meetings prior to presentation to the Board for approval.

Corporate Governance and Performance Review

(i) Annually review Board governance and performance in conjunction with the Corporate Governance and Nominating Committee.

(ii) Meet with individual directors, to discuss as needed, any matters arising from their evaluation.

(iii) Ensure compliance with the Board's Terms of Reference.

(iv) Review and reassess the adequacy of these Terms of Reference annually and recommend any proposed changes to the Board for approval.

(v) Ensure that all of the directors of the Company, including directors who are "independent" of Management as defined in applicable securities legislation, are aware of their obligations to the Company, securityholders, Management, other stakeholders and under applicable law.

Working with Shareholders

(i) Preside as chair at all meetings of security holders.

(ii) Review and approve all minutes of shareholder meetings.

(iii) As agreed with the CEO, be available to participate in connection with the Company's charitable, educational and cultural activities.

Working with Management

(i) Build effective relationships with Management.

(ii) Ensure effective communication among the Board and Management.

(iii) Act as the principal sounding board and the Board's advisor to the CEO, including helping to define risks, review strategy, maintain accountability, build relationships and communicate concerns of the Board to the CEO.

(iv) Ensure implementation of the Management succession and development plans.

(v) Lead the process of:

i. Monitoring and evaluating the performance of the CEO on an annual basis,

ii. Requiring the accountability of the CEO, and

iii. Establishing and implementing a CEO succession plan, in appropriate consultation with the Corporate Governance and Nominating Committee and Lead Independent Director (if applicable).

General

(i) Direct and supervise the investigation into any matter brought to the Chair's attention within the scope of his or her duties.

(ii) Advise the Board on changes to key management personnel as proposed by the CEO.

(iii) Be available for individual directors to express concerns, if any.

(iv) Perform such other duties as may be assigned to the Chair by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

(v) As agreed with the CEO, be available to participate and represent the Company in a general industry and community context.

IV. Limitations on the Chair's Duties

The Chair does not have decision-making authority, except in the very limited circumstances described herein or where and to the extent that such authority is expressly delegated by the Board. The Chair shall convey its findings and recommendations to the Board for consideration and, where required, decision by the Board.

Notwithstanding the foregoing and subject to Applicable Laws, nothing contained in the present Terms of Reference is intended to require the Chair to ensure the Company's compliance with Applicable Laws.

The Chair shall discharge its responsibilities and shall assess the information provided by the Company's management and any external advisors, in accordance with its business judgment. The Chair is entitled to rely, absent knowledge to the contrary, on the integrity of the persons from whom they receive information and the accuracy and completeness of the information provided.

Nothing in these Terms of Reference is intended or may be construed as imposing on any member of the Chair or the Board a standard of care or diligence that is in any way more

onerous or extensive than the standard to which directors of a corporation are subject to under applicable law. These Terms of Reference are not intended to change or interpret the constating documents of the Company or any federal, provincial, state or exchange law, regulation or rule to which the Company is subject, and these Terms of Reference should be interpreted in a manner consistent with all such applicable laws, regulations and rules. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability of the Company, Board or Chair to any of the Company's shareholders, competitors, employees or other persons, or to any other liability whatsoever.

V. Approval

Approved by the Board of Directors on October 28, 2026.