

# Eldorado Gold Corporation

## Technical Committee Terms of Reference

February 22, 2024

The Board of Directors (the “**Board**”) of Eldorado Gold Corporation (the “**Company**”) has established the Technical Committee of the Board (the “**Committee**”) and approved these Terms of Reference which set out the roles, responsibilities, composition, functions and other matters concerning the Committee.

### I. Role

- (i) The role of the Committee is to advise and make recommendations to the Board to assist the Board in fulfilling its oversight responsibilities with respect to the operational and technical performance and operating and technical risks of the Company, particularly regarding those areas where technical understanding is required. Technical performance and risks include, but are not limited to: matters of geology, mineral resource and reserve estimation, mining methods and geotechnical conditions, and mineral recovery and costs. The Committee will consider these factors for operating mines, development projects, projects in reclamation, and projects in advanced evaluation or being examined as acquisition targets.
- (ii) In addition, the Committee is responsible for reviewing the Company’s management’s (“**Management**”) reports with respect to operational and technical performance and operating and technical risks that may impact on the Company’s business strategy and activities.
- (iii) The Committee is also charged with reviewing, evaluating and making recommendations to the Board with respect to technology and innovation matters.

### II. Responsibilities

The Committee will have the following duties and responsibilities:

#### Technical Activities

- (i) Periodically reviewing the Company's management of technical risks and the Company's management thereof;
- (ii) Periodically reviewing the Company's annual budget as it relates to planned exploration, development and operation of the Company's mineral properties;
- (iii) Periodically reviewing updates of the Company’s life of mine plans when developed and/or updated by Management;
- (iv) Receiving and reviewing periodic updates from Management regarding exploration, development, including construction, and mining and processing activities at the

Company's mineral properties and evaluating the Company's performance of those activities against budget;

- (v) Receiving and reviewing periodic updates from Management on growth initiatives, including reviewing technical-reports prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") prepared to support a management request for Board approval;
- (vi) In conjunction with the Sustainability Committee, periodically reviewing developments regarding the risks and how the Company manages tailings;
- (vii) Reviewing and monitoring, in consultation with Management, material corporate development initiatives, financings and other transactions, to ensure that the principal operational and technical risks and opportunities to the Company are identified as part of the decision-making process.
- (viii) Periodically reviewing such other technical matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider;
- (ix) Where appropriate, make visits, as a Committee or individually, to project sites in order to become familiar with the project and review relevant objectives, procedures, and performance against plan.

### **Mineral Resources and Mineral Reserves**

- (i) Periodically review the Company's preparation and disclosure of Mineral Resources and Mineral Reserves in accordance with various requirements;
- (ii) Periodically reviewing Management's approach to risk and related mitigation with respect to the estimation and disclosure of the Company's Mineral Resources and Mineral Reserves;
- (iii) In conjunction with the Audit Committee, overseeing the Company's internal disclosure controls relating to the estimation and disclosure of the Company's Mineral Resources and Mineral Reserves;
- (iv) Periodically reviewing reports from Management on all material matters relating to Mineral Resources or Mineral Reserves estimation, including technical reports prepared in accordance with NI 43- 101;
- (v) Annually review and approve the qualifications of persons acting as "qualified persons" for purposes of NI 43-101 in respect of Company's mineral reserve and resource reporting;

### **Mineral Projects**

- (i) Periodically evaluating exploration, development, including construction and mining and processing merits of proposed investments and opportunities for mineral projects;

- (ii) Reviewing the management of risks of proposed investments and reviewing the estimated schedule and costs of proposed mineral projects;
- (iii) Monitoring and reviewing the execution of mineral projects; and
- (iv) Reviewing such other project related matters as the Committee considers advisable or the Board may specifically direct the Committee to review or consider.

### **Exploration**

- (i) Periodically reviewing Management's exploration plans and programs and, in the Committee's discretion, make recommendations to the Board for consideration; and
- (ii) Periodically reviewing Management's reporting of the execution of exploration activities.

### **Investigations and other Duties**

- (i) Directing and supervising the investigation into any matter brought to its attention within the scope of its duties as set herein;
- (ii) Reviewing, evaluating and making recommendations to the Board with respect to technology and innovation matters, including with respect to research and development strategies and initiatives and the evaluation and implementation of emerging technologies;
- (iii) Periodically reviewing and assessing the adequacy of these Terms of Reference annually and recommending any changes to the Board; and
- (iv) Exercising such other powers and performing such other duties and responsibilities as are incidental to the purposes, duties and responsibilities of the Committee pursuant to these Terms of Reference; and as may be delegated by the Board to the Committee from time to time.

## **III. Composition**

- (i) On the recommendation of the Corporate Governance and Nominating Committee, the Board shall annually appoint not fewer than three directors to form the Committee (the "**Committee Members**" or "**Members**"), all of whom will be "independent" within the meaning under applicable securities legislation.
- (ii) All Members will have familiarity with matters within the purview of the Committee, including a general familiarity with the mining industry, including environment, social responsibility, health, safety and security practices. At least one member of the Committee should have an extensive background in mining operations.
- (iii) The Board may at any time remove or replace a Committee Member, appoint additional Members to fill any vacancy or to increase or decrease the size of the Committee. A Member will serve on the Committee until the termination of the

appointment, until a successor is appointed or until such time as such Member ceases to be a director of the Company.

#### IV. Meetings

- (i) The Committee shall meet as often as it considers necessary and, subject to the terms hereof and applicable law, otherwise establish its procedures and govern itself as the members of the Committee may see fit in order to carry out and fulfill its duties and responsibilities hereunder.
- (ii) Meetings of the Committee may be called by a Committee Member, the Chief Executive Officer or the Chief Operating Officer of the Company and held at such time and place as the person calling the meeting may determine. Not less than 24 hours advance notice of any meeting shall be given orally or in writing personally delivered or by facsimile or electronic mail together with an agenda to each member of the Committee unless all members of the Committee are present at any meeting and agree to waive such notice or any absent Member from such meeting has waived such notice or otherwise consented to the holding of such meeting in writing.
- (iii) A majority of Committee Members will constitute a quorum provided that a quorum shall not be less than two members. Decisions of the Committee will be by an affirmative vote of the majority of those members of the Committee voting at a meeting. In the event of an equality of votes, the chair of the Committee (the “**Chair**”) will not have a casting or deciding vote. The Committee may also act by resolution in writing signed by all the of the Committee Members.
- (iv) The Board, or failing that, the Committee itself, shall select one of its members to act as the Chair (or in his or her absence, as an alternate Chair).
- (v) The Committee shall keep or cause to be kept minutes or other records of its meetings and proceedings and provide such records to the Company as the Committee may so determine.
- (vi) Any member of the Committee may participate in a meeting by telephone conference or other communications equipment by means of which all persons participating in the meeting can adequately communicate with each other, and a member participating in a meeting pursuant to this section shall be deemed for purposes of the *Canada Business Corporations Act* to be present in person at the meeting.
- (vii) The Committee may invite Management, directors, employees or other persons as it sees fit from time to time to attend its meetings and assist thereat provided however, that only members of the Committee may participate in the deliberation, and vote on any matter to be decided by the Committee.
- (viii) The Company shall provide the Committee with such resources, personnel and authority as the Committee may require in order to properly carry out and discharge its roles and responsibilities hereunder.
- (ix) The Committee and its members shall have access to such documents or records of the Company and to such officers, employees or advisors of the Company or require

their attendance at any meeting of the Committee, all as the Committee or the members thereof may consider necessary in order to fulfill and discharge their responsibilities hereunder.

- (x) The Committee will meet *in camera* without management at each meeting of the Committee.
- (xi) Subject to any limitation under applicable law, these Terms of Reference or direction of the Board, the Committee may delegate to a subcommittee or a Committee Member any of its duties or responsibilities hereunder.
- (xii) The Committee may from time to time authorize any Member or Members or any other director or officer of the Company to certify or to execute and deliver, for or on behalf of the Committee any such report, statement, certificate or other document or to do such acts or things as the Committee may consider necessary or desirable in order to discharge its duties and responsibilities hereunder.
- (xiii) The Chair will from time to time or upon request by the Board provide a report on the activities of the Committee.

## V. Other Matters

- (i) The Committee as a whole or each member of the Committee individually may engage independent counsel and/or other outside advisors, at the Company's expense, where the member or the Committee determine that it is necessary to do so in order to assist in fulfilling their respective responsibilities.
- (ii) The Committee may, in consultation with the chair of the Board, set the compensation of independent counsel and other outside advisors. The engagement and payment by the Company for the services of such independent counsel and other outside advisors are subject to approval of the Chair.
- (iii) In connection with their service on the Committee, the Members shall be entitled to such remuneration, payment or reimbursement of such incidental expenses and indemnification, on such terms as the Board may so determine from time to time.
- (iv) The Corporate Governance and Nominating Committee of the Board and the Committee itself shall, not less frequently than annually, assess, based on such factors as they may consider appropriate, the effectiveness of the Committee and the Members of the Committee, in accordance with these Terms of Reference and report such assessments to the Corporate Governance and Nominating Committee or the Board, as appropriate.
- (v) The Committee shall review and assess the adequacy of these Terms of Reference on a regular basis and consider whether these Terms of Reference appropriately address the matters that are or should be within its scope and, where appropriate, make recommendations to the Board or the Corporate Governance and Nominating Committee for the alteration, modification or amendment hereof.

- (vi) These Terms of Reference may, at any time, and from time to time, be altered, modified or amended in such manner as may be approved by the Board.

## VI. Responsibilities and Duties of the Chair

The Chair shall have the following responsibilities and duties.

- (i) Lead the Committee in discharging all duties set out in these Terms of Reference.
- (ii) Chair meetings of the Committee.
- (iii) In consultation with the Board Chair and the Corporate Secretary, determine the frequency, dates and locations of meetings of the Committee.
- (iv) In consultation with the Company's Chief Executive Officer, Chief Operating Officer, Corporate Secretary and others as required, review the annual work plan and the meeting agendas to ensure all required business is brought before the Committee.
- (v) In consultation with the Board Chair, ensure that all items requiring the Committee's approval are appropriately tabled.
- (vi) Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any meeting of the Committee.
- (vii) Carry out any other or special assignments or any functions as may be requested by the Board.

## VII. Limitations on the Committee's Duties

The Committee 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 Committee 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 Committee to ensure the Company's compliance with Applicable Laws.

The Committee 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. Directors are 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 Committee 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 Committee to any of the Company's shareholders, competitors, employees or other persons, or to any other liability whatsoever.

Any action that may or is to be taken by the Committee may, to the extent permitted by law or regulation, be taken directly by the Board.

## VIII. Approval

Approved by the Board: February 22, 2024.