

2024 Responsible Gold Mining Principles Report



About This Report

This report summarizes and provides independent assurance over Eldorado's state of conformance with the Responsible Gold Mining Principles (RGMPs) across its four operating gold mines as of June 27, 2024. An Independent Assurance Statement is available at the end of this report.

RGMP IMPLEMENTATION AND REPORTING BOUNDARIES

Eldorado's boundary for implementing the RGMPs includes all operating gold mines as of the date of this report:

- The Lamaque Complex in Québec, Canada
- Olympias in Halkidiki Peninsula, Greece
- Kışladağ in Uşak Province, Türkiye
- Efemçukuru in Izmir Province, Türkiye

Eldorado's non-gold producing assets, exploration or other development stage projects were excluded from the assessment as these sites do not produce gold or gold-bearing materials.

Our Commitment to Implementing the RGMPs

As a member of the WGC, we are committed to implementing the RGMPs in full. We took our first step towards implementing the RGMPs in 2019. Since then, Eldorado published its Year One, Year Two and Year Three RGMP Reports, providing independent assurance that Year 1, Year 2 and Year 3 requirements have been achieved at the Corporate level and at all of our operating gold mines. We continue to conduct self-assessments, internal Compliance Verifications and external audits at our operating gold mines in accordance with our Sustainability Integrated Management System (SIMS) and are proud to maintain and provide assurance of full conformance with the RGMPs.

Eldorado's EVP, Technical Services & Operations is responsible for overseeing the Company's commitments to the RGMPs, and ultimately, accountability for full conformance rests with the President & CEO. The EVP, Technical Services & Operations is supported by the Vice President, Health, Safety & Sustainability in managing the process toward full conformance with the RGMPs at both the corporate and site levels, and is responsible for providing quarterly updates on progress to the Sustainability Committee of Eldorado's Board of Directors. At the operations level, the Mine General Manager of each operation is responsible for the effective day-to-day implementation of actions that align operations with the RGMPs. The EVP, Development, Greece, VP & Country Manager, Canada, and VP & Country Manager, Türkiye have overall oversight in-country.

Eldorado's SIMS is the principal mechanism by which actions toward full conformance with the RGMPs are managed and administered. SIMS is a set of company-wide minimum performance standards for the areas of health and safety, environmental performance, social performance, security and general management of sustainability topics. SIMS has been developed in alignment with the RGMPs, along with other internationally recognized voluntary standards. Compliance with SIMS is verified at the operations level through internal self-assessments and Compliance Verifications, as well as external assurance including that required by the RGMPs.

We conducted SIMS Compliance Verifications at the Lamaque Complex in 2022, Olympias in 2023, and Kışladağ and Efemçukuru in 2024, which involved a team of external auditors that independently verified self-assessed conformance with the RGMP requirements. Site visits to assure each site are planned on a 3-5 year cycle, as required by the RGMPs.

Table 1: Summary of RGMP Conformance

Responsible Gold Mining Principles	Lamaque Complex	Olympias	Kışladağ	Efemçukuru
Principle 1 – Ethical conduct: we will conduct our businesses with integrity including absolute opposition to corruption	●	●	●	●
Principle 2 – Understanding our impacts: we will engage with our stakeholders ² and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed	●	●	●	●
Principle 3 – Supply chain: we will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us	●	●	●	●
Principle 4 – Safety and health: we will protect and promote the safety and occupational health of our workforce (employees and contractors ⁴) above all other priorities and will empower them to speak up if they encounter unsafe working conditions	●	●	●	●
Principle 5 – Human rights and conflict: we will respect the human rights of our workforce, affected communities and all those people with whom we interact	●	●	●	●
Principle 6 – Labour rights: we will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices	●	●	●	●
Principle 7 – Working with communities: we will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect	●	●	●	●
Principle 8 – Environmental stewardship: we will ensure that environmental responsibility is at the core of how we work	●	●	●	●
Principle 9 – Biodiversity, land use and mine closure: we will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage, and will plan for responsible mine closure	●	●	●	●
Principle 10 – Water, energy and climate change: we will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate	●	●	●	●

● In conformance



Independent practitioner's limited assurance report on Eldorado Gold Corporation's Responsible Gold Mining Principles Report

To the Directors of Eldorado Gold Corporation

We have undertaken a limited assurance engagement of Eldorado Gold Corporation (Eldorado)'s Responsible Gold Mining Principles (RGMP) Conformance presented in Table 1 of their 2024 RGMP Report (the Conformance Statement), presented on page 1 to 3 of their RGMP report, as at June 26, 2024.

Management's responsibility

Management is responsible for the preparation of the Conformance Statement in accordance with the RGMPs as prescribed by the World Gold Council (the applicable criteria). Management is also responsible for such internal control as management determines necessary to enable the preparation of the Conformance Statement that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Conformance Statement based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Conformance Statement is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the Conformance Statement in accordance with the applicable criteria are likely to arise.

Our engagement included, among others, the following procedures performed:

- Enquiries of management to gain an understanding of the management system implemented to support the conformance to the RGMPs
- Enquiries of staff responsible for the implementation and monitoring of the processes at corporate level and at selected sites, and for preparation of the disclosure related to the RGMPs
- Physical site visits to the following operating mine sites, which were selected taking account of the risk profile of those sites:
 - Efemçukuru Gold Mine in Izmir Province, Turkey
 - Kışladağ Gold Mine in Üsâk Province, Turkey

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- Obtained and inspected a limited sample of the underlying documentation to support the stated conformance of Eldorado's four operating sites
 - Performed desktop review for Lamaque and Olympias Gold Mines
 - Performed on site at Efemçukuru and Kışladağ Gold Mines

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant inherent limitations

The Conformance Statement is based on an historic reflection of the policies and processes in place as at the reported date. The evaluation of or any conclusions about the Conformance Statement cannot be relied upon for future periods.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Eldorado Gold Corporation's Conformance Statement as at June 26, 2024 is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on use of our report

The Conformance Statement has been prepared in accordance with the applicable criteria to report Eldorado's conformance with the Responsible Gold Mining Principles as prescribed by the World Gold Council. As a result, the Conformance Statement may not be suitable for another purpose. Our report is intended solely for Eldorado Gold Corporation.



We acknowledge the disclosure of our report, in full only, by Eldorado Gold Corporation at its discretion, to the World Gold Council without assuming or accepting any responsibility or liability to the World Gold Council or any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, BC
June 27, 2024