



## Kassandra Mines Project

<b>COMMUNITY DEVELOPMENT PLAN</b>				
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## List of Acronyms

Name	Definition
CDP	Community Development Plan
CIC	Community Interest Committee
CIP	Community Investment Plan
CLO	Community Liaison Officer
CSR	corporate social responsibility
EBRD	European Bank for Reconstruction and Development
EIA	Environmental Impact Assessment
ESAP	Environmental and Social Action Plan
ESG	Environmental, Social and Governance
ESIA	Environmental and Social Impact Assessment
ESMP	Environmental and Social management Plan
ESMS	Environmental and Social Management System
GHG	greenhouse gas
GRI	Global Reporting Initiative
IEMS	Integrated Environmental Management System
IFC	International Finance Corporation
KPI	key performance indicator
LED	local economic development
MoU	memorandum of understanding
NGO	non-governmental organisation

Name	Definition
RGMP	Responsible Gold Mining Principle
RRF	Rapid Response Fund
SDG	(UN) Sustainable Development Goal
SEAH	sexual exploitation and abuse and sexual harassment
SEP	Stakeholder Engagement Plan
SF	Strategic Fund
SIMS	Sustainability Integrated Management System
SME	small- or medium-sized enterprise
STEM	science, technology, engineering, and mathematics

# 1 Introduction

This Community Development Plan (CDP) sets out Hellas Gold's overarching approach to driving long-term, sustainable value for the communities affected by the Kassandra Mines Project in northern Greece.

## 1.1 Project summary: the Kassandra Mines

The Kassandra Mines are on the Halkidiki Peninsula in northern Greece, owned and operated by Hellas Gold. They are:

- **Olympias:** an underground lead-zinc-gold-silver mine.
- **Stratoni-Mavres Petres:** an underground silver-lead-zinc mine (transitioned to care and maintenance until confirmation of potential inferred reserves).
- **Skouries:** an open pit and underground gold-copper mine (currently under development).

Through royalties, taxes and social contributions, the Kassandra Mines will create over USD2 billion in revenue for the Greek state. This includes 2.2% mining royalties for all metals produced by the Kassandra Mines. A further USD80 million has been committed to social responsibility programmes under the Community Development Plan.

The CDP focuses on three municipalities that are primarily affected – Aristotelis and Polygyros in Halkidiki region, and Volvi in Thessaloniki region<sup>1</sup>. The combined population of the affected communities is about 26,000 (2021).

## 1.2 Purpose and Objectives

The purpose of the CDP is to set out a company-wide, cross-functional strategy for driving lasting positive benefits for the communities affected by the Kassandra Mines Project (the Project).

Its objectives are:

- to guide coordination across Hellas Gold teams in pursuit of a common set of community development goals,
- to set out the accountability framework, modalities and resources with which the CDP is to be implemented, and
- to maximise cross-functional synergies in the delivery of community development activities.

The CDP supersedes the Corporate Social Responsibility Framework of January 2024.

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<sup>1</sup> 'Environmental and Social Impact Assessment of the Kassandra Mines', Hellas Gold, 2022

## 2 Scope and Application

### 2.1 Scope

This Community Development Plan encompasses all community development activities carried out by Hellas Gold in the context of the Cassandra Mines Project.

The majority of these are to be carried out through a Community Investment Plan (CIP), which sets out Hellas Gold's commitment, under the New Investment Plan (part of its 2021 Investment Agreement with the Hellenic Republic), to a USD80 million corporate social responsibility (CSR) programme over the 25-year life cycle of the Cassandra Mines. Of this, USD15 million is to be allocated within the first five years.

Other contributions will be delivered through the Human Resources, Training, Procurement, Environment and Permitting Departments.

### 2.2 Interface with other management plans

This Plan reflects and aligns with management plans contained within the Environmental & Social Management Plan (ESMP) (HG-01-N-TAM-0001-A-ENG) and has overlaps and cross-linkages to a number of other Management Plans and the Environment and Social Impact Assessment (ESIA), including:

- Biodiversity Management Plan (HG-01-E-TAM-0009-A-ENG)
- Community Investment Plan (HG-01-S-TAM-0003-A-ENG)
- Cultural Heritage Management Plan (HG-01-E-TAM-0008-A-ENG)
- Labour Management Plan (HG-01-H-TAM-0001-A-ENG)
- Land Acquisition Plan (HG-01-L-TAM-0002-A-ENG)
- Water Resources Management Plan (HG-01-E-TAM-0004-A-ENG)
- Training Plan (under development)
- Hellas Gold Local Procurement Strategy (LPS-001)



### 3 Roles and Responsibilities

#### 3.1 Responsibility for implementation and monitoring

The implementation and monitoring of the CDP is the responsibility of a cross-functional team led by the Hellas Gold CSR and Social Performance Department under the direction of the Eldorado Gold CSR and Social Performance Director for Greece. The organisation chart in Figure 1 shows the key roles and accountabilities, and Table 1 summarises the main responsibilities of each role.



Figure 1: Organisation chart for delivery of the CDP

Role	Responsibilities
Eldorado Gold EVP of Development, Greece	<ul style="list-style-type: none"> <li>Overall responsibility for the delivery of the CDP in accordance with Eldorado Gold and Hellas Gold commitments and in compliance with all corporate, lender, contractual and standards-related requirements</li> <li>Ultimate signing authority for the CDP and subsequent revisions</li> <li>Allocates financial and human resources and decision-making support to ensure delivery of the CDP in accordance with corporate commitments, and to agreed timeframes and quality standards</li> </ul>
Eldorado Gold Sustainability Director, Greece	<ul style="list-style-type: none"> <li>Oversees the day-to-day implementation of the CDP ensuring overall quality of delivery within agreed timelines and budget</li> <li>Manages the CSR team (CSR Supervisor and CSR Officers), and the Community Liaison Officers (CLOs) and Grievance Coordinator</li> <li>Leads internal coordination with Hellas Gold and Eldorado Gold functions and departments</li> <li>Senior point of contact for key external stakeholders</li> <li>Senior point of contact for implementing partners, suppliers and contractors</li> <li>Leads on risk management for the CDP including compliance monitoring and identification of mitigating and corrective actions</li> </ul>

Role	Responsibilities
	<ul style="list-style-type: none"> <li>• Oversees regular review and audit of the implementation of the CDP, responsible for quarterly performance reporting</li> <li>• Leads annual review and report of the CDP, together with revisions and updates to the CDP as necessary</li> <li>• Ensures CDP is available to all Hellas Gold employees and Principal Contractors and trains employees and contractors on compliance with the requirements of the CDP</li> <li>• Reports to Eldorado Gold Board of Directors</li> </ul>
CSR Supervisor	<ul style="list-style-type: none"> <li>• Deputises for the CSR and Social Performance Director at site level</li> <li>• Manages the CSR Officers</li> <li>• Supports the CSR and Social Performance Director in the day-to-day implementation of the CDP</li> <li>• Acts as the day-to-day contact for internal and external stakeholders</li> <li>• Manages CIP funding request process</li> <li>• Builds company CSR competency and capability</li> <li>• Supports risk management through compliance monitoring and reporting</li> <li>• Supports regular review and audit of the implementation of the CDP, and quarterly performance reporting</li> <li>• Supports the preparation of the annual review and report of the CDP, together with revisions and updates</li> <li>• Supervises stakeholder engagement activities and grievance management process</li> </ul>
CSR Officers	<ul style="list-style-type: none"> <li>• Support the CSR Supervisor in the day-to-day implementation of the CDP</li> <li>• Communicate and liaise with internal and external stakeholders as directed</li> <li>• Support risk management through compliance monitoring and reporting</li> <li>• Assist with review, audit, monitoring and reporting activities</li> </ul>
Community Relations Supervisor & Grievance Coordinator	<ul style="list-style-type: none"> <li>• Responsibilities as for Community Liaison Officer (see below) with additional responsibility for receiving grievances and managing the grievance mechanism</li> </ul>
Community Liaison Officers	<ul style="list-style-type: none"> <li>• Responsible for site-based community liaison, maintaining visibility of Hellas Gold and building relationships and trust, in accordance with the requirements of the Eldorado Gold Sustainability Integrated Management System (SIMS) and EBRD Performance Requirements</li> <li>• Develop and implement the Stakeholder Engagement Plan (SEP)</li> <li>• Ensure affected communities are informed about the Project and the CDP, activities and impacts</li> <li>• Organise and facilitate consultation meetings, awareness raising activities, training and other forms of stakeholder engagement, according to the SEP</li> <li>• Ensure community and stakeholder comments, questions and concerns are considered and answered</li> </ul>
Senior HR Manager	<ul style="list-style-type: none"> <li>• Responsible for the design and implementation of HR-related contributions to the CDP, particularly local employment initiatives</li> <li>• Coordinates with the CSR and Social Performance Department on implementation of the CDP</li> </ul>

Role	Responsibilities
	<ul style="list-style-type: none"> <li>Monitors and reports on the performance of HR-related contributions to the CDP</li> </ul>
Training Manager	<ul style="list-style-type: none"> <li>Responsible for the design and implementation of training-related contributions to the CDP, including capacity development for potential local employees, suppliers and contractors</li> <li>Coordinates with the CSR and Social Performance Department on implementation of the CDP</li> <li>Monitors and reports on the performance of training-related contributions to the CDP</li> </ul>
Procurement Manager	<ul style="list-style-type: none"> <li>Responsible for the design and implementation of procurement-related contributions to the CDP, particularly local supply chain and procurement initiatives</li> <li>Coordinates with the CSR and Social Performance Department on implementation of the CDP</li> <li>Monitors and reports on the performance of procurement-related contributions to the CDP</li> </ul>
Environment Manager	<ul style="list-style-type: none"> <li>Responsible for the design and implementation of environment-related contributions to the CDP, particularly in the areas of biodiversity, non-mineral waste management and water resource management</li> <li>Coordinates with the CSR and Social Performance Department on implementation of the CDP</li> <li>Monitors and reports on the performance of environment-related contributions to the CDP</li> </ul>
Permitting Manager	<ul style="list-style-type: none"> <li>Manages land acquisition</li> <li>Reviews and supports on land related issues and issues related to livelihood restoration</li> </ul>
Legal Department	<ul style="list-style-type: none"> <li>Supports the CSR and Social Performance Department on all legal aspects relating to the implementation of the CDP</li> </ul>

**Table 1: CDP key roles and responsibilities**

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## 4 Applicable Legislation and Sustainability Standards

### 4.1 Applicable legislation

The main Greek and EU legislation of relevance to the implementation of the CDP relates to closure planning and stakeholder engagement.

#### 4.1.1 Closure planning

Key considerations in Greek legislation include:

- JMD 113944/97 (Government Gazette 1016B). National solid waste management plan. The goals include the restoration of environmental damage caused by the closure of uncontrolled waste disposal sites and the gradual upgrade of the degraded landscape.
- Article 15 of JMD 39624/2009. Measures, conditions, and restrictions for the management of wastes from the extractive industries, in compliance with the provisions of Directive 2006/21/EC of 15 March 2006 on the management of wastes of the extractive industries and the amendment of Council Directive 2004/35/EC of 15 March 2006. Requirements include the rehabilitation of land affected by a waste facility.

Relevant EU legislation includes:

- The EU Mine Waste Directive 2006/21/EC on the management of waste from extractive industries which applies to waste resulting from the extraction, treatment and storage of mineral resources and the working of quarries. Arrangements must be made for the closure of the facility, the rehabilitation of the land and the after-closure phase.

#### 4.1.2 Stakeholder engagement

Greece has adapted European legislation for environmental impact assessment (with the exception of the new EIA Directive – 2014/52/EU), and disclosure and engagement. The most relevant European legislation is:

- 2003/35/EC Directive, providing for public participation in respect of the drawing up of certain plans and programmes relating to the environment and amending with regard to public participation and access to justice Council Directives 85/337/EEC and 96/61/EC.

The most relevant national legislation includes:

- L.4014/11, on procedures for environmental permitting, as amended by L.4685/20;
- Ministerial Decision (MD) 167563/2013, on specifications for the environmental permitting process (the MD refers, among others, to the means of incorporating public opinion);
- Joint Ministerial Decision 1649/45/2014, on specification of the consultation procedures during the environmental permitting of category A projects and activities; and
- L.3422/05, on ratification of the Aarhus Convention (Directive 2013/35/EC).

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### 4.1.3 Other legislation

Other legislation with implications for the components of the CDP includes:

- **Cultural heritage:** Greek Law 3028/2002 on the protection of antiquities and the cultural heritage

## 4.2 Sustainability standards

### EBRD and IFC

Hellas Gold will implement the international lender standards set by the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC). The CDP aligns in particular to EBRD Performance Requirements 2 – Labour and Working Conditions, 5 – Land Acquisition, Restrictions on Land Use and Involuntary Resettlement, 6 – Biodiversity Conservation and Sustainable Management of Living Natural Resources and 8 – Cultural Heritage.

### World Gold Council

As part of its corporate commitments, Eldorado Gold implements the World Gold Council's Responsible Gold Mining Principles (RGMPs), as well as the World Gold Council Conflict-Free Gold Standard. The relevant RGMPs are Principle 3 – Supply Chain, Principle 6 – Labour rights, Principle 7 – Working with communities.

### Global Reporting Initiative

Eldorado Gold also reports against the Global Reporting Initiative (GRI) sector standard for mining (GRI 14). Topic 14.10 covers socioeconomic, cultural, health, and human rights impacts on local communities.

### Mining Association of Canada

Eldorado Gold is a corporate member of the Mining Association of Canada Towards Sustainable Mining, and adopts the Standard's Guiding Principles, Frameworks, Protocols and associated guidance.

### Sustainability Integrated Management System

Eldorado Gold's SIMS establishes company-wide sustainability requirements aligned with international frameworks to ensure consistent application and adherence across all operations.

## 5 Management Approach

### 5.1 The Community Development Plan

The Community Development Plan brings together, in a single integrated framework, the various commitments of Hellas Gold to ensure the Cassandra Mines Project delivers benefits to local communities across several thematic areas. This helps ensure that opportunities and synergies are maximised and that activities to benefit local communities are coordinated internally.

#### 5.1.1 Goal and objectives

The CDP aims to deliver long-term, sustained value for the communities in which the Project is being implemented. It is designed to ensure the Project positively benefits local communities not just during construction and operation, but also after the Project has ended and the mines have closed. As such, the goal of the CDP is that:

The local economy is on a sustained trajectory of long-term inclusive growth with a diversified economy, a skilled and equal workforce, and community resilience to environmental and climate-related change.











This goal is to be achieved through five Strategic Pillars, as shown in Table 2:

1. Local economic development	2. Educational opportunities for youth	3. Gender equality	4. Community resilience	5. Access to healthcare
A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	Greater access to quality education of local youth for increased employment, decent jobs and entrepreneurship	Decreased gender gaps in local and regional employment and declines in all forms of violence against women and girls	Strengthened environmental resilience of local communities	Increased access to improved healthcare services for vulnerable groups in the local communities

**Table 2: CDP Strategic Pillars and expected outcomes**

### 5.1.2 Policy framework

The CDP Strategic Pillars align with the CSR strategy of Eldorado Gold as set out in the Eldorado Gold Sustainability Framework<sup>2</sup>, and support delivery of the UN Sustainable Development Goals (SDGs).

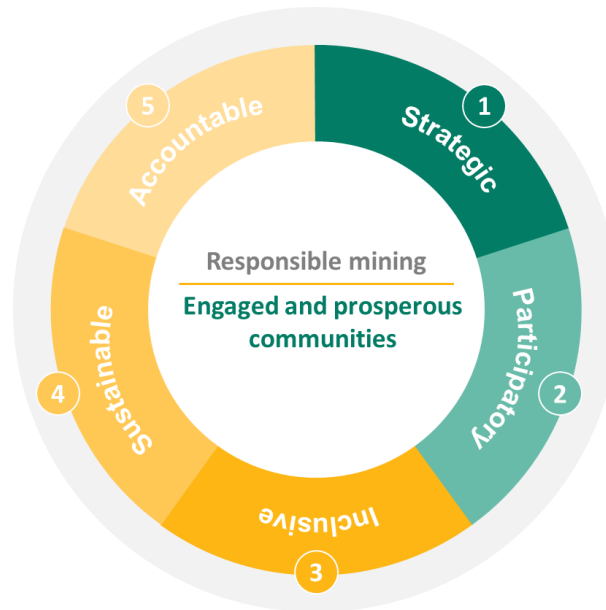
CDP Pillar	Eldorado Gold area of focus	UN Sustainable Development Goals
1. Local economic development (LED)	Economic Development	  
2. Educational opportunities for youth	Education and Youth	
3. Gender equality		
4. Community resilience	Environment	   
5. Access to healthcare	Health and Well-being	

**Table 3: Alignment with Eldorado Gold areas of focus and UN SDGs**

<sup>2</sup> <https://sustainability.eldoradogold.com/sustainability-pillars/engaged-and-prosperous-communities/>

### 5.1.3 Guiding principles

Design, implementation and management of the CDP is governed by five principles that guide Eldorado Gold’s approach to working with communities (Figure 2).



**Figure 2: Eldorado Gold Guiding Principles for community development**

1. **The approach should be strategic.** It should link activities and investment to short- and long-term company objectives, to evolving community priorities, and should be coordinated with existing activities and practices to deliver the greatest benefit for communities.
2. **Communities should meaningfully participate** in decision-making around investments for community development, and from initial identification of projects through to their final monitoring and evaluation. Participation should increase across the duration of the project to enable hand over to communities once the project closes.
3. **The process should be inclusive of diverse stakeholders** to ensure voice, representation and equitable allocation for all members of the community and especially vulnerable and marginalised groups.
4. **Programmes should be sustainable.** The design should include an exit strategy that integrates with the overall Closure Plan; should identify diverse and alternative sources of funding and support communities to access these funds. Where necessary a parallel capacity strengthening programme should be implemented to ensure communities can take over activities and assets once the project ends.
5. **Progress should be measured and communicated** to ensure accountability for results. A robust and participatory monitoring and measurement framework should be put in place to track progress and performance against programme objectives, and these should be shared with



communities and stakeholders to enable informed and accountable decision-making as the programme evolves.

#### 5.1.4 Embedding ESG principles in the CDP

The CDP incorporates an **Environmental, Social and Governance (ESG)** approach for sustainable and responsible investment.

- **Environment** – Managing and minimizing the environmental impact resulting from our operations.
- **Social** – Creating value for society by providing safe and quality jobs while contributing to the development of our communities.
- **Governance** – Ensuring ethical and responsible business practices and conduct through corporate governance, policies and practices.

The CDP supports our compliance with legislative and regulatory requirements, the management of our impacts on stakeholders and the environment, and the maintenance of our ‘social license to operate’.

Indicative ESG factors under each main theme are presented in Table 4.

Environment	Social	Governance
Water Management & Conservation	Labour & Human Rights	Policies & Procedures
Waste Management	Social Opportunities & Community Development	Anti-Bribery and Anti- Corruption
Land Reclamation	Health & Safety	Regulatory Compliance
Climate Change		

**Table 4: ESG factors embedded in the CDP**

#### Environment

Environmental responsibility is the cornerstone of our operating philosophy. We strive to minimize our impact on the environment at every stage of our operations, from exploration, development, production and supply chain to restoration of sites and permanent closure. We implement projects for the rehabilitation and restoration of the local environment in parallel with the development of the productive activity.

Through our extensive **Integrated Environmental Management System (IEMS)** and established monitoring system, we constantly evaluate the effectiveness of our practices and seek to improve our performance. At Hellas Gold we operate an **IEMS independently certified to ISO 14001**, the scope of which includes all project life cycle stages (i.e. exploration for new deposits, construction of new mining facilities, mine operation and processing, material transportation and site reclamation).

Eldorado Gold Corporation has developed a **Sustainability Integrated Management System (SIMS)** via which **systematically oversees Environmental and Social Management System**

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**(ESMS) requirements** of our operations and incorporates best practices into an internal set of performance standards.

The **ESMS** is a comprehensive and consistent system for management of environmental and social risks, in order to operate **over and above the IEMS**.

For more details, please refer to Eldorado Gold Corporation's [Environmental Policy](#).

#### Water management and conservation

Water is a vital shared resource that must be actively managed. The quality and availability of water supplies are important both to local communities and to our operations. We apply best industry practices and technological solutions to minimise our dependence on freshwater sources by having water management practices that allow us to reduce, reuse and recycle water.

More specifically, we recycle and re-circulate used water in our processing plants so as to minimise freshwater consumption. We use water diversion channels to redirect noncontact surface water flows away from our sites to ensure the quality and the safety of water downstream. Our reclamation activities are watered with treated mine water from our mines in order to minimise any use of freshwater.

#### Waste management

We consider responsible tailings and waste management an essential part of our operations.

We sort and classify all the waste we generate, hazardous and non-hazardous, in line with applicable environmental and industrial waste regulations. We aim to reduce, store, re-use and dispose waste in an environmentally safe manner. At the same time, we strive to eliminate the use of any hazardous materials in our operations based on modern mining methods and the use of new technologies.

More specifically, we have developed clear roles, responsibilities and communication channels. We implement operational controls such as daily real time monitoring of tailings facilities, routine inspections, risk assessments and regular maintenance programmes.

In this way we minimise our impact on the environment and local natural habitats ensuring at the same time the long-term sustainable development of current and future generations.

#### Land reclamation

Land use poses a significant potential impact on local environments and local communities. Therefore, we design and construct our projects to minimise land disturbance while prioritising a safe working environment for our employees and contractors. We work to restore the disturbance resulting from our mining operations, rehabilitate the land through environmental reclamation practices, and reclaim land on an ongoing basis. To this end, we have established monitoring mechanisms and expert teams in all our operation sites.

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## Climate change

Climate change as an issue of global concern has the potential to impact our operations, stakeholders, and the communities in which we operate. Managing energy use, reducing greenhouse gas (GHG) emissions and integrating climate change adaptation and mitigation into the design and operation of our projects are key components of our climate change strategy. Our climate change strategy focuses on investing in low emission technologies, promoting product stewardship, managing climate-related risks, impacts and opportunities while collaborating with various stakeholders to reduce our carbon footprint.

Our Kassandra Mines have an **Energy Management System certified to ISO 50001**, which defines the prerequisites to establish, implement, maintain, and improve the energy management system. Additionally, **we validate GHG emissions according to ISO 14064**, which specifies principles and requirements to measure and report GHG emissions.

For more details, please refer to the recent [Climate Change Report](#) as well as to the Eldorado Gold Corporation [Environmental Policy](#).

## **Social**

We recognise that our activities create a long-term connection with our country and local communities and therefore we invest in engagement programmes to establish a robust relationship.

Through our community engagement programmes, we continuously aim to create value for the communities in which we operate by providing a safe working environment, respecting human rights, and contributing to sustainable development.

## Labour and human rights

People are at the core of our business, and our primary concern is the safety and well-being of our employees, contractors and anyone who visits our sites. We strive to adopt leading safe working practices and provide ongoing education and career development for our employees.

We seek to provide our employees with the knowledge and skills needed to fulfil their roles and responsibilities efficiently, effectively and with care for the environment and those around them.

That is why developing workforce capacity and conducting regular training across all of our sites is an ongoing priority. Training covers a wide area of technical and soft skills incorporating training needs of employees and feedback from the department managers to identify training topics that enable employees to acquire new or develop existing skills.

Health and safety in the workplace are of utmost importance, particularly given the high risks of working in heavy industry that are inherent across all of our sites. Protecting the health and safety of our employees, contractors, communities and site visitors is therefore our highest priority and a cornerstone of our operating philosophy. We are committed to the highest health and safety standards, strictly adhere to safety regulations and have systems and infrastructure in place to promote a culture of safety in all of our activities. From design criteria to operations, we strive to reduce risk through engineering controls, procedures, training, and protective equipment for our employees and contractors. Our **Health & Safety Committees**, consisting of both management and employees,

conduct monthly meetings evaluating health and safety conditions and deciding on measures that improve performance.

For more details, please refer to Hellas Gold's [Contractors Safety Regulation](#) and Eldorado Gold Corporation's [Respectful Workplace Policy](#) and [Health & Safety Policy](#).

We recognise our responsibilities to the communities in which we operate and believe that providing decent jobs is one of the most meaningful ways that we can work together with our stakeholders to create positive and lasting benefits. We prioritise hiring local employees and contribute to local communities through direct and indirect employment, skills development and economic diversification.

In accordance with applicable laws and regulations as well as international standards, we seek to uphold fair labour practices. We encourage equal opportunities and base our hiring practices on skills and experience as stated in Eldorado Gold Corporation's [Diversity Policy](#). As outlined in the Eldorado Gold Corporation [Code of Business Conduct and Ethics](#) and [Human Rights Policy](#), everyone is expected to maintain a safe and healthy work environment and promote a workplace that is free from discrimination and harassment.

As stated in the Eldorado Gold Corporation [Human Rights Policy](#), we respect the rights of our workforce, local community members and other stakeholders that may be impacted by our business activities. We expect our business partners, including security providers, contractors and suppliers to share this commitment to rights, including those with regards to working conditions, freedom of association, freedom of speech, collective bargaining, maximum working hours, minimum wages, equal opportunity and freedom from discrimination.

For more details, please refer to the Eldorado Gold Corporation [Code of Ethics and Business Conduct](#), [Diversity Policy](#) and [Human Rights Policy](#).

### Community investment and stakeholder engagement

We are committed to making a positive contribution to the quality of life and resilience of the communities where we have a presence through planned, transparent and responsive engagement with stakeholders. Partnering with our neighbours, government authorities and suppliers allows us to improve health, education, community infrastructure and services. By working together, we can create long-lasting, inclusive and sustainable value beyond the lifecycle of our mines.

Our operations support local, regional and national economies and create positive social and economic impacts for a wide range of direct and indirect stakeholders. Direct jobs are created at the mines themselves, while indirect jobs are created throughout the industry supply chain. By seeking to purchase goods and services from domestic suppliers, we contribute to local and national economies and support a wide range of domestic industries.

We work with governments, investors, local communities and other stakeholders to make our contributions to sustainable development possible through responsible mining operations.

Engaging with stakeholders to understand our impacts as well as their goals for the sustainable development of their communities is essential to how we identify, select and implement community investment projects.

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Based on the engagement and feedback from local communities, Hellas Gold seeks to invest in infrastructure projects, capacity building and skills development, education and healthcare. The Company focuses on supporting initiatives that can extend value beyond the life of a mine and work to develop strong, vibrant communities.

More specifically, community investment is focused locally and prioritised across initiatives that support:

- **Society and community wellbeing:** Health and safety; physical infrastructure that supports community needs, vulnerable groups, a post-mine economy and social cohesion.
- **Environmental management:** The protection, preservation and restoration of the natural environment around Hellas Gold mines.
- **Entrepreneurship & capacity building:** Employment; supporting the development of the local non-mining economy; education and enhancing learning options for youth.

## **Governance**

Our governance policies and mechanisms follow ethical and responsible business practices. Our focus areas include corporate governance practices related to accountability and transparency, anti-corruption and anti-bribery, and compliance with laws and regulations.

### Corporate governance

We seek to conduct business ethically and implement high standards of corporate governance across our operations. We understand that an integrated approach to managing our operations, risks and relationships can facilitate long-term planning, decision making and improve performance.

Our governance practices support our alignment to leading international standards to achieve the Company's objectives and promote sustainable development.

Hellas Gold has adopted Eldorado Gold Corporation's Code of Business Conduct and Ethics (the Code), which outlines our expectations for acting ethically and making choices that support the highest standards of integrity and business conduct. The Code is applicable to all our employees and representatives. Hellas Gold employees are required to review the Code annually.

Employee non-compliance with the Code can lead to disciplinary measures including dismissal. The Code includes the Company's whistleblower mechanism, which allows the employees of our Company to confidentially report any concerns regarding our accounting practices, financial statements, internal controls or any other suspected or known behaviour that violates laws, government regulations or the Code.

We require our suppliers and business partners to adhere to our standards on human rights, health and safety, anti-corruption and environmental protection. Potential suppliers and business partners are regularly evaluated on their compliance with our requirements using a risk-based approach that includes questionnaires, due diligence and third-party data. Partnering with local suppliers is a core aspect of our contributions to sustainable development. Furthermore, as a member of the

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**International Council on Mining and Metals (ICMM)** we aim to apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.

For more details, please refer to the Eldorado Gold Corporation [Code of Business Conduct and Ethics](#).

#### Anti-bribery

Anti-corruption and anti-bribery laws and regulations to which Eldorado Gold Corporation is subject apply to our operations too. These are incorporated in the Eldorado Gold Corporation Anti-Bribery and Anti-Corruption Policy, which applies to all directors, officers and employees in order to strictly comply with anti-bribery and anti-corruption laws, while monitoring for and preventing potential violations by our personnel, representatives, distributors, consultants and agents.

Furthermore, we distribute this policy to all our employees and contractor employees and require them to sign an anti-bribery and anti-corruption compliance certificate confirming that they have received, read, understood and agree with the policy.

Maintaining compliance with applicable anti-bribery and anti-corruption legislation is critical to our business as a responsible mining company. Adherence to strong anti-bribery and anti-corruption practices enables us to create and maintain trusting relationships with all stakeholders, operate transparently, and reduce risks to our business. It is the responsibility of every employee to adhere to these practices.

For more details, please refer to [Anti-Bribery and Corruption Policy](#).

#### Regulatory compliance

We aim to build trust by operating in compliance with relevant rules and regulations and responding to identified changes in applicable laws and regulations. Our approach to financial management and business transparency extends beyond the requirements of Greek and European legislation, as we undertake additional internal audits and quarterly reviews beyond national regulatory requirements. We share our experience of operating in Greece with local regulators to support further legislative developments for the mining industry. Obtaining permits and licenses from relevant government authorities is essential for our business, and we seek to engage openly, transparently and in accordance with all applicable legislation when working with government partners.

Complying with and adhering to environmental standards and laws is fundamental to our business as a responsible mining company. Before we begin exploration, we consider environmental regulations and work to align our operations with legal requirements as well as international best practices and standards. We regularly communicate with environmental agencies and authorities for compliance review purposes. We self-report environmental incidents and have dedicated governance structures to oversee accountability for environmental compliance.

We comply with national health and safety legislation, certify our operations and processes in accordance with international standards guiding health and safety best practice and adopt management systems that aim to identify, plan, manage, monitor, review and continuously improve

our performance. In addition, we equip our operations with the infrastructure and resources necessary for incident response.

By seeking to comply with applicable legislation and regulations, our Company works to maintain trusting relationships with its stakeholders, create lasting value for local communities, and advance sustainable development through responsible mining.

Our Company, Hellas Gold commits to act in accordance with the following principles:

- i. Ensure the application of ethical business practices and beyond-compliance performance on ESG issues.
- ii. Facilitate contributions to sustainable development through stakeholder partnerships.
- iii. Integrate sustainable development concepts in our practices and decision-making process and carry out all aspects of our operations, from planning and designing to operations and closure, in a manner that delivers net positive ESG and economic outcomes.
- iv. Safeguard human rights, fair remuneration and respectful work conditions for our employees and across our value chain through the implementation of policies and practices.
- v. Apply and regularly update comprehensive frameworks for identifying, evaluating and managing ESG, health and safety and economic impacts arising from our operations.
- vi. Engage and collaborate with stakeholder groups that may be adversely impacted to develop risk mitigation and value enhancement mechanisms.
- vii. Apply management systems that safeguard the health and safety of our employees, contractors, business partners as well as local communities and take all reasonable measures to eliminate workplace fatalities, injuries and diseases.
- viii. Implement a robust environmental monitoring system.
- ix. Develop and implement closure plans to leave mining sites in a condition that enables beneficial post-mining land uses, properly accounting for risks to biodiversity and water resources.
- x. Support research and innovation that promotes the safe and efficient extraction and use of minerals. Promote the concept of integrated materials management across the value chain.
- xi. Contribute to economic, social and institutional development on a local and national level through cooperation and consultation with stakeholders.
- xii. Engage proactively and openly with all stakeholders in order to identify and respond to concerns, build lasting and value adding relationships, and undertake initiatives and activities that promote sustainable socio-economic development.
- xiii. Ensure net and equitable benefits for the affected local communities and build social capacity which will continue throughout and beyond the closure of the mines or cease of operations.



- xiv. Remain loyal to our commitments by applying in practice our principles in all levels of our operations and respond to the needs of our communities.

### 5.1.5 The CDP components

Hellas Gold will implement the CDP through an integrated approach that brings together and aligns contributions from across the organisation in order to deliver across the five Strategic Pillars (Table 5).

Components	Strategic Pillars				
	1. LED	2. Education	3. Gender	4. Resilience	5. Health
<b>CORE</b>					
A. Community Investment	✓	✓	✓	✓	✓
B. Local employment	✓	✓	✓		
C. Local supply chain and procurement	✓				
<b>CONTRIBUTING</b>					
D. Environment	✓			✓	
E. Cultural heritage	✓				
F. Land access and livelihood restoration	✓			✓	

**Table 5: CDP components and alignment with Strategic Pillars**

Of these, three comprise the core CDP components:

- A. Community Investment Plan,
- B. Local employment, and
- C. Local supply chain and procurement.

Additional non-core contributions cover:

- D. Environment (specifically, biodiversity, waste and water management),
- E. Cultural heritage, and
- F. Land access and livelihood restoration.

These are underpinned by cross-cutting strategies for stakeholder management and engagement, and closure planning.

For each component, a lead department within Hellas Gold is responsible for planning and implementation as reflected in their respective management plans. The current arrangement as set out in Table 6 will evolve as further detail is integrated into management plans and/or the CDP.



Component	Hellas Gold departments	Management plans	Strategic Pillars				
			1	2	3	4	5
<b>CORE COMPONENTS</b>							
A. Community investment	CSR and Social Performance	Community Investment Plan	✓	✓	✓	✓	✓
B. Local employment	Human Resources	Labour Management Plan					
		Local recruitment plan (to be completed)	✓	✓	✓		
	Training	Training Plan (in development)					
C. Local supply chain and procurement	Procurement	Local Procurement Plan	✓				
<b>OTHER COMPONENTS</b>							
D. Environment	Environment	Biodiversity Management Plan					
		Biodiversity Offset Strategy					
		Non-Mineral Waste Management Plan	✓			✓	
		Water Resource Management Plan					
E. Cultural heritage	Environment	Cultural Heritage Management Plan	✓				
F. Land access and livelihood restoration	Permitting	Land Acquisition Plan	✓				
<b>CROSS-CUTTING ACTIVITIES</b>							
Stakeholder management & engagement	CSR and Social Performance	Stakeholder Engagement Plan	✓	✓	✓	✓	✓
Closure planning	Led by Technical Services supported by Environment and CSR and Social Performance teams	Closure Plan (to be completed)	✓	✓	✓	✓	✓

**Table 6: Lead departments, relevant management plans and contribution to Strategic Pillars**

### 5.1.6 Typology of investments and allocation

Investments under the CDP will be primarily channelled through the CIP, with the contributions across other components being made predominantly in non-monetary form as indicated in Table 7.

Component	Primary contribution type
A. Community investment	Investment + in-kind allocation of staff time
B. Local employment	Policy and process revision to encourage local employment

Component	Primary contribution type
C. Local supply chain and procurement	Policy and process revision to increase local sourcing
D. Environment	Integration of community benefits into project designs
E. Cultural heritage	Technical assistance, MoU with Ministry of Culture, investment (via CIP)
F. Land access and livelihood restoration	Framework revision, socio-economic questionnaire for potential future impacted land owners to assess the impact, integration of community benefits into project designs
Stakeholder management & engagement	In-kind allocation of staff time
Closure plan	Financial allocation accrued from operating cash flow for mine closure cost provisions

**Table 7: Primary contribution type across components**

The CIP investments will be channelled through two main mechanisms: i) a Strategic Fund (SF), to deliver the outcomes under the five Strategic Pillars and ii) a Rapid Response Fund (RRF). This approach aims to combine support for delivery of the long-term, strategic objectives of the CDP with a facility for rapid response funding of immediate and short-term priorities according to the following definitions and criteria.

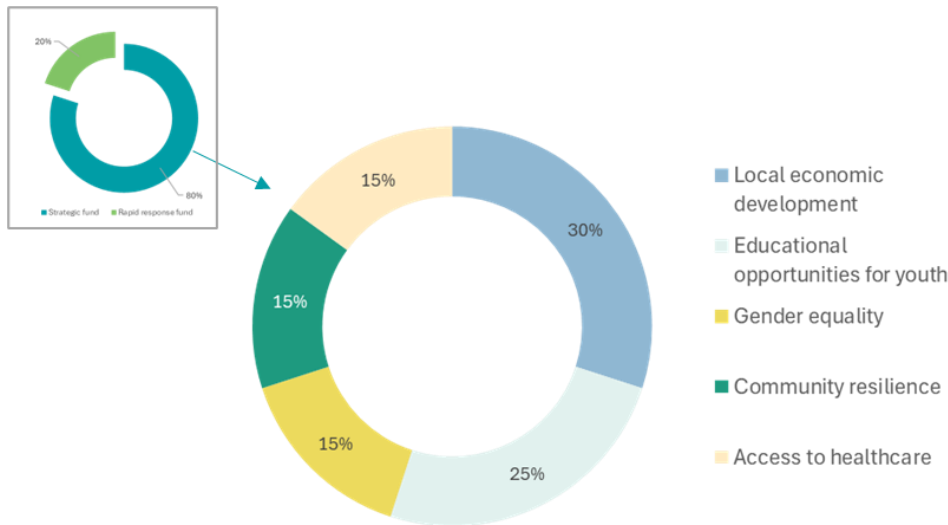
- **Strategic Fund:** Funding for projects identified through a participatory process that demonstrably address one or more of the Strategic Pillars.
- **Rapid Response Fund:** Providing flexibility to respond to urgent and time-sensitive, high-priority needs in an agile manner.

Fund	Project size	Project duration	Procurement process*
Strategic Fund	EUR30k and over	Minimum 1 year – ideally 3-5 years	Competitive: restricted or unrestricted depending on value
Rapid Response Fund	Up to EUR50k	Max 1 year	May be fast-track, direct tender*

**Table 8: Key criteria for accessing the Strategic Fund and Rapid Response Fund**

\* Procurement will comply with applicable procurement policies, e.g. that of Hellas Gold or government partner

The Strategic Fund will be distributed across the five Strategic Pillars with 30% allocated to local economic development, 25% to educational opportunities for youth and 15% to each of the remaining three pillars (Figure 3).



**Figure 3: CIP allocation across Strategic Pillars**

These weightings will be reviewed on a regular basis to ensure alignment with evolving community priorities and preferences, reflect any changes in the implementing context as well as incorporate learning from implementation.

**5.1.7 Eligibility and selection criteria**

Selection of projects for CIP funding will be by means of a transparent, criteria-based process to identify those projects that are likely to contribute most to achieving the CIP objectives. Eligible proposals will be selected based on criteria to assess strategic alignment, relevance, targeting, impact, implementation readiness and value for money (Table 9).

	<b>Strategic Fund</b>	<b>Rapid Response Fund</b>
Eligibility criteria Pass/fail	Addresses one or more of the Strategic Pillars	Project is within maximum size and duration criteria
	Benefits one or more of the target communities	Delivery is led by an existing, vetted partner
	Meets minimum size and duration criteria	

		Strategic Fund	Rapid Response Fund
Selection criteria Scored on a 1-3 point scale	Strategic alignment	Clear evidence of likely contribution to achievement of CIP Strategic Pillar objective(s)	Project is an enabler of progress on CIP Strategic Pillar objectives
		Supports local government development plan priorities	
		Demonstrated support for one or more SDGs	
		Aligns with CIP principles	
	Relevance	Clear evidence of need	Clear evidence of need
		Demonstrated local authority support for the project	Clear time sensitivity of the need
		Demonstrated community support for the project	
	Targeting	Priority rating of target community*	Priority rating of target community
		Extent to which the project contributes to greater gender equality	
		Extent to which the project benefits vulnerable or marginalised groups	
	Impact	Expected scale and depth of direct positive impact under each of the Strategic Pillars	Expected scale and depth of direct positive impact
		Expected scale and depth of indirect positive impact under each of the Strategic Pillars	
		Sustainability of expected impacts	
	Readiness	Credible methodology proposed with realistic budget and work plan	Credible methodology proposed with realistic budget and work plan
		Delivery partner has been identified	Delivery partner has been identified
		Extent of HG resources required to support implementation	Extent of HG resources required to support implementation
		Length of lead time to start	Length of lead time to start
	VFM	Management/admin cost as % of total investment	Management/admin cost as % of total investment
		Expected cost per beneficiary	

**Table 9: Key eligibility and selection criteria**

\* Hellas Gold has allocated priority ratings to each municipal unit within the area covered by the CIP

To be eligible for evaluation and selection, proposals must pass all eligibility criteria.

Evaluation of eligible proposals is based on the combined score across all selection criteria. To be selected, a proposal's score must meet a minimum threshold of 60%. As part of its commitment to

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capacity development, Hellas Gold will support applicants to strengthen promising proposals that do not meet the minimum threshold.

### **5.1.8 Responsible exit**

Hellas Gold is committed to ensuring that the CDP leaves a legacy among the communities affected by the Cassandra Mines Project of positive, sustainable impact. Early exit planning is therefore an integral part of the CDP, aimed not only at 'do no harm' and mitigation of possible negative impacts of exit, but also at ensuring that benefits are maximised, sustained and responsibly managed beyond the life of the CDP.

The object of the exit plan is to ensure the CDP is closed in a transparent, inclusive and responsible manner that fulfils Hellas Gold's duty of care to communities. It sets expectations for key stakeholders, provides clarity on the roles and responsibilities of the different partners and provides for a managed and predictable process of exit.

The exit plan will include a timeline, specific criteria and indicators, key actors and monitoring and evaluation arrangements for a planned closure. It will also provide guidance and a set of actions for implementation in the event of the unplanned exit of the CDP.

The plan will be integrated into the Project-level Social Closure Plan (see Section 5.2.3), and will support best practice responsible exit practices of international financial institutions, including 'Principle 7: Conduct exits considering the effect on sustained impact' of the EBRD's Operating Principles for Impact Management and the IFC's Approach to Responsible Exit<sup>3</sup>.

## **5.2 Approach and Methodology by Component**

This section sets out the community development commitments made by Hellas Gold under each component, and provides an overview of the key contributions each component has planned that are expected to support community development.

All components A-F are underpinned by the Stakeholder Engagement Plan and Closure Plan described in Sections 5.4.2 and 5.2.3.

### **5.2.1 Core components**

#### **A. The Community Investment Plan**

The Community Investment Plan sets out the strategy for allocating the USD80 million commitment by Hellas Gold to a 25-year corporate social responsibility programme to benefit the communities affected by the Cassandra Mines Project.

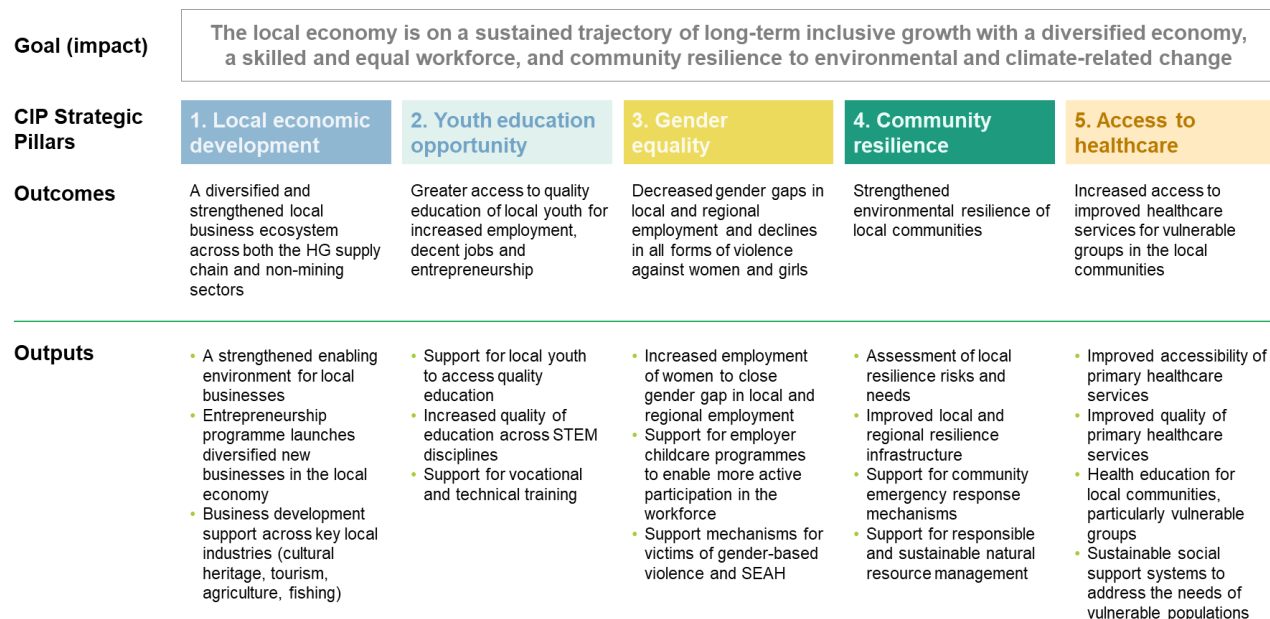
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<sup>3</sup> As of July 2024 this is in draft. The CDP Exit Plan will align with the IFC's responsible exit approach once finalised, as well as with any responsible exit provisions of the EBRD's 2024 Environmental and Social Policy once finalised.

The CIP has been developed in consultation with local communities, civil society organisations and local governments and is designed to support local, national and international priorities including the UN SDGs, as well as Eldorado Gold CSR policy objectives.

### Key contributions to community development

As such, the CIP is core to the CDP. It funds activities across all five of the Strategic Pillars, based on a theory of change that ensures alignment of projects with the expected outcomes and overarching impact goal of the CDP (Figure 4).



**Figure 4: The CIP theory of change**

Table 10 indicates the key types of activities expected to be funded through the CIP under each Strategic Pillar, together with the rationale and assumptions for how these activities are expected to deliver the targeted results.

Strategic Pillar	Expected results	What we will do	Rationale
<b>1. Local economic development</b>	A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	<ul style="list-style-type: none"> <li>• Foster competitive local companies through the Hellas Gold supply chain, in coordination with Component C. (The CIP could fund opportunities identified through a gap analysis to be conducted under Component C).</li> <li>• Provide strategic support for an entrepreneurship programme that supports the emergence of high-potential new businesses.</li> <li>• Provide business development support to key local industries – cultural heritage, tourism, agriculture, fishing – to help build a thriving, diversified local economy.</li> <li>• Provide funding support for critical municipal infrastructure.</li> </ul>	The creation of a more conducive enabling environment together with support for local businesses and entrepreneurs to engage in a more diversified set of economic activities will increase the resilience of the local economy to the economic impacts of changing demands on the local labour and services markets over the lifespan of the mine and beyond.
<b>2. Educational opportunities for youth</b>	Greater access to quality education of local youth for increased employment, decent jobs and entrepreneurship	<ul style="list-style-type: none"> <li>• Provide support for local youth to access quality education, including internships for technical universities and technological educational institutes, as well as summer placements for university students in the Municipality of Aristotelis; and projects to stimulate opportunities through local educational facilities – in particular, apprenticeship schools.</li> <li>• Increase quality of education across STEM disciplines through partnership with Eduact and collaboration with educational facilities to identify measures for improving educational attainment.</li> <li>• Support for vocational and technical training, e.g. digital literacy skills training for students and teachers.</li> <li>• Provide funding support for critical educational infrastructure.</li> </ul>	By providing increased and improved education and skills opportunities for local youth, the Project contributes to a skilled and diversified workforce to help fill local labour market gaps and sustainably reduce unemployment.
<b>3. Gender equality</b>	Decreased gender gaps in local and regional employment and declines in all forms of violence against women and girls	<ul style="list-style-type: none"> <li>• Provide support for women’s professional development, for women entrepreneurs, for capacity building on gender equality and inclusion in local communities; coordinate with Component B to support opportunities for inclusive recruitment and employment practices and policies.</li> </ul>	Through support for women’s economic empowerment and mechanisms to address GBV, women will be empowered to participate more equally in the workforce, thereby contributing to

Strategic Pillar	Expected results	What we will do	Rationale
		<ul style="list-style-type: none"> <li>• Provide funding support to mechanisms for victims of gender-based violence and sexual exploitation and abuse and sexual harassment (SEAH).</li> <li>• A study was launched in 2023 to investigate the needs, challenges, obstacles and opportunities facing local women during their educational and professional careers, on the basis of which projects for CIP support will be identified.</li> </ul>	<p>fuller employment in the local economy as well as changing gender norms and increasing gender equality.</p>
<b>4. Community resilience</b>	Strengthened environmental resilience of local communities	<ul style="list-style-type: none"> <li>• Support research, analytical and information systems projects to build understanding of local resilience risks and needs.</li> <li>• Support local and regional resilience infrastructure and services including rescue services and voluntary organisations.</li> <li>• Support the establishment/strengthening of community emergency response mechanisms.</li> <li>• Support responsible and sustainable natural resource management, e.g. Aristotle municipality emissions reduction plan.</li> </ul>	<p>Equipping local communities with an understanding of climate and environment risks, and the mechanisms, institutions and infrastructure to respond to those risks, will build the social and economic resilience of communities to withstand climate- and environment-related shocks.</p>
<b>5. Access to healthcare</b>	Increased access to improved healthcare services for vulnerable groups in the local communities	<ul style="list-style-type: none"> <li>• Increase accessibility of primary healthcare services through, for instance, community health care needs assessment, support for critical health infrastructure.</li> <li>• Improve quality of primary healthcare services through, for instance, increased availability of essential equipment and supplies.</li> <li>• Fund health education and awareness campaigns for local communities, targeting vulnerable groups.</li> <li>• Support the establishment/strengthening of sustainable social support mechanisms targeting the needs of vulnerable populations.</li> </ul>	<p>Ensuring access to quality healthcare, especially for the most vulnerable groups, will help sustain full and productive employment, and support resilience to environmental and climate-related stressors.</p>

**Table 10: Planned CIP activities by Pillar, with expected results and rationale**



The CIP is a 'living document' subject to annual review and revision in order to enable course correction, integration of lessons learned during implementation, and flexibility to adapt to any changes in the implementing context.

## **B. Local Employment**

The Kassandra Mines are expected to generate approximately 5,000 direct and indirect jobs. Hellas Gold has committed to fostering sustainable employment and equal opportunity in the communities in which it works, by promoting the employment of local staff within the workforce, as well as by increasing the employment of women. In this way, Hellas Gold helps stimulate the local economy, contributes to local employment rates and sets an example that other employers may follow of the benefits of emphasising local, diverse and equal employment.

This will be achieved through activities funded under the CIP, together with actions under recruitment, employment and labour management policies which specifically target results under Strategic Pillars 1, 2 and 3 – local economic development, employment opportunities for youth and gender equality – of the CDP.

The Hellas Gold Career Opportunity Announcement and Recruitment Process plan (**REF**) and Training Plan set out how Hellas Gold responds to commitments in the SIMS, the ESIA and the Environmental and Social Action Plan (ESAP) relating to local employment and gender equality.

### Key contributions to community development

The support for **local economic development** includes the development of a recruitment programme (for staff and contractors) that aims to maximise local employment, ensuring job opportunities are accessible to local communities and enabling short-term staff to graduate to permanent employment (e.g. from the construction phase to the operational phase). This will be complemented by training and capacity building to help local workers access employment opportunities with Hellas Gold, as well as a skills development programme for local employees during construction and operation. Training and capacity building activities will target **opportunities for local youth**.

The support for **gender equality** includes adoption of policies and processes that incentivise recruitment and upskilling of women and other vulnerable groups. For instance, ensuring advertised job descriptions use inclusive vocabulary to encourage women to apply.

The provision of training and capacity building will have a focus on improving gender representation within the Project workforce and will include technical training that enables women to access technical positions on the Project.

Table 10 summarises the key actions relating to local employment that are expected to contribute to Strategic Pillars 1 and 3, together with the rationale and assumptions for how these actions are expected to deliver the targeted results.

Strategic Pillar	Expected results	What we will do	Rationale
<b>1. Local economic development</b>	A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	<ul style="list-style-type: none"> <li>• Target recruitment policies and processes to encourage local employment.</li> <li>• Support training for potential employees to strengthen applications and build skills.</li> <li>• Provide internal training to support career progression and build sustainable and transferable skills across the local HG workforce.</li> </ul>	By maximising local staff in the workforce, the Project helps drive employment at municipal and regional levels while training and professional development builds the skills and qualifications of the local workforce, and advocacy helps embed local recruitment across the Hellas Gold supply chain.
<b>2. Educational opportunities for youth</b>	Greater access to quality education of local youth for increased employment, decent jobs and entrepreneurship	<ul style="list-style-type: none"> <li>• Coordinate with CIP to identify opportunities to increase opportunities for local youth.</li> <li>• Ensure training and capacity building activities target local youth.</li> </ul>	By providing increased and improved education and skills opportunities for local youth, the Project contributes to a skilled and diversified workforce to help fill local labour market gaps and sustainably reduce unemployment.
<b>3. Gender equality</b>	Decreased gender gaps in local and regional employment and declines in all forms of violence against women and girls	<ul style="list-style-type: none"> <li>• Implement policies and processes that foster diversity and equality within the HG workforce.</li> <li>• Ensure a safe working environment for all employees.</li> </ul>	Reviewing and revising company policies and processes with a gender lens will ensure that Hellas Gold takes every opportunity to achieve a gender balanced workforce and promote gender equality. This is underpinned by safeguarding to ensure that the rights of women and vulnerable groups to a safe working environment are protected, supporting employee retention.

**Table 11: Planned activities by Pillar, with expected results and rationale**

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## C. Local Supply Chain and Procurement

As part of its commitment to fostering a healthy and sustainable local economy, Hellas Gold aims to maximise the use of local suppliers and contractors. This provides direct support for local business activity during the life of the mine, as well as helping to develop the capacity and competitiveness of local suppliers and contractors beyond the scope of the Project. This supports the achievement of the Strategic Pillar 1 objective for local economic development.

The main activity areas for achieving this are i) by revising supply chain and procurement processes to lower barriers to entry for local providers and ii) through capacity development support for new and existing local suppliers and contractors.

These activities are led by Hellas Gold's Procurement Department, with contributions from the CIP. The Hellas Gold Local Procurement Strategy sets out the approach to supporting the local supply chain and local procurement, in response to commitments in the SIMS and the ESIA.

### Key contributions to community development

Actions to **lower barriers to entry** for local suppliers and contractors focus on revising supply chain, procurement and contracting processes that may currently act as administrative hurdles for local providers who are otherwise qualified to deliver the work. This could include:

- revisions to the procurement approach, such as unbundling large contracts into smaller contracts of a more appropriate size for small- and medium-sized enterprises (SMEs);
- adjusting existing procurement processes, such as introducing early market engagement or workshops with potential suppliers to provide information about a particular opportunity; or
- revising the terms of contracts with smaller providers, such as agreeing shorter payment terms.

Activities to **develop the capacity of local providers** will include support to increase the qualifications of potential providers as well as helping local providers to understand procurement and compliance requirements and demonstrate how they meet those requirements. This may involve building the skills and abilities of existing business or helping to stimulate new businesses. Hellas Gold also works with its existing contractors to verify that labour and working conditions adhere to Hellas Gold procedures, Greek Law, and international standards. Support is provided to all contractors to ensure the appropriate policies and standards are in place.

As a first step, Hellas Gold will carry out an analysis and consultation with local suppliers to identify specific gaps in their qualifications that prevent them from participating in tenders for mine procurement, together with opportunities for addressing those gaps.

Table 10 summarises the key actions relating to local supply chain and local procurement that are expected to contribute to Strategic Pillar 1, together with the rationale and assumptions for how these actions are expected to deliver the targeted results.

Strategic Pillar	Expected results	What we will do	Rationale
<b>1. Local economic development</b>	A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	<ul style="list-style-type: none"> <li>• Revise processes to lower barriers to entry for local companies.</li> <li>• Provide capacity support for potential and existing suppliers and contractors, both to develop their qualifications and to support them in completing application and procurement requirements.</li> </ul>	Activities to revise Hellas Gold supply chain and procurement processes can target the specific barriers faced by small and local companies; and can be used to help 'match' high-capacity candidates with local companies. Early market engagement supports local company preparedness for upcoming tenders. Capacity support helps companies understand requirements and submit compliant proposals; and strengthens their competitiveness beyond the life of the mine.

**Table 12: Planned activities with expected results and rationale**

## 5.2.2 Other components

### D. Environment

The environment component of the CDP contributes to the local economic development and community resilience Strategic Pillars (1 and 4), aligning with overarching environmental stewardship commitments articulated in the Hellas Gold Environment Policy to enhance the resilience of affected communities.

Environmental contributions to community development fall within three main areas: i) biodiversity, ii) waste management and iii) water resource management. Additionally, the publication of monitoring data across 15 parameters, including air quality and water quality, provides local communities with information on issues that can affect human health and quality of life, and enables independent and external monitoring of environmental impacts.

These activities are led by Hellas Gold's Environment Department and coordinated with the CIP where appropriate. The relevant documents are the Biodiversity Management Plan (HG-01-E-TAM-0009-A-ENG), the Biodiversity Offset Strategy, the Non-Mineral Waste Management Plan (HG-01-E-TAM-0006-A-ENG) and the Water Resources Management Plan (HG-01-E-TAM-0004-B-ENG).

#### Key contributions to community development

The Hellas Gold **biodiversity** plans set out a strategy for not just mitigating biodiversity impacts over the lifetime of the Project, but to leave the sites with a net positive biodiversity balance. This includes community and livelihood considerations, particularly with regard to ecosystem services and related commercial activities such as beekeeping. For instance, Hellas Gold will support small local businesses and farms, particularly vulnerable producers, with certification of local products and agricultural varieties, and with identifying and accessing national and European funding.

A key focus of the Biodiversity Offset Strategy is the restoration of forest habitats, delivering benefits that include fire prevention and firefighting measures, thereby contributing to community resilience.

Under **waste management**, Hellas Gold has committed to helping to improve the management of waste in the Municipality of Aristotelis and has integrated the municipality's green waste management into its own operations as well as supporting the operations of the Olympias Plant Nursery, where initiatives are being implemented to reuse water and green waste.

The key community-related objectives of the **water resource management** strategy are i) to improve the water supply to the community and ii) to provide environmental monitoring information including data on water supply and quality. Opportunities to contribute to community water resource management will be identified on an ongoing basis. For instance, a proposal is currently under consideration for the use of surplus water at the Skouries site for irrigation purposes.

Table 10 indicates the key types of activities relating to environment that are expected to contribute to Strategic Pillars 1 and 4, together with the rationale and assumptions for how these activities are expected to deliver the targeted results.

Strategic Pillar	Expected results	What we will do	Rationale
1. Local economic development	A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	<ul style="list-style-type: none"> <li>Implement a biodiversity strategy that includes ecosystems services support for local producers.</li> <li>Support the Municipality of Aristotelis with waste management.</li> </ul>	Ecosystem services support contributes not only to economic activity but also to tourism opportunities. Support to recycling of green waste contributes to circular economy efficiencies.
4. Community resilience	Strengthened environmental resilience of local communities	<ul style="list-style-type: none"> <li>Implement a biodiversity strategy that includes restoration of forest habitat which strengthens fire prevention and firefighting capacity.</li> <li>Identify opportunities to improve the water supply to the community.</li> </ul>	Improved fire prevention and firefighting capacity is a direct benefit to communities with a high risk of wildfires, while improved and more efficient water supply is needed to meet the rising demand associated with a growing economy.

**Table 13: Planned activities by Pillar, with expected results and rationale**

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## **E. Cultural Heritage**

The cultural heritage component contributes to Strategic Pillar 1 of the CDP, local economic development. It is concerned with identifying cultural heritage likely to be affected by the Project and opportunities for potential community benefit; as well as facilitating archaeological excavation, protection and the showcasing of archaeological finds. In the context of Strategic Pillar 1, these primarily contribute to tourism development.

These activities are led by Hellas Gold's Environment Department and coordinated with the CIP where appropriate. The relevant documents are the Cultural Heritage Management Plan (HG-01-E-TAM-0008-A-ENG) and an MoU with the Ministry of Culture and Sport to facilitate archaeological works in the Project sites, and to protect and showcase monuments.

### Key contributions to community development

The Cultural Heritage Management Plan and MoU set out the plan and terms for: i) facilitating surveys and excavation of archaeological sites during the implementation of the Project, ii) managing, protecting and showcasing archaeological finds located at the construction sites within the Project area and iii) protecting monuments that may be affected by Project construction works.

In line with the EBRD's Environmental and Social Policy, Hellas Gold will also consult with stakeholders to identify cultural heritage likely to be affected, understand its significance and ensure impacts are mitigated and opportunities for potential community benefit are identified. These opportunities will then be considered for support through the CIP.





Strategic Pillar	Expected results	What we will do	Rationale
<b>1. Local economic development</b>	A diversified and strengthened local business ecosystem across both the HG supply chain and non-mining sectors	<ul style="list-style-type: none"> <li>Facilitate archaeological surveys and excavations at Project sites, protecting and showcasing archaeological finds, and protecting monuments affected by construction.</li> <li>Consult with stakeholders to identify cultural heritage that is likely to be affected, ensure appropriate risk mitigation and identify opportunities for community benefit that may be implemented with support from the CIP.</li> </ul>	Archaeological work at Project sites offers opportunities for community involvement as well as contributing to the development of archaeology-related tourist attractions through activities to showcase archaeological finds. Other opportunities for community benefit may include the development of cultural industries, contributions to wellbeing and recreation, as well as tourism and related livelihoods opportunities.

**Table 14: Planned activities, with expected results and rationale**

## F. Land Access and Livelihood Restoration

The primary community development opportunities relating to land access and livelihood restoration are concerned with the regeneration of key affected areas, notably Mavres Petres-Stratoni and Olympias, which will be detailed under the Closure Plan.

These will support the local economic development and community resilience Strategic Pillars (1 and 4) of the CDP, and respond to commitments in the Environmental Impact Assessment (EIA) that include regeneration, conversion of industrial buildings, development of recreational and tourist facilities, and environmental rehabilitation (particularly of the tailings pond).

These activities are in the process of being defined and planned as part of the development of the Closure Plan; the planning will take into account considerations relating to coordination with the other CDP components, as described in Section 5.6.

### 5.2.3 Closure planning

In accordance with national and European legislation, Hellas Gold will ensure the protection and preservation of the natural and man-made environment beyond the life of the Project. To this end a Mine Closure Plan is to be prepared that ensures public health and safety, geotechnical, chemical and biological stability, as well as social closure. The Social Closure Plan will ensure that:

all social risks and impacts associated with mine decommissioning and closure are understood and have been planned for appropriately, including provision of financing required for effective implementation of mitigation and management measures.

Together with local stakeholders, Hellas Gold will therefore implement a vision of overall development for the wider area, ensuring a sustainable future for residents, visitors and the environment. This includes ensuring that social programming under the CIP helps to enhance entrepreneurship and contributes to parallel economic development that is sustainable in the post-mining era. In addition, the plan should provide for land use that offers development compatible with mining use and future prospects for the area.

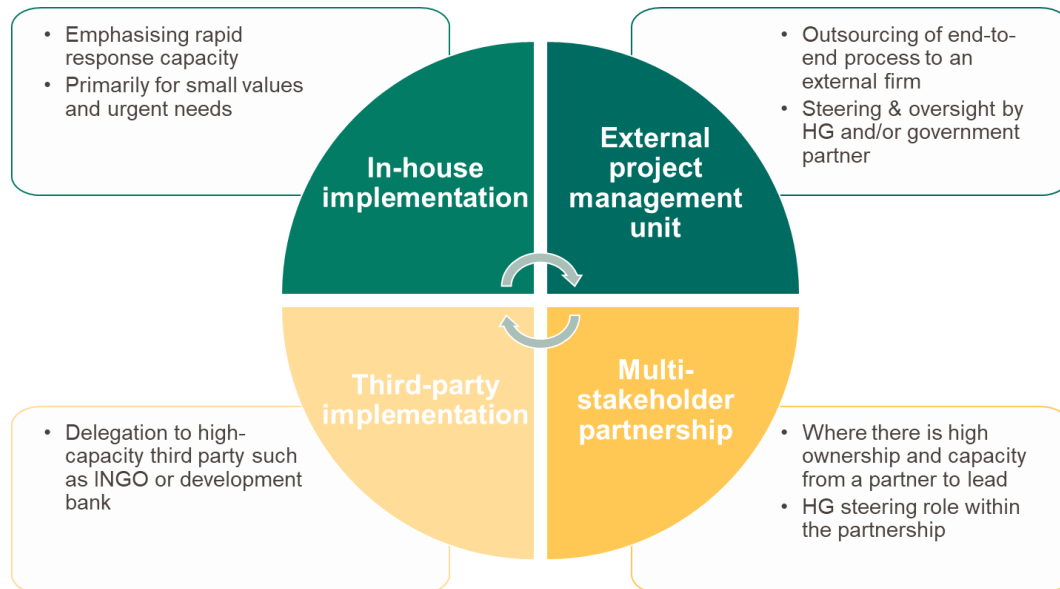
A Conceptual Closure Framework has been published and the first version of the Closure Plan is in the process of being prepared. The plan will be revised on an ongoing basis to integrate new information and changes in the implementing context, with the final Closure Plan due two years before the end of operation.

Social impacts associated with mine closure have been identified in the ESIA, however their impact significance was not assessed due to the length of time between the initial assessment and the likely schedule for closure. Hellas Gold has committed to undertaking an updated socioeconomic baseline study to assess impact significance and inform closure planning closer to commencement, which will be informed by stakeholder consultation undertaken throughout all stages of the Project.

### 5.3 Delivery Model

#### 5.3.1 Proposed delivery models

For the CIP, a hybrid delivery model is in place which combines in-house oversight by Hellas Gold with external and outsourced support for core parts of the programme (Figure 5). Administration and management fees for external support are included in project budgets, while Hellas Gold’s internal resources are provided in-kind.



**Figure 5: Options for hybrid delivery model**

Delivery options will be decided in consultation with key government partners. MoUs for cooperation have been agreed with the Municipality of Aristotelis, the Ministry of Environment and Energy and the Ministry of Culture and Sport; others will be concluded with further partners as needed.

For the non-CIP components, delivery is largely integrated into the normal departmental operations and resourcing provided through in-kind allocation of Hellas Gold staff time.

#### 5.3.2 Access to funding

Hellas Gold has developed a formal procedure for receiving, responding to, and managing requests for funding through the CIP. This comprises three phases:

##### 1. Requests management

- Requests may be submitted by email, via a CSR Request Submission Form on the Hellas Gold website, or through verbal or written communication with, for instance, community authorities, councils and association representatives.

- These are logged by the CSR and Social Performance Department, and an acknowledgement sent to the requestor.

## 2. Evaluation and approval

- The CSR and Social Performance Department conduct the initial evaluation using a standard CSR action pre-evaluation form.
- The request and evaluation are then submitted to:
  - the CSR & Social Performance Director for projects up to EUR10,000,
  - a CSR Committee for projects between EUR10,000 and EUR100,000, or
  - the Hellas Gold Board of Directors for projects over EUR100,000.
- Requests are considered on a monthly basis and approved based on a majority vote of the respective committee.
- All investments must be approved by the Eldorado Gold Vice President and General Manager Greece.
- The decision is communicated to the requestor.
- Approved requests undergo legal and financial screening.
- If there are no negative findings, an official Letter of Acceptance is issued to the requestor who must confirm their intention to proceed in the form of a Beneficiary Acceptance Letter.

## 3. Contracting and procurement

- The CSR and Social Performance Department drafts the contract for the investment for review by both parties prior to signature.
- The investment is then disbursed via specific procedures depending on the type of investment.
- Where a contract calls for a supplier selection process, a request for proposals is issued in accordance with Hellas Gold's Procurement Policy.

Any request to the benefit of any government beneficiary (or made through a government entity or official) with a value greater than USD100,000 is reviewed by the SIMS Country Leadership and SIMS Executive Leadership prior to authorisation.

Any community investment involving payments to governments is publicly disclosed to ensure transparency and full compliance with Eldorado's Anti-Bribery and Anti-Corruption policy. The financing of political parties or party coalitions is prohibited.

### 5.3.3 Implementation schedule

Table 15 sets out a three-year implementation schedule for key tasks (as set out in Annex 1) required for delivery of the CDP.

	2024			2025			2026			2027		
CDP-CT-01: Establish and operationalise CDP Steering Committee												
CDP-CT-02: Establish and operationalise CDP Coordination Team												
CDP-CT-03: Finalise KPIs												
CDP-CT-04: Complete update to socioeconomic baseline												
CDP-CT-05: Assess inflationary impacts												
CDP-CT-06: Prepare three-year CDP implementation plan												
CDP-CT-07: Prepare detailed one-year action plan												
CDP-CT-08: Prepare results reporting products for public disclosure												

**Table 15: Three-year implementation schedule**

## 5.4 Partnership and engagement

Community investment and development activities are carried out in consultation and partnership with local communities, governments and development organisations, particularly those that intersect with Hellas Gold’s core competencies and site needs. The CDP is designed to ensure full compliance with the Eldorado Social Performance Policy, the Code of Business Conduct and Ethics and Eldorado’s Anti-Bribery Corruption Policy.

This includes making a proactive effort to ensure that different types of groups, especially vulnerable and disadvantaged groups, have the opportunity to engage in a meaningful way.

Hellas Gold’s approach to partnership and engagement is set out in the Stakeholder Engagement Plan (HG-01-S-TAM-0008-A-ENG), which identifies and maps the different groups of stakeholders to the Project, establishes processes to keep them meaningfully and appropriately informed throughout the life cycle of the mining operations, and establishes mechanisms and procedures for stakeholder consultation and participation in relevant activities, including activities relating to community development (see Section 5.4.2).

### 5.4.1 CDP stakeholders

A full stakeholder analysis has been carried out as part of the ESIA for the Cassandra Mines Project, and stakeholder categories and groups identified as part of the Stakeholder Engagement Plan. Table

16 summarises the internal and external stakeholder categories, distinguishing between national/regional and municipal/local levels within the external stakeholders.

External		Internal
National, departmental and regional levels	Municipal and local levels	
<ul style="list-style-type: none"> <li>• Regional administration</li> <li>• Regulatory bodies, public services</li> <li>• NGOs</li> <li>• Unions</li> <li>• Academia</li> <li>• Professional bodies</li> <li>• Health services</li> <li>• Civil protection</li> <li>• National/international media</li> <li>• Opposition parties – national/regional levels</li> <li>• Financiers</li> </ul>	<ul style="list-style-type: none"> <li>• Municipal administration</li> <li>• Local administration</li> <li>• Regulatory bodies/public services</li> <li>• Opposition parties – municipal level</li> <li>• Education</li> <li>• Religious institutions</li> <li>• Professional bodies (business organisations)</li> <li>• Communities</li> <li>• Women’s associations</li> <li>• Cultural associations</li> <li>• Sports associations</li> <li>• Health services</li> <li>• Civil protection</li> <li>• Local (communitylevel) opposition groups</li> <li>• Vulnerable groups</li> <li>• Local media</li> </ul>	<ul style="list-style-type: none"> <li>• Workers</li> <li>• Mining workers unions</li> <li>• Contractors and suppliers</li> </ul>

**Table 16: Project stakeholder categories**

In total, some 300 stakeholders have been identified across these categories, of which a majority is relevant to the CDP, from affected communities, government administrations and service delivery departments to implementing partners and other community development actors.

### 5.4.2 Stakeholder Engagement Plan

Inclusive and meaningful stakeholder engagement is a primary obligation of the Kassandra Mines Project, with commitments across several policy areas including the Social Performance Policy, Environmental Policy, Human Rights Policy, as well as the Eldorado Gold SIMS, the Performance Requirements (PRs) of the EBRD and the laws of Greece and the EU with respect to public information and consultation.

The Hellas Gold Stakeholder Engagement Plan of the Kassandra Mines applies the disclosure and consultation requirements for projects designated Category A by the EBRD, in accordance with

paragraphs 22 to 26 of EBRD PR 10 Information Disclosure and Stakeholder Engagement. It is a corporate SEP for all the facilities of the Kassandra Mines Project, ensuring adequate and timely stakeholder engagement, as well as a grievance mechanism, at facility level.

The SEP describes how engagement with identified stakeholders is to be carried out throughout the project life cycle in order to provide stakeholders with access to timely, relevant, understandable and accessible information, in a meaningful, effective, inclusive and culturally appropriate manner and free from manipulation, interference, coercion, intimidation and retaliation. It includes the timing and methods of engagement, the information to be disclosed, disclosure languages and the type of information to be sought from stakeholders.

The stakeholder engagement process involves the following elements:

**Stakeholder identification and analysis.** The SEP identifies, categorises and documents all stakeholders to the Project, distinguishing between those who i) are affected or likely to be affected (directly or indirectly) by the Project (affected parties), or ii) may have an interest in the Project (other interested parties). It will be tailored to take into account the main characteristics (including gender) and interests of the Project-affected parties and other interested parties and distinguish between the different levels and methods of engagement that might be appropriate for each.

The consultation measures ensure that all groups, including the vulnerable, are informed and made aware of their entitlements, rights, opportunities and benefits. To this end, the SEP will identify those Project-affected parties (individuals or groups) who, because of their particular circumstances, may be disadvantaged or vulnerable. Based on this identification, the SEP will further identify individuals or groups who may have different concerns and priorities about impacts, mitigation mechanisms and benefits, and who may require different, or separate, forms of engagement.

**Stakeholder engagement planning.** The SEP sets out a targeted strategy for engaging with each of the various stakeholder groups in a way that is proportionate in its intensity (frequency and volume of communications) and appropriate in its use of engagement channels and mechanisms. The strategy identifies engagement objectives, format, timing and frequency. It assigns clear roles, responsibilities and authority and designates specific personnel for the implementation and monitoring of stakeholder engagement activities. The SEP is updated as necessary during the Project life cycle.

**Disclosure of information.** The Project discloses relevant information through simple, practical, accurate and culturally appropriate documentation meant for broad dissemination to affected persons.

Disclosures include the conclusion and final decision of public consultation processes, associated environmental and social mitigation measures, any benefits of the Project for the local communities, reasons and considerations on which the decision is based. This information includes a summary of the feedback received and a brief explanation of how it was taken into account or the reasons why it was not and the grievance mechanism available.

**Meaningful consultation.** Consultation activities must be meaningful in the sense of the EBRD’s definition: consultation should be a two-way process that begins early in the planning process, is based on the prior disclosure and dissemination of relevant, accessible information, is carried out in an accessible and inclusive format, encourages and responds to stakeholder feedback, continues on an ongoing basis, is documented and is free from undue influence.

**Grievance mechanism.** Hellas Gold has operationalised a formal Grievance Mechanism Framework and Process, which enables stakeholders to submit grievances in Greek or English through a number of accessible and confidential channels.

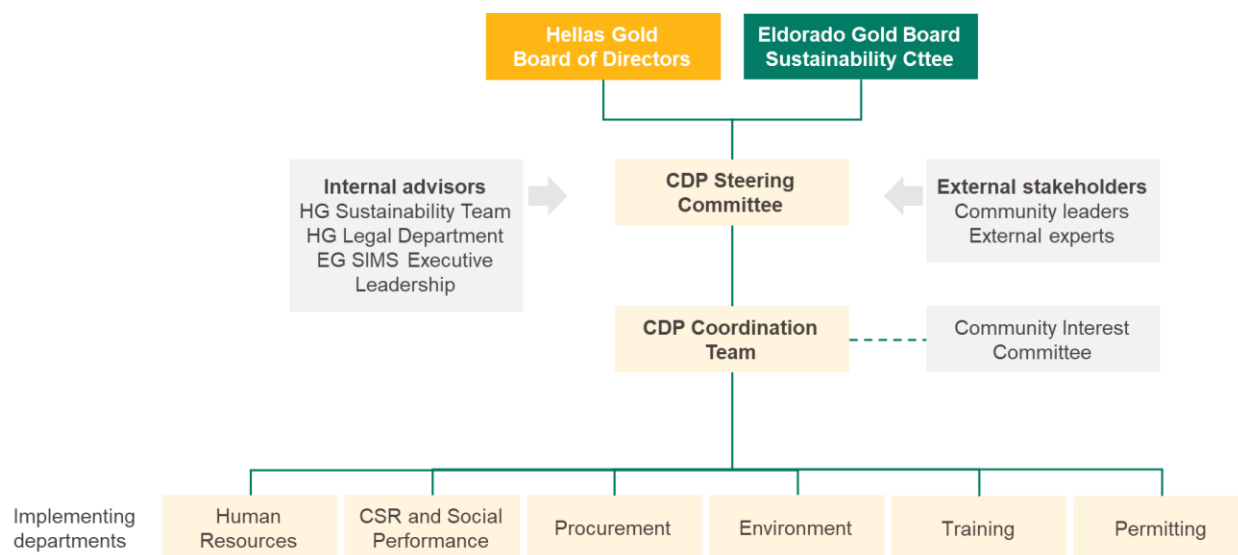
The Hellas Gold Grievance Coordinator is responsible for receiving grievance reports and managing the process for responding to them including engaging with stakeholders to understand their grievance, identifying solutions, managing and keeping the grievance monitoring database up-to-date, and reporting on grievances to the CSR and Social Performance Director.

**Ongoing reporting to stakeholders.** The SEP provides for ongoing consultation with and reporting to stakeholders across the life of the Project. This includes periodic reports on progress with implementation of the ESAP, on issues that involve ongoing risk or impacts, and on any issues that the consultation process or grievance mechanism has identified as of concern to those communities.

## 5.5 Governance and oversight

### 5.5.1 Governance arrangements

A Hellas Gold CDP Steering Committee will be established which will be responsible for oversight and governance of CDP strategy and implementation. The Steering Committee will report to the Hellas Gold Board of Directors and the Sustainability Committee of the Eldorado Gold Board of Directors, which oversees all Eldorado’s sustainability practices.



**Figure 6: CDP governance structure**



The role of the CDP Steering Committee is to set long-term goals, develop strategy, monitor progress towards the goals and oversee the management of risk in the implementation of the CDP. It is responsible for ensuring the effective and transparent delivery of the CDP, its alignment with social and environmental standards, as well as the sustainability goals of Eldorado Gold. It monitors progress towards the Strategic Pillar objectives, recommends changes in strategic direction where appropriate, and holds the implementing team accountable for adherence to quality standards, the proper disbursement of the CIP budget and the timely delivery of expected results.

The CDP Steering Committee comprises the Hellas Gold functional heads for HR, Training, Procurement, Environment, Legal, Permitting and Finance and is chaired by the Executive Vice President of Development. Key external stakeholders (e.g. lenders, community leaders) are invited to participate in the meetings of the CDP Steering Committee in an advisory, non-voting capacity.

### 5.5.2 Mechanisms and processes

The CDP Steering Committee meets quarterly to review quarterly reporting on CDP progress (see Section 6.5); and may additionally meet on an ad hoc basis if key decisions are needed in the interim.

The Eldorado Gold Sustainability Committee receives detailed quarterly reports for the Cassandra Mines Project, as well as the annual Sustainability Report which is the main reporting channel to the Committee on community development issues for the Project.

The Eldorado Gold Board of Directors, including members of the Sustainability Committee, periodically visit sites for first-hand validation and interaction with operations personnel.

## 5.6 Internal coordination and alignment

### 5.6.1 Coordination across departments

The main platform for coordination across departments, as shown in Figure 6, is the CDP Coordination Team which brings together managers from across the CSR and Social Performance, HR, Procurement, Environment, Training and Permitting departments to ensure coherence and maximise synergies in the implementation of the CDP.

Table 17 maps the key areas for cooperation and synergy between the CSR and Social Performance Department, which is responsible for Component A, and the departments responsible for the other CDP components, as well as the Closure Plan.

	<b>CSR and Social Performance Department</b> A. Community investment
<b>Human Resources Department</b> B. Local Employment D. Gender Equality	<ul style="list-style-type: none"> <li>• External training for potential applicants</li> <li>• Support for educational opportunities for youth</li> <li>• Support for gender equality</li> </ul>

	<b>CSR and Social Performance Department</b> A. Community investment
	<ul style="list-style-type: none"> <li>Support for access to healthcare</li> </ul>
<b>Procurement Department</b> C. Local Supply Chain and Procurement	<ul style="list-style-type: none"> <li>Capacity building for local suppliers and contractors</li> <li>Entrepreneurship programme support for potential suppliers and contractors</li> </ul>
<b>Environment Department</b> D. Environment E. Cultural Heritage	<ul style="list-style-type: none"> <li>CIP activities under Pillar 1 (livelihoods, recreation, resilience/fire prevention) to be aligned with actions on biodiversity, waste and water management as well as post-mining regeneration plans under Closure Plan</li> <li>CIP to take up identified opportunities for community benefits from cultural heritage activities</li> </ul>
<b>Permitting Department</b> F. Land Access and Livelihood Restoration	<ul style="list-style-type: none"> <li>CIP activities under Pillar 1 (tourism, recreation) to be aligned with post-mining regeneration plans under Closure Plan</li> </ul>

**Table 17: CIP synergies with other components**

### 5.6.2 Mechanisms for coordination among departments interacting with local stakeholders

The main mechanisms that support coordination across the departments contributing to the CDP are the SEP Schedule and Engagement Register, and the ESAP Project Management Tool.

- The **SEP Schedule** documents past and planned engagements with active stakeholders based on a set frequency, and records contact detail for each stakeholder.
- The **SEP Engagement Register** provides a summary and dashboard analysis of all activities that have been initiated with stakeholder groups. It maps and prioritises stakeholders based on their influence, interest and importance and enables progress monitoring of stakeholder engagement.

### 5.6.3 Cross-functional roles/accountabilities for units interacting with local stakeholders

The CSR and Social Performance Department leads coordination with other departments on implementation of the CDP. As such, the CSR and Social Performance Director for Greece is responsible for coordination activities. These are led on a day-to-day basis by the CSR Supervisor for CDP activities and the CLC and Grievance Coordinator for stakeholder engagement activities. Their counterparts within the respective departments are the Senior HR Manager, Training Manager, Procurement Manager and Environment Manager.

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## 6 Monitoring and Reporting

### 6.1 Monitoring and evaluation activities to be undertaken

The Hellas Gold CSR and Social Performance Department will be responsible for overseeing monitoring and evaluation of the CDP to ensure that it is on track and to capture results as they emerge. The key monitoring and evaluation activities are:

- **Investment and expenditure tracking.** Project sites will document all financial, time and in-kind investment, which will be reported on a quarterly basis.
- **Results and performance monitoring.** The CSR and Social Performance Department will conduct quarterly progress and results monitoring against key performance indicators (KPIs) (Section 6.3). This will include site visits, review meetings and progress reports. Findings will be reviewed to enable course correction where necessary, or adjustment to assumptions or changing external circumstances. If negative impacts on quality, access or availability of infrastructure and services are identified, Hellas Gold will develop appropriate mitigation measures.
- During the first three years of CDP implementation, an **assessment of inflationary impacts** will be conducted, particularly for vulnerable groups that are particularly sensitive to price changes. If it is the case that price rises are reported, a more formal monitoring system will be set up to monitor prices for staple goods in communities to determine whether inflationary impacts are attributable to the Project. If inflation can be clearly linked to the Project, Hellas Gold will work with relevant stakeholders to develop and implement targeted support programmes.
- The Project will also assess the inflationary impacts of decommissioning activities and fund mitigating activities as needed.
- At three-yearly intervals, an **update to the socioeconomic baseline** will be conducted to help understand and track actual changes over time with regard to economic and demographic indicators including social indicators such as health and education.
- An **independent evaluation** will be carried out at the end of Phase 1 of the CIP (after 15 years) before proceeding to Phase 2. Interim evaluations may also be commissioned.

### 6.2 Participatory methods/mechanisms to be used

The main mechanism for participatory monitoring and evaluation is the Community Interest Committee. At a minimum, monitoring and evaluation outputs will be shared with the CIC to enable it to provide feedback.

Key topics that the CIC will consider for discussion include general updates to Hellas Gold's operations (including the construction of the Skouries development project), environmental

management, community health and safety, traffic management, grievances and associated mechanisms, local employment and procurement. The committee's meetings are facilitated by a neutral third-party expert agency to ensure objectivity, fairness and effectiveness of the engagements.

In order to underpin community capacity and long-term sustainability, Hellas Gold will also explore opportunities to involve members of the CIC more substantially in participatory monitoring of CDP activities. A monitoring subcommittee is in the process of being established.

### 6.3 Key indicators to be tracked

Progress and performance in the implementation of the CDP will be measured and monitored through a results framework that sets out the hierarchy of objectives together with the indicators that will be used to measure their achievement, milestone targets and means of verification. Table 18 provides indicators across the five Strategic Pillars that are under consideration. The full results framework is in development and will be published once completed.

Strategic Pillar	Indicators
1. Local economic developments	<ul style="list-style-type: none"> <li>• % of Hellas Gold supply chain represented by local suppliers</li> <li>• Budget spent or allocated for the development of the local economy</li> <li>• No of sessions targeted at potential new business owners to increase business running know-how</li> </ul>
2. Educational opportunities for youth	<ul style="list-style-type: none"> <li>• Budget allocated to scholarship, projects or activities related to educational opportunities</li> <li>• No of educational facilities (e.g., schools, classrooms, libraries) built or renovated</li> <li>• No of local students that benefited from training education provided by partnerships with institutions</li> <li>• No of internships offered by Hellas Gold to students of relevant subjects.</li> </ul>
3. Gender equality	<ul style="list-style-type: none"> <li>• % increase in the proportion of women employed in the local or regional workforce compared to men</li> <li>• No of social programmes or training / upskilling / mentoring programmes established / renewed / continued</li> <li>• No of individuals involved (per gender) in Hellas Gold social programmes related to gender equality</li> </ul>
4. Community resilience	<ul style="list-style-type: none"> <li>• Budget invested in resilience works / studies</li> <li>• No of (thematic) engagements with state authorities, local representatives and other stakeholders</li> <li>• No of interventions or infrastructure projects e.g. developing new or improving existing infrastructure</li> </ul>
5. Access to healthcare	<ul style="list-style-type: none"> <li>• No of healthcare facilities (e.g., hospitals, clinics, community health centres) renovated, expanded, or built /facilities interventions to improved accessibility</li> <li>• Budget invested in the healthcare sector</li> <li>• No of engagements with vulnerable individuals/groups or representatives</li> <li>• No of partnerships established / continued / renewed</li> </ul>

**Table 18: CDP indicators per Strategic Pillar**

## 6.4 Resource and budget requirements

Primary responsibility for monitoring and reporting of the CDP lies with the CSR and Social Performance team under the direction of the CSR Supervisor.

Implementing partners will be required to submit monitoring data and reports to track the performance of their projects and contribution to the broader CDP results.

As necessary, the CSR and Social Performance Department may outsource monitoring and evaluation functions to third-party providers with capacity and expertise in designing and implementing a complex result monitoring framework over the long term. The cost of this will be integrated into the CSR budget.

## 6.5 Reporting schedule

Table 19 summarises internal reporting on Hellas Gold's CSR activities, including implementation of the CIP.

Report	Contents	Prepared by	Submitted to
Quarterly CSR report	Significant stakeholder engagements; material community, human rights, consultation or other external initiatives	CSR Officers, CLOs	CSR and Social Performance Director Greece Eldorado Gold Corporation
Annual CSR actions summary report	Status of CSR actions, action category, location/communities, expenditure against budget, lessons	CSR Officers, CLOs, CSR Supervisor	CSR and Social Performance Director Greece Hellas Gold Management
Annual social impact assessment report	Impact assessment analysis to evaluate the social impact of the completed CSR actions	CSR Officers, CSR Supervisor	CSR and Social Performance Director Greece
Annual benchmarking report	Compares and assesses Hellas Gold's community investments against mining industry key actors as well as against other companies with leading CSR programmes	CSR Officers, CSR Supervisor	CSR and Social Performance Director Greece

**Table 19: Internal community development reporting schedule**

The above analysis and reports contribute to external reporting on the CDP which will be integrated into the following social performance and sustainability outputs:

- Quarterly Social Performance Report
- Annual Report on CSR Activities
- Annual Social Impact Assessment Report
- Annual CSR Report on Sustainable Development

## 7 Budget

### 7.1 Budget assumptions and main sources of financing

The main source of funding for implementation of the CDP is the USD80 million contribution by Hellas Gold to the communities affected by the Cassandra Mines Project, that is to be invested through the CIP over a 25-year period.

### 7.2 Multi-year budget

Investment planning for the CIP takes a long-, medium- and short-term lens to ensure that resource allocation is sequenced appropriately to deliver on the long-term objectives of the CDP. Hellas Gold has committed to spending USD40 million in the first 15 years (Phase 1), and USD15 million in the first five-year period as shown in Table 20. Administration and management fees for external support are included in activity budgets.

	Y1	Y2	Y3	Y4	Y5	Total Y1-5 (USDm)
<b>Strategic fund</b>						
1. Local economic development	350,000	370,000	800,000	800,000	800,000	3.1
2. Educational opportunities for youth	300,000	320,000	670,000	670,000	670,000	2.6
3. Gender equality	165,000	185,000	400,000	400,000	400,000	1.6
4. Community resilience	226,000	185,000	400,000	400,000	400,000	1.6
5. Access to healthcare	69,500	185,000	400,000	400,000	400,000	1.5
<b>Total strategic fund</b>	<b>1,110,500</b>	<b>1,245,000</b>	<b>2,670,000</b>	<b>2,670,000</b>	<b>2,670,000</b>	<b>10.4</b>
<b>Rapid response fund</b>	<b>624,500</b>	<b>530,000</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>4.6</b>
<b>Grand total</b>	<b>1,735,000</b>	<b>1,775,000</b>	<b>3,820,000</b>	<b>3,820,000</b>	<b>3,820,000</b>	<b>15.0</b>

Table 20: Y1-5 investment plan (USD)

Table 21 provides a summary of the planned investment across the 25-year period.

	Phase 1			Phase 1 total	Phase 2		Phase 2 total	Total to Y25
	Y1-5	Y5-10	Y10-15		Y15-20	Y20-25		
<b>Strategic fund</b>								
1. Local economic development	3.2	2.9	3.0	9.0	5.1	5.1	10.2	19.2
2. Educational opportunities for youth	2.6	2.4	2.5	7.5	4.3	4.3	8.5	16.0
3. Gender equality	1.6	1.4	1.5	4.5	2.6	2.6	5.1	9.6
4. Community resilience	1.6	1.4	1.5	4.5	2.6	2.6	5.1	9.6
5. Access to healthcare	1.6	1.4	1.5	4.5	2.6	2.6	5.1	9.6
<b>Total strategic fund</b>	<b>10.5</b>	<b>9.5</b>	<b>10.0</b>	<b>30.0</b>	<b>17.0</b>	<b>17.0</b>	<b>34.0</b>	<b>64.0</b>
<b>Rapid response fund*</b>	<b>4.5</b>	<b>3.0</b>	<b>2.5</b>	<b>10.0</b>	<b>3.0</b>	<b>3.0</b>	<b>6.0</b>	<b>16.0</b>
<b>Grand total</b>	<b>15.0</b>	<b>12.5</b>	<b>12.5</b>	<b>40.0</b>	<b>20.0</b>	<b>20.0</b>	<b>40.0</b>	<b>80.0</b>

**Table 21: Summary Community Investment Plan (USD million)**



## Annex 1. CDP tasks

**Table 22: CIP tasks and key performance indicators**

KPI ID	Task	Periodicity/ trigger	KPIs/ compliance indicators	Commitment(s)	Target
CDP-KPI-01	CDP-CT-01: Establish and operationalise CDP Steering Committee	On finalisation of CDP	<ul style="list-style-type: none"> <li>Steering Committee is operational</li> </ul>		<ul style="list-style-type: none"> <li>All posts are filled</li> <li>Steering Committee meets monthly</li> </ul>
CDP-KPI-02	CDP-CT-02: Establish and operationalise CDP Coordination Team	On finalisation of CDP	<ul style="list-style-type: none"> <li>CDP Coordination Committee is operational</li> </ul>		<ul style="list-style-type: none"> <li>All posts are filled</li> <li>CDP Coordination Committee meets fortnightly</li> </ul>
CDP-KPI-03	CDP-CT-03: Finalise KPIs	On finalisation of CDP	<ul style="list-style-type: none"> <li>CDP KPIs are finalised</li> <li>KPI data is being collected</li> <li>KPI data is being reported</li> </ul>	Ensure that the monitoring of CSR outcomes are defined in the CIP. SP 5.02: Sites will document all financial, time and in-kind investment, and will assess the results and impacts of the community investment and realign if necessary, the programs to match with site/country/corporate social strategy and objectives.	<ul style="list-style-type: none"> <li>Leadership approval</li> <li>Progress against KPIs is included in CDP reporting</li> </ul>
CDP-KPI-05	CDP-CT-04: Complete update to socioeconomic baseline	Every three years	<ul style="list-style-type: none"> <li>Socioeconomic survey report is finalised</li> </ul>	Undertake regular (e.g., every 5 years) updates to the socioeconomic baseline and monitor educational attainment in the region, including gender breakdown, to understand actual changes over time	<ul style="list-style-type: none"> <li>Leadership approval</li> </ul>
CDP-KPI-05	CDP-CT-05: Assess inflationary impacts	Within first three years	<ul style="list-style-type: none"> <li>Assessment completed</li> </ul>	Develop and implement a Community Development Management Plan to include the following: - Assess inflationary impacts through regular consultation per the Stakeholder Engagement Plan. If feedback includes comments about a rise in prices, a more formal monitoring system will be set up to	<ul style="list-style-type: none"> <li>Assessment concludes whether inflationary impacts are present</li> <li>Assessment establishes whether these are attributable to the Project</li> </ul>

KPI ID	Task	Periodicity/ trigger	KPIs/ compliance indicators	Commitment(s)	Target
				monitor prices for staple goods on a monthly basis in communities both within and external to the Social Aol, to determine whether inflationary impacts are attributable to the Project or not.	
CDP-KPI-06	CDP-CT-06: Prepare three-year CDP implementation plan	Every three years	<ul style="list-style-type: none"> <li>• Three-year plan is finalised</li> </ul>	Where possible, community investment should be carried out in partnership with local communities, governments, and development organizations, particularly those that intersect with Eldorado's core competencies and site needs.	<ul style="list-style-type: none"> <li>• Leadership approval</li> </ul>
CDP-KPI-07	CDP-CT-07: Prepare results reporting products for public disclosure	According to approved reporting schedule	<ul style="list-style-type: none"> <li>• % of scheduled external results reporting products are finalised, approved and published</li> </ul>	CIP budget and activities shall be disclosed with the public on a regular basis.	<ul style="list-style-type: none"> <li>• 100%</li> </ul>

KPI ID	Topic	Task	Periodicity/ trigger	KPIs/ compliance indicators	Commitment(s)	Target
CDP-KPI-04	Delivery planning	CDP-CT-04: Establish and activate CDP Coordination Committee	On finalisation of CDP	<ul style="list-style-type: none"> <li>CDP Coordination Committee is operational</li> </ul>		<ul style="list-style-type: none"> <li>All posts are filled</li> <li>ToR is approved</li> <li>CDP Coordination Committee meets fortnightly</li> </ul>
CDP-KPI-05	Delivery planning	CDP-CT-05: Prepare three- year CDP implementation plan	Every three years	<ul style="list-style-type: none"> <li>Three-year plan is finalised</li> </ul>	Where possible, community investment should be carried out in partnership with local communities, governments, and development organizations, particularly those that intersect with Eldorado's core competencies and site needs.	<ul style="list-style-type: none"> <li>Annual leadership approval</li> </ul>
CDP-KPI-08	Monitoring and reporting	CDP-CT-08: Prepare results reporting products for public disclosure	According to approved reporting schedule	<ul style="list-style-type: none"> <li>% of scheduled external results reporting products are finalised, approved and published</li> </ul>	CIP budget and activities shall be disclosed with the public on a regular basis.	100%