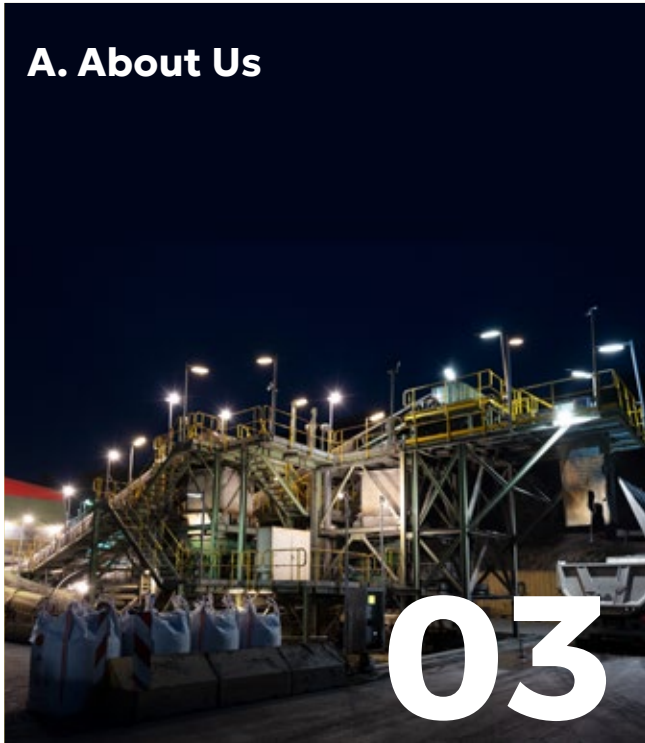


Social Responsibility  
Performance Report 2023



**Towards the Future**

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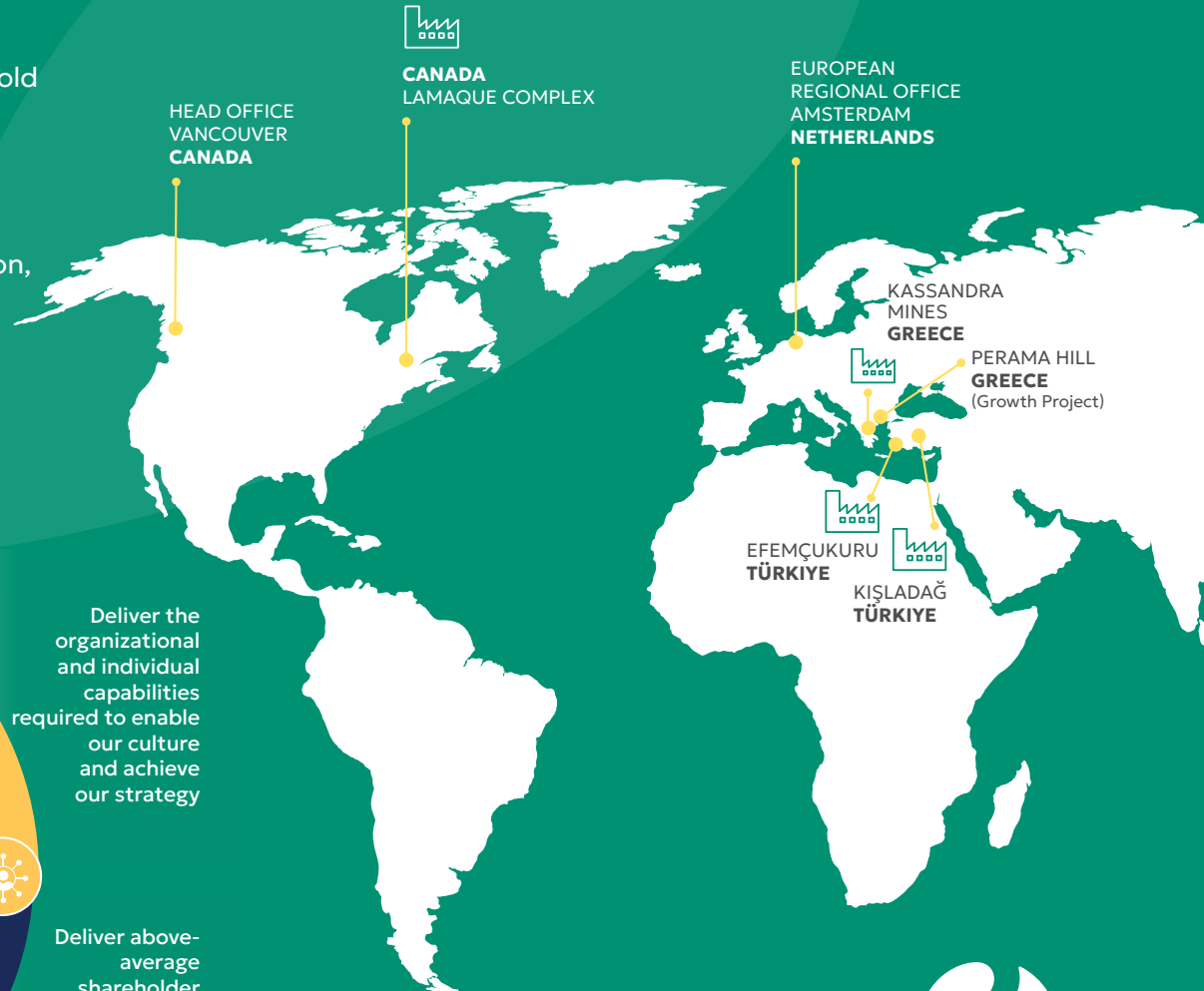
# A. About Us

## About Eldorado Gold

Eldorado Gold Corporation (Eldorado Gold) owns 100% of Hellas Gold S.A. Eldorado Gold is a Canadian mid-tier gold mining company, with shares trading on the Toronto (TSX: ELD) and New York (NYSE: EGO) stock exchanges. Eldorado Gold's operations are global and the Company has assets in Canada, Türkiye and Greece. The Company's activities involve all aspects of mining, including exploration, development, production, reclamation and rehabilitation.

For more information on Eldorado Gold, please visit [www.eldoradogold.com](http://www.eldoradogold.com)

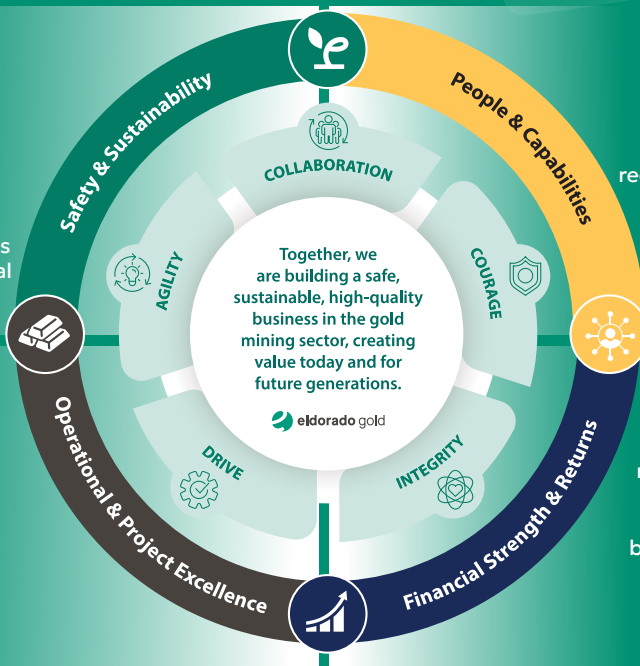
## Eldorado Gold Countries of Operations



## Eldorado Gold Vision & Values

Deliver on our commitments of safe, inclusive workplaces, engaged and prosperous communities, responsibly produced products and healthy natural environments

Deliver value-adding growth and be known for operational excellence amongst mid-size gold companies with a reputation of successful project delivery



Deliver the organizational and individual capabilities required to enable our culture and achieve our strategy

Deliver above-average shareholder returns amongst our peer group and expand our business to reach the next tier of gold mining peers



## About Hellas Gold

Hellas Gold S.A. is a gold, silver, lead and zinc mining company headquartered in Athens, Greece. Evolving a 25-century mining history in Halkidiki, Hellas Gold has been investing in the last 20 years in modern, high-tech mining in the region and contributes to the local and national economic growth and prosperity.



 **Hellas GOLD**



### Hellas Gold Main Facts

Sites	Olympias	Stratoni	Skouries
<b>Development Stage</b>	Operating Mine	Mine in care and maintenance	Growth Project
<b>Location</b>	Halkidiki region	Halkidiki region	Halkidiki region
<b>Proven and Probable Mineral Reserves<sup>1</sup></b>			
Gold (Au)	1.9 Moz	-	3.6 Moz
Silver (Ag)	35.8 Moz	-	-
Lead (Pb)	374 Kt	-	-
Zinc (Zn)	468 Kt	-	-
Copper (Cu)	-	-	740 Kt
<b>Ownership</b>	100%	100%	100%
<b>Certifications</b>	ISO 9001 ISO 45001 ISO 39001 ISO 14001 ISO 50001 ISO 14064	ISO 9001 ISO 45001 ISO 39001 ISO 14001 ISO 50001 ISO 14064	ISO 9001 ISO 45001 ISO 39001 ISO 14001 ISO 50001 ISO 14064
<b>Tailings Management</b>	Dry stack tailings at Kokkinolakkas TMF	Dry stack tailings at Kokkinolakkas TMF	Dry stack tailings facility planned
<b>Mining/Processing</b>	Underground/flotation	-	Under Construction
<b>Deposit type</b>	Gold-silver-lead-zinc carbonate replacement	Silver-lead-zinc carbonate replacement	Copper-gold porphyry
<b>Expected Life of Mine<sup>2</sup></b>	15 years	- <sup>3</sup>	20 years
<b>Volumes 2023</b>	67,133 oz Au produced <sup>4</sup> 1,382,095 oz Ag produced <sup>4</sup> 12,341 tonnes Pb produced <sup>4</sup> 14,116 tonnes Zn produced <sup>4</sup> 8.23 g/t Gold grade	- <sup>3</sup>	-

<sup>1</sup> Quantities are contained, not payable

<sup>2</sup> Based on current proven and probable mineral reserves (as at September 30, 2023)

<sup>3</sup> Operations at Stratoni have been suspended, as the mine and plant were transferred to care and maintenance during 2022

<sup>4</sup> Payable metal

# B. Hellas Gold Highlights in 2023

## Trusted and Responsible Company

**1<sup>st</sup>**

successful SIMS Compliance Verification at Olympias (including external verification of MAC-TSM results)

**14 out of 30**

MAC-TSM performance indicators with Level AAA rating (highest possible rating), following a third-party verification

**100%**

of employees and business partners informed on our anti-bribery and anti-corruption policies and procedures

## Engaged and Prosperous Communities

**€343.9**

million of total economic value distributed (i.e. payments) in 2023

**€1.73**

million in community investments in 2023

**€1.39**

million in community investments in the Municipality of Aristotle (all communities + Municipality entity) in 2023

**82%**

of our employees are from local communities (closing in towards our 90% target)

## Safe, Inclusive and Innovative Operations

**1,738**

workforce:

**1,017**

employees and

**721**

contractor employees

**14,426**

training hours on Health & Safety issues

**65.6%**

reduction in Lost-Time Incident Frequency Rate (LTIFR) of employees and contractor employees (per 1,000,000 personnel hours worked)

**60%**

increase in employee and contractor employee training hours compared to 2022

## Responsibly Produced Products

**100%**

of operations conducted Voluntary Principles on Security and Human Rights assessment

**100%**

of suppliers and contractors informed on our Supplier Code of Conduct

**0**

proven and probable mineral reserves in or near active conflict areas

## Healthy Environments, Now and for the Future

**US\$8.6**

million environmental protection expenditures and investments in 2023<sup>1</sup>

**13.9%**

reduction in electricity consumption per tonne of marketable product compared to 2022

**Level AAA**

MAC-TSM rating achieved at Olympias on Biodiversity Conservation Management and Tailings Management, based on a third-party verification

**3,200**

trees and plants used for revegetating areas (double compared to 2022)

<sup>1</sup> Refers to total environmental protection expenditures, including workforce fees and other operating costs

# C. Message from Leadership

**Dear Readers,**

As a leading mining company in Greece, we fully recognize the significant role we can play both at a local and national level. Hellas Gold's contribution to the Greek economy is substantial, enhancing growth while providing the essential strategic metals that are critical for Europe. These metals, including copper, gold, silver, lead and zinc, are a vital part of the value chain necessary to drive economic progress and support the transition to a net-zero economy. Moreover, we are committed to supporting our stakeholders, primarily aiming to ensure the well-being of the local communities we operate in. We aim to create sustainable value today, tomorrow, and for the future.

Nevertheless, as part of our goal to meet the needs and expectations of both our Stakeholders and those affected by our operations, we are committed to doing even more. We need to be able to respond to the challenges we face right now and those that will arise in the future. These challenges encompass stricter environmental stewardship, the need to reduce operating costs, the preservation of job positions, the fight against climate change, the management of water scarcity, and the promotion of responsible practices within our area of influence.

Finally, I would like to express my sincere appreciation to all our employees and contractors, who proudly continue a 25-century-long mining history in Greece. They are the cornerstone of our success, ensuring we align with internationally recognized standards and responsible practices. With unwavering confidence in their ability to face any forthcoming challenges, I would like to invite our workforce to join us in shaping the future of the mining sector in Greece for the benefit of both the national and the local economies.

Wishing you a pleasant read,

**Low Smith**

Executive Vice President, Development Greece



**“Shaping the future of the mining sector in Greece for the benefit of both the national and local economies”**

Throughout the year, we implemented several programs and initiatives as part of our journey towards responsible mining and remained focused on yielding positive environmental, social and economic results, while working with our Stakeholders to make crucial social investments in local communities. Indicative of our commitment to responsible operations, was receiving at least Level A or Yes ratings across nearly all performance indicators in the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) framework; as well as Level AAA rating – the highest possible – on 14 out of 30 MAC-TSM performance indicators, following a third-party verification in 2023.

# D. Trusted and Responsible Company

## Managing Sustainability

As part of adopting responsible policies and practices in our operations, our sites undergo a SIMS Compliance Verification every three years, where subject-matter experts from Eldorado Gold's other operations visit Kassandra Mines.



## Using a Sustainability Framework

Our Sustainability Framework embodies our pledge to incorporate sustainability from the ground up in service of our corporate vision to build a safe, sustainable and high-quality business in the gold mining sector, creating value today and for future generations. The Sustainability Integrated Management System (SIMS) was developed through a collaborative effort with direct participation from executive leadership, senior management, mine and country General Managers, corporate teams and a dedicated group of sustainability professionals,

and highlights our commitments across health and safety, environmental, social and governance (ESG) indicators. SIMS was also developed in alignment with internationally recognized standards, including the World Gold Council's (WGC) Responsible Gold Mining Principles (RGMPs), the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM), the International Cyanide Management Code (ICMC) and the Voluntary Principles on Security and Human Rights.





# Managing Sustainability

## SIMS Management

### ► SIMS

We follow Eldorado Gold's Sustainability Integrated Management System (SIMS), which emphasizes sustainability, responsibility and accountability at all organizational levels and represent the minimum performance level that all sites are expected to meet

### ► Standards

SIMS provides minimum performance-based standards for all Eldorado Gold sites in five areas:

- Occupational health and safety
- Environmental performance
- Social performance
- Security
- General management of sustainability topics

### ► Where do they apply

SIMS Standards apply to all mining life cycle stages (from property acquisition and exploration, to operations, closure and post-closure)



## SIMS Compliance

### ► Compliance Verification

During 2023, a multi-disciplinary verification team from Eldorado Gold conducted the first SIMS Compliance Verification at the Olympias mine and associated facilities (including the Kokkinolakkas Tailings Management Facility)

### ► About the Verification

The verification was conducted in accordance with the World Gold Council's (WGC) Responsible Gold Mining Principles (RGMPs) and Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) program, in order to:

- Measure our progress on implementing SIMS
- Review compliance with jurisdictional and regulatory requirements, as well as internationally recognized voluntary standards
- Document exceptions and their respective risk rating

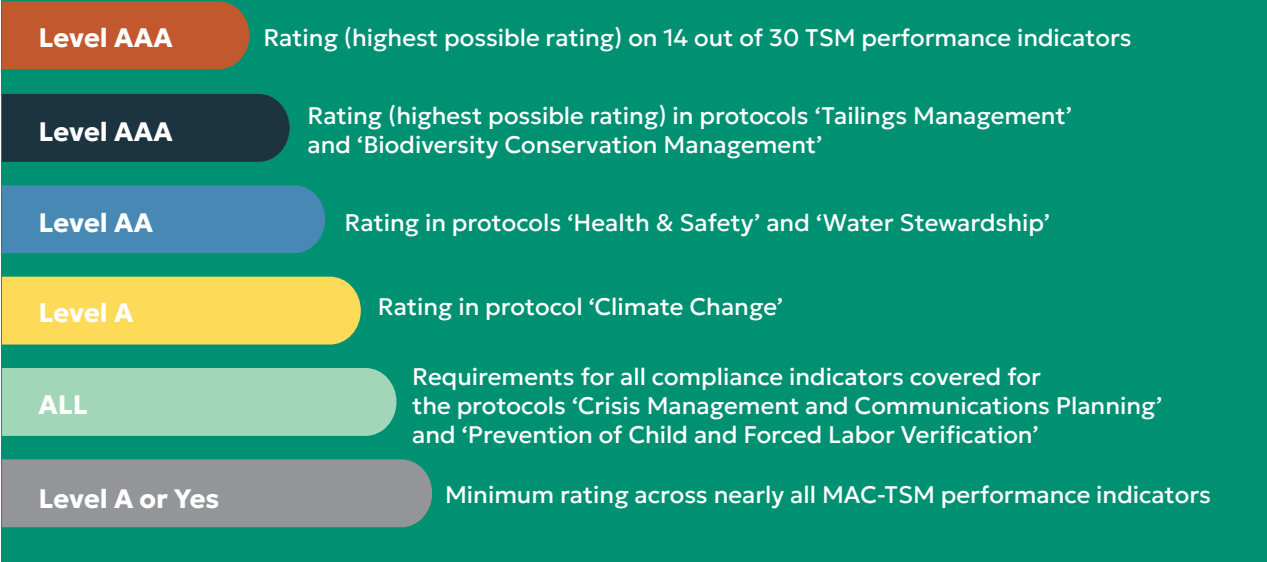




## TSM Compliance Verification



During 2023, we were assessed against the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) framework, through an on-site audit, interviews and documentation review in Olympias mining facilities by certified external auditors.



### EBRD Audits

In June 2023, the European Bank for Reconstruction and Development (EBRD) became a shareholder in Eldorado Gold with equity proceeds to be used for supporting the development, construction, financing, operation and maintenance of the facilities at Skouries, as well as for various investments at existing Kassandra Mines. As part of the agreement, an external consultant conducts quarterly Environmental and Social Monitoring Consultant (ESMC) audits and reports, on behalf of EBRD.



**5** categories of standards addressed in our Sustainability Integrated Management System (SIMS)



**1<sup>st</sup>** successful SIMS Compliance Verification at Olympias (including external verification of MAC-TSM results)



**14 out of 30** MAC-TSM performance indicators with Level AAA rating (highest possible rating), following a third-party verification



**100%** of sites with formal Stakeholder mapping and social impact assessment

## Embedding Responsibility into the Way We Operate

We have adopted Eldorado Gold’s Code of Ethics and Business Conduct, which defines the expected behavior from all our employees (including directors and officers), contractor employees and suppliers conducting business on our behalf.

Our Policies indicatively include:

- Anti-Bribery and Corruption Policy
- Respectful Workplace Policy
- Environmental Policy
- Human Rights Policy
- Social Performance Policy
- Health and Safety Policy
- Diversity Policy
- Policy to Prevent and Combat Violence and Harassment / Policy to Promote Equal Opportunities and Combat Discrimination.



**100%**  
of employees and business partners informed on our anti-bribery and anti-corruption policies and procedures





**0**  
corruption incidents

### Reporting Mechanisms for Ethical Behaviour

We have established mechanisms to report potential violations of our Code of Ethics and Business Conduct and Policies, either by name or anonymously.

#### Reporting Mechanisms

 <b>Grievance Mechanism</b>	 <b>Whistleblowing Mechanism</b>
<b>FOR:</b> Contractors, Subcontractors and External Partners who provide workforce	<b>FOR:</b> Everyone
<b>ACCESSIBLE VIA:</b> Mail, phone, dedicated e-mail address, grievance boxes, online form	<b>ACCESSIBLE VIA:</b> Phone and online form at <a href="http://eldorado.ethicspoint.com">eldorado.ethicspoint.com</a>
<b>AIM:</b> We respect and treat individuals fairly, in accordance with our Human Rights Policy, Code of Ethics & Business Conduct, Respectful Workplace Policy & Policy to Prevent and Combat Violence and Harassment	<b>IMPLEMENTED:</b> By Eldorado Gold as an anonymous/confidential reporting system to report illegal, unethical or criminal activities, related to the Code of Ethics & Business Conduct and the Anti-Bribery & Corruption Policy





## 2023 Awards and Distinctions

Event/Authority	Type	Category
<b>Sustainable Greece 2023</b> (QualityNet Foundation)	Distinction	-
<b>Bravo Sustainability Dialogue &amp; Awards 2023</b> (QualityNet Foundation)	Distinction	Governance
<b>Responsible Business Awards 2023</b> (Boussias Communications)	<ul style="list-style-type: none"> <li>• Gold Award</li> <li>• Silver Award</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate Governance System</li> <li>• Technology &amp; Health</li> </ul>
<b>Health &amp; Safety Awards 2023</b> (Boussias Communications)	<ul style="list-style-type: none"> <li>• Winner</li> <li>• Gold Award</li> </ul>	<ul style="list-style-type: none"> <li>• Quarrying &amp; Mining</li> <li>• Upgrading &amp; Modernization of Facilities</li> </ul>
<b>5<sup>th</sup> Business Awards 2023 Thales of Miletus</b> (Palladian Communication Specialists)	Award	Infrastructure

# E. Engaged and Prosperous Communities

## Contribution to Local Communities

The mining industry can be a substantial source of long-term value for local economies. The industry also has a long-term responsibility to protect the environment and well-being of local communities and citizens.



# Contribution to Local Communities

## Facilitating Employment

### ► Employment



**28%**

increase in the number of employees and contractor employees in the last two years

### ► Health & Safety



**€2.5**

million in investments for Health & Safety equipment and systems in 2023



**26,449**

training hours to employees, contractor employees and visitors in 2023

### ► Remuneration



**30%**

steady increase in the overall salary level since 2012



**€5.1**

million in employee productivity bonus in 2023



## Economic Contribution

### ► Community Investments



**US\$80**

million for community investments in local communities in a 25-year period



**€1.73**

million in community investments

### ► Suppliers and Contractors



**€30**

million in payments to local suppliers in the last two years



**€242**

million in payments to contractors and suppliers, out of which 82% to Greek businesses

### ► Royalties



**€3.5**

million in revenues for the Municipality of Aristotle (from €8.7 million of the royalties paid to the Greek state) <sup>1</sup>



**€2.9 to 5.8**

million expected revenues for the Municipality of Aristotle (from €14.6 million of the royalties paid to the Greek state) <sup>2</sup>



## Accelerating National Economy

Holding a leading position in the mining sector in Greece, we achieve positive financial results for the local and national economy, while our business operations ensure we return significant economic value back to our Stakeholders.



**€172.8**

million of economic value generated (i.e. revenues) in 2023



**€174.0**

million of capitalized expenditures/reinvestments<sup>1</sup> in 2023

<sup>1</sup> Includes investments capitalized in our mining projects (e.g. new infrastructure, equipment)



**€343.9**

million of total economic value distributed (i.e. payments) in 2023

**€1.7**

million for Community Investments (i.e. national and local support actions and projects)

0.5%

1.3%

**€4.6**

million for Environmental Investments (i.e. national and local protection actions and projects)<sup>4</sup>

6.7%

**€23.2**

million to the Capital Providers  
 • €0 million in Shareholder Dividend  
 • €23.2 million in Financing Expenses and Interest Payments<sup>5</sup>

7.2%

**€24.8**

million to the Greek State  
 • €14.6 million for Royalties  
 • €10.2 million for Taxes (i.e. income, corporate, employee and other)

68.7%

**€236.4**

million for Contractors, Suppliers and other Service Providers

15.4%

**€53.1**

million for Employee Wages and Benefits<sup>2</sup>

<sup>2</sup> Does not include costs of training, protective equipment and other directly related to employee's job function

<sup>3</sup> Includes income/expense valuations of financial derivatives

<sup>4</sup> Does not include relevant workforce fees and operating costs

## Fostering Dialogue and Transparency

### Stakeholder Engagement Plan

We have developed an overarching Plan (available on our website) for all sites, which:

- Identifies and analyzes Stakeholders that either are affected or are likely to be directly or indirectly affected by our operations
- Describes the process for Stakeholders to provide comments, input and opinions or ask questions, express concerns and submit grievances
- Establishes mechanisms and procedures to respond to Stakeholder concerns and ensure that their views are taken into consideration.

### Social Performance Reports

We publish quarterly Social Performance Reports on our website (<https://www.hellas-gold.com/viwsimothta/etairiki-koinoniki-efthyni/apologismos-kai-ektheseis>) to inform and brief our Stakeholders (mainly local communities) on issues, such as:

- Allocation of community investment spending and indicative activities
- Environmental initiatives and actions
- Employment and training
- Grievances and reports received and their status.



### Feedback Mechanisms

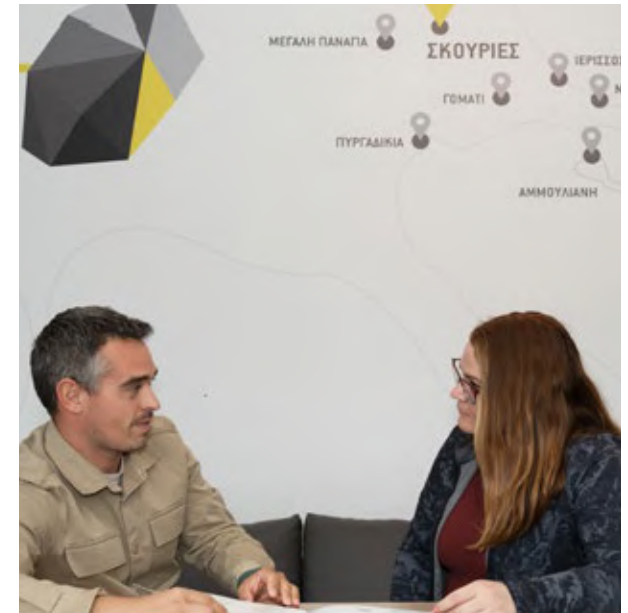
We have established the following indicative feedback mechanisms:

- A permanent **Community Office** (in Paleohori, launched in 2023) to support ongoing engagement with affected communities and interested Stakeholders, through which anyone interested can visit to ask questions, submit grievances and access other information

### Grievances received in 2023 (number)



- A **Grievance Mechanism** (applicable to all sites) for anyone to report incidents or behaviors directly to us, without risk of retribution or retaliation, as we apply necessary measures to protect privacy and personal data:
  - Through the online form at [www.hellas-gold.com/viwsimothta/koinonia-kai-oikonomia/mixanismos-y-povolis-anaforas](http://www.hellas-gold.com/viwsimothta/koinonia-kai-oikonomia/mixanismos-y-povolis-anaforas)
  - Via the dedicated phone line +30 23760 25087
  - Using a printed Grievance form via mail, email to [GR-Grievances@eldoradogold.com](mailto:GR-Grievances@eldoradogold.com)
  - Through boxes located at main gates/entrances of Skouries, Olympias, Madem Lakkos and Stratoni mining facilities.





## Engaging with Local Communities

We recognize that our operations create a long-term connection with our country and local communities, and therefore invest in engagement programs to establish a robust relationship.

### Community of Interest Committee (CIC)

In 2023, we launched an independent and multi-interest committee comprised of representatives from local communities in the Kassandra Project Social Area of Influence, which shares common interests, knowledge, concerns and understanding of best practices related to communities, with three open meetings conducted during 2023. The Committee helps to build trust between promoters and the local community and provides a neutral and respectful channel for information exchange, which encourages the various Stakeholders to express their needs, concerns and objectives with respect to a project, thus promoting its better integration into the community.



## Consultation with Communities of Interest regarding Community Investment Planning



We conducted community consultation in the Kassandra Mines area during November-December 2023 to identify needs and expectations of each local community within the Area of Interest regarding our community investment and support, which will form the basis of our community investment strategy.



9

local communities in the Municipality of Aristotle

Arnaia • Varvara  
Megali Panagia • Neochori  
Olympiada • Paleochori  
Stagira • Stratoniki • Stratoni



75

participants

Representatives of the Municipality, Municipal Units, local associations, agencies, businesses



10

workshops

Conducted workshops in each community (approximately 3-4 hours)



30+

hours of consultation

Discussion of targeted topics, mapping of needs, analysis of opinions and views, filling out questionnaires, prioritization of needs



## Developing Local Workforce

We are the largest employer in the Municipality of Aristotle and play an integral role to improve the region's employment prospects.

### Supporting youth and students

We provide internships to the Municipality of Aristotle's students, through which students work in our premises to familiarize themselves with our operations and workplace, as well as learn about our social and environmental performance.



82%

of our employees are from local communities (closing in towards our 90% target)



97.6%

of employees and contractor employees are from Greece



24

students in internship programs



75

new hires in 2023

## Supporting our Communities

### Community Investments

We have developed a Corporate Social Responsibility Framework and Corporate Social Responsibility Process (available on our website at <https://www.hellas-gold.com/viwsimothta/etairiki-koinoniki-efthyni>), which describes our approach for community investment activities. We strive to align our economic growth with community investment programs to effectively contribute to local community needs.



**146**  
community investments  
completed or ongoing

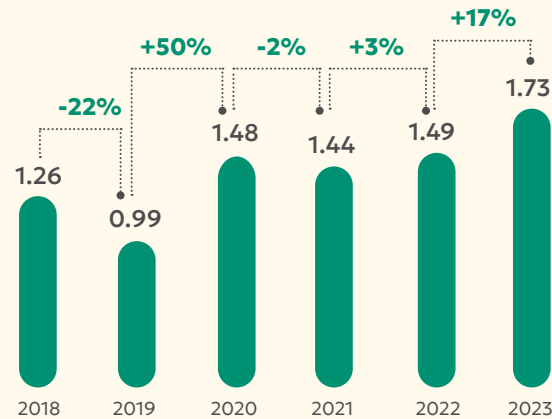


**€1.73**  
million in community  
investments in 2023

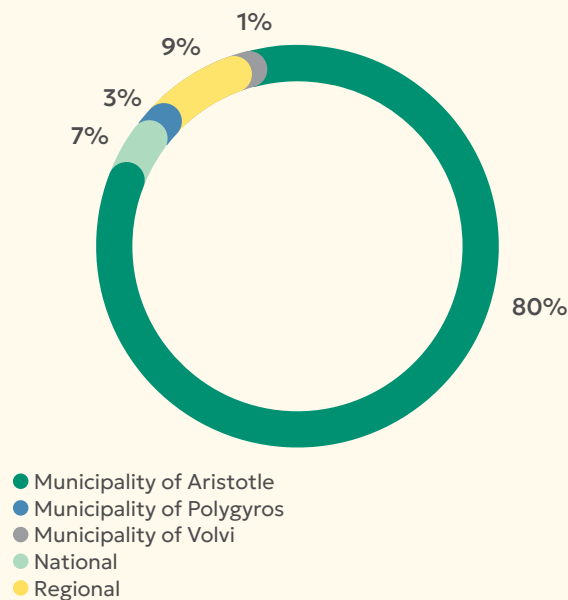


**€1.39**  
million in community  
investments in the  
Municipality of Aristotle  
(all communities +  
Municipality entity) in 2023

Community Investment Spending  
per Year 2018-2023 (million €)



Total Community Investment Spending  
per Location in 2023



## Prioritizing and Supporting Local Suppliers

Our aim is to generate additional income for local suppliers and contractors (i.e. suppliers based in and operating within the Municipality of Aristotle). A significant proportion of our procurement expenditure is directed towards local suppliers of goods and services. Furthermore, we:

- Have developed a Local Procurement Strategy, aiming to prioritize local suppliers for purchases
- Have defined preferential payment terms for local suppliers in our Procurement Policy, at 30 days after the end of the invoicing month (compared to 60 days for all other suppliers).



# F. Safe, Inclusive and Innovative Operations

## Respecting Diversity

We strive to provide equal employment opportunities and take into consideration only our employees' experience, personality, performance, skills and qualifications while appraising them.



# Respecting Diversity

## Non-Discrimination

### ▶ Respectful Workplace

We have adopted Eldorado Gold's Respectful Workplace Policy, which communicates our zero-tolerance towards any form of harassment, discrimination and workplace violence and prohibits any discrimination based on race, gender, religion, nationality, ethnicity, age, social status, sexual orientation or any other characteristic unrelated to individual job performance, as well as all forms of harassment and workplace violence

### ▶ Following Internationally Recognized Human Rights Principles

We respect the internationally recognized human rights principles, as described within:

- The ten Principles of the UN Global Compact, which Eldorado Gold has signed
- The Voluntary Principles on Security and Human Rights, which Eldorado Gold is committed to implement as part of its Mining Association of Canada membership
- The World Gold Council's Conflict-Free Gold Standard
- Our Human Rights Policy, Respectful Workplace Policy, Policy for Prevention and Combating Violence and Harassment



## Women Empowerment

### ▶ Diversity

We have signed the Diversity Charter and we were one of the first companies in Greece to receive the SHARE Equality Label, for promoting employee equality, regardless of personal characteristics (e.g. gender). Indicatively, we:

- Have developed a fair employee training, development and evaluation system
- Define and review biannually relevant indicators and goals
- Train our executives on inclusion practices and conduct relevant annual surveys
- Implement awareness campaigns and participate in respective programs (e.g. International Women in Mining)

### ▶ Women On Top Survey

In 2023, we supported the field survey 'Women in the Greek province' by the Organization 'Women On Top', addressed to women from small towns and rural areas in Greece



**50**  
women

participants from various age groups living in Municipality of Aristotle's



**6**  
workshops

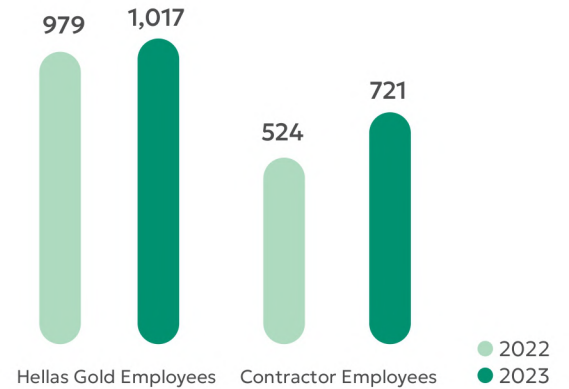
2-hour interactive and experiential exploratory workshops

## Establishing Work Positions

We strive to create direct job positions, to lessen unemployment, while our activities also indirectly support thousands work positions all over the country.



### Workforce employed (number)



### Human Resources<sup>1, 2, 3</sup>

Workforce	2023					
	<b>Employees</b>	<b>Female</b>	<b>Male</b>	<b>Greek</b>	<b>Expatriates</b>	
Employees (number)	125	892	1,003	14		
<b>Contractor employees</b>	<b>Female</b>	<b>Male</b>	<b>Greek</b>	<b>Foreigners</b>		
Contractor employees (number)	127	594	693	28		
<b>Employment type</b>	<b>Permanent</b>	<b>Fixed Term</b>	<b>Full time</b>	<b>Part time</b>	<b>Non-guaranteed hours work</b>	
Employees (number)	973 (11.8% women)	44 (22.7% women)	1,017	0	0	
<b>Age group</b>	<b>&lt;30</b>	<b>30-50</b>	<b>&gt;50</b>			
Employees (%)	5.2	72.5	22.3			
<b>Location</b>	<b>Kassandra Mines</b>	<b>Olympias</b>	<b>Stratoni</b>	<b>Skouries</b>	<b>Athens</b>	
Employees + Contractor employees (number)	124 + 165	664 + 186	105 + 5	90 + 359	34 + 6	
<b>New Hires rate</b>	<b>Female</b>	<b>Male</b>	<b>&lt;30</b>	<b>30-50</b>	<b>&gt;50</b>	<b>Total</b>
Rate (%)	2.2 (22 new hires)	5.2 (53 new hires)	3 (30 new hires)	3.7 (38 new hires)	0.7 (7 new hires)	7.4 (75 new hires)
<b>Turnover rate</b>	<b>Female</b>	<b>Male</b>	<b>&lt;30</b>	<b>30-50</b>	<b>&gt;50</b>	<b>Total</b>
Rate (%)	0.6 (6 employees)	2.4 (24 employees)	0.1 (1 employee)	2.1 (21 employees)	0.8 (8 employees)	3 (30 employees)

<sup>1</sup> Data refer to 31/12/2023

<sup>2</sup> Employees are Workforce who are Hellas Gold employees

<sup>3</sup> Contractor Employees are Workforce who are not Hellas Gold employees, but whose work or workplace is controlled by Hellas Gold



**1,738**  
workforce:

**1,017**  
employees and

**721**  
contractor employees



**125**  
women employees

**12.3%**  
of 1,017 total employees



**100%**  
of our employees  
are full-time

## Following our Golden Rules

We follow Eldorado Gold’s Golden Rules Health & Safety Handbook, and everyone working on any site is required to carry a copy of the Handbook.

We apply the same health and safety requirements for both employees and contractors, and conduct respective trainings and awareness programs (e.g. toolbox meetings) to all our workforce as part of their induction training and also periodically according to Eldorado Gold’s Golden Rules Health & Safety Handbook (e.g. road safety).

### Eldorado Gold Golden Rules



Driving Safety



Ground Stability



PPE



Lifting, Rigging and Hoisting



Fit for Work



Working at Height



Tools and Equipment



Energy Isolation



Work Permits



Hazardous Substances

## Implementing Health and Safety Technological Innovations

We continuously seek to adapt our health and safety practices and implement innovative technological solutions to reduce health and safety risks. Indicatively, we:

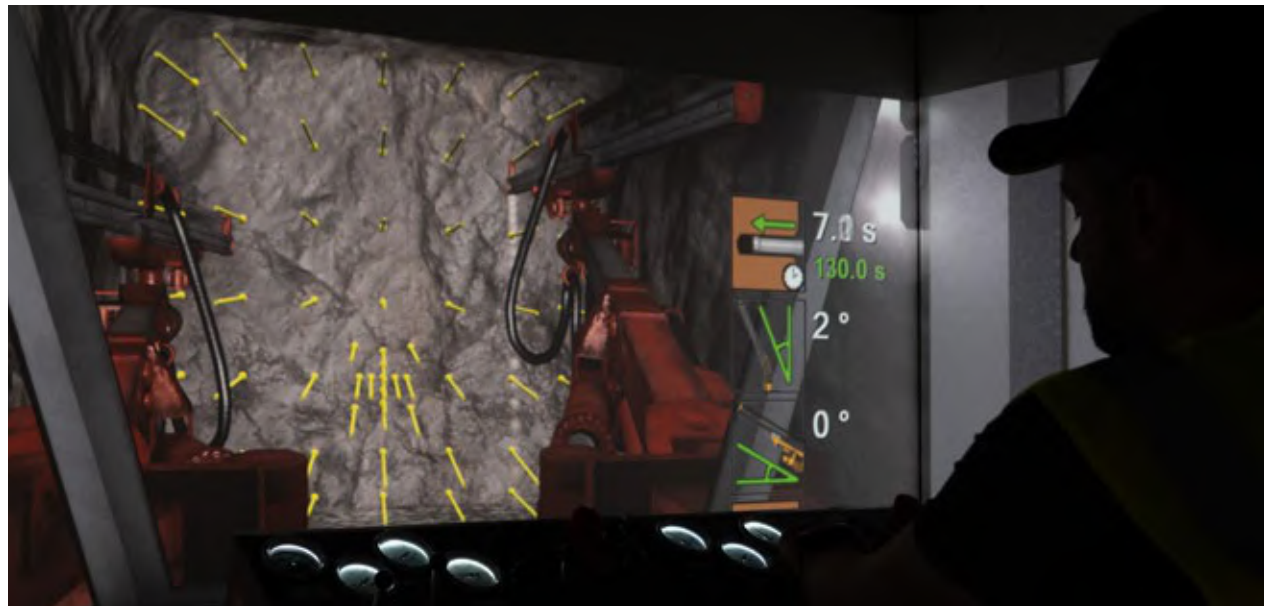
- Have implemented an ‘Underground Safety Monitoring System – Safety Beacon’ (tagging and tracking technology) for our equipment and workforce in the Olympias underground mine. This involves placing Personal Safety Devices (safety beacons) on every employee, contractor employee, visitor and vehicle to increase their visibility in all areas, in order to trace personnel and equipment in real-time, allow our workforce to avoid mobile machinery, facilitate evacuation in emergency situations and allow efficient operation of rescue team.

- Have introduced virtual and augmented reality simulators as part of a €1 million investment, to train mining equipment operators on different types of machinery, firefighting equipment and vehicle driving.

### Canary Database



In 2023, we launched the Canary Database to proactively monitor physiochemical factors throughout our mines, which includes continuous monitoring of underground air quality parameters and automated statistical analyses, which assist our health and safety teams to efficiently identify and proactively manage potential risks, while maintaining a safe work environment.



## Training Rescue Team in Case of Emergency

We have created the Cassandra Mines Rescue Team, whose volunteer members also promote knowledge sharing throughout the organization, with their families and community members. As part of our Emergency Response Plan, we implemented monthly trainings to our 53 Rescue Team employee volunteers during 2023.



## Respecting Labour Rights

We respect employee rights to freedom of association and collective bargaining, with the majority of our employees participating in employee unions. We commit to promptly resolve employee matters in a mutually beneficial way, regardless of their participation in employee unions.

## Measuring our Health and Safety Performance

We strive to gather and analyze reliable data, in order to evaluate and improve our performance.

### Safety Performance (Employees and Contractor Employees)

Asset	Hours worked (million)		Lost-Time Incident Frequency Rate (LTIFR) <sup>1</sup>		Total Recordable Incident Frequency Rate (TRIFR) <sup>2</sup>		Fatalities	
	2023	2022	2023	2022	2023	2022	2023	2022
Stratoni	0.56	0.78	1.79	2.58	3.59	5.15	0	0
Olympias	1.66	1.72	0.60	5.22	7.82	5.80	0	0
Skouries	0.95	0.46	2.11	0	5.27	2.16	0	0
Athens Office	0.06	0.08	0	0	0	0	0	0
<b>Total</b>	<b>3.23</b>	<b>3.04</b>	<b>1.24</b>	<b>3.61</b>	<b>6.19</b>	<b>4.93</b>	<b>0</b>	<b>0</b>

<sup>1</sup> Lost-Time Incident Frequency Rate (LTIFR) = Number of lost-time incidents occurred x 1,000,000 / Total personnel hours worked

<sup>2</sup> Total Recordable Incident Frequency Rate (TRIFR) = Number of total recordable incidents (i.e. Lost-Time Incidents – including Fatalities, Restricted Work Incidents and Medical Treatment Incidents) x 1,000,000 / Total personnel hours worked

## Training and Developing our Workforce

We delivered various training programs in the following categories during 2023:

- Human Resources & Sustainability
- Legislation/Management System Standards
- Basic Principles of Safety-Introduction to Safety
- Fundamental Principles of Safety-Special Work Tasks
- Firefighting-Emergency situations
- Health & First Aid
- Risk & Occupational Risk assessment
- Safe Driving/Light & Heavy Vehicle Operations
- Induction in Underground Safety-Working Underground
- Environment
- Golden Rules
- Code of Business Ethics
- Discrimination, Violence & Harassment at Work.



**14,426**

training hours on Health & Safety issues:

**8,248**  
to employees

**6,115**  
to contractor employees

**62**  
to visitors



**65.6%**

reduction in Lost-Time Incident Frequency Rate (LTIFR) of employees and contractor employees (per 1,000,000 personnel hours worked)



**26,449**

total training hours:

**18,827**  
to employees

**7,125**  
to contractor employees

**497**  
to visitors



**60%**

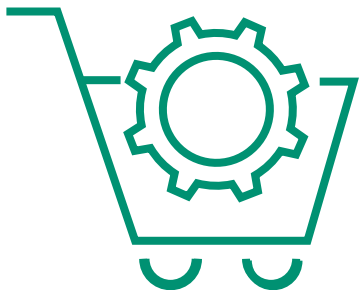
increase in employee and contractor employee training hours compared to 2022



# G. Responsibly Produced Products

## Producing Critical Minerals

Mining produces critical materials for many modern life goods and impacts economies, societies and the environment, as the metals we produce are key raw materials for new technologies and the global energy transition.



# Producing Critical Minerals

## Use of Metals

### ► Gold

- Computers, televisions, smartphones, home appliances, touch screens, car airbags
- Combating cancer, dental implants, intravascular stents, MRI scanners, diagnostic tests
- Photovoltaic panels, car catalysts, jewelry and coins

### ► Silver

- X-rays, medical uniforms, pharmaceuticals
- Long-lasting batteries, catalysts, electrical circuits
- Photovoltaic panels, aircraft parts, vehicle electronic circuits
- Jewelry and coins

### ► Lead

- Vehicle batteries, aircraft fuels
- Welding of electronic circuits, photovoltaic cells, infrared detectors
- Radiation protection uniforms, electrical cables
- Storage batteries for wind and photovoltaic parks

### ► Zinc

- Galvanizing steel, refrigerators, computers
- Cosmetics, sunscreens, shampoos, soaps
- Medicines, antiseptics, treatment for diseases
- Photovoltaic park batteries, fertilizers

### ► Copper

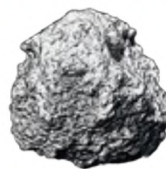
- Cables, boards and processors in computers, mobile phones and televisions
- Electric cars and renewables
- Statues, jewelry and coins

<sup>1</sup> Copper will be produced at the Skouries mine, which is under construction, upon entering commercial production

## Gold (Au)



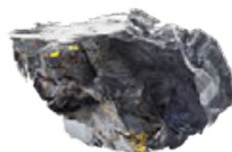
## Silver (Ag)



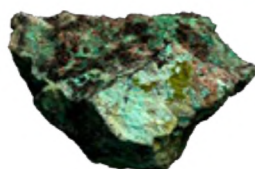
## Lead (Pb)



## Zinc (Zn)



## Copper (Cu)<sup>1</sup>



## Did you Know

- The 1<sup>st</sup> metal ever used to mint coins 2,600 years ago, originated almost entirely from comets and asteroids, which fell on Earth four billion years ago

- Can disinfect drinking water from resistant microbes in just 20 minutes

- Hospitals rely on lead-acid batteries as a backup energy source, in case of power outage

- Vital for immune system's functionality, white blood cell formation and ovum fertilization

- The 1<sup>st</sup> metal used by humans 10,000 years ago

### Chemical properties

Atomic symbol:	Au
Atomic number (Z):	79
Melting point:	1,064 °C
Boiling point:	2,856 °C

### Chemical properties

Atomic symbol:	Ag
Atomic number (Z):	47
Melting point:	961 °C
Boiling point:	2,162 °C

### Chemical properties

Atomic symbol:	Pb
Atomic number (Z):	82
Melting point:	327 °C
Boiling point:	1,749 °C

### Chemical properties

Atomic symbol:	Zn
Atomic number (Z):	30
Melting point:	419 °C
Boiling point:	907 °C

### Chemical properties

Atomic symbol:	Cu
Atomic number (Z):	29
Melting point:	1,084 °C
Boiling point:	2,562 °C



## Respecting Human Rights

We are committed to implement a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights, which set the safety and security principles for company operations (including respect for human rights) and are considered the most widely accepted standards for best practices in managing security for extractive industry operations.

Eldorado Gold retained a credible third party to conduct an assessment on Voluntary Principles on Security and Human Rights in Greece during 2022, as well as evaluate our policies, practices and controls for security-related human rights risks. The assessments confirmed that our overall risk exposure is low.



**100%**

of operations conducted Voluntary Principles on Security and Human Rights assessment

## Selling in a Responsible Way

We do not sell our products to the public and sell directly to our customers, who include Smelters (i.e. metalworking factories which extract metals from their ores), Traders (who resell to smelters) or Agents (who buy our products on behalf of smaller and less globally positioned Smelters), and we are guided by industry-specific responsible operation frameworks and standards. Therefore, we:

- Follow the World Gold Council's Conflict-Free Gold Standard, so that production of gold does not contribute to unlawful armed conflicts or human rights abuses, which requires from gold-producing sites to undergo human rights assessments

- Have assessed our product hazards according to the UN Globally Harmonized System of Classification and Labeling of Chemicals, which includes various hazard classification criteria (e.g. physical hazards, environmental hazards) and communicate these hazards through appropriate safety data sheets, declarations and labeling
- Require road and marine shipments of concentrate from Olympias to be performed under the European Agreement Concerning the International Carriage of Dangerous Goods by Road and International Maritime Organization (IMO) regulations.



**100%**

of products with communicated safety data sheets and declarations on product hazards



**0**

proven and probable mineral reserves in or near active conflict areas

## Influencing our Supply Chain

We fully acknowledge that our suppliers' activities can influence our own responsible operation. Indicatively, we:

- Require from all suppliers and contractors to comply with all applicable anti-corruption laws and our Policies published on our website
- Include our Contractor Safety Rules in all tender notices, which also constitute a key section in all contracts
- Consider any violation of our Policies or regulations as a violation of the Purchase Order terms and reserve the right to terminate collaboration immediately
- Require from all contractors and suppliers to comply with the MAC-TSM Prevention of Child and Forced Labour Verification Protocol and the International Labour Organization conventions on forced labour and modern slavery.



## Supplier Code of Conduct



We have adopted Eldorado Gold's Supplier Code of Conduct (launched in 2023) and require from our suppliers to implement and adhere to all minimum principles and standards on the following areas:

- Legal Compliance (e.g. insider trading, money laundering and terrorism financing, gifts, entertainment and other benefits)
- Human Rights and Fair Labour Practices
- Environment, Health & Safety and Communities
- Corporate Assets
- Reporting Concerns or Potential Violations
- Monitoring and Non-compliance
- Guidance and Training.



# 100%

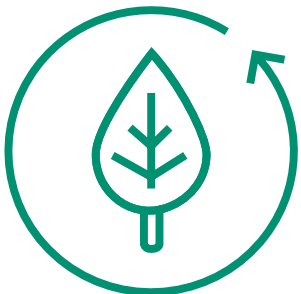
of suppliers and contractors informed on our Supplier Code of Conduct



# H. Healthy Environments, Now and for the Future

## Environmental Transparency

We have established one of the most comprehensive Environmental Monitoring Programs in Europe, which operates 24 hours a day, 7 days a week, 365 days a year. In 2023, we launched our renewed platform, which displays the values for each monitored environmental parameter (both inside and outside of our mines) in a more user-friendly way. This includes a three-dimensional interactive map, and past data to enable comparisons with previous years.




# Environmental Transparency

## Program Details

### ► What we finance


 **€4**  
million for monitoring and equipment <sup>1</sup> and

 **€2**  
million for operations annually

### ► How we work

 **29**  
employees and

 **11**  
contractor employees working full-time

 **+ 19**  
contractor employees working part-time

### ► Who has access

Everyone interested through our dedicated online environmental platform, which provides real time data and information, with no subscription or any written requests required


<https://environmental.hellas-gold.com/sdi/>

<sup>1</sup> Refers to the initial cost of investment for developing our Environmental Monitoring Program



## Program Measurements

### ► How we measure

 **500+**  
monitoring stations and sensors around the Cassandra Mines

### ► What we measure

 Air Quality – Dust


 Vibrations

 Soil quality


 Noise


 Meteorological data

 Solid waste

 Surface water quality and quantity


 Seawater quality


 Groundwater quality and quantity

 Drinking water quality

 Mine water

 Seismicity – Accelerators

 Water Ecology

 Kokkinolakkas TMF Geotechnical Monitoring

## Operating based on Environmental Management Systems and Committees

### Environmental Management

We have developed Environmental and Social Management System (ESMS) in alignment with Environmental and Social Action Plan (ESAP) to manage environmental and social risks throughout our operations and during all stages of our projects' life cycle.

### Environmental Impact Assessments

We conduct Environmental Impact Assessments (EIAs) for our projects, through extensive consultation with local communities and input from technical and environmental experts. Based on the Greek requirements for environmental permitting following the new Investment Plan, we completed a new regulatory EIA for Cassandra Mines, which was approved by the Ministry of Environment and Energy in 2023.

### Scientific Committee for Monitoring Compliance with the Environmental Terms and Conditions

An independent environmental monitoring committee was established for all our operating sites until October 2023, which included government regulators, technical experts and representatives from local authorities, who visited our sites to oversee independently our activities and observe our environmental practices.

During 2023, samples taken from disposal sites were sent to an external certified laboratory for chemical analysis, which confirmed that all findings are within the permissible limits.

### Independent Environmental Auditor

Since November 2023, the Scientific Committee was replaced by an Independent Environmental Auditor accredited and licenced on Environmental Management Systems (ISO 14001, ISO 45001, EMAS), of international reputation and having experience in similar projects, who is responsible to audit our compliance with the approved Environmental Impact Assessment (EIA).



**US\$8.6**  
million environmental  
protection expenditures  
and investments in 2023<sup>1</sup>



**40,000**  
hectares of land covered  
by our online Environmental  
Monitoring Program



**0**  
major environmental incidents



**0**  
major environmental fines  
or penalties

<sup>1</sup> Refers to total environmental protection expenditures, including workforce fees and other operating costs

## Mitigating our Environmental Impacts

### Climate change mitigation

We recognize our responsibility to mitigate climate change impacts of our operations and projects. Indicatively, in order to enhance our climate resilience, we:

- Have considered climate-related risks and opportunities for the Cassandra Mines during the entire mine life for various possible scenarios (including climate change scenarios and extreme flood scenarios)
- Have designed Skouries with meaningful consideration of energy consumption and climate change, as production will transition from ore mined from the open pit to underground over the mines' life, which is generally a less emissions-intense method and may provide opportunities to implement energy-saving and low-carbon technologies
- Ensure proper water diversion through diversion channels, reinjection of water to underground aquifer in Skouries and storage of contact water.

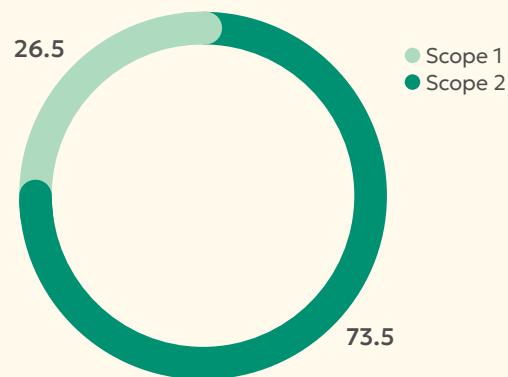
### Energy consumption and GHG emissions

Since 2020, we are certified according to ISO 14064, which includes requirements to design, develop, manage, report and verify our greenhouse gas (GHG) inventory.

#### Energy Consumption and GHG Emissions (2023)

Direct energy (GJ)		Scope 1 GHG emissions (tonnes CO <sub>2</sub> e)		Indirect energy (GJ)		Scope 2 GHG emissions (tonnes CO <sub>2</sub> e)	
Diesel – Mobile Equipment	138,028	Diesel – Mobile Equipment	10,276	Non-renewable Electricity	169,466	<b>Total</b>	<b>29,504</b>
Diesel – Stationary Equipment	2,972	Diesel – Stationary Equipment	221	Renewable Electricity	116,311		
Gasoline – Mobile Equipment	338	Explosives	93	<b>Total</b>	<b>285,777</b>		
LPG – Mobile Equipment	0	Gasoline – Mobile Equipment	23				
LPG – Stationary Equipment	0	LPG – Mobile Equipment	0				
Natural Gas	0	LPG – Stationary Equipment	0				
<b>Total</b>	<b>141,338</b>	Natural Gas	0				
		<b>Total</b>	<b>10,613</b>				

#### Proportion of GHG Emissions by Scope in 2023 (%)



**13.9%**  
reduction in electricity consumption per tonne of marketable product compared to 2022



**40,119**  
tonnes of Scope 1 and Scope 2 GHG emissions (CO<sub>2</sub>e)



## Managing Water Use and Discharges

### Water use

We use water for mineral processing, dust suppression, slurry transport and personal consumption. The majority of water we use is groundwater flowing into our underground mines, with small additional volumes of collected and processed contact water that falls into our facilities and municipal supplies. Furthermore, Skouries has been designed as a minimal water discharge site and much of our water use is from recycled water.



### Water processing and discharge

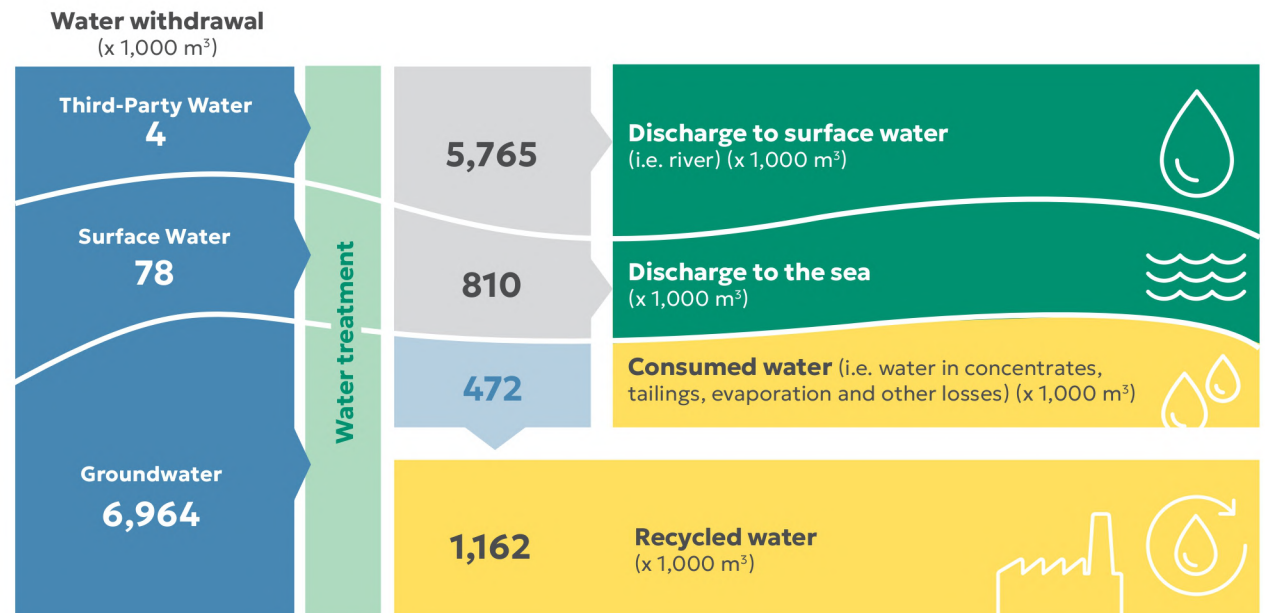
We collect, treat and reuse for industrial water uses any contact water that falls within our sites, which is then safely discharged back into the environment once water quality standards are met.

We continuously monitor water quality after the treatment (at the final discharge point) to comply with the respective effluents discharge limits defined by the Joint Ministerial Decision of Approval of Environmental Terms regarding various discharge parameters.

Furthermore, we:

- Treat efficiently contact water in our mines prior to its release back to the environment
- Use water-diversion channels to redirect non-contact surface water flows away from our sites, in order to maximize clean water yield to natural recipients downstream of the project
- Capture, store and reuse precipitation or groundwater entering our sites, apart from water evaporated
- Monitor the natural receiver (i.e. creek) downstream of the final effluent discharge point to ensure compliance of their quality with Environmental Quality Standards (EQS).

### Water Withdrawal, Discharge and Consumption (2023)



## Managing Tailings

### Independent Tailings Review Board

Eldorado Gold has established an Independent Tailings Review Board (ITRB), which:

- Consists of leading experts
- Provides advice on tailings design, monitoring, management, operation and surveillance
- Conducts biannual reviews of Eldorado Gold's tailings management facilities worldwide.



### Dry Stack Tailings

We use dry stack tailings, which are produced when excess water is removed from tailings through filter-press technology, leaving behind a dry, sand-like material, which is more stable to manage and store. Water is then recycled for further use or treated and discharged into the environment, while tailings are transported and stored in tailings management facilities (TMFs), in which they are layered and compressed with heavy machinery, in order to stabilize the material.

In April 2021, we acquired the Greek state's approval to construct a dry stack tailings facility at Skouries, which features significant benefits for the project and wider area, as dry stacked tailings occupy less space and therefore reduces the area required for depositing mining waste and tailings (thus, releasing land areas included in the initial design for other uses), and reduce the site's environmental footprint by 40%.

Additional benefits of filtered (dry-stack) tailings include recycling more water and reducing the need for external water as filter-press water is recycled, enhancing embankment safety factors during flooding or seismic events due to the absence of permanent liquids upstream, enhancing TMF area reclamation due to stability of tailings and supporting the social licence to operate.

## Managing Waste

We consider the potential environmental impacts of all waste generated by our activities, which is classified as hazardous or non-hazardous, in line with environmental and industrial waste regulations. We record all types of waste generated by our activities, implement various waste management approaches and submit their quantities to the relevant authorities.

### Waste Generated (2023)

	Mineral waste (tonnes)	Non-mineral waste (tonnes)	
Overburden	0	Metals	1,061
Non-Acid Generating Waste Rock	206,821	Domestic Waste	0
Potentially Acid Generating Waste Rock	0	Paper and Plastics	34
Tailings	302,801	Other Non-Hazardous	3,790
<b>Total</b>	<b>509,622</b>	Used Oil	28
		Other Hazardous	673
		<b>Total</b>	<b>5,585</b>



## Protecting Biodiversity

We have developed a Biodiversity Offset Strategy to minimize the loss of habitats, species and ecosystems, as we rehabilitate and enhance disturbed habitats and flora species, while at the same time increase residents' awareness about the area's biodiversity and ecosystems (including protected conservation and endangered species).

While the Olympias mine and flotation plant are near a NATURA 2000 area (an EU designated nature reserve), we have not identified any negative impact to the area's flora or fauna. No sites and facilities are inside or adjacent to NATURA protected areas.

### Ecological Studies

We submit an Ecological Study in all locations every three years with the ecological data monitoring program results on habitats, flora and fauna (e.g. avifauna). This describes in detail species observed around mining areas and important indicators (e.g. reproductive population, protection status) to evaluate the area's biodiversity status.



# Level AAA

MAC-TSM rating achieved at Olympias on Biodiversity Conservation Management and Tailings Management, based on a third-party verification

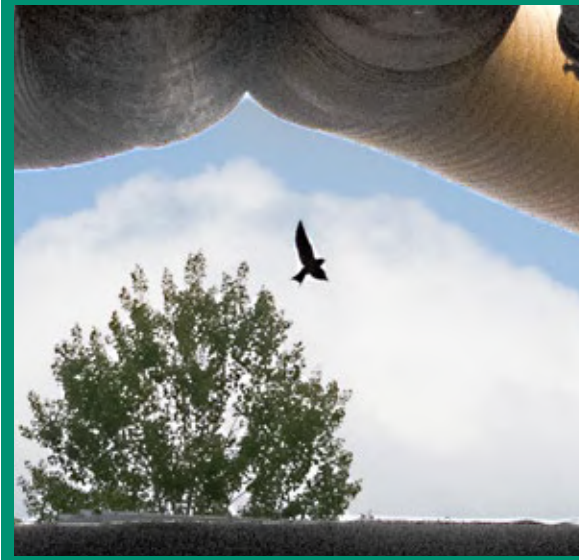
### Protecting Local Species



We actively implement our Biodiversity Management Plan at Cassandra Mines, which includes provisions to protect local flora and fauna, as well as reduce loss of habitats and ecosystems. An indicative example is the identification of an active European honey buzzard (*Pernis apivorus*, or Sfikiaris as it is known in Greece) nest, which was identified near our Skouries development project. In order to avoid physical and visual disturbance to these migratory birds of prey, we:

- Defined and mapped a wide protection zone surrounding the site
- Suspended activities in the area until the birds finished nesting at the end of August
- Visited the nest frequently, to monitor the well-being and growth of these birds.

We applied the same diligent approach to protect other active nests, including the ones of White-backed woodpeckers and Tawny owls.





## Reclaiming Land

We have designed our projects for our reclamation activities to occur in parallel with our mines’ operation and restore the land harmonically with the surrounding landscape, with the percentage of land reclamation compared to land used reaching 24% for Stratoni – Madem Lakkos and 50% for Olympias.

 **3,200**  
trees and plants used  
for revegetating areas  
(double compared to 2022)

The Olympias rehabilitation project marks a significant achievement in our environmental performance, where we are rehabilitating land disturbed by previous owners and operators of Olympias. Through our efforts, we:

- Remove old tailings and contaminated soils
- Restore the original relief
- Improve the soil with soil additives
- Revegetate areas.

To facilitate reclamation, we co-founded ‘Greek Nurseries’, a fully verticalized plant nursery near our Olympias mine, which ranges from seed collection out of the natural flora, seed selection process, quality control and finally planting, plant growing and transplantation.

### Land Disturbed and Restored (2023)

Asset	Land disturbed and not yet rehabilitated (opening balance) (hectares)	Land newly disturbed (hectares)	Land newly rehabilitated to the agreed end use (hectares)	Land disturbed and not yet rehabilitated (closing balance) (hectares)
Olympias	25.2	0.1	0	25.3
Stratoni	56.3	0	1.7	54.6
Skouries	156.2	27.5	0	183.7
<b>Total</b>	<b>237.7</b>	<b>27.6</b>	<b>1.7</b>	<b>263.6</b>

## Monitoring Air Quality

Our most material air pollutants include Nitrogen Dioxide (NO<sub>2</sub>), Sulphur Dioxide (SO<sub>2</sub>) and PM2.5 and PM10 (i.e. particulate matter lower than 2.5 microns and 10 microns respectively). We have developed a formal Air Emissions Management Framework (e.g. dust, SO<sub>2</sub>, NO<sub>x</sub>, CO), which is reviewed at least semi-annually and includes management control measures to meet regulatory compliance.

Furthermore, we also utilize respective measurements from the Institute of Nuclear and Radiological Sciences and Technology, Energy and Safety (INRASTES) at the National Centre for Scientific Research 'Demokritos', which allows us to support our data and ensure optimal accuracy.



## Monitoring Noise and Vibrations

Mining activities may contribute to noise disturbance and vibrations in the surrounding environment (e.g. blasting, ore processing).

### Monitoring noise

We have developed a formal Noise and Vibrations Management Framework for all our operations (e.g. exploration, construction, mining, transportation), which is reviewed at least semi-annually and includes management control measures to minimize impacts and ensure regulatory compliance.

### Monitoring vibrations

We have installed a network of vibration monitoring stations at every settlement in the wider area of Cassandra Mines, which monitor and record any potential impact from activities that might generate ground movement.



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Take a virtual tour of the Cassandra Mines by visiting the link below or scanning the qr code:  
[vrify.com/explore/companies/eldorado-gold-corporation](https://vrify.com/explore/companies/eldorado-gold-corporation)



Hellas Gold is a subsidiary of Eldorado Gold Corporation

