



Sustainability Report  
2019-2020



# Contents

04	<b>A. Message from Leadership</b>	<b>04</b>
	<b>B. Hellas Gold at a glance</b>	<b>06</b>
	<b>C. About our Report</b>	<b>10</b>
	<b>1. Our Business Model</b>	<b>12</b>
	<b>21<sup>st</sup> Century Mining</b>	
	Introduction - Alignment with Sustainable Development Goals	
	1. In Focus: 21st Century Mining at Cassandra Mines	14
	2. Our Industry	16
	3. Our Company	18
	4. Our Products	20
	5. Our Operations	20
	6. Our Business Results	24
	<b>2. Cultivating our Management</b>	<b>28</b>
	<b>Responsible Mining</b>	
	Introduction - Priorities - Alignment with Sustainable Development Goals - Objectives 2021	
	1. In Focus: Managing Sustainability	30
	2. Sustainability Management & Stakeholder Engagement	34
	3. Management Approach & Systems	38
	4. Governance & Transparency	39
	5. Security, Licensing & Public Policy	43
	6. Memberships & Recognition	44
	7. Performance Data	45
	<b>3. Respecting our Environment</b>	<b>48</b>
	<b>Healthy Environment Now and for the Future</b>	
	Introduction - Priorities - Alignment with Sustainable Development Goals - Objectives 2021	
	1. In Focus: Land Reclamation	50
	2. Environmental Management	56
	3. Biodiversity & Visual Impact	58
	4. Water & Tailings	60
	5. Air Quality, Dust & Climate Change	62
	6. Materials & Residues	63
	7. Noise & Vibrations	64
	8. Performance Data	65
	<b>4. Supporting our Community</b>	<b>74</b>
	<b>Engaged and Prosperous Communities</b>	
	Introduction - Priorities - Alignment with Sustainable Development Goals - Objectives 2021	
	1. In Focus: Local Impact Transparency	76
	2. Community Investment & Support	78
	3. Local Growth & Employment	81
	4. Community Engagement	84
	5. Performance Data	85
	<b>5. Facilitating our Markets</b>	<b>88</b>
	<b>Responsibly Produced Products</b>	
	Introduction - Priorities - Alignment with Sustainable Development Goals - Objectives 2021	
	1. In Focus: Use of Metals	90
	2. Quality & Safety	94
	3. Responsible Selling	95
	4. Responsible Sourcing	96
	5. Performance Data	98
	<b>6. Succeeding with our Employees</b>	<b>100</b>
	<b>Safe, Inclusive and Innovative Operations</b>	
	Introduction - Priorities - Alignment with Sustainable Development Goals - Objectives 2021	
	1. In Focus: Managing COVID-19 Pandemic	102
	2. Diversity, Labour & Human Rights	104
	3. Occupational Health & Safety	107
	4. Professional Development & Benefits	112
	5. Communication & Satisfaction	113
	6. Performance Data	114
	<b>D. Report Context</b>	<b>120</b>
	1. Reporting Frameworks	121
	2. Glossary, Acronyms and Abbreviations	127
	3. Cautionary Notes	128
	4. Feedback Form	130
1000		
120		

# A MESSAGE FROM LEADERSHIP



**We continue our journey towards responsible mining** and remain determined to contribute to development of the region where we operate through generating positive environmental, social and economic results...

## Dear Readers,

Our commitment regarding Responsible Mining, as addressed within our values, is at the core of our management practices and management operations, aiming to address needs and expectations of all our Stakeholders.

The mining industry holds an important role in the national economy, as it creates and sustains job opportunities and accounts for a large portion of local community developments. However, it also comes with its fair share of challenges and companies are always looking at ways to overcome barriers to stay competitive, with the main ones being:

- Worker health and safety to effectively tackle workplace hazards
- Managing environmental footprint, as the mining industry is one of the most carbon-intensive industries
- Access to reliable energy
- Access to capital and financing due to the rising exploration and production costs
- Unstable commodity prices, which makes difficult to plan income and expenditures.

Furthermore, COVID-19's rapid spread affected all business and economic activities throughout the world and resulted in uncharted territory for communities, companies and countries alike. As a result, we also adapted and evolved with the implementation of safety measures in all of our operations, in order to do our part to contain the pandemic, while being influenced by the global economic slowdown.

In the present Sustainability Report 2019-2020, which follows the Global Reporting Initiative's (GRI) Sustainability Reporting Standards, you will find more information about our key sustainability results and progress, as well as initiatives and efforts to help shape the future of mining sector in Greece.

Throughout the year, we implemented several programs and initiatives as we continue our journey towards responsible mining and remain determined to contribute to development of the region where we operate through generating positive environmental, social and economic results and preventing or mitigating negative environmental and social impacts. Being always our commitment since the start of our operations, we continuously work with our Stakeholders to make valuable investments in local communities, as well as ensure that the social and economic benefits from our activities are shared as widely as possible in the region.

All of us at Hellas Gold proudly continue a mining history of 25 centuries and strive it to transform and further develop the mining sector for the local and national economy's benefit. Therefore, we would like to reaffirm our commitment towards responsible mining, as well as allocate and dedicate all possible resources towards creating and sharing value with our Stakeholders in general.

Have a pleasant reading,



**Christos Balaskas**  
Vice President & General  
Manager, Greece



**Dimitris Dimitriadis**  
Managing Director,  
Greece

# B AT A GLANCE



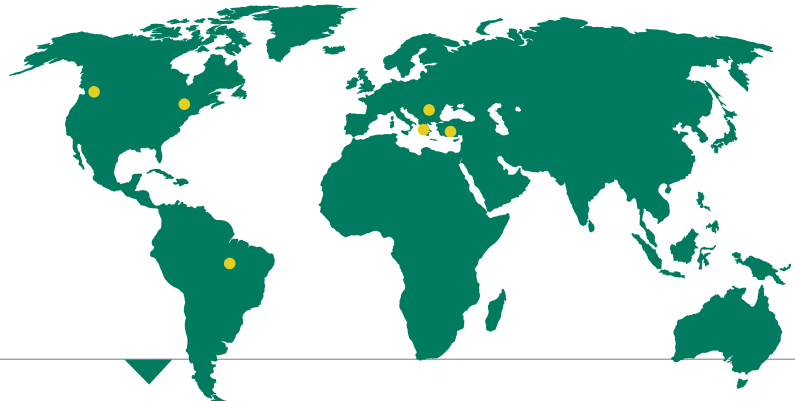
# 1 | In Focus: 8 Years Adding Value

## Eldorado Gold 2020 Highlights

(parent company of Hellas Gold)



eldorado gold



528,874

ounces gold produced

17.7

million ounces gold reserves  
(as of September 30, 2020)



24,947

m<sup>3</sup> of water recycled



215,301

tonnes greenhouse  
gas emissions  
(Scope 1 and Scope 2 CO<sub>2</sub>e)

28

years building and  
operating mines globally

5

countries of operation:  
Turkey, Canada, Greece,  
Brazil and Romania

4,518

employees and contractors



0.85

Lost-Time Injury  
Frequency Rate

5

operating mines  
(Kışladağ, Efemçukuru,  
Lamaque, Olympias and  
Stratoni),

1

construction project  
(Skouries) and

3

development projects  
(Tocantinzinho, Certej  
& Perama Hill)



Over

\$500,000

donated to COVID-19 community  
assistance programs

# Hellas Gold 2020 Highlights

(a subsidiary of Eldorado Gold)



## ► Our Business Model



2

operating mines  
(Olympias and Stratoni) and

2

projects under development  
(Olympias expansion  
and Skouries)



## ► Cultivating our Management

3x

GRI disclosures and

2x

quantitative indicators  
referenced in our  
Sustainability Report  
(compared to 2018)



78

engagements  
with Local community

## ► Respecting our Environment

16



scientists managing  
environmental issues

0

finances for non-compliance  
with environmental laws  
and/or regulations

26.4%

increase in environmental  
protection expenditures  
and investments

24

positive decisions by the  
Council of State for our  
projects' environmental  
integrity

40,000

hectares of land covered  
by our online Environmental  
Monitoring System



16.1%

decrease in water used

0

cyanide releases and spills



469,806

GJ direct and indirect energy  
consumption

35.3%

increase in tailings reused,  
recycled and remanufactured



## Supporting our Community

# 11.2%

increase in value of societal support programs

# 6%

of net profits allocated for societal support programs in 2019, the biggest percentage among large Industrial companies in Greece



Among the

# 2

largest investments currently in Greece, with the highest annual capital intensity

# 78.1%

of total supplier spending to Greek suppliers



# €12.9

million paid to local suppliers (i.e. within Municipality of Aristotle)



# 82.1%

of all employees are from local communities and

# 84.2%

from Halkidiki region

## Facilitating our Markets

# 100%

of gold produced independently assured to be conflict-free under the World Gold Council's Conflict-Free Gold Standards

# 100%

of our product shipments treated as hazardous for precautionary reasons



## Succeeding with our Employees



# 1,090

employees and

# 527

workers (contractor employees)

# 60%

of workforce worked remotely during the COVID-19 pandemic

# 78.4%

of our employees covered by collective bargaining agreements

# 6,582

health and safety training hours to employees and workers (contractor employees)

# 17.5%

decrease in recordable work-related ill health cases of employees and workers (contractor employees)

# 0

work-related fatal accidents of employees and workers (contractor employees)

# C ABOUT OUR REPORT



## About this Report

### Principles Used

- Structure & Content: Guidelines 'Sustainability Reporting Standards' (version 2016) of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board's (SASB) Reporting standards for the Extractives & Minerals Processing Sector, Metals & Mining industry (version 2018-10)
- Principles: UN's Global Compact
- Presentation of Quantitative Data: EFQM's RADAR Card.

### Report Scope

The Sustainability Report:

- Refers to the period 1/1/2019-31/12/2020 (unless indicated otherwise in certain points)
- Addresses all activities of HELLAS GOLD S.A. in Greece, namely gold, silver, lead, zinc and copper mining
- Includes, as a norm, quantitative data for the period 2018-2020 for all quantitative indicators
- Includes data from direct measurement, while cases of data estimations or restatements of data (e.g. due to ongoing improvements to data collection systems, processes and quality) provided in our previous 2018 Responsibility Report, are clearly indicated
- Includes data for the entire Company, while cases of data that do not refer to all facilities (e.g. mines) are clearly indicated
- Data presented have been collected internally, in order to be published in this Report.

### Limitations

We recognize limitations in the Report, which we intend to handle in future publications, such as presentation of more quantitative data and objectives and assurance.

### GRI Option

This Report has been prepared in accordance with the GRI Standards: Core option.

### Symbols Used

For convenient reading of this Report, please pay attention to the following main symbols, which are widely used:

#### Policy

Indicates highlights from formal corporate Policies applicable to our operations.

#### Good Practice

Indicates examples of good practices implemented.

#### Eldorado Gold

Indicates examples of practices implemented by Eldorado Gold in countries where it operates.

#### Did you Know

Indicates information of particular interest.

#### Issue of Consideration

Indicates issues of public interest and consideration.

#### Your View

Indicates results and Stakeholders' views from surveys conducted.

### Your feedback

We welcome your thoughts, comments or proposals through the feedback form at the end of this Report or at the following address:

CSR & Community Relations Department

Hellas Gold S.A.

23A Vasilissis Sofias Avenue, 10674, Athens

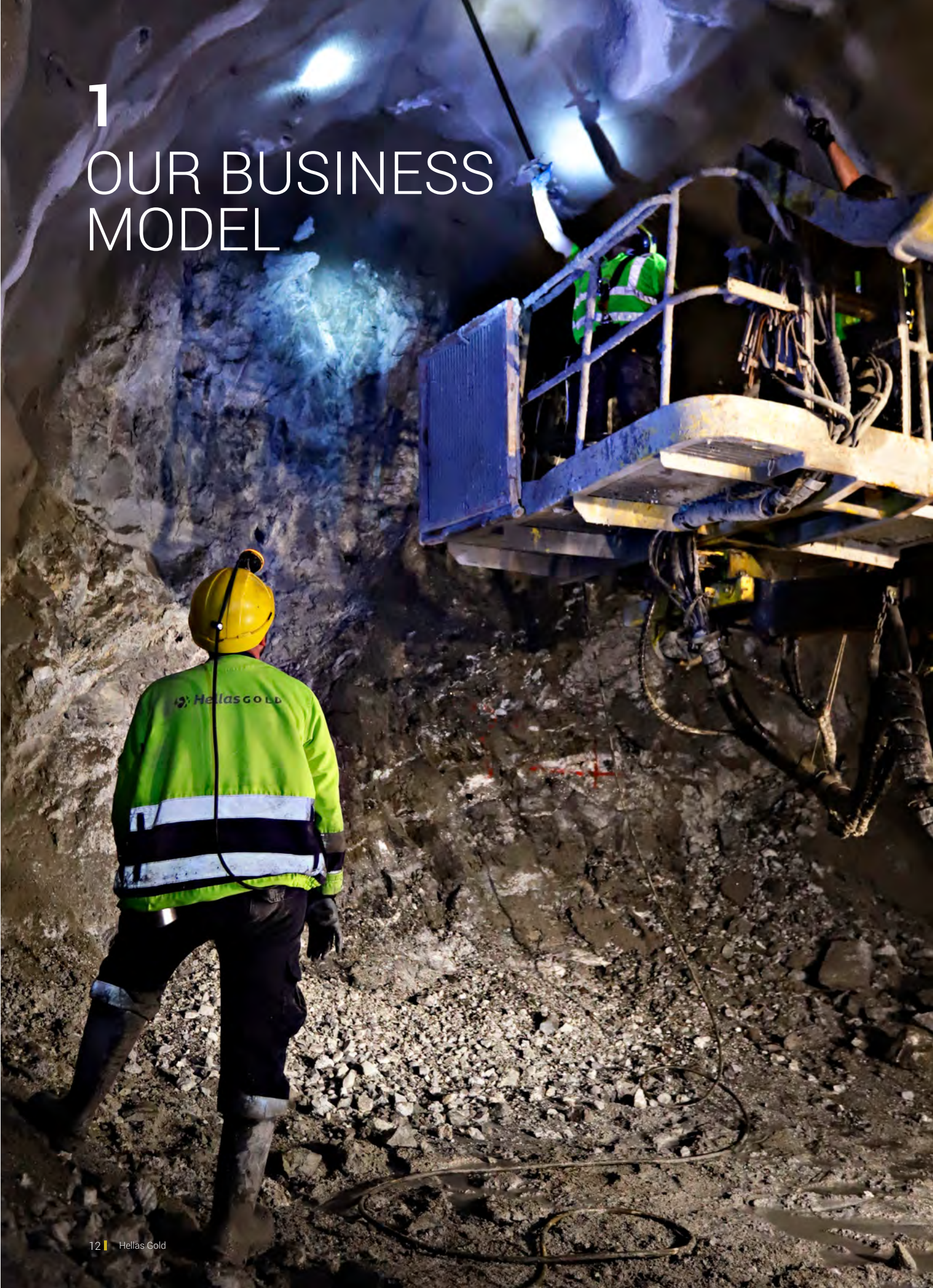
E-mail: [Ioannis.Malegkanos@eldoradogold.com](mailto:Ioannis.Malegkanos@eldoradogold.com)

### Development of Report

The Report has been developed in cooperation with STREAM Management - [www.stream-eu.com](http://www.stream-eu.com)



# 1 OUR BUSINESS MODEL



## 21<sup>st</sup> Century Mining

### Introduction

While mining is often associated with its sometimes difficult legacy, we cannot allow ourselves to forget the critical role that many of our products play in enabling a low-carbon, more sustainable future for our planet, with millions of people relying on final goods that contain our products every day. As part of Eldorado Gold Corporation, we aim to apply responsible management practices and technological methodologies to remain at the forefront of 21st Century Mining, while being aware of the demands and expectations of our changing world.



### ► Alignment with Sustainable Development Goals

As a mining company, we recognize the opportunity and potential to positively contribute to all 17 SDGs. However, we have prioritized 6 SDGs, which are most aligned to our business strategy and where our business activities have the greatest impact:

- 
3 GOOD HEALTH AND WELL-BEING
- Good health and well-being
- 
5 GENDER EQUALITY
- Gender equality
- 
6 CLEAN WATER AND SANITATION
- Clean water and sanitation
- 
8 DECENT WORK AND ECONOMIC GROWTH
- Decent work and economic growth
- 
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- Industry, innovation and infrastructure
- 
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- Responsible consumption and production

# 1 | In Focus: 21st Century Mining at Kassandra Mines

While producing the materials necessary for modern life, mining impacts economies, societies and the environment. However, contrary to the past, a responsible mining company in the 21st Century seeks to secure the well-being of the environment and local communities at each stage of a mining life cycle (from exploration to reclamation) and aims to create value for Stakeholders beyond the life of its projects.

## Mining in the Past

### ▶ 2011

Kassandra Mines' Environmental Impact Assessment is approved by the Greek Government

### ▶ 2004

Mining rights and Kassandra Mine facilities are transferred to Hellas Gold

### ▶ 2002

Investment in Olympias stopped due to local community reactions and a Council of State's negative decision

### ▶ 1995

Exploitation rights and mining facilities are transferred to TVX Hellas, a subsidiary of the Canadian TVX Gold

### ▶ 1972

Exploitation of the mixed sulfide mine begun in Olympias

### ▶ 1927

The Hellenic Company of Chemical Products & Fertilizers S.A. succeeded the French-Ottoman exploitation and focused its activities on Stratoni

### ▶ 1893

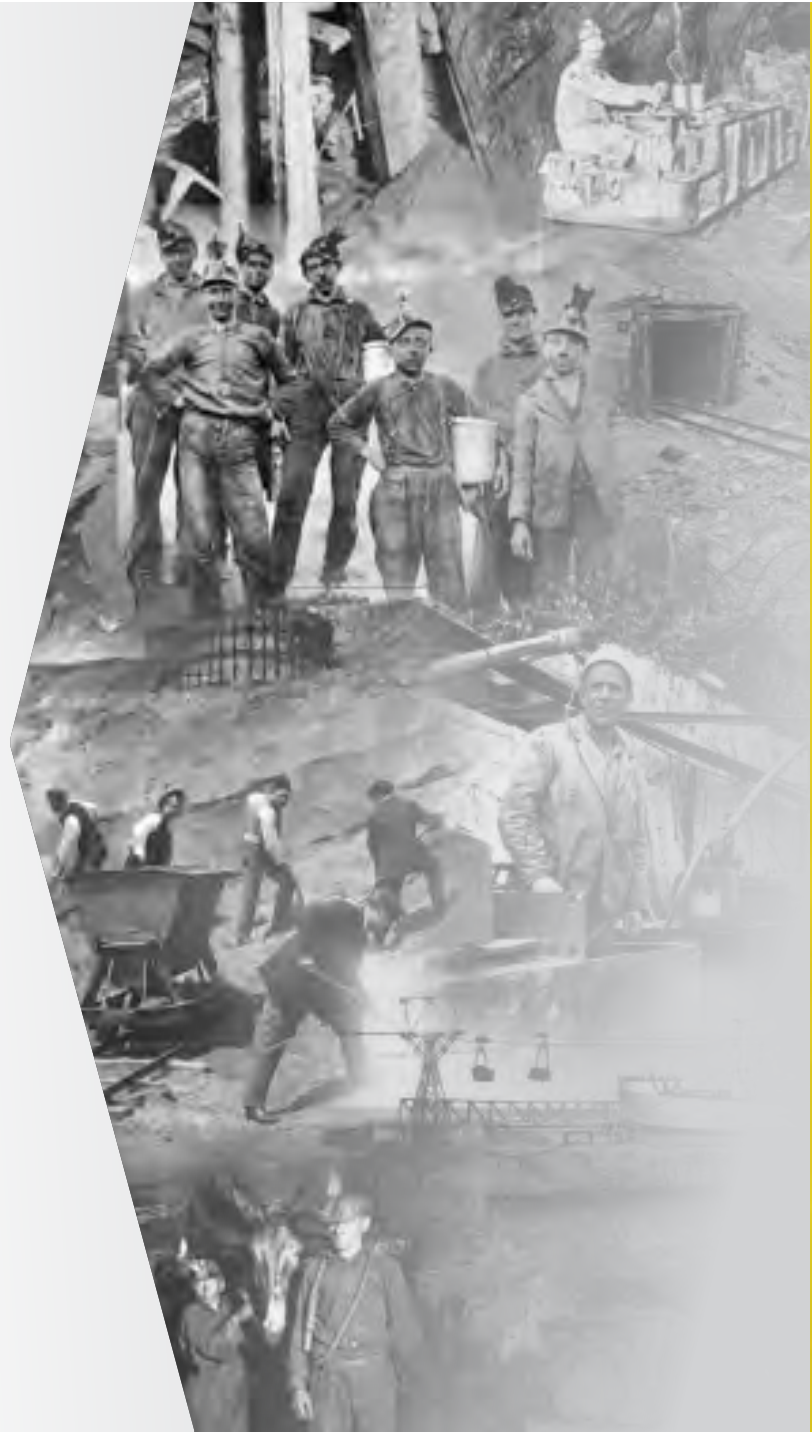
The name 'Kassandra Mines' first appeared with mining rights granted by the Ottoman Empire to the French-Ottoman S.A.

### ▶ 1705

12 villages in the area (Mantemochoria) acquired the right to manage silver mines on their own through a Mining Association

### ▶ before 15<sup>th</sup> century

- **15<sup>th</sup> century:** Approximately 500-600 zinc and lead processing furnaces were active
- **Byzantine period:** Exploitation of mines begun once again
- **Roman period:** Mining activities continued
- **6<sup>th</sup> century BC:** Mines were used as main financial supporter for the Macedonian Kingdom and Alexander the Great's campaigns



Mineral analysis needs a lot of time and expensive procedures by specialized laboratories on many drill cores for several weeks to evaluate a mine's potential and identify suitable positions for excavations. It is estimated that only 1 in a 1,000 mine explorations provides a positive result.

## Mining in the 21<sup>st</sup> Century



### ▶ 2021

Amended Transfer Agreement and New Investment Plan signed and ratified by the Greek Parliament, which will lead to significant positive benefits for the local, regional and national economy

### ▶ 2020

Used SkyTEM technology to map geological data through sensors and equipment from helicopters, which ensures minimal or zero surface and natural landscape intervention compared to traditional ground-based exploration methods, as part of the European Smart Exploration project to address exploration challenges of vital mineral resources for the European Union's economy and technological advancement

### ▶ 2019

Received permit for installation of upgraded electrical substation and construction of support facilities in Olympias and Skouries

### ▶ 2017

Initiated participation in the European X-Mine research project, which combines X-ray based technologies and 3D modeling technology to identify location of next excavations, without the need to send samples for testing, extended explorations and blasting, and therefore potentially reduce transportation costs by 20%, waste rock by 7% and energy consumption and CO<sub>2</sub> emissions by 10-30%. We are one of the only 4 mining companies in Europe participating in this breakthrough exploration research project, even though at the moment there is no implementation plan for Greece.

### ▶ 2016

Completed tailings re-treatment

### ▶ 2015

Began refurbishment of underground mine and existing mill in Olympias

### ▶ 2013

Began tailings clean up and re-treatment

### ▶ 2012

Eldorado Gold acquired ownership of Hellas Gold

## 2 | Our Industry



### Trends in the Mining Industry

Mining companies face various challenges, from uncertain geopolitical landscapes to keeping up with the ongoing technology revolution, and the following important trends have been identified for the industry to leverage and navigate into the future:

1. The social investor – Embedding value beyond compliance into corporate DNA
2. Getting partnerships and joint ventures right – Looking beyond structure to governance
3. Seize opportunity amid uncertainty – Why miners should prepare for the next downturn now
4. Dynamically managing risk – From risk registers to strategic risk management
5. The path to decarbonization – Miners' role in reducing emissions
6. On the road toward intelligent mining – Reviewing lessons learned
7. Modernizing core technologies – Considerations around cloud, cyber, and revitalizing the core
8. The intersection of talent and community – Proactively planning for the social impact of digital
9. Leadership in an Industry 4.0 world – Preparing to manage the mining workforce of the future
10. Tax tribulations – Concerns over 'transfer mispricing' put miners in the spotlight.

Source: Deloitte Insights, 'Tracking the trends 2020: Leading from the front'

### Mining Globally

Mining extracts essential metals and minerals from below the Earth's surface, which are used for various goods to meet growing worldwide demands. As these metals and minerals do not have a functional role within the Earth's ecosystem, removal itself does not have a significant negative impact on the ecosystem. However, removal process can have a significant impact and it is therefore essential to restore Earth's surface for future uses.

Mining companies must aim not only to generate positive returns for their shareholders, but also to make a real and lasting positive contribution to local communities. As a result, it is vital for companies to leverage their financial resources, technical expertise and supplier relationships to create a different and more sustainable future for mining.

### Mining in Greece



#### The Mining Industry

According to a quantitative survey conducted in August 2019 to 500 members in the Municipality of Aristotle, **61%** has a positive opinion about the mining industry.

Based on the Foundation for Economic and Industrial Research's (IOBE) 2018 'Report on the mining industry's contribution to the Greek economy' ([http://iobe.gr/research\\_dtl.asp?RID=161](http://iobe.gr/research_dtl.asp?RID=161)), as well as the Greek Mining Enterprises Association's 2017 Annual Report, the mining industry creates significant value for our national economy and more specifically:

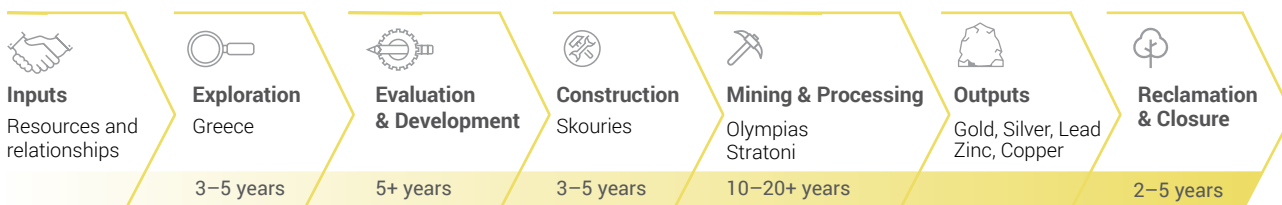
- 108,000 job positions
- €2.4 trillion in industry potential
- 3.1% in GDP share
- €6 billion in state budget annually
- €1.7 billion in new investments
- €1.1 billion in exports (over 50% of total sales).





## Mining Life Cycle

Our operations cover a broad range of the mining life cycle, from exploration and mining to reclamation and closure. The typical life cycle of a mining project expands from 25-50+ years through the following stages, which also include the current stages for our own mining sites.



### Exploration (3-5 years)

Includes identification of potential assets, along with assessment and evaluation of exploration projects, through geological surveys and sampling.

### Evaluation and Development (5+ years)

Establishes air, water, soil and biodiversity baseline data through extensive environmental testing for the project's Environmental Impact Assessment (EIA), which must be approved by the relevant authorities before a mine can be developed. The project's social and environmental impacts are addressed through engagement and consultation with local communities, businesses and government throughout the environmental permitting process.

### Construction (3–5 years)

Requires the majority of capital and resource inputs invested over the project's life cycle, emphasizing local hiring and procurement, supporting local technical schools and universities, as well as training employees and workers (i.e. contractor employees) on environmental and health and safety practices, procedures and controls.

### Mining and Processing (10–20+ years)

Includes ore mining, extracting and processing, with the leftover materials generated (e.g. waste rock, tailings) either placed in specially engineered storage and treatment facilities or reused on site for construction and reclamation activities. This phase requires extensive and comprehensive environmental monitoring to comply with environmental regulations and terms of operating permits and licenses.

### Outputs

These are the products we produce, namely gold, silver, lead, zinc and copper, which are included in purchasing agreements with downstream refineries, defining quantity, quality and chemical composition parameters, as well as payment terms and conditions.

### Reclamation and Closure (2–5 years, plus ongoing management)

The ultimate goal for each project is to restore environmental conditions in cases of environmental damage done by previous operators and restore land used by mining operations to its original state. While most of environmental rehabilitation and reclamation work is done after mine closure, respective activities are sometimes conducted alongside mining operations to reduce the size of disturbed land.

### Care and Maintenance (indefinite, as appropriate)

At times, a project or mine can be placed into care and maintenance, either due to market price decreases or other obstacles (e.g. permitting delays at Skouries). During this phase, investments are made exclusively to keep equipment and facilities in working order, have permits in good standing and continue with environmental protection activities, which will allow operations to restart smoothly should conditions change.

### 3 | Our Company

**Your View**

#### About Hellas Gold

According to a quantitative survey conducted in August 2019 to 500 members in the Municipality of Aristotle, **54%** has a positive opinion about Hellas Gold, with the 2nd best company receiving **36%** (26% and 49% in Thessaloniki).

**Your View**

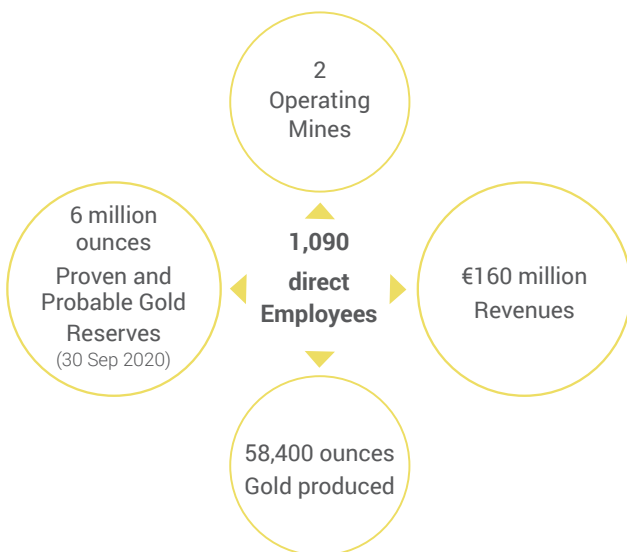
#### Important Values

According to a quantitative survey conducted in 2018 to 380 employees, **67%** considers collaboration as the most important value.

#### About Hellas Gold

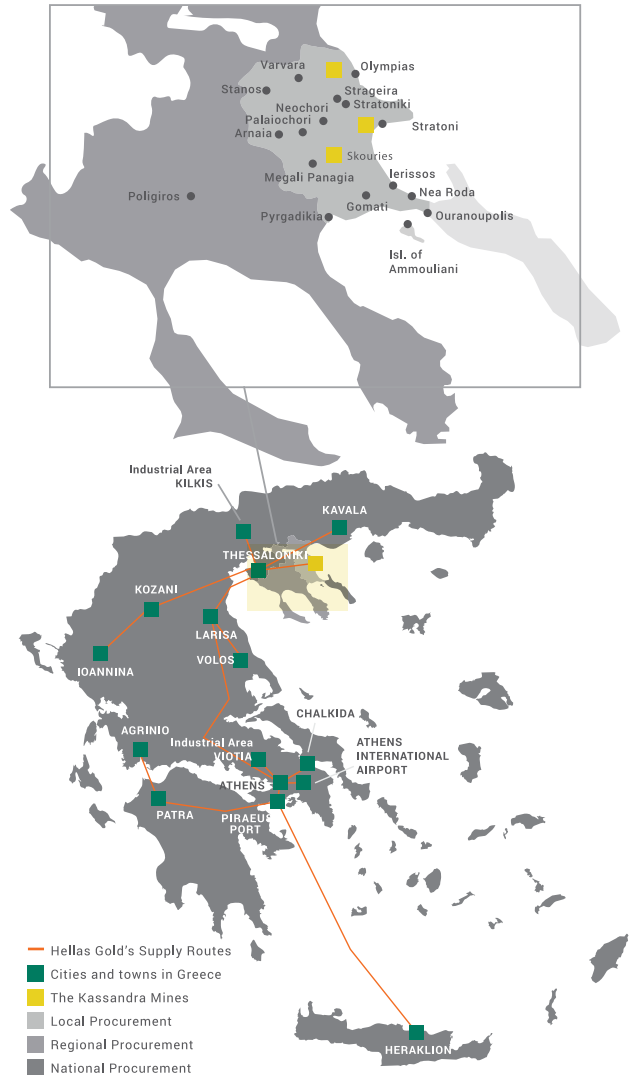
Hellas Gold S.A. is a gold, silver, lead, copper and zinc mining company headquartered in Athens, Greece. Evolving a mining history of 25 centuries, Hellas Gold invests in modern, high tech mining in the region and contributes to the local and national economic growth and prosperity, with over \$1 billion investments, employment of approximately 1,600 people (employees and contractor employees), active support to local suppliers and important contributions to local community initiatives and projects.

#### Hellas Gold in Greece – 2020



**6** million ounces proven and probable gold reserves as of 30 September, 2020

#### Our Supply Routes and Procurement Area

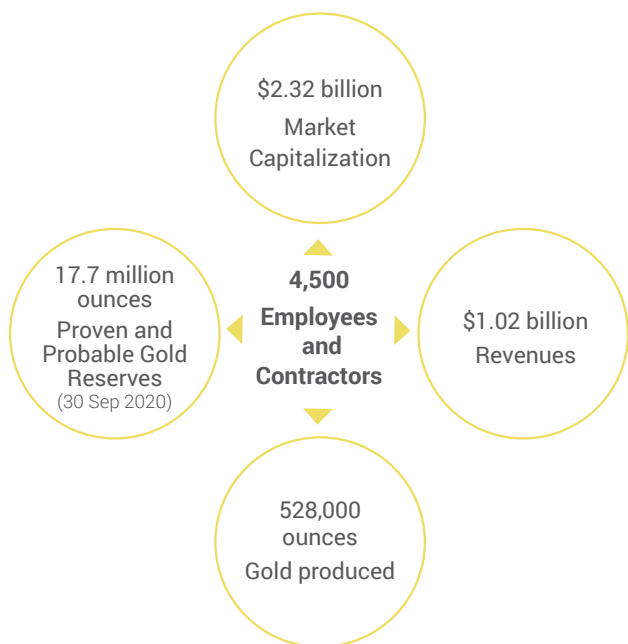


#### Our Shareholder - Eldorado Gold

Since February 2012, Eldorado Gold Corporation (Eldorado Gold) owns 100% of Hellas Gold S.A., as Eldorado Gold acquired the remaining 5% of total outstanding Hellas Gold common shares from ELLAKTOR's wholly owned subsidiary AKTOR Constructions International Limited in May 2020. Besides Hellas Gold, Eldorado Gold also owns 100% of Thrace Minerals S.A. and 100% of Thracian Gold Mining S.A. in Greece. Eldorado Gold is a Canadian mid-tier gold mining company, headquartered in Vancouver, with shares trading on the Toronto (TSX: ELD) and New York (NYSE: EGO) stock exchanges. With over 25 years of experience in construction and operation of gold mines in Europe, Asia and South America, Eldorado Gold currently holds assets in Turkey, Canada, Greece, Brazil\* and Romania, while its activities involve all facets of mining, including exploration, development, production, reclamation and rehabilitation. For more information on Eldorado Gold, please visit [www.eldoradogold.com/investors/](http://www.eldoradogold.com/investors/).

\* Brazil operations were sold in 2021

### Eldorado Gold Worldwide



### Our Culture

In 2020, Eldorado Gold introduced a new set of corporate values, applicable also to Hellas Gold, following extensive employee engagement and discussion, which define who we are and how we behave.

- Our Purpose** | To find a better way to do things by breaking new ground
- Our Goal** | We aim to break new ground in all that we do. We do this by creating a positive impact today, and for future generations, through our commitment to operating safely, sustainably and profitably.
- Our Values** | The behaviours that ignite our culture:
  - Integrity** We are honest and do the right thing
  - Courage** We embrace the unknown and face challenges head on
  - Collaboration** We succeed together
  - Agility** We continuously assess, adapt and navigate to find solutions
  - Drive** We persevere through adversity, remaining committed to delivering on our promises

### Eldorado Gold's Sustainability Approach



#### Our Commitments

**Safe, inclusive and innovative operations**  
Fostering safe and inclusive workplaces that value diversity, personal growth and innovation

**Engaged and prosperous communities**  
Working with our communities in a spirit of mutual respect to grow local economies and deliver lasting opportunities

**Responsibly produced products**  
Demonstrating respect for human rights and delivering conflict-free, responsibly produced gold

**Healthy environment now and for the future**  
Taking care of our environment through industry-leading practices and technology

## 4 | Our Products

**Did you Know**

### Use of Metals

The metals we extract are used in many goods consumed in the modern world. They are critical components of green technologies, such as wind turbines, electric cars, solar cells and major infrastructure, which contribute to global transition towards a lower-carbon economy (see Section 5.1).

### Our Products

We find, mine, process and produce:



All our concentrates, which contain combinations of gold, silver, lead and zinc, are transported by conveyor to a local port facility (i.e. Stratoni) or loaded onto enclosed trucks and transported to seaports (i.e. Olympias) for export to foreign smelters in China and the United States, which produce pure gold, silver, lead and zinc for a variety of end uses with further processing. The transport of concentrate is subject to numerous risks, mainly with respect to theft and environmental liabilities in the event of a spill (see Section 5.3).

**27.5%**  
increase in processed ore

**38.8%**  
increase in all produced concentrate  
(arsenopyrite, zinc, lead-silver)

**47.2%**  
increase in produced arsenopyrite concentrate

**26.9%**  
increase in produced zinc concentrate

**34.7%**  
increase in produced lead-silver concentrate

## 5 | Our Operations

**Did you Know**

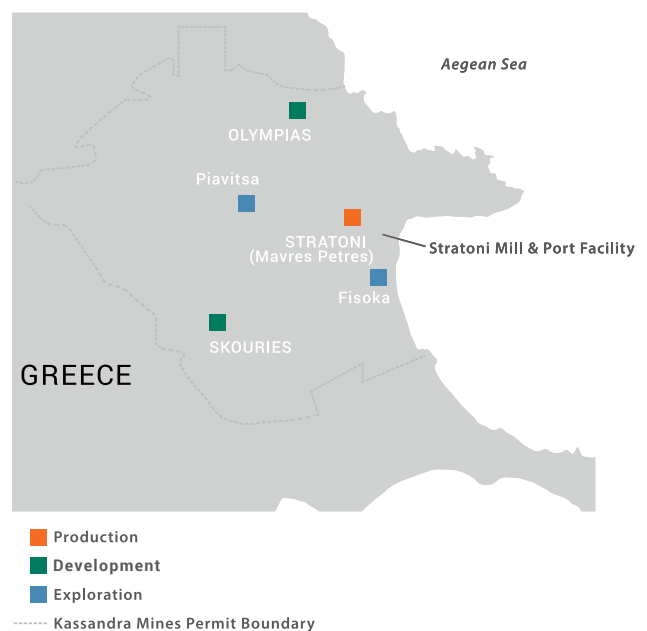
### About Halkidiki

Mining and metals production has been carried out for over 25 centuries in Halkidiki (which translates as the 'land of copper') and contributes to the wider region's growth and prosperity.

We are proud to continue the mining tradition in this Northeastern part of Greece.

Our mining operations are located in Halkidiki, Central Macedonia in Greece, collectively referred to as 'Kassandra Mines', a name first used in 1893 and attributable to our mining activities ever since. The Kassandra Mines consist of three key assets: the Stratoni and the Olympias operating mines, the Skouries development project and the Kokkinolakkas Tailings Management Facility.

### Our Operating Mines – The 'Kassandra Mines'



SITES	Stratoni	Olympias	Skouries	Kokinolakas TMF
<b>Development Stage</b>	Operating Mine	Operating Mine	Construction Site	Tailings Facility
<b>Metal Reserves<sup>1</sup></b>				
Gold (Au)	-	2.2 Moz Au	3.8 Moz Au	-
Silver (Ag)	2.6 Moz Ag	41.1 Moz Ag	-	-
Lead (Pb)	34 Kt Pb	426 Kt Pb	-	-
Zinc (Zn)	52 Kt Zn	533 Kt Zn	-	-
Copper (Cu)	-	-	779 Kt Cu	-
<b>Ownership</b>	100%	100%	100%	100%
<b>Production 2020</b>	44,382 tonnes concentrate	58,423 oz Au <sup>2</sup>	-	-
<b>Certifications</b>	ISO 14001 ISO 39001 ISO 50001 ISO 45001	ISO 14001 ISO 39001 ISO 50001 ISO 45001	ISO 14001 ISO 45001	
<b>Tailings Management</b>	Dry stack tailings	Dry stack tailings	Dry stack tailings permitted for use	Dry stack
<b>Mining/Processing</b>	Underground/flotation	Underground/flotation	Open-pit flotation underground/gravity circuit and flotation	-
<b>Deposit type</b>	Silver-lead-zinc carbonate replacement	Gold-silver-lead-zinc carbonate replacement	Gold-copper porphyry	-
<b>Canadian Dam Association Classification</b>	-	-	Significant	Significant
<b>Expected Life of Mine<sup>3</sup></b>	4 years	20 years	23 years	In operation
<b>Employees + Workers (Contractor Employees) (approximate)</b>	340+70	540+270	30+10	-
<b>Volumes (2020)<sup>4</sup></b>	<ul style="list-style-type: none"> <li>• 174,866 Tonnes of ore mined/processed</li> <li>• 5.0% Lead head grade</li> <li>• 8.3% Zinc head grade</li> <li>• 37,153 Tonnes of concentrate produced</li> <li>• 39,840 Tonnes of concentrate sold</li> <li>• \$1,331 /oz sold Cash operating costs</li> <li>• \$47.5 million Concentrate revenues</li> <li>• \$9.3 million Sustaining capital expenditures</li> </ul>	<ul style="list-style-type: none"> <li>• 58,423 oz Gold produced<sup>2</sup></li> <li>• 58,902 oz Gold sold</li> <li>• 444,299 tonnes ore mined/processed</li> <li>• 7.31 g/t Gold grade</li> <li>• 971,227 oz Silver produced<sup>2</sup></li> <li>• 9,565 tonnes Lead produced<sup>2</sup></li> <li>• 10,424 tonnes Zinc produced<sup>2</sup></li> <li>• \$1,078/oz sold Cash operating costs</li> <li>• \$1,541/oz sold All-in Sustaining costs</li> <li>• \$20.2 million Sustaining capital expenditures</li> </ul>		

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

<sup>2</sup> Payable metal

<sup>3</sup> Based on current proven and probable reserves

<sup>4</sup> Data for Stratoni refer to 2019

Eldorado Gold also holds 100% ownership of the Sapes deposit, a high-grade epithermal gold deposit located in northeastern Greece, near Eldorado Gold's Perama Hill project

57.1%

increase in produced payable gold

44.9%

increase in recovered/extracted gold

23.2%, 17.9% and 28.8%

increase in pyrite, lead and zinc sold



## The Stratoni Mine

Stratoni is an underground silver-lead-zinc mine and the mining area consists of the Mavres Petres underground ore-body, Stratoni plant and Stratoni port facilities. Ore from Mavres Petres mine is transported to Stratoni plant to extract lead-silver concentrate and zinc concentrate through a multistage flotation process, which are then shipped from Stratoni and Thessaloniki ports to overseas refineries.

**BCE** Gold was discovered in this region during antiquity

**1996** TVX Gold purchased Stratoni mine

**2003** TVX Gold closed Stratoni mine

**2004** Operation passed to Greek state and then to European Goldfields (EGU)

**2005** EGU restarted operations at Stratoni

**2011** Received EIA

**2012** Eldorado Gold acquired Stratoni mine

**2020** Exploration drilling permit approved for Mavres Petres deposit



## The Olympias Mine

We have redeveloped and modernized the existing gold-silver-lead-zinc underground Olympias mine in phases. Phase I started in 2013 and continued until 2017, during which we cleaned up previously mined tailings and refurbished the original processing plant and underground mine. We started Phase II in the first quarter of 2017, where we renovated the Olympias flotation plant and commenced the modernized underground production, which were officially declared in commercial production by the end of 2017.

**1995** The Greek state transferred ownership to TVX Gold

**1999** TVX Gold completed feasibility study

**2004** Hellas Gold acquired Olympias mine from the Greek state

**2011** Received EIA

**2012** Eldorado Gold acquired Olympias mine

**2013** Began tailings clean up and re-treatment

**2015** Began refurbishment of underground mine and existing mill

**2016** Completed tailings re-treatment

**2017** Began commissioning of mill and underground production

**2019** Received permit for installation of upgraded electrical substation and construction of support facilities

**2021** Amended Transfer Agreement and New Investment Plan signed and ratified by Parliament



### The Skouries Construction Project

Skouries is currently 50% constructed and was placed under care and maintenance in 2017, pending receipt of outstanding permits. Our objective is to use the smallest possible surface area to construct the mine, which will initially operate as an open-pit and underground mine and then transition to underground mining only, with simultaneous rehabilitation occurring as project areas will no longer be needed and fully reclaim and rehabilitate mine area upon closure. The Greek Government issued several outstanding permits for Skouries in 2019, which resumed asset-protection work and Eldorado Gold continues to work with the Greek Government towards full construction at Skouries.

- 1996** TVX Gold purchased Skouries
- 2004** European Goldfields (EGU) acquired Skouries
- 2006** EGU prepared feasibility study
- 2011** Received EIA
- 2012** Eldorado Gold acquired Skouries
- 2013** Began construction
- 2015** Began pre-feasibility study of the underground mine
- 2016** Conducted pre-feasibility and basic engineering studies of underground mine tailings facilities and LOM mining options
- 2017** Announced intention to move Skouries under care and maintenance
- 2018** Eldorado Gold published Updated Technical Report for the Skouries project
- 2018** Under care and maintenance
- 2019** Received permit for installation of mechanical and electrical equipment at the flotation plant and installation of additional surface facilities

### The Kokkinolakkas Tailings Management Facility

The Kokkinolakkas TMF project investment exceeds €100 million and uses industry-leading methods and materials to provide safe, stable and environmentally responsible storage of excess mine waste (i.e. mine waste not used for construction and backfill purposes) from the Olympias and Stratoni mines, which are stored as dry-stack tailings within the facility. Before constructing Kokkinolakkas TMF, at the Olympias site alone, over 3 million tonnes of mining waste was left from previous business activities during 1972-1992, with no further processing or environmental protection measures, merely two kilometres away from Olympias village. The Kokkinolakkas facility was constructed, in accordance with our commitment to rehabilitate all old tailing and waste rock facilities in the area of the Kassandra Mines. The Kokkinolakkas TMF's ground and dam liner system is made of four independent layers of highly durable woven and non-woven geotextile materials that are double seam welded, which prevents seepage of contact water and tailings into the surrounding soil.

- 1.** Constructed according to industry-leading dry-stack tailings technology
- 2.** Has 11 million m<sup>3</sup> storage capacity, the equivalent of 4,400 Olympic swimming pools
- 3.** Designed and constructed to withstand major floods or earthquakes
- 4.** Uses 4-layer ground systems and dam liner in accordance with stringent European Union regulations
- 5.** Implemented 24/7 monitoring systems to collect environmental and geotechnical data across the facility
- 6.** Inspected regularly by our engineers and Greek authorities
- 7.** Equipped with integrated drainage channels to decrease flood risk and prevent water and soil contamination
- 8.** Diverts naturally occurring water creek through a 1.1 km tunnel, which prevents creek water from treatment coming into contact with the site
- 9.** Features drainage ditches to channel non-contact rainwater and groundwater away from the facility



## 6 | Our Business Results

### Our Reserves (as of September 30, 2020)

Proven and probable mineral reserves constitute the most important evaluation parameters of a site's value, as they define to a large extent the potential future income.

MINERAL RESERVES <sup>1,2,3,4,6</sup>	Proven Mineral Reserves			Probable Mineral Reserves			Total Proven & Probable Mineral Reserves		
	Tonnes (x1,000)	g/t <sup>5</sup>	Contained (x1,000 ounces for Au, Ag – tonnes for Cu, Pb, Zn)	Tonnes (x1,000)	g/t <sup>5</sup>	Contained (x1,000 ounces for Au, Ag – tonnes for Cu, Pb, Zn)	Tonnes (x1,000)	g/t <sup>5</sup>	Contained (x1,000 ounces for Au, Ag – tonnes for Cu, Pb, Zn)
<b>Gold (Au)</b>									
Gold	77,319		2,626	90,596		3,399	167,915		6,025
Olympias	1,515	10.14	494	8,734	6.26	1,758	10,249	6.83	2,252
Skouries	75,804	0.87	2,132	81,862	0.62	1,641	157,666	0.74	3,773
<b>Silver (Ag)</b>									
Silver	1,515		7,745	9,294		36,081	10,809		43,826
Olympias	1,515	159	7,745	8,734	119	33,416	10,249	125	41,161
Stratoni	0.0	0.0	0.0	560	148	2,665	560	148	2,665
<b>Copper (Cu)</b>									
Copper	75,804	0.52	393	81,862	0.47	386	157,666	0.49	779
Skouries	75,804	0.52	393	81,862	0.47	386	157,666	0.49	779
<b>Lead (Pb)</b>									
Lead	1,515	5.1	77	9,294	4.1	383	10,809	4.3	460
Olympias	1,515	5.1	77	8,734	4.0	349	10,249	4.2	426
Stratoni	0.0	0.0	0.0	560	6.1	34	560	6.1	34
<b>Zinc (Zn)</b>									
Zinc	1,515	5.8	88	9,294	5.3	497	10,809	5.4	585
Olympias	1,515	5.8	88	8,734	5.1	445	10,249	5.2	533
Stratoni	0.0	0.0	0.0	560	9.2	52	560	9.2	52

<sup>1</sup> Mineral reserves are as of September 30, 2020

<sup>2</sup> The mineral reserves were classified using logic consistent with the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) incorporated, by reference, into National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101)

<sup>3</sup> The mineral reserves are disclosed on a total project basis

<sup>4</sup> Long Term Metal Price assumptions: Gold = \$1,300/oz; Silver = \$16.00/oz; Copper = \$2.75/lb; Lead = \$2,000/t; Zinc = \$2,200/t

<sup>5</sup> Cut-off grades: Skouries: \$9.47/t NSR (open pit), \$33.33/t NSR (underground); Olympias: \$187.5/t NSR (drift and fill), \$166.4/t NSR (long hole stoping); Stratoni: \$273.4/t NSR

<sup>6</sup> Qualified Persons: Richard Miller, P.Eng., Director, Mine Engineering (Open Pit) for Eldorado Gold, is responsible for the Skouries (open pit) mineral reserves; Colm Keogh, P.Eng., Manager, Operations Support for Eldorado Gold, is responsible for the Skouries (underground) mineral reserves; Imola Götz, P.Eng., Manager, Mine Engineering (Underground) for Eldorado Gold, is responsible for the Olympias and Stratoni mineral reserves



## Our Financial Performance (as of December 31, 2020)

Our financial performance as a result of our operations is summarized below.

OPERATIONAL AND FINANCIAL PERFORMANCE <sup>1</sup>	2018	2019	2020
<b>Eldorado Gold</b>			
Revenue (million USD\$) <sup>2</sup>	459	617.8	1,026.7
Gold revenue (million USD\$) <sup>2</sup>	386	530.9	938.3
Gold produced (oz) <sup>3</sup>	349,147	395,331	528,874
Gold sold (oz) <sup>2</sup>	304,356	374,902	526,406
Average realized gold price (USD\$/oz sold) <sup>7</sup>	1,269	1,416	1,783
Cash operating costs (USD\$/oz sold) <sup>4,7</sup>	625	608	560
Total cash costs (USD\$/oz sold) <sup>4,7</sup>	650	645	649
All-in sustaining costs (USD\$/oz sold) <sup>4,7</sup>	994	1,034	921
Net earnings (loss) (million USD\$) <sup>5</sup>	(361.9)	80.6	104.5
Net earnings (loss) per share – basic (USD\$/share) <sup>5</sup>	(2.28)	0.51	0.61
Adjusted net earnings (loss) (million USD\$) <sup>5,6,7,8</sup>	(30.1)	2.4	170.9
Adjusted net earnings (loss) per share (USD\$/share) <sup>5,6,7,8</sup>	(0.19)	0.02	1
Cash flow from operating activities before changes in working capital (million USD\$) <sup>7,9</sup>	61.1	149.9	390.8
Free cash flow (million USD\$) <sup>7</sup>	(187.8)	(37.1)	236.2
Cash, cash equivalents and term deposits (million USD\$)	293	181	511
<b>Hellas Gold</b>			
Ore processed (tonnes)	469,387	492,444	627,766.1
Concentrate produced (tonnes)	159,539	142,223	197,486.6
Arsenopyrite concentrate produced (tonnes)	91,284	75,167	110,631
Zinc concentrate produced (tonnes)	43,652	44,380	56,309
Lead-silver concentrate produced (tonnes)	24,603	22,676	30,546.6
Gold produced (payable, ounces)	44,193.5	35,226.4	55,335
Gold produced (recovered/extracted, ounces)	NR	63,579.3	92,133.5
Assets (million €)	1,135.5	1,199	1,115
Current	67.9	72	80
Non-current	1,067.6	1,127	1,035
Tangible assets other than cash and cash equivalents (million €)	58.8	58.8	71.0
Capitalization (million €)	167	162.1	27.7
Equity (million €)	9.7	(37.6)	(25.3)
Liabilities (million €)	1,125.8	1,236.6	1,141
Long-term	950.5	315.6	1,090.1
Short-term	175.3	921	50
Sales (dry metric tonnes) <sup>10</sup>	130,522	160,725	199,068
Pyrite	70,769	91,294	112,433
Lead	18,883	25,635	30,228
Zinc	40,870	43,796	56,407
Revenues (million USD\$)	112.4	142.3	183.3
Pyrite	38.4	54.6	92.9
Lead	24.5	27.8	26.4
Silver	9.2	16.9	26.1
Zinc	40.2	43	37.9

OPERATIONAL AND FINANCIAL PERFORMANCE <sup>1</sup>	2018	2019	2020
Revenues from third-party sales (million €)	NR	NR	NR
Revenues from intra-group transactions with other tax jurisdictions (million €)	NR	NR	NR
Operating costs (million €)	96.5	147.6	169.4
Earnings before interest, taxes, depreciation and amortization (EBITDA) (million €)	(10.1)	(21.2)	(30.3)
Gross profits/(losses) (million €)	(47.6)	(65.1)	(82.2)
Net profits/(losses) (million €)	(48)	(69.8)	(84.0)
Corporate income tax paid on a cash basis (million €)	0	0	0
Corporate income tax accrued on profit/loss (million €)	0	0	0

<sup>1</sup> Sales and Revenues recognized as of 31/12/2018, 31/12/2019 and 31/12/2020 respectively

<sup>2</sup> Excludes sales of inventory mined at Lamaque and Olympias during the pre-commercial production periods

<sup>3</sup> Includes pre-commercial production at Lamaque (2018, Q1 2019) and at Olympias (Q1 2018)

<sup>4</sup> By-product revenues are off-set against cash operating costs

<sup>5</sup> Attributable to shareholders of the Company

<sup>6</sup> See reconciliation of net earnings (loss) to adjusted net earnings (loss) in the MD&A section 'Non-IFRS Measures'

<sup>7</sup> These measures are non-IFRS measures; see the MD&A section 'Non-IFRS Measures' for explanations and discussion of these non-IFRS measures

<sup>8</sup> 2019 and 2018 amounts have been adjusted to conform with 2020 presentation by excluding adjustments relating to normal course gains on disposal of assets (2019: \$7.4 million, 2018: nil) and inventory write-downs (2019: \$2.5 million, 2018: \$1.5 million); Adjusted net earnings as originally presented in 2019 were \$5.6 million (\$0.04 per share) and Adjusted net loss as originally presented for 2018 was \$28.6 million (\$0.17 loss per share)

<sup>9</sup> 2019 amount has been adjusted to reflect a \$0.7 million reclassification within cash flow from operating activities in the current period; 2018 adjustment was negligible

NR: Not Reported

## Forward Looking Statements

**Olympias:** Olympias is expected to mine over 443,000 tonnes of ore at an average grade of 7.3 grams per tonne of gold, 104 grams per tonne of silver, 3% lead and 4% zinc. Forecast 2021 ore processed includes processing of old tailings. Payable production is expected to be 55,000 to 65,000 ounces of gold, 1.1 million to 1.2 million ounces of silver, 11,000 to 11,500 tonnes of lead metal and 11,500 to 12,000 tonnes of zinc metal. Improving production rates and efficiency improvements are beginning to drive a moderating cash operating cost profile. Cash operating costs, net of by-products, are expected to decrease to \$775 to \$825 per ounce of gold sold.

Forecast 2021 sustaining capital expenditures of \$38 to \$43 million include underground mine development and the second phase of tailings management facility construction. Growth capital expenditures at Olympias of \$10 to \$15 million include process plant expansion and contractor development to support planned ramp-up to 650,000 tonnes per year.



# 2

# CULTIVATING OUR MANAGEMENT

# Responsible Mining

## Introduction

We seek to take into consideration economic, environmental and social issues in our decision making processes, in order to ensure long-term and consistent value creation for our Stakeholders. Therefore, it is vital for us to integrate Sustainability within our business operations and daily management practices, build relationships of trust with different Stakeholders, while at the same time achieve measurable and tangible qualitative and quantitative results to benefit all our Stakeholders.



### ► Priorities

- Integrating Sustainability within the organizational structure
- Engaging with Stakeholders
- Operating based on Management Systems
- Focusing on quantitative results
- Embedding responsibility into the way we operate
- Upholding Corporate Governance principles
- Conducting internal audits
- Identifying and managing risks
- Complying with the regulatory framework
- Combating corruption
- Ensuring site security and business continuity
- Obtaining permits and licenses
- Working with government authorities



### ► Alignment with Sustainable Development Goals



Gender equality



Industry, innovation and infrastructure



Peace, justice and strong institutions



### ► Objectives 2021

Minimum

# 30%

female BoD members  
(Eldorado Gold objective)

# 30%

female Officers and  
Management Team members  
(Eldorado Gold objective, by 2023)

Establish a

# formal

mechanism  
for grievances recording  
and follow-up

# 1 | In Focus: Managing Sustainability

To holistically examine Sustainability topics related to our significant economic, environmental and social impacts or could substantially influence our Stakeholders' views and decisions, we conducted a Materiality Analysis, which we used to determine the present Report's content (following GRI's 4 Report Content Principles) and the topics' scope (boundaries), without any changes compared to the previous period (e.g. regarding Material Topics). The Materiality Analysis is structured around the Sustainability Framework's Areas and sub-Areas, following the below stages:

## Materiality Analysis

### ► Stage 1: Identifying potential Topics

Consideration of over 100 topics by reviewing current industry practices, future trends and relevant industry related analyses by international organizations



### ► Stage 2: Analysing associated Risks

Analysis according to the significance of economic, social, and environmental impacts that our activities and operations either have or could have, in terms of likelihood and consequences



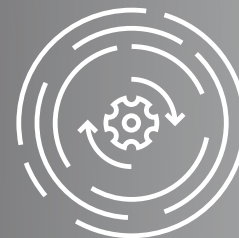
### ► Stage 3: Identifying Stakeholder Expectations

Consideration of expectations through relevant surveys conducted and indirect input from the departments which interact with each Stakeholder Group, as well as the GRI studies 'Sustainability Topics for Sectors' and 'Defining What Matters'



### ► Stage 4: Combination

Combination of Risk analysis and Stakeholders' expectations to define the Material Topics that we should focus on. The Risk axis takes into consideration the results of the in-house 'Sustainability Day' in 2019, where directors and managers from all levels discussed about our sustainability performance and prioritized related topics. The Stakeholder axis takes into consideration views identified during the latest engagement events, which were prior to 2020 due to the pandemic.



The Materiality Analysis was approved by the Vice President & Managing Director and the CSR & Community Relations Director, who also approved the present Report. Through this Analysis, we have identified the following Material Topics for 2020, while all Topics that were not deemed Material are not represented schematically due to the number of Topics addressed.

## Materiality Analysis

Risk (impact on Materiality)	High >		<ul style="list-style-type: none"> <li>▶ Socioeconomic Compliance</li> <li>▶ Price of Gold</li> </ul>	<ul style="list-style-type: none"> <li>▶ Public Policy</li> <li>▶ Reserves</li> </ul>	<ul style="list-style-type: none"> <li>▶ Permitting &amp; Licensing</li> <li>▶ Environmental Compliance</li> <li>▶ Accident Impact</li> <li>▶ Community Engagement</li> <li>▶ Production Health &amp; Safety</li> </ul>	
			<ul style="list-style-type: none"> <li>▶ Site Security</li> <li>▶ Crisis Management</li> <li>▶ Risk Management &amp; Compliance</li> <li>▶ Renewable Energy Sources</li> <li>▶ Acoustic Impact &amp; Vibrations</li> </ul>	<ul style="list-style-type: none"> <li>▶ Reserve Transparency</li> <li>▶ CO<sub>2</sub> Emissions</li> <li>▶ Community Impact</li> <li>▶ Production Work Conditions</li> </ul>	<ul style="list-style-type: none"> <li>▶ Environmental Grievances</li> <li>▶ Tailings Handling</li> <li>▶ Biodiversity &amp; Land Use</li> <li>▶ Land Reclamation</li> <li>▶ Hazardous Waste</li> <li>▶ Community Grievances</li> <li>▶ Health Screening</li> </ul>	
		<ul style="list-style-type: none"> <li>▶ Supplier Labor Practices Assessment</li> <li>▶ Supplier Human Rights Assessment</li> </ul>	<ul style="list-style-type: none"> <li>▶ Corporate Responsibility Management</li> <li>▶ Supply Security</li> <li>▶ Supplier Environmental Assessment</li> <li>▶ Supplier Social Impact Assessment</li> <li>▶ Customer Satisfaction</li> <li>▶ Transportation Health &amp; Safety</li> <li>▶ Employee Engagement</li> </ul>	<ul style="list-style-type: none"> <li>▶ Business Continuity</li> <li>▶ Corporate Governance</li> <li>▶ Economic Transparency</li> <li>▶ Responsible Communication &amp; Sales</li> <li>▶ Labor Practices Grievances</li> <li>▶ Labor Association</li> </ul>	<ul style="list-style-type: none"> <li>▶ Anti-Corruption</li> <li>▶ Energy Use</li> <li>▶ Environmental Investment</li> <li>▶ Water Consumption</li> <li>▶ SOx Emissions</li> <li>▶ Community Relocation</li> <li>▶ Job Security</li> <li>▶ Labor Relations</li> </ul>	<ul style="list-style-type: none"> <li>▶ Cyanide Handling</li> <li>▶ Noise Pollution &amp; Air Quality</li> <li>▶ Water Discharges</li> <li>▶ Visual Impact</li> <li>▶ Effluent Handling</li> <li>▶ Particulate Matter Emissions</li> <li>▶ Investment Impacts</li> </ul>
		<ul style="list-style-type: none"> <li>▶ Information Systems Security</li> <li>▶ Material Recycling</li> <li>▶ Community Awareness</li> <li>▶ Marketplace Communication</li> <li>▶ Supplier Awareness</li> <li>▶ Customer Privacy</li> <li>▶ Office Health &amp; Safety</li> <li>▶ Office Work Conditions</li> <li>▶ Impact Reviews on Human Rights</li> <li>▶ Forced Labor</li> <li>▶ Investment Screening on Human Rights</li> <li>▶ Child Labor</li> </ul>	<ul style="list-style-type: none"> <li>▶ Anti-competitive Behavior</li> <li>▶ Transportation Impact</li> <li>▶ Material Consumption</li> <li>▶ Environmental Training &amp; Awareness</li> <li>▶ Products &amp; Services Impact</li> <li>▶ Donation &amp; Sponsoring</li> <li>▶ Business Entrepreneurship</li> <li>▶ Operational Support</li> <li>▶ Product Quality</li> <li>▶ Products &amp; Services Compliance</li> <li>▶ Road Safety</li> <li>▶ Diversity</li> </ul>	<ul style="list-style-type: none"> <li>▶ NOx Emissions</li> <li>▶ VOCs Emissions</li> <li>▶ Investments</li> <li>▶ Local Employability</li> <li>▶ Local Buying</li> <li>▶ Responsible Buying</li> <li>▶ Products &amp; Services Health &amp; Safety</li> <li>▶ Training &amp; Development</li> </ul>	<ul style="list-style-type: none"> <li>▶ Waste Handling</li> <li>▶ Human Rights Grievances</li> <li>▶ Security Training on Human Rights</li> <li>▶ Employee Training on Human Rights</li> </ul>	
	< Low			<ul style="list-style-type: none"> <li>▶ Ozone Layer</li> <li>▶ Corporate Volunteering</li> <li>▶ Blood Donation</li> <li>▶ Employee Benefits</li> <li>▶ Internal Communication</li> </ul>		

< Low

Expectation (concern to Stakeholders)

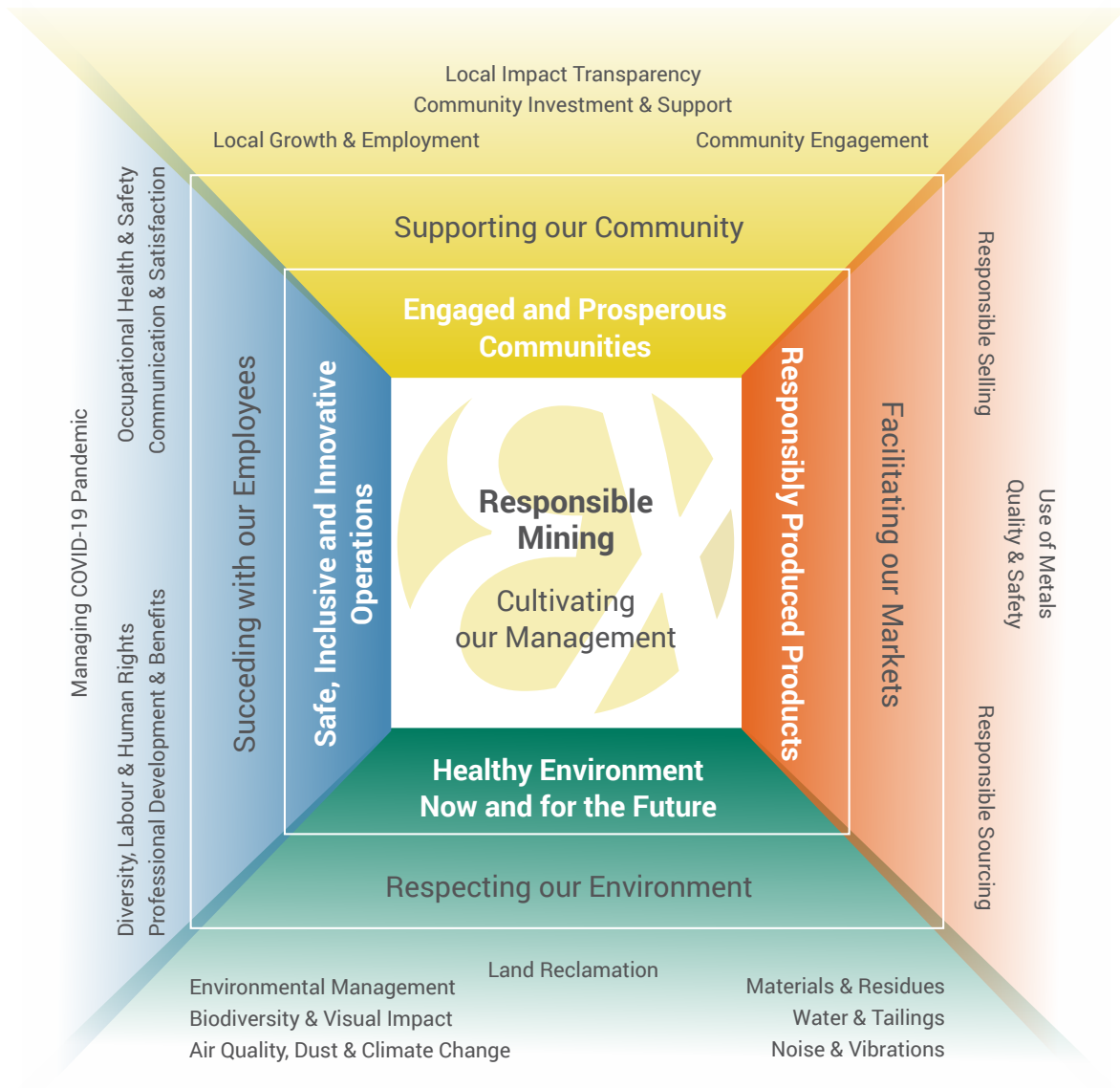
High >

- ▶ **Management**
- ▶ **Environment**
- ▶ **Community**
- ▶ **Markets**
- ▶ **Employees**
- Material Topics of high importance
- Material Topics of medium importance
- Material Topics of moderate importance
- Non-Material Topics

We aim to manage Sustainability in a systematic way and have categorized our activities in 5 Areas and 21 sub-Areas, which compose the Sustainability Framework we use to operate responsibly in each Area and sub-Area, as well as enable better focus and formulation of concrete processes. The Framework is also used to structure our present Report, which describes our philosophy, strategy and initiatives.

## Sustainability Framework

The Framework is aligned to our own policies, as well as Eldorado Gold's Sustainability Integrated Management System (SIMS), which emphasizes sustainability, responsibility and accountability at all organizational levels, and addresses Environmental, Occupational Health & Safety, Security, Social Performance and General Management of sustainability topics.







# 100%

of employees formally committed to accept our Code of Business Conduct and Ethics

# 0

violation cases concerning our main business principles and rules

# 0

new legal actions regarding compliance issues

# 0

significant fines imposed regarding compliance issues

# 50%

of BoD members and

# 58.7%

of employees informed on anti-bribery and anti-corruption policies and procedures

# 100%

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



# 0

corruption incidents

# 18.8%

increase in payments to Greek Government



# €0

financial assistance from the Greek Government



## 2 | Sustainability Management & Stakeholder Engagement

We focus on upholding our core commitment to sustainability, while responding to our potential and grow our mining operations. Therefore, we strive to adopt responsible policies and practices in our operations and harmoniously cooperate with our Stakeholders.

**Policy**

### CSR Policy

Our CSR Policy dictates that we strive to ensure 'the application of ethical business practices and **beyond-compliance performance** on environmental, social and governance issues'.

### Integrating Sustainability within the organizational structure

**Eldorado Gold**

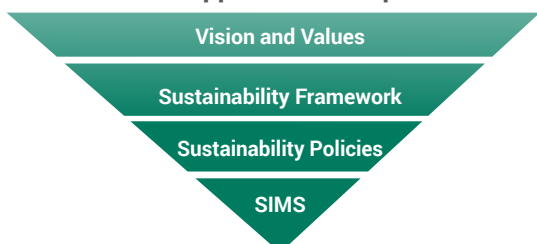
### Sustainability Committee

The Sustainability Committee comprises of three independent BoD Directors and oversees policies, programs and practices related to environment, tailings management, health and safety, community relations, human rights and security, in order to ensure transparent and responsible behavior across operations and meaningful Stakeholder engagement. We provide quarterly detailed reports about our performance and notify Eldorado Gold management within 24 hours in case of major incidents (e.g. fatality, serious lost-time injury, significant environmental incident).

We follow Eldorado Gold's Sustainability Integrated Management System (SIMS), which was developed through direct participation from executive leadership, senior management, Mine and Country General Managers, corporate teams and a dedicated group of sustainability professionals across operating regions, in order to integrate Sustainability into our management structure. The SIMS apply to all phases of the mine life cycle (from property acquisition and exploration, to operations, closure and post-closure) for all sites and provides performance-based standards in the following areas:

- General management of sustainability topics
- Occupational health and safety, environmental performance, social performance and security.

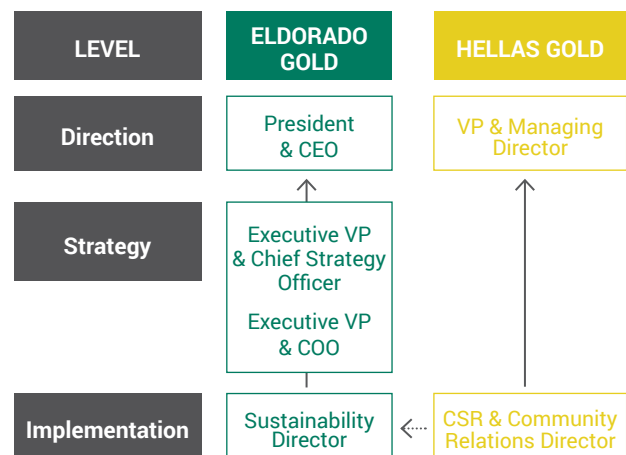
### Eldorado Gold's Approach to Responsible Mining



The SIMS Standards represent a minimum performance level that all sites are expected to meet and incorporate many aspects from internationally recognized systems and standards, including:

- The World Gold Council Responsible Gold Mining Principles
- The Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) standard
- The International Cyanide Management Institute's International Cyanide Management Code (ICMC)
- The Voluntary Principles on Security and Human Rights (VPSHR).

### Sustainability Governance







- At Eldorado Gold level, the President & Chief Executive Officer is responsible for the corporate social, environmental and health and safety performance, with day-to-day oversight by the Executive Vice President & Chief Strategy Officer (including sustainability performance and business development functions) and the Executive Vice President & Chief Operating Officer
- At Board level, the Eldorado Gold BoD works with the senior management team to develop the sustainability strategy and monitor achievement of related goals, with the team working closely with our management team to provide additional oversight
- The Hellas Gold CSR & Community Relations Director reports directly to the Vice President & Managing Director and to the Eldorado Gold Sustainability Director and is responsible to:
  - Develop and oversee the annual Sustainability reporting process
  - Plan, monitor and evaluate our societal support budget
  - Oversee grievance handling
  - Develop new Sustainability policies, frameworks, procedures and tools.





## Engaging with Stakeholders





Our Stakeholders are all those who directly or indirectly affect or are associated or affected by our activities. Therefore, we aim to build and maintain solid relationships to better communicate our business decisions, activities and performance. During the last years, we identified our Stakeholders' views and expectations related to our responsible operation through various engagement events and surveys (without any distinct Stakeholder engagement activities specifically as part of this Report), which indicatively include:

- A Stakeholders Panel Event in Athens with 35 participants from various Stakeholder groups participating in roundtables and focus groups
- A quantitative study conducted to 500 members in the Municipality of Aristotle.

The following table summarizes all our Direct and Indirect Stakeholders, the interaction methods we use to share information about our activities and understand needs, interests and expectations, as well as their main topics of interest and the Report sections, where we respond to these topics.

STAKEHOLDER ENGAGEMENT	Methods of interaction through continuous activities (unless indicated otherwise)	Main topics of interest	Section in this Report
<b>Direct Stakeholder Groups</b>			
 <p><b>Employees and Workers (Contractor employees)</b></p>	Daily interaction through: <ul style="list-style-type: none"> <li>• Internal communication</li> <li>• Staff meetings</li> <li>• Emails</li> <li>• Corporate website</li> <li>• Corporate Intranet 'INSIGHT'</li> <li>• Townhalls</li> <li>• Social media</li> <li>• Communication with unions</li> </ul>	<ul style="list-style-type: none"> <li>• Production Health &amp; Safety</li> <li>• Human Rights Grievances</li> <li>• Production Work Conditions</li> <li>• Job Security</li> <li>• Labor Relations</li> <li>• Local Employability</li> <li>• Training &amp; Development</li> <li>• Labor Practices Grievances</li> <li>• Labor Association</li> <li>• Diversity</li> <li>• Employee Benefits</li> <li>• Internal Communication</li> </ul>	Cultivating our Management: 2.7  Supporting our Community: 4.3, 4.5  Succeeding with our Employees: 6.2-6.6
 <p><b>Suppliers and Partners</b></p>	Engage several times a month through: <ul style="list-style-type: none"> <li>• Online meetings</li> <li>• Phone communication</li> <li>• Emails</li> <li>• On-site visits (e.g. mechanical equipment evaluation, service)</li> </ul>	<ul style="list-style-type: none"> <li>• Local Buying</li> <li>• Responsible Buying</li> <li>• Operational Support</li> </ul>	Supporting our Community: 4.3, 4.5  Facilitating our Markets: 5.4, 5.5
 <p><b>Customers</b></p>	Engage when deemed necessary (i.e. when market conditions are suitable for a new contract or new contracts are required) through: <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Electronic communication</li> <li>• Conferences</li> <li>• Customer events</li> </ul>	<ul style="list-style-type: none"> <li>• Products &amp; Services Health &amp; Safety</li> <li>• Responsible Communication &amp; Sales</li> <li>• Product Quality</li> <li>• Products &amp; Services Compliance</li> </ul>	Facilitating our Markets: 5.2-5.5
 <p><b>State Government and Administration</b></p>	Engage when deemed necessary (usually more than twice a month) through: <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Emails</li> <li>• Electronic/written communication</li> </ul>	<ul style="list-style-type: none"> <li>• Permitting &amp; Licensing</li> <li>• Environmental Compliance</li> <li>• Environmental Grievances</li> <li>• Public Policy</li> <li>• Anti-Corruption</li> <li>• Environmental Investment</li> <li>• Socioeconomic Compliance</li> <li>• Site Security</li> <li>• Crisis Management</li> </ul>	Cultivating our Management: 2.4, 2.5, 2.7  Respecting our Environment: 3.2, 3.8

STAKEHOLDER ENGAGEMENT	Methods of interaction through continuous activities (unless indicated otherwise)	Main topics of interest	Section in this Report
<b>Direct Stakeholder Groups</b>			
<p><b>Local Government and Administration</b></p> 	<p>Engage when deemed necessary (usually more than twice a month) through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental Compliance</li> <li>• Environmental Grievances</li> <li>• Anti-Corruption</li> <li>• Environmental Investment</li> <li>• Socioeconomic Compliance</li> <li>• Accident Impact</li> <li>• Community Engagement</li> <li>• Community Grievances</li> <li>• Investment Impacts</li> <li>• Community Relocation</li> <li>• Local Employability</li> <li>• Transportation Impact</li> </ul>	<p>Cultivating our Management: 2.4, 2.7</p> <p>Respecting our Environment: 3.2, 3.7, 3.8</p> <p>Supporting our Community: 4.2-4.5</p>
<p><b>Local Community and Associations</b></p> 	<p>Engage several times per month and whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Opinion surveys</li> <li>• Neighbourhood meetings</li> <li>• Community newsletters</li> <li>• Social media</li> <li>• Townhalls</li> <li>• Social gatherings</li> </ul>	<ul style="list-style-type: none"> <li>• Accident Impact</li> <li>• Community Engagement</li> <li>• Biodiversity &amp; Land Use</li> <li>• Land Reclamation</li> <li>• Hazardous Waste</li> <li>• Community Grievances</li> <li>• Health Screening</li> <li>• Noise Pollution &amp; Air Quality</li> <li>• Visual Impact</li> <li>• Waste Handling</li> <li>• Security Training on Human Rights</li> <li>• Employee Training on Human Rights</li> <li>• CO<sub>2</sub> Emissions</li> <li>• Community Impact</li> <li>• SO<sub>x</sub>, NO<sub>x</sub>, VOCs and PM Emissions</li> <li>• Local Employability</li> <li>• Local Buying</li> <li>• Acoustic Impact &amp; Vibrations</li> <li>• Road Safety</li> <li>• Donation &amp; Sponsoring</li> <li>• Business Entrepreneurship</li> <li>• Corporate Volunteering</li> <li>• Blood Donation</li> </ul>	<p>Cultivating our Management: 2.7</p> <p>Respecting our Environment: 3.1, 3.3, 3.5-3.8</p> <p>Supporting our Community: 4.1-4.5</p> <p>Succeeding with our Employees: 6.2, 6.3, 6.6</p>
<p><b>Shareholder (Eldorado Gold)</b></p> 	<p>Engage whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Electronic communication</li> </ul>	<ul style="list-style-type: none"> <li>• Permitting &amp; Licensing</li> <li>• Reserves</li> <li>• Reserve Transparency</li> <li>• Price of Gold</li> <li>• Environmental Compliance</li> <li>• Public Policy</li> <li>• Risk Management &amp; Compliance</li> <li>• Business Continuity</li> <li>• Corporate Governance</li> <li>• Investments</li> </ul>	<p>Our Business Model: 1.6</p> <p>Cultivating our Management: 2.4, 2.5, 2.7</p> <p>Respecting our Environment: 3.2, 3.8</p> <p>Supporting our Community: 4.3, 4.5</p> <p>Facilitating our Markets: 5.2</p>
<b>Indirect Stakeholder Groups</b>			
<p><b>International Institutions (e.g. Euromines)</b></p> 	<p>Engage whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Electronic communication</li> <li>• Conferences</li> <li>• Events</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental Compliance</li> <li>• Reserve Transparency</li> <li>• Products &amp; Services Compliance</li> <li>• Community Engagement</li> <li>• Cyanide Handling</li> <li>• Material Consumption</li> </ul>	<p>Our Business Model: 1.6</p> <p>Cultivating our Management: 2.3</p> <p>Respecting our Environment: 3.2, 3.6, 3.8</p> <p>Supporting our Community: 4.4</p> <p>Facilitating our Markets: 5.3, 5.5</p>

STAKEHOLDER ENGAGEMENT	Methods of interaction through continuous activities (unless indicated otherwise)	Main topics of interest	Section in this Report
<b>Indirect Stakeholder Groups</b>			
<p><b>Trade Associations</b> (e.g. Hellenic Federation of Enterprises)</p> 	<p>Engage whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Corporate website</li> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Emails</li> <li>• Conferences</li> <li>• Trade events</li> </ul>	<ul style="list-style-type: none"> <li>• Permitting &amp; Licensing</li> <li>• Job Security</li> <li>• Local Employability</li> <li>• Production Health &amp; Safety</li> <li>• Land Reclamation</li> <li>• Economic Transparency</li> <li>• Training &amp; Development</li> <li>• Products &amp; Services Health &amp; Safety</li> <li>• Waste Handling</li> <li>• Effluent Handling</li> <li>• Hazardous Waste</li> <li>• Acoustic Impact &amp; Vibrations</li> <li>• Noise Pollution &amp; Air Quality</li> <li>• Security Training on Human Rights</li> <li>• Employee Training on Human Rights</li> </ul>	<p>Our Business Model: 1.6</p> <p>Cultivating our Management: 2.5</p> <p>Respecting our Environment: 3.1, 3.3, 3.5-3.8</p> <p>Supporting our Community: 4.3, 4.5</p> <p>Facilitating our Markets: 5.3, 5.5</p> <p>Succeeding with our Employees: 6.2-6.4, 6.6</p>
<p><b>Broader Society and Media</b></p> 	<p>Engage with Broader Society whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Extensive use of online and offline media</li> <li>• Corporate communication channels</li> <li>• Corporate website</li> <li>• Corporate social media</li> <li>• Informative events</li> </ul> <p>Engage with Media whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Media Relations plan</li> <li>• Personal meetings</li> <li>• Media trips</li> <li>• Media lunches</li> <li>• Press conferences</li> <li>• Phone/electronic communication</li> <li>• Site tours</li> </ul>	<ul style="list-style-type: none"> <li>• All issues</li> </ul>	<p>Our Business Model</p> <p>Cultivating our Management</p> <p>Respecting our Environment</p> <p>Supporting our Community</p> <p>Facilitating our Markets</p> <p>Succeeding with our Employees</p>
<p><b>Academic Community</b></p> 	<p>Engage whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Emails</li> </ul>	<ul style="list-style-type: none"> <li>• Tailings Handling</li> <li>• Water Consumption</li> <li>• Renewable Energy Sources</li> </ul>	<p>Respecting our Environment: 3.4, 3.5, 3.8</p>
<p><b>Non-Government Organizations (NGOs)</b></p> 	<p>Engage whenever deemed necessary through:</p> <ul style="list-style-type: none"> <li>• Personal meetings</li> <li>• Phone communication</li> <li>• Emails</li> <li>• Informative letters</li> </ul>	<ul style="list-style-type: none"> <li>• Permitting &amp; Licensing</li> <li>• Environmental Compliance</li> <li>• Land Reclamation</li> <li>• Biodiversity &amp; Land Use</li> <li>• Hazardous Waste</li> <li>• Waste Handling</li> <li>• Effluent Handling</li> <li>• Water Discharges</li> <li>• Anti-Corruption</li> <li>• Environmental Training &amp; Awareness</li> <li>• Material Consumption</li> <li>• Ozone Layer</li> </ul>	<p>Cultivating our Management: 2.4, 2.5, 2.7</p> <p>Respecting our Environment: 3.1-3.3, 3.5, 3.6, 3.8</p>

### 3 | Management Approach & Systems

We acknowledge the significant social, environmental and economic impacts we have and work towards integrating responsible practices, systems and standards into all aspects of our business activities, in order to generate social, environmental and economic value.



#### Rewarding Sustainability Performance

As part of its regular employee performance reviews, Eldorado Gold has linked senior management compensation with health and safety, environmental and social performance indicators (up to 15% of bonuses).

The respective indicators were revisited in 2020 and are aligned with promoting compliance with Eldorado Gold's Global Health & Safety Directive and the Golden Rules Health & Safety Handbook, with the Golden Rules being incorporated into SIMS in 2020. The process is also applicable to our Leadership team and includes sustainability issues related to environment and health and safety.



#### Operating based on Management Systems

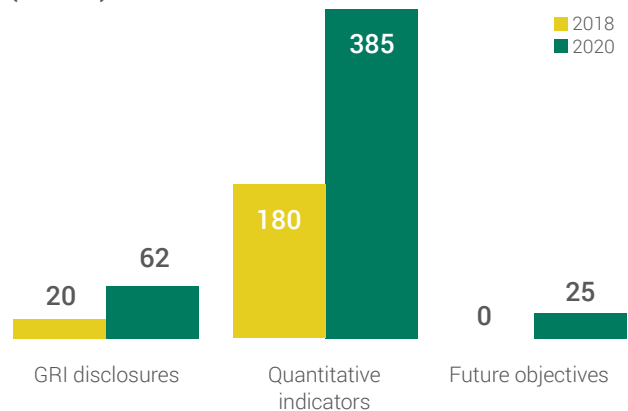
We use the following certified Management Systems for our business operations and adhere to the following standards:

- ISO 14001 Environmental Management System for Olympias and Stratonis mines
- ISO 45001 Occupational Health and Safety Management System
- ISO 39001 Road Traffic Safety System
- ISO 50001 Energy Management System
- ISO 14064 Greenhouse Gas Emissions System
- World Gold Council's (WGC) Conflict-Free Gold Standard
- International Cyanide Management Code (ICMC), without however being certified according to ICMC, as we do not use cyanide.

#### Focusing on quantitative results

We strive to include quantitative indicators in our Report, in order to be transparent to our Stakeholders, as indicated in the following graph.

Quantitative Data within the Sustainability Report (number)



## 4 | Governance & Transparency

**Operating within a highly regulated and controlled industry, we are obliged to comply with various laws and regulations. As a result, we adopt practices to facilitate long-term planning, decision making and risk management to conduct our business ethically.**

### Embedding responsibility into the way we operate

**Work Regulations:** Our Work Regulations aim to form necessary behaviors for effective operations and include disciplinary offences on issues such as:

- Breach of confidentiality or secrecy relating to our information
- Failure to comply with our rules and guidelines, such as providing or accepting bribes, use of our equipment and workforce (including third parties) to carry out own work or our Health and Safety rules.

In such cases, penalties imposed may include:

- Oral or written reprimand
- Written rebuke
- Temporary suspension of up to 10 days within the entire calendar year
- A fine of up to 1/25 of the salary, with the fines imposed paid into a special bank account in favour of the Hellenic Manpower Employment Organisation (OAED) or wherever else specified by law.

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

- Brief and train all new hired employees (through their Induction Training Program) and our employees on the Code, with an obligatory training conducted during 2020 through our online platform, which was available to 100% of our employees in office and management positions
- Have posted the Code in communal work areas and on announcement boards at all sites
- Enable employees to anonymously report any violations
- Require all department heads to communicate the Code to their employees every year, who must review and re-sign to accept the Code
- Consider that non-compliance with laws, governmental regulations and Code principles may lead to disciplinary measures, including dismissal

- Have established a mechanism for employees and any Stakeholder to submit their concerns regarding any actual or potential behavior concerns. Our CSR & Community Relations Department handles these concerns received either through a designated e-mail address, verbally (e.g. phone) or through designated boxes at all Cassandra Mines sites, and in most cases we inform Stakeholders who raised such concerns by name about the proposed resolution. Furthermore, we have established the EthicsPoint whistle-blowing hotline for employees and any Stakeholder to confidentially submit their concerns regarding any actual or potential behavior which violates laws, government regulations, Health and Safety principles or Code principles, with the Compliance Department and Eldorado Gold Global Compliance Director handling all grievances. During 2020, there was 1 concern submitted via email, related to subcontractors and not associated with legal compliance.

# 100%

of employees formally committed to accept our Code of Business Conduct and Ethics

# 30%

of employees trained on our Code of Business Conduct and Ethics in 2020

# 0

violation cases concerning our main business principles and rules

# 0

legal compliance concerns through the whistle-blowing mechanism

Besides the Code of Business Conduct and Ethics, we have adopted the following Eldorado Gold's policies:

- Environmental Policy
- Health and Safety Policy
- Anti-Bribery and Anti-Corruption Policy (last updated in 2020)
- Human Rights Policy
- Insider Trading Policy.

## Upholding Corporate Governance principles



### Diversity

Eldorado Gold's Diversity Policy states that **'at least 50% of the Board of Director candidates presented by a search firm must be women'**.



### Insider Trading Policy

According to our Insider Trading Policy, a person who engages in Insider Trading and/or Tipping may be subject to fines or penalties of up to the greater of \$5,000,000 or an amount that is equal to triple of any profit made or loss avoided by the breach of securities laws or imprisonment of up to five years.

Corporate Governance is the responsibility of Eldorado Gold's Board of Directors, with the BoD Chairman and all Board Committee members required to be independent, according to Eldorado Gold BoD's Terms of Reference. The Board works with the senior management to set long-term goals, develop corporate strategy and monitor achievement of goals. The BoD periodically visit our sites to personally interact with our workforce and is supported by various committees.

### Eldorado Gold BoD Committees



HELLAS GOLD BOARD OF DIRECTORS	Role	Executive	Term	
			Start date	End date <sup>1</sup>
Christos Balaskas	President	✓	10/9/2020	2025
Dimitrios Dimitriadis	Vice President & Managing Director	✓	10/9/2020	2025
George Raymond Burns	Member	–	10/9/2020	2025
Joseph Dennis Dick	Member	–	10/9/2020	2025
Jason Cho	Member	–	10/9/2020	2025
Athanassios Felonis	Member	✓	10/9/2020	2025

<sup>1</sup> Term end date according to the Ordinary General Assembly of Shareholders within 2025

- The Board of Directors (BoD) consists of 6 members, who are elected by the General Assembly of Shareholders
- There is a separation of responsibilities between the President of the Board of Directors and the Managing Director
- At the moment, there are no consultation processes between Stakeholders and the BoD on Sustainability issues or formal mechanism to communicate critical concerns to the BoD
- Initial selection of BoD members is conducted based on their professional experience, Curricula Vitae and professional skills, without at the moment any distinct evaluation criteria related to responsible and sustainable development or diversity factors
- We follow Greek legislation (Law 4548/2018) to ensure that conflicts of interests for BoD members are avoided or managed
- There is an annual BoD's performance evaluation process
- BoD remuneration includes performance criteria related to achieving economic, environmental and social objectives
- Remuneration issues are managed by Eldorado Gold and BoD remuneration is determined based on Greek legislation and market research and follows global market trends.

Eldorado Gold follows a decentralized business approach, with the senior management team in Canada working closely with our Management Team in Greece:

- At each site, local operations teams are responsible for day-to-day oversight, management and operations and report directly to their respective Mine General Manager and our Vice President & Managing Director, who reports to Eldorado Gold's Executive Vice President & Chief Strategy Officer
- Our Mine General Managers oversee our activities in Halkidiki and report to our corporate office in Athens, as well as to Eldorado Gold's Executive Vice President & Chief Operating Officer
- In order to enhance collective knowledge on Sustainability issues:
  - The respective issues raised are discussed during a weekly meeting between the Vice President & Managing Director and the Hellas Gold CSR & Community Relations Director
  - We include our Management Team in the Sustainability Report's creation process.



## Conducting internal audits

Our risk management, governance and internal control processes are monitored by Eldorado Gold's Internal Audit team, which aims to ensure their effective implementation and compliance with corporate policies and procedures. The team reports directly to Eldorado Gold's Finance Department and the Audit Committee to ensure operational transparency and protection of shareholders' interests.

## Identifying and managing risks

We conduct quarterly a Business Risk Assessment process, which addresses approximately 20 issues, including risks related to issues such as Flood, Fatality, Arsenic, Cyber Security and Environmental Impact Assessment risks, used to avoid, control or mitigate the respective risks.

Furthermore:

- There is no standard frequency regarding review of economic, environmental and social impacts, risks and opportunities (e.g. climate-related risks), as such issues are examined each time a decision is required
- We have initiated a Climate Change Risk Assessment and Mitigation Strategy to determine and address short-term, medium-term and long-term climate-related risks and opportunities (including those with potential significant financial impact), as well as identify their impact on our strategy, operations, financial planning (e.g. investments, revenues) and supply chain (as currently integration of climate-related risks into the overall risk management is limited to the indirect link with the risk of floods).

## Complying with the regulatory framework



### Reporting Transparently

As part of the Canadian Government's ESTMA, we annually quantify our contributions to the Greek Government on various payments, which include taxes, royalties, fees, production entitlements, bonuses, dividends and infrastructure improvement payments.

We are committed to respect the legislation and regulatory framework related to our operations and therefore comply with:

- The Sarbanes–Oxley (SOX) Act to prevent fraudulent accounting practices, during which independent auditors and the Internal Audit team review our performance semi-annually, and have established precautionary controls across our financial management, exceeding the respective legislative requirements
- The Canadian Government's Extractive Sector Transparency Measures Act (ESTMA) to increase financial transparency
- The EU Directives on Non Financial Disclosures, which state supplementary disclosures on payments to government and non-financial performance within financial statements and related reports.

Completed or pending cases of tax-related additional payments during 2020 include:

- An appeal accepted for approximately €6 million for the fiscal years 2013-2014, which was paid in 2020, with the payment returned in March 2021
- Appeals for approximately €1.5 million and €4.5 million for the fiscal years 2011 and 2012 respectively, which were paid in 2018 and 2019 respectively.

Still pending legal cases regarding compliance issues (i.e. related to environmental compliance and compliance with the Greek Mining and Quarrying Operations Regulations) during 2020 include:

- Applications for the annulment of decisions in 2016 (which initially imposed fines of €1,734,300, later reduced to €300,000), as well as 3 petitions against decisions in 2019 (which imposed fines of €467,850) for alleged environmental legislation violations and approved Environmental Impact Statements (EIS), with a related case of 2 former employees found guilty on minor grounds for hazardous waste transportation and have both filed appeals
- Petition against decision in 2019 for a modification request of a mine's Technical Study
- 2 petitions against decisions in 2018, which initially imposed fines of €20,000 (later reduced to €11,500) for alleged violations regarding work accidents.

0

written notices from authorities regarding compliance issues

0

new legal actions regarding compliance issues

0

significant fines imposed regarding compliance issues

### Combating corruption

Our Anti-Bribery and Anti-Corruption Policy aims to ensure that all our employees strictly comply with applicable anti-bribery and anti-corruption laws. The Policy:

- Outlines the requirements regarding improper payments, record keeping, insider trading, penalties and consequences
- Restricts receiving or giving a cash gift
- Encourages employees to report any actual or potential violations of applicable laws by any employee or independent representative, distributor, consultant or agent to specific key contacts
- States that non-compliance with Policy's principles may lead to disciplinary actions, including immediate termination and civil or legal penalties
- Is distributed to all employees and contractor employees and we require that they sign an Anti-Bribery and Anti-Corruption Compliance certificate to receive, read, understand and agree with the Policy
- Has been posted in communal work areas and on announcement boards at all sites
- Is the subject of annual training provided to agents and employees, including all new hired employees through their Induction Training Program. Indicatively, during 2020 an Intranet training on corruption issues was available to all employees with computer access, with 35% participating in the respective training, while 100% of front line employees were briefed verbally.

Specifically regarding our dealings with Government officials and Political Parties, the Policy defines that:

- Any offer to reimburse expenses of any Government official shall be documented
- No one shall pay, offer to pay, promise, give or offer to give cash or any other item of value (whether directly or through intermediaries) to any Government official or to any other person to obtain, retain or secure any other improper advantage
- Employees are allowed as individuals to make personal donations or volunteer time to political parties of their choice.



50%

of BoD members and

58.7%

of employees informed on anti-bribery and anti-corruption policies and procedures

100%

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

0

corruption incidents

## 5 | Security, Licensing & Public Policy

Our operations are subject to extensive approval processes at national and local level. The Government is responsible to define the requirements of permits and licences and grant approval when we meet the defined environmental, social and technical requirements, which in turn provides the necessary legal framework for us to operate.

### Ensuring site security and business continuity

#### Good Practice

#### Security and Crisis Management

Since 2000, the Voluntary Principles on Security and Human Rights (VPSHR) have set the safety and security principles for company operations (including respect for human rights) and are considered the most widely accepted standard for best practices in managing security for extractive industry operations.

Eldorado Gold is committed to implement a human rights and security approach consistent with the VPSHR. As a result, each Site has developed and maintains a Site Security Plan, which includes access and perimeter control provisions for all persons, vehicles, deliveries and equipment entering the site, as well as site-specific supervision of vulnerable areas. Furthermore, we follow Eldorado Gold's Crisis Management and Communications Plan (CMCP) at country level, which is consistent with MAC's TSM Crisis Management and Communications Planning Protocol, being reviewed at least annually, and conduct a training exercise through appropriate crisis simulation drills.

In order to ensure security of our sites and information systems, as well as our business continuity, we:

- Have recorded potential sources of risk for our operations
- Have developed action plans to prevent risk occurrence and/or mitigate their impacts
- Follow an IT Security Policy, which all employees must review and sign for its acknowledgement, requiring immediate report of all suspected compromises, breaches, losses or theft of any electronic data, serious information security vulnerabilities and disclosure of confidential information for further investigation and assessment.

€0

financial assistance from the Greek Government

€0

donations to political parties

### Obtaining permits and licenses

#### Good Practice

#### 2019 New Permits and Licenses to Develop our Operations

Since 2019, we hold new permits and licences to continue developing our operations, as evident by the installation permits received for projects at Olympias and Skouries and relocate antiquities from Skouries. These permits allow us to continue our operations and work together with the Greek Government to expand our activities, particularly in Skouries, which remains on care and maintenance until respective approval is acquired to implement dry stack tailings (see Section 3.4). Although we fulfil the necessary requirements to obtain licenses, there are still difficulties with their issuance, which leads to delays in our operations, loss of income and consequent loss of contribution to the national and local economy.

### Working with government authorities

Engaging with Government Authorities on public policies is an essential element of our operations, as it allows us to proactively mitigate risks inherent to our operations and proceed with our business decisions. Therefore, we maintain frequent dialogue with government authorities at local and national level mainly through our Senior Management, in order to better understand their objectives and policies, discuss and provide information about our projects and work together towards licenses.

**Approach to tax issues:** We are cautious regarding regulatory compliance and continuously monitor the tax framework related to our activities, in order to comply and apply its relevant provisions. Our Chief Financial Officer is responsible for compliance with the tax strategy we follow, in order to resolve open issues we might have with authorities, and we are audited on tax issues either by our external auditors or directly by the tax authorities. Furthermore, we:

- Have established a formal communication process to engage with tax authorities through a team of employees and consultants, who inform our Senior Management prior to any respective communication
- Communicate the results of the quarterly Business and Tax Risk Assessment processes to Eldorado Gold's BoD, which are also used to evaluate respective compliance, along with results from our tax audits
- Report tax-related concerns on quarterly reports through Group Compliance to Eldorado Gold's BoD.

## 6 | Memberships & Recognition

Through our memberships, we remain up to date with trends in our industry and contribute to public dialogue, in order to promote issues related to the mining industry, as well as Sustainability issues.

### Memberships



#### Frameworks, Commitments and Memberships

Eldorado Gold, and by extension Hellas Gold, engages with a variety of organizations at global, national and local level, and adheres to governance, social and environmental performance standards and voluntary commitments, while being also a member in various industry associations. Some of the most notable include:

- Operational/Reporting Frameworks and Commitments:
  - The Carbon Disclosure Project's Climate Change Report, Water Report and Forests Report
  - The Global Reporting Initiative Standards
  - The Mining Association of Canada's Towards Sustainable Mining (TSM) standard
  - The United Nations Global Compact
  - The United Nations Guiding Principles on Business and Human Rights
  - The United Nations Sustainable Development Goals
  - The Voluntary Principles on Security and Human Rights
  - The World Gold Council's Responsible Gold Mining Principles.
- Memberships:
  - The European Association of Mining Industries, Metal Ores and Industrial Minerals (Euromines)
  - The International Cyanide Management Institute
  - The Mining Association of Canada
  - The Québec Mining Association
  - The Turkish Gold Miners Association
  - The Prospectors & Developers Association of Canada
  - The World Gold Council.



#### European Union Responsible Mining Charter

We participate in the EU Responsible Mining Demonstrations Commitment, along with 19 other partners from 10 European countries, to develop and implement the 'EU Responsible Mining Charter', which aims to enhance performance reporting, identify best mining practices and promote accountability.

We are active members in various organizations, while at the same time voluntarily adopt international Guidelines and Standards, through Eldorado Gold's participation in associations.

#### MAIN MEMBERSHIPS

##### Industry Associations

Greek Mining Enterprises Association  
 Hellenic Federation of Enterprises  
 Federations of Industries of Northern Greece  
 Greek International Business Association  
 Federation of Attica and Piraeus Industries  
 Athens Chamber of Commerce and Industry  
 American-Hellenic Chamber of Commerce  
 Canadian-Hellenic Chamber of Commerce  
 European Association of Mining Industries, Metal Ores and Industrial Minerals (Euromines)  
 Mining Association of Canada  
 World Gold Council

##### Sustainability Associations

EU Responsible Mining Demonstrations Commitment  
 CSR Hellas  
 Greek Sustainability Code

#### Distinctions

Although it does not constitute a goal by itself, we are particularly honoured when our efforts are recognized, as evident from the following Sustainability-related distinctions:

- Distinction in QualityNet Foundation's **Sustainable Greece 2020** for being one of the most sustainable companies in Greece
- Distinction in **Bravo Sustainability Awards 2019** in the category 'Protection of Ecosystems & Biodiversity' for Olympias's old arsenopyrite rehabilitation project
- Honorable award by the **Hellenic Paralympic Committee** for our ongoing support to Paralympic athletes
- Gold distinction in Corporate Responsibility Institute's **2017-2018 Corporate Responsibility Index** for our performance related to integration of responsible business practices into our operations.

## 7 | Performance Data

MANAGEMENT PERFORMANCE	2018	2019	2020
<b>Reporting</b>			
Quantitative indicators within the Sustainability Report (number)	180	-	385
GRI disclosures within the Sustainability Report (number)	20	-	62
Fully covered	NR	-	44
Partially covered	NR	-	18
Future objectives within the Sustainability Report (number)	0	-	25
<b>Engagement</b>			
Formalized Stakeholder mapping in all Sites	Yes	Yes	Yes
Social impact assessment in all Sites	Yes	Yes	Yes
Public disclosure of impact assessment in all Sites	Yes	Yes	Yes
Local community support programs in all Sites	Yes	Yes	Yes
<b>Governance &amp; Compliance</b>			
Employees trained on Code of Business Conduct and Ethics (%)	NR	100	30
Violation cases of business principles and rules (number)	NR	0	0
Reports submitted through whistle-blowing mechanism (number)	NR	1	1
Operations assessed for risks related to corruption (%)	NR	0	0
BoD members informed on anti-bribery and anti-corruption policies and procedures (number)	NR	3	3
BoD members informed on anti-bribery and anti-corruption policies and procedures (%)	NR	50	50
Employees informed on anti-bribery and anti-corruption policies and procedures (number)	NR	690	650
Employees informed on anti-bribery and anti-corruption policies and procedures (%)	NR	62.8	58.7
Business partners informed on anti-bribery and anti-corruption policies and procedures (%)	NR	100	100
Suppliers <sup>1</sup>	NR	100	100
Contractors	NR	100	100
Customers	NR	100	100
Corruption incidents (number)	0	0	0
Written notices regarding compliance issues (number) <sup>2</sup>	NR	NR	0
New legal actions regarding compliance issues (number) <sup>2</sup>	NR	NR	0
Completed or pending legal actions regarding compliance issues (number) <sup>2</sup>	NR	NR	7
Amount of significant fines imposed regarding compliance issues (€) <sup>2</sup>	20,000	467,850	0
Amount of significant tax-related additional payments (million €)	1.5 <sup>3</sup>	4.5 <sup>3</sup>	6 <sup>4</sup>
Non-monetary sanctions regarding compliance issues (number) <sup>2</sup>	0	NR	0
Cases brought through dispute resolution mechanisms regarding compliance issues (number) <sup>2</sup>	1	0	0
<b>Transparency</b>			
Payments to Government (million €) <sup>5</sup>	14	16	19
Taxes	0.4	1.1	1
Royalties	1.6	2	4.4
Fees, Production entitlements, Bonuses, Dividends, Infrastructure improvement payments	0	0	0
Financial assistance received from Government (e.g. tax reliefs, subsidies, grants, financial incentives) (€)	0	0	0
Value of financial and in-kind contributions to Government or governmental organizations (e.g. political parties) (€)	0	0	0
Publicly expressed positions on issues of public concern (number)	NR	0	0
Site shutdowns or project delays due to non-technical factors (number) <sup>6</sup>	NR	1 <sup>7</sup>	1 <sup>7</sup>
Duration of site shutdowns or project delays due to non-technical factors (estimate/days) <sup>7</sup>	NR	180	60

MANAGEMENT PERFORMANCE	2018	2019	2020
<b>Security &amp; Business Continuity</b>			
Incidents related to site security (number)	NR	19	13
Site security breaches (number)	NR	0	0
Incidents related to information systems' security (number)	NR	0	0
<b>BoD &amp; Management Team</b>			
Eldorado Gold BoD members (%)			
Over 50 years old	100	100	100
30-50 years old	0	0	0
Under 30 years old	0	0	0
Eldorado Gold BoD members (%)			
Male	75	75	50
Female	25	25	50
Eldorado Gold Audit Committee members (%)			
Male	50	50	25
Female	50	50	75
Eldorado Gold Compensation Committee members (%)			
Male	75	75	50
Female	25	25	50
Eldorado Gold Corporate Governance and Nominating Committee members (%)			
Male	67	67	67
Female	33	33	33
Eldorado Gold Sustainability Committee members (%)			
Male	100	100	0
Female	0	0	100
Eldorado Gold Technical Committee members (%)			
Male	-	-	67
Female	-	-	33
Eldorado Gold Officers and Management Team (%)			
Male	NR	NR	83
Female	NR	NR	17
Hellas Gold BoD members (%)			
Over 50 years	NR	NR	5
30-50 years	NR	NR	1
Under 30 years old	NR	NR	0
Hellas Gold BoD members (%)			
Male	NR	NR	100
Female	NR	NR	0
Hellas Gold Management Team (%)			
Over 50 years	NR	35	38
30-50 years	NR	65	62
Under 30 years old	NR	0	0
Hellas Gold Management Team (%)			
Male	NR	80	84
Female	NR	20	16

MANAGEMENT PERFORMANCE	2018	2019	2020
<b>Feedback</b>			
Complaints and Grievances received (number) <sup>8</sup>	NR	NR	NR
Environment	NR	0	0
Noise, vibration, dust, air quality	NR	1	0
Blast events	NR	0	0
Property damage	NR	0	0
Media	NR	0	0
Access to information	NR	0	0
Procurement practices	NR	0	0

<sup>1</sup> Excluding minor acquisitions (e.g. paper from local suppliers)

<sup>2</sup> Cases of environmental compliance and compliance with the Greek Mining and Quarrying Operations Regulations

<sup>3</sup> Appeal filed and decision is pending

<sup>4</sup> Appeal filed and accepted with the payment returned in 2021

<sup>5</sup> Amounts have been calculated on an accrual basis; majority of amounts are sourced in EUROS

<sup>6</sup> Non-technical factors include pending regulatory permits or other political delays related to community concerns, community or Stakeholder resistance or protest; delays due to strikes and lockouts are excluded

<sup>7</sup> Skouries has been placed under care and maintenance as the result of the relevant governmental decisions, pending receipt of outstanding permits

<sup>8</sup> At the moment, there is no formal mechanism for grievances recording and follow-up

NR: Not Reported

# 3

## RESPECTING OUR ENVIRONMENT





## Healthy Environment Now and for the Future

Taking care of our environment through industry-leading practices and technology

### Introduction

We have defined environmental stewardship as a top priority for all of us and aim to identify and review our environmental impact through an integrated way, in order to systematically improve our environmental performance. We consider safeguarding the environment as safeguarding the quality of life of our employees, their families and local communities. Within this context, we plan, design, build and operate based on industry-leading environmental management practices to reduce our environmental footprint.



#### ► Priorities

- Operating based on Environmental Management Systems
- Complying with environmental laws
- Consulting with Stakeholders
- Protecting biodiversity and wildlife
- Reclaiming land
- Managing water use and discharges
- Managing tailings safely
- Implementing dry stack tailings
- Mitigating climate change
- Managing energy consumption and GHG emissions
- Monitoring dust
- Monitoring air quality
- Managing waste
- Monitoring noise
- Monitoring vibrations



#### ► Alignment with Sustainable Development Goals

- 3** GOOD HEALTH AND WELL-BEING  
Good health and well-being
- 6** CLEAN WATER AND SANITATION  
Clean water and sanitation
- 9** INDUSTRY, INNOVATION AND INFRASTRUCTURE  
Industry, innovation and infrastructure
- 12** RESPONSIBLE CONSUMPTION AND PRODUCTION  
Responsible consumption and production
- 13** CLIMATE ACTION  
Climate action
- 15** LIFE ON LAND  
Life on land



#### ► Objectives 2021

- 17** scientists and contractor employees managing environmental issues
- 0** exceedances of maximum permissible concentrations of chemical parameters (e.g. As, Cu, Cd, Fe, Ni, Pb, Zn, Mn, TSS – excl. pH) at water treatment plants
- 0** exceedances of annual average concentrations of As, Cu, Cd, Ni, Pb, Zn at water treatment plant

# 1 | In Focus: Land Reclamation

We are committed to rehabilitate old deposit areas of previous operators (before we acquired the Kassandra Mines) and currently we reclaim areas in Stratoni and Olympias. The Olympias rehabilitation project is one of the largest environmental rehabilitation projects in Greece, through which we remove old tailings, waste rock and polluted soil, restore the original relief, improve soil health and revegetate areas.

## Old Land

### ▶ Olympias - Area Platia Phire

**2.8** hectares  
total area

- Removed old waste rock at 80% of the area
- Restored original terrain height and slope
- Planted vegetation
- Used the location for the new Olympias paste plant, which prevents additional land disturbance.



### ▶ Olympias - Old Arsenopyrite Stockpile

**3.2** hectares  
total area

- Removed all contaminated soil
- Rehabilitated and planted vegetation at 70% of the area
- Rehabilitate and plant vegetation in remaining 30% by 2021.



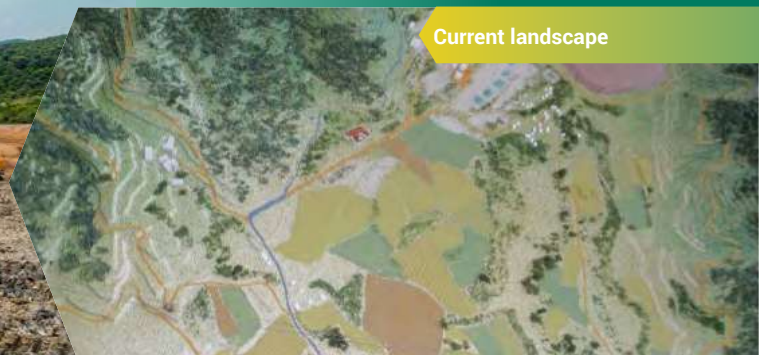
### ▶ Olympias - Historic Tailings Pond

**30** hectares  
total area

- Removed contaminated soil and old tailings
- Removed and reprocessed 2.4 million tonnes of old wet tailings (tailings deposited as dry-stack) and 0.3 million tonnes of residues and contaminated soil through our Kokkinolakkas TMF
- Reclaimed 150 hectares up to date
- Planted vegetation.



**Tailings Pond**  
Current landscape



We have designed our projects for our reclamation activities to occur in parallel with our mines' operation, in order to restore the land harmonically with the surrounding landscape, with the percentage of land reclamation compared to land used reaching 10% for Stratoni – Madem Lakkos and 50% for Olympias.

## Reclaimed Land

2020



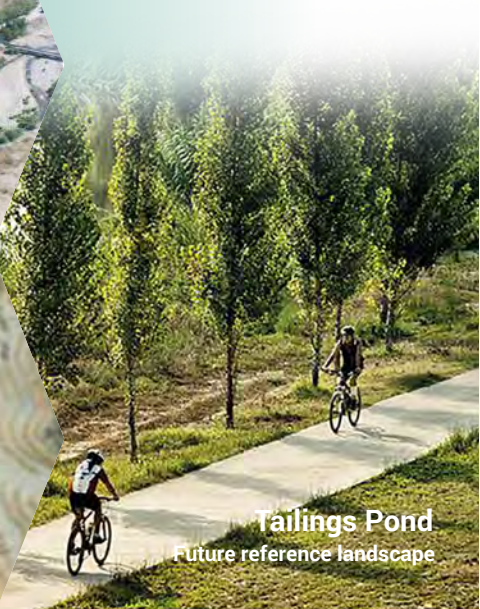
2020



2020



Future landscape



**Tailings Pond**  
Future reference landscape

## ▶ Stratoni - Old Chevallier area

**3.5** hectares  
total area

- Completed restoration at the slopes
- Remediate area, applied soil covering and hydro seeding.



2005

## ▶ Stratoni - Old pyrite stockpile 'Platia +53'

**2** hectares  
total area

- Completed restoration in 2 hectares
- Removed contaminated soil
- Apply soil additives and healthy soil
- Revegetated area.



2005



**Stratoni Beach**  
Current landscape



Current landscape

## ▶ Skouries

- Excavated all contaminated soils
- Covered top soil
- Restored morphological and physiographic conditions
- Planted vegetation (hydroseeding).



Before hydroseeding



**Skouries antiquities**  
Current landscape



Landscape during operation  
of Karatzas Lakkos TMF

# Reclaimed Land

2020



2020



Future landscape after rehabilitation

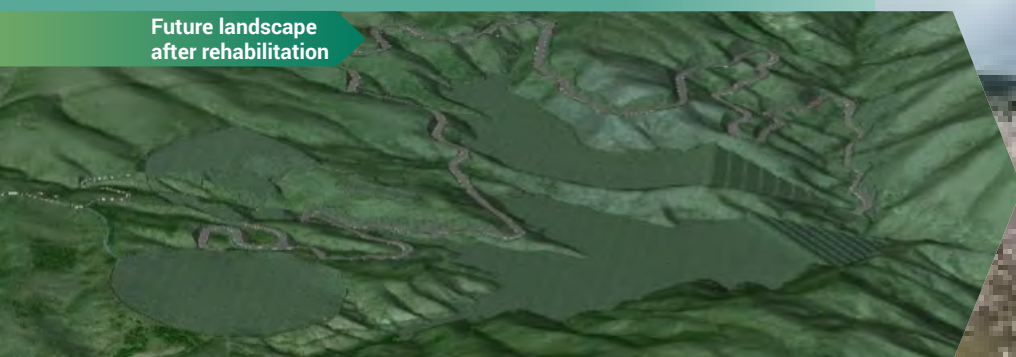


**Stratoni Beach**  
Future reference landscape

After hydroseeding



Future landscape after rehabilitation



**Skouries antiquities**  
Future reference landscape

## The plant nursery

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.





The plant was built on land that was formerly a mine concentrate area

Employs over

20

people



Includes approximately

1,000,000

plants across

320

different species



Provides plants for our reclamation activities, which are watered with treated mine water from our Olympias mine, in order to minimize use of any freshwater.

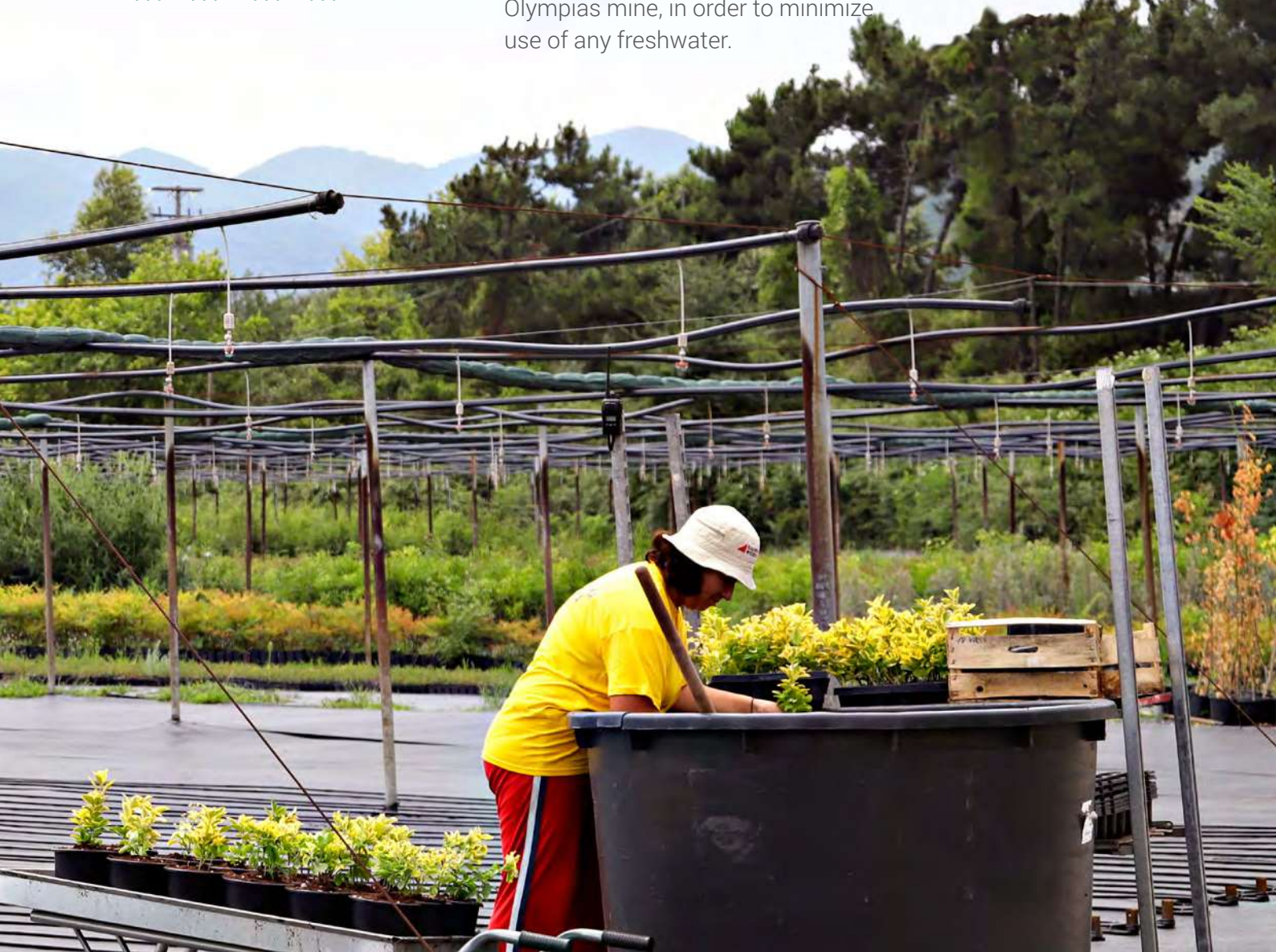


Covers

15

hectares

(making it one of the largest plant nurseries in Greece, mainly due to the large number of plants and plant species)



## 2 | Environmental Management

**Due to their nature, mining operations are related inevitably with environmental impact. As a result, we are committed to operate responsibly regarding the environment and minimize our environmental impact, as well as implement responsible environmental management initiatives and practices.**

### Your View

#### Environmental Concerns

According to a quantitative survey conducted in August 2019 to 500 members in the Municipality of Aristotle, **34%** has a negative opinion about Hellas Gold, with **81%** of those being due to environmental impact concerns.

#### Operating based on Environmental Management Systems

### Policy

#### Protecting the Natural Environment

Our Environmental Policy dictates our commitment to 'design, develop, operate and decommission facilities in an **environmentally sound manner**'.

Through the development of its Sustainability Integrated Management System (SIMS), Eldorado Gold reviews systematically the environmental management systems' requirements at our operations and incorporates best practices into an internal set of performance standards (see Section 2.2).

#### Environmental Management Pillars

Environmental Monitoring

Rehabilitation in parallel with Mining

Best Available Techniques

As part of our systematic approach to environmental protection:

- We have established environment teams at all sites to daily oversee, implement and manage our environmental policies, programs and activities
- The teams report directly to the Environmental Manager and their Mine General Manager, who in turn report to our Vice President & Managing Director
- The Vice President & Managing Director reports to Eldorado Gold's Chief Operating Officer, who sets annual environmental objectives and targets and reviews weekly environmental performance
- At Eldorado Gold Board level, the Sustainability Committee oversees all environmental activities and Eldorado Gold's President & CEO is ultimately accountable for environmental performance
- We operate an Environmental Management System independently certified to ISO 14001, whose scope

includes all project life cycle stages, including exploration for new deposits, construction of new mining facilities, mine operation and processing, material transportation and site reclamation

- Our Cassandra Mines are the first mining operations in Greece with an Energy Management System certified to ISO 50001, which defines the prerequisites to establish, implement, maintain and improve the energy management system
- We are one of the few companies in Greece to validate GHG emissions according to ISO 14064, which specifies principles and requirements to measure and report greenhouse gas (GHG) emissions.

**Environmental Impact Assessments:** We conduct Environmental Impact Assessments (EIAs) for our projects, which have developed through extensive consultation with local communities and input from technical and environmental experts, in order to evaluate their potential environmental impacts. Furthermore, we submit environmental impact mitigation plans to regulators as part of the permitting process and work with various Stakeholders to understand, assess and mitigate our impacts.

#### Independent Environmental Monitoring Committees:

As part of our commitment towards transparency and accountability, independent environmental monitoring committees have been established for all our operating sites. The committees include government regulators, technical experts and representatives from local authorities, who visit our sites to oversee independently our activities and observe our environmental practices.

**Contractor Environmental Management Handbook:** We have included an Environmental Management Handbook as an integral part of contractual agreements with Contractors, who have to sign that they understand and accept its requirements, before starting their work. According to this Handbook, Contractors:

- Receive induction training before starting work and are obliged to train their employees on environmental and energy management issues at least twice a year for each employee
- Must assess their own environmental risk before starting work and submit a Written Environmental Risk Assessment, if required
- Must ensure that waste management is compatible with environmental regulations and applicable legislation, as well as our procedures
- Are obliged to report any type and quantities of hazardous materials they will use
- Are briefed and trained on dealing with fire incidents and use of firefighting equipment.



## Complying with environmental laws

### Did you Know?

#### Environmental Legislation

In May 2020, the new Environmental Law 4685/2020 was passed by the Greek Parliament, which modernizes Greek legislation to EU standards.

We closely monitor the regulatory and legal framework related to our activities, in order to apply its relevant provisions and transform our commitment towards environmental protection into action through our environmental programs. Within 2020, 2 fines imposed in 2016 for alleged environmental non-compliances with a total amount of €1,734,300, were reduced to €300,000 by Administrative Courts (see Section 2.4).

During 2020, the following minor incidents occurred:

- A case of foams observed in Kokkinolakkas creek for approximately 2 km, due to damage of an Intermediate Bulk Container (IBC) tank with concrete accelerator during its transfer with a forklift. We reviewed the accelerator IBCs unloading and transferring process, to minimize possibility of future accidents.
- 3 cases of black sediment observed in Karvounoskala creek, due to gravel fines used to layer our mine road, which were washed away by rainfalls and dust control water. We immediately cleaned the creek and changed gravel used for road layering, as well as designed a surface runoff collection system along our mine road.
- An engine oil leakage from a personnel transport vehicle due to damage. We trained employees on proper handling of relevant environmental incidents (as described within our emergency response plan) and proceeded with infrastructure works for underground movement of mobile equipment.
- A coloring of one sedimentation pond and its exit to the Mavrolakkas creek observed during the daily inspection of the mine water treatment system, due to a failure at a backfill dam, which resulted in higher than normal pH and TSS values from the water treatment system.

0

major environmental incidents

0

accidents with actual or potential negative environmental impacts during transportation

### Consulting with Stakeholders

We comply with Greek legislation and consult with our Stakeholders regarding changes in operations. Moreover, we continuously inform our Stakeholders on social issues (e.g. economic issues, cultural heritage) and environmental issues (e.g. air quality, noise, vibrations, water) through various means, which include our environmental monitoring platform (see Section 4.1) and our open-door policy to inform everyone interested on our practices. Through these approaches, we seek to include community members in our Stakeholder consultations regardless of diversity factors (e.g. age, gender, educational level).



### 3 | Biodiversity & Visual Impact

Mining operations unavoidably impact the natural environment. However, a mine continues to have social and environmental impacts, even after the end of its operational life. Therefore, mine closure must be conducted in a way that leaves positive, healthy and sustainable legacy, with minimal environmental impact, while at the same time positively affect local communities.

#### Did you Know?

##### Reclamation while Mining

Surface mining in Skouries is expected to last for 9 years, while the mine will operate underground for the remaining 15 years, which allows immediate start of surface reclamation activities, in parallel with underground activities.



#### Protecting biodiversity and wildlife

##### Good Practice

##### Promoting Aquatic Tourism and Marine Biodiversity

We recognize that tourism is a significant contributor to Halkidiki's economic growth. Through the Project Seahorse initiative, we collaborate with the University of British Columbia (Canada), the University of Algarve (Portugal) and the Greek Underwater Filming and Research (UFR) Team to document the importance of the Stratoni sea horse colony, which has been highlighted as an attractive diving destination.

We submit an Ecological Study in all locations every 3 years with the ecological data monitoring program results on habitats, flora and fauna (e.g. avifauna), which describes in detail species observed around mining areas and important indicators (e.g. reproductive population, protection status) to evaluate the area's biodiversity status.

Furthermore, we are developing a detailed Biodiversity Action Plan (currently under evaluation) with 32 actions within a 5-year period, which also include actions that exceed the projects' approved environmental terms. The Action Plan includes activities to rehabilitate and enhance disturbed habitats and flora species, conserve bird species, reptiles and amphibians, protect mammal species (e.g. sea horse population in Stratoni), as well as increase residents' awareness about the area's biodiversity and ecosystems (including protected conservation and endangered species).

While 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.

##### Good Practice

##### Preventing Wildfires

Halkidiki features dense vegetation and long, hot and dry summers, which makes the region highly susceptible to wild fires that can cause vast damage to local ecosystems and properties. Therefore, since 2015 we collaborate with the Thessaloniki Aeroclub, which conducts regular flights to detect and respond to wildfires, and provide supplies and fuels to identify and prevent the spread of multiple forest fires. Furthermore, the Aeroclub monitors and reports pollution incidents in water resources of Thessaloniki and Halkidiki regions.

# 100%

of sites with implemented Ecological Studies regarding biodiversity

#### Reclaiming land

##### Good Practice

##### Land Use Plan

We have developed a complete closure and post-closure land use plan, through which we assess and analyze potential new land uses for the inactive post-mining areas, taking into consideration existing buildings, facilities, interventions (e.g. the Olympias plant nursery) and natural environment, as part of an overall strategic sustainable development planning for the region.

We have submitted the Plan to the relevant authorities, which describes activities in five different categories: Environment-Ecology, Community Infrastructure-Culture, Industrial Archaeology, Archaeology, Alternative (non-mining) Productive and Economic Activities.

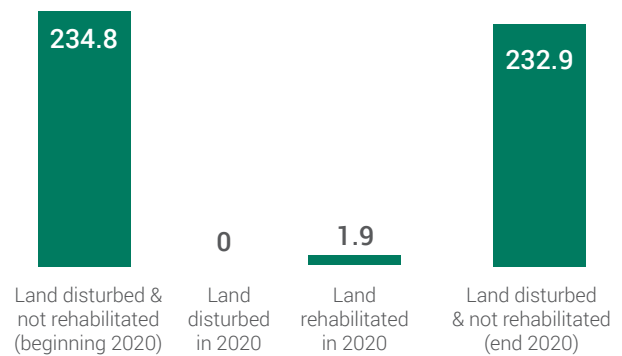
As we recognize that our operations have a significant land disturbance impact on local communities, we have designed and constructed our sites to minimize land disturbance. However, the respective impact can be mitigated through our land reclamation practices and activities.

Prior to our investment plan approval for the Kassandra Mines, we invested to fully restore the entire surface area of Olympias from previous mining activities during 1972-1992, as we indicatively:

- Restore disturbed soils in the wider Kassandra Mines area affected by both previous, current and planned mining activities
- Implemented compensatory restoration of the Olympias area environmental degradation from previous mining activities and integrated the old tailings pond area into a multi-functional facility design
- Collect and transport vegetable and garden residues from the Municipality of Aristotle to a licensed facility to produce smashed forest biomass and compost, which we use as soil additives to restore the old Olympias tailings pond
- Use forested area waste materials in Skouries after being crushed as soil additives, vegetated soil or for future restoration needs
- Created a recording and monitoring system of forest ecosystems around Skouries mining area.



**Land Disturbed and Rehabilitated in 2020 (hectares)**



**Good Practice**

**Waste Collection project**

Since 2017, we collaborate with local communities to collect vegetative and garden residues (e.g. due to pruning) from the Municipality of Aristotle and transport them to a licensed facility, where they are crushed and composted for reuse as a soil additive in our rehabilitation projects to restore mine areas.

**28.9%**  
land reclaimed compared to total land used

**14.3%**  
increase in investments related to reclamation and rehabilitation

**2,000**  
seedlings (trees) and shrubs used for revegetating areas



## 4 | Water & Tailings

**Clean and readily available water is vital to human life and well-being of ecosystems and agriculture. Given its vital importance, access to water can be an issue for local communities, making responsible water use a key focus area for our operations, our environmental stewardship and relationships with local Stakeholders.**

### Managing water use and discharges

#### Good Practice

#### Efficient and Effective Water Management

We implemented the Basdekis Creek diversion in Olympias to prevent water from entering our underground mines and endanger our employees' safety, maintain the local water quantity balance and maximize available clean water. Furthermore, we have developed a complete water management plan regarding Skouries mine water, which allows us to process and supply water to nearby communities for household use and irrigation.

Availability and access to water is critical for our operations, as we use water for mineral processing, dust suppression, slurry transport and personal consumption. Therefore, we:

- Have extensively assessed our projects' water-related impact, as part of our Environmental Impact Statements (EIS), which have been prepared by the Hellenic Authority for Geological and Mineral Research (EAGME) and are available online
- Have set corporate targets to reduce freshwater consumption (i.e. water from privately owned drinking water drillings or municipal drinking water network)
- Apply water management and recycling practices throughout our operations to strictly control water use across all sites and limit our impact on water sources
- Monitor water use continuously through flow meters
- Record water-related data at a granular level per site, which allows us to identify opportunities for increased efficiency at every stage of our operations
- Take regularly water quality samples from groundwater and surface water sources within and around our sites, in order to compare them with the limit values defined by respective regulations and our operating permits
- Display continuously water quality analyses results to Stakeholders through our environmental monitoring platform (see Section 4.1) and also quarterly and annually communicate them to government and relevant authorities.

**Water sources:** 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. It must be noted that Skouries has been designed as a minimal water discharges site and most of our water use is from recycled water.

**Water processing and discharge:** Our processing plants recycle and re-circulate used water to minimize freshwater consumption and allow for zero discharges. 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 before the treatment (e.g. pH, conductivity and metal content) at the exit of water treatment plants (i.e. final discharge point), in order to comply with the respective effluents discharge limits defined by the Joint Ministerial Decision of Approval of Environmental Terms regarding various discharge parameters (e.g. pH, Arsenic-As, Lead-Pb, Zinc-Zn, Manganese-Mn, Cadmium-Cd, Nickel-Ni, Total Suspended Solids-TSS). Furthermore, we:

- Do not discharge contact water in our mines openly back into the environment
- Use water-diversion channels to redirect non-contact surface water flows away from our sites, in order to ensure the quality and the safety of water downstream
- Capture, store and reuse precipitation or groundwater entering our sites, apart from water evaporated.

0  
water sources significantly affected  
by our water withdrawal

0  
water bodies and habitats significantly affected  
by our water discharges

2,629  
thousand m<sup>3</sup> of water recycled

23.5%  
of our total water withdrawal recycled

58.9%  
of total water usage recycled

96.6%

of water used by our processing plants recycled

0

water discharge violations against limits on permits, standards and regulations

## Managing tailings safely

### Did you Know?

#### Tailings and Concerns

Tailings are created when mined ore is processed through water-based solutions, in order to separate valuable metals from surrounding rock. Management and storage of waste rock and the processed mineral residue (i.e. tailings) are critical issues for our industry, due to their social, safety and environmental impacts.

The catastrophic tailings dam failure at Brumadinho (Brazil) in January 2019, shook the industry, without Eldorado Gold owning or managing that facility. As a result:

- A coalition of investors led by the Church of England Pensions Board and the Council of Ethics of the Swedish National Pension Funds, with \$13 trillion under management, launched the Investor Mining and Tailings Safety Initiative, calling for improved international standards and requested detailed public disclosure around management of tailings storage facilities, with Eldorado Gold disclosing information on tailings facilities in accordance with the Church of England's request
- Members of the International Council on Mining and Metals (ICMM) agreed to strengthen their tailings management and addressed key related areas in ICMM's Preventing Catastrophic Failure of Tailings Storage Facilities position statement.

We take great care to manage tailings facilities in accordance with respective standards and regulations, in order to mitigate risks associated with tailings storage. We follow a general waste management plan for all our operations, part of which is the Kokkinolakkas Tailings Management Facility, and we:

- Have developed plan and procedures with clear roles, responsibilities and communication channels related to tailings management
- Conduct trainings on tailings management
- Implement operational controls such as daily real-time monitoring of tailings facilities, routine inspections, risk assessments and regular maintenance programs

- Have developed emergency preparedness and response plans
- Review periodically tailings facilities design, construction, operation and closure plans
- Receive oversight from Eldorado Gold for completion of any updates or corrective actions and identify opportunities for shared learning across operations.

As part of our monitoring system, we are independently audited every 3 years by recognized tailings management and dam safety experts, with the most recent external audits conducted in 2020.

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deficiencies or significant outstanding risks related to our tailings management practices

## Implementing dry stack tailings

### Good Practice

#### The Kokkinolakkas Tailings Management Facility

The Kokkinolakkas TMF is a state-of-the-art facility designed to safely and securely store dry stack tailings produced by our Olympias and Stratoni mines.

The €100 million newly constructed facility employs a multi-layer impermeable liner, 24/7 monitoring systems and water-diversion and containment systems to maintain the structural integrity of the dry stack tailings, designed to withstand major seismic events.

Typically, tailings are stored in liquid or wet form, within purposefully constructed tailings dams. While properly constructed and maintained wet tailings facilities pose few risks, the liquid nature of tailings means that any containment structure failure may result in tailings escaping into the surrounding environment.

To further mitigate risks to people and the environment, we have pioneered the use of dry stack tailings in Greece for our tailings management facilities. Dry stack tailings are produced when excess water is removed from tailings through filter-press technology, which leaves behind a dry, sand-like material, being 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), which insulate the surrounding environment and prevent tailings from entering or leaching directly into the soil or surrounding water sources. Tailings are then 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.

## 5 | Air Quality, Dust & Climate Change

**Climate change is an issue of global concern, as it leads to increased global average temperatures, and varying weather patterns with risks to our Stakeholders (e.g. employees exposed to extreme heat, local communities subject to drought or floods).**

### Mitigating climate change

As the mining industry is a contributor to GHG emissions, we recognise our responsibility to reduce GHG emissions and mitigate climate change impacts on our operations:

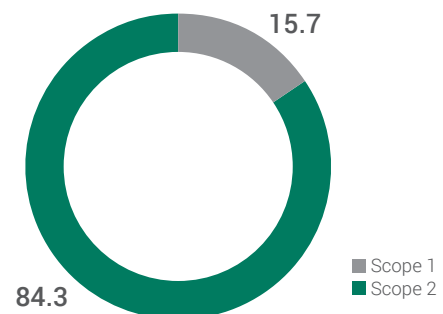
- Rising temperatures may result in increased operating costs, due to the extreme heat risk for our sites and the increased energy required for cooling, as well as more frequent equipment malfunctions, which can both pose financial and safety risks
- Halkidiki may experience increases in precipitation, being subject to greater risks of severe weather events (e.g. intense storms, flooding), potentially resulting to equipment, property or infrastructure damage, as well as threaten human lives (e.g. flood of mines), which can disrupt operations or even lead to closure. Excessive precipitation might result to higher underground infiltration, which may lead to higher pumping capacity requirements, increase in acid mine drainage (AMD) potential and disrupt underground mine operations. Tailings management facilities and dams, mine pits and shafts, roadways and processing equipment are at risk of damage due to heavy rainfall and flooding, which may lead to significant environmental contamination in the event of a tailings dam breach or overflow. For this reason, we:
  - Have considered climate-related risks and opportunities for Skouries during the entire mine life for various possible scenarios (including climate change scenarios and extreme flood scenarios), as part of the new environmental impact assessment
  - Have prepared a hydraulic study (e.g. to examine rainfall metrics), which highlighted the need to prepare a study for flood preventing constructions
  - Implemented engineering solutions in 2019 to prevent reoccurrence of damaging flooding, which indicated that site infrastructure and containment efforts are effective
  - Have upgraded and increased the capacity of our pumping systems, as well as our water treatment plants
  - Ensure preparedness in severe weather events
  - Have designed Skouries as site able to withstand heavy storms
  - Ensure proper water diversion through diversion channels, reinjection of water to underground aquifer and storage of contact water.

### Managing energy consumption and GHG emissions

Since 2018, we are certified according to ISO 14064, which includes requirements to design, develop, manage, report and verify our greenhouse gas (GHG) inventory. Furthermore, we:

- Source our energy mainly from electricity and fossil fuels such as diesel, gasoline and natural gas, while our heavy and light vehicle fleet, portable light towers and emergency backup generators operate on diesel fuel, with only a small part of our light vehicle fleet using gasoline.
- Have upgraded our electricity consumption monitoring system through installation of additional meters beyond large operational energy costs, in order to be able to design properly energy saving activities
- Monitor fuel consumption in all our vehicles since 2019, including fuel consumption per vehicle
- Replace leased vehicles every 3 months, as part of our efforts to reduce our transportation impact
- At the moment, we:
  - Are not involved in any type of GHG emissions trade
  - Do not have any direct GHG emissions (i.e. Scope 1) covered under an emissions-limiting regulation or government program intended to directly limit or reduce emissions (e.g. carbon tax/fee systems)
  - Do not report reductions or increases in energy use that are correlated with specific initiatives intended to reduce energy consumption
  - Do not report costs associated with risks related to climate change.

**Analogy of GHG Emissions by Scope in 2020 (%)**



**4.1%**  
decrease in electricity consumption per tonne of concentrate produced

**66,302**  
tonnes greenhouse gas emissions (Scope 1 and Scope 2 CO<sub>2</sub>e)

## 6 | Materials & Residues

### Monitoring dust

We monitor dust emissions from mining and construction activities for compliance with regulatory limits, which include dust emissions inside our installations, at our mine boundaries and within the surrounding villages, in order to proactively identify any potential impact.

We are currently developing a formal fugitive Dust Control Plan for each site with operational control measures to minimize fugitive emissions and ensure compliance with applicable regulatory standards, as well as a formal Air Quality Monitoring Plan (AQMP).

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dust violations against regulatory limits

### Monitoring air quality

**Air pollutants:** Our most material air pollutants include Nitrogen Dioxide (NO<sub>2</sub>), Sulphur Dioxide (SO<sub>2</sub>) and PM10 and PM2.5 (i.e. particulate matter lower than 10 microns and 2.5 microns, respectively). According to a formally established procedure, in case monitoring stations exceed emission limits:

- We proceed with the event's quality control, where we evaluate the devices' accuracy
- If the event is determined as real and not false, we seek to identify any correlation with our activities
- If the event is identified as being correlated with our activities, we proceed with the necessary corrective actions.

In order to support our data and ensure optimal accuracy, we also utilize respective measurements from the Institute of Informatics & Telecommunications (IIT) at the National Centre for Scientific Research 'Demokritos', which indicated that all cases of exceeding air emissions (e.g. SO<sub>x</sub>, NO<sub>x</sub>, PM) in 2020 were related to dust from the Sahara Desert or burning wood for heating in nearby villages during the winter.

**Refrigerants:** At the same time, we monitor consumption of refrigerants for our operations and do not use any harmful refrigerants, although at the moment we do not apply any practices to reduce their use (e.g. specialized employee trainings), as the respective consumption is minimal.

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cases of air emissions related to our mining activities exceeding regulatory limits

**Mining generates various forms of waste, including overburden, tailings, slag, sludge, mine water and waste rock, which is the majority of waste, being extracted from the mining area to access ore and has no economic value. Therefore, respective challenges faced by mining companies mainly relate to removal, cleaning and rehabilitation of old mining tailings and waste rock, as well as the de-watering (i.e. removal of water from solid material or soil) and filtration of tailings for use in backfill.**

#### Did you Know?

##### Use of Arsenic (As)

Mining does not use Arsenic (As). It coexists with other metals underground and no drill or mining activity uses or creates it. Even though, through our Environmental Monitoring Program, measurements at surface and underground water show that Arsenic concentrations are within legal limits.

### 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 and submit their quantities to the relevant authorities and implement practices to:

- Reduce waste
- Store waste
- Reuse waste for other purposes
- Recycle waste
- Dispose waste safely (i.e. in an environmentally safe manner).

Depending on the type of waste generated, we have addressed waste generation by our activities, as well as upstream and downstream in our value chain during our projects' design phase (including actions to manage significant impacts from waste generated), as well as our rehabilitation programs (see Section 3.1). As a result, we have developed and implement management programs suitable for minimizing risks to the environment or human health.

**Solid Waste:** We collaborate with authorized contractors for waste transportation and management, who are responsible for handling hazardous and non-hazardous materials. We use the following inputs to determine hazardous and non-hazardous waste and quantities:

- Hazardous waste: Identification forms with data including collection site, ECHA (European Waste Catalogue) number and waste volumes, shipping notes from our warehouse and certificates of final management (deposit, recovery etc.). We consider the following types of waste as hazardous:

- Hazardous tailings
- Neutralisation sludge
- Industrial waste (e.g. used oil, chemical reagents remnants, workshops waste such as oil filters and brake fluids, filter clothes polluted with tailings)
- Medical waste.

- Non-hazardous waste: Shipping notes from our warehouse and recycling certificates from waste management companies.

**Mine Tailings:** We reuse mine tailings to backfill mined out areas of our sites, mixing them with cement.

**Waste Rock:** All our sites use waste rock as construction material for new project development. For example, we have used waste rock to build dams at the Kokkinolakkas Tailings Management Facility and pave roads, which allows us to reduce surface waste facilities and reuse waste materials.



## 7 | Noise & Vibrations

**Mining activities are expected to contribute to noise disturbance and vibrations in the surrounding environment, which is defined as any unwanted sound from construction and operation of mines (e.g. blasting, ore processing) that changes the noise levels in the area of operations.**

### Good Practice

#### Collaboration with Universities

We have ongoing collaborations with several universities to improve our environmental performance, such as:

- The National Technical University of Athens' School of Mining and Metallurgical Engineering
- The National and Kapodistrian University of Athens' School of Geology.

These collaborations provide us with insights to contemporary research, innovation and emerging environmental management technology, and offer our partners mining expertise and operational knowledge with practical application on their research.

#### Monitoring noise

Noise can potentially have negative impact on our employees and contractors, as well as nearby communities. In order to ensure that we do not exceed noise limits, we monitor noise emissions in all mining facilities. Indicating our efforts to reduce noise pollution, during 2020 we adjusted operating hours of heavy noise machinery (e.g. mine ventilation fans).

#### Monitoring vibrations

Vibrations are unavoidable in mining activities, as they are a result of both explosions and digging activities. To manage potential impacts, we have installed a network of vibration monitoring stations at every settlement in the wider area of Kassandra Mines and accelerometers, which monitor and record any potential impact from activities that might generate ground movement.

**0** cases of noise and vibrations exceeding instantaneous, hourly or regulatory limits



## 8 | Performance Data

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
<b>Financial &amp; Legal</b>			
Scientists and contractor employees managing environmental issues (number) <sup>1</sup>	NR	17	16
Land covered by our online public Environmental Monitoring System (hectares)	NR	40,000	40,000
Environmental non-conformities (number) <sup>2</sup>	NR	55	47
Environmental incidents – Major (number) <sup>3</sup>	0	0	0
Environmental incidents – Minor (number) <sup>3</sup>	NR	NR	6
Environmental protection expenditures and investments (million €)	NR	5.3	6.7
Written notices for non-compliance with environmental laws and/or regulations (number)	NR	3	1
Completed or pending legal actions for non-compliance with environmental laws and/or regulations (number)	NR	1	2
Amount of fines for non-compliance with environmental laws and/or regulations (€)	0	459,869	0
Non-monetary sanctions for non-compliance with environmental laws and/or regulations (number)	0	0	1
Cases brought through dispute resolution mechanisms for non-compliance with environmental laws and/or regulations (number)	0	0	3
Training on environmental protection issues (hours)	348	128.5	43
<b>Biodiversity &amp; Wildlife Impact</b>			
Water bodies and habitats significantly affected by our water discharges (number)	NR	NR	0
Sites with implemented Ecological Studies regarding biodiversity (%)	NR	NR	100
Mortalities of wildlife animals (number)	NR	0	0
IUCN Red List species and national conservation list species in areas affected by operations (number)	NR	0	0
<b>Land Reclamation &amp; Rehabilitation</b>			
Seedlings (trees) and shrubs used for revegetating areas (number)	1,750	2,659	2,000
Investments related to land reclamation and rehabilitation (million €)	2.1	0.7	0.8
Land reclaimed to total land used (%)	NR	27.8	28.9
Land disturbed and not yet rehabilitated (opening balance) (hectares)	246.2	240.4	234.8
Olympias	30.1	27.1	26.5
Stratoni	65.8	62.2	62.2
Skouries	150.3	151.1	146.1
Land newly disturbed (hectares)	3.5	0	0
Olympias	0	0	0
Stratoni	3.5	0	0
Skouries	0	0	0
Land newly rehabilitated to the agreed end use (hectares)	9.2	5.6	1.9
Olympias	3	0.6	1.5
Stratoni	3.6	0	0.4
Skouries	2.6	5	0
Land disturbed and not yet rehabilitated (closing balance) (hectares)	234.7	234.8	232.9
Olympias	24.1	26.5	25
Stratoni	58.6	62.2	61.8
Skouries	152	146.1	146.1
<b>Acid Rock Drainage (ARD)</b>			
ARD predicted to occur			
Olympias	NR	Yes	Yes
Stratoni	NR	Yes	Yes
Skouries	NR	No	No

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
Method to actively mitigate ARD risk			
Olympias	NR	Flood prevention and mine sealing	Flood prevention and mine sealing
Stratoni	NR	Flood prevention and mine sealing	Flood prevention and mine sealing
Skouries	NR	NA (no ARD risk)	NA (no ARD risk)
ARD under treatment or remediation			
Olympias	NR	Yes	Yes
Stratoni	NR	Yes	Yes
Skouries	NR	No	No
Proved reserves in areas with protected conservation status or in areas of endangered species habitats (%)	NR	0	0
Grade of proved reserves in areas with protected conservation status or in areas of endangered species habitats (g/t)	NR	NA	NA
Probable reserves in areas with protected conservation status or in areas of endangered species habitats (%)	NR	0	0
Grade of probable reserves in areas with protected conservation status or in areas of endangered species habitats (g/t)	NR	NA	NA
<b>Water Use<sup>4,5</sup></b>			
Water used (water recycled + water consumed) (thousands m <sup>3</sup> )	NR	5,273.1	4,424.2
Water recycled (thousands m <sup>3</sup> )	3,821	3,999.6	2,629.7
Water consumed (water withdrawn – water discharged) (thousands m <sup>3</sup> )	894	1,273.5	1,794.5
Water consumed by source (thousands m <sup>3</sup> )	NR	1,273.5	1,794.5
Brackish surface water	NR	0	0
Fresh surface water	NR	0	0
Non-renewable groundwater	NR	0	0
Renewable groundwater	NR	1,261.2	1,541.4
Seawater	NR	0	0
Municipal supply	NR	12.3	226.1
Rainwater	NR	0	0
Wastewater from another organization	NR	0	0
Water withdrawn by source (thousands m <sup>3</sup> )	6,999	7,965.3	9,428.8
Brackish surface water	0	0	0
Fresh surface water	0	0	0
Non-renewable groundwater	0	0	0
Renewable groundwater	6,988	7,953	9,418.7
Seawater	NR	0	0
Produced water	0	0	0
Municipal supply	11	12.3	10.1
Rainwater	0	0	0
Wastewater from another organization	0	0	0
Water withdrawn in areas with high water stress (i.e. according to WRI's Water Risk Atlas tool, Aqueduct) (thousands m <sup>3</sup> ) <sup>6</sup>	NR	7,965	9,428.8
Water sources significantly affected by our water withdrawal (number)	NR	NR	0

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
Water consumed in areas with high water stress (i.e. according to WRI's Water Risk Atlas tool, Aqeduct) (thousands m <sup>3</sup> ) <sup>6</sup>	NR	1,273.5	1,794.5
Water stored (thousands m <sup>3</sup> ) <sup>7</sup>	NR	0.3	0.3
<b>Water Efficiency</b>			
Water recycled to water withdrawn (%)	NR	50.2	23.5
Water recycled to water used (%)	NR	75.8	58.9
Water used by processing plants recycled (%)	NR	NR	96.6
Clean water consumed to water recycled (%) <sup>8</sup>	0.95	3.29	2.17
Clean water consumption per extracted material (m <sup>3</sup> /tonne) <sup>8</sup>	0.07	0.08	0.09
Clean water consumption per concentrate produced (m <sup>3</sup> /tonne) <sup>8</sup>	0.23	0.25	0.27
<b>Water efficiency (thousands m<sup>3</sup>/tonne)</b>			
Water withdrawal per mined ore and waste rock	NR	0.0098	0.0089
Olympias	NR	0.0058	0.0048
Stratoni	NR	0.0161	0.0186
Water withdrawal per mined ore	NR	0.0155	0.0159
Olympias	0.0089	0.0096	0.0093
Stratoni	0.0232	0.023	0.0268
Water withdrawal per waste rock	NR	0.0268	0.02
Olympias	NR	0.0145	0.0097
Stratoni	NR	0.0541	0.0612
<b>Water withdrawal efficiency per gold produced (thousands m<sup>3</sup>/oz gold produced)</b>			
Olympias	NR	NR	0.065
<b>Water withdrawal efficiency per quantity processed (thousands m<sup>3</sup>/tonne processed)</b>			
Olympias	NR	NR	0.0085
Stratoni	NR	NR	NR
<b>Water withdrawal efficiency per revenues (thousands m<sup>3</sup>/million USD revenues)</b>			
Olympias	NR	NR	26.2
Stratoni	NR	NR	NR
<b>Water consumption efficiency per gold produced (thousands m<sup>3</sup>/oz gold produced)</b>			
Olympias	NR	NR	0.001
<b>Water consumption efficiency per quantity milled (m<sup>3</sup>/tonne milled)</b>			
Olympias	0.7	0.5	0.2
Stratoni	2	3	4.1
<b>Water Discharge<sup>4</sup></b>			
Incidents of non-compliance regarding water discharges exceeding water quality limits on permits, standards and regulations (number)	NR	NR	0
Water processed by Company water treatment plants (thousands m <sup>3</sup> )	6,588.4	7,338.1	8,176.8
<b>Output water pH from water treatment plants (number)<sup>9</sup></b>			
Olympias	NR	9.9	8.3
Stratoni	NR	11.5/10.6	10.7/10.8
Skouries	-	8	8.3
Exceedances of maximum permissible concentrations of chemical parameters (e.g. As, Cu, Cd, Fe, Ni, Pb, Zn, Mn, TSS – excl. pH) at water treatment plants (number)	0	0	0
Exceedances of annual average concentrations of As, Cu, Cd, Ni, Pb, Zn at water treatment plants (number)	6	1	0
<b>Planned and unplanned water discharged (thousands m<sup>3</sup>)<sup>10</sup></b>			
Brackish surface freshwater/seawater	6,104.8	6,690.3	8,007.6
	595.7	902.3	1,055

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
Fresh surface water	5,509.1	5,788	6,952.6
Groundwater	0	0	0
Municipal/industrial wastewater treatment plant	0	0	0
Wastewater for another organization	0	0	0
Water discharged in areas with high water stress (i.e. according to WRI's Water Risk Atlas tool, Aqueduct) (thousands m <sup>3</sup> ) <sup>6</sup>	NR	6,690.3	8,007.6
<b>Spills and Releases</b>			
Location of environmental releases and spills (number)	NR	4	3
On-site environmental releases and spills	NR	4	3
Off-site environmental releases and spills	NR	0	0
Type of environmental releases and spills (number)	NR	4	3
Cyanide	NR	0	0
Metal concentrates, Mercury, Hydrocarbons, Chemicals	NR	1	1
Other	NR	3	2
<b>Air Quality &amp; Dust</b>			
Incidents of dust levels exceeding regulatory limits (number)	0	0	0
Sulphur Oxides (SO <sub>x</sub> ) emissions (kgr) <sup>11</sup>	14,241	13,887	22,076
Nitrogen Oxides (NO <sub>x</sub> ) emissions (excluding N <sub>2</sub> O) (kgr) <sup>11</sup>	4,850	4,730	7,518
Mercury (Hg) emissions (kgr)	NR	NR	BDL (Below detection limits)
Selenium (Se) emissions (kgr)	NR	NR	BDL (Below detection limits)
Other emissions (CO, PM2.5, PM10, POPs, VOCs, HAPs, As, Pb) (kgr) <sup>12</sup>	NR	NR	NR
SO <sub>x</sub> emissions exceeding daily limit (number)	NR	0	0
NO <sub>x</sub> emissions exceeding daily limit (number)	NR	0	0
CO emissions exceeding daily limit (number)	NR	0	0
<b>Energy Consumption</b>			
Fuel consumption (lt) <sup>13</sup>	2,459,984	2,399,642	3,807,026
Diesel fuel – mobile equipment (gas stations, on-site) (lt)	1,706,396	1,600,484	3,684,626
Diesel fuel – stationary equipment (lt)	744,764	789,707	115,051
Gasoline fuel – mobile equipment (gas stations) (lt)	8,824	9,451	7,349
Renewable direct energy consumption to total energy consumption (%)	NR	0	0
Renewable indirect energy consumption to total energy consumption (%)	NR	21.5	15.7
Olympias	NR	22.6	16.2
Stratoni	NR	19.3	14.4
Skouries	NR	25.6	19.5
Athens	NR	NR	NR
Grid electricity consumption to total energy consumption (%)	NR	73.7	68.7
Direct and Indirect energy consumption by site (GJ)	328,536	350,568	469,806
Olympias	200,546	216,877	319,286
Stratoni	114,166	123,983	139,157
Skouries	13,824	9,708	11,363
Athens	NR	NR	NR

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
Direct Non-Renewable energy consumption (GJ) <sup>14</sup>	95,116	92,298	148,369.1
Diesel fuel – mobile equipment	57,307	61,752	142,521.3
Diesel fuel – stationary equipment	37,504	30,546	4,450.2
Gasoline fuel – mobile equipment	305	0	1,397.6
Coal, Waste oil, LPG, Lubricant oil, Natural gas, Heavy fuel oil	0	0	0
Direct Renewable energy consumption (GJ)	NR	0	0
Indirect Non-Renewable energy consumption (GJ) <sup>14</sup>	233,419	182,949	248,685
Grid Electricity	233,419	182,949	248,685
Heating, Cooling, Steam	0	0	0
Indirect Renewable energy consumption (GJ) <sup>14</sup>	NR	75,318.9	73,967.5
Biomass	NR	1,625.4	2,838.7
Geothermal	NR	309.9	451.6
Hydro	NR	28,000.4	22,935.4
Solar	NR	17,882	22,645.1
Wind	NR	27,501.3	25,096.7
Energy sold (GJ)	NR	0	0
<b>Greenhouse Gas Emissions</b>			
GHG emissions (CO <sub>2</sub> e) (tonnes)	46,295	51,379	66,301.7
Scope 1 GHG emissions	6,668	6,549	10,418.9
Scope 2 GHG emissions	39,627	44,830	55,882.8
Scope 3 GHG emissions	NR	NR	NR
<b>Greenhouse Gas Emissions – Scope 1<sup>15</sup></b>	<b>Definition:</b> Emissions from combustion of company owned or controlled energy sources	<b>Main Source:</b> Diesel consumption by our fleet vehicles	
GHG emissions (CO <sub>2</sub> e) (tonnes)	6,668	6,549	10,418.9
GHG emissions by source (tonnes)	6,668	6,549	10,418.9
From combustion fuels – passenger and heavy machinery vehicles	4,587	4,350	10,020.9
From combustion fuels – stationary combustion engines	1,993	2,113	312.8
From explosives	87	85	85.2
From coal, waste oil, LPG, lubricant oil, natural gas, heavy fuel oil	0	0	0
From air conditioning and refrigeration system	0.34	0.18	BDL (Below detection limits)
From acid rock drainage (ARD) neutralization	NR	BDL	BDL
From sulfur hexafluoride (SF <sub>6</sub> )	NR	BDL	BDL
Other fugitive emissions	NR	BDL	BDL
GHG emissions by gas (tonnes CO <sub>2</sub> e)	6,668	6,549	10,418.9
From CO <sub>2</sub>	6,580.3	6,463	10,285.7
From CH <sub>4</sub>	0.93	0.89	1.3
From N <sub>2</sub> O	87	85	131.9
From HFCs	NR	0.18	0
HFC 134A	NR	0	0
HFC 410A	NR	0.18	0
From PFCs	NR	NR	0
From SF <sub>6</sub>	NR	NR	0
From NF <sub>3</sub>	NR	NR	0

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
<b>Greenhouse Gas Emissions - Scope 2</b> <sup>16</sup>	<b>Definition:</b> Emissions from consumption of purchased electricity	<b>Main Source:</b> Public energy grid which relies on non-renewable sources (e.g. natural gas, coal)	
GHG emissions by site (CO <sub>2</sub> e) (tonnes)	39,627	44,830	55,882.8
Olympias	25,306	29,095	38,935
Stratoni	12,679	14,131	15,133
Skouries	1,503	1,463	1,668.8
Athens	140	141	146
Produced electricity (MWh)	NR	0	0
Purchased electricity (MWh)	65,068.4	71,957.7	89,808.3
Olympias	41,553.6	46,701.3	62,597.1
Stratoni	20,817.8	22,682.3	24,329.8
Skouries	2,467.2	2,348.3	2,678.6
Athens	229.8	225.8	202.8
Purchased electricity (GJ)	NR	259,083	323,310
Olympias	NR	168,125	225,349.9
Stratoni	NR	81,656	87,587.2
Skouries	NR	8,489	9,642.9
Athens	NR	813	730
Electricity consumption per extracted material (KWh/tonne)	106	131.4	146
Electricity consumption per concentrate produced (KWh/tonne)	355.3	434.7	417
<b>Greenhouse Gas Emissions - Scope 3</b>	<b>Definition:</b> Emissions produced by 3rd parties that occur in our value chain	<b>Main Source:</b> Corporate air travel	
GHG emissions (tonnes)	NR	NR	NR
<b>Greenhouse Gas Emissions - Efficiency</b>			
Production efficiency per extracted ore (tonnes CO <sub>2</sub> e/tonne of extracted ore) <sup>17</sup>			
Scope 1 GHG emissions per extracted ore	0.0133	0.0122	0.017
Scope 2 GHG emissions per extracted ore	0.08	0.0849	0.0909
Scope 1 and Scope 2 GHG emissions per extracted ore	0.0936	0.0971	0.1079
Production efficiency per concentrate produced (tonnes CO <sub>2</sub> e/tonne of concentrate produced) <sup>17</sup>			
Scope 1 GHG emissions per concentrate produced	0.0375	0.0419	0.0569
Scope 2 GHG emissions per concentrate produced	0.2257	0.2926	0.3046
Scope 1 and Scope 2 GHG emissions per concentrate produced	0.2643	0.3346	0.3615
Production efficiency per gold produced (tonnes CO <sub>2</sub> e/oz gold produced) <sup>18</sup>			
Olympias	NR	0.99	0.779
Production efficiency per quantity milled (tonnes CO <sub>2</sub> e/tonne milled) <sup>18</sup>			
Olympias	NR	NR	0.102
Stratoni	NR	NR	NR
Revenue efficiency (tonnes CO <sub>2</sub> e/million USD revenues) <sup>18</sup>			
Olympias	NR	399.09	295.6
Stratoni	NR	NR	NR

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
<b>Materials Used</b>			
Paper (kgr)	NR	7,200	5,300
Toners/ink cartridges (units)	NR	NR	NR
Domestic batteries (kgr)	NR	NR	NR
Electrical and electronic equipment (units)	NR	NR	NR
Light bulbs (units)	NR	2,167	2,144
Grinding media (tonnes)	NR	448	644
Sodium cyanide (NaCN) (tonnes)	NR	55	86
Lime (tonnes)	NR	3,279	5,844
Cement (tonnes)	NR	57,200	62,300
Tires (tonnes)	NR	NR	NR
Lubricants (lt)	NR	833,990	779,108
Hydrochloric acid (HCL) (lt)	NR	2,970	2,827
Sulfuric acid (H <sub>2</sub> SO <sub>4</sub> ) (lt)	NR	2,084	4,255
Nitric acid (HNO <sub>3</sub> ) (lt)	NR	1,105	1,027
Refrigerants (kgr)	NR	NR	NR
Ozone Depleting Potential of refrigerants used (kgr – R11 equivalent)	NR	NR	NR
<b>Industrial Waste Management <sup>19</sup></b>			
Non-hazardous waste (tonnes)	NR	1,186	1,631
Non-hazardous waste by disposal method (tonnes)			
Composting (m <sup>3</sup> )	NR	7,783	8,339
Recovery (including energy recovery)	NR	960	1,227
Reuse, Recycling, Incineration (mass burn), Deep well injection, Landfill, On-site storage	NR	0	0
Hazardous waste transported to licensed contractors (tonnes)	203	226	405
Hazardous waste exported (tonnes) <sup>20</sup>	NR	NR	NR
Hazardous waste treated (tonnes) <sup>20</sup>	NR	NR	NR
Hazardous waste imported (tonnes)	NR	0	0
Hazardous waste shipped internationally (tonnes) <sup>21</sup>	NR	0	0
Medical hazardous waste (tonnes)	NR	0.2	0.3
Hazardous waste by disposal method (tonnes)	NR	226	404
Recovery (including energy recovery)	NR	220	377
Landfill	NR	6	27
Reuse, Recycling, Composting, Incineration (mass burn), Deep well injection, On-site storage	NR	0	0
Industrial non-hazardous waste efficiency per extracted material (tonnes/tonne)	0.0025	0.0019	0.002
Industrial non-hazardous waste efficiency per concentrate produced (tonnes/tonne)	0.0084	0.0061	0.0057
Industrial hazardous waste efficiency per extracted material (tonnes/tonne)	0.34	0.43	0.66
Industrial hazardous waste efficiency per concentrate produced (tonnes/tonne)	1.16	1.41	1.88
<b>Extractive Mining Waste Management <sup>22</sup></b>			
Non-hazardous waste (tonnes)	445,948	712,783	1,023,228
Overburden	0	0	0
Waste rock <sup>23</sup>	92,618	272,001	472,351
Tailings	309,849	411,337	515,117
Sludges	43,481	29,445	35,760
Non-hazardous waste by disposal method (tonnes)	NR	764,201	1,113,486
Reuse <sup>24</sup>	NR	487,690	566,140
Landfill <sup>25</sup>	NR	276,520	547,346

ENVIRONMENTAL PERFORMANCE	2018	2019	2020
Recycling, Composting, Recovery (including energy recovery), Incineration (mass burn), Deep well injection, On-site storage	NR	0	0
Tailings recycled (i.e. reused, recycled and remanufactured) (tonnes)	NR	277,024	374,947
Tailings impoundments (number)	NR	1	1
High hazard potential	NR	1 <sup>26</sup>	1 <sup>26</sup>
Significant hazard potential	NR	0	0
Low hazard potential	NR	0	0
Deficiencies related to our tailings management practices (number)	NR	NR	0
Significant outstanding risks related to our tailings management practices (number)	NR	NR	0
Hazardous waste transported (tonnes)	203.8	97,940 <sup>27</sup>	29,523
Hazardous waste exported, treated or imported (tonnes)	NR	0	0
Hazardous waste shipped internationally (tonnes) <sup>21</sup>	NR	0	0
Hazardous waste by disposal method (tonnes)	NR	97,940	29,523
Landfill	NR	97,940 <sup>27</sup>	29,523
Reuse, Recycling, Composting, Recovery (including energy recovery), Incineration (mass burn), Deep well injection, On-site storage	NR	0	0
Reused non-hazardous extractive waste to total non-hazardous extractive waste produced (%)	66	69	55
<b>Mining Waste</b>			
Solid mining waste (tonnes)			
Production	NR	658,783	1,023,228
Use	NR	360,732	509,064
Deposit <sup>28</sup>	NR	500,969	633,945
Inert waste rock reused as construction material (e.g. for dams, roads) (tonnes)	NR	164,429	191,193
Old accumulated mining waste removed (tonnes) <sup>29</sup>	NR	160,582	122,826
<b>Noise &amp; Vibrations</b>			
Incidents of noise levels exceeding regulatory limits (number)	0	0	0
Incidents of vibration levels exceeding regulatory limits (number)	0	0	0
<b>Transportation</b>			
Accidents during ore transportation with actual or potential negative environmental impacts (number)	NR	0	0

<sup>1</sup> Includes only university graduates and contractor employees with permanent presence who manage environmental issues

<sup>2</sup> Refers to any deviation from requirements of Standards, Legislation or other regulatory requirements

<sup>3</sup> Work-related incident which caused or could cause environmental damage:

**Minor:** Violation of environmental terms and conditions and/or legislation which poses pollution and environmental degradation risk (e.g. inadequate determination of waste's hazard, uncontrolled materials disposal)

**Major:** Violation of environmental terms and conditions and/or legislation with measurable environmental impact (e.g. final waste with metal levels above legal limits, disposal of insufficiently treated final waste)

<sup>4</sup> All water quantities derive from continuous measurements of water flow meters

<sup>5</sup> Water definitions:

**Water withdrawn:** water that is received, extracted or managed by an operation; designated by type – surface water, groundwater, third party (municipal) water or seawater

**Water recycled and reused:** water that is reused or recycled within the site for operational use

**Water discharged:** water removed from the operation and returned to the environment, including treated and untreated water and water that is provided to third parties

**Water consumed:** water that is no longer available for use

<sup>6</sup> According to the World Resources Institute's (WRI) Water Risk Atlas tool 'Aqueduct', all Greece (including Halkidiki region) is considered high water stressed area based on the Baseline Water Stress

<sup>7</sup> Refers to drinking water stored in water tanks; does not include water storage for production process (e.g. firefighting tanks, industrial water distribution tanks, mining water clarification tanks)

<sup>8</sup> Clean water refers to water from privately owned drinking water drillings or municipal drinking water network; clean water consumed to water recycled figure for 2018 is an estimate

<sup>9</sup> The high pH is required for the effective Manganese (Mn) removal



<sup>10</sup> Quality of water discharged: clean water, after neutralization and thickening treatment of processed water

**Groundwater:** water in soil beneath the soil's surface; renewable groundwater sources can be replenished relatively quickly and are usually located at shallow depths

**Municipal supply:** water provided by municipal water utilities

**Surface water:** naturally occurring water on the Earth's surface (e.g. bogs, ponds, lakes, rivers and streams); water is suitable for irrigation

**Seawater:** water where the concentration of salts is relatively high (over 10,000 mg/l); water is suitable for swimming

<sup>11</sup> Estimated emissions calculated based only on diesel consumption; Contractors included since 2020

<sup>12</sup> Emissions not measured, estimates can not be done

<sup>13</sup> Since 2020, Contractors are also included, while categorization of stationary and mobile equipment has changed

<sup>14</sup> Energy consumption refers to Olympias, Straton and Skouries

<sup>15</sup> GHG emissions Scope 1:

**Gases included in calculation (i.e. CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> or all):** CO<sub>2</sub>, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>; emissions of CH<sub>4</sub> and N<sub>2</sub>O from fuel consumption have not been calculated, as the quantities emitted are extremely low

**Biogenic CO<sub>2</sub> emissions in metric tonnes of CO<sub>2</sub> equivalent:** 0

**Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source:** GHG protocol

**Consolidation approach for emissions (i.e. equity share, financial control, operational control):** Operational control

**Determination of emissions:** GHG protocol, using emission factors from Cross-Sector Tools (for combustion fuels), Refrigeration and Air-Conditioning Equipment (for air conditioning and refrigeration system) and Australian Department of the Environment and Energy, National Pollutant Inventory, Explosives detonation and firing ranges v3.1 (for explosives), with the purchased quantities converted in tonnes, using the appropriate emission factors, as they are determined by Greenhouse Gas Protocol

<sup>16</sup> GHG emissions Scope 2:

**Gases included in the calculation (i.e. CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> or all):** CO<sub>2</sub> (2018); CO<sub>2</sub>, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> (2019 and 2020); emissions of CH<sub>4</sub> and N<sub>2</sub>O from electricity consumption have not been calculated, as the quantities emitted are extremely low

**Source of the emission factors and the global warming potential (GWP) rates used or a reference to the GWP source:** GHG protocol

**Consolidation approach for emissions (i.e. equity share, financial control, operational control):** Financial control

**Determination of emissions:** GHG protocol calculation tools emissions from purchased electricity, with the purchased electricity converted in Kg CO<sub>2</sub>e, using the Greek Ministry of Energy and Environment's National Inventory Report for Greece

<sup>17</sup> Organization-specific metric to calculate the efficiency ratios: 495,575 tonnes extracted ore and 175,545 tonnes concentrate produced (2018); 527,866 tonnes extracted ore and 153,231 tonnes concentrate produced (2019); 613,790 tonnes extracted ore and 183,249 tonnes concentrate produced (2020); figures do not include Scope 2 emissions from Athens

<sup>18</sup> GHG emissions efficiency calculated using Scope 1 and Scope 2 GHG emissions

<sup>19</sup> Industrial waste (including oil) and medical waste management determined by waste disposal contractors, all quantities are provided by waste disposal contractors

<sup>20</sup> Quantities not available, as final hazardous waste management documentation can take up to 3 years

<sup>21</sup> No hazardous waste is directly shipped internationally, as proper hazardous waste shipment and management is the responsibility of authorized bodies

<sup>22</sup> Mining waste management determined by JMD of Environmental Terms and quantities recorded directly by Hellas Gold

<sup>23</sup> Additional 31,787 and 43,246 tonnes of old waste rock were handled (i.e. excavation, loading, transportation and storage or recovery at the Kokkinolakkas TMF) during 2019 and 2020 respectively from a rehabilitation project and are not included in the reported quantities

<sup>24</sup> Includes tailings reused for backfill of mining voids after mixing with cement and waste rock used for construction (e.g. roads paving, Kokkinolakkas TMF dam construction)

<sup>25</sup> Waste disposed to Kokkinolakkas TMF

<sup>26</sup> Kokkinolakkas TMF is a 'Category A' Extractive Waste management Facility

<sup>27</sup> Refers to remnants and encumbered soils from a restoration project in Olympias and disposed to Kokkinolakkas TMF; quantity not produced by our own activity but were deposited from previous operators

<sup>28</sup> Includes previous historical deposits we own and were produced by previous operators

<sup>29</sup> Refers to previous historical deposits we own and were produced by previous operators

NR: Not Reported

NA: Not Applicable

# 4

# SUPPORTING OUR COMMUNITY



## Engaged and Prosperous Communities

Working with our communities in a spirit of mutual respect to grow local economies and deliver lasting opportunities

### Introduction

Our operations contribute to social and economic development at both local, as well as national level, with the local communities experiencing the most direct social, environmental and economic impacts of our business. Therefore, we support the development goals of our country and local communities through competitive wages and benefits, local procurement, taxes and royalties, advanced management and technical knowledge to local employees, as well as investments in community programs and infrastructure



#### ► Priorities

- Supporting local communities
- Ensuring transparency of societal support activities
- Supporting youth and students
- Accelerating national economy
- Prioritizing local suppliers
- Supporting local suppliers
- Hiring local workforce
- Developing local workforce
- Prioritizing local managers
- Engaging with local communities
- Caring for the impact of our operations



#### ► Alignment with Sustainable Development Goals



No poverty



Good health and well-being



Quality education



Decent work and economic growth



Industry, innovation and infrastructure



Sustainable cities and communities



#### ► Objectives 2021

# 90%

of employees from local communities (i.e. Municipality of Aristotle)

# 1 | In Focus: Local Impact Transparency

We have established one of the most comprehensive environmental monitoring systems in Europe, with over 400 monitoring stations and sensors, which operate 24 hours a day, 7 days a week, 365 days a year.

## Program Measurements

### ► How we measure

Over **400** monitoring stations and sensors around the Cassandra Mines

### ► Soil and Water

**34** samples/year with 35 parameters analyzed in each sample:

- 149 sampling stations
- 33 surface water monitoring points
- 83 groundwater monitoring boreholes
- 25 water intake monitoring points
- 8 seawater monitoring points

### ► Atmosphere and Dust

**56** samples/month with 8 elements analyzed in each sample:

- 18 permanent dust monitoring stations
- 6 permanent gas measuring stations (CO, CO<sub>2</sub>, NO<sub>2</sub>, NO, SO<sub>2</sub>, H<sub>2</sub>S, CH<sub>4</sub> and VOCs)
- 10 meteorological stations
- 3 portable dust monitoring stations

### ► Noise and Vibrations

- 7 permanent noise measuring stations
- 14 monitoring points with mobile measuring station
- 14 vibration monitoring devices

The Greek State has established an Independent Scientific Committee to supervise our environmental compliance and monitoring program, which includes members from various local and regulatory bodies and scientists.

As part of our adherence to laws and regulations, we respond to the feedback received from the Committee, which is authorized to review our compliance with the approved Environmental Terms, including checks on water, air and soil samples collected from third parties to ensure accuracy and independence.

The system gathers and publicly provides online real time data for various parameters (e.g. air, water and soil quality, noise, vibrations), both inside and outside of our mines.

## Program Details

### ► What we finance

€4

million for monitoring stations and

€2

million for operations

### ► What we measure



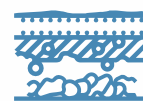
Meteorological data



Air Quality Dust



Solid waste



Soil Quality



Vibrations



Noise



Kokkinolakkas  
TMF Geotechnical  
Monitoring



Drinking water quality



Seawater quality



Mine water



Surface water quality and quantity



Groundwater quality and quantity

### ► How we ensure quality

On-site accredited laboratory facilities, with advanced equipment to support data documentation and public presentation

### ► 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>

## 2 | Community Investment & Support

We recognize our responsibility to improve the quality of life for local communities and therefore strive to align our economic growth with community support, implement programs to create value for different groups and familiarize young people and students with the management principles and technological practices of 21st Century mining, in order to effectively contribute to local community needs.

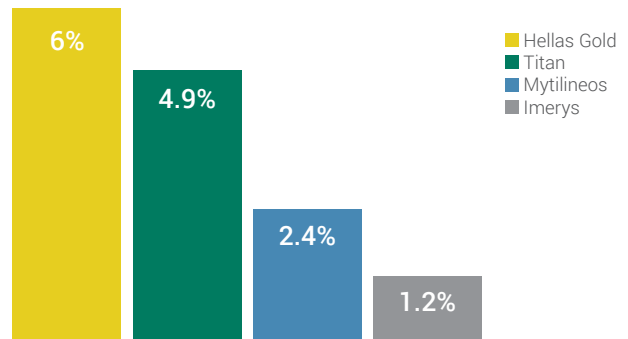
### Supporting local communities

We focus on the following societal support areas to promote socio-economic growth, stimulate community development and improve residents' quality of life:



Our societal support program is by far the largest (in terms of societal support expenditures to net profits in 2019) among large industrial companies in Greece (i.e. with a turnover of over €1 billion).

### Societal Support Expenditures to Net Profits (2019)

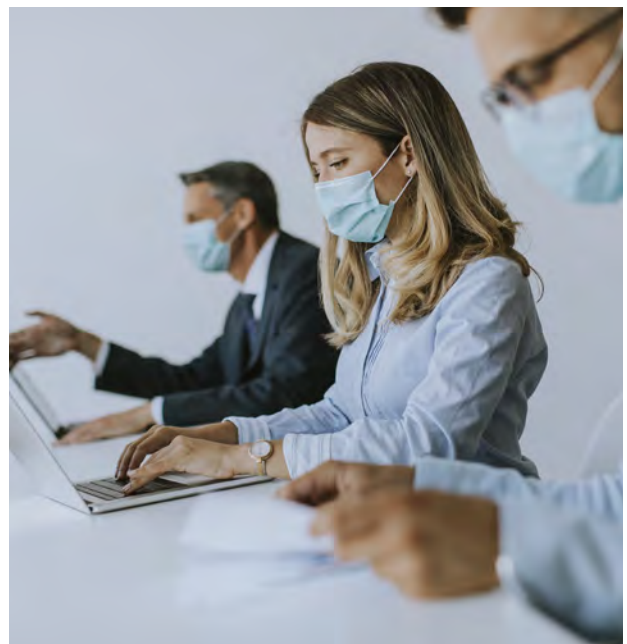


#### Good Practice

### COVID-19 Emergency Relief Fund

In 2020 we established the Emergency Relief Fund to effectively respond to the COVID-19 pandemic and gathered over €250,000 in material and financial offer to strengthen the National Health System in Northern Greece and the Municipality of Aristotle's health infrastructure.

We collaborate with various schools, universities, health care providers, enterprises and cultural associations to design and implement our societal support activities, with the following indicative examples:



## EXAMPLES OF SOCIETAL SUPPORT PROGRAMS

### Infrastructure

Utilization of our teams and equipment to clear drainages and local roads, divert water flows away from populated areas, as well as restore damaged areas and infrastructure for local communities, in order to mitigate the massive flooding impacts occurred in Halkidiki during 2019

Donation of materials and restoration works to the Olympias Water Network

Covering of heating oil needs for churches and vulnerable groups in local communities

Road and infrastructure repairs, such as the Barbara-Olympiada road connection and the 'Basdeki' stream water network

Building rehabilitations in 10 Municipality of Aristotle's schools

Purchase and donation of bins, benches and planters for the Municipality of Aristotle's public areas

Procurement of a garbage truck for the Municipality of Aristotle's local communities

### Education

Support of the NGO EduACT to implement an educational program since 2018 with participants from almost all the Municipality of Aristotle's villages, featuring 147 participants during 2019-2020 and 180 participants during 2020-2021 in Robotics and STEM (Science, Technology, Engineering and Mathematics) workshops, through which they are encouraged to research and design new ways to make their community sustainable, environmentally friendly and accessible by everyone

Donation of 100 tablets to the Ministry of Education for Municipality of Aristotle's schools

Donation of electronic equipment to Stratoniki's Primary School

### Arts & Culture

Sponsor of the local festive events in Stratoni for its patron Saint Varvara, the protector of Miners

Donation of traditional costumes for the traditional dance group of Stratoni Women's Association

Donation for the 'Alex Zorbas' event in Palaiochori

Opening of the new Folk Museum of Stratoniki

Donation of plants from our nursery to community associations

Sponsor to the Benaki Museum to preserve and promote precious metal artefacts

Support to transfer the exhibitions 'MINERALS AND HUMAN' and 'MINERALS AND ART' to Thessaloniki, which are organized by the Aristotle University of Thessaloniki's Aristotle Museum of Natural History, in collaboration with the Goulandris Museum of Natural History and the Greek Mining Enterprises Association

### Sports

Donations for sports clubs and cultural associations in Municipality of Aristotle

Sponsor to the Olympias Beach Volley tournament

Sponsor to the Greek Paralympic team for the 2020 Tokyo Summer Paralympics

Repair of the soccer field's sod in Megali Panagia

Rehabilitation of the Stanos soccer field's fencing structure

### Public Services

Hosted a digital industrial workshop in Stratoni as part of the European research project X-Mine, a partnership between institutions, research centers and companies for new environmentally friendly minerals exploration and processing technologies

Creation of a firefighting station in Olympias

Reconstruction of local playgrounds and parks for children and young people

### Health

Implementation of a health care access program through weekly visits from our doctor to communities in Halkidiki, in order to examine residents who cannot travel to health care institutions

Sponsor for provision of free medical examinations to unemployed citizens and families with children in Thessaloniki

Sponsor for support and treatment to people with addictions in cooperation with OASIS Addiction Recovery Centre

Donation of a full laryngoscopic system to Halkidiki General Hospital's Intensive Care Units (ICUs)

Donation of a digital portable radiological X-Ray machine valued €55,000 to AHEPA Hospital

Donation of 6 portable bedside ventilators valued €51,300 to Halkidiki General Hospital

Donation of 1,000 face-protection shields and 1,000 protective coveralls to AHEPA Hospital and Halkidiki General Hospital

Donation of €20,000 for personal protective and medical equipment to National Healthcare Services

Donation of €10,000 to the NGO 'Alliance for Greece' to enhance the National Health System's equipment

Donation of €10,000 to the Federation of Industries of Greece to support healthcare institutions in Thessaloniki

Donation of €10,000 for decontaminations of Municipality of Aristotle's municipal/public buildings and all schools

Donation of personal protective equipment (e.g. masks, respirators, antiseptic solutions) to the Halkidiki Police Headquarters

Donation of €10,000 to the Municipality of Aristotle's Municipal Social Enterprise 'Frontida' for personal protective equipment and fuel allowances to vulnerable social groups

### Environment

Removal of dangerous trees from various Municipality of Aristotle's areas

Continuing collaboration with a contractor to collect organic waste from the Municipality of Aristotle

Provision of technical machinery to focal communities of interest (e.g. Stratoni and Olympias) to clear municipal properties from debris

53.6%

increase in societal support programs

€700,000

for local community support programs

58

employees participating in voluntary blood donation programs

### Ensuring transparency of societal support activities

In order to ensure that we conduct our societal support activities transparently and responsibly:

- Our Vice President & Managing Director and Mine General Managers oversee our societal support, which is aligned through optimization frameworks developed by Eldorado Gold
- Our Community Relations and Communications teams assess each support activity prior to implementation in accordance with specific criteria described in the implementation plan
- We require an evaluation report with relevant evidence (e.g. photos, technical reports) upon completion of each activity, which are regularly reviewed by the CSR & Community Relations Director and findings are shared with the Eldorado Gold Sustainability Committee

• We have established:

- The 'Halkidiki CSR Committee' to evaluate and approve or reject requests for societal support activities below €5,000, which consists of the General Manager of Operations, the CSR & Community Relations Director, the Environmental Manager, the Studies and Permits Manager and the site's Financial Controller
- The 'Athens CSR Committee' to evaluate and approve or reject requests for societal support activities above €5,000, which consists of the Vice President & Managing Director, the General Manager of Operations and the CSR & Community Relations Director

• The CSR & Community Relations Department monitors the execution and successful completion of each societal support activity.

### Supporting youth and students

We have established our Summer Internship Program and provide internships to Municipality of Aristotle's students, through which students work in our premises for two weeks to familiarize themselves with our operations and workplace, as well as learn about our social and environmental performance.





### 3 | Local Growth & Employment

The mining industry can be a substantial source of value, as it generates employment and investment. This is particularly important for local economies, as sites have an almost permanent local presence, which exceeds by far the single generation cycle lifespan. Therefore, we have a proportionately higher responsibility towards local environment, local communities and local citizens.

#### Your View

#### Unemployment Concerns

According to a quantitative survey conducted in August 2019 to 500 members in the Municipality of Aristotle, **49%** and **36%** consider unemployment and bumpy roads respectively the biggest problems they face.

#### Accelerating national economy

#### Did you Know?

#### Indirect Economic Impact of Mining

According to the International Council on Metals and Mining's (ICMM) 'The Role of Mining in National Economies' ([www.icmm.com/romine/index](http://www.icmm.com/romine/index)):

- Every direct employee in the mining industry creates 3-5 additional indirect job positions within a country
- Every \$1 of a mining project's economic activity generates at least \$3 additional economic activity within a country.

Our operations also create indirect economic impacts, as:

- Real estate prices in Halkidiki were more resilient during the Greek financial crisis compared to the surrounding region
- Municipality of Aristotle's residents have the highest average annual income compared to other municipalities in Halkidiki
- The infrastructure we build as part of our activities (e.g. power lines, water wells, roads) also serves local needs.

**€160**  
million exports

#### Did you Know?

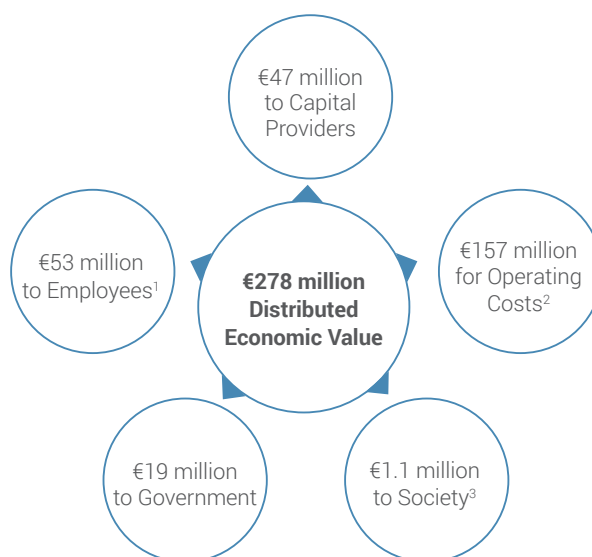
#### Kassandra Mines full impact

When Kassandra Mines are fully developed, they will lead to:

- Additional \$1.9 billion investment, making the Eldorado Gold investment currently one of the two largest investments in Greece
- €2 billion state revenues (from royalties, income tax and social contribution)
- Over €191 million revenues from mining fees
- €11.3 billion exports
- €3.5 billion payments for goods and services to Greek suppliers
- Creation of 5,000 direct and indirect job positions (1,400 more job positions compared to nowadays and 900 additional job positions during construction activities) with stable and well-paid employment for over 25 years
- €70 million for societal support activities in local communities.

Our business operations ensure we return significant economic value back to our Stakeholders, mostly through purchases (towards our suppliers), salaries, benefits and insurance payments (towards our employees), taxes (towards the State) and investments. We consider tax payments not only our legal obligation, but also a way to sustain relationships of trust and further contribute to the country's economic growth.

#### Economic Value Distributed



<sup>1</sup> The amount refers to gross salaries, benefits and insurance payments

<sup>2</sup> The amount does not include employee wages and benefits

<sup>3</sup> The amount refers to value of implemented societal support programs

## Economic Value Distributed



€160

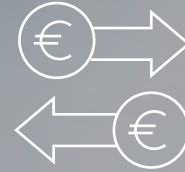
million of total economic value generated

€4.4

million revenues from royalties for the Greek State and the Municipality of Aristotle

€27.3

million paid in direct and indirect taxes



€278

million of total economic value distributed



17.1%

of revenues paid in direct and indirect taxes



€53

million paid in employee salaries, insurance and benefits

11.4%

increase in total supplier spending to Greek suppliers

## Prioritizing local suppliers

 Your View

### Financial Situation


According to a quantitative survey conducted in August 2019 to 500 members in the Municipality of Aristotle, only **1 of 3** citizens believe their financial situation will improve in the future.

We prioritize local procurement and aim to develop strong working relationships with the local community and generate additional income for local suppliers and contractors (i.e. suppliers based in and operating within the Municipality of Aristotle). As a result, a significant proportion of our procurement expenditure is directed towards local suppliers of goods and services.

**87.7%**

of our suppliers are registered Greek companies

## Supporting local suppliers

 Did you Know?

### Prioritizing Local Suppliers

We prioritize procurement of goods and services from local suppliers who meet the standards we require and therefore:

- Include local suppliers in all supplier evaluations
- Prioritize local suppliers for purchases of consumables
- Have defined preferential terms for local suppliers, at 30 days after the end of the invoicing month (compared to 60 days for all other suppliers).

The support we provide to suppliers in Halkidiki has helped them to grow their businesses and increase their capacity to deliver effectively the goods and services we need. While at the moment we have not developed any courses to train our suppliers, their collaboration with us has helped them to:

- Develop their knowledge and skills, regarding health and safety, environmental management and governance issues
- Develop projects with large companies domestically and internationally.

**19.7%**

increase in supplier spending from local suppliers (i.e. within Municipality of Aristotle)

## Hiring local workforce

We are the largest employer in the Municipality of Aristotle and play an integral role to improve the region's employment prospects. Based on the 2016 AMBIO Socio-Economic Impact Assessment Study findings and local labour department data, we directly employ approximately 25% of the Municipality of Aristotle's total workforce. As a result, the local unemployment rate after 2015 is lower than the national average, while the local unemployment rate was higher than the national average in 2011.

## Developing local workforce

Our priority is to hire workforce from Halkidiki, as well as train them on the necessary skills and expertise to work with us. Therefore, we engage with local communities and local entrepreneurs to identify gaps in skills or education, in order to increase their capacity related to the mining industry.

**32%**

of all new hires were from local communities

**98.9%**

of workers (contractor employees) are from local communities

## Prioritizing local managers

We do not only focus on frontline employees, but also on hiring managers from local communities, as we consider local knowledge and expertise an advantage for our business, while also retaining highly educated and talented citizens to their place of birth.

## 4 | Community Engagement

**The willingness of our country and local communities to accept our business activities and generate shared benefits requires trust and mutual respect. 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.**

### Engaging with local communities

 Good Practice

#### Submit a Grievance

As part of our continuous engagement with local communities, we have established a Grievance Mechanism for anyone to report incidents or behaviors directly to us, using the following ways:

- Through the corporate website: [www.hellas-gold.com/grievance/](http://www.hellas-gold.com/grievance/)
- Via email/fax using a printed Grievance form
- Through boxes located at main gates/entrances of Stratoni, Olympias, Skouries and Madem Lakkos mining facilities.

We have developed an overarching Stakeholder map and engagement plan, which cover all sites and allow us to document community engagement and inform communities of our activities, performance and measures such as mitigation and compensation.

Our CSR & Community Relations Department performs Stakeholder engagement activities to identify, record and assess local community concerns, expectations and needs, in order to identify specific community development needs and opportunities for investments. Our Mine General Managers and Vice President & Managing Director are responsible for community and government relations (including oversight of community investment projects), while Eldorado Gold's executives work to develop and maintain support from local communities and government at all levels, with Eldorado Gold's President & CEO being ultimately responsible for relationships with communities and governments.

# 78

engagement activities implemented with local communities and key Stakeholders

**Social Risk Management Plan:** Besides our Materiality Analysis (as outlined in Chapter 2 of this Report), we have developed a Social Risk Management Plan on the following aspects related to local activities, in order to identify systematically local social risks and mitigate them through respective actions.

SOCIAL RISKS MATRIX	Occurrence	Severity
<b>Ecological Risks</b>		
Concentrate spill-over during transport	High	Low
Water management treatment	Average	High
<b>Health and Safety Risks</b>		
Fatality	Average	High
LTI	High	Low
<b>Traffic and Transport Risks</b>		
Fatality	Average	High
Road accident	High	Average
<b>Choosing Local Suppliers Risk</b>		
Community sense of unfairness	Average	Average
<b>Inhabitant's Visual Concerns</b>		
Effect on tourism/value of real estate	High	Average
<b>Regulatory Compliance Risk</b>		
Get fined or fail in State inspections	Average	High
<b>Local Employment Risk</b>		
Fail to fairly employ personnel from the local communities	High	Average
<b>Corporate Social Responsibility Management Risks</b>		
Lack of clear rules and consistency	High	Average
Fail to truly develop successful social projects	High	Low

Since 2019, we utilize Eldorado Gold's Community Social Responsibility Framework to better understand our impacts on local communities and further promote dialogue and collaboration with our Stakeholders. As a result, we strive to being transparent about our operations and started a series of tours in our facilities, through which visitors can observe our mining operations first-hand, learn about our environmental commitments and talk with our managers about issues of interest to them.

## Caring for the impact of our operations

### Good Practice

#### Social Impact Assessment

We have conducted an assessment of potential social impacts related to their nature, magnitude and likelihood on the following issues:

- Economy, employment and local suppliers
- Human rights
- Workers' rights:
  - Equal opportunities, treatment and non-discrimination
  - Freedom of association and collective bargaining
  - Anti-corruption and anti-bribery
- Health and Safety:
  - Road safety
  - Health and Safety on contractor selection
  - Health and Safety training
  - Health and Safety performance
- Community Health and Safety.

Since local communities are directly related with our activities, we aim to identify our impacts and ensure that our operations respect local citizens' well-being, as in cases mining activities require relocation and resettlement of households. An important aspect of our operations is to combine our operating licenses with conservation and protection of archaeological monuments and sites. Within this context, we participated in the International Council on Monuments and Sites in Athens during 2019, where we delivered the presentation 'Development in parallel with the protection and enhancement of archaeological sites related with mining – the example of the Kassandra Mines'. Furthermore, we supported the reallocation of archaeological items from Skouries, following the Authority of Antiquities and Cultural Heritage's approval and local archaeological chamber's instructions.

0 accidents with significant impact on local communities

0 household resettlements due to reclamation activities

## 5 | Performance Data

COMMUNITY PERFORMANCE	2018	2019	2020
<b>Community Support</b>			
Societal support programs (number)	NR	56	86
National	NR	6	20
Local	NR	50	66
Value of national societal support programs (€)	NR	66,000	320,000
Education	NR	1,000	0
Arts & Culture	NR	25,000	50,000
Sports	NR	20,000	5,000
Public Services	NR	0	60,000
Health (including COVID-19)	NR	10,000	165,000
Infrastructure	NR	0	40,000
Environment	NR	10,000	0
Value of local community societal support programs (€)	NR	920,000	776,000
Education	NR	120,000	88,000
Arts & Culture	NR	42,000	50,000
Sports	NR	102,000	30,000
Public Services	NR	6,000	120,000
Health	NR	56,000	18,000
Infrastructure	NR	260,000	260,000
Environment	NR	276,000	110,000
Other/Charity	NR	58,000	100,000

<b>COMMUNITY PERFORMANCE</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Value of societal support programs to Turnover (%)	NR	0.8	1
Societal support programs which met the expected benefits (%)	NR	100	100
Deviation from budgeted spending for societal support programs (%)	NR	NR	-20
Incoming requests properly logged and responded to (%)	NR	80	90
Implemented projects gaining CSR Committee approval (%)	NR	NR	100
On time completion of societal support programs (%)	NR	100	100
On budget completion of societal support programs (%)	NR	NR	95
<b>Volunteering &amp; Enterprising</b>			
Employees participating in voluntary blood donation programs (number)	NR	NR	58
University visits to our facilities (number)	17	NR	0
University students visiting our facilities (number)	720	NR	0
Students in internship programs (number)	NR	NR	NR
<b>National Growth<sup>1</sup></b>			
Investments in the Greek Economy (million €)	NR	NR	NR
Economic Value Generated (revenues) (million €)	95	127	160
Payments in direct and indirect taxes (million €)	33.5	31.7	27.3
Economic Value Distributed (million €)	212.2	239.1	278
Operating costs <sup>2</sup>	112.9	127	157
Employee wages and benefits	43	48	53
Payments to providers of capital	41	47	47
Payments to government	14	16	19
Societal support (i.e. national and local contributions)	1.3	1	1.1
Retained Economic Value (Economic Value Generated - Economic Value Distributed) (million €)	113.2	106.3	59
Capitalized Economic Value (million €)	74	56	51
Value of Hellas Gold exports (million €)	95	127	160
Hellas Gold exports to total Greek exports (%)	NR	NR	NR
<b>Local Growth</b>			
Suppliers (number)	1,119	1,211	1,208
Greek Suppliers	998	1,081	1,059
Local Suppliers (i.e. Municipality of Aristotle)	131	186	156
Regional Suppliers (i.e. Halkidiki)	41	50	41
National Suppliers (excl local and regional)	826	845	862
Foreign Suppliers	121	130	149
Suppliers (%)			
Greek Suppliers	89.1	89.3	87.7
Local Suppliers (i.e. Municipality of Aristotle)	11.7	15.3	12.9
Regional Suppliers (i.e. Halkidiki)	3.6	4.1	3.4
National Suppliers (excl local and regional)	73.8	69.9	71.4
Foreign Suppliers	10.8	10.7	12.3

COMMUNITY PERFORMANCE	2018	2019	2020
Payments to Suppliers (million €) <sup>3</sup>	119.6	124.9	143.1
Greek Suppliers	106.1	100.3	111.7
Local Suppliers (i.e. Municipality of Aristotle)	11.7	11.7	14
Regional Suppliers (i.e. Halkidiki)	2	1.5	2.2
National Suppliers (excl local and regional)	92.4	87.1	95.5
Foreign Suppliers	13.5	24.6	31.4
Payments to Suppliers (%) <sup>3</sup>			
Greek Suppliers	88.7	80.3	78.1
Local Suppliers (i.e. Municipality of Aristotle)	9.8	9.4	9.8
Regional Suppliers (i.e. Halkidiki)	1.7	1.2	1.5
National Suppliers (excl local and regional)	77.2	69.7	66.8
Foreign Suppliers	11.3	19.7	21.9
Energy Fees (million €)	5.6	7.4	7.3
<b>Local Employment</b>			
Employees from local communities (i.e. Municipality of Aristotle) (%)	NR	82.3	82.1
Employees	83.3	83.9	76.5
Managers	NR	0.8	0.8
Senior executives	NR	0.7	0.6
Level engineer (and higher)	NR	14.6	22.1
Employees from Halkidiki region (besides Municipality of Aristotle) (%)	NR	3	2.1
Employees	NR	90.6	87.5
Managers	NR	3.1	8.3
Senior executives	NR	0	0
Level engineer (and higher)	NR	6.3	4.2
New hires from local communities (i.e. Municipality of Aristotle) (%)	NR	65	32
Employees	70.8	91.2	100
Managers	NR	0	0
Senior executives	NR	0	0
Level engineer (and higher)	55	8.8	0
National Workers (Contractor Employees) (%)	100	100	100
Local Workers (Contractor Employees) (i.e. Municipality of Aristotle) (%)	NR	98.8	98.9
Regional Workers (Contractor Employees) (i.e. Halkidiki) (%)	NR	1.2	1.1
<b>Engagement</b>			
Engagement activities with local communities and key Stakeholders (number)	NR	96	78
Visitors participating in physical tours around our facilities (number)	NR	312	205
<b>Negative Impact</b>			
Accidents with significant impact on local communities (number)	NR	NR	0
Household resettlements due to reclamation activities (number)	NR	0	0
Cases of disputes with local communities (number)	NR	NR	NR

<sup>1</sup> Amounts have been calculated on an accrued basis using the 2020 average EURO/USD rate

<sup>2</sup> Excluding wages and benefits

<sup>3</sup> Excluding energy fees

NR: Not Reported

# 5

# FACILITATING OUR MARKETS





## Responsibly Produced Products

Demonstrating respect for human rights and delivering conflict-free, responsibly produced gold

### Introduction

We are committed to responsibly produce gold and other metals, which are used in a variety of goods that contribute to worldwide economic growth in the 21st century, while our products are critical components of technologies that contribute to sustainable development and environmental protection, such as photovoltaic panels and wind turbines. Therefore, our aim is to produce them in a way that creates positive economic, social and environmental value for all our Stakeholders.



#### ► Priorities

- Providing high quality products
- Protecting personal data
- Applying responsible marketing practices
- Facilitating supply security
- Selling in a responsible way
- Influencing our supply chain
- Choosing suppliers objectively
- Supporting our suppliers



#### ► Alignment with Sustainable Development Goals



Good health and well-being



Industry, innovation and infrastructure



Responsible consumption and production



#### ► Objectives 2021

0 incidents of customer privacy breaches or loss of customer data

0 incidents of non-compliance with regulations or voluntary codes concerning marketing communications

100% of gold produced independently assured to be conflict-free under the WGC's Conflict-Free Gold Standards

100% of products shipped under 'Hazardous' classification protocols

224,275 tonnes of concentrate sold

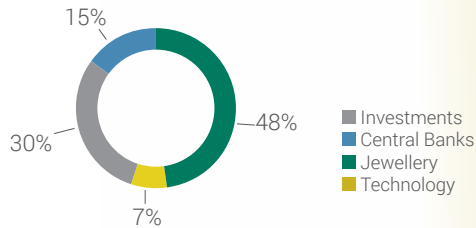
€200.7 million concentrate revenues

# 1 | In Focus: Use of Metals

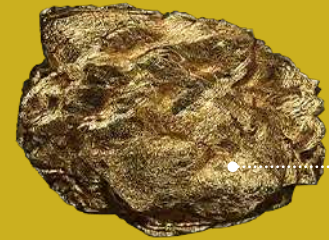
From exploration to reclamation, mining produces critical materials for many modern life goods and impacts economies, societies and the environment.

## Use of Metals

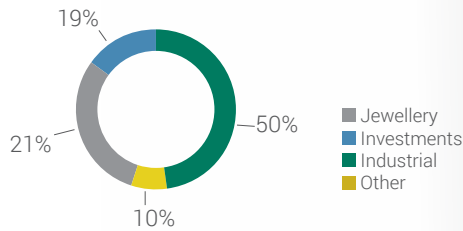
Worldwide Use (2019)<sup>1</sup>



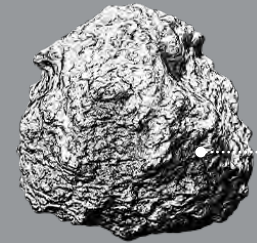
Gold



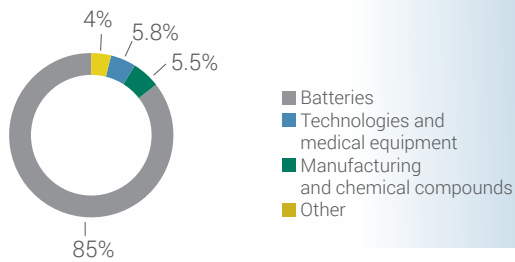
Worldwide Use (2019)<sup>2</sup>



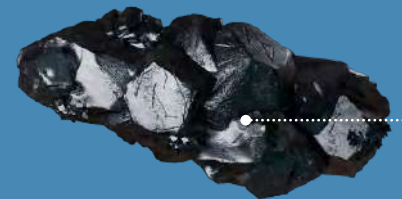
Silver



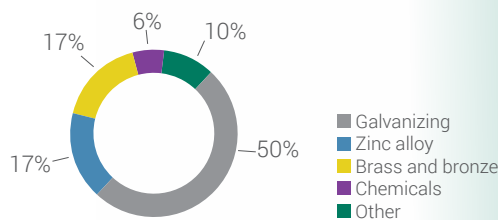
Worldwide Use (2019)<sup>3</sup>



Lead



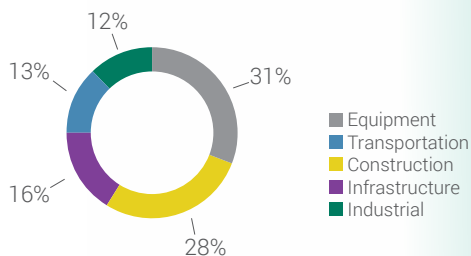
Worldwide Use (2019)<sup>4</sup>



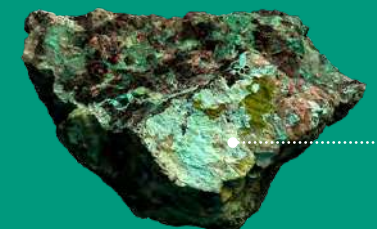
Zinc



Worldwide Use (2019)<sup>5</sup>



Copper



<sup>1</sup> World Gold Council, [www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-full-year-2019](http://www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-full-year-2019)

<sup>2</sup> The Silver Institute, [www.silverinstitute.org/silver-supply-demand/](http://www.silverinstitute.org/silver-supply-demand/)

<sup>3</sup> International Lead Association, [www.ila-lead.org/lead-facts/lead-uses-statistics](http://www.ila-lead.org/lead-facts/lead-uses-statistics)

## Did you Know?

The 1st metal ever used to mint coins 2,600 years ago, originated almost entirely from comets and asteroids, which fell on Earth 4 billion years ago

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

### Uses of Gold

- Computers, televisions, smartphones, home appliances, touch screens, car airbags
- Combating cancer, dental implants, intravascular stents, MRI scanners, diagnostic tests
- Astronaut suits, satellite circuits, telescope mirrors
- Photovoltaic panels, car catalysts
- Jewelry and coins

Can disinfect drinking water from resistant microbes in just 20 minutes

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

### Uses of Silver

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

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

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

### Uses of Lead

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

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

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

### Uses of Zinc

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

The 1st metal used by humans 10,000 years ago

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

### Uses of Copper

- Cables
- Boards and processors in computers, mobile phones and televisions
- Roofs, wall coverings, air conditioning filters
- Statues, jewelry and coins

<sup>4</sup> Statista, [www.statista.com/statistics/264884/world-zinc-usage/](https://www.statista.com/statistics/264884/world-zinc-usage/)

<sup>5</sup> Statista, [www.statista.com/statistics/605463/distribution-of-copper-consumption-worldwide-by-end-use/](https://www.statista.com/statistics/605463/distribution-of-copper-consumption-worldwide-by-end-use/)

## Did you Know?



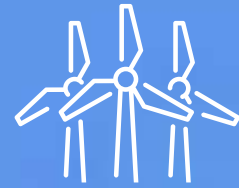
400

tonnes of minerals are 'consumed' on average, by each person during his/her lifetime



150

tonnes of minerals are required to build a house



340

tonnes of metals are contained in a wind turbine





# 30,000

tonnes of minerals  
are required to build a kilometer  
of highway road



# 66

minerals  
are required  
to build a single  
computer



Over  

# 40

minerals  
are required  
to build a single  
mobile phone



## 2 | Quality & Safety

We strive to provide products that meet the needs and demands of our customers and create superior value, as well as build and maintain trustful relationships with our customers, in order to ensure our long-term business success.

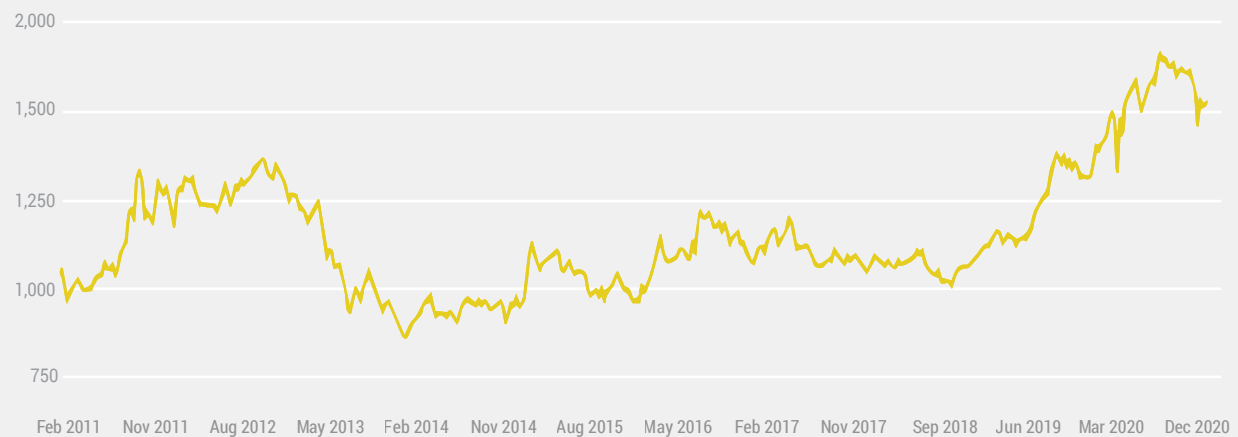
### Did you Know?

#### Price of Gold

The price of gold is determined by a combination of supply, demand and investor behavior. Since gold supply does not fluctuate, gold price generally increases along with demand (positive price elasticity) and when economic conditions worsen, mainly because investors turn to gold during political and/or economic uncertainties, as gold is protected from economic collapse. On the other hand, gold prices tend to decrease in cases of economic security and stability, as gold doesn't offer significant yields compared to other investments.

A contributing factor to gold prices is the decline in gold mining during the last years, as most of the easily accessible gold has already been mined and mining companies have to dig deeper and work harder to find gold, which increases operating costs.

#### Price of Gold (€/oz)



Source: [www.gold.org/goldhub/data/gold-prices](http://www.gold.org/goldhub/data/gold-prices), data refer to 01/01/2011-31/12/2020

#### Providing high quality products

Our products' value depends on their quality, which is measured in terms of metal concentration. Therefore, we apply scientific processes in all stages of mining activities, in order to have excellent quality products.

This is verified by:

- Our fully equipped analytical quality control laboratory, which focuses on methods to determine metals in liquid and solid samples
- Our chemical analyses on various elements in shipment samples during the sale of our products
- Independent measurements by reliable third party institutions.

100%

of products analyzed from our quality control laboratory

#### Protecting personal data

We view personal data security as our legal and ethical obligation, rather than just an important commercial issue. Being a fundamental human right, we seriously consider and address personal data and privacy protection in our transactions, following applicable GDPR rules and regulations.

0

incidents of customer privacy breaches or loss of customer data

## 3 | Responsible Selling

We believe that adopting a responsible approach to product sales is the key to an enduring customer relationship. Therefore, we are committed to conduct our business in an ethical way, as well as follow responsible practices in communication channels utilized (e.g. sales promotion, marketing practices and corporate communications, either written or verbal).

### Did you Know?

#### Anti - Money Laundering and Counter - Terrorist Financing

In July 2018, the Law 4557/2018 came into force and incorporated the 2015/849 EU Directive into the Greek legal system, in order to prevent use of the financial system for money laundering and terrorist financing.

#### Applying responsible marketing practices

Our customers 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 other customers). Although at the moment there is no sector-specific advertising/marketing policy or code and no responsible communication guides to follow, we follow our Corporate Values as a guide in our marketing practices, in order to implement responsible marketing activities and ensure that our communication practices are legal, reasonable, fair, truthful and realistic.

# 0

incidents of non-compliance with laws and regulations regarding marketing communications

#### Facilitating supply security

The supply of raw materials from the mining sector supports a wide variety of industries. The overall increase in global demand has led us to analyze supply-associated risks, which however for the time being are considered as medium or low risk.

### Selling in a responsible way

#### Good Practice

#### Know Your Customer

As all transactions related to precious metals are considered high-risk transactions according to Law 4557/2018, we are included in the Obligated Entities list and therefore must exercise customer transactions with certain care. In an effort to proactively address Anti-Money Laundering and Counter-Terrorist Financing issues, we implement a KYC (Know Your Customer) approach and examine aspects such as legal accusations, convictions and Politically Exposed Persons, as well as conduct due diligence on specific cases (e.g. when entering a business relationship or when occasional transactions exceed a certain threshold). Furthermore, we are obliged to report any suspicious business relationship or transaction and provide all required information to the competent supervisory authority (i.e. the Independent National Authority of Public Revenue).

# 100%

of our customers visited and questioned through KYC (Know Your Customer) approach

Eldorado Gold, and by extension Hellas Gold, is guided by industry-specific responsible operation frameworks and standards, which include the Mining Association of Canada's Towards Sustainable Mining standard, the Euromines membership and the World Gold Council's Responsible Gold Mining Principles. Therefore, we:

- Follow the World Gold Council's Conflict-Free Gold Standard to ensure 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
- Do not produce any gold and gold-bearing materials in our Olympias mine which cause, support or benefit unlawful armed conflicts, contribute to serious human rights abuses or breach international humanitarian law and do not accept or externally source gold or gold-bearing materials from third parties
- 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
- Do not have any proved or probable reserves in or near areas of active conflict (i.e. according to the Uppsala Conflict Data Program).

100%

of gold and gold-bearing materials produced do not cause, support or benefit unlawful armed conflicts or contribute to serious human rights abuses

100%

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

0

proved or probable reserves in or near active conflict areas

We do not sell our products to the public and sell directly to our customers (i.e. smelters, traders, agents), who have been acquired through customer intelligence and market references. Since all products are sold in bulk to downstream refineries for secondary treatment, they do not require packaging or product labeling and information. Furthermore, we:

## 4 | Responsible Sourcing

**Our objective is to improve our supply chain through systematic supplier and contractor management, as well as utilize existing transportation networks and transit stations around our projects to transport our products, in order to increase operational efficiency and reduce high stocks in our warehouses. Being aware of the obligations we have due to our size and nature of activities, we cooperate with our suppliers to deploy Corporate Responsibility within our value chain.**



- Follow the precautionary approach for all our road and marine shipments from Olympias and Stratoni (even zinc concentrates) and all our shipments are characterized as hazardous (i.e. as including substances such as arsenic), and are therefore conducted under the European Agreement Concerning the International Carriage of Dangerous Goods by Road and International Maritime Organization (IMO) regulations while shipped from our production sites to smelters
- Exclusively hire subcontractors certified and trained to follow the standards and procedures relevant to the aforementioned guidelines regarding product transportation with respect to emergency response and security
- Closely monitor our product shipments until final arrival to customers, in order to ensure safe delivery
- Follow national purity limits, as for example with lead and zinc concentrates, which have higher arsenic content than the respective Chinese import limit, and are therefore sold to non-Chinese markets or to blending facilities in bonded areas at Chinese ports
- Do not undertake product recycling (no products are reclaimed), as all our metal products are sold to downstream refiners for further processing.

### Did you Know?

#### Ecological Backpack of Products and Metals

An Ecological Backpack looks at hidden material flows and is calculated as the total quantity (in kg) of materials moved from nature to create a product or service, minus the actual weight of the product.

The ecological backpack of some materials changes over time as they become rarer or as technology makes extraction or processing more efficient. For example, copper has moved from an ecological backpack of 1:1 when copper nuggets were easy to find to 500:1 when copper is extracted from sulphide ores. Other products have a much higher ecological backpack than expected because of their production complexity. For example:

- A 5 gram gold ring was found to have an ecological backpack of 2,000 kg
- An aluminum drink can was found to have an ecological backpack of 1.2 kg
- A 20 kg computer was found to have an ecological backpack of 1,500 kg.

Source: Wuppertal Institute for Climate, Environment and Energy

#### Influencing our supply chain

We fully acknowledge that our suppliers' activities can influence our own responsible operation and therefore include our Contractor Safety Rules in all tender notices, which also constitute a key section in all contracts. All our contractors and suppliers have 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. Being committed to protect the human rights in our supply chain, we aim to apply international good practices in our business activities and seriously consider the respective track record of collaborating companies. Furthermore, we:

- Require from all suppliers and contractors to comply with all applicable anti-corruption laws and our Policies published in our website: [www.hellas-gold.com/ellinikos-xrysos/company-policies#en](http://www.hellas-gold.com/ellinikos-xrysos/company-policies#en) (e.g. Anti-Bribery and Anti-Corruption Policy, Human Rights Policy, Environmental and Energy Policy, Health and Safety Policy) before they begin their work with us
- Consider acceptance of the Purchase Order as an acceptance of the aforementioned legislation and policies
- Consider any violation of our policies or regulations as a violation of the Purchase Order terms and reserve the right to terminate collaboration immediately.

**Supplier assessment:** Within 2020, we evaluated all our contractors/service providers (who represent approximately 75% of our procurement spending) and suppliers of goods, which include suppliers with the highest procurement spending, as well as in terms of important groups of goods we purchase (e.g. safety equipment). We conduct our supplier evaluation process based on the following criteria:

- Pricing
- Previous record of performance and services
- Locality
- Quality delivery and conformance to specifications
- Provision of satisfactory services.

0

existing suppliers with collaboration discontinued due to ethics, environmental or quality issues

### Choosing suppliers objectively

Since 2015, we have established a Contractor Management System to systematically manage the contractor evaluation process, which begins when contractors submit a project quote or participation to a tender, in order for the vendor to be included in the selection process, as mandatory requirements during the procurement process, which include:

- Environmental stewardship
- Health and safety
- Labor practices
- Human rights.

We consider failure of our suppliers to comply and prove their compliance on the respective issues as a reason for automatic exclusion from any potential future collaboration. So far, we have not identified any suppliers with significant:

- Actual or potential negative environmental, labor practices, human rights impacts or impacts on society

- Risk for incidents of child labor or forced and compulsory labor or suppliers whose employees' rights regarding freedom of association and collective bargaining may be violated.

**Bids and bids evaluation:** We aim to be transparent in our procurement practices and therefore:

- Require a minimum number of bids depending on the value of purchase (e.g. at least four bids for purchases between €20,000 and €50,000 and at least five bids for purchases over €50,000), except in cases of single source suppliers
- Conduct Health and Safety Evaluation in parallel with bidders' Technical Evaluation, as well as Environmental Evaluation, when required
- Require from contractors to submit a Risk Assessment plan for the job to be conducted.

**Assessing Contractors:** Upon completion of assigned work, all our contractors are evaluated according to the following criteria, each with a specific weighting.

#### CONTRACTOR ASSESSMENT

Criteria	Weighting
Compliance with Health and Safety and Environmental Standards and Laws	20%
Contract Execution and Work Performance	30%
Quality of Executed Work / Compliance with Contract Standards and Specifications	30%
Organization and Administration of Contract Execution	20%

### Supporting our suppliers

We keep our contractual obligations regarding payments to suppliers, with the average payment time being 60 days. Furthermore, support our suppliers in their capacity to work with us, and train our contractors on health, safety, environmental management and governance, before project initiation and regularly throughout the year, in order to contribute to their know-how and ability to undertake demanding projects. During 2020, we conducted obligatory trainings to contractors and service providers on Health and Safety, Environment, Human Resources and COVID-19 protection measures.

75%

of supplier payments conducted according to contractual obligations

90

days maximum payment time for suppliers

100%

of contractors/service providers trained on environmental, health and safety issues

## 5 | Performance Data

MARKET PERFORMANCE	2018	2019	2020
<b>Quality &amp; Safety</b>			
Products analyzed from our quality control laboratory (%)	NR	NR	100
Incidents of customer privacy breaches or loss of customer data (number)	NR	0	0
<b>Sales</b>			
Employees trained on fair competition (number)	NR	NR	0
Business partners trained on fair competition (number)	NR	NR	0
Incidents of non-compliance with regulations or voluntary codes concerning marketing communications (number)	NR	0	0
Completed or pending legal actions regarding anti-competitive behavior or anti-trust practices (number)	NR	NR	0
Gold produced that is independently assured to be conflict-free under the WGC's Conflict-Free Gold Standards (%)	100	100	100
Products shipped under 'Hazardous' classification protocols (%)	100	100	100
Product shipments treated as hazardous for precautionary reasons (%)	NR	NR	100
Customers visited through KYC (Know Your Customer) approach (%)	NR	NR	100
Customers questioned through KYC (Know Your Customer) approach (%)	NR	NR	100
Concentrate sold (tonnes)	130,521	160,725	199,068
Concentrate revenues (million €)	95.2	127.1	160.5
<b>Sourcing</b>			
Contractors/service providers participated in environmental, health and safety trainings (%)	NR	NR	100
Potential new suppliers with collaboration not initiated due to ethics (e.g. corruption) or environmental issues (number)	NR	NR	0
Existing suppliers with collaboration discontinued due to ethics (e.g. corruption), environmental or quality issues (number) <sup>1</sup>	NR	NR	0
Contractors with collaboration terminated due to paying their employees below the minimum wage (number)	NR	NR	0
Payments to suppliers according to contractual obligations (%)	NR	75	75
Maximum payment time for suppliers (days)	NR	90	90
Average payment time for suppliers (days)	NR	60	60
Training programs to suppliers (number)	NR	0	0
Duration of training programs to suppliers (hours)	NR	0	0

<sup>1</sup> Excluding expired contracts or completed projects  
NR: Not Reported



# 6

## SUCCEEDING WITH OUR EMPLOYEES



# Safe, Inclusive and Innovative Operations

Fostering safe and inclusive workplaces that value diversity, personal growth and innovation

## Introduction

Our business success and achievement of long-term strategic objectives are directly associated to our employees. Working in the mining industry has inherent safety risks and our primary concern is the safety and well-being of our employees and contractor employees. Therefore, it is our responsibility to establish a safe work environment and train all our employees and contractor employees to mitigate those risks, as well as create a modern work environment, with respect to reward, professional growth, meritocracy and human rights, in order to further contribute to the country's social and economic development.



\* refers to both employees and workers (contractor employees)

# 1 | In Focus: Managing COVID-19 Pandemic

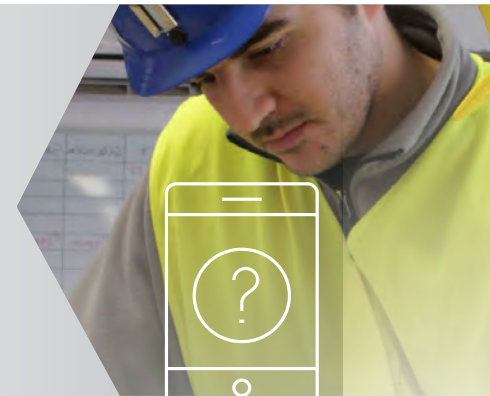
The COVID-19 coronavirus disease outbreak and World Health Organization's (WHO) declaration of a pandemic in March 2020 was undeniably the most significant challenge for our country and the entire world during 2020 due to the unprecedented health risk and trailing economic impact.

## Preventive Measures

### ► Communication

We utilized various communication means to inform our workforce, which included:

- The Weekly Coronavirus Update regarding the current governmental and corporate measures, which was communicated to all employees
- Daily update from the Operations Center regarding temperature measurements conducted throughout the day
- Instruction emails on how to handle potential cases with symptoms
- Daily briefing of workforce regarding the pandemic spread in our country, recent governmental and corporate measures to contain the pandemic.



### ► Health and Hygiene

Having our workforce's health and hygiene as our main concern, we:

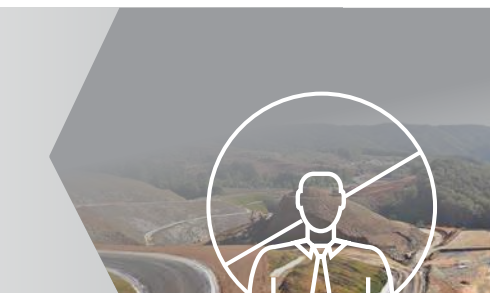
- Conducted task supervision to make sure work can be done safely while keeping physical distance
- Adopt a strict policy of keeping distances between active workforce in our facilities and simultaneously limited the number of underground workforce
- Unscheduled medical infrastructure inspections and disinfections in our construction sites
- Established a dedicated crisis management team and specific action plan for suspicious cases at our facilities
- Developed an isolation plan in case of COVID-19 symptoms in employees or contractor employees/suppliers
- Trained medical personnel to respond to suspicious cases
- Performed specialized diagnostic test in cases of COVID-19 symptoms.



### ► Suppliers and Contractor Employees

Measures related to suppliers and contractor employees included:

- Prohibited entrance of partners/suppliers who travelled to or from foreign countries
- Prohibited suppliers to hire new employees from foreign countries.



Right from the onset of COVID-19 pandemic crisis, we implemented a wide range of measures to protect our employees, their families and local communities, which included both preventive and protective measures.

## Protective Measures



### ► Remote work

In order to reduce physical work, we:

- Increased work-from-home for employees who were considered to be at higher risk of being infected
- Suspended physical internal and external meetings or trainings, which were organized remotely through video conferencing tools
- Implemented gradually remote work for employees in our offices
- Removed vulnerable employee groups from physical work.



### ► Hygiene

Measures related to workers' hygiene included:

- Performed regular temperature and oxygen checks on employees and contractor employees before arrival to work or use company-provided transportation
- Distributed protection masks and hand antiseptics to all workplaces at all construction sites
- Imposed use of protection mask and gloves on transportation vehicle drivers entering our facilities
- Performed disinfections and continuous temperature and oxygen measurements in mine workforce
- Conducted molecular detection tests on all our employees and contractor employees according to our pandemic action plan
- Hired additional security personnel in Olympias mine gate, in order to:
  - Conduct workforce temperature measurements
  - Record private vehicles of workforce who do not use corporate buses for commuting to work
  - Maintain safety distances between workforce.



### ► Travel and Commuting

Measures related to travel and commuting included:

- Prohibited abroad journeys and visits to and from our facilities
- Restricted workforce transportation via corporate buses
- Provided fuel allowance for private vehicle transportation.

## 2 | Diversity, Labour & Human Rights

Achieving our strategic objectives and maintain operational effectiveness is closely related to our workforce, which allows us to operate successfully within a constantly changing business environment and face the challenges of the mining industry.

### Your View

#### Pride

According to a quantitative survey conducted in 2018 to 380 employees, professional stability is the **No 1** aspect they are most proud of working at Hellas Gold.

### Your View

#### Improving

According to a quantitative survey conducted in 2018 to 380 employees, only **7%** of respondents in the top 10 aspects indicates that meritocracy is an aspect that Hellas Gold could improve.

#### Workforce employed in 2020 (number)



### Establishing work positions

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

#### HUMAN RESOURCES <sup>1,2</sup>

Employment Type	Permanent	Fixed Term	Full time	Part time	
Employees (number)	1,048	42 (6 women)	1,090	0	
Gender	Female	Male			
Employees (number)	121	969			
Age	<30	30-50	>50		
Employees (number)	79	759	252		
Categories	Nationalities	Disabilities	Expatriates (Foreigners)		
Number	9	7	11		
Education Level	Public School / High School	Post High School / Higher-Highest Education	Postgraduate Education		
Employees (number)	NR	NR	36		
Employment Tenure	<5 years	5-10 years	>10 years		
Employees (%)	21	60	19		
New Hires	Female	Male	<30	30-50	>50
Employees (number)	5	17	9	10	3
New Hires Location	Kassandra	Olympias	Stratoni	Skouries	Athens
Employees (number)	7	3	5	0	7
Turnover <sup>3</sup>	Female	Male	<30	30-50	>50
Employees (number)	8	47	10	25	20
Turnover <sup>3</sup>	Resignations	Redundancies	Retirements	Other <sup>4</sup>	
Turnover reason (%)	30	26.7	18.3	25	
Turnover Location	Kassandra	Olympias	Stratoni	Skouries	Athens
Employees (number)	13	21	16	1	4
Hierarchy	Senior Management	Directors	Managers	Employees	
Employees (number)	1	8	22	1,059	

<sup>1</sup> Data refer to 31/12/2020

<sup>2</sup> There are no significant variations in employment numbers due to seasonality

<sup>3</sup> Turnover includes data related to our summer internship programs, which contribute to the relatively high employee turnover in the <30 age range, where summer interns belong

<sup>4</sup> Refers to employees such as internships and temporary contracts

NR: Not Reported



100%

of our employees are full-time and

96.1%

permanent

22.7%

of new employees hired were female

### Partnering with contractors

We collaborate with contractors mainly during construction of new projects (e.g. Skouries) or significant investments in our operations (e.g. Olympias Phase II), to employ additional short-term workforce and utilize specialized expertise. As contractors are part of our responsible operation, we require from all of them to:

- Comply with our Code of Business Conduct and Ethics and our policies (e.g. Human Rights, Environmental, Health and Safety policies)
- Implement systems and procedures to meet our social and environmental requirements (e.g. non-discrimination, prohibition of forced labor, respect of human rights)
- Review our remuneration rules to avoid productivity issues on their employees, as stipulated in our relevant Contractor's Policy.

### Ensuring meritocracy in remuneration

We have established a remuneration system to:

- Maintain high employee satisfaction
- Attract highly qualified workforce
- Reward our employees' performance in a fair manner
- Facilitate specific behaviors.

It must be noted that our employee monthly bonuses are related 10% to productivity and 5% to health, safety and personal safety goals for 100% of our frontline employees, while we provide equal salaries to male and female employees in equivalent positions, without any differentiation between employees' gender, religion or country of origin.

Furthermore, our pay system's terms and conditions are defined by the Board of Directors or in our Collective Labour Agreement signed by employee representatives and the Board of Directors.

We do not withhold any money from our employees for equipment, material, facilities and resources damage, while withholdings from employee payments is only allowed:

- When the pay for the first half of the month is being paid, in lieu of accrued pay
- On advances in lieu of pay
- According to relevant legislative provisions
- To settle employees' financial debts to Hellas Gold S.A.
- On fines imposed based on Regulations.

100%

of employees with entry level wage higher than statutory minimum wage

### Committing to equal opportunities



Policy

#### Equal Treatment and Human Rights

Our Code of Business Conduct and Ethics dictates that **'all employees are treated equally'** by eliminating **'all forms of discrimination (e.g. due to race, religion, gender, age, nationality, disability and sexual orientation)'**.

We treat our employees equally and our recruitment process depends on the candidates' skills and experience. Despite the fact that there relatively few female employees due to the mining sector's nature and limited availability of experienced Greek female mine workers, we strive to improve our workforce's gender diversity and employ more women through:

- Internships
- Summer-term positions
- Scholarships.

0

discrimination incidents

### Ensuring confidentiality of employee personal data

We respect the right of employees' personal data protection, implementing measures, such as:

- Apply an Information Security Policy
- Have established appropriate safeguards to secure employee personal data against unauthorized access or disclosure
- Use personal information internally and only for the purposes for which collected
- Retain personal information only for a reasonable period after employment relationship termination.

## 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 (VPSHR) for companies to respect human rights during their operations, 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 (see Section 5.2)
- Our Human Rights Policy, which outlines our relevant requirements from employees, contractor employees, workers in our supply chain, local community members and other Stakeholders affected by our activities related to human rights (e.g. abolition of child labor) and labor practices (e.g. freedom of association and collective bargaining) and also states our opposition against all forms of violence (e.g. violent protests, demonstrations). Besides the UN Global Compact and VPSHR principles, the Policy complies with:
  - The International Bill of Human Rights
  - The ILO's Declaration on Fundamental Principles and Rights at Work
  - The Guiding Principles on Business and Human Rights.

Based on these principles, we are committed not to:

- Employ any person below the legal work age
- Encourage or tolerate any forced and compulsory labor in any of our premises
- Employ any person through organizations or agencies involved in trafficking or other forms of forced labor.

At the moment, we:

- Have initiated the process to conduct human rights reviews and impact assessment related to our operations
- Have not analyzed and assessed any operations for child labor or forced and compulsory labor risks, as these risks are insignificant due to the respective national and European laws.

## Respecting labour rights

 Good Practice

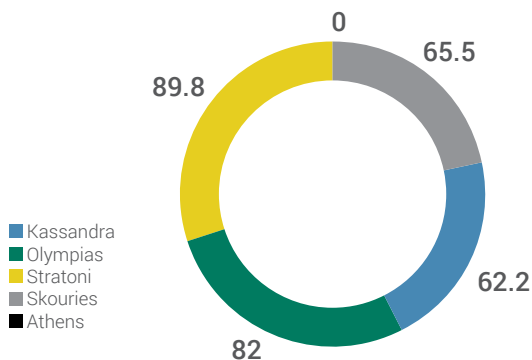
### Bargaining Agreements with Labour Unions

We have signed successive Collective Bargaining Agreements (CBAs) with our labour unions since 2013 until now, with the most recent Agreement's renewal being valid until the end of 2021. The respective 2013 and 2016 CBAs kept wages unchanged, while the post-2016 CBAs included additional employee specialties and stipulate some wage increases.

We respect employee rights to freedom of association and collective bargaining, while no operations in which the respective rights may be at significant risk have been identified. The majority of our employees participate in employee unions to ensure formal dialogue with our Management, while employment terms and conditions are formally described within collective bargaining agreements. Furthermore, we commit to promptly resolve employee matters in a mutually beneficial way, regardless of their participation in employee unions. Our labour unions are:

- Agia Varvara Laborers and Employees Union
- Association of Underground Miners, Kassandra Mines Halkidiki
- Stoa 59, Underground Miners in Olympias.

### Analogy of Employees covered by Collective Bargaining Agreements in 2020 (%)



**100%**  
of employees received their annual leave, as planned

## 3 | Occupational Health & Safety

**Working in the mining industry exposes workforce in various high-risk activities, such as work in confined spaces, handle and use of explosives, operate heavy equipment and drive large vehicles. Consequently, our main priority is to safeguard and protect the health and safety of our employees and contractor employees in all our sites.**

### Your View

#### Health and Safety

According to a quantitative survey conducted in 2018 to 380 employees, **28%** views work safety and safe working environment as the most important issues for Hellas Gold to be a great place to work.

### Your View

#### Improving

According to a quantitative survey conducted in 2018 to 380 employees, only **5%** of respondents in the top 10 aspects indicates that work safety is an aspect that Hellas Gold could improve.

### Creating a safe work environment

#### Policy

#### Committing to Safeguard Health and Safety

Our Health and Safety Policy:

- Outlines our commitment to protect employees, contractor employees and community members from safety and health risks associated with our activities
- Mandates compliance with relevant health and safety laws, codes and guidelines, as well as employee compliance with safety rules and procedures
- Establishes our performance measurement framework to set, monitor and review health and safety objectives
- Is applicable and implemented at all organizational levels
- Requires all contractor employees, suppliers and partners to comply with our Policy in their activities on our sites
- Includes aspects such as employee health and safety consultation, committee meetings, worker participation, safety representation and provision of necessary resources to implement the Policy.

#### Good Practice

#### Managing Health and Safety systematically

Being committed to systematically review our health and safety performance and create a safe work environment for our workforce:

- Our Health and Safety Committees consists of representatives from all our labour unions (which represent all our workforce), our Occupational Health Doctor, the Safety Engineers and Management representatives, who meet four times per year to discuss our health and safety performance, review potential risks, identify root causes and propose solutions to mitigate these risks
- The Health and Safety Committees consult with Management on health and safety issues (e.g. health and safety policies and procedures) and contact authorities on health, safety and environmental protection issues
- Employee representatives can participate in workplace investigations and inspections carried out by Hellas Gold and the competent authority, as well as review health and safety issues
- The Health and Safety Teams on all sites daily oversee, implement and manage our health and safety policies, programs and activities, and report directly to our Mine General Managers, who in turn report directly to Eldorado Gold's Executive Vice President & Chief Operating Officer (EVP & COO)
- The EVP & COO engages directly to support health and safety programs and practices, reviews our safety performance and oversees our safety objectives.

#### Eldorado Gold

#### SIMS Infectious Disease Standard

The COVID-19 pandemic outbreak when Eldorado Gold was developing SIMS highlighted the need of standard requirements regarding infectious disease outbreak management. Therefore, SIMS contain a specific standard with clear requirements for all sites to protect the health and safety of workforce and local communities during an infectious disease outbreak.

As part of our safety culture, each employee is responsible for their own and their colleagues' safety and are rewarded for proactively protect everyone's safety.

**Health and safety governance:** Eldorado Gold's President & CEO is ultimately accountable for safety performance, while the Board of Director's Sustainability Committee oversees all health and safety activities, reviews our performance and focuses on key occupational health and safety trends and issues.

### Eldorado Gold's Health and Safety Model



### Eldorado Gold's Health and Safety Management System Elements



Our aim is not to simply adhere to the Greek legislation, but implement initiatives and practices to exceed the respective provisions. Therefore, we:

- Have developed and maintain a formal **Emergency Preparedness and Response Plan**, which identifies, evaluates and communicates potential emergency scenarios, as part of the overall risk assessment
- Have certified all our mines according to the **ISO 45001** Occupational Health and Safety Management System Standard
- **Consult, inform and train** employees, workers and their health and safety representatives on all Occupational Health and Safety Management System aspects associated with their work and we arrange to have the necessary time and resources to participate actively in the Occupational Health and Safety Management System's development, planning, implementation, evaluation and improvement
- Have developed a detailed **Risk Assessment** per workplace and specialty
- Utilize our certified Occupational Health and Safety and Road Traffic Safety Management Systems according to the Greek Mining and Quarrying Operations Regulations requirements for the appropriate **risk controls** to prevent, minimize, mitigate and/or remedy health, safety and environmental impacts to our workforce, local communities, cultural heritage and the natural environment
- Utilize the **Hazard Identification outcome** and **Risk Assessment processes** to improve our Occupational Health and Safety Management System through the following procedure:
  - Review past incidents/accidents to determine whether they could occur again
  - Conduct toolbox meetings with employees to identify what they consider as safety issues, as well as discuss hazards and near misses
  - Review information about equipment and Material Safety Data Sheets to determine relevant safety precautions.
- Have certified our Road Traffic Safety (RTS) Management System according to **ISO 39001:2012** and implement policies, processes and practices to identify and mitigate risks related to vehicle misuse and accidents associated with our activities, which are applicable to our employees and drivers at public road networks in areas of operation
- Require from all employees and contractor employees to follow our **transportation safety guidelines** and comply with all transportation laws and regulations

- Follow the **Eldorado Gold's Global Health and Safety Directive** and **Golden Rules Health & Safety Handbook** (included in all workers' mandatory personal protective equipment), which describe our approach towards a healthy and injury-free work environment, underline the safety practices and procedures in our workplace and provide a standardized approach to managing health and safety aspects
- Continuously **monitor** our health and safety performance through key performance indicators and review our relevant practices, with annual review and performance evaluation by our Board of Directors and Senior management
- Conduct internal health and safety **audits**
- Apply the necessary **engineering controls, training and protective equipment** to eliminate related risks during project design and planning
- Implement pilot **tagging and tracking technology** for our equipment and workforce in Olympias underground mine, which involves placing transmitters on employees and equipment to increase their visibility in all areas, in order to reduce collision risks and allow workers to avoid mobile machinery
- Have created and equipped underground **rescue shelters** in Olympias and Mavres Petres mines with the necessary equipment for emergencies based on international safety standards
- Organize regular **toolbox meetings** to raise awareness on health and safety aspects and dangers at our workplace
- **Record, report and thoroughly investigate** all health and safety incidents to implement preventative and corrective actions and eliminate respective risks
- Implement health and safety **trainings and awareness programs** to our employees and contractor employees (e.g. road safety), including to all new hired employees and interns
- Have established an overall **measurement schedule** of physicochemical factors in line with the Greek Mining and Quarrying Operations Regulations
- Have defined minimum **personal protective equipment** for everyone entering an underground environment or industrial surface facility or visiting our facilities, as well as for specific work activities and hazards (e.g. grinding, cutting, respiratory hazard, hearing hazard)
- Have set a specific **Speed Limits Policy** in all work sites and conduct measurements with portable electronic speedometers
- Hold the boom gate when a **vehicle** enters or exists premises, until the security personnel have visually checked that all vehicle occupants wear seatbelts correctly and that the driver is not using a mobile phone, with refusal to comply resulting in non-admittance
- **Monitor employee health**, especially in underground activities, as employees are exposed to Diesel Particulate Matter, heavy metals and chemicals, occupational accidents and musculoskeletal problems, as:
  - The Medical Team examines employees' larynx according to the health program plan and performs vaccinations for tetanus, hepatitis B (if needed) and influenza (voluntary)
  - All employees and workers have a medical file with recorded health examinations, as per requirements of the Mining Code, which is confidential and only be inspected by the Mining Inspectorate of North Greece.
- Comply with the Greek Mining and Quarrying Operations Regulations and Eldorado Gold's Golden Rules Handbook regarding the right of employees to **refuse working** under unsafe conditions
- Encourage workforce to report any work-related hazardous situation in line with our **Incident Notification and Investigation Report** procedure, as well as Eldorado Gold's Golden Rules Handbook guidelines, which also mandate protection of workforce against reprisals (e.g. employment contract termination, disciplinary measures, demotion, unfavourable treatment)
- **Actively engage** employees during investigation of health and safety incidents through participation in Committees to identify their root causes.

 Good Practice

### Tests for Alcohol and Other Drugs

We conduct regular tests for alcohol and other drugs to our employees, whose results remain strictly confidential and indicatively may occur:

- In preventive physical examinations prior to employment, job reassignment and return to work
- Immediately after all incidents which caused or could cause damage or injury
- Immediately upon reasonable cause in cases such as irrational or unusual behavior, unfit-for-work condition, improper appearance and behavior or repetitively delayed for work.

We impose penalties in case employees are tested positive for alcohol or other drugs, who may also be required to complete mandatory rehabilitation.

 Good Practice

### Emergency Response Team

We have created the Cassandra Mines Emergency Response Team-Kassandra Mines Rescue Team, whose volunteer members also actively participate in safe work processes and promote knowledge sharing throughout the organization, with their families and community members.

100%

of mines certified according to the ISO 45001 Occupational Health and Safety Management System Standard

100%

of employees and workers (contractor employees) covered by our Occupational Health and Safety Management System

1,016

training hours conducted to Emergency Response Team members

## Monitoring and reporting Health and Safety performance

 Policy

### Road Traffic Safety

Our Road Traffic Safety Management Policy dictates that our first priority is **‘to improve our employees by teaching safe driving practices’**.

 Policy

### Vehicle Fines

According to our Vehicle Policy, an employee driving any of our Vehicles **‘is wholly responsible to pay any fines imposed immediately’**.

## AREAS OF CONSIDERATION

Sources of Data	Description
Health and Safety Management System	Findings from internal and external audits
Accident and incident data	Information from incident records and incident investigation reports (e.g. injury incidents, property damage incidents, lost time incidents, reportable events)
Safety surveys, tours, sampling and inspections	Information from general workplace inspection reports and statutory inspections
Work absence and sickness data	Information from Human Resources Department and Occupational Health Department
Enforcement actions	Reports from inspectors, enforcement notices and prosecutions
Legal developments	Remain up to date with legal responsibilities and respond to any changes
Other sources	<ul style="list-style-type: none"> <li>• Quality assurance reports</li> <li>• Participation and consultation results</li> <li>• Communication and complaints from external sources</li> </ul>

As part of our regular health and safety reporting to Eldorado Gold for all sites, we report our daily, weekly, month-to-date, quarterly, year-to-date and annual performance on various health and safety indicators.

## MEASURING HEALTH AND SAFETY PERFORMANCE

Indicator Reported	Description
Near Misses	Incidents which could harm people or damage property under different circumstances (including fall of ground near misses, which are particularly treated and reported)
Equipment Damages	Damages to property regardless of cause (e.g. abuse, negligence, natural disaster)
Road Traffic Incidents	Road traffic crashes, collisions or other impacts to vehicles/machinery or people travelling (e.g. due to external contributing factors, human error)
Restricted Work Incidents	Injuries or diseases which cause a worker unable to perform their normal tasks, including temporary or permanent transfer to another job
First-Aid Incidents	Injuries or sudden illnesses which require treatment (e.g. disinfecting a cut, applying a bandage, treating a sunburn)
Lost-Time Incidents	Work-related injuries or diseases which result in at least one day or shift lost time from scheduled work, permanent disability or fatality
Medical Treatment Incidents	Injuries or diseases which required basic treatment (excluding first-aid treatment) from a physician or other medical personnel (e.g. prescription, medication, sutures, therapeutic treatment)
Fatalities	Loss of life from a work-related accident

0

fatalities of employees and workers (contractor employees) due to work-related ill health

0

occupational diseases to employees and workers (contractor employees)

13.7% and 11.1%

decrease in Injury Rate (IR) and Lost Day Rate (LDR) respectively of employees and workers (contractor employees)

35.7% and 3.8%

decrease in Lost-Time Injury Frequency Rate (LTIFR) and Total Recordable Incident Frequency Rate (TRIFR) respectively of employees and workers (contractor employees)

## Ensuring our contractor employees' Health & Safety

 Good Practice

### Contractor Safety Regulation

We include safety regulations in all tender notices and all projects awarded to contractors, who are required to confirm their compliance and form an integral part of the relevant contracts/agreements. These define for example that:

- Contractors complete a Health and Safety Pre-Qualification Assessment (which also includes a Pre-Qualification Action Plan for actions that will address in the near future), in order to determine whether they meet the minimum health and safety requirements for collaboration
- Contractors are obliged to train their full-time and seasonal employees and all new hired employees on the 'Contractors Safety Regulation' at least annually, as part of the core safety training materials for contractor employees
- Before any work commences, our Training Department provides Safety Induction training to all contractor employees
- Contractors must ensure that their employees in all our sites go through regular (scheduled or unscheduled) checkups and must ensure that their employees are in suitable mental and physical health
- Supervisor engineers and our Health and Safety Department evaluate contractor's safety performance, with the respective results being a criterion for future collaboration
- Contractors are required to develop an emergency plan in line with our Emergency Plan, as well as assign a crisis management officer.

We include health and safety principles and rules as an integral part of tender notices, project assignments and signed agreements with contractors. We require from all contractors to cease their work immediately in cases of non-compliance with our requirements or do not follow safe practices, until they implement corrective and preventive actions, such as:

- Written procedures for high-risk tasks related to their work
- Health and safety training to their employees
- Audits and checks to their mechanical and emergency equipment, materials and personal protective equipment
- Reminder of our safety requirements and Eldorado Gold's Golden Rules Health & Safety Handbook to their employees.

As a result of our practices, we had no fatalities of our employees or contractor employees during 2018-2020, with the last fatal accident being a contractor employee in 2017.

0

work-related fatalities of employees and workers (contractor employees)

## Managing employees and contractor employees fatigue

 Policy

### Vehicle Use

According to our Vehicle Policy, a driver is not allowed 'to drive **more than 9 hours** in total and must have at least **15 minutes break** after 3 hours of continuous driving'.

Our workforce's potential fatigue is an important concern associated to health and safety performance, as well as individual productivity.

## 4 | Professional Development & Benefits

As the majority of our employees comes from local communities and usually have no experience in mining, we aim to develop their capacity and competencies through training programs, which are aligned with 21st Century mining operations and emphasize on utilizing technological innovations.

### Your View

#### Improving

According to a quantitative survey conducted in 2018 to 380 employees, **96%** and **98%** of respondents in the top 10 aspects do not think that employee development and continuous training are aspects that Hellas Gold could improve.

### Training our employees

**Induction Training:** We conduct general training to new hired employees and contractor employees, which at a minimum includes:

- The Health and Safety Golden Rules
- Environmental requirements
- Incident reporting procedures
- Emergency/crisis response
- Disclosure principles
- Human rights principles
- Employee Handbook.

**Training Plan:** We design our annual training plan, taking into consideration respective training needs and the feedback received from department managers on training topics, in order to improve the productivity of our employees. We submit the annual training plan to the relevant authorities, with indicative training programs delivered in 2020 included in the following table.

### Developing our employees

**Job openings:** It is important for us to transparently communicate open positions to our employees and therefore utilize the following means:

- Our corporate Intranet
- Notifications to labour unions
- Posts on announcement boards in priority.

### EMPLOYEE TRAINING

Category	Description (examples)
Safety	<ul style="list-style-type: none"> <li>• Surface and Underground Safety Induction</li> <li>• Basic Principles for Health and Safety in the Workplace</li> <li>• Safety Culture and Behavior</li> <li>• Personal Protective Equipment</li> <li>• Safe use of Explosives</li> </ul>
Technical	<ul style="list-style-type: none"> <li>• Laboratory Techniques and Instrumentation</li> <li>• Mining Engineer's Professional Development Program</li> <li>• Quality Control and Production Data Comparison</li> </ul>
Health	<ul style="list-style-type: none"> <li>• Evaluation and Prevention of Nutrition Habits</li> <li>• Musculoskeletal Diseases and Physical Activity Pertinent to Mining Activities</li> <li>• Noise Hazard: Impact and Preventive Measures in the Workplace</li> </ul>
Environment & Energy	<ul style="list-style-type: none"> <li>• Permitting-Operation-Environmental Inspection</li> <li>• Road Transportation of Hazardous Materials into the Mining Facilities</li> <li>• Waste Classification</li> </ul>
Administration & Management	<ul style="list-style-type: none"> <li>• Leadership Skills Development</li> <li>• Personal Data Protection and Confidentiality Principles</li> <li>• Human Resources Management and Development</li> <li>• Negotiation Skills</li> </ul>

**11,077 and 2,815**  
training hours to employees and workers  
(contractor employees) respectively

**Performance Appraisal:** Since 2014, we utilize a Performance Management System, which is connected with our 'Golden Behaviors' and establishes the framework to accurately evaluate employee skills and competencies, as well as ensure individual alignment with team goals and corporate targets. The System includes the following components to facilitate high employee performance, attract and retain top talent:

- Specific targets
- Performance appraisals
- Training schedules
- Coaching
- Succession planning
- Employee rewards.



100%

of employees with Performance Appraisals

### Offering additional benefits

We offer all our employees (including temporary and part-time employees) a range of benefits which include:

- Life insurance, which indicatively covers disability income protection, long term care and retirement benefits
- Health care plan, which covers hospital care, medicines, check-up, maternity costs, surgical allowance, loss of income from disease allowance and out-patient care.

Furthermore, we offer additional benefits depending on the employee position:

- Commuting allowance for employees who travel
- Relocation assistance, available only for expatriates
- Transportation allowance for employees who work in different areas than their residence
- Housing expenses coverage for senior positions, with additional accommodation in houses belonging to Hellas Gold in cases where financial support is required
- Training and development allowance for all employees
- IT equipment for employees who use such equipment.



## 5 | Communication & Satisfaction

We recognize the importance of effective internal communication, in order to maintain a transparent, continuous and interactive communication with our employees.

Your View

### Communication

According to a quantitative survey conducted in 2018 to 380 employees, communication is the **No 2** most critical aspect within the work environment to support them in doing their work.

Your View

### Leadership Behaviors

According to a quantitative survey conducted in 2018 to 380 employees, **45%** indicates communication as the most important leadership behavior.

### Communicating with employees

Eldorado Gold

### Transparent Communication

In 2020, Eldorado Gold launched the corporate employee Intranet 'INSIGHT', where all employees have access, in order to transparently and timely inform employees in all sites across the world regarding all corporate news, events and updates.

Within 2020, we utilized communication channels (e.g. corporate Intranet 'INSIGHT', physical and digital townhalls, internal announcements through electronic communication, social media, corporate website) for various announcements and updates, which indicatively included:

- The Weekly COVID-19 Update
- The celebration of completing 1,000 days without accident (i.e. Lost-Time Incidents and Restricted Work Incidents) at Olympias Flotation Plant
- The launch of INSIGHT's Greek version
- Our inclusion in the Sustainable Greece 2020 Awards (see Section 2.6)
- The Eldorado Gold's Global Townhall
- The launch of SIMS (Sustainability Integrated Management System) (see Section 2.2).

## 6 | Performance Data

EMPLOYEE PERFORMANCE <sup>1</sup>	2018	2019	2020
<b>Workforce Positions</b>			
Employees and Workers (number)	1,618	1,638	1,617
Employees <sup>2</sup>	1,091	1,128	1,090
Workers <sup>3</sup>	527	510	527
Full time employees (number)	1,088	1,128	1,090
Men	970	1,004	969
From the region/local community	832	845	829
Outside the region/local community	138	159	140
Women	117	124	121
From the region/local community	81	84	83
Outside the region/local community	36	40	38
Employees per nationality (number)	NR	1,128	1,090
Greek	NR	1,121	1,079
Foreign	NR	7	11
Workers (Contractor Employees) (%)	100	100	100
Men	81	84	85
Women	19	16	15
New hires rate (%)	NR	8	2
Men	NR	NR	2
Women	NR	NR	4
New hired employees (number)	72	94	22
Men	57	82	17
Under 30 years old	NR	41	7
30-50 years old	NR	34	7
Over 50 years old	NR	7	3
Women	15	12	5
Under 30 years old	NR	7	2
30-50 years old	NR	4	3
Over 50 years old	NR	1	0
Turnover rate (%)	NR	4	5
Men	NR	4	5
Women	NR	0	6
Turnover (number)	36	36	55
Men	33	35	47
Women	3	1	8
Employees with entry level wage higher than statutory minimum wage (%)	100	100	100
Men	100	100	100
Women	100	100	100
Difference between minimum wage paid and statutory minimum wage (%)	+50	+50	+50
<b>Human Rights &amp; Life at Work</b>			
Women in management positions (%)	NR	1	1
Discrimination incidents (number)	NR	0	0
Employees receiving their annual leave, as planned (%)	NR	100	100
Employees who worked at least once beyond the typical work hours (%)	NR	57.1	57.5
Average overtime work (hours)	NR	40.4	49.6
Employees who took parental leave (number)	NR	10	17

EMPLOYEE PERFORMANCE <sup>1</sup>	2018	2019	2020
Employees returning to work after parental leave ended (number)	NR	4	7
Employees returning to work after parental leave ended and were still employed 12 months after their return to work (number)	NR	NR	NR
Ratio of annual total compensation for highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) (ratio)	NR	20:3	25:2
Ratio of percentage increase in annual total compensation for highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) (ratio)	NR	NR	NR
Significant investment agreements and contracts with human rights clauses or underwent human rights screening (number)	NR	0	0
Operations that have been subject to human rights reviews or impact assessments (number)	NR	0	0
Security personnel trained on human rights policies and procedures (%)	NR	10.2	84.1
Employees	NR	91.7	0
Workers	NR	0	94.7
<b>Labour Rights</b>			
Employees covered by collective bargaining agreements (%)	76.3	77.7	78.4
Employees participating in active labour unions (%)	NR	NR	NR
Minimum notice period of employees regarding significant operational changes (days)	NA	NA	NA
Participation in industrial disputes, strikes and/or lock-outs (number)	NR	NR	NR
Working time lost due to industrial disputes, strikes and/or lock-outs (mandays)	NR	NR	NR
Fines imposed on employees based on Regulations (€)	NR	NR	0
<b>Health &amp; Safety</b>			
Employees covered by the Occupational Health and Safety Management System (number)	1,091	1,128	1,090
Employees covered by the Occupational Health and Safety Management System (%)	100	100	100
Workers covered by the Occupational Health and Safety Management System (number)	527	510	527
Workers covered by the Occupational Health and Safety Management System (%)	100	100	100
Health and safety training (hours)	9,959.5	10,173	6,582
Employees	6,429	7,888	4,673
Workers	3,530.5	2,285	1,909
Average training hours on health, safety and emergency management training (number)	6.2	6.2	4.1
Employees	5.9	7	4.3
Workers	6.7	4.5	3.6
Training hours to Emergency Response Team members (number)	1,703	3,960	1,016
Estimated manhours worked (number)	3,276,145	2,817,200	2,928,346 <sup>d</sup>
Employees	1,896,467	1,977,468	1,967,788
Workers	1,379,678	839,732	960,558
Health programs (number)	1,628	1,108	800
Employees trained on First Aid by internal instructors (number)	0	84	0
Employees and Workers (Contractor Employees) at risk of potential exposure to inhalable hazards and carcinogens above the exposure limit (number)	7	2	1
Employees and Workers (Contractor Employees) at risk of exposure to noise above the exposure limit (number)	0	0	0
Health and Safety incidents reported within timeframe (%)	100	100	100
Health and Safety incidents investigated (%)	91	93	89
Work-related fatalities – Employees & Workers (Contractor Employees) (number)	0	0	0
Fatalities due to work-related ill health – Employees & Workers (Contractor Employees) (number)	0	0	0
Recordable work-related ill health cases – Employees & Workers (Contractor Employees) (number)	393	326	269

EMPLOYEE PERFORMANCE <sup>1</sup>	2018	2019	2020
Fatality Rate due to work-related ill health (rate) <sup>5</sup>	0	0	0
Employees	0	0	0
Workers	0	0	0
Noise-induced hearing loss incidents – Employees & Workers (Contractor Employees) (number)	0	0	0
Respiratory disease incidents – Employees & Workers (Contractor Employees) (number)	8	12	2
Musculoskeletal disorder incidents – Employees & Workers (Contractor Employees) (number)	293	253	197
Vector disease incidents (number)	NR	NR	0
Critical Risk Incidents (number)	117	128	101
Mobile equipment	37	28	29
Ground falls	8	10	6
Hazardous materials and biological agents	5	14	13
Tools – hand, power	6	6	12
Other	61	70	41
Health & Safety Golden Rules associated with incident (number)	71	120	80
Driving safety	26	24	22
Personal protective equipment	11	23	18
Tools and equipment	17	25	20
Other	17	48	20
Recordable Incidents (number) <sup>6</sup>	21	27	27
Employees	13	20	19
Workers	8	7	8
Recordable Incidents by type (number)	NR	27	27
Sprains and strains	NR	1	2
Fractures	NR	4	2
Electrical injuries	NR	0	0
Dislocations	NR	0	0
Burns	NR	7	7
Other	NR	15	16
Lost-Time Incidents (number)	5	9	6
Employees	3	5	4
Workers	2	4	2
Restricted Work Incidents (number)	6	2	1
Employees	4	2	1
Workers	2	0	0
Medical Treatment Incidents (number)	10	16	20
Employees	6	13	14
Workers	4	3	6
First-Aid Incidents (number)	27	40	34
Employees	18	34	26
Workers	9	6	8
Equipment Damage (number)	50	37	28
Employees	32	27	17
Workers	18	10	11
Near Misses Incidents (number)	33	34	25
Employees	24	30	18
Workers	9	4	7

EMPLOYEE PERFORMANCE <sup>1</sup>	2018	2019	2020
High-Consequence Incidents (i.e. incidents with absence of over 6 months) (number)	2	0	1
Employees	1	0	1
Workers	1	0	0
High-Consequence Incidents (i.e. incidents with absence of over 6 months) by type (number)	NR	0	1
Fractures	NR	0	0
Electrical injuries	NR	0	0
Burns	NR	0	0
Body parts entrapment injuries	NR	0	1
Other	NR	0	0
Occupational diseases (number)	0	0	0
Employees	0	0	0
Workers	0	0	0
Lost days (number) <sup>7</sup>	319	474	438
Employees	221	124	262
Workers	98	350	176
Near Misses Frequency Rate (rate) <sup>8</sup>	10.07	12.07	8.54
Employees	12.66	15.17	9.15
Workers	6.52	4.76	7.29
Fatality Rate (rate) <sup>9</sup>	0	0	0
Employees	0	0	0
Workers	0	0	0
Injury Rate (rate) <sup>10</sup>	14.65	24.14	20.83
Employees	17.40	27.81	22.87
Workers	10.87	15.48	16.66
High-Consequence Incident Rate (rate) <sup>11</sup>	0.61	0	0.34
Employees	0.53	0	0.5
Workers	0.72	0	0
Occupational Diseases Rate (rate) <sup>12</sup>	0	0	0
Employees	0	0	0
Workers	0	0	0
Lost Day Rate (rate) <sup>13</sup>	97.37	168.25	149.57
Employees	116.53	62.7	133.14
Workers	71.03	416.8	183.22
Lost-Time Incident Frequency Rate – Employees & Workers (Contractor Employees) (rate) <sup>14</sup>	1.53	3.19	2.05
Total Recordable Incident Frequency Rate – Employees & Workers (Contractor Employees) (rate) <sup>15</sup>	6.41	9.58	9.22
Total Recordable Incident Frequency Rate (rate) <sup>15</sup>	6.41	9.58	9.22
Employees	6.85	10.11	9.66
Workers	5.8	8.34	8.33
Road accidents during operations (e.g. product transportation) (number)	28	29	26
Employees	14	19	14
Workers	14	10	12
<b>Training</b>			
Training hours of Employees (hours)	15,740.5	16,274.5	11,077.5
Men	12,658.0	13,450.0	8,730.0
Women	3,082.5	2,824.5	2,347.5

EMPLOYEE PERFORMANCE <sup>1</sup>	2018	2019	2020
Training hours per Employee level (hours)	15,740.5	16,274.5	11,077.5
Vice Presidents & above	0	0	0
Senior Managers/Directors	28	63	0
Managers	1,414.5	933.5	1,185.5
Professionals	5,897	6,064	3,907.5
Junior	8,401	9,214	5,984.5
Other (i.e. hourly)	0	0	0
Average training hours of Employees (hours)	14.4	14.4	10.2
Men	13	13.4	9
Women	26.1	22.8	19.4
Average training hours per Employee position (hours)			
Vice Presidents & above	0	0	0
Senior Managers/Directors	4	9	0
Managers	47.2	30.1	23.3
Professionals	28.8	27.3	20.4
Junior	9.9	10.6	7.1
Other (i.e. hourly)	0	0	0
Training hours of Workers (Contractor Employees) (hours)	3,029	2,498	2,815
Training hours of Employees on human rights policies and procedures (hours)	331.5	208.5	0
Employees trained on human rights policies and procedures (%)	45.4	29.9	0
<b>Development</b>			
Mentoring programs (number)	NR	NR	0
Job rotations (number)	NR	NR	0
Employees with conducted Performance Appraisals (%)	NR	100	100

<sup>1</sup> Data refer to 31/12/2020

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

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

<sup>4</sup> Includes exploration hours

<sup>5</sup> Fatality Rate due to Work-related Ill Health (FRWIH) = Number of fatalities due to work-related ill health x 1,000,000 / Total manhours worked

<sup>6</sup> Recordable Incidents include Lost-Time Incidents (including fatalities), Restricted Work Incidents and Medical Treatment Incidents

<sup>7</sup> Calculated lost days are scheduled work days and their calculation begins the day after the accident

<sup>8</sup> Near Misses Frequency Rate (NMFR) = Number of work-related near misses x 1,000,000 / Total manhours worked

<sup>9</sup> Fatality Rate (FR) = Number of work-related fatalities x 1,000,000 / Total manhours worked

<sup>10</sup> Injury Rate (IR) = Number of injuries and fatalities x 1,000,000 / Total manhours worked

<sup>11</sup> High-Consequence Incident Rate (HCIR) = Number of high-consequence incidents x 1,000,000 / Total manhours worked

<sup>12</sup> Occupational Diseases Rate (ODR) = Number of occupational disease incidents x 1,000,000 / Total manhours worked

<sup>13</sup> Lost Day Rate (LDR) = Number of lost days x 1,000,000 / Total manhours worked

<sup>14</sup> Lost-Time Incident Frequency Rate (LTIFR) = Number of lost-time incidents occurred per 1,000,000 manhours worked

<sup>15</sup> Total Recordable Incident Frequency Rate (TRIFR) = Number of total recordable incidents / 1,000,000 manhours worked

NR: Not Reported

NA: Not Applicable



# D REPORT CONTEXT





# 1 | Reporting Frameworks

The correspondence between the content of this Report and various Sustainability-related Frameworks, Guidelines and Principles are presented in the following tables.

- Coverage of Guidelines and Standards is characterized as Full (F), Partial (P) or Not Applicable (NA)
- GRI General Disclosures required for 'Core' option are indicated in grey background
- Management Approach, Topic Specific Disclosures and Boundaries for Material Topics (both for GRI related Topics and other Topics) are indicated on the Table, based on the Materiality Analysis conducted
- No external assurance has been conducted for the Material Topics.

## NASDAQ ESG Guidelines Table

Code	Aspect	Report Section	Coverage
<b>Environment</b>			
E1	GHG Emissions		
E1.1	Amount eCO <sub>2</sub> (Scope 1)	3.8	F
E1.2	Amount eCO <sub>2</sub> (Scope 2)	3.8	F
E2	Emissions Intensity		
E2.1	GHG emissions intensity	3.8	F
E3	Energy Usage		
E3.1	Direct energy consumed	3.8	F
E3.2	Indirect energy consumed	3.8	F
E4	Energy Intensity	3.8	P
E5	Energy Mix	3.5, 3.8	F
E6	Water Usage		
E6.1	Water consumed	3.8	F
E6.2	Water reclaimed	3.8	F
E7	Environmental Operations		
E7.1	Formal Environmental Policy	2.4, 3.2	F
E7.2	Waste, water, energy, recycling policies	2.4, 3.2, 3.4, 3.5, 3.6	F
E7.3	Use of recognized Energy Management System	2.3, 3.2	F
E8	Climate Oversight / Board	2.4	F
E9	Climate Oversight / Management	2.4	F
<b>Social</b>			
S1	CEO Pay Ratio		
S1.1	CEO compensation to median FTE total compensation	6.6	F
S3	Employee Turnover		
S3.1	Change for full-time employees	6.2, 6.6	F
S3.2	Change for part-time employees	6.2, 6.6	F
S3.3	Change for contractors and/or consultants	6.6	P
S4	Gender Diversity		
S4.1	Men and women employees	6.2, 6.6	F
S4.2	Men and women employees in entry and mid-level positions	2.7, 6.6	P
S4.3	Men and women employees in senior and executive-level positions	2.7, 6.6	P
S5	Temporary Worker Ratio		
S5.1	Part-time employees	6.2, 6.6	F
S5.2	Contractors and/or consultants	6.2, 6.6	F

Code	Aspect	Report Section	Coverage
S6	Non-Discrimination	6.2	F
S7	Injury Rate	6.6	F
S8	Global Health & Safety	6.3	F
S9	Child & Forced Labor		
S9.1	Child and/or forced labor policy	6.2	F
S9.2	Coverage of policy for suppliers and vendors	5.4	F
S10	Human Rights		
S10.1	Human rights policy	6.2	F
S10.2	Coverage of policy for suppliers and vendors	5.4	F
<b>Governance</b>			
G1	Board Diversity		
G1.1	Women in BoD	2.4, 2.7	F
G3	Incentivized Pay	2.2	F
G4	Collective Bargaining	6.2, 6.6	F
G5	Supplier Code of Conduct		
G5.1	Code of Conduct for vendors or suppliers	5.4	P
G6	Ethics & Anti-Corruption		
G6.1	Ethics and/or Anti-Corruption policy	2.4	F
G6.2	Workforce formally certified compliance with policy	2.4	F
G7	Data Privacy		
G7.1	Data Privacy policy	5.2, 6.2	F
G7.2	Steps to comply with GDPR	5.2, 6.2	F
G8	ESG Reporting		
G8.1	Publication of sustainability report	-	F
G8.2	Sustainability data in regulatory filings	2.4, 2.5, 3.2, 4.1	F
G9	Disclosure Practices		
G9.1	Sustainability data to sustainability reporting frameworks	D.1	F
G9.2	Focus on specific UN SDGs	1, 2, 3, 4, 5, 6, D.1	F
G9.3	Targets and progress report on UN SDGs	D.1	P
G10	External Assurance	D.1	F

## GC - United Nations' Global Compact Table

Issue	Principle	Report Section	Coverage
<b>Human Rights</b>			
1	Support and respect protection of internationally proclaimed human rights	2.2, 2.4, 2.5, 4.4, 5.3, 5.4, 6.2	F
2	Ensure not to be complicit in human rights abuses	4.4, 5.3, 5.4, 6.2	F
<b>Labour Standards</b>			
3	Recognize freedom of association and right to collective bargaining	4.4, 5.4, 6.2	F
4	Eliminate all forms of forced and compulsory labour	5.4, 6.2	F
5	Abolish effectively child labour	5.4, 6.2	F
6	Eliminate discrimination in respect to employment and occupation	4.4, 6.2	F
<b>Environment</b>			
7	Support a precautionary approach to environmental challenges	2.3, 3.2, 4.4	F
8	Promote greater environmental responsibility	3.1-3.7	F
9	Encourage development and diffusion of environmentally friendly technologies	3.3, 3.4, 3.5	F
<b>Corruption</b>			
10	Work against all forms of corruption, including extortion and bribery	2.4, 2.5, 4.4, 5.4	F

## SASB - Sustainability Accounting Standards Board Table

Code	Report Section	Coverage	Boundary
<b>Greenhouse Gas Emissions</b>			
EM-MM-110a.1	3.5, 3.8	F	Company
<b>Air Quality</b>			
EM-MM-120a.1	3.8	P	Company
<b>Energy Management</b>			
EM-MM-130a.1	3.8	F	Company
<b>Water Management</b>			
EM-MM-140a.1	3.8	F	Company
EM-MM-140a.2	3.8	F	Company
<b>Waste &amp; Hazardous Materials Management</b>			
EM-MM-150a.1	3.8	F	Company
EM-MM-150a.2	3.8	F	Company
EM-MM-150a.3	3.8	F	Company
<b>Biodiversity Impacts</b>			
EM-MM-160a.1	3.1, 3.2, 3.3, 3.4, 3.5	F	Company
EM-MM-160a.2	3.8	F	Company
EM-MM-160a.3	3.8	F	Company
<b>Security, Human Rights &amp; Rights of Indigenous</b>			
EM-MM-210a.1	-	NA	Company
EM-MM-210a.2	-	NA	Company
EM-MM-210a.3	4.4, 5.3, 5.4, 6.2	F	Company
<b>Community Relations</b>			
EM-MM-210b.1	2.1, 2.2, 2.7, 4.1, 4.3, 4.4	F	Company
EM-MM-210b.2	2.7	F	Company
<b>Labor Relations</b>			
EM-MM-310a.1	6.6	F	Company
<b>Workforce Health &amp; Safety</b>			
EM-MM-320a.1	6.6	P	Company
<b>Business Ethics &amp; Transparency</b>			
EM-MM-510a.1	2.4, 2.7, 5.4	F	Company
EM-MM-510a.2	-	F	Company
<b>Activity</b>			
EM-MM-000.A	1.5, 1.6, 5.5	F	Company
EM-MM-000.B	6.2, 6.6	F	Company

## SDGs - United Nations' Sustainable Development Goals Table

Goal	Principle	Report Section
1.	End poverty in all its forms everywhere	4.3
2.	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	-
3.	Ensure healthy lives and promote well-being for all at all ages	3.3, 3.5, 3.7, 4.2, 5.3, 5.4, 6.1, 6.3
4.	Ensure inclusive and quality education for all and promote lifelong learning	4.2, 4.3, 6.4
5.	Achieve gender equality and empower all women and girls	2.4, 6.2
6.	Ensure access to water and sanitation for all	3.4
7.	Ensure access to affordable, reliable, sustainable and modern energy for all	-
8.	Promote inclusive and sustainable economic growth, employment and decent work for all	1.3, 4.3, 6.2
9.	Build resilient infrastructure, promote sustainable industrialization and foster innovation	1.5, 2.5, 3.2-3.7, 4.1, 5.3
10.	Reduce inequality within and among countries	-
11.	Make cities inclusive, safe, resilient and sustainable	4.2, 4.3
12.	Ensure sustainable consumption and production patterns	1.5, 3.2-3.7, 5.2, 5.3
13.	Take urgent action to combat climate change and its impacts	3.5
14.	Conserve and sustainably use the oceans, seas and marine resources	-
15.	Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	3.1, 3.3
16.	Promote just, peaceful and inclusive societies	2.4, 6.2, 6.3
17.	Revitalize the global partnership for sustainable development	-

## ISO26000 Table

Aspect	Description	Report Section	Coverage
1.	Scope	C	F
2.	Definitions	D.2	F
3.	Understanding Social Responsibility	2.1, 2.2	F
4.	Principles of Social Responsibility	2.1, 2.2	F
5.	Recognizing Social Responsibility & Engaging Stakeholders	2.1, 2.2	F
6.	Guidance on Social Responsibility Core Subjects		
a.	Organizational Governance	2.4	F
b.	Human Rights	2.2, 2.4, 4.4, 5.3, 5.4, 6.2	F
c.	Labor practices	4.4, 5.4, 6.2	F
d.	Environment	3.1-3.7	F
e.	Fair operating practices	5.2, 5.3, 5.4	F
f.	Consumer issues	5.2, 5.3	F
g.	Community involvement and development	4.3, 4.4	F
7.	Guidance on Integrating SR throughout the Organization		
a.	Enhancing Credibility	2, 3, 4, 5, 6	F
b.	Communication	5.3, 6.5	F

## GRI - Content Index Table

GRI Standard	Report Section	Coverage	Boundary of disclosure
<b>General Disclosures</b>			
<b>GRI 102: General Disclosures 2016</b>			
<b>Organizational Profile</b>			<b>Company</b>
102-1	C, 1.3	F	
102-2	1.4, 1.5, 5.3	F	
102-3	1.3	F	
102-4	1.5	F	
102-5	1.3	F	
102-6	1.4, 5.3	F	
102-7	1.3, 1.5, 1.6, 5.5, 6.2	F	
102-8	6.2, 6.6	F	
102-9	1.5, 5.3, 5.4	F	
102-10	1.1, 1.3, 1.5	F	
102-11	2.4, 3.2, 4.4	F	
102-12	2.2, 2.4, 2.5, 5.3, 6.2, 6.3	F	
102-13	2.6	F	
<b>Strategy</b>			<b>Company</b>
102-14	A	F	
102-15	2.4, 2.7, 3.8, 4.5, 5.5, 6.6	P	
<b>Ethics and Integrity</b>			<b>Company</b>
102-16	2.4	F	
102-17	2.4, 4.4	P	
<b>Governance</b>			<b>Company</b>
102-18	2.2, 2.4	F	
102-19	2.2, 3.2, 4.4, 6.3	P	
102-20	2.2, 3.2, 4.4, 6.3	F	
102-21	2.4	F	
102-22	2.4	P	
102-23	2.4	F	
102-24	2.4	P	
102-25	2.4	P	
102-26	2.2, 2.4	P	
102-27	2.4	F	
102-28	2.4	P	
102-29	2.4	P	
102-31	2.4	P	
102-32	2.1	F	
102-33	2.4	F	
102-35	2.3	P	
102-36	2.4	P	
102-38	6.6	F	
<b>Stakeholder Engagement</b>			<b>Company</b>
102-40	2.2	F	
102-41	6.6	F	
102-42	2.2	F	
102-43	2.2	F	
102-44	2.2	F	

GRI Standard	Report Section	Coverage	Boundary of disclosure
<b>Reporting Practice</b>			<b>Company</b>
102-45	C	F	
102-46	2.1	F	
102-47	2.1, D.1	F	
102-48	C	F	
102-49	2.1	F	
102-50	C	F	
102-51	C	F	
102-52	C	F	
102-53	C	F	
102-54	C	F	
102-55	D.1	F	
102-56	D.1	F	
<b>Economic Topics</b>			
<b>GRI 103: Management Approach 2016</b>			
103-1	2.1, 2.4, 2.5, 4.2-4.4, 5.3, 5.4, 6.2, D.1	F	
103-2	2.4, 2.5, 4.2-4.4, 5.3, 5.4, 6.2	F	
103-3	2.2, 2.4, 2.5, 4.2-4.4, 5.3, 5.4, 6.2	F	
<b>GRI 201: Economic Performance 2016</b>			<b>Company</b>
201-1	4.5	F	
201-4	2.7	F	
<b>GRI 202: Market Presence 2016</b>			<b>Company</b>
202-1	6.6, 5.4	P	
202-2	4.5	F	
<b>GRI 203: Indirect Economic Impacts 2016</b>			<b>Company</b>
203-1	4.2	P	
203-2	4.2, 4.3, 4.4	F	
<b>GRI 204: Procurement Practices 2016</b>			<b>Company</b>
204-1	4.5	F	
<b>GRI 205: Anti-corruption 2016</b>			<b>Company</b>
205-1	2.7	F	
205-2	2.7	P	
205-3	2.7	F	
<b>GRI 206: Anti-competitive Behavior 2016</b>			<b>Company</b>
206-1	5.5	F	
<b>GRI 207: Tax 2019</b>			<b>Company</b>
207-1	2.4, 2.5	F	
207-2	2.5	F	
207-3	2.5	F	
207-4	1.3, 1.5, 1.6, 6.2, 6.6	F	
<b>Other Topics (non GRI)</b>			<b>Company</b>
Investments	4.3, 4.5	F	
Responsible Buying	5.4	F	
Operational Support	4.3, 5.4, 5.5	F	
Supplier Awareness	5.4, 5.5	F	

GRI Standard	Report Section	Coverage	Boundary of disclosure
<b>Environment Topics</b>			
<b>GRI 103: Management Approach 2016</b>			
103-1	2.1, 2.4, 3.1-3.7, 5.3, 5.4, D.1	F	
103-2	2.4, 3.1-3.7, 5.3, 5.4	F	
103-3	2.2, 2.4, 3.1-3.7, 5.3, 5.4	F	
<b>GRI 301: Materials 2016</b>			<b>Company</b>
301-1	3.8	P	
301-3	5.3	F	
<b>GRI 302: Energy 2016</b>			<b>Company</b>
302-1	3.8	F	
302-3	3.8	P	
302-4	3.8	P	
<b>GRI 303: Water and Effluents 2018</b>			<b>Company</b>
303-1	3.4	F	
303-2	3.4	F	
303-3	3.4, 3.8	P	
303-4	3.4, 3.8	P	
303-5	3.4, 3.8	F	
<b>GRI 304: Biodiversity 2016</b>			<b>Company</b>
304-1	3.3	P	
304-2	3.3, 3.8	P	
304-4	3.8	F	
<b>GRI 305: Emissions 2016</b>			<b>Company</b>
305-1	3.8	F	
305-2	3.8	F	
305-4	3.8	F	
305-7	3.8	P	
<b>GRI 306: Effluents and Waste 2016</b>			<b>Company</b>
306-2	3.8	F	
306-3	3.2	P	
306-4	3.8	P	
306-5	3.8	F	
<b>GRI 307: Environmental Compliance 2016</b>			<b>Company</b>
307-1	2.4, 3.2, 3.8	F	
<b>GRI 308: Supplier Environmental Assessment 2016</b>			<b>Company</b>
308-2	5.4	F	
<b>Other Topics (non GRI)</b>			<b>Company</b>
Environmental Investment	3.8	F	
Tailings Handling	3.4, 3.8	F	
Land Reclamation	3.1, 3.3, 3.8	F	
Visual Impact	3.1, 3.3, 3.8	F	
Cyanide Handling	2.3, 3.8	F	
Noise Pollution & Air Quality	3.5, 3.7, 3.8	F	
Acoustic Impact & Vibrations	3.7, 3.8	F	
Environmental Training & Awareness	3.8	F	
Transportation Impact	3.8, 5.3	F	

GRI Standard	Report Section	Coverage	Boundary of disclosure
<b>Social Topics</b>			
<b>GRI 103: Management Approach 2016</b>			
103-1	2.1, 2.2, 2.4, 2.5, 3.1-3.7, 4.2, 4.4, 5.2-5.4, 6.2-6.5, D.1	F	
103-2	2.2, 2.4, 2.5, 3.1-3.7, 4.2, 4.4, 5.2-5.4, 6.2-6.5	F	
103-3	2.2, 2.4, 2.5, 3.1-3.7, 4.2, 4.4, 5.2-5.4, 6.2-6.5	F	
<b>GRI 401: Employment 2016</b>			<b>Company</b>
401-1	6.2, 6.6	F	
401-2	6.4	F	
401-3	6.6	P	
<b>GRI 402: Labor/Management Relations 2016</b>			<b>Company</b>
402-1	6.6	F	
<b>GRI 403: Occupational Health and Safety 2018</b>			<b>Company</b>
403-1	6.3	F	
403-2	6.3	F	
403-3	6.3	F	
403-4	6.3	F	
403-5	6.3, 6.4	F	
403-6	6.3	F	
403-7	5.4, 6.3	F	
403-8	6.3, 6.6	F	
403-9	6.3, 6.6	P	
403-10	6.3, 6.6	P	
<b>GRI 404: Training and Education 2016</b>			<b>Company</b>
404-1	6.6	F	
404-2	6.4	P	
404-3	6.6	F	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>			<b>Company</b>
405-1	2.7, 6.2	F	
405-2	6.2	P	
<b>GRI 406: Non-discrimination 2016</b>			<b>Company</b>
406-1	6.6	F	
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>			<b>Company</b>
407-1	5.4, 6.2	F	
<b>GRI 408: Child Labor 2016</b>			<b>Company</b>
408-1	5.4, 6.2	F	
<b>GRI 409: Forced or Compulsory Labor 2016</b>			<b>Company</b>
409-1	5.4, 6.2	F	
<b>GRI 410: Security Practices 2016</b>			<b>Company</b>
410-1	6.6	F	
<b>GRI 411: Rights of Indigenous People 2016</b>			
411-1	-	NA	
<b>GRI 412: Human Rights Assessment 2016</b>			<b>Company</b>
412-1	6.6	F	
412-2	6.6	F	
412-3	6.6	F	

GRI Standard	Report Section	Coverage	Boundary of disclosure
<b>GRI 413: Local Communities 2016</b>			<b>Company</b>
413-1	2.2, 2.7, 3.2, 4.1, 4.2, 4.4, 6.3	F	
413-2	3.1-3.7, 4.4, 6.3	F	
<b>GRI 414: Supplier Social Assessment 2016</b>			<b>Company</b>
414-2	5.4	F	
<b>GRI 415: Public Policy 2016</b>			<b>Company</b>
415-1	2.7	F	
<b>GRI 416: Customer Health and Safety 2016</b>			<b>Company</b>
416-1	5.3	F	
<b>GRI 417: Marketing and Labelling 2016</b>			<b>Company</b>
417-1	5.3	F	
417-3	5.5	F	
<b>GRI 418: Customer Privacy 2016</b>			<b>Company</b>
418-1	2.7, 5.5	F	
<b>GRI 419: Socioeconomic Compliance 2016</b>			<b>Company</b>
419-1	2.4, 2.7	F	
<b>Other Topics (non GRI)</b>			<b>Company</b>
Work Conditions	6.2, 6.3, 6.6	F	
Internal Communication	6.5	F	
Employee Engagement	1.3, 6.2-6.5	F	
Reserves/Reserve Transparency	1.6	F	
Permitting & Licensing	2.5	F	

GRI Standard	Report Section	Coverage	Boundary of disclosure
Crisis Management	2.5	F	
Business Continuity	2.5	F	
Site Security	2.5, 2.7	F	
Information Systems Security	2.5, 2.7	F	
Community Engagement	2.2, 2.7, 3.2, 4.4, 4.5	F	
Accident Impact	4.4, 4.5	F	
Donation & Sponsoring	4.2, 4.5	F	
Community Relocation	4.5	F	
Road Safety	3.8, 4.4, 5.3, 6.6	F	
Business Entrepreneurship	4.2	F	
Corporate Volunteering	4.2, 4.5	F	
Blood Donation	4.5	F	
Community Awareness	2.2, 3.2, 4.2, 4.4, 4.5	F	
Health Screening	4.2	F	
Price of Gold	5.2	F	
Supply Security	5.3	F	
Product Quality	5.2, 5.5	F	
Customer Satisfaction	5.2	F	

## 2 | Glossary, Acronyms and Abbreviations

Term	Refers to
'4.1', '6.3' etc.	The Chapter and Section of this Report (e.g. used in the GRI, Global Compact and Stakeholder Tables). For example, the term '6.3' makes reference to Chapter 6 (Succeeding with our Employees), Section 3 (Occupational Health & Safety).
'Acid Rock Drainage'	The phenomenon where material previously buried below soil and rock is exposed to air and water on the earth's surface, which creates a chemical reaction that can cause substances to leach from the rock into the environment
'Biodiversity'	The various living organisms in an ecosystem (land, marine and aquatic), as well as the extent of their genetic composition
'Carbon dioxide', 'CO <sub>2</sub> '	The gaseous chemical compound derived from the combustion of fossil fuels (oil, gasoline, natural gas, etc.) and organic compounds (wood, plastic, etc.), which contributes to the greenhouse effect
'CO <sub>2</sub> equivalent', 'CO <sub>2</sub> e'	The measurement unit of all greenhouse gases that contribute to global warming (carbon dioxide-CO <sub>2</sub> , methane-CH <sub>4</sub> , nitrous oxide-N <sub>2</sub> O, fluorinated hydrocarbons-HFCs, perfluorocarbons-PFCs, sulfur hexafluoride-SF <sub>6</sub> , Nitrogen trifluoride-NF <sub>3</sub> ), expressed as equivalent carbon dioxide
'Concentrate'	The material left after the raw ore has been ground down and waste has been removed
'Core', 'Core sample'	The sample of rock drilled out of the potential mine area
'Deposit'	The amount of ore or mineral that makes exploitation worthwhile
'Environmental footprint'	The total greenhouse gas emissions that arise directly (e.g. burning of fossil fuels for heating) or indirectly (e.g. by the use of products) from a company
'Grade'	The amount of mineral contained in a piece of ore
'Global Compact'	The United Nations Global Compact, an initiative to encourage companies to align their business operation with 10 universally accepted principles in the areas of human rights, labor, environment and anti-corruption
'Life of mine'	The plan for the way and duration to mine in a specific area
'Local'	The Municipality of Aristotle
'Mineral'	The naturally occurring, homogeneous inorganic solid substance with a specific chemical composition and characteristic structure, color and properties
'Mining'	The extraction of valuable minerals or other geological materials from the Earth
'Mining Association of Canada', 'MAC'	The national Canadian mining industry association, which was established in 1935 and has launched the globally recognized Towards Sustainable Mining (TSM) standard to support mining companies in managing key environmental and social risks
'Ore'	The rock from which valuable minerals and metals are extracted
'Ounce', 'oz'	The unit used to express the mass of precious metals (e.g. gold, silver), equal to approximately 31.1 grams
'Regional'	The Halkidiki region
'Rehabilitation', 'Reclamation'	The activities to leave the mining area in its previous condition or the condition agreed with the local community
'Report'	The Sustainability Report 2019-2020
'Reserve'	The ore or minerals which can be extracted profitably under existing conditions
'Sustainability', 'Sustainable Development', 'Corporate Responsibility'	The voluntary commitment of companies to include in their corporate practices economic, social and environmental criteria and activities, which are beyond the legislative requirements and are related to their impact on Stakeholders. The terms refer to the current economic growth that does not compromise the ability of future generations to satisfy their own needs.
'Tailings'	The material or waste left over after the mineral extraction from ore
'Tailings dam'	The dam used to store waste byproducts or tailings produced during mineral extraction from ore
'Waste rock'	The rock which is mined but not processed
'We', 'Hellas Gold'	The legal entity HELLAS GOLD S.A. (which this Report addresses)

### 3 | Cautionary Notes

#### Cautionary Notes Regarding Forward Looking Statements

Certain of the statements made and information provided in this Report are forward-looking statements or forward-looking information within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. Often, these forward-looking statements and forward-looking information can be identified by the use of words such as 'plans', 'expects', 'is expected', 'budget', 'continue', 'projected', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates', or 'believes' or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved.

Forward-looking information includes, but is not limited to, statements or information with respect to the duration, extent and other implications of the coronavirus (COVID-19) and any restrictions and suspensions with respect to our operations, capital resources and business objectives, our guidance and outlook, including expected production, cost guidance and recoveries of gold, establishing sustainability and environmental targets, goals and strategies, including related to GHG emissions, and the ability to meet the same, implementing the SIMS, meeting diversity and safety goals, benefits of improvements at its mines, our planned capital and exploration expenditures, conversion of mineral resources to mineral reserves, our expectation as to our future financial and operating performance, including expectations around generating significant free cash flow, expected metallurgical recoveries, gold price outlook and the gold concentrate market and our strategy, plans and goals, including our proposed exploration, development, construction, permitting and operating plans and priorities and related timelines and schedules.

Forward-looking information is based on a number of assumptions, that management considers reasonable, however, if such assumptions prove to be inaccurate, then actual results, activities, performance or achievements may be materially different from those described in the forward-looking information. These assumptions include assumptions concerning how the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the COVID-19 pandemic; the geopolitical, economic, permitting and legal climate that we operate in; the future price of gold and other commodities; exchange rates; anticipated costs and expenses; production and metallurgical recoveries; mineral

reserves and resources; and the impact of acquisitions, dispositions, suspensions or delays in our business. In addition, except where otherwise stated, we have assumed a continuation of existing business operations on substantially the same basis as exists at the time of this Report.

Forward-looking information is subject to known and unknown risks, uncertainties and other important factors that may cause actual results, activities, performance or achievements to be materially different from those described in the forward-looking information. These risks, uncertainties and other factors include, among others: the duration and effects of COVID-19, and any other pandemics on our operations and workforce, and the effects on global economies and society; geopolitical and economic climate (global and local), mineral tenure and permits; inability to meet sustainability, environmental, diversity or safety targets, goals and strategies; gold and other commodity price volatility; recoveries of gold and other metals; results of test work; revised guidance; mining operational and development risk; discrepancies between actual and estimated production, mineral reserves and resources and metallurgical testing and recoveries; additional funding requirements; currency fluctuations; speculative nature of gold exploration; competition; loss of key employees; and defective title to mineral claims or properties, as well as those risk factors discussed in the sections titled 'Forward-Looking Statements' and 'Risk factors in our business' in the Eldorado Gold's most recent Annual Information Form & Form 40-F. The reader is directed to carefully review the detailed risk discussion in the most recent Annual Information Form filed on SEDAR under Eldorado Gold's name for a fuller understanding of the risks and uncertainties that affect business and operations.

Forward-looking statements and information is designed to help readers understand management's current views of near and longer term prospects, and it may not be appropriate for other purposes. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change.



### Cautionary Note Regarding Scientific and Technical Information

There are material differences between the standards and terms used for reporting mineral reserves and resources in Canada, and in the United States pursuant to the United States Securities and Exchange Commission's (SEC) Industry Guide 7. While the terms mineral resource, measured mineral resource, indicated mineral resource and inferred mineral resource are defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, and must be disclosed according to Canadian securities regulations; however, these terms are not defined under Industry Guide 7 and have historically not been permitted to be used in reports and registration statements filed with the SEC pursuant to Industry Guide 7.

Mineral resources which are not mineral reserves do not have demonstrated economic viability.

Under the securities regulations adopted by the Canadian Securities Administrators (CSA), estimates of inferred mineral resources generally cannot be used as the basis of feasibility or prefeasibility studies. Information about mineral deposits may not be comparable to similar information made public by US domestic mining companies, who prepare their disclosure in accordance with Industry Guide 7.

Except as otherwise noted, Paul Skayman, FAusIMM, consultant to Eldorado Gold's Chief Operating Officer, is the 'Qualified Person' under NI 43-101 responsible for preparing or supervising the preparation of, or approving the scientific or technical information contained in this Report for all properties.

For a summary of the material scientific and technical information regarding material mineral properties described in this Report, readers should refer to the following technical reports, each of which is available under Eldorado Gold's name on SEDAR and EDGAR:

- Technical Report titled 'Technical Report, Olympias Mine, Greece', with an effective date of December 31, 2019. The report was prepared by the following Qualified Persons as defined by NI 43-101: David Sutherland, P.Eng., Ertan Uludag, P. Geo., Colm Keogh, P. Eng., Paul Skayman, FAusIMM, and Sean McKinley, P.Geo.
- Technical Report titled 'Technical Report, Skouries Project, Greece' with an effective date of January 1, 2018 prepared by Stephen Juras, Ph.D., P.Geo., Paul Skayman, FAusIMM, and Colm Keogh, P.Eng.

## 4 | Feedback Form

### 1. To which Stakeholder group do you belong?

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Employees and Workers            | <input type="checkbox"/> Customers                           | <input type="checkbox"/> Suppliers and Partners              |
| <input type="checkbox"/> Shareholder                      | <input type="checkbox"/> State Government and Administration | <input type="checkbox"/> Local Government and Administration |
| <input type="checkbox"/> Local Community and Associations | <input type="checkbox"/> Academic Community                  | <input type="checkbox"/> NGOs                                |
| <input type="checkbox"/> Broader Society and Media        | <input type="checkbox"/> International Institutions          | <input type="checkbox"/> Trade Associations                  |

Other \_\_\_\_\_

### 2. What is your impression, about the following Chapters of this Report?

Chapter	Excellent	Good	Neutral	Mediocre	Bad
2. Cultivating our Management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Respecting our Environment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Supporting our Community	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Facilitating our Markets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Succeeding with our Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### 3. What is your impression, about the following elements of this Report?

Element	Excellent	Good	Neutral	Mediocre	Bad
1. Sections have the right balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Important topics are covered	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Structure supports easy reading	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Texts are comprehensive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Quantitative elements are complete	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Graphs included are comprehensive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Layout is attractive/pleasant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### 4. Are there any topics, which are not answered (or not adequately covered) in this Report or do you have questions you would like to be answered in our next Report?

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### 5. Are there any other comments/proposals you might have?

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#### Personal Data *(optionally)*

Name \_\_\_\_\_

Organization \_\_\_\_\_

Address \_\_\_\_\_

Phone/Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Please fill out the form and send it to:

**Hellas Gold, CSR & Community Relations Department**  
 23A Vasilissis Sofias Avenue, 10674, Athens  
 e-mail: loannis.Malegkanos@eldoradogold.com

*All information on this form will be used only for evaluating this Report, through statistical analysis. Personal data are protected, as defined by the respective law regarding private information.*



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STREAM Management [www.stream-eu.com](http://www.stream-eu.com)

