



Summary of Social Responsibility Performance 2022





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Hellas Gold is a subsidiary of Eldorado Gold Corporation





A. Hellas Gold in 2022 at a glance

1,516
workforce

992
employees

524
contractor
employees

€1.49
million in
community
investment
actions

4.93
Total Recordable
Incident Frequency
Rate (TRIFR)
of employees
and contractor
employees (per
1,000,000 personnel
hours worked)

US\$180.9
million payments to
suppliers for goods and
services

69%
of procurement
spending for
goods and
services to
Greek suppliers

About Eldorado Gold

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

The Company's activities involve all aspects of mining, including exploration, development, production, reclamation and rehabilitation. For more information on Eldorado Gold, please visit <https://www.eldoradogold.com/investors/>.

Eldorado Gold Vision and Values



Eldorado Gold Countries of Operations



About Hellas Gold

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

Hellas Gold Main Facts

Sites	Stratoni	Olympias	Skouries
Development Stage	Mine in care and maintenance	Operating Mine	Development Project (under construction)
Location	Halkidiki region	Halkidiki region	Halkidiki region
Metal Reserves ¹			
Gold (Au)	-	1.8 Moz Au	3.6 Moz Au
Silver (Ag)	-	35.1 Moz Ag	-
Lead (Pb)	-	369 Kt Pb	-
Zinc (Zn)	-	439 Kt Zn	-
Copper (Cu)	-	-	740 Kt Cu
Measured and Indicated Metal Resources			
Gold (Au)	-	3.3 Moz Au	5 Moz Au
Silver (Ag)	6.6 Moz Ag	61.6 Moz Ag	-
Lead (Pb)	82 Kt Pb	645 Kt Pb	-
Zinc (Zn)	117 Kt Zn	831 Kt Zn	-
Copper (Cu)	-	-	1.1 Mt Cu
Inferred Metal Resources			
Gold (Au)	-	560 Koz Au	814 Koz Au
Silver (Ag)	8.8 Moz Ag	13.4 Moz Ag	-
Lead (Pb)	106 Kt Pb	142 Kt Pb	-
Zinc (Zn)	158 Kt Zn	158 Kt Zn	-
Copper (Cu)	-	-	267 Kt Cu

Hellas Gold Main Facts

Sites	Stratoni	Olympias	Skouries
Ownership	100%	100%	100%
Certifications	<ul style="list-style-type: none"> • ISO 9001 • ISO 14001 • ISO 39001 • ISO 50001 • ISO 14064 • ISO 45001 	<ul style="list-style-type: none"> • ISO 9001 • ISO 14001 • ISO 39001 • ISO 50001 • ISO 14064 • ISO 45001 	<ul style="list-style-type: none"> • ISO 9001 • ISO 14001 • ISO 39001 • ISO 50001 • ISO 14064 • ISO 45001
Tailings Management	Dry stack tailings at Kokkinolakkas TMF	Dry stack tailings at Kokkinolakkas TMF	Under Construction
Mining/Processing	-	Underground/flotation	Under Construction
Deposit type	Silver-lead-zinc carbonate replacement	Gold-silver-lead-zinc carbonate replacement	Gold-copper porphyry
Expected Life of Mine ²	- ³	19 years	20 years
Volumes 2022	- ³	<ul style="list-style-type: none"> • 56,333 oz Gold produced ⁴ • 1,056,792 oz Silver produced ⁴ • 10,100 tons Lead produced ⁴ • 10,501 tons Zinc produced ⁴ 	-

(1) Quantities are contained, not payable

(2) Based on current proven and probable reserves

(3) Operations at Stratoni were suspended, as the mine and plant were transferred to care and maintenance during 2022; exploration and drilling continue, in order to expand reserves and resources before operations are resumed

(4) Payable metal

B. Highlights in 2022

A Trusted and Responsible Company

SIMS

Sustainability Integrated Management System

Formal

Stakeholder mapping and social impact assessment in all sites

100%

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

0

corruption incidents

Engaged and Prosperous Communities

€1.49

million community investments in 2022

€6.6

million community investments during 2018-2022

€241

million of total economic value distributed in 2022, including payments to the Greek State, community investments, wages and benefits

Healthy Environments, Now and for the Future

€8.9

million environmental protection expenditures and investments

42,908

tons of Scope 1 and Scope 2 GHG emissions (CO₂e)

40,000

hectares of land covered by our online Environmental Monitoring System

Safe, Inclusive and Innovative Operations

3.1

million estimated personnel hours worked

11.4%

women employees

454

health programs for our workforce, including preventive examinations and vaccinations

C. Message from Leadership



Dear Readers,

Within a turbulent global environment, and acknowledging the important environmental and socioeconomic impact of our investment, at Hellas Gold we are fully committed to create added value for all our Stakeholders, not only in the mining industry, but also in Greece in general. We have therefore developed our Strategic Roadmap 2021-2024, which includes various operational and financial initiatives within the context of the current Amended Transfer Agreement and New Investment Plan signed and ratified by the Greek Parliament.

Our goal is to transform the Cassandra Mines into an efficient, healthy, and profitable business with secured jobs and prospects for local growth. Within this context, we promote 21st Century Mining in Greece, not only by producing the necessary materials for modern life, but also by applying responsible management practices and technological methodologies to secure the well-being of the environment and local communities, way beyond the life of mining projects (from exploration to reclamation).

To express our commitments related to responsible operation, we issued the present Summary of our Social Responsibility Performance, which describes our philosophy and achievements in the past year, during which we implemented several programs and initiatives as part of our journey towards responsible mining. We remain dedicated to working with our stakeholders to make valuable investments in local communities, as well as to ensuring that we produce positive environmental, social, and economic results and prevent or mitigate negative environmental and social impacts. In 2022, we invested €1.49 million in community investments, of which €1.1 million (75%) was invested in actions within the Aristotle Municipality, and its communities, while 69% of our procurement spending for goods and services was directed towards Greek suppliers.

Last but not least, I would like to express my sincere appreciation to all our 1,516 employees and contractors, who proudly continue a mining history of 25 centuries. They are the cornerstone for our business's successful operation, and they work tirelessly and aligned with internationally recognized standards of responsible mining. As we stand at the threshold of a new era full of optimism for our investments' viability, I am confident that our people will continue to navigate future challenges with the same passion and resilience. Our collective efforts will pave the way for unprecedented success, and in unity, we'll seize the promising opportunities that lie ahead us and contribute in shaping the future of Mining in Greece. Here's to a brighter, more prosperous future for our company and the communities we serve!

Have a pleasant reading,

Christos Balaskas

Vice President Eldorado Gold &
General Manager Greece



D. A Trusted and Responsible Company

SIMS

Sustainability
Integrated
Management
System

Formal

Stakeholder mapping
and social impact
assessment in
all sites

100%

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

0

corruption
incidents

Integrating Sustainability into our Management System

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.

The SIMS Standards emphasize sustainability, responsibility and accountability at all organizational levels, apply to all phases of the mine life cycle (from property acquisition and exploration, to operations, closure and post-closure) and represent a minimum performance level that all sites are expected to meet.

We conduct annual self-assessments against the SIMS standards, with field inspections, interviews and document reviews in all our mines, related to assessing compliance with the SIMS standards, in order to highlight potential deviations. Every 3 years, sites undergo a SIMS Compliance Verification, where subject-matter experts from Eldorado Gold's other operations visit Kassandra mines to perform an assessment.

As part of our continuous improvement, we developed:

- A Grievance Management Framework
- A clear process to receive, manage and respond to community grievances, comments and requests
- A process/plan to fill job openings with local candidates.



SIMS

Sustainability Integrated Management System

Formal

Stakeholder mapping and social impact assessment in all sites

Using a Sustainability Framework

We aim to manage Sustainability in a systematic way and follow Eldorado Gold's Sustainability Framework, which is aligned with Eldorado Gold's policies, as well as Eldorado Gold's Sustainability Integrated Management System (SIMS).

Eldorado Gold's framework, policies and SIMS incorporate many aspects from internationally recognized systems and standards, and are also based on industry principles and initiatives, such as the Mining Association of Canada's (MAC) Towards Sustainable Mining (TSM) standard and the World Gold Council's (WGC) Responsible Gold Mining Principles.

100%

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

0

corruption incidents

Embedding Responsibility into the Way we Operate

We have adopted Eldorado Gold's Code of Ethics and Business Conduct, which defines the expected behavior from all our employees (including directors and officers), contractor employees and suppliers conducting business on our behalf. Besides the Code of Ethics and Business Conduct, we have adopted various policies, many of which have been approved by Eldorado Gold's Board of Directors, which apply to all our operations and business relationships (e.g. suppliers, contractors). Indicative policies include:

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

Eldorado Gold Sustainability Framework



Being Recognised

Awards and Distinctions

Event/Authority	Type	Category	Reason
Sustainable Greece 2022 (QualityNet Foundation)	Distinction	-	Being one of the most sustainable companies in Greece
Bravo Sustainability Dialogue & Awards 2022 (QualityNet Foundation)	Distinction	Health and Safety Programs	FLAIM TRAINER program
Hellenic Responsible Business Awards 2022 (Boussias Communications)	Gold Award	Corporate Governance System	Holistic approach to sustainability through the Sustainability Integrated Management System (SIMS)
Health & Safety Awards 2022 (Boussias Communications)	Winner	Natural Resources & Mining	Holistic approach to Health and Safety through the Sustainability Integrated Management System (SIMS)
Impact BITE Awards 2022 (Boussias Communications)	Gold Award	Smart Factory	Cooperation with a telecommunications company to install a private mobile communications network at our underground Olympias mine, which covers 17 km of mining arcades at 340 meters underground with safety beacons
	Silver Award	Network & Communications	
Mobile Excellence Awards (Boussias Communications)	Platinum Award	Mobile Process Automation & In-field Services	
Manufacturing Excellence Awards 2022 (Boussias Communications)	Bronze Award	Technology Utilization in Production	



E. Safe, Inclusive and Innovative Operations

1,516
workforce

992
employees

524
contractor
employees

113
women
employees

11.4%
of total
employees
are women

3.1
million estimated
personnel hours
worked

454
health programs
for our workforce,
including preventive
examinations and
vaccinations

Following our Golden Rules

We follow Eldorado Gold's Golden Rules Health & Safety Handbook and everyone working on any site is required to carry a copy of the Golden Rules manual as part of their personal protective equipment (PPE). The Golden Rules:

- Identify high-risk and safety-sensitive activities
- Provide requirements for health and safety risk identification and management
- Underline the safety practices and procedures in our workplace
- Provide a standardized approach to managing health and safety aspects.

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

454

health programs for our workforce, including preventive examinations and vaccinations

Eldorado Gold Golden Rules



Driving Safety



PPE



Fit for Work



Tools and Equipment



Work Permits



Ground Stability



Lifting, Rigging and Hoisting



Working at Height



Energy Isolation



Hazardous Substances

Committing to 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
- Includes aspects such as employee health and safety consultation, committee meetings, worker participation, safety representation and provision of necessary resources to implement the Policy
- Requires all contractor employees, suppliers and partners to comply with our Policy in their activities on our sites.

Implementing Health and Safety Technological Innovations

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

- Have introduced simulators to train mining equipment operators, in order to further promote safety of operations and train on response to emergency situations
- Implement an 'Underground Safety Monitoring System – Safety Beacon' (tagging and tracking technology) for our equipment and workforce in Olympias underground mine, which involves placing Personal Safety Devices (safety beacons) on every employee, contractor employee, visitor and vehicle to increase their visibility in all areas, in order to trace personnel



and equipment in real-time, allow our workforce to avoid mobile machinery, facilitate evacuation in emergency situations and allow efficient operation of rescue teams

- Used the innovative FLAIM TRAINER system (developed by Deakin University's Research and Innovation Institute in Australia) to train rescue crews and fire safety teams, being the first company in Greece to make long-term use of the system. The training utilizes Virtual Reality and different scenarios to simulate real-life conditions and real-world fire behavior with virtual fire environments (including movement, smoke, flashovers and explosions), in order to prepare firefighters and first responders on firefighting dangers. Within the context of the program, we trained 43 Emergency Response Team members on responding to fire incidents involving various scenarios (e.g. flammable fuels, flammable gases, toxic gases).

Training Rescue Teams in Case of Emergency

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.

Measuring our Health and Safety Performance

We strive to gather and analyze reliable data, in order to evaluate and improve our performance. One key indicator we use as a health and safety performance measurement is the Total Recordable Incident Frequency Rate (TRIFR), which is the number of Total Recordable Incidents (i.e. Lost-Time Incidents – including Fatalities, Restricted Work Incidents and Medical Treatment Incidents) of employees and contractor employees for every 1,000,000 personnel hours worked.

Safety Performance (Employees and Contractor Employees)

Asset	Lost-Time Incident Frequency Rate (LTIFR) ¹	Total Recordable Incident Frequency Rate (TRIFR) ²	Near Miss Frequency Rate (NMFR) ³	Fatalities
Stratoni	2.58	5.15	1.55	0
Olympias	5.22	5.80	2.67	0
Skouries	0	2.16	0.43	0
Athens Office	0	0	0	0

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

(2) Total Recordable Incident Frequency Rate = Number of total recordable incidents x 1,000,000 / Total personnel hours worked

(3) Near Misses Frequency Rate = Number of work-related near misses x 1,000,000 / Total personnel hours worked

3.1

million estimated personnel hours worked

Focusing on Diversity and Inclusivity

We have adopted Eldorado Gold's Respectful Workplace Policy, which was developed in accordance with various related international frameworks (e.g. UN Guiding Principles on Business and Human Rights, WGC's Responsible Gold Mining Principles, MAC-TSM Guiding Principles). The Policy:

- Applies to all employees, contractors, consultants, and suppliers
- Commits to create a physically and psychologically safe work environment
- Communicates our zero-tolerance towards any form of harassment, discrimination and workplace violence or any retaliation towards involved persons and prohibits any discrimination based on race, gender, religion, nationality, ethnicity, age, social status, sexual orientation or any other characteristic unrelated to individual job performance, as well as all forms of harassment and workplace violence.

Furthermore, in 2022, we:

- Signed the Diversity Charter, which aims to promote equality and diversity in Greek companies
- Participated in the SHARE Project (and we were one of the first companies in Greece to receive the Equality Label), which aims to promote gender equality (e.g. equal treatment, equality in decision-making) and inclusive culture.

Respecting Human Rights

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), which Eldorado Gold is committed to implement as part of its Mining Association of Canada membership
- The World Gold Council's Conflict-Free Gold Standard
- Our Respectful Workplace Policy and our Policy for Prevention and Combating Violence and Harassment
- Our Human Rights Policy (last updated in 2022).

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



Ensuring Site Security and Crisis Management

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

11.4%

women employees



F. Engaged and Prosperous Communities





€6.6
million
community
investments during
2018-2022

€1.49
million
community
investments
in 2022

€1.1
million
community
investments in
the Municipality
of Aristotle (all
communities +
Municipality entity)
in 2022

138
community
investment actions
implemented

33
new hires
in 2022

7
students in
internship
programs

12,152
training hours to
employees

4,165
training hours
to contractor
employees

12.4
average training
hours per
employee

Fostering Dialogue and Transparency

Stakeholder Engagement Plan: We have developed an overarching Plan (available in our website <https://www.hellas-gold.com/metalleia-kassandras/keimena-kai-sunodeutika-arxeia/>) for all sites, in order to cultivate our relationships with local communities and Stakeholders generally. The Plan:

- Identifies and analyzes Stakeholders that either are affected or are likely to be directly or indirectly affected by our operations, or may be interested in the Kassandra Mines
- Establishes processes to inform Stakeholders throughout the life cycle of existing mining operations and upcoming projects
- Describes the process for Stakeholders to provide comments, input and opinions or ask questions, express concerns and submit grievances
- Establishes mechanisms and procedures to respond to Stakeholder concerns and expectations regarding our operations and ensure that their views are taken into consideration
- Has been designed in accordance with relevant national legal and regulatory requirements, as well as standards of international financiers (e.g. Performance Requirements of the European Bank for Reconstruction and Development – EBRD).

Environmental and Social Impact Assessment (ESIA): Following the submission of the new regulatory Environmental Impact Assessment (EIA) as part of the new business plan, we additionally conducted an Environmental and Social Impact Assessment (ESIA) to meet EBRD's Environmental and Social Policy requirements, which are aligned with the respective requirements of the Greek regulatory EIA process.

Pre-ESIA and Post-ESIA Engagement: We conducted regular dialogue with Stakeholders through various activities:

- We conducted baseline consultation before ESIA submission during September-October 2021 through 35 meetings (out of which 16 focus groups) with over 90 people, including women's' associations, NGOs, citizens, municipal representatives and local community members
- Following ESIA submission, we engaged with over 300 Stakeholders through 12 open houses and 15 focus groups during July-October 2022
- In parallel, the Greek State held an official public consultation for the EIA.

Feedback Mechanisms: We have established the following indicative feedback mechanisms:

- A Project Information Centre (in Neochori) to support ongoing engagement with affected communities and interested Stakeholders, through which anyone interested can visit to ask questions, submit grievances and access other information (e.g. applications for open job positions)
- A Grievance Mechanism for anyone to report incidents or behaviors directly to us, which is applicable to all sites, without risk of retribution or retaliation, as we apply necessary measures to protect privacy and personal data:
 - Through the online form at <https://www.hellas-gold.com/grievance/>
 - Via the dedicated phone lines +30 23760 25180, +30 23760 25087
 - Using a printed Grievance form via mail, email to GR-Grievances@eldoradogold.com or fax to +30 2376021081
 - Through boxes located at main gates/entrances of Stratonii, Olympias, Skouries and Madem Lakkos mining facilities.

Engaging with Local Communities

We recognize that our operations create a long-term connection with our country and local communities, and therefore invest in engagement programs to establish a robust relationship. Our CSR & Social Performance Department performs Stakeholder engagement activities detailed within our Stakeholder Engagement Plan (including the implementation and follow-up of our grievance mechanism) to identify, record and assess local community concerns, expectations and needs, in order to identify specific community development needs and opportunities for community investments.

€1.49

million community investments in 2022

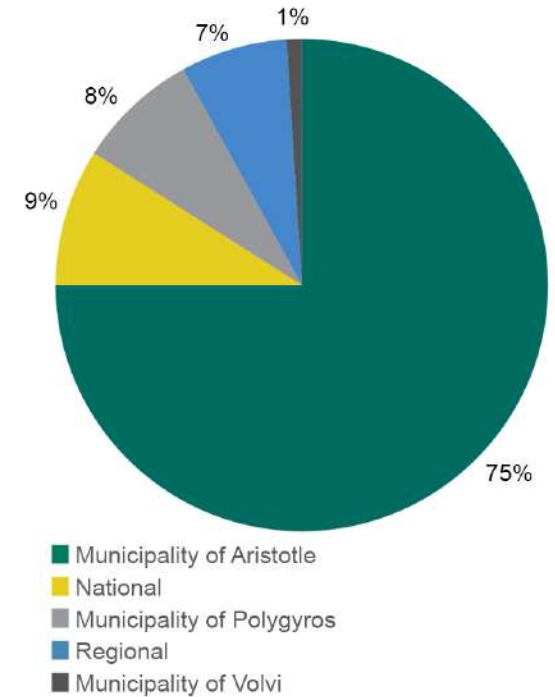
Supporting our Communities

We strive to align our economic growth with community investment and implement programs to create value for different groups, in order to effectively contribute to local community needs. We collaborate with various schools, universities, health care providers, enterprises and cultural associations to design and implement our community investment actions.

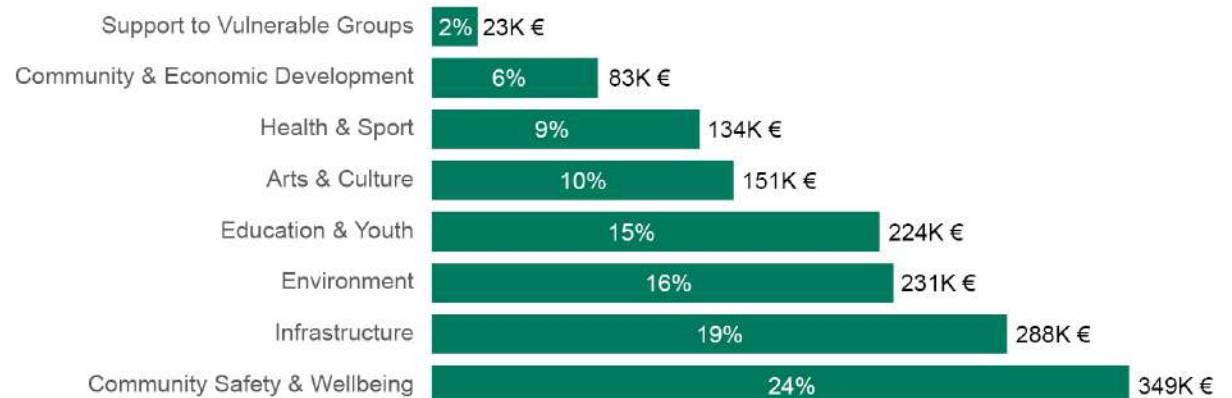
€6.6

million community investments during 2018-2022

Total Community Investment Spending per Location in 2022



Total Community Investment Spending per Category and Percentage of Total Spending in 2022

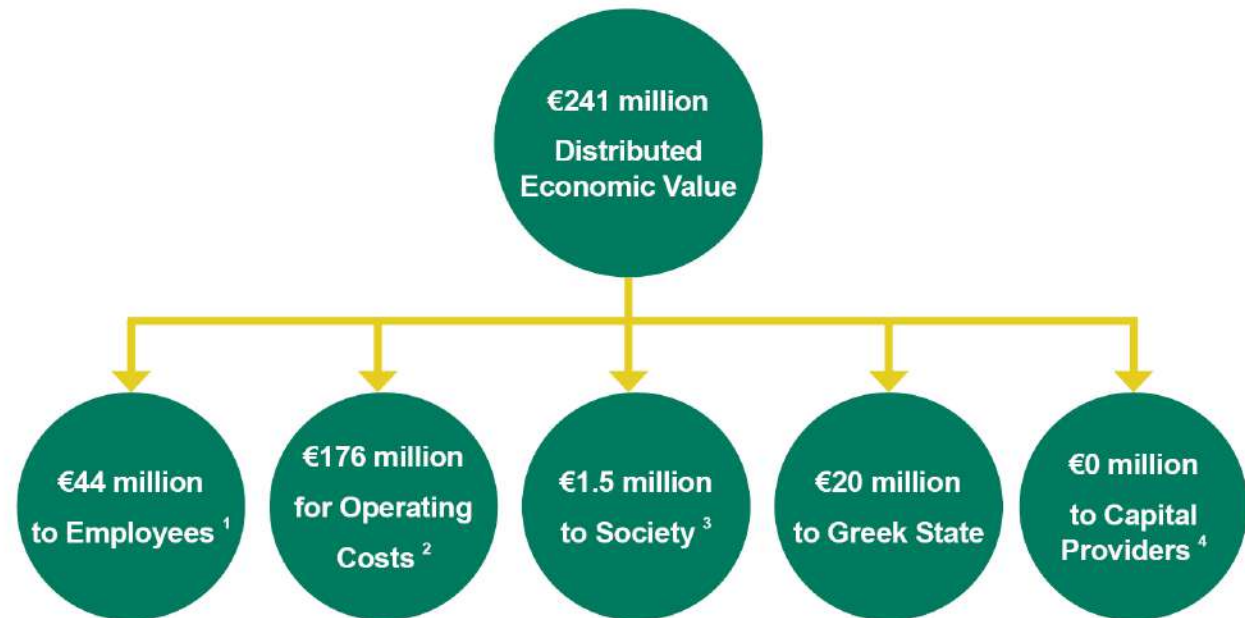


Accelerating National Economy

The impact of Kassandra Mines' full development will be substantial for the national and local economy, as it will lead to:

- US\$3.2 billion total investment (an additional investment of US\$1.9 billion), 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
- Over US\$4 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
- US\$80 million for community investment actions in local communities.

Economic Value Distributed



(1) The amount refers to gross salaries, benefits and insurance payments

(2) The amount does not include employee wages and benefits

(3) The amount refers to value of implemented community investment actions

(4) Increase in share capital occurred in 2022 and loan was terminated

€241

million of total economic value distributed in 2022, including payments to the Greek State, community investments, wages and benefits



Training and Developing our Workforce

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

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 various training programs delivered in the following categories during 2022:

- Safety
- Technical
- Health
- Environment & Energy
- Administration & Management.

Employee e-learning trainings: We collaborated with the educational platform LinkedIn Learning in 2022 and provided our employees with access to over 16,000 courses on management and technology topics from training experts, featuring asynchronous training (i.e. accessing training materials whenever they want) and from any computer or mobile device, with 178 employees participating in the respective courses during 2022.

Developing our employees: It is important for us to cover job openings from existing employees and we utilize our corporate Intranet and posts on announcement boards in priority to transparently communicate open positions to our employees. Furthermore, there were approximately 200 employees temporarily or permanently transferred from Mavres Petres and Stratoni mines (placed under care and maintenance) to other positions during 2022, in order to cover organizational needs in other sites and departments.

Prioritizing and Supporting Local Suppliers

Our aim is 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. Furthermore, we:

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





G. Healthy Environments, Now and for the Future

€8.9

million
environmental
protection
expenditures and
investments

40,000

hectares of
land covered
by our online
Environmental
Monitoring
System

42,908

tons of
Scope 1 and
Scope 2 GHG
emissions
(CO₂e)

Operating based on Environmental Management Systems and Committees

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

Community of Interest Committee (CIC): In 2023 we launched an independent and multi-interest committee comprised of representatives from local communities in Cassandra Project Social Area of Influence, which shares common interests, knowledge, concerns and understanding of best practices related to communities. The CIC helps to build trust between promoters and the local community and provides a neutral and respectful channel for exchanges of information that encourages the various actors to express their needs, concerns and objectives with respect to a project, thus promoting its better integration into the community.

€8.9

million environmental protection expenditures and investments

Independent Scientific Auditing Committee for Environmental Compliance: As part of our commitment towards transparency and accountability, an independent environmental monitoring committee has been established for all our operating sites. The committee includes government regulators, technical experts and representatives from local authorities, who visit our sites to oversee independently our activities and observe our environmental practices.

Independent Environmental Auditor: As part of the new Investment Agreement, an Independent Environmental Auditor accredited and licenced on Environmental Management Systems (ISO 14001, ISO 45001, EMAS), of international reputation and having experience in similar projects, will be responsible to audit our compliance with the approved Environmental Impact Assessment (EIA).



Being Transparent on Environmental Data

We have established one of the most comprehensive environmental monitoring systems in Europe, with over 600 monitoring stations and sensors, which operate 24 hours a day, 7 days a week, 365 days a year. The system gathers and publicly provides online data for various parameters (e.g. air, water and soil quality, noise, vibrations), both inside and outside of our mines. Everyone interested can access the environmental data through our dedicated online environmental platform <https://environmental.hellas-gold.com/>, which provides data and information, with no subscription or any written requests required.

Measurements: We have installed over 600 monitoring stations and sensors around the Cassandra Mines to measure the following parameters:

40,000

hectares of land covered by our online Environmental Monitoring System

Environmental Monitoring System Parameters



Air - Dust



Sea



Vibrations



Groundwater



Soil



Drinking Water



Noise



Mine Water



Meteorological Data



Kokkinolakkas TMF
Geotechnical Monitoring



Soild Waste



Seismicity - Accelerators



Surface Water



Water Ecology

42,908

tons of Scope 1 and Scope 2 GHG emissions (CO₂e)

Mitigating our Environmental Impacts

Climate change mitigation: As the mining industry is a contributor to GHG emissions, we recognize our responsibility to mitigate climate change impacts of our operations and projects. Indicatively, in order to enhance our climate resilience, we:

- Have considered climate-related risks and opportunities for the Cassandra Mines during the entire mine life for various possible scenarios (including climate change scenarios and extreme flood scenarios), as part of the new Environmental Impact Assessment
- Are working to integrate this system with other technologies, including remote and automated ventilation on demand, to provide people working underground with fresh air and use energy efficiently
- Have upgraded water treatment capacity at all mines to manage water during periods of heavy rain
- Have designed all sites as able to withstand heavy storms
- Ensure proper water diversion through diversion channels, reinjection of water to underground aquifer in Skouries and storage of contact water.

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

Managing Water Use and Discharges

Water use: The majority of water we use is groundwater flowing into our underground mines, with small additional volumes of collected and processed contact water that falls into our facilities and municipal supplies. 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: We collect, treat and reuse for industrial water uses any contact water that falls within our sites, which is then safely discharged back into the environment once water quality standards are met. We continuously monitor water quality after the treatment (at the final discharge point), 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. Furthermore, we:

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

Managing Tailings

Independent Tailings Review Board: Eldorado Gold has established an Independent Tailings Review Board (ITRB) to strengthen management in accordance with internationally recognized best practices of tailings (e.g. dry stack tailings). ITRB consists of leading experts, provides advice on tailings design, monitoring, management, operation and surveillance and plans to conduct biannual reviews of Eldorado Gold's tailings management facilities worldwide.

Dry Stack Tailings: We are leaders in use of dry stack tailings 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). 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, which features significant benefits for the project and wider area, as dry stacked tailings occupy less space and therefore reduce the area required for depositing mining waste and tailings (thus, releasing land areas included in the initial design for other uses), and reduce the site's environmental footprint by 40%.



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

Protecting Biodiversity

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

While 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.

Promoting aquatic tourism and marine biodiversity: 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 seahorse colony, which has been highlighted as an attractive diving destination.

Furthermore, we have established a continuous partnership with the NGO Hippocampus Marine Institute (HMI), in order to protect the Stratoni seahorse colony. During 2021-2022, HMI was assigned to install the Undersea Vision Surveillance System (NOUS) to monitor the underwater area, as well as study the establishment of a diving park in Stratoni.

Ecological Studies: 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.

Reclaiming Land

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 15% for Stratoni – Madem Lakkos and 50% for Olympias.

The Olympias rehabilitation project is one of the largest environmental rehabilitation projects in Greece, through which we remove old tailings and contaminated soils, restore the original relief, improve the soil with soil additives and revegetate areas.

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

Land Distributed and Rehabilitated

Land Reclamation and Rehabilitation	2022
Land reclaimed from historic tailings areas (hectares)	31.7
Land disturbed and not yet rehabilitated (hectares)	237.7
Land newly disturbed (hectares)	10.5
Land newly rehabilitated to the agreed end use (hectares)	2.4

Monitoring Air Quality

Our most material air pollutants include Nitrogen Dioxide (NO₂), Sulphur Dioxide (SO₂) and PM10 and PM2.5 (i.e. particulate matter lower than 10 microns and 2.5 microns, respectively). We have developed a formal Air Emissions Management Framework (e.g. dust, SO₂, NO_x, CO), which is reviewed at least semi-annually and includes management control measures to meet regulatory compliance. Furthermore, 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'.

Monitoring Noise and Vibrations

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

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

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





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