

Eldorado Gold Corporation

Sustainability Committee Terms of Reference

April 8, 2022

The Board of Directors (the “**Board**”) of Eldorado Gold Corporation (the “**Company**”) has established the Sustainability Committee of the Board (the “**Committee**”) and approved these Terms of Reference which set out the roles, responsibilities, composition, functions and other matters concerning the Committee.

I. Role

The role of the Committee is to:

- (i) Advise and make recommendations to the Board to assist the Board in its oversight role with respect to the establishment and monitoring of the Company’s policies on sustainability matters, such as environment (water use, waste, air emissions, biodiversity), tailings facility management, sustainable development, climate change, health and safety, social performance, community relations, human rights and security or other developments in the mining industry (collectively the “**Sustainability Matters**”). The Committee’s mandate is to monitor the Company’s overall approach to sustainability. Specifically, the Committee’s role is intended to promote ethical, transparent and responsible behavior by the Company with meaningful engagement with its stakeholders and communities.
 - a) On issues and opportunities pertaining to “Governance” as it relates to ESG (environmental, social and governance) strategy and disclosure, the Sustainability Committee will take a coordinated approach with the Corporate Governance and Nominating Committee.
- (ii) In addition, the Committee is responsible for reviewing the Company’s management’s (“**Management**”) reports pertaining to applicable legislation, regulations, government policies, frameworks and industry best practices with respect to sustainability that may impact on the Company’s business strategy and activities, and monitoring current and future regulatory issues relating to sustainable development, environment, health, and safety.

II. Responsibilities

The Committee will have the following duties and responsibilities:

- (i) Establishing and periodically reviewing the Company’s policies with respect to Sustainability Matters and, from time to time, recommending amendments thereto as may be warranted to be consistent with national and international standards on Sustainability Matters.
- (ii) Periodically reviewing and monitoring Management’s activities, including, in consultation with Management, material corporate development initiatives, financings

and other transactions, to ensure that the principal risks to the Company and opportunities related to Sustainability Matters are identified by Management and that sufficient resources are allocated by Management to address these risks and opportunities. The Committee will periodically report principal risks and risk management to the Board.

- (iii) Designating an accountable executive officer(s), as deemed necessary, for material sustainability risks, including tailings facility management and climate change, who are tasked with ensuring those risks are managed in accordance with leading standards and are accountable for reporting to the Committee.
- (iv) Overseeing the implementation and management of the systems necessary for monitoring and complying with the Company's Sustainability Matters policies, including metrics used in assessing the performance of such policies, with the specific direction to bring any material non-compliance issues to the attention of the Board in a timely fashion. The Committee will ensure that Management has in place compliance procedures that: (i) allow the Company to respond in a timely and effective manner to violations and incidents related to Sustainability Matters; (ii) allow adequate notification of such violations and incidents to the Committee and the Board; (iii) promote accountability; and (iv) avoid such incidents and violations and encourage improvement in the future.
- (v) Periodically monitoring, reviewing and reporting on Management's procedures regarding enforcement of the Company's Sustainability Matters policies including, but not limited to, Management oversight, reporting, community relations, permitting, and emergency preparedness.
- (vi) Periodically reviewing and monitoring the Company's enforcement of its Sustainability Matters policies with respect to maintaining compliance with applicable international and jurisdictional laws, regulations, policies and commitments, including the World Gold Council's Responsible Gold Mining Principles.
- (vii) Periodically reviewing findings of internal and external audits and assessments related to Sustainability Matters, as well as management's response, for the purpose of ensuring that sustainability risks are controlled.
- (viii) Investigating, or causing to be investigated, any extraordinary negative health, safety and environment performance matters where appropriate, reviewing the results of such investigations, and recommending approval of any action plan proposed pursuant to such results.
- (ix) Reviewing with Management all material claims, demands and legal proceedings against the Company as they relate to Sustainability Matters that the Committee determines falls under its responsibility under these Terms of Reference.
- (x) Reviewing annual targets determined by senior management with reference to Sustainability Matters, and monitoring and reporting to the Board on performance against those targets. The Committee will review the benchmarking of Sustainability Matters and systems and monitoring processes related thereto against industry best practices.

- (xi) Periodically reviewing Sustainability Matters trends and incidents to determine, on behalf of the Board, that Management is taking appropriate action in respect of those matters and that Management has been diligent in carrying out its responsibilities and activities in that regard.
- (xii) Periodically reviewing quarterly reports from Management relating to Sustainability Matters and reporting thereon to the Board at regularly scheduled meetings.
- (xiii) Making periodic visits to the Company's exploration, development and operations sites to monitor administration of the Company's Sustainability Matters policies, as it determines is necessary.
- (xiv) Reviewing the Company's reports and disclosures relating to Sustainability Matters prior to public release.
- (xv) Reviewing and approving annual disclosure relating to Sustainability Matters and related activities made in compliance with applicable securities laws.
- (xvi) Reviewing Management's reports, in conjunction with the Company's counsel, with respect to existing and proposed legislation, regulations and government policies in each of the jurisdictions in which the Company has operations and assessing the legal consequences thereof for the Company and the Board and Management. The Committee shall make appropriate recommendations to the Board with respect to such legislation, regulations and policies.
- (xvii) Receiving and reviewing, from time to time, reports from the Company's counsel on civil and criminal proceedings involving the Company which relate to safety, health, environmental, human rights, or security matters.
- (xviii) Periodically reviewing and assessing the adequacy of these Terms of Reference annually and recommending any changes to the Board.
- (xix) Exercising such other powers and performing such other duties and responsibilities as are incidental to the purposes, duties and responsibilities of the Committee pursuant to these Terms of Reference; and as may be delegated by the Board to the Committee from time to time.

III. Composition

- (i) On the recommendation of the Corporate Governance and Nominating Committee, the Board shall annually appoint not fewer than three directors to form the Committee (the "**Committee Members**" or "**Members**"), all of whom will be "independent" within the meaning under applicable securities legislation and each of whom shall possess skills and/or experience relevant to the mandate of the Committee.
- (ii) The Board may at any time remove or replace a Committee Member, appoint additional Members to fill any vacancy or to increase or decrease the size of the Committee. A Member will serve on the Committee until the termination of the appointment, until a successor is appointed or until such time as such Member ceases to be a director of the Company.

IV. Meetings

- (i) The Committee shall meet as often as it considers necessary and, subject to the terms hereof and applicable law, otherwise establish its procedures and govern itself as the members of the Committee may see fit in order to carry out and fulfill its duties and responsibilities hereunder.
- (ii) Meetings of the Committee may be called by a Committee Member, the Chief Executive Officer or the Corporate Secretary of the Company and held at such time and place as the person calling the meeting may determine. Not less than 24 hours advance notice of any meeting shall be given orally or in writing personally delivered or by facsimile or electronic mail together with an agenda to each member of the Committee unless all members of the Committee are present at any meeting and agree to waive such notice or any absent Member from such meeting has waived such notice or otherwise consented to the holding of such meeting in writing.
- (iii) A majority of Committee Members will constitute a quorum provided that a quorum shall not be less than two members. Decisions of the Committee will be by an affirmative vote of the majority of those members of the Committee voting at a meeting. In the event of an equality of votes, the chair of the Committee (the “**Chair**”) will not have a casting or deciding vote. The Committee may also act by resolution in writing signed by all the of the Committee Members.
- (iv) The Board, or failing that, the Committee itself, shall select one of its members to act as the Chair (or in his or her absence, as an alternate Chair).
- (v) The Committee shall keep or cause to be kept minutes or other records of its meetings and proceedings and provide such records to the Company as the Committee may so determine.
- (vi) Any member of the Committee may participate in a meeting by conference telephone or other communications equipment by means of which all persons participating in the meeting can adequately communicate with each other, and a member participating in a meeting pursuant to this section shall be deemed for purposes of the *Canada Business Corporations Act* to be present in person at the meeting.
- (vii) The Committee may invite Management, directors, employees or other persons as it sees fit from time to time to attend its meetings and assist thereat provided however, that only members of the Committee may participate in the deliberation, and vote on any matter to be decided by the Committee.
- (viii) The Company shall provide the Committee with such resources, personnel and authority as the Committee may require in order to properly carry out and discharge its roles and responsibilities hereunder.
- (ix) The Committee and its members shall have access to such documents or records of the Company and to such officers, employees or advisors of the Company or require their attendance at any meeting of the Committee, all as the Committee or the members thereof may consider necessary in order to fulfill and discharge their responsibilities hereunder.

- (x) Subject to any limitation under applicable law, these Terms of Reference or direction of the Board, the Committee may delegate to a subcommittee or a Committee Member any of its duties or responsibilities hereunder.
- (xi) The Committee may from time to time authorize any Member or Members or any other director or officer of the Company to certify or to execute and deliver, for or on behalf of the Committee any such report, statement, certificate or other document or to do such acts or things as the Committee may consider necessary or desirable in order to discharge its duties and responsibilities hereunder.
- (xii) The Chair will from time to time or upon request by the Board provide a report on the activities of the Committee.

V. Other Matters

- (i) The Committee as whole or each member of the Committee individually may engage independent counsel and other outside advisors, at the Company's expense, where the member or the Committee determine that it is necessary to do so in order to assist in fulfilling their respective responsibilities.
- (ii) The Committee may, in consultation with the chair of the Board, set the compensation of independent counsel and other outside advisors. The engagement and payment by the Company for the services of such independent counsel and other outside advisors are subject to approval of the Chair.
- (iii) In connection with their service on the Committee, the Members shall be entitled to such remuneration, payment or reimbursement of such incidental expenses and indemnification, on such terms as the Board may so determine from time to time.
- (iv) The Corporate Governance and Nominating Committee of the Board and the Committee itself shall, not less frequently than annually, assess, based on such factors as they may consider appropriate, the effectiveness of the Committee and the Members of the Committee, in accordance with these Terms of Reference and report such assessments to the Corporate Governance and Nominating Committee or the Board, as appropriate.
- (v) The Committee shall review and assess the adequacy of these Terms of Reference on a regular basis and consider whether these Terms of Reference appropriately address the matters that are or should be within its scope and, where appropriate, make recommendations to the Board or the Corporate Governance and Nominating Committee for the alteration, modification or amendment hereof.
- (vi) These Terms of Reference may, at any time, and from time to time, be altered, modified or amended in such manner as may be approved by the Board.

VI. Responsibilities and Duties of the Chair

The Chair shall have the following responsibilities and duties.

- (i) Chair meetings of the Committee.
- (ii) In consultation with the Board Chair and the Corporate Secretary, determine the frequency, dates and locations of meetings of the Committee.
- (iii) In consultation with the Company's Chief Executive Officer, Chief Operating Officer, Corporate Secretary and others as required, review the annual work plan and the meeting agendas to ensure all required business is brought before the Committee.
- (iv) In consultation with the Board Chair, ensure that all items requiring the Committee's approval are appropriately tabled.
- (v) Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Committee at the next meeting of the Board following any meeting of the Committee.
- (vi) Carry out any other or special assignments or any functions as may be requested by the Board.

VII. Limitations on the Committee's Duties

The Committee does not have decision-making authority, except in the very limited circumstances described herein or where and to the extent that such authority is expressly delegated by the Board. The Committee shall convey its findings and recommendations to the Board for consideration and, where required, decision by the Board.

Notwithstanding the foregoing and subject to Applicable Laws, nothing contained in the present Terms of Reference is intended to require the Committee to ensure the Company's compliance with Applicable Laws.

The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and any external advisors, in accordance with its business judgment. Directors are entitled to rely, absent knowledge to the contrary, on the integrity of the persons from whom they receive information and the accuracy and completeness of the information provided.

Nothing in these Terms of Reference is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which directors of a corporation are subject to under applicable law. These Terms of Reference are not intended to change or interpret the constating documents of the Company or any federal, provincial, state or exchange law, regulation or rule to which the Company is subject, and these Terms of Reference should be interpreted in a manner consistent with all such applicable laws, regulations and rules. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability of

the Company, Board or Committee to any of the Company's shareholders, competitors, employees or other persons, or to any other liability whatsoever.

Any action that may or is to be taken by the Committee may, to the extent permitted by law or regulation, be taken directly by the Board.

VIII. Approval

Approved by the Board: April 8, 2022.