

ELDORADO GOLD CORPORATION
("Eldorado" or the "Company" or "we")

DIVERSITY POLICY

I. PURPOSE

The purposes of this diversity policy (the "**Policy**") are (i) to define the Company's policies and procedures to promote and maintain diversity on the board of directors (the "**Board**") and among the executive officers and vice presidents of the Company (together the "**Senior Management**"); and (ii) to establish mechanisms to both measure diversity, on the Board and within Senior Management, and the Company's progress towards achieving its diversity goals.

II. STATEMENT OF PRINCIPLE

We believe that assembling a diverse Board and Senior Management team is a critical step in building a diverse and inclusive culture for all employees. Eldorado recognizes that gender diversity is a particularly pressing matter, as women in corporate Canada and in the mining industry are often under-represented in leadership positions.

We strive to create a diverse workforce made up of individuals with varied skills, backgrounds and experiences and recognize that diversity facilitates a broader exchange of perspectives and leads to greater organizational strength. Eldorado's commitment to diversity is a commitment to equality and to treating all individuals with fairness and respect.

The Company believes that diversity is important to enable the Board and Senior Management to provide the broad range of perspectives, experience and expertise required to achieve effective stewardship and to fulfill their duties to the Company and its stakeholders.

III. DIVERSITY AT THE COMPANY

Diversity in this Policy refers to all characteristics that make individuals different from each other, including gender, race, ethnicity, language, sexual orientation, religion, disability, age and other areas of potential difference.

While diversity in this Policy refers to the Board and Senior Management, we recognize that Senior Management and the Board must set the tone from the top and promote diversity initiatives at all levels within the organization.

IV. BOARD DIVERSITY

The Corporate Governance and Nominating Committee (the "**Committee**") is responsible for identifying and assessing candidates for nomination for election or appointment to the Board.

In order to promote diversity at the Board level when assessing Board composition and identifying suitable candidates, the Committee will:

1. consider candidates on merit while giving due consideration to the benefits of diversity and the current composition of the Board with respect to diversity, and in particular, gender diversity;
2. develop recruitment protocols that seek to include diverse candidates in any director search and to look outside of the candidate pool of current public company directors and officers;
3. direct any search firm engaged to assist in identifying candidates for election or appointment to the Board to include diverse candidates generally; in particular, at least 50% of the candidates presented by a search firm must be women; and
4. annually assess the Board recruitment and selection protocols to confirm that diversity continues to form a component of any director search and to consider whether existing protocols promote diversity.

V. MANAGEMENT DIVERSITY

In order to promote diversity at the Senior Management level, Senior Management of the Company and the Board, where appropriate, will:

1. consider candidates for promotion on merit while giving due consideration to the benefits of diversity and the current composition of the Senior Management team with respect to diversity and, in particular, gender diversity;
2. actively seek out and review candidates for appointment from a variety of backgrounds, with the Company's diversity objectives in mind including, in particular, gender diversity;
3. direct any search firm engaged to assist in identifying candidates for appointment to Senior Management to include diverse candidates generally, and women candidates in particular;
4. annually assess promotion, recruitment and selection protocols for Senior Management to confirm that diversity continues to form a component of any Senior Management search and to consider whether existing protocols are effective in promoting diversity; and
5. with a view to promoting diversity within the pool of current employees who may be considered for leadership positions, review annually the Company's processes for internal promotion and leadership development.

VI. MEASURING DIVERSITY

The Board is responsible for establishing measurable objectives for achieving gender diversity and assessing on an annual basis the Company's achievement against its gender diversity objectives, including the representation of women in the organization.

Each year, as part of its assessment of the Company's corporate governance practices and succession planning, the Committee shall review and report to the Board on the number of women on the Board and in Senior Management positions; and consider specifically opportunities to increase diversity, in particular, gender diversity, at the Board and Senior Management level. The number and percentage of women in such positions, and the changes in such number and percentage from the previous year, shall be disclosed in the Company's shareholder proxy circular.

The Committee shall also review and report to the Board each year on diversity initiatives at all levels within the organization.

In order to provide measurable objectives and to reaffirm the Company's commitment to increasing Board and Senior Management gender diversity, the Board has set the following targets:

1. to have approximately 20% of the Board be women by 2020; and
2. to have approximately 30-40% of its Senior Management be women by 2022.

VII. APPROVAL

Approved by the Board January 26, 2018.