

Anti-Bribery and Corruption Policy

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ELDORADO GOLD CORPORATION (the “Company”)

ANTI-BRIBERY AND CORRUPTION POLICY (“ABC POLICY”)

1. INTRODUCTION AND APPLICATION

This ABC Policy is to be read in conjunction with the Code of Ethics and Business Conduct (the “Code”) of the Company.

References to the Company in the ABC Policy include all of its subsidiaries and any other entity controlled by the Company. The ABC Policy prescribes standards of professional and ethical conduct for all of the Company’s directors, officers, and employees, as well as consultants and agents indirectly representing the Company (collectively, all to whom the ABC Policy applies are referred to throughout as the “Representatives”).

2. PURPOSE

The Company is committed to responsible operations conducted in accordance with all applicable laws, and a culture of honesty, integrity and accountability.

The Code and the ABC Policy set out the principles and policies all Representatives are expected to know and follow. Please read the ABC Policy carefully. All Representatives must follow the ABC Policy, adhere to applicable laws and regulations, and avoid dishonest or corrupt conduct.

The ABC Policy sets out the standards which all Representatives are expected to follow when acting on the Company’s behalf. All Representatives should be provided with or directed to a copy of the ABC Policy upon joining the Company, and periodically thereafter. All Representatives who are contracting parties and consultants of the Company should be provided with the ABC Policy and expressly agree to abide by the terms of the ABC Policy.

Representatives are expected to seek guidance in any case where there is a question about compliance with either the letter or the spirit of the ABC Policy, the Code or any applicable laws. The ABC Policy supplements, and does not supersede the specific policies and procedures that are covered in other Company policies, such as the Company’s Code.

3. PROHIBITED PAYMENTS TO PUBLIC OFFICIALS

Every Representative must comply with all applicable laws prohibiting improper payments to public officials.

The Company is incorporated pursuant to the *Canada Business Corporations Act*. As a result, the *Canadian Corruption of Foreign Public Officials Act* (the “**CFPO Act**”) applies and makes it an offence, in order to obtain or retain an advantage in the course of business, to directly or indirectly give, offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official, or to any person for the benefit of a foreign public official:

- as consideration for an act or omission by the official in connection with the performance of the official’s duties or functions;

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- or to induce the official to use their position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.

Under the CFPO Act, a foreign public official includes:

- a person who holds a legislative, administrative or judicial position of a foreign state;
- a person who performs public duties or functions for a foreign state, including a person employed by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the foreign state, or is performing such a duty or function; and
- an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations.

Prohibited conduct under the CFPO Act now includes making or offering to make a “facilitation payment” to influence a foreign public official to perform a non-discretionary activity that they are legally required to do, but refuses to do or refuses to do in a timely manner, without a payment.

Anti-bribery and corruption statutes in other jurisdictions may also apply to the Company and its Representatives. Such legislation may have different standards than the CFPO Act. The United States’ *Foreign Corrupt Practice Act* also makes it unlawful to make payments to foreign government officials to assist in obtaining or retaining business. A foreign government official under the US legislation can include candidates for public office, political party officials and representatives of state owned enterprises.

All Representatives are strictly prohibited from offering, promising, paying or authorizing any payment or thing of value to any person, directly or indirectly through or to a third party for the purpose of or in exchange for:

- a person acting or failing to act in violation of a legal duty;
- a person abusing or misusing their position;
- securing an advantage, benefit, contract or concession for the Representative, the Company or any other party;
- inducing a public official to perform a non-discretionary activity more quickly or at all.

Violation of the ABC Policy may result in disciplinary actions up to and including dismissal from the Company.

4. COMMERCIAL BRIBERY

Extending a bribe to, or receiving a bribe from a commercial party is also prohibited. No Representative shall directly or indirectly provide a bribe or other improper incentive to anyone, including someone who is not a public official, or receive a bribe or other improper incentive from anyone, in order to advance the Representative’s or the Company’s interests.

5. POLITICAL ACTIVITIES AND CONTRIBUTIONS

The Company acknowledges and supports the right of its Representatives to participate in legitimate political activities. However, these activities should not be conducted on Company time or involve the use of any Company resources. Representatives will not be reimbursed for personal political contributions.

The Company may occasionally express views on local and national issues that affect its operations. In such cases, Company funds and resources may be used, but only as and when permitted by law

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and in accordance with Company policies and procedures. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and appropriate to do so. No Representative may make or commit to any political contributions on behalf of the Company without the approval of the Chief Executive Officer.

6. GIFTS AND ENTERTAINMENT

Business gifts and entertainment are often exchanged between business partners as tokens of respect, appreciation and collaboration. Such gifts can include meals and beverages, tickets to sporting or cultural events, travel, accommodation and other merchandise or services. In some cultures these gifts play an important role in business relationships. However, issues may arise when such gifts interfere with or have the appearance of interfering with objective business decisions.

Even if permitted under applicable laws, offering or receiving any gift, gratuity or entertainment that might, or might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply even during traditional gift-giving seasons or events, such as birthdays, anniversaries or other celebrations.

Any gift offered or received by a Representative should be reasonable in both frequency and value given the circumstances. A gift that in the circumstances may reasonably be perceived as an attempt to create an obligation or enticement for the recipient is inappropriate.

Business entertainment activities should similarly be reasonable in frequency and value, and be provided without expectation of receipt of a direct or indirect advantage or benefit of any kind: business or personal.

If any Representative is having difficulty determining whether a specific gift or entertainment item for a non-public official lies within the bounds of acceptable business practice, seek guidance from the Company's Director, Global Compliance or the Company's Executive Vice-President and General Counsel.

Because of the strict rules relating to offering benefits to public officials, Representatives should never offer or provide any gift, entertainment or other benefit without first consulting the Company's Executive Vice President and General Counsel.

7. TRAINING

The Company will conduct anti-bribery and anti-corruption training on an annual basis and may also conduct training more frequently when there are changes to the applicable laws or when deemed that such interim training is necessary.

8. KNOWLEDGE AND REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

The Company is committed to conducting its business in a lawful and ethical manner. Consequently, Representatives are expected to report all known or suspected violations of laws, rules, regulations, or the Code or the ABC Policy. To facilitate reporting of illegal or unethical behaviour, the Code contains whistleblower policies by which such behaviour can be reported.

The Company prohibits retaliatory action against any Representative who, in good faith, reports a possible violation.

It is unacceptable for any Representative to file a false report.

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If Representatives are in doubt about the best course of action in a particular situation, they should seek guidance from supervisors, managers or the Company's Director, Global Compliance as appropriate in the circumstances.

9. RECORD KEEPING

All accounts, invoices, memoranda and other documents and records of the Company relating to dealings with third parties must be prepared and maintained with strict accuracy and completeness.

Under the COFP Act it is an offence for any person to:

- establish or maintain accounts which do not appear in any of the books and records that are required to be kept in accordance with applicable accounting and auditing standards;
- make transactions that are not recorded in those books and records or that are inadequately identified in them;
- record non-existent expenditures in those books and records;
- enter liabilities with incorrect identification of their object in those books and records;
- knowingly use false documents; or
- intentionally destroy accounting books and records earlier than permitted by law.

No accounts or transactions may be kept "off-book" to facilitate or conceal improper payments. Recording of payments in a way which would conceal their true nature constitutes a violation of the ABC Policy and applicable laws.

Documents and records must be retained for the period prescribed by applicable law. Representatives must ensure that all expense reports relating to hospitality, gifts or expenses incurred with respect to third parties are submitted in accordance with the relevant Company policies and that the reasons for the expenditures are specifically recorded.

10. COMPLIANCE PROCEDURES AND CONSEQUENCES

The ABC Policy cannot, and is not intended to, address all of the situations Representatives may encounter. If in doubt as to the appropriate course of action, Representatives should contact their supervisor, manager, the Company's Director, Global Compliance, the Executive Vice President and General Counsel, or the Chair of the Company's Audit Committee for guidance as appropriate in the circumstances.

If any Representative fails to comply with this Policy, such Representative may be subject to disciplinary action, including, where appropriate, immediate termination. In addition, where applicable, such Representatives may also be subject to individual civil or criminal legal penalties. In such cases, the Company reserves the right to withhold or deny indemnification or other responsibility for such individual penalties, and in addition may seek recovery from such person for any costs, damages and penalties incurred, borne, or imposed by or on the Company in accordance with applicable law.

Approved by the Board of Directors July 29, 2020

