



S U S T A I N A B I L I T Y   R E P O R T   2 0 1 8



# WHO WE ARE



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Hellas Gold S.A.  
**General Disclosures**

Hellas Gold S.A. is a gold, silver, lead and zinc mining company head quartered in Athens, Greece.





## About this Report

Social and environmental disclosures are an important step towards improving relationships and trust with stakeholders, who increasingly demand higher levels of transparency and accountability. At Hellas Gold S.A. ("Hellas Gold" or the "Company") we recognize the importance of disclosing non-financial information. For six successive years we have produced an annual Sustainability Report outlining initiatives and management mechanisms in place to identify, manage, monitor and mitigate our current and potential impacts. This Sustainability Report (the "Report") covers the period from January 1st to December 31st, 2018.

This Report has been prepared in accordance with the GRI Standards\*: Core option. The GRI Mining and Metals Sector Supplement was, also, taken into consideration. Hellas Gold supports the UN Sustainable Development Goals ("SDGs") and SDG icons can be found, throughout the Report, to see how Hellas Gold contributes to sustainable development across our operations.

This Report is the outcome of a collaborative, interdepartmental effort, under the coordination of Hellas Gold's CSR & Community Relations department. All content has been prepared and reviewed internally, and the section of "Environmental Stewardship" has been reviewed and externally assured by independent auditors of Grant Thornton Greece. Their statement of the review. Their statement of the review can be found on page 101.

We welcome any feedback from our stakeholders that can help us in our efforts to continuously improve our sustainability approach and reporting practices. Any feedback about this Report can be submitted to CSR & Community Relations department. Please, do not hesitate to call us on +30 23760 25000.

*\* For more details see: [www.globalreporting.org/standards](http://www.globalreporting.org/standards)*

# Message



Dear Stakeholder,

In northeastern Halkidiki where we operate, mining has been carried out for more than 25 centuries driving the growth and prosperity of the wider region. Hellas Gold and its people are continuing this centuries-old mining tradition.

In Hellas Gold we understand that our long-term success depends on incorporating sustainability into all aspects of our business so we value Sustainability's strategic role. We firmly believe that our continuous efforts to operate our mines while implementing environmental management practices beyond legal compliance with respect to our people and the local communities in which we operate will create prosperity to the region and to Greece as well. We believe that our efforts will eventually help Greece to fully develop its mineral potential resulting in generating wealth. This wealth is needed as a way out of the current economic downturn towards a stronger and brighter future. We are the first to recognize that this wealth can be only created with respect to the natural environment, the health and safety of our people, the prosperity of local communities' residents. We secure responsible corporate governance and aim to be trusted neighbors.

In Hellas Gold we remain committed to realize our investments adhering to leading industry health; safety; environmental and social performance, and maintaining full compliance with Greek and European laws as well as with our permitting requirements. In our effort towards achieving our priorities above, we want to lead the way and set new benchmarks for exceptional sustainability performance in Greece.

Our commitment to sustainable development can be illustrated, through our four pillars, of our sustainability strategy:

- 01 Environmental Stewardship**  
We act as responsible stewards of the environment. Our goal is to prove in practice that environmental responsibility can co-exist in all the mine life-cycle stages. This is a commitment that we fulfil from the design of our projects to our operations day to day.
- 02 Community Development**  
We invest in initiatives that empower the local, regional and national economy. We aim to be trusted and respectful neighbors investing in impactful initiatives that will improve the life of the people living in the communities around us.
- 03 Value Employment**  
Our people is the core of our business. We give opportunities for employment as well as career and personal development, while steadily promoting health and safety practices to ensure that everyone returns home safe and healthy every day.
- 04 Responsible Governance**  
We implement high standards of responsible governance across every aspect of our operations.

Yours Sincerely

Dimitris Dimitriadis  
Vice President and Managing Director

# Hellas Gold at a glance

Hellas Gold S.A. is a gold, silver, lead and zinc mining company headquartered in Athens, Greece. Since 2004, Hellas Gold operates the “Kassandra Mines” assets at N.E. Halkidiki, under the strictest EU safety and environmental standards and regulations. The Kassandra Mines consist of: Stratoni and Olympias operating mines, and the Skouries project.

Evolving a mining history of 25 centuries, Hellas Gold invests in the development of sustainable mining in the region, contributing to the local economic growth and prosperity, with investments of more than \$1 billion, the employment of about 1,600 people, the active support to the local suppliers, and important contributions to local community initiatives and projects.

Since 2012, Hellas Gold operates as a subsidiary of the Canadian-based Eldorado Gold Corporation, which has over 25 years of experience in exploration, construction and operation of mines around the world.





## The Stratoni mine

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

### Stratoni in 2018 numbers

<b>150,734 Tonnes</b>	of ore processed
<b>41,693 Tonnes</b>	of concentrate sold
<b>5.8%</b>	Lead grade
<b>€ 0,939/t</b>	Cash costs
<b>9.4%</b>	Zinc grade
<b>€ 45.31 M</b>	Concentrate revenues
<b>36,699 Tonnes</b>	of concentrate produced
<b>€ 0.53 M</b>	Sustaining capital expenditures

### Stratoni history

- 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 the European Goldfields (EGU)
- 2005** ● EGU restarted operations at Stratoni
- 2011** ● Received EIA
- 2012** ● Eldorado Gold acquired Stratoni mine

Deposition:  
**Mixed Sulfur Ore**

Exploitation:  
**Underground**

**Ag**  
Silver



**161 gr/tn**

**3 millions ounces**

**Pb**  
Lead



**6.2%**

**36,000 Tonnes**

**Zn**  
Zinc



**8.3%**

**48,000 Tonnes**

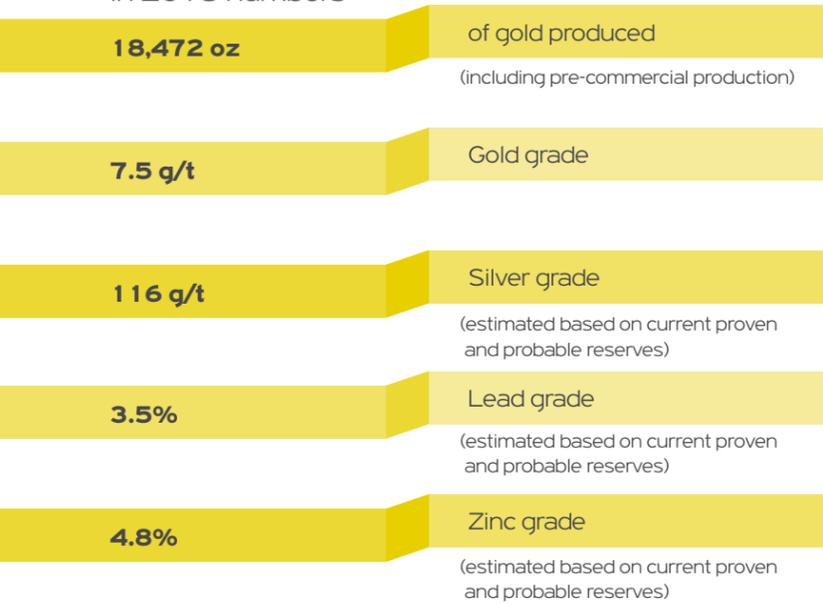
*Certified stocks as of September 2018.*



## The Olympias mine

The existing gold-silver-lead-zinc underground Olympias mine was redeveloped and modernized. This started by the clean-up of previously mined tailings (mining waste) and the refurbishment of the original processing plant underground mine. By the end of 2017 the renovated flotation plant and the modernized underground mine were officially declared in commercial production.

### Olympias in 2018 numbers



### Olympias history

- 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

Deposition:  
**Gold-bearing polymetallic sulphide ore**

Exploitation:  
**Underground**

**Au**  
Gold



**7.26 g/t**

**3.1 millions ounces**

**Ag**  
Silver



**123 g/t**

**52.8 millions ounces**

**Pb**  
Lead



**4.2%**

**566,000 Tonnes**

**Zn**  
Zinc



**5.5%**

**729,000 Tonnes**

*Certified stocks as of September 2018.*



## The Skouries project

Skouries is a high-grade gold-copper porphyry deposit. Upon completion, the Skouries mine will operate, initially, as an open-pit and underground mine, later followed by only underground production. Our objective for the Skouries project is to use the smallest possible surface area, for construction of the mine. Simultaneous rehabilitation will occur, as project areas are no longer needed, and upon closure, the mine area will be fully reclaimed and rehabilitated.

### Skouries history

- 2006** • EGU prepared feasibility study
- 2011** • Received EIA
- 2012** • Eldorado acquired Skouries
- 2013** • Began construction
- 2015** • Began pre-feasibility study of the underground mine
- 2016** • Conducted on going pre-feasibility and basic engineering studies of underground mine tailings facilities and LOM mining options
- 2018** • Under care and maintenance

Deposition:  
**Porphyry gold and copper deposit**

Exploitation:  
**Open pit and Underground**

**Au**  
Gold



**0.74 g/t**

**3.8 millions ounces**

**Cu**  
Copper



**0.49%**

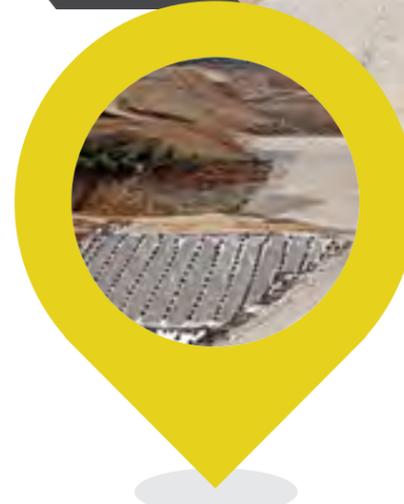
**779,000 Tonnes**

*Certified stocks as of September 2018.*

# Kokkinolakkas TMF

## Tailings Management Facility

The Kokkinolakkas TMF is a US\$ 100 million project that uses industry-leading methods and materials to provide safe, stable and environmentally responsible storage of mine waste, from the Olympias and Stratoni mines. Mine waste is first used for construction and backfill purposes, with excess stored as dry-stack tailings, within the Kokkinolakkas TMF. The Kokkinolakkas facility was constructed, in accordance with Hellas Gold's commitment, to rehabilitate all old tailing and waste rock facilities, in the area of the Kassandra mines. Before Hellas Gold's acquisition of Kassandra Mines and construction of Kokkinolakkas TMF, there were multiple tailings management facilities used in the area and, often, with little treatment or preventative maintenance. At the Olympias site, over 2.5 million tons of mining waste was left from previous business activities, with no further processing or environmental protections, merely two kilometers away from Olympias village.



01

Industry-leading dry-stack tailings technology

02

11 million cubic meters of storage capacity, the equivalent volume of 4,400 Olympic swimming pools

03

Specifically designed and constructed to withstand major flooding or seismic events

04

Use of 4-layer ground and dam liner in-line with stringent European Union regulations

05

24/7 monitoring systems collect environmental and geotechnical data from across the facility

06

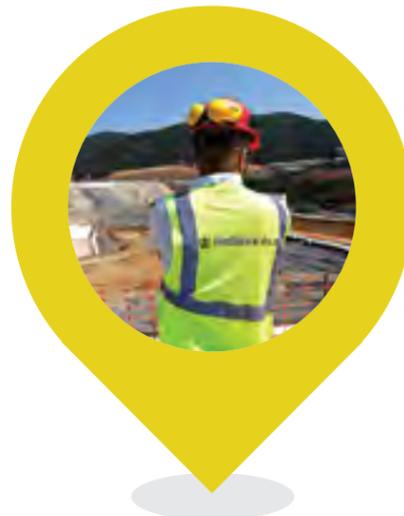
Water management systems designed to protect natural water sources and integrity of the facility

07

Integrated drainage channels to decrease flood risk and prevent water and soil contamination

08

Regular inspections by Hellas Gold engineers and several inspections throughout the year by Greek authorities



To protect water from contamination and to maintain the integrity of the Kokkinolakkas TMF, we carefully monitor and manage water in and around the site. We have built infrastructure to:

01

Divert the naturally occurring Kokkinolakkas creek through a 1.1 km tunnel, preventing creek water from coming into contact with the site

02

Channel non-contact rain and groundwater away from the facility through drainage ditches

03

Collect all contact water in a seepage pond for testing and treatment prior to discharging

The ground and dam liner system at the Kokkinolakkas TMF is made of four independent layers of highly durable woven and non-woven geotextile materials that are double seam welded. This liner system prevents seepage of contact water and tailings into the surrounding soil.

# Hellas Gold Economic Performance

At Hellas Gold we are responsible for managing our spendings in alignment with our budget. Our Finance department is responsible for preparing our annual operating budget and accountable for confirming that the budget is strictly followed by all departments. Performance against budget is regularly evaluated, in order to identify possible exceedances and to manage them accordingly. We, annually, quantify the contributions we make to the Greek Government and report our contributions towards taxes, royalties, fees, production entitlements, bonuses, dividends and infrastructure improvement payments. The transparent disclosure of payments to government is part of the mining industry's ongoing mandate to enhance accountability, transparency and fight corruption.



**Revenues**  
**95 M €**

**Operating costs**  
**-112.9 M €**

**Employee wages and benefits**  
**-39 M €**

**Payments to providers of capital**  
**-41 M €**

**Payments to governments**  
**-14 M €**

**Community contributions**  
**-1.3 M €**

**Capitalized economic value**  
**-74 M €**

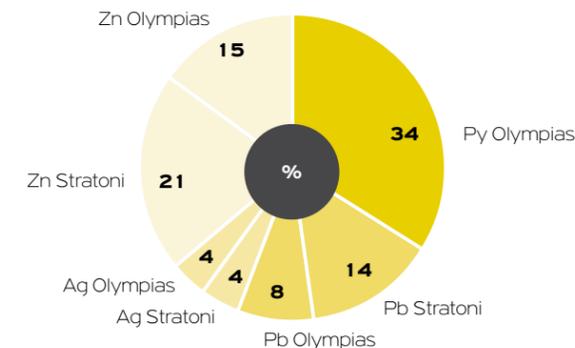
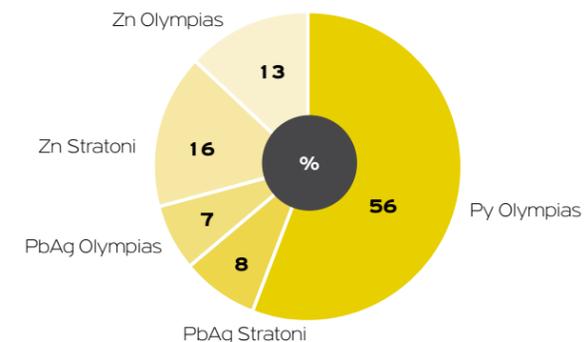
**Retained economic value**  
**-39 M €**

- Direct economic value generated and distributed.
- Amounts are in Euros and have been calculated on an accrued basis using the 2018 average EURO/ USD rate.
- Payments to government have been calculated on a cash basis and in accordance with the Canadian Extractive Sector Transparency Measures Act (ESTMA).

## Financial Assistance Received from the Government

In 2018, Hellas Gold did not receive any form of financial assistance from the Greek State. We did not receive any tax reliefs; tax credits; subsidies; investment grants, research and development grants, or any other relevant types of grant. We did not receive any awards, royalty holidays; financial assistance from export credit agencies; financial incentives, or other financial benefits from any government. The only financial payment we received was from our participation in the X-Mine European Horizon 2020 funded project.

## 2018 PRODUCTION



## Hellas Gold sales 2018

recognized 31.12.2018

	Wet Metric Ton
Py Olympus	87,225
PbAg Stratoni	12,042
PbAg Olympias	10,894
<b>Pb Total</b>	<b>22,936</b>
Zn Stratoni	25,405
Zn Olympias	19,405
<b>Zn Total</b>	<b>44,810</b>

## Revenue 2018

recognized 31.12.2018

	\$USD
Py Olympus	34,8 M
Pb Stratoni	15,3 M
Pb Olympias	9,2 M
<b>Pb Total</b>	<b>24,5 M</b>
Ag Stratoni	4,9 M
Ag Olympias	4,3 M
<b>Ag Total</b>	<b>9,2 M</b>
Zn Stratoni	23,6 M
Zn Olympias	16,7 M
<b>Zn Total</b>	<b>40,3 M</b>

Py: Pyrite • Pb: Lead • Ag: Silver • Zn: Zinc



## Permitting and regulatory compliance

We aim to build trust, by operating in strict compliance with relevant rules and regulations and responding immediately to any changes in the law, or any identified regulatory compliance issue. Our approach to financial management and business transparency extends beyond the requirements of Greek law, as we undertake additional internal audits and quarterly reviews, not prescribed by national regulations. Additionally, we share our experience of operating in Greece with local regulators, in order to support further legislative development, for the mining industry. Permitting (obtaining licenses for our projects based on approvals from the Ministry of the Environment and Energy) is essential for our business –without these licenses, our projects could not continue. Despite fulfilling the requirements to obtain licenses, we continue to face delays in being issued with routine licenses. These delays are costly for both Hellas Gold and our workforce, who depend on our operations for a stable income.

### Permitting at Skouries

Due to delays in the issuance of routine permits and licenses, Hellas Gold put the Skouries project under care and maintenance in 2018.

### Hellas Gold complies with:

The Sarbanes-Oxley (SOX) Act – The Act was created to deter and prevent fraudulent accounting practices by corporations. Hellas Gold is audited under SOX by independent auditors and fully reviewed by our internal audit teams, at least twice a year. Across the financial management function, we have established precautionary controls to avoid any mismanagement practices, with regular reviews taking place. In this regard, our commitments in financial management and economic transparency go well beyond our compliance to Greek legislation.

The Canadian Government’s Extractive Sector Transparency Measures Act (ESTMA) – The Act seeks to increase financial transparency and deter corruption in the extractive industry. It requires Eldorado Gold and its subsidiaries, including Hellas Gold, to disclose on an annual basis specific payments, made to all governments in Canada, Greece and abroad.

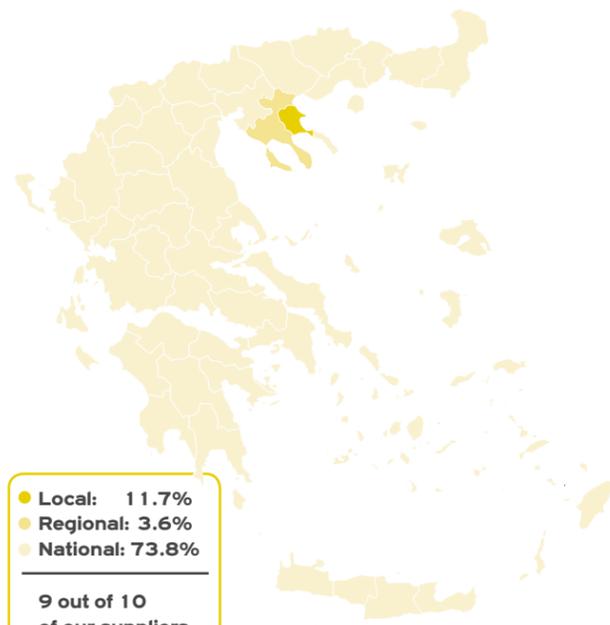
EU Directives and Greek Law 4403/2016 on Non Financial Disclosures.

Fines and non-monetary sanctions for non-compliance with laws and regulations						
Amounts (€)	2013	2014	2015	2016	2017	2018
Total monetary value of significant fines	15.895 €	5.917.348 €	24.142.167 €	100.213 €	52.594 €	39.953 €
Total number of non-monetary sanctions	0	0	0	0	0	0
Cases brought through dispute resolution mechanisms	0	1	1	2	0	0

# Procurement management

Our supply chain is managed by Hellas Gold's Purchasing Department located in Stratoni. Supply chain management is integrated across all business units and extends throughout our mine lifecycles – across planning, construction, and mining and reclamation activities. We gain efficiencies by focusing on local supplier and contractor management, leveraging existing transport networks, resourcefully shipping supplies and our concentrates and effectively, using transit stations around our projects to reduce the need, to maintain high stock in our warehouses. In 2015, we implemented a Contractor Management System to formalize our approach on evaluating contractors. Contractor evaluation begins at the earliest stages of soliciting a contract, when a project quote is given or a tender is submitted.

The contractors who can demonstrate that they will complete the work, under the safest conditions, will be prioritized. Our Contractor Safety Rules are included in all tender notices and form a core part of any contract. As a prerequisite to working with us, all contractors are required to comply with our Health and Safety Policy; Environmental Policy and Human Rights Policy. Contractors that work with Hellas Gold receive the same support and training with our employees. Health and safety training takes place before any project commences and at regular intervals.



● **Local: 11.7%**  
 ● **Regional: 3.6%**  
 ● **National: 73.8%**

**9 out of 10 of our suppliers are registered Greek companies**

## PAYMENTS MADE TO LOCAL SUPPLIERS



## DISTRIBUTION OF LOCAL SUPPLIER AND CONTRACTOR SPEND PER SUPPLY CATEGORY: To businesses of Aristotle's Municipality Goods Services Contracts 2017



# Governance and accountability

We conduct business ethically, implementing high standards of corporate governance, across every aspect of our operations. We understand that an integrated approach to managing our operations, risks and relationships can facilitate long-term planning, decision making and effective business communication.

The mining industry interrelates with the environment, economy and society and is, therefore, a heavily regulated industry. Our activities are strictly controlled and must be compatible with all rules, regulations and laws. Where possible, we look beyond legal compliance and adopt leading international practices and standards and continue to invest in developing our management practices, standards, policies, and systems of governance. Our governance approach, combined with our sustainability strategy and Guiding Principles, enables us to create long-term value, for all our stakeholders.

## Code of conduct and business ethics

Hellas Gold has adopted Eldorado's Code of Business Conduct and Ethics, which outlines our expectations for acting ethically in all situations and making choices that support the highest standards of integrity and business conduct. The Code is applicable to all our employees and representatives. All new hires are briefed on the Code and its requirements, as part of induction training. Hellas Gold employees are required to review and re-sign the Code once per year, while any infringements to the Code can lead to disciplinary measures, including dismissal. A key part of the Code is the Company's whistleblower mechanism, so that anyone from Hellas Gold can confidentially report any concerns regarding our accounting practices, financial statements, internal controls or any other suspected or known behavior that violates laws, government regulations or the Code.



## Precautionary approach

Our risk management efforts led us to take precautionary measures, throughout the life of our projects and mines. Before the initiation of any activity, we assess the potential environmental and social impacts to evaluate how to avoid, control or mitigate the risks.

## Anti-Bribery and Anti-Corruption

Our Anti-Bribery and Anti-Corruption Policy outlines mandatory prerequisites for all Hellas Gold directors, officers and employees in order to strictly comply with anti-bribery and anti-corruption laws, while monitoring for and preventing potential violations from our personnel, representatives, distributors, consultants and agents.

The Policy outlines the key contacts to be notified, in case of a violation, and all requirements concerning improper payments, record keeping, insider trading, penalties and consequences. All employees and contractors are provided with the Policy upon beginning of employment or engagement. An Anti-Bribery and Anti-Corruption Compliance certificate must be signed upon the joining or working with the Company and annual training is provided to agents and employees. Eldorado's Corporate Secretary and Global Internal Controls Managers are responsible for investigating any reported instances of non-compliance. If an employee or agent fails to meet Policy's requirements, they may be subject to disciplinary actions, including immediate termination and civil or legal penalties.

## Internal audit

Eldorado Gold's Internal Audit team aim to ensure that Hellas Gold follows corporate policies and procedures, such as the Code of Business Conduct and Ethics, and confirm that the company's risk management, governance and internal control procedures are operating effectively. Internal Audit reports directly to Eldorado Gold's Finance Department and the Audit Committee of the Board. The Audit Committee's goal is to ensure that the Company operates in a fully transparent manner and in the best interest of Company's stakeholders.



## Corporate oversight

Hellas Gold's activities in Halkidiki are overseen by our mine General Managers, who report to the Company's corporate office in Athens. Additional oversight is provided by our majority owners EldoradoGold Corporation (95%) and Ellaktor Group (5%). Eldorado operates a decentralized, yet coordinated business infrastructure, which means that the senior management team in Canada works closely with our management team in Greece.

At Eldorado, corporate governance is headed by the Board of Directors.

The Board provides senior management with independent and objective advice. Governance policies explicitly require the Chairman of the Board and all members of the Board committees to be independent. The Board works together with senior management to set long-term goals, develop strategy and monitor the progress of Hellas Gold, toward achieving its goals. The Board also regularly, evaluates the principal business risks and monitors the effectiveness of the risk management process. The Board is composed of the following committees: Audit, Compensation, Corporate Governance and Nominating and Sustainability.

## Sustainability committee

The Sustainability Committee oversees the policies, programs and practices that relate to environment, health, safety, community relations and security. The goal of the committee is to ensure that Hellas Gold is committed to ethical, transparent and responsible behavior, while engaging with all its stakeholders. The Sustainability Committee receives detailed, quarterly, reports from Hellas Gold, providing an overview of its operations and performance related to safety, health, environment, community relations and security. In the instance of a major incident, such as a fatality, serious lost-time injury, significant environmental incident or other legally reportable event, the Sustainability Committee receives a briefing, within 24 hours.

The Board of Directors, including members of the Sustainability Committee, periodically, visit our sites for first hand validation and interaction, with our operations personnel.

# Memberships and distinctions

## Industry Associations

Hellas Gold actively participates in many national and international associations and at the same time voluntarily adopts international Guidelines and standards, through the participation of its parent company. These associations include:



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



Mining Association of Canada



World Gold Council



# Awards 2018

HELLAS RESPONSIBLE BUSINESS AWARDS 2018

BRONZE

SILVER

GOLD

Ελληνικός Χρυσός  
Πρόγραμμα Περιβαλλοντικής Παρακολούθησης  
Διαχείριση Φυσικών Πόρων

## Sustainability Associations

### EU Responsible Mining Demonstrations Commitment

We are one of the twenty partners across 10 European countries, aligned to develop and implement the "EU Responsible Mining Charter." The main objectives of this initiative are to enhance sustainable performance reporting, to identify best practices for a responsible mining industry and to build public trust based on the principle of accountability.

### CSR Hellas

Hellas Gold is one of the members of the Hellenic Network for Corporate Social Responsibility (CSR Hellas). The mission of CSR Hellas is to help business to align social progress and sustainable development. All CSR Hellas participating companies have agreed to integrate responsible social and environmental practices in their business activities.

### Greek Sustainability Code

Hellas Gold follows the principles of the Greek Sustainability Code. This Code serves as a practical tool for improving transparency in corporate disclosures, while committing the participating companies on issues of sustainable development and responsible business. These commitments respond to the EU Directive on disclosure of non-financial information and diversity information. The Code consists of four pillars and twenty criteria and was developed as part of the Sustainable Greece 2020 Initiative.

### Distinctions

Hellas Gold is being recognized by several distinguished external organizations, who verify its sustainable development practices, transparent disclosure and commitment to operate responsibly. The awards recognize our efforts to meet the highest standards of excellence and motivates us to strengthen our sustainability strategy.

## BRAVO AWARDS, SUSTAINABILITY DIALOGUE & SUSTAINABILITY DIRECTORY

In March 2018, Hellas Gold was promoted as one of the 21 most sustainable companies in Greece. The event was hosted in the old Athens Stock Exchange auditorium. Among the participants, there were EU representatives, European commission speakers and representatives of prominent companies that operate in Greece. Hellas Gold received the "Bravo Sustainability award" for the Environmental Monitoring Program in December 2018.

## RESPONSIBLE BUSINESS AWARDS

Hellas Gold received three distinctions on Responsible Business Awards. Gold on the Environmental Performance for its Monitoring System, Silver for its economic contribution and development; and Bronze Award on the support of the Greek Paralympic team.

## CORPORATE RESPONSIBILITY INDEX

On June 2018, Hellas Gold was honoured with the CRI (Corporate Responsibility Index) Gold Award on its social contribution.

# Sustainability strategy

Hellas Gold's approach to Sustainability integrates all corporate initiatives, for managing the corporation's economic, social and environmental impacts, coupled with responsible governance. CSR is embedded in the way we conduct our business and enables us to create long term value, for all of our stakeholders. We aim to deliver positive economic, social and environmental outcomes throughout each stage of our operations, while continuously improving our performance, building trust and renewing our social license to operate. Our framework derives from the Guiding Principles of our parent company Eldorado Gold. We work to generate social, environmental and economic value, through each phase of the mining lifecycle and our ambition is to create sustainable value for stakeholders, through responsible mining.



# Stakeholder engagement

We define our stakeholders, as those who are influenced by our activities and those whose actions influence the Company's decisions, objectives and sustainable development. We define our core groups of stakeholders, as employees and contractors; employee unions; suppliers and partners; trade associations; the local community and local associations; local government; broader society and media; the Academic community; non-governmental organizations (NGOs); State and public administration and customers.

Stakeholder engagement is an ongoing process that creates collaborative and constructive working conditions for the Company and our stakeholders. Through productive dialogue we can discuss and co-design solutions for topics that concern our stakeholders. It is a unique opportunity to exchange views and, together, build upon a common plan. When topics are raised through our stakeholder engagement, we aim to respond accordingly. We either notify the relevant business areas about a particular issue and look to resolve the matter, or we take stakeholder feedback into consideration when reviewing and improving our management systems and procedures. This Report's content is an outcome of continuous stakeholder engagement, where we seek to disclose relevant and material information to meet our stakeholders' expectations and interests.

In 2018, we introduced a new stakeholder engagement tool. We wanted to demonstrate our commitment to engage openly and be accessible to all stakeholders. Thus, we created the "open spirits" events. We arranged unofficial friendly gatherings in bars and cafes of the region with residents from each community that wanted to discuss about their communities' priorities and express their views on Hellas Gold. Each event had around 20 participants and fruitful dialogues were accomplished. It is notable that many of the community contribution projects were emerged through this kind of dialogue.



Learn about the outcomes of our dialogue in Report's "Procurement Management" and "We invest in our People" sections

## Employees and Contractors

### ⚠️ Key Topics and Concerns

- Maintaining employment
- Improving health and safety
- Strengthening internal communication
- Upholding permitting and regulatory compliance
- Provision of training and education
- Protecting human rights

### ✓ Methods of Engagement

- Internal communication, staff meetings, emails, communication through unions, corporate website
- Daily interaction



Learn more in Report's "Procurement Management" section

## Suppliers and Partners

### ⚠️ Key Topics and Concerns

- Preventing bribery and corruption
- Improving economic performance
- Minimizing solid and liquid waste
- Hiring local suppliers
- Increasing positive indirect economic and social impacts
- Preventing damage to equipment/facilities
- Upholding permitting and regulatory compliance
- Improving health and safety

### ✓ Methods of Engagement

- Personal meetings, telephone and emails
- Engage several times a month



Learn more about the outcomes of our dialogue in Report's Health and Safety section

## Employee Unions

### ⚠️ Key Topics and Concerns

- Maintaining employment
- Improving health and safety
- Strengthening internal communication
- Minimizing impacts on land use and ongoing reclamation
- Protecting human rights
- Improving economic performance

### ✓ Methods of Engagement

- Internal communication, staff meetings, emails, communication through unions, corporate website
- Daily interaction



See more about our dialogue outcomes in Report's "Community contribution" section

## The Local Community and Local Associations

### ⚠️ Key Topics and Concerns

- Upholding permitting and regulatory compliance
- Protecting human rights
- Reducing impacts on water resources
- Protecting and preserving biodiversity
- Minimizing solid and liquid waste
- Maintaining environmental compliance
- Increasing positive indirect economic and social impacts
- Reducing GHG emissions and preserving air quality

### ✓ Methods of Engagement

- Personal meetings, telephone, opinion surveys, neighborhood meetings, community newsletters
- Interactions several times per month and whenever deemed necessary



Read more in Report's "Environmental Stewardship" and "Health and Safety" sections

### Broader Society and Media

#### ⚠️ Key Topics and Concerns

- Maintaining environmental compliance
- Minimizing impacts on land use and ongoing reclamation
- Maintaining employment
- Increasing positive indirect economic and social impacts
- Upholding permitting and regulatory compliance

#### ✓ Methods of Engagement

- Personal meetings, telephone, emails, site tours for residents, students and broader society
- Engage when deemed necessary



Read more in Report's "Memberships and Distinctions"

### Trade Associations

#### ⚠️ Key Topics and Concerns

- Maintaining employment
- Improving health and safety
- Strengthening internal communication
- Minimizing impacts on land use and ongoing reclamation
- Protecting human rights
- Improving economic performance

#### ✓ Methods of Engagement

- Internal communication, staff meetings, emails, communication through unions, corporate website
- Daily interaction



See more in Report's "Community contribution" section

### Academic Community

#### ⚠️ Key Topics and Concerns

- Improving health and safety
- Protecting human rights
- Preventing bribery and corruption
- Emergency preparedness

#### ✓ Methods of Engagement

- Personal meetings, telephone and emails
- Engage when deemed necessary



See more in Report's "Community Investment" and "Environmental Stewardship" sections

### Non-Government Organizations (NGOs)

#### ⚠️ Key Topics and Concerns

- Protecting and preserving biodiversity
- Minimizing solid and liquid waste
- Maintaining environmental compliance
- Reducing noise and vibrations
- Minimizing impacts on land use and ongoing reclamation

#### ✓ Methods of Engagement

- Personal meetings, telephone and emails
- Engage when deemed necessary



Learn more in Report's "Community contribution" section

### Local Government

#### ⚠️ Key Topics and Concerns

- Maintaining a social license to operate
- Maintaining employment
- Hiring and prioritizing local suppliers
- Engaging with our community
- Upholding permitting and regulatory compliance
- Reducing impacts on water resources
- Minimizing impacts on land use and ongoing reclamation

#### ✓ Methods of Engagement

- Personal meetings and telephone
- Engage when deemed necessary, usually more than twice a month



Read the outcomes of our dialogue in Report's Economic Performance

### State and Public Administration

#### ⚠️ Key Topics and Concerns

- Permitting
- Assessing Hellas Gold's environmental controls
- Reviewing the safety of Hellas Gold sites and projects
- Protecting the environment
- Protecting monuments and significant archaeological sites

#### ✓ Methods of Engagement

- Personal meetings, telephone and emails
- Engage when deemed necessary, usually more than twice a month



Read more in Report's "Procurement management" section

### Buyers

#### ⚠️ Key Topics and Concerns

- Resolving procedural problems
- Discussing new contract terms

#### ✓ Methods of Engagement

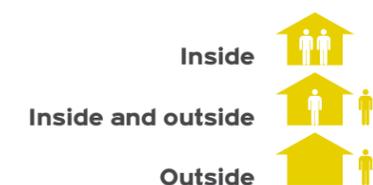
- Personal meetings, telephone and e-mails
- Engage when deemed necessary

# Materiality analysis

We define the Report's content based on the GRI Principles of Stakeholder inclusiveness, Sustainability context, Materiality and Completeness. Our frequent and open engagement offers us the opportunity to understand the stakeholders' concerns and interests. Report content is prioritized, through a materiality analysis, in order to fulfill our readers' expectations. We include material topics and their boundaries, sufficient to reflect our significant economic, environmental and social impacts, and making it easier for all our stakeholders to assess our sustainability performance. In addition, the Report addresses our performance, in the wider context of sustainability, through our contributions, towards the United Nations' Sustainable Development Goals.

In order to define and prioritize the material topics for 2018, we conducted in-house a comprehensive materiality analysis exercise in May 2019, which we named "Sustainability Day". Middle; upper and country management of Hellas Gold gathered in our main Halkidiki's offices in Stratoni and devoted the day to discuss about Hellas Gold's Sustainability performance. At first, we discussed about the business case of Sustainability and the way it is correlated with our Business Strategy. Then, the outcomes of the stakeholder engagement, including the open spirits' insights, were openly discussed, seeking ways to improve our performance. The universe of material topics was expanded, with the results of a benchmarking exercise, mining sector's literature and media review for 2018. Finally, the participants were divided into three mixed groups and prioritized the topics from Hellas Gold's point of view. Final, the prioritization of the most important stakeholder groups was presented. All Report's topics were reviewed and validated by Hellas Gold's Country Management, who has also participated in the whole of Sustainability Day.

	Material Topic	Topic Boundary and most interested stakeholder groups	
 <b>Environmental</b>	Environmental monitoring system		H.G., Subcontractors, Employees
	Environmental compliance		H.G., State, Local community
	Water management		H.G., State, Local community
	Waste & Hazardous materials management		H.G., State, Local community
 <b>Social</b>	Strengthening Health & Safety performance		H.G., Subcontractors, Employees
	Training employees and developing their skills		H.G., Subcontractors, Employees
	Improving corporate governance & accountability		H.G., Subcontractors, State
	Social license to operate		H.G., State, Local community
 <b>Economic</b>	Obtaining permits and licenses		H.G., State
	Economic performance		H.G., Employees, Shareholders and Investors



**TOPIC BOUNDARY:**  
The topic Boundary is where the impacts for a material topic occur.



**Goal 6: Clean Water and Sanitation**

- 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
- 6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation, as appropriate

**Goal 7: Affordable and Clean Energy**

- 7.3 By 2030, double the global rate of improvement in energy efficiency

**Goal 12: Ensure sustainable consumption and production patterns**

- 12.1 Implement the 10-year framework of programmes on sustainable consumption and production, all countries taking action, with developed countries leading, concerning the development and capabilities of developing countries
- 12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes, throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil, in order to minimize their adverse impacts on human health and the environment.
- 12.b Develop and implement tools to monitor sustainable development impacts for sustainable tourism that creates jobs and promotes local culture and products.
- 12.2 By 2030, achieve the sustainable management and efficient use of natural resources
- 12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil, in order to minimize their adverse impacts on human health and the environment
- 12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle ISO 14001 for the environmental management system is connected with:

**Goal 15: Life on Land**

- 15.2 By 2020, promote the implementation of sustainable management of all types of forests, half deforestation, restore degraded forests and substantially increase afforestation and reforestation globally
- 15. a Mobilize and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems

## Environmental Stewardship

Hellas Gold aims to be responsible steward of the environment, approaching environmental management and protection, through an integrated way.



## Environmental Management and protection is a core part of our everyday business

Our Employees and contractors are, also, members of the communities, where we operate. Therefore, environmental stewardship is a top priority, for our management to every single employee. Safeguarding the environment means for us, safeguarding the quality of life of our people and their families. We are fully aware of our responsibilities and this awareness empowers us to operate safely, responsibly and along with the local communities. Aiming to reduce our environmental footprint, we plan, design, build and run our operations in agreement with this cause. Environmental responsibility is a part of our everyday business activities implementing industry-leading environmental management practices.



## ENVIRONMENTAL STEWARDSHIP HIGHLIGHTS

- Zero major\* environmental incidents
- Integrated and comprehensive environmental monitoring program
- Reclamation and rehabilitation of historic waste disposal sites and mining areas
- Certified environment and energy management systems (ISO 14001, ISO 50001)
- Continuous improvement of our environmental performance
- Use of Best Available Techniques (BAT) where feasible and permitted

\* Major environmental incident is any incident that has measurable proof of pollution to the environment

HELLAS GOLD environmental performance is assessed, continuously, through several processes, including internal audits, regular monitoring, assessments by public authorities, annual performance reviews and external certifications of management systems and equipment.



## Environmental compliance

**Our thoughtfulness for the environment is more than a legal duty. It is the main driver that makes us operate responsibly, minimizing our environmental footprint.**

We strive to comply with all Greek and European environmental legislation and permitting requirements. The results of our environmental monitoring activities and reports, following independent inspections by the Scientific Auditing Committee, are publicly available on the Company's website.

Our consistent track record of environmental compliance demonstrates the strength of our commitment to act as environmental stewards. No fines, penalties or non-monetary sanctions were incurred in 2018 for non-compliance with environmental laws and regulations.

### Fines/penalties for non-compliance

Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations in terms of total monetary value of significant fines

0

Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations in terms of total number of non-monetary sanctions

0

Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations in terms of cases brought through dispute resolution mechanisms

0



**Dust emissions** from mining and construction activities are constantly monitored for compliance with regulatory limits. Monitoring includes dust emissions inside our installations, at our mine boundaries towards the nearest settlements and within the surrounding villages, to ensure no impact from our mining activities. In 2018, there were no violations against regulatory limits connected with the mining.



**Noise emissions** are monitored at the borders of our mining facilities, towards the nearest settlements. In 2018, there were no violations against regulatory limits.



**A network of vibration monitoring stations** (at every settlement in the wider area of Kassandra mines) and accelerometers monitor and record any potential impact from activities that might generate ground movement. In 2018, there were no violations against regulatory limits.



## We endorse an organizational culture of environmental stewardship and responsibility

All our departments and teams are following strict environmental rules and regulations, while they are encouraged to be proactive stewards of the environment. We promote this culture, through our performance management system, environmental trainings and other incentives.



## Environmental Management

We have developed effective management systems in accordance with leading international standards that cover all our activities in Kassandra Mines. Our systems include:

-  KPIs for achieving our Environmental Policy goals
-  Site- Specific procedures and practices
-  Environmental performance demonstration, through regular auditing and reporting
-  Management plans for mine waste, wastewater, resource efficiency, biodiversity and other environmental parameters. We conduct monthly, quarterly and annual reviews of our management systems, which can identify possible risks and lead to the prevention and mitigation of environmental hazards.

Our Environmental Department's projects are approved by the Greek Country Management before they are implemented. Hellas Gold senior management is actively involved in supporting our environmental stewardship commitments, and therefore, responsible for equipping all our departments and teams, with the necessary resources to ensure our continuous environmental compliance along, with a great environmental management performance. Hellas Gold Environmental Department is responsible for developing and implementing our environmental management practices, as well as identifying new opportunities to improve our systems' effectiveness.



A team consisted of 13 scientists and 15 contractors is responsible to manage environmental issues and enhance environmental performance.

## Our Environmental Policy

**Hellas Gold embraced an Environmental Policy, which promotes:**

- 01 Environmental awareness, engagement and training for Hellas Gold workforce, as well as contractors' personnel.
- 02 Environmental management and monitoring system usage for the mining facilities, as well as for the broader area of our operations.
- 03 Research into new technologies that improve resource efficiency, facilitate recycling and waste reuse while enhancing environmental reclamation activities.
- 04 Open access to Hellas Gold Environmental performance data for all our stakeholders including comprehensive historic environmental data record.
- 05 Finally, we adopt a precautionary approach, assessing environmental risks to identify ways to avoid, control and mitigate our environmental impacts before launching any activity.



## Environmental Management System ISO 14001

Our approach to environmental stewardship is defined by Hellas Gold Environmental Management System that is designed, in accordance with our mining licenses and independently certified to ISO 14001 standard. This certification and the subsequent auditing are supportive for achieving all our environmental protection goals, using a structured approach that enables consistent environmental performance over time. The scope of ISO 14001 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.



## Energy Management System ISO 50001

Hellas Gold Kassandra Mines operations are the first mining operations in Greece, certified with ISO 50001 for energy management. This standard defines the prerequisites needed for establishing, implementing, maintaining and improving energy management in Hellas Gold.



## Greenhouse Gas Emissions ISO 14064

Hellas Gold is one of the first companies in Greece that have been certified in ISO 14064. This Standard specifies principles and requirements at the organization level for quantification and reporting of greenhouse gas (GHG) emissions and removals. It includes requirements for the design, development, management, reporting and verification of an organization's GHG inventory.

## Towards Sustainable Mining

Hellas Gold parent company, Eldorado Gold, is a member of the Mining Association of Canada. Mining Association Canada sets requirement, for all the sites, to align themselves to MAC's "Towards Sustainable Mining" guiding principles, protocols and frameworks. Our obligation to comply and self-regulate against "Towards Sustainable Mining" offers us great insights to sustainability benchmarks and international best practices in several areas, including environment and social, throughout the mine life cycle.



## Environmental Monitoring

Hellas Gold has established one of the most comprehensive and complete environmental monitoring systems in Europe. This system includes more than 400 monitoring stations and sensors that gather data for air, water and soil quality as well as noise, acoustic measurements, vibration, seismicity and ecology (flora-fauna). The environmental monitoring system is supported by on-site accredited laboratory facilities, with advanced equipment to support the data documentation and present it to the public via a web viewer. This online platform, <https://environmental.hellas-gold.com/>, allows direct access to real time environmental data for all our stakeholders, without the need of subscription or any written requests.

An independent Scientific Committee has the responsibility of supervising Hellas Gold environmental compliance and environmental monitoring program. This Committee was established by the State and is comprised of members from various local and regulatory bodies and well recognized scientists. We respond to all the feedback received from the Committee, which has the authorization to review Hellas Gold compliance to the approved Kassandra Mines Environmental Terms. The Committee has a diverse role, including checks on samples of water, air, soil etc. that are collected from third parties to ensure accuracy and independence. This process helps us to validate our performance to our stakeholders, cooperating with experts and bodies they can trust. Finally, Hellas Gold takes into account all the feedback and the findings that derive from environmental assessments performed by regulators, agencies and auditors that oversee our performance, as well as reports from our employees and people from the local community.

We have ongoing collaboration with several Greek universities to improve our environmental performance. This collaboration with academic institutions is essential for gaining insights to the contemporary research, innovation and emerging environmental management technology. Moreover, we offer to our partners the mining expertise and operational knowledge they need, to help students and professors, develop practical application on their research.

Today, there is a growing emphasis given on regulation that penalizes heavy energy users and greenhouse gas emitters. Scope 1 (direct) GHG emissions relate to the combustion of diesel and explosives. Scope 2 (indirect) GHG emissions are from the consumption of purchased electricity. Significant changes in each site's carbon footprint are reasonable as we move forward from construction to operation.

Energy intensity (Direct Scope 1 emissions)				
GHG emissions intensity ratio for the organization	CO <sub>2</sub> equivalent	0.27	CO <sub>2</sub> (tn)	per tn of produced concentrate
	CH <sub>4</sub>	0.0000065	CH <sub>4</sub> (tn)	per tn of produced concentrate
	N <sub>2</sub> O	0.00000041	N <sub>2</sub> O (tn)	per tn of produced concentrate
Organization-specific metric (the denominator) chosen to calculate the ratio		STR	OL	TOTAL
	PbS (tn)	13.560	13.101	26.661
	ZnS (tn)	26.557	20.764	47.321
	AsPy (tn)	-	101.563	101.563
	Total (tn)	40.117	135.428	175.545
Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other	Scope 1			
Gases included in the calculation; whether 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> , CH <sub>4</sub> , N <sub>2</sub> O			

Gross direct (Scope 1) GHG emissions in metric tons of CO <sub>2</sub> equivalent					
	STR	ML	OL	SKU	TOTAL
On road diesel fuel (lt) (gas stations)	45.804,36		28.748,77	32.592,00	107.145,13
	CO <sub>2</sub> (tn)	122,59	76,94	87,23	286,76
	CH <sub>4</sub> (tn)	0,017	0,010	0,012	0,039
	N <sub>2</sub> O (tn)	0,0010	0,0006	0,0007	0,0023
On road gasoline fuel (lt) (gas stations)	7.658,27	1.165,93			8.824,20
	CO <sub>2</sub> (tn)	17,40	2,65	-	20,04
	CH <sub>4</sub> (tn)	0,0028	0,0004	-	0,0032
	N <sub>2</sub> O (tn)	0,0002	0,00003	-	0,0002
On road diesel fuel (lt) (on site)	47.076,00	803.865,00	748.310,00		1.599.251,00
	CO <sub>2</sub> (tn)	125,99	2.151,41	2.002,72	4.280,12
	CH <sub>4</sub> (tn)	0,017	0,290	0,270	0,58
	N <sub>2</sub> O (tn)	0,0010	0,0174	0,0162	0,03
Stationary combustion (lt)	20.002,00	90.387,00	539.200,00	95.175,00	744.764,00
	CO <sub>2</sub> (tn)	53,53	241,88	1.442,90	1.992,99
	CH <sub>4</sub> (tn)	0,007	0,033	0,195	0,27
	N <sub>2</sub> O (tn)	0,0004	0,002	0,0117	0,02
Air conditioning & refrigeration system				-	
	CO <sub>2</sub> (tn)	0,18		0,16	0,34
Explosives					
	N <sub>2</sub> O (tn)		169,40	11,20	182,39
Totals	CO <sub>2</sub> (tn) equivalent	319,68	2.395,93	3.522,73	6.580,25
	CH <sub>4</sub> (tn)	0,04	0,32	0,48	0,89
	N <sub>2</sub> O (tn)	0,00	169,4	11,2	182

Gases included in the calculation; whether 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> , CH <sub>4</sub> , N <sub>2</sub> O
Biogenic CO <sub>2</sub> emissions in metric tons of CO <sub>2</sub> equivalent	0
Base year for the calculation, if applicable, including the rationale for choosing it	2018 -The most recent one
Base year for the calculation, if applicable, including emissions in the base year	2018
Base year for the calculation, if applicable, including the context for any significant changes in emissions that triggered recalculations of base year emissions	2018
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; whether equity share, financial control, or operational control	Operational control
Standards, methodologies, assumptions, and/or calculation tools used	For the determination of GHG, it is used GHG protocol, using cross sector tools and different emission factors. The purchased quantities of diesel fuel, gasoline fuel, and refrigerants are converted in CO <sub>2</sub> (tn) equivalent, CH <sub>4</sub> (tn) and N <sub>2</sub> O (tn), using the appropriate emission factors, as they are determined by Greenhouse Gas Protocol.

Total gross direct (Scope 1) GHG emissions in metric tons	
	2018
Total CO <sub>2</sub> (tn)	13.160
Total CH <sub>4</sub> (tn)	1.8
Total N <sub>2</sub> O (tn)	361.84

In 2018, we changed our methodology in order to follow ISO 14064 in which we are successfully certified. Thus, we don't present 2017 data that have been calculated differently but can be found in our 2017 Sustainability Report by visiting our website. ISO 14064 is the standard for the organization level for quantification and reporting of greenhouse gas emissions and removals and we are one of the few mining companies that proudly hold this certification.

### Energy indirect (Scope 2) GHG emissions

Gross location-based energy indirect (Scope 2) GHG in metric tons of CO2 equivalent emissions						TOTAL
	STR	ML	OL	SKU		
Electricity (KWh)	11,004,100	9,813,698	41,553,584	2,467,184	64,838,577	
CO <sub>2</sub> (t)	6,701	5,976	25,306	1,502	39,486	
If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO <sub>2</sub> equivalent						
If available, the gases included in the calculation; whether 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>
Base year for the calculation, if applicable, including the rationale for choosing it						2018
Base year for the calculation, if applicable, including the emissions in the base year						n/a
Base year for the calculation, if applicable, including the context for any significant changes in emissions that triggered recalculations of base year emissions						GHG Protocol
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; whether equity share, financial control, or operational control						Financial control
Standards, methodologies, assumptions, and/or calculation tools used						For the determination of CO <sub>2</sub> (t), it is used GHG protocol calculation tools emissions from purchased electricity. The purchased electricity is converted in Kg CO <sub>2</sub> e, using the Emission Factor (0.609 Kg CO <sub>2</sub> e/KWh) set by the Greek Ministry of Energy and Environment (Annual inventory submission of Greece under the convention Kyoto protocol for greenhouse and other gases for the years 1990-2016, April 2018).



## Water Management

Responsible water management is critical for our sustainable development strategy. We acknowledge that water is a vital shared resource that should be vigorously managed. The quality and the availability of the water is important for the community, the region, but also, for our operations, since access and availability of water is critical for all mining operations. At Hellas Gold sites, we strictly control the water consumption and management, in order to have zero process water discharge, as well as, to ensure that the discharges from our Water Treatment Plants fall within the parameters of our permits and licenses.

We maintain good water quality and water availability, for the whole area, through rigorous mechanisms that allow us to track the water use in our mines and operations. These mechanisms designed, in accordance with our operating permits and regulations, ensuring that the quality and the quantity are stable, for the broader area of Kassandra Mines. Our processing plants are designed as closed-loop systems that recycle and re-circulate used water in a way that minimizes fresh water consumption, allowing for zero discharge. Any contact water that falls within our sites is collected, treated and reused for industrial water requirements, or safely discharged, once the water quality standards are met. We use water diversion channels to redirect surface water flows away from our operations, ensuring the quality and the safety of water downstream. Our monitoring includes several parameters of water quality (e.g. pH, conductivity, metal content). Additionally, we measure the same parameters for the water that flows in and around our operations, presenting them in comprehensive reports. More specifically, the aforementioned monitoring includes tests for the mine water before and after the treatment, local water bodies (surface, ground, drinking, coastal and river) in the surrounding area. Hellas Gold accumulates comprehensive water data for reporting purposes, using the framework and the definitions developed by the Carbon Disclosure Project (CDP). Water data is recorded at a granular level per site location, which helps us to identify opportunities for increased efficiency, at every stage of our operations.

## Water Withdrawal

At our mine sites, water is obtained from a variety of sources, including groundwater. Both for Stratoni and Olympias the only effluent is mine water, which is discharged to the natural waterways, after the necessary treatment. Skouries mine site is designed for zero water discharges which will be achieved by the time the operations commence.

Our water withdrawals fall under the following categories:

**Groundwater:** Water beneath the soil surface. Renewable groundwater sources can be refilled relatively quickly and are usually located at shallow depths.

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

### Water withdrawal by source

Total volume of water withdrawn, with a breakdown by ground water	Ground Water Non-Renewable		Ground water Renewable
	OLM	STR	SKU
	0	0	3,058
	0	0	3,550
	0	0	380
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>6,989</b>
Total volume of water withdrawn, with a breakdown by municipal water supplies or other public or private water utilities	Ground Water Non-Renewable		Ground water Renewable
	OLM	STR	SKU
	0	1	0
	0	1	0
<b>TOTAL</b>	<b>0</b>	<b>1</b>	<b>1</b>
Standards, methodologies, and assumptions used	All quantities derive from continuous measurements of water flow meters		

### Water sources significantly affected by withdrawal of water

Total number of water sources significantly affected by withdrawal by size of the water source	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by whether the source is designated as a nationally or internationally protected area	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by biodiversity value (such as species diversity and endemism, and total number of protected species)	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by value or importance of the water source to local communities and indigenous peoples	No effect has been recorded to the water sources
Standards, methodologies, and assumptions used	Monthly measurements of water level of drillholes monitoring each groundwater body. Hydrogeological studies as annexes of Kassandra Mines EIS

### Water sources significantly affected by withdrawal of water

Total number of water sources significantly affected by withdrawal by size of the water source	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by whether the source is designated as a nationally or internationally protected area	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by biodiversity value (such as species diversity and endemism, and total number of protected species)	No effect has been recorded to the water sources
Total number of water sources significantly affected by withdrawal by value or importance of the water source to local communities and indigenous peoples	No effect has been recorded to the water sources
Standards, methodologies and assumptions	Monthly measurements of water level of drillholes monitoring each groundwater body. Hydrogeological studies as annexes of Kassandra Mines EIS

Disclaimer about standards, methodologies, and assumptions used:

More information about all calculations and estimations used can be found within the Kassandra Mines Environmental Impact Study \*.

Waste water discharge results for (2018) are also publicly available in the Environmental Monitoring Program web viewer and in the Carbon Disclosure Project (www.cdp.net), in which Eldorado is participating.

\* assessed online at: [http://files.hellas-gold.com/mpe/Kyria\\_Meleti.pdf](http://files.hellas-gold.com/mpe/Kyria_Meleti.pdf)

### Water discharge by quality and destination

	Brackish Surface Freshwater/ Seawater		Fresh Surface Water	Ground Water
	OLM	0	2840	0
STR	596	2669	0	
SKU	0	0	0	
TOTAL	596	5509	0	
	Municipal / Industrial wastewater treatment plant		Wastewater for another organization	Total
	OLM	0	0	2840
STR	0	0	3265	
SKU	0	0	0	
TOTAL	0	0	6105	

### Water discharge by quality and destination

	Water processed by Company water treatment plants		Quality of Water
	OLM	2840	
STR	2669		
SKU	0		
TOTAL	5509		
Total volume of planned and unplanned water discharges by quality of the water, including treatment method	OLM	0	
	STR	0	
	SKU	0	
	TOTAL	0	
Total volume of planned and unplanned water discharges by whether the water was re-used by another organization	All quantities derive from continues measurements of water flow meters		
Standards, Methodologies and Assumptions used			



## Waste Management

Responsible waste management is an essential part of our operations, since in the mining sector waste is considered to be any material that has no economic value. Waste rock, over burden and tailings for example, is the primary type of solid waste generated by our mines. Different types of waste are generated through our mining activities and it is our duty to implement rigorous management practices to minimize our environmental footprint. We strive to go beyond mandatory rules and regulations and develop waste management practices that focus on the reduction of waste, as well as, the reuse and the recycling of all our waste products.

The main challenges we face relate to the removal, cleaning and rehabilitation of the old mining tailings and the waste rock, together with the dewatering and the filtration of the tailings for use in backfill. In the cases that waste cannot be reused for other purposes, we dispose it in an environmentally safe way. Hellas Gold waste management processes are a core part of our ISO 14001 Environmental Management System certification. Within our Environmental Management System, there are specific processes regarding mine waste and industrial waste management. Therefore, all the types of the waste disposed and their quantities are recorded in legal disposal documents and submitted to the state authorities.

Finally, we use in all our mine sites waste rock as a construction material for the development of any new project. Following this practice, we reduce surface waste facilities and create useful by-products from waste materials. In 2018, we reused 100% of inert waste rock from Olympias and Stratonis, as construction material for dams and roads.



## Industrial Waste Management

Apart from solid management waste, our operations generate solid industrial waste consisted mainly of plastic, wood and metal. The waste management of solid industrial waste is undertaken by authorized contractors, who have the responsibility for handling hazardous and non-hazardous materials.

Our contractors' processes are regularly reviewed by Hellas Gold and include:

- Hazardous waste: Identification forms with data describing the collection site, ECHA (European Waste Catalogue) number and waste volumes, as well as, shipping notes from the company's warehouses and certificates for end waste management (deposit, recycling etc.)
- Non-Hazardous waste: Shipping notes from the Company's warehouse and certificates of recycling from the wastes Management Company.



#### Significant spills and effluents

Number recorded significant spills	None
Volume of recorded significant spills	None
Location of each spill that was reported in the organization's financial statements	Not applicable
Volume of each spill that was reported in the organization's financial statements	Not applicable
Material of each spill, that was reported in the organization's financial statements, categorized by oil spills (soil or water surfaces)	Not applicable
Material of each spill, that was reported in the organization's financial statements, categorized by fuel spills (soil or water surfaces)	Not applicable
Material of each spill, that was reported in the organization's financial statements, categorized by spills of chemicals (mostly soil or water surfaces)	Not applicable
Material of each spill, that was reported in the organization's financial statements, categorized by spills of chemicals (mostly soil or water surfaces)	Not applicable
Material of each spill, that was reported in the organization's financial statements, categorized by other (to be specified by the organization)	Not applicable
Impacts of significant spills	Not applicable

#### Transport of Waste

Total weight of hazardous waste transported	
STR	28.51 tn
MML	37.08 tn
OLM	122.44 tn
SKU	15.75 tn
TOTAL	203.79 tn



## Land use reclamation

The protection of the natural landscapes and the minimization of our environmental footprint are top priorities for us. We are committed to rehabilitate areas with old stockpiles and tailings that were acquired from Hellas Gold, when we acquired Kassandra Mines properties. Hellas Gold mine plans have been designed, so that reclamation takes place in parallel with mine development. Our land use and ongoing reclamation activities have not caused any household resettlements and are a key element of the mine closure plans, we have in place, for all of our mines.

We restore the land to be in harmony with the surrounding landscape. For achieving this goal, we use of the Olympias nursery. In 2008, we co-founded "Ellinika Fytoria", a plant nursery near our Olympias mine installations. The nursery has includes plants across 400 different species and covers 150,000 m<sup>2</sup>, making it one of the largest plant nurseries in Greece. The nursery itself was built in a piece of land that was formerly a mine concentrate area. Another element that makes our nursery unique is the fact that the plants are watered with treated mine water from our Olympias mine, minimizing the use of any fresh water. During 2018, 1.750 seedlings (trees) and shrubs were used for revegetating areas, where mining activities have finished.

# Successful Reclamation

## Case Studies

### 01

#### Remediation with total excavation and removal of contaminated soils.

The deposition of contaminated soils takes place in an appropriate facility for this purpose, Kokkinolakkas (dry stacking area) Tailings Management Facilities, in Madem Lakkos area.

### 02

#### Topsoil cover for the restoration of the morphological and physiographic conditions.

The main objective of the environmental reclamation works of the Project area is to re-establish safe and stable conditions and to restore the area to the state, as close as possible to the site, prior to any operation. The restoration of soil functions, which existed before the deposition, is accomplished by the addition of soil additives, which contribute in fertility and soil productivity increase.

### 03

#### Seeding and plantings for the installation of vegetation.

The used plant species belong to the local flora of the area, to ensure better adaptation to the conditions of the area and in order to be integrated visually and functionally, with the natural environment of the area.

## Olympias

### Old tailings dam

Old tailings from historic mining activities have been removed. 2.8 Mt and 150 ha released up to date.



### Old arsenopyrites disposal area

Rehabilitation works and revegetation has been completed, at 70% of the area, with the aim to restore it into its original condition prior to mining. Remediation and soil covering are in progress to the remaining 30% of the area.



## Area Platia Phire

The removal works of old mine materials (waste rocks) and restoration of the area is currently in progress.



## Stratoni - Madem Lakkos

### Old pyrite stockpile "Platia +53"

The restoration has been completed at the 20 acres of the old pyrite stockpile Platia 53.



## Old Chevallier area

The restoration has been completed at the slopes to the old Chevallier area with remediation, soil covering and hydro seeding.



## Skouries

Slope stabilization with installation of geotextile juta net and hydro seeding at the slopes of Skouries site.



## An environmental reclamation success story

A 28-acre open storage facility was constructed in 1980 to store arsenopyrite produced by the Olympias mine. Hellas Gold began reclamation activities, after inheriting the storage facility when it acquired the Kassandra Mines. The reclamation today is at its final stages. Rehabilitation completed to date includes:



Remediation and total excavation of contaminated soils



Top soil cover Restoration of the morphological and physiographic conditions



Seedlings and plantings



## Green / Vegetative Waste Collection project

Since 2017, we run a Green/Vegetative Waste Collection project, together with our local communities. This project helps remediation, soil additives, restoration of the mine areas and plantings for the rehabilitation of the wider area. Local villages are invited to participate in the program by nominating specific areas for people to dump branches and waste-wood material. This pruning is later collected, crushed and composted for reuse as a soil additive in our rehabilitation projects. This continuing project enhances the circular economy, removes waste from the communities and creates natural soils.

**Approximately €2.1 million was invested during 2018**

on reclamation and environmental protection projects at the Olympias mining facilities and the wider area.





**Goal 4: Quality Education**

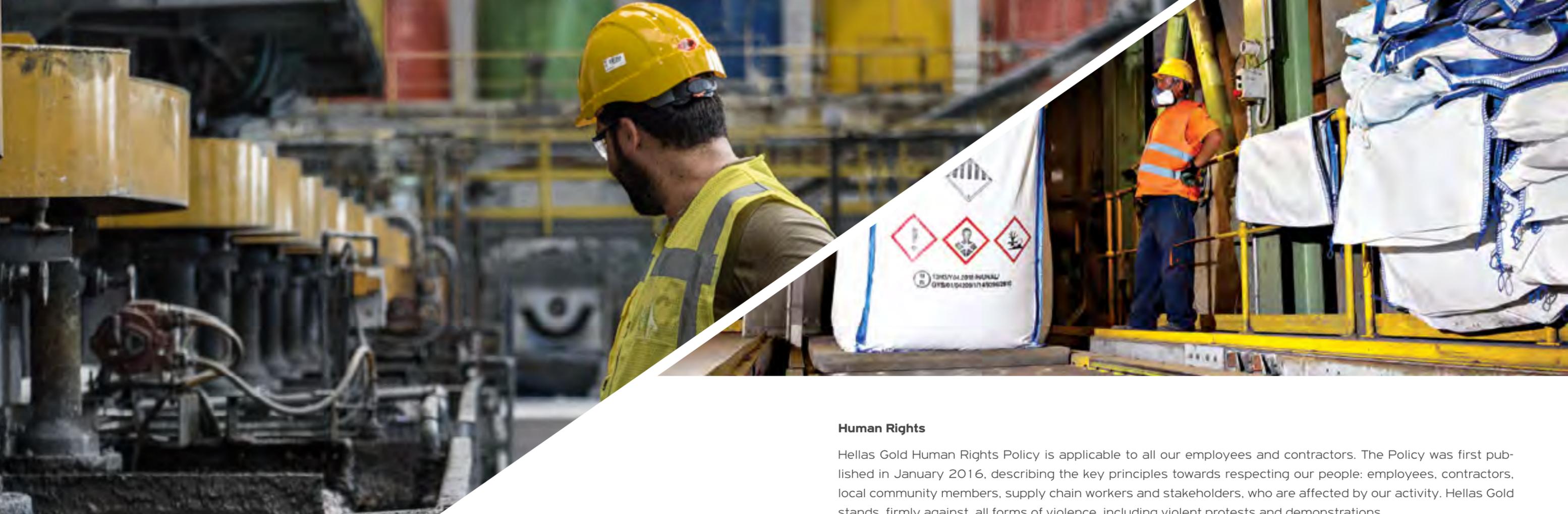
- 4.4 By 2030, substantially increase the number of youth and adults, who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
- 4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development

**Goal 5: Gender Equality**

- 5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

## Our people

Our Human Resources strategy promotes the values of high performance and sustainability leadership.



Hellas Gold's culture and values are fortified by our Human Resources strategy, our Guiding Principles and our Code of Business Conduct and Ethics that govern the way we work. We invest in recruitment, staff retention and employment practices that ensure a positive work environment and a culture of operational excellence. We find ways to improve our personnel management and try to maintain the best possible relations with our employees.

#### HR Policies

Our Code of Conduct and Ethics outlines the legal, ethical and regulatory standards we follow, to safeguard employees' rights, including the elimination of all forms of discrimination containing that is on race, religion, gender, age, nationality, disability and sexual orientation.

#### Gender Diversity

Being an equal opportunity employer is paramount for Hellas Gold. Our recruitment process is based on the skills and experience our candidates have, offering equal salaries for female and male employees that fill equal working positions. We recognize that the Greek mining sector has a limited availability of experienced female mine workers and that the ratio of female employees at Hellas Gold is relatively low. We aim to reduce this disproportion of our workforce.

#### Human Rights

Hellas Gold Human Rights Policy is applicable to all our employees and contractors. The Policy was first published in January 2016, describing the key principles towards respecting our people: employees, contractors, local community members, supply chain workers and stakeholders, who are affected by our activity. Hellas Gold stands, firmly against, all forms of violence, including violent protests and demonstrations.

#### Minimum Wage and Locality

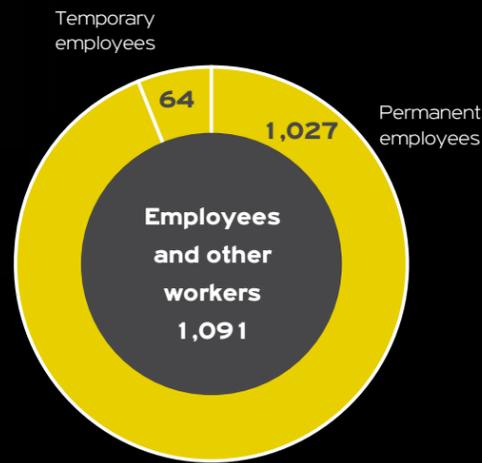
Hellas Gold pays a minimum wage that is over 50% higher than the statutory minimum wage. It is notable that the communities around our projects have the highest reported income levels in Halkidiki. Moreover 55% of senior management –level of engineer and higher- are hired from within Aristotle's Municipality.

#### Employee Benefits

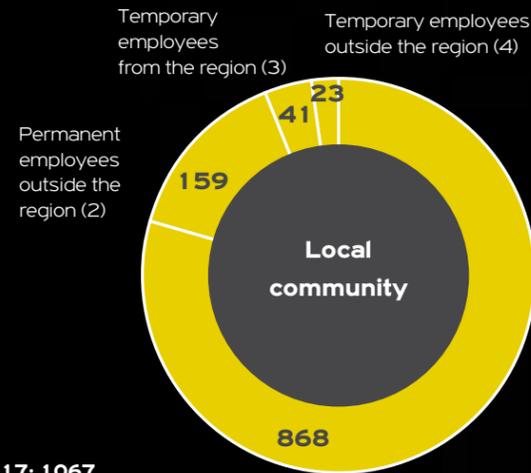
Life insurance is offered to all employees, including disability income protection, long term care and retirement benefits. Health care is provided to all our employees, covering the areas of hospital care, medicines, check-up, maternity costs, surgical allowance, loss of income from disease allowance, out-patient care. Finally, Hellas Gold provides commuting allowance, relocation assistance, training & development allowance, IT equipment, as well as transportation allowance, and expenses coverage for housing, depending on the position in the company and the needs / demands of each position.

#### Human Resource Management Tools

We have specific management tools to support our organizational culture and our working environment. Our Performance Management System was developed in 2014 and includes specific targets, performance appraisals, training schedules, coaching, succession planning and employee rewards.



**2017: 1,067**  
Permanent employees: 1,036  
Temporary employees: 31



**2017: 1067**  
1: 916  
2: 120  
3: 16  
4: 15

**Full time employees: 1.088**

	2018	2017
From the region/local community	906	920
Outside the region/ local community	182	147

**Full time employees men: 970**

	2018	2017
From the region/local community	832	834
Outside the region/ local community	138	126

**Full time employees women: 117**

	2018	2017
From the region/local community	81	86
Outside the region/ local community	36	21

**Part time employees**

Workers that are not employees who perform significant portion of the organization's activities

	2018	2017
	3	0

**Part time employees**

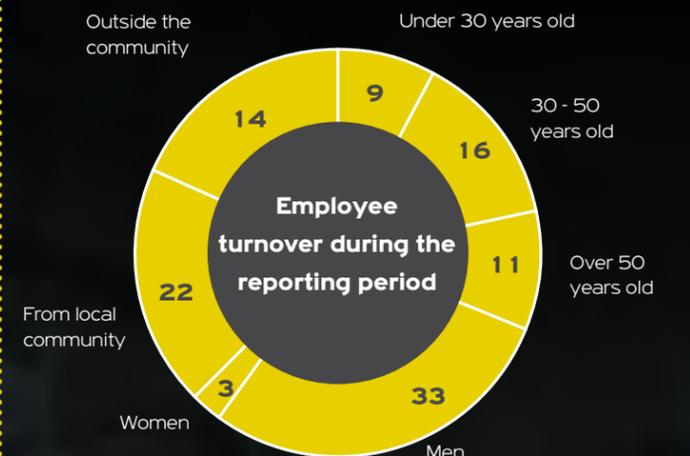
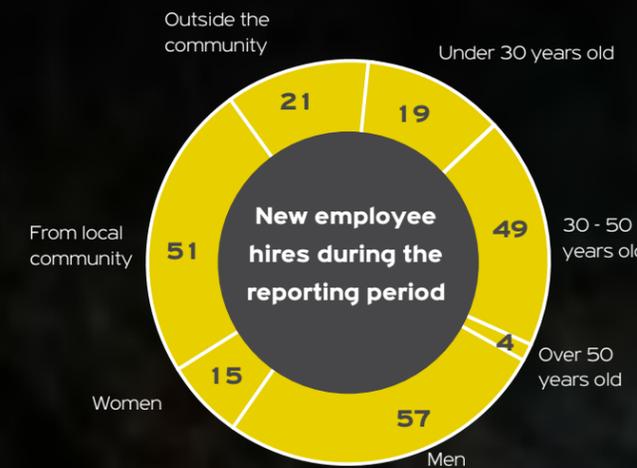
	2018	2017
Men	3	0
Women	0	0



**2017: 941**  
Permanent employees men: 846  
Temporary employees men: 95



**2017: 95**  
Permanent employees women: 70  
Temporary employees women: 25



**Trade Unions**

In 2018, Hellas Gold had three active trade unions that covered 76.35% of our employees (833), providing a formal system and avenue for dialogue between our workforce and Company management. Our trade unions are: Agia Varvara Laborers and Employees Union, Association of Underground Miners- Kassandra Mines Halkidiki, Stoa 59- Underground Miners in Olympias.



## Development through training

A working environment that is safe and productive, is the outcome of education and training. Therefore, in Hellas Gold we consider education and training, as significant investments and we have developed an internal training system that supports training and education activities.

Our employees are significant to the success and the sustainability of our business. This is the reason, why we invest on developing the right skills and knowledge for them to operate safely, responsibly and productively, in the workplace. Hellas Gold prepares and submits its annual training plan to the relevant authorities annually. The aforementioned plan incorporates the training needs of our employees and receives feedback from the department managers on training topics, in order for our employees to acquire or further develop their skills.

The submission of this plan is followed by a series of training seminars that are designed, organized and implemented every year covering a wide variety of topics that include health, safety, environment, technical and management areas. Hellas Gold training programs are conducted, either by qualified company employees or, by recognized external bodies or partners, whenever it is appropriate. Each training and education session is recorded in a Training Course Register. All training data is gathered weekly and monthly in progress reports, addressed to Eldorado Gold and Hellas Gold Head Offices, as well as to the accountable Mining Inspectorate. We cultivate our employees' talents by providing frequent trainings, covering a variety of topics and collaborating with prominent training companies. Training covers a wide area of technical and soft skills while, engaging both internal and external experts, as trainers.

### Measuring Performance To Develop Workforce

Our performance management system and our "Golden Behaviors" are the foundation of the standards that measure employee performance.

Subsequently, our employees are provided with SMART targets and incentives, which are based on their goals and performance. Our managers are leading based on a framework that enables them to evaluate the skills and competencies of their employees, offering a clear and transparent process for evaluating personnel performance, assisting employees' alignment to team goals and corporate targets.

2018 was the fourth year that Hellas Gold's performance management system was deployed. It included the development of a high-performance culture that attracted strong talent, while retaining our existing high-performing employees. We recognize that investing in our employees' performance has further helped to promote managerial excellence across Hellas Gold.

## Scope of programs implemented and assistance provided to upgrade employees' skills

Depending on their content, the trainings, are classified in the categories of technical, safety, health, environment and management.

Technical trainings include all the trainings which are conducted with the intention to improve the competency skills, the knowledge and the practices of working activities of each employee.

Regarding health and safety trainings, the category of safety trainings, includes all the training, sessions, which aim at the safe work, the prevention of safety and in emergency response issues, which are conducted within company's sites by safety and training engineers e.g. Safety Induction in the Workplace, as it is foreseen by the Mining and Quarrying Operations Regulation (Article 13, Paragraph 3). In the meanwhile, health trainings include all the trainings which are conducted to company's employees and aim to inform them in issues that ensure the health within the workplace.

Finally, environment trainings include all the trainings, which are conducted to company's employees and aim to inform them about general, environmental management issues and, as well, in new requirements and practices, which influence company's activities.

Finally, management trainings are all the training programs, which are focused on the improvement of personal skills and abilities of Company's employees. In this training category, emphasis is given, into various personal abilities, such as communication, team-working, leadership skills etc., which contribute in the more effective work of the team that they in which they belong.

### Training programs

The trainings that took place in 2018 are presented below:

#### Safety

Surface and Underground Safety Induction, Basic Principles for Health and Safety in the Workplace, Safety Culture and Behavior, Task Observation and Hazard Identification, Health and Safety Policy, Golden Rules, High-Risk Operating Procedures (Work at Heights, Work in Confined Spaces, Hot Works, Isolation Procedure – LOTO), Work Permits, Personal Protective Equipment (PPE), Hand Tools and Power Tools, Hand Injuries, Light Vehicles, Safe use of Explosives, Material Safety Data Sheet (MSDS), Lifting and Handling of Loads, Light Vehicles, Incident Investigation, Root Cause Analysis, Risk assessment and Hazard Identification, NEBOSH: International General Certificate in Occupational Health and Safety, ISO 45001:2018, ISO 39001:2012 Auditor, OHSAS 18001:2007 Auditor / Lead Auditor, Emergency Response Plan, Fire Prevention and use of Fire Extinguishers, Self-Rescuing Respirator, Refuge Chamber Training, Mine Rescue Training, Use of Ladder-Tube Evacuation System, Safety at Home.

#### Health

Ambulance Driver Training, Evaluation and Prevention of Nutrition Habits, Musculoskeletal Diseases and Physical Activity Pertinent to Mining Activities Employees, Basic Life Support and Medical Oxygen Provision (Trainers' Training), Noise Hazard: Impact and Preventive Measures in the Work Place, Portable Respirator Oxylog 3000 plus, Psychotropic Substances Effect on Occupational Hazards.

#### Technical

Mine Cycle SOP's (drilling, charging, blasting, Ground Support, machinery operation, etc.), Laboratory Techniques and Instrumentation, ISO 9001 : 2015 Auditor / Lead Auditor, Technical Software Training (AcQuire, Datamine, Leapfrog Geo 3D, Ore Xplore, Underground Manager, E-Plan Electric), LIMS Software Training, WinCC Professional TIA PORTAL Computation, Mining Engineer's Professional Development Program, Reserves Estimation, Duties of Exploration Geologists, Solid Sulphides Deposits in Volcanic Rocks, Geology of Olympias and Stratonis Mines, Drilling and Ground Support on the Job Training (Drilling, Bolting, Meshing), Maintenance of Voltage Substations, Chemical Reagents Management, Process Plant Enrichment Processes, Info-structures Security, Industrial Communications Networks - TIA PORTAL, Structured Programming Introduction, Economic Guidelines for Mineral Exploration, Electrical / Hydraulic Circuit Analysis and Basic Maintenance Procedures (Sag, Ball and Re grind Mills), Quality Control and Production Data Comparison (Mine and Plant), Pump Assembly / Disassembly, MIG Welding, Lubrication of Industrial Equipment, Selection – Installation – Operation and Maintenance of Generators, Grounding and Lightning Protection, Maintenance of Medium Voltage Substations, ELOT 384: Control of Installations and Electrical Legislation on the Job.

#### Environment

Permitting - Operation - Environmental Inspection: Overview of Key Issues, Landscape Architecture, and Certified Training in GRI Standards, Waste Classification – Recovered Substances, Road Transportation of Hazardous Materials into the Mining Facilities according to ADR requirements, New Requirements in ISO 14001:2015, ISO 50001 Energy Management System.

#### Management

Leadership Skills Development (Basic and Advanced Level), Front Line Managers / Supervisors Leadership, Master of Business Administration (MBA), Performance Management, Management of Industrial Projects, Personal Data Protection and confidentiality Principles, Change Management Strategy, Contractors' Management on HG sites, Corporate Policy Training on Bribery, Corruption and Code of Ethics and Human Rights Policy, Human Resources Management and Development, Time and Stress Management, Anger Management, Project Management and Project Management Professionals Training, Sustainability in the New Era, Procurement Procedures, Negotiation Skills, Administrative Support Skills, Exploration Manager Training, SOX Law and Internal audits, Roles and Obligations of Project / Service Managers, English Language (B1 and B2 CEFR Level).





**Goal 8: Decent work and economic growth**

- 8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors
- 8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
- 8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

## Health and Safety

Health and Safety of our people is a paramount on the way we do business

# A priority

that goes beyond mere compliance



For all workers and organizations, health and safety should be an expressed value. Studies show that organizations committed to health and safety excellence achieve success, through a strong HSMS. Ensuring our people return home safely every day, is paramount for us. We are committed to the highest health and safety standards, to promote a culture of safety. In all of our activities, from design criteria to operations, we strive to reduce risk through engineering controls, procedures, training, and protective equipment.

For Hellas Gold, health and safety is a priority that goes beyond mere compliance with Greek legislation. It is a matter of business ethics and an undermining principle that influences our business model, from staff turnover, to our social license to operate. Our health and safety performance is constantly monitored, to pursue the most innovative and effective supervision systems. Project design and planning is carried out with a prerequisite of eliminating risk, through engineering controls, training and protective equipment.

At Hellas Gold we define a Hazard, as anything in the work environment that has the potential to affect or damage our people or equipment. Common within the mining sector, some of our workers are exposed to activities that demonstrate higher health risks.

Managing health and safety is an integral part of managing a business. It is needed to do a risk assessment, to find out about the risks in the workplace, put sensible measures in place to control them and make sure they stay controlled. Planning is the key to ensuring that health and safety arrangements really work.

Performance is measured daily, weekly and monthly against established key performance indicators. Health and safety practices are continually reviewed to ensure understanding and acceptance of requirements across the workforce. This is achieved through training, inspections, task observations, audits, and the completion of hazard identification reports. In addition, all incidents are reported and thoroughly investigated to prevent recurrence, whilst providing the opportunity to implement effective preventative and corrective controls.



## Health and Safety

# Strategy

One of the most demanding targets we have set in Hellas Gold is the creation and maintenance of an injury-free, healthy working environment for all our employees. We aim to diminish health and safety risks, across our value chain, starting, from our detailed engineering designs, to our operations and mine closure. Our policies and procedures address risk management, high-risk work activities, emergency response, crisis management, incident notifications and investigations and change management. Policies, Commitments, Goals and targets, Responsibilities, Resources, Grievance mechanisms and Specific actions, such as processes, projects, programs and initiatives consist integral components of Health & Safety strategic planning.

The board of Directors and Senior management have a crucial role to play in evaluating health and safety performance, across the entire organization, on a periodic basis, often annually. This review will, normally, rely on information collected and prepared by the safety specialist.



## Health and Safety

# Committee

The Greek legislation requires from Hellas Gold the establishment of a Health and Safety committee. Among the responsibilities of the committee is a quarterly meeting to discuss Health and Safety Performance, review potential risks, identify the roots of the problems and propose solutions. The aforementioned committee is populated by trade unions representatives, our occupational health doctor, our safety engineer and representatives from Hellas Gold management. In addition to the committee, we have established health and safety teams at each of our sites, being accountable for the daily supervision, implementation and management of health and safety policies, programs and activities. These teams are reporting directly to our mine General Managers, who in turn report to Hellas Gold Managing Director and Eldorado Gold's Chief Operating Officer.

Our Employees are represented in the committee through representatives having the right to participate in investigations and inspections carried out by Hellas Gold and the competent authority in the workplace. Additionally, they have the right to check health and safety issues, while the committee is able to reach consultants and independent experts for assistance. Finally, the committee can consult with Hellas Gold management on health and safety issues, including policies and procedures, relating to such issues, as well as, contact authorities, about issues related to employee health and safety and environmental protection.



## Health and Safety

# Policy

Health and Safety policy is a written document, which recognizes that health and safety is an integral part of the organization's business performance. It is a statement by the organization of its intentions and approach in relation to its overall safety and health performance and provides a framework for action and for the setting of its safety and health objectives and targets.

This policy endorses initiatives that go beyond legal compliance and the fulfillment of the conditions set by the Greek Mining and Quarrying Operations Regulations. Our policy is in accordance with European safety standards and is reviewed, annually, and updated, when deemed necessary.

In addition to the Eldorado Gold Safety Policy and Global Health and Safety Directive, we have implemented a Road Safety Policy.



### The Health and Safety policy:

- is appropriate to the hazards and risks of the organization's work activities and include a commitment to protect, so far as is reasonably practicable, its employees and others, such as contractors and members of the public, from safety and health risks associated with its activities.
- includes a commitment to comply with relevant safety and health legislation, Codes of Practice and guidelines, as a minimum.
- provides a framework for measuring performance and ensuring continuous improvement by setting, auditing and reviewing safety and health objectives and targets.
- is documented, understood, implemented and maintained at all levels of the organization.
- clearly places the management of safety and health as a prime responsibility of line management from the most senior executive level to first-line supervisory level.
- covers employee safety and health consultation, safety committee meetings, where they exist, worker participation and safety representation and includes a commitment to provide appropriate resources to implement the policy.
- Provides for employee co-operation and compliance with safety rules and procedures.



## Health and Safety

# management systems

Our health and safety management system was developed in accordance with leading international standards and outlines the policies and procedures to identify, plan, manage, monitor, review and continuously improve our performance, through modernization of existing mine infrastructure; the improvement of our tools and processes and the purchase of newer and more advanced tools. Precaution measures for accident prevention include frequent risk assessments, continuous monitoring and the adoption of risk-mitigating measures as needed. Improvements to our safety performance is empowered by the continuous education and training of our workforce.

The organization evaluates the management approach, including the mechanisms for evaluating the effectiveness of the management approach; the results of the evaluation of the management approach; any related adjustments to the management approach.

### Commitments

A commitment-based safety environment means that safety is seen as everyone's concern, from the CEO down. Commitment-based safety is geared toward making safety its own reward and rewarding employees, for being proactive in protecting their safety and the safety of others. Although strong safety performance begins with the organization, it is, actually, carried out by the collective behaviors of employees. Thus, every employee's personal safety commitment can significantly affect safety outcomes and carry consequences, not only for themselves, but their coworkers as well.

### Goals & Targets

- 🎯 Eliminate all fatalities and permanently disabling injuries by identifying and controlling extreme potential risk situations.
- 🎯 Ensure that systems and culture are in place to further reduce the number and severity of work-related injuries, illnesses and other incidents.
- 🎯 Establish culture and environment that support employee health and well-being.



# Responsibilities



- The CEO or MD – ultimately responsible and accountable for the entire organization
- Management at all levels – responsible for ensuring that all appropriate safety measures are in place and being carried out effectively, within the part of the organization, under their management control. We try to achieve this by breaking down the management hierarchy into discrete layers and allocating responsibilities to each layer, e.g. senior managers' responsibilities, middle managers' responsibilities, supervisors' responsibilities
- All employees - responsible for acting safely, at all times in the course of their duties at work
- Competent persons – have operational duties, but are also considered competent to carry out one or more specialist health and safety duties, e.g. as first aiders, fire marshals, etc.
- Specialist health and safety practitioners – responsible for providing advice to support management and employees in achieving safety.



## Processes, projects, programs and initiatives

- ✓ Health and safety policy
- ✓ Road traffic safety policy
- ✓ Smoking policy
- ✓ Speed limits policy
- ✓ OHSAS 18001 Health and safety management system
- ✓ ISO 39001:2012 Road traffic safety management system
- ✓ Specific safety regulations
- ✓ Risk Assessments
- ✓ Standard Operation Procedures (SOP)
- ✓ Safe Work Instructions (SWI)
- ✓ Joint occupational health and safety committee
- ✓ Health and safety legislative rules
- ✓ Employee orientation
- ✓ Training
- ✓ Workplace inspections
- ✓ Internal audits
- ✓ Reporting and investigating accidents/incidents
- ✓ Emergency procedures
- ✓ Medical and first aid
- ✓ Health and safety promotion
- ✓ Task observations
- ✓ Chemical and physical factors monitoring schedule
- ✓ General hierarchy of preventive and protective measures



## Emergency Response Team

The Kassandra Mines Emergency Response Team –Kassandra Mines Rescue Team- consists of Hellas Gold employees and operates with Hellas Gold, as a parallel voluntary organization.

The Rescue Team is trained, under international standards, to deal with emergency situations in mining environments.

During 2018, spent about 1,700 hours of training in complex, diverse and dangerous environments such as:

- ✓ Management of chemical risks
- ✓ Investigation and rescue of personnel in underground mines
- ✓ Firefighting processes in underground mines-factories and surface facilities such as buildings etc.
- ✓ First aid, medical oxygen treatment and wound healing
- ✓ Rescue of personnel at height and high slopes
- ✓ Confined space rescue of personnel
- ✓ Staff training in rescue shelters
- ✓ Road accident addressing and evacuation from vehicle

The help of volunteer rescuers does not stop in dealing with emergencies, but they also cater for event prevention, by actively participating in safe work processes.

In addition to their contractual obligations, however, volunteer rescuers are, also, sharing the knowledge they receive, through the organization, with their families and, as a result, with the community.

Olympias and Mavres Petres Underground Mines are equipped with underground rescue shelters, designed with international standards and suitably equipped to support human life in emergencies. Doing so, Hellas Gold, beyond its legal framework and contractual obligations enhances its underground facilities, with high safety standards.



# Performance Evaluation

Reviewing and evaluating health and safety performance relies to a great extent on having good quality, reliable information about current and past performance, which usually depends on data gathering. One of the first steps in the evaluation process is gathering this information and data. There is a wide range of topics for consideration in the evaluation and review, including:

<b>Legal compliance</b>	the organization must be aware of any legal compliance issues and therefore, the review should recognize any areas of legal non-compliance.
<b>Accident and incident data</b>	concerning injury incidents, property damage incidents, lost time incidents, reportable events, etc., often taken from incident records and incident investigation reports, together with the review of corrective and preventive actions, arising from investigations to ensure that these have been implemented.
<b>Safety surveys, tours and sampling and inspections</b>	information and data gathered from general workplace inspection reports and statutory inspections may provide evidence of conformance or non-conformance to standards.
<b>Absence and sickness data - concerning work</b>	related ill health; gathered from absence monitoring records or perhaps the occupational health department.
<b>Audit reports</b>	findings of internal and external audits should be reviewed, which may present detailed and comprehensive information on the safety management system and its effectiveness.
<b>Achievement of objectives</b>	where specific targets have been set for the organization as a whole or parts of the organization, achievement towards these targets can be measured.
<b>Enforcement action</b>	such as reports from inspectors, enforcement notices and prosecutions.
<b>Previous management reviews</b>	in particular, the completion of actions identified during those reviews.
<b>Legal and best practice developments</b>	it is important that the organization remains up to date with its legal responsibilities and responds to any changes. There may also be technological or best practice changes that can be taken into consideration to further improve the workplace.
<b>Other sources such as:</b>	<ul style="list-style-type: none"> <li>• Quality assurance reports</li> <li>• Results of participation and consultation</li> <li>• Communications and complaints from external sources</li> <li>• Monitoring data / records / reports.</li> </ul>

These performance indicators can, then, be used to evaluate the performance of the organization, against the required standards as:

- Legal standards established by legislation
- Organizational standards that go above and beyond legal compliance

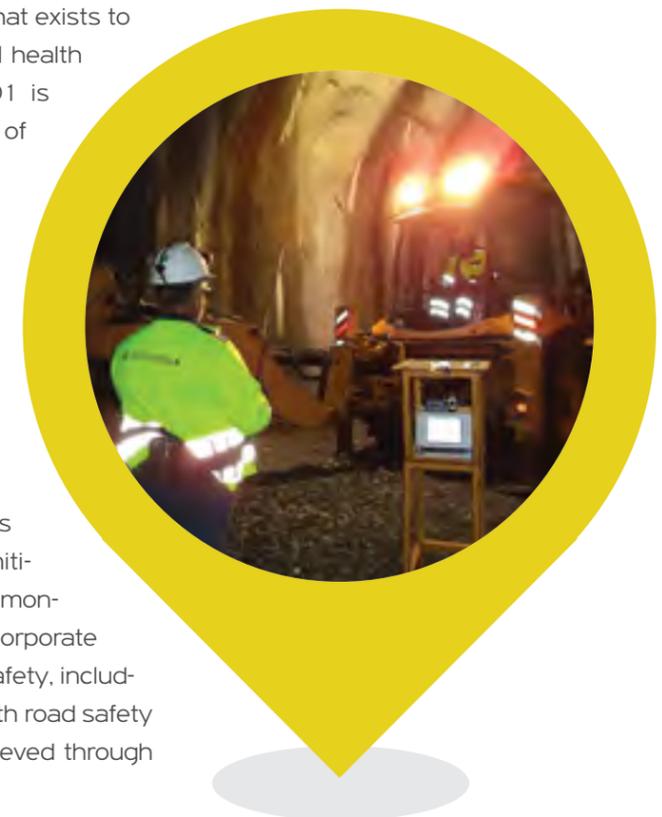
Hellas Gold board of directors, as well as, senior management have a crucial role, evaluating health and safety performance across the entire organization, on an annual basis. This review relies on information collected and documented by the safety department. Eventually, the board of directors and the senior management are required to make a declaration and statement to the stakeholders based on this review. The aforementioned review may lead to reassessment or update of the safety policy. In any case, the review process ends up to prioritization of the resources allocation, in agreement with organizational priorities.

## Occupational Health and Safety OHSAS 18001

Hellas Gold has a health and safety management system certified to OHSAS 18001. The Occupational Health and Safety Assessment Series standard (officially BS OHSAS 18001) is an internationally applied British Standard that exists to help organizations establish demonstrably sound occupational health and safety policies, procedures and practices. OHSAS 18001 is widely recognized, as a leading practice for the establishment of occupational health and safety management systems.

## Road Traffic Safety ISO 39001

Hellas Gold is certified to ISO 39001, introducing policies and procedures that prevent vehicle accidents and heavy vehicle misuse. The application of this standard affects our employees and other users of the public road networks we use in our areas of operation. The Road Traffic System helps to identify and mitigate the risks, associated with our operational activities, while demonstrating our commitment for responsible management of the corporate vehicle fleet. The system sets parameters for monitoring road safety, including setting indicators and targets, while ensuring compliance with road safety legislation. Our employees' commitment to road safety is achieved through continuous education and road safety awareness programs.



**Types of Injury and Rates of Injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities**

<b>Types of injury</b>	♂	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
	♀	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
<b>Injury rate</b>	♂	Number of Incidents X 1.000.000 / Total Manhours = 3 X 1.000.000 / 1.896.467 = 1,58
	♀	Number of Incidents X 1.000.000 / Total Manhours = 0
<b>Occupational disease rate (ODR)</b>	♂	Number of Occupational Disease Incidents X 1.000.000 / Total Manhours = 0
	♀	Number of Occupational Disease Incidents X 1.000.000 / Total Manhours = 0
<b>Lost day rate (LDR)</b>	♂	Number of Lost days X 1.000.000 / Total Manhours = 221 X 1.000.000 / 1.896.467 = 116,5
	♀	Number of Lost days X 1.000.000 / Total Manhours = 0
<b>Absentee rate (AR)</b>	♂	Number of Lost Working hours / Total Annual Working Days = 221 X 8 / 365= 4,82
	♀	Number of Lost Working hours / Total Annual Working Days = 0
<b>Work-related fatalities</b>	♂	0
	♀	0

**Types of Injury and Rates of Injury, occupational diseases, lost days, and absenteeism, and number of work related fatalities from and outside the local community**

<b>Types of injury</b>	⦿	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
	⦿●	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
<b>Injury rate</b>	⦿	N/A
	⦿●	N/A
<b>Occupational disease rate (ODR)</b>	⦿	N/A
	⦿●	N/A
<b>Lost day rate (LDR)</b>	⦿	N/A
	⦿●	N/A
<b>Absentee rate (AR)</b>	⦿	N/A
	⦿●	N/A
<b>Work-related fatalities</b>	⦿	0
	⦿●	0

⦿ from the local community/ region      ⦿● outside the local community/ region

**All men and women workers (excluding employees) whose work, or workplace, is controlled by the organization (employees of contractors)**

<b>Types of injury</b>	♂	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
	♀	First Aid Injury, Medical Treatment Injury, Restricted Work Injury, Lost Time Injury
<b>Injury rate</b>	♂	Number of Incidents X 1.000.000 / Total Manhours = 2 X 1.000.000 / 1.379.678 = 1,45
	♀	Number of Incidents X 1.000.000 / Total Manhours = 0
<b>Occupational disease rate (ODR)</b>	♂	Number of Occupational Disease Incidents X 1.000.000 / Total Manhours = 0
	♀	Number of Occupational Disease Incidents X 1.000.000 / Total Manhours = 0
<b>Lost day rate (LDR)</b>	♂	Number of Lost days X 1.000.000 / Total Manhours = 87 X 1.000.000 / 1.379.678 = 63,1
	♀	Number of Lost days X 1.000.000 / Total Manhours = 0
<b>Absentee rate (AR)</b>	♂	Number of Lost Working hours / Total Annual Working Days = 87 X 8 / 365= 1,9
	♀	Number of Lost Working hours / Total Annual Working Days = 0
<b>Work-related fatalities</b>	♂	0
	♀	0





**Goal 11: Sustainable cities and communities**

- 11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage
- 11.7 By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities
- 11.b By 2020, substantially, increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation and adaptation to climate change, resilience to disasters and develop and implement, in line with the Sendai Framework for Disaster Risk Reduction 2015-2030, holistic disaster risk management at all levels

**Hellas Gold Procurement Management Practices**

**Goal 10: Reduce Inequalities**

- 10.1 By 2030, progressively, achieve and sustain income growth of the bottom 40 per cent of the population, at a rate higher than the national average
- 10.3 Ensure equal opportunity and reduce inequalities of outcome, including, by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard
- 10.4 Adopt policies, especially fiscal, wage and social protection policies and progressively achieve greater equality

## Community contribution

We are good neighbors and support community development, through balanced social and economic growth.



We empower community development, through balanced social and economic growth. We directly enhance community well-being through projects that engage Hellas Gold with schools, universities, health care providers, cultural associations and NGOs. Our community contribution programs focus on education, health, arts and culture, sports and infrastructure projects that support an improved quality of life for residents around our projects.

We, also, support organizations, which act for the public benefit. Hellas Gold is a proud and longstanding sponsor of the Greek Paralympic team and we are honored to support their preparations for the Tokyo Summer Paralympics in 2020.

Thessaloniki based NGO Oasis offers, with our economic contribution, consultation and counselling to people suffering from drug, alcohol, internet and other addictions. In 2018 we redesigned OASIS program to our communities and focused on tailor made street work to people in need.

The Summer Internship Program run for 6th consecutive year in 2018. Students from the area of Aristotle's Municipality worked at Hellas Gold for two weeks, in order to learn how a real workplace operates and be informed about the mining activity near their hometowns. Once again, this engagement exercise gave us the opportunity to discuss and inform young people about our overall activities and social and environmental performance.

## Community contribution 2018 Highlights

- ✓ Primary Health services for Stratoni and Olympias communities' residents
- ✓ Opening of the new Folk Museum of Stratoniki
- ✓ Reconstruction of the Olympias Monastery after the damages caused by a fire
- ✓ STREAM educational program for the pupils of Aristotle's Municipality
- ✓ Renovation of the Church's children's summer camp of Megali Panagia
- ✓ Donation of plants from our nursery to communities' associations
- ✓ Cultural and Athletic events that boost tourism and the local economy
- ✓ Repair of the playground at Stratoni
- ✓ Covering of heating oil needs
- ✓ Donations for sports clubs and cultural associations in Aristotle's Municipality





### Touristic Development

Tourism is an important component of the Halkidiki economy. For several decades, mining and tourism have co-existed in Halkidiki, to support the economic development of the region.

Eastern Halkidiki, where our activities take place, has unique features such as amazing beaches, cultural heritage, and mountain walking trails, beautiful villages and unique landscapes. Hellas Gold provides support for ongoing maintenance, signage and documentation of walking trails, throughout the region, helping to improve tourism awareness and access to the countryside. To further promote Halkidiki's tourism sector, we provide financial contributions to Organizations and projects that focus on attracting tourists from Greece and abroad to our communities. Their programs highlight the attractions of North Eastern Halkidiki and promote the natural beauty of the region to travelers and tourist agencies.

In this context, proving our passion to promote the beauties of our area, we partnered with the E-learning platform of the National and Kapodistrian University of Athens and adopt the destination of Aristotle's Municipality in the platform YouGoCulture. YouGoCulture is an interactive platform where a destination is promoted by showing its unique advantages and familiarize the international public with aspects of the everyday lives of the destination's residents in the context of cultural cohesion and economic life. Visit our destination at: [yougoculture.com/](http://yougoculture.com/)

### Prevent Wildfires

The Halkidiki region is lush with dense vegetation and prone to long, hot and dry summers. In turn, the region is highly susceptible to wild fires that can cause vast damage to local ecosystems and properties. In response to this threat, Hellas Gold initiated a project, in partnership with the Thessaloniki Aeroclub, who now conduct regular flights over the region in an effort to detect and respond to wildfires. Since 2015, by providing supplies and fuel for wildfire surveillance activities, we have worked with the pilots to identify and prevent the spread of multiple forest fires, across the region. In addition to fires, the Aeroclub monitors for and reports visible instances of pollution in the Thermaikos Gulf, the Axios River and other water resources of Thessaloniki and Halkidiki Regions. When fires or pollution are spotted by pilots of Thessaloniki Aeroclub, they immediately communicate with authorities to take action. Many flights would not be performed without the support of Hellas Gold.

### S.T.R.E.A.M. educational program: "Little Scientists in Aristotle Municipality"

In 2018, Hellas Gold partnered with the well-recognized for its quality, Educational NGO EduACT and together co-designed a tailor made S.T.R.E.A.M (Science Technology Robotics Engineering Arts Mathematics) training program for the pupils of Aristotle's Municipality. The idea for the program was emerged as, an outcome of continuous stakeholder engagement with the local communities, around our premises in the whole of Aristotle's Municipality. One of the most common requests discussing with the residents was that they want to see privileges of our presence in the region, focusing on the next generation and enjoy quality programs that can be found only in big urban centers.

The first educational round of the program run from December 2018 until May 2019. 120 pupils from all over Aristotle Municipality, between the ages of 5 and 16, had S.T.R.E.A.M training every Sunday in Stratoni and Neohori communities. It is notable that only 3% dropped out and did not participate in the whole of the training; gender mainstreaming was promoted as boys and girls had the same ratio. The warm testimonials from the children and their parents that can be found following the QR code, give us strength to continue building together with our local communities impactful projects that matter.



**Μικροί Επιστήμονες**

ΣΤΟ ΔΗΜΟ ΑΡΙΣΤΟΤΕΛΗ

### “Bicycle circuit in Arnaia”

On Saturday 8th of September and Sunday 9th of September 2018, Hellas Gold was the main sponsor in a bicycle circuit that was held in Arnaia. Two big athletic associations of northern Greece namely PAOK and VAO partnered with the Professional Association of Arnaia and brought an event that attracted hundreds of visitors in our beautiful region. This event that run under the auspices of Hellenic Cycling Federation would not have taken place without Hellas Gold’s economic contribution. For two days hundreds of visitors, more than 200 athletes and their friends and families visited our region and enjoyed its unique privileges. Shops; hotels; restaurants; cafes and bars were crowded giving a nice atmosphere in a low touristic season for Arnaia, which is considered as winter destination. Many of them were thrilled of the natural beauties of the region and we are counting on seeing them again soon.



### Annual Beach Volley Tournament in Olympias

On 21st and 22nd of July 2018, Hellas Gold was the main sponsor of the annual Beach Volley tournament in Olympias. The established, successful event attracts locals and foreign visitors, boosts the local economy, offering a great example of parallel co-existence of mining and tourism.

### “Open Doors” program

Our “open doors” program, which offers an opportunity to University students to visit our sites and familiarize themselves with state of the art technologies and leading practices in the mining sector, continued successfully in 2018. In one year, 17 daily visits to Hellas Gold’s sites, of in total 720 students were held. The Universities that visited include Athens National Technical University; Aristotle University of Thessaloniki; Democritus University of Thrace; University of Patras; University of New Brunswick, Queens University; and University of Liege.



X – Mine is an innovation program implemented under the “Horizon 2020” research and innovation funding program of the European Union. The aim of the program is to achieve “Real-Time Mineral X-Ray Analysis for and Sustainable Mining”. X-mine’s obfind the easiest and most accurate geological reserves of ore and smaller and more complex geological come economically viable, while help-environmental impacts. New tech-developed, through the project, will be European mining regions, namely Swe-Bulgaria and Cyprus. We are proud of ipation towards improving sustainable techniques. On Wednesday, October 24, 2018, Hellas Gold, in cooperation with the X-Mine team, organized a public event at the Arnaia cultural center, entitled “New technologies for improved efficiency in exploration and mining”. The participants from N.E. Halkidiki had the opportunity to familiarize themselves, with the best practices in research and utilization of raw minerals and realize the numerous positive effects of adapting new technologies for the mining industry, the communities and the environment.



### Empowering local economy

By prioritizing local procurement, we aim to maximize our contribution to the economy of Halkidiki by developing strong working relationships with the community and nearby industries and directing income to local suppliers and contractors. Our procurement practices are focused on maximizing purchases from local suppliers. We define “local” as procurement from contractors and suppliers that are based in and operate within the Municipality of Aristotle. We place great emphasis on sustainable supply-chain management. Not only we use sustainability criteria during the procurement process, but also we provide support for local suppliers to improve their capacity and ability to work with us and training for local contractors to ensure that they carry out work safely. The support we provide to suppliers in Halkidiki has helped them to grow their businesses and increase their capacity to provide the goods and services we need. We develop our suppliers’ knowledge and skills, regarding health and safety, environmental management and governance issues, so their cooperation with us allows them to develop projects, with large companies domestically and internationally.

More details for our local suppliers can be found on page 26 where we present our procurement management.

# GRI Disclosures

	ISO 26000	External Assurance	Section of Report or Reference
<b>Organizational Profile</b>			
GRI 102-1 Name of the Organization		✓	Hellas Gold S.A.
GRI 102-2 Activities, brands, products, and services		✓	pp. 12-21
GRI 102-3 Location of the headquarters		✓	23A Vasilissis Sofias Avenue, Athens, Greece
GRI 102-4 Location of operations		✓	pp. 10-21
GRI 102-5 Ownership and legal form		✓	p. 6
GRI 102-6 Markets served		✓	pp. 22-23
GRI 102-7 Scale of the Organization		✓	pp. 10-23
GRI 102-8 Information on employees and other workers	"6.4 Labor Practices 6.4.3 Employment and employment relationships"	✓	pp. 65-73
GRI 102-9 Supply chain		✓	pp. 26-27
GRI 102-10 Significant changes to the organization and its supply chain		✓	pp. 26-27
GRI 102-11 Precautionary Principle or approach	6.2 Organizational Governance	✓	p. 29
GRI 102-12 External initiatives	6.2 Organizational Governance	✓	p. 29
GRI 102-13 Memberships of associations	6.2 Organizational Governance	✓	pp. 31-32
<b>Strategy</b>			
GRI 102-14 Statement from the Managing Director	6.2 Organizational Governance	✓	pp. 10-11
<b>Ethics and integrity</b>			
GRI 102-16 Values, principles, standards and norms of behavior	6.2 Organizational Governance	✓	pp. 28-30, 34-35
<b>Governance</b>			
GRI 102-18 Governance structure	6.2 Organizational Governance	✓	pp. 29-30
<b>Stakeholder engagement</b>			
GRI 102-40 List of stakeholder groups	6.2 Organizational Governance	✓	pp. 36-39
GRI 102-41 Collective bargaining agreements	"6.3 Human Rights 6.3.10 Fundamental principles and rights at work 6.4 Labor Practices 6.4.3 Employment and employment relationships 6.4.4 Conditions of work and social protection 6.4.5 Social dialogue"	✓	p. 68
GRI 102-42 Identifying and selecting stakeholders	6.2 Organizational Governance	✓	pp. 36-39
GRI 102-43 Approach to stakeholder engagement	6.2 Organizational Governance	✓	pp. 36-39
GRI 102-44 Key topics and concerns	6.2 Organizational Governance	✓	pp. 36-39
<b>Reporting practice</b>			
GRI 102-45 Entities included in the consolidated financial statements or equivalent documents	6.2 Organizational Governance	✓	p. 4
GRI 102-46 Defining report content and topic Boundaries		✓	pp. 40-41
GRI 102-47 List of material topics		✓	pp. 40-41
GRI 102-48 Restatements of information		✓	No restatements
GRI 102-49 Changes in Reporting		✓	No changes
GRI 102-50 Reporting period		✓	01.01.2018-31.12.2018
GRI 102-51 Date of most recent previous report		✓	2017
GRI 102-52 Reporting cycle		✓	Annual
GRI 102-53 Contact point for questions regarding the report		✓	CSR & Community relations dpt. 30 23760 25000
GRI 102-54 Claims of reporting in accordance with the GRI Standards		✓	p. 9
GRI 102-55 GRI Content Index		✓	pp. 98-99
GRI 102-56 External Assurance		✓	pp. 101-102
<b>GRI MATERIAL TOPICS</b>			
<b>Economic Performance</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		pp. 23-23, 40-41
GRI 201-1 Direct economic value generated and distributed			pp. 23-23
GRI 201-4 Financial assistance received from government			p. 22
<b>Obtaining permits and licenses</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		p. 40-41

	ISO 26000	External Assurance	Section of Report or Reference
GRI 419-1 Monetary value of significant fines and total number of non-monetary sanctions			p. 25
<b>Environmental monitoring system (Dust, air, blast- vibration management)</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"	✓	pp. 40-63
Hellas Gold's Environmental monitoring system's online data		✓	<a href="https://environmental.hellas-gold.com/?lang=EN">https://environmental.hellas-gold.com/?lang=EN</a>
<b>Environmental compliance (EU and Greek laws and International Standards)</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"	✓	pp. 40-63
GRI 307-1 Non-compliance with environmental laws and regulations		✓	pp. 46-47
<b>Water management</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"	✓	pp. 40-63
GRI 303-1 Water withdrawal by source		✓	pp. 54-56
GRI 303-2 Water sources significantly affected by withdrawal of water		✓	pp. 54-56
<b>Waste &amp; Hazardous materials management</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"	✓	pp. 40-63
GRI 306-1 Water discharge by quality and destination		✓	pp. 54-56
GRI 306-3 Significant spills		✓	pp. 54-56
GRI 306-4 Transport of hazardous waste		✓	pp. 54-56
<b>Strengthening Health &amp; Safety performance</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		pp. 40-41
GRI 403-2 Types of injury- rates of injury, occupational diseases, lost days, absenteeism, work-related fatalities			pp. 74-89
GRI 403-4 Health and safety topics covered in formal agreements with trade unions			p. 78
<b>Training employees and developing their skills</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		pp. 40-41, 70-73
GRI 404-1 Average hours of training per year per employee			p. 73
GRI 404-2 Programs for upgrading employee skills and transition assistance programs			p. 73
<b>Improving corporate governance &amp; accountability</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		pp. 10-11, 25, 28-30
GRI 307-1 Non-compliance with environmental laws and regulations			pp. 46-47
GRI 419-1 Monetary value of significant fines and total number of non-monetary sanctions			p. 25
<b>Social license to operate</b>			
GRI 103 Management approach disclosures	"6.2 Organizational Governance 6.8 Community Involvement and Development 6.8.6 Technology development and access"		Sustainability Report 2018
GRI 401-1 Employment			pp. 68-69
GRI 401-2 Benefits			p. 67
GRI 202-1 Entry level wage			p. 67
GRI 202-2 Senior management hired from local community			pp. 67-69
GRI 204-1 Proportion of spending on local suppliers			pp. 26-27

# Greek Sustainability Code

## Compliance Table



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# Independent Limited Assurance Report

## To the Board of Directors of HELLAS GOLD S.A.

The Board of Directors of HELLAS GOLD S.A. (the "Company") engaged "GRANT THORNTON S.A. CHARTERED ACCOUNTANTS MANAGEMENT CONSULTANTS" ("Grant Thornton") to review selected non-financial/sustainability data included in the 2018 Sustainability Report of HELLAS GOLD for the fiscal year ended on December 31<sup>st</sup>, 2018 ("selected data"), in accordance with the guidelines of the GRI reporting framework "GRI-Standards".

## Scope

We performed our engagement in accordance with International Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), in order to provide limited level assurance opinion on the selected non-financial/sustainability data of the Sustainability Report 2018, with regard to:

- The "In accordance" – Core adherence related to GRI Standards.
- The completeness and accuracy of quantitative data and the plausibility of statements related to GRI 102: General Disclosures.
- The completeness and accuracy of Disclosures on Management Approach, which correspond to four (4) material issues (Disclosures 303-1, 303-2, 302-1, 302-2, 305-1 305-2, 305-4, 306-1, 306-3, 306-4).
- The completeness and accuracy of the GRI - Topic specific Standards on the previous four (4) material issues (Disclosures 303-1, 303-2, 302-1, 302-2, 305-1 305-2, 305-4, 306-1, 306-3, 306-4).

## Management Responsibility

The HELLAS GOLD Management is responsible for the preparation and presentation of the selected sustainability data provided to us, as incorporated in the Sustainability Report 2018, as well as for the completeness and accuracy of those data. Furthermore, the Management is responsible for maintaining records and adequate internal controls that are designed to support the reporting process.

## Grant Thornton Responsibility

Our responsibility is to carry out a limited assurance engagement and to express our conclusions based on the procedures carried out for the selected data, as described in the "Scope" section.

The procedures we carried out were designed to provide limited assurance, as specified in ISAE 3000, based on which we shaped the conclusion to our engagement. These procedures are not as extensive as those required for providing reasonable assurance; consequently, a lower level of assurance is obtained.

Our responsibility is limited to the information related to the fiscal year that ended on December 31, 2018, as these were included in the HELLAS GOLD Sustainability Report 2018.

To the extent it is permitted by the legislation in force, we neither accept nor assume any responsibility for our engagement or this report towards anyone other than the Company, unless the terms have been agreed explicitly in writing, with our prior consent.

## Limitations

- To conduct our work, we relied exclusively on the information provided to us by HELLAS GOLD executives, which we accepted in good faith as being complete, accurate, real and not misleading. Therefore, we did not submit it to any verification procedures, apart from the procedures explicitly stated in our Report and which arise from our mutually agreed methodology.
- Our engagement was limited to the English version of the report.
- No work has been conducted on data for previous reporting periods, as well as on data related to forecasts and targets.
- No work has been conducted on anything other than the agreed scope and consequently, our opinion is limited to that scope.

## Work conducted

We conducted our work so as to collect all the data, relevant documentation, information and explanations we considered necessary as to the selected data described in the "Scope" section. The procedures followed with regard to the selected data included:

- Read the Sustainability Report 2018 (in its entirety) to ensure it is in accordance with the guidelines and reporting principles of GRI Standards.
- Interview key personnel responsible for the preparation of the Sustainability Report 2018, providing the sustainability performance information, in order to understand and evaluate processes, internal controls and information systems related to the data included in the Report.
- Review and assessment of the processes and controls used to collect, aggregate, validate and report the data;
- Perform sample-based audits on the collected data, conversion factors and formulas, where required.
- Review of the GRI Content Index, as well as the relevant references included therein, against our scope of work.

## Independence

Grant Thornton implements the requirements of International Standard on Quality Control 1. Based on this, it maintains an integrated quality control system that includes policies and procedures for compliance with moral principles, professional standards and relevant legal and regulatory requirements. We comply with the independence requirements and other ethical standards of the IFAC Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, impartiality, professional adequacy, confidentiality and professional conduct. In this context, the assurance team is independent from the Company and has not participated in the preparation of the HELLAS GOLD Sustainability Report 2018.

## Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that there are any errors or misstatements that would materially affect the sustainability disclosures (including explanatory notes and relevant references) as presented in the Sustainability Report of HELLAS GOLD for the year ended 31 December 2018. Moreover, nothing has come to our attention that causes us to believe that the sustainability data presented, are not prepared, in all material aspects, in accordance with the criteria mentioned above, in the "Scope of work" section.

Athens, 16/12/2019

The Chartered Accountant

  
Panagiotis Christopoulos

CPA (GR) Reg. 28481



Grant Thornton

An instinct for growth™

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