

Task Force on Climate-related Financial Disclosures (TCFD) Index

TCFD Recommendations	Summary	2021 ESG Report Section
Governance		
Disclose the organization's governance around climate-related risk and opportunities	Describe the Board's oversight of climate-related risks and opportunities	The Board is ultimately accountable for all the Company's strategic matters, including those related to climate change. Discussions of climate-related factors such as emissions, water, tailings, energy and the regulatory landscape occur on a regular basis. The Sustainable Operations and Risk Committees of the Board review specific matters related to climate change risks. The Company's climate change strategy, including its emissions reduction targets, will also be reviewed and approved by the Board.
	Describe management's role in assessing and managing climate-related risk and opportunities	<p>The Vice President, Environment and Social Performance (E&SP) manages the strategic implementation of Centerra's sustainability and environmental policies, programs and initiatives. In late 2021, a new action plan aimed at developing a comprehensive climate-change strategy was put in place and will be implemented in 2022 under the leadership of the VP E&SP.</p> <p>At each active operating site, there is a Director or Manager appointed to oversee sustainability and environmental matters. They are actively involved in managing climate-related issues at the site and contributing to the corporate climate change strategy. Their input will cover climate risk assessments, management of climate-related risks and opportunities to reduce emissions; these individuals are supported by environmental experts, consultants and academic specialists, and report to the Regional Leader or General Manager of the site.</p>
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material	Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	<p>In 2020, a climate risk assessment was performed, and the results were summarized in the 2020 ESG Report. The main risks identified were categorized into the TCFD risks, including chronic and acute physical risks, reputational risks, and policy and legal risks. Detailed mitigation measures were also outlined in the 2020 report and an additional mitigation measure conducted in 2021 can be found in the 2021 ESG Report. In addition, the Company's Enterprise Risk Management system covers climate-related risks as described in the Risk Management section on the next page.</p> <p>A large component of the 2022 action plan for developing a climate strategy will be to conduct a more thorough and comprehensive review of the Company's climate-related risks, along with prioritization and mitigation planning related to these risks.</p>

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Strategy (continued)			
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning	Centerra considers how its operations could be impacted by the physical risks of climate change, existing and emerging regulation, and the potential reputational impacts to our Company related to climate change. Given the risks and opportunities presented by climate change during the life of mine, Centerra has implemented a number of initiatives and allocated capital to reduce its energy consumption, carbon footprint and exposure to the physical impacts of climate change (including on water availability). Centerra has built new infrastructure to access new water sources and ensure future water availability. Efforts have also been made to improve the energy efficiency of operations. For example, Centerra has replaced diesel generators with lower-emitting grid electricity for such uses as mine-site lighting, dewatering pumps and other equipment. Centerra has made strategic decisions influenced by climate change risk such as the Lower Rainbow Valley Well Field electrification project.	Climate Change Climate Risk Assessment
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	In 2021, Centerra created a renewed action plan aimed at developing a comprehensive climate change strategy. In 2022, Centerra will work with both technical and strategy consultants to assess the Company's resilience to climate change under different scenarios to better understand and report on the potential financial and non-financial impacts of climate change. Plans will also be developed to respond to and/or mitigate these potential risks.	The Company expects to be able to provide enhanced disclosure in 2023.
Risk Management			
Disclose how the organization identifies, assesses and manages climate-related risks	Describe the organization's processes for identifying and assessing climate-related risks	Centerra has implemented an Enterprise Risk Management (ERM) program, which covers all organizational risks including those related to climate change, to ensure risk-informed decision making throughout the organization. The Risk Committee of the Board provides oversight of the ERM program. The program is based on leading international risk management standards such as ISO 31000 and COSO as well as industry best practice. It employs both a bottom-up and top-down approach to identify and address risks from all sources that threaten the achievement of our objectives. Each operating site and project is responsible for identifying, assessing, treating and monitoring risk. Centerra's ERM program identifies appropriate risk owners for each risk included in the risk register.	Governance ESG Safeguards and Risk Management

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Risk Management (continued)			
Disclose how the organization identifies, assesses and manages climate-related risks	Describe the organization's processes for managing climate-related risks	On a quarterly basis, all relevant site and corporate teams, including environment, community relations, health and safety, and security, review the status of identified operational risks and assess the likelihood and impact of emerging risks. This regular risk assessment process ensures that the team has proper resources to manage current and emerging risks. Efforts are coordinated by appointed "Risk Champions" who facilitate the process to ensure consistency and continuity. All relevant site teams complete and update a site risk register on a quarterly basis to include identified ESG-related risks. Risks are reviewed by the Vice President, Risk & Insurance, and those assessed as a priority are presented to the Risk Committee at the quarterly meeting to ensure appropriate oversight and resources are provided to mitigate these areas. Centerra's VP, Risk & Insurance is responsible for providing the requisite tools, guidance, oversight and strategic direction for the ERM program.	Governance ESG Safeguards and Risk Management
	Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	The risk management program at Centerra considers the full life of mine cycle from exploration through to closure. All aspects of the operation and our stakeholders are considered when identifying risks. As such, our risk program encompasses a broad range of risks including technical, financial, commercial, social, reputational, environmental, health and safety, political and human resources-related risks. Both the corporate and site-based risk registers incorporate physical and/or transitional climate-related risks, although not all are directly labelled as climate risks. These risks include water access and quality, wildfires, inclement weather, seismic events such as earthquakes, tailings failures from overtopping, power outages, and air quality impacts. The climate-related risks currently identified are prioritized, mitigated and monitored as all other operational risks, with no distinction in process or treatment.	Governance ESG Safeguards and Risk Management

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Metrics and Targets			
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	<p>Our climate change strategy has four main strategic pillars: Governance & Policy, Climate Mitigation, Climate Adaptation, and Disclosure & Engagement, where each of which has two or three sub-components. The climate change strategy project will ramp up in 2022 and extend into 2023. In 2022, we will focus on reviewing our governance related to climate change, updating our risk assessments, expanding our emission calculations to include Scope 3 emissions, and identifying opportunities to reduce emissions at the two remaining operational assets. Later in 2022 and into 2023, we will be reviewing targets, assessing how climate risks will play out under different future scenarios and completing a quantitative assessment of financial risks due to climate change.</p> <p>From 2020 to 2021, GHG emissions decreased at both sites by 15% in total. With the removal of diesel generators at Lower Rainbow Valley and the electrification of Mount Milligan, and primarily as a result of the lower grid-sourced electricity GHG emission factor, Mount Milligan's emissions dropped by more than 15,000 tonnes of CO₂e. In 2021, Öksüt consumed 13% less diesel and significantly increased its electricity use. As a result of the reduced consumption of diesel and a decrease in the grid-sourced electricity GHG emission factor of 19%, Öksüt emitted approximately 3,400 tonnes CO₂e less than the previous year.</p> <p>In 2021, our Company GHG emissions intensity from our two main operating sites was 0.35 tonnes of CO₂ equivalent per ounce (tCO₂e) which is well below the industry average of 0.67 tCO₂e. Lastly, with the exclusion of the Kumtor operation from our operations, the Company's overall GHG emissions have decreased by 74% year-on-year.</p>	Climate Change Performance
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risk	<p>Scope 1 = 97,303 tCO₂e</p> <p>Scope 2 = 11,417 tCO₂e</p> <p>In 2021, we updated Centerra's TCFD climate-related risks and opportunities from site-based risk registers, and this monitoring will continue into 2022.</p>	Climate Change Climate Risk Assessment
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	<p>In 2022, Centerra will work with both technical and strategy consultants to define its material climate risks and opportunities, conduct a quantitative scenario analysis, identify adaptation options to manage its core climate risks, conduct a Scope 3 GHG screening estimate, develop GHG emissions reduction targets and undertake work to understand options for a net-zero pathway.</p>	The Company expects to be able to provide enhanced disclosure in 2023.