



# POLICY

<b>DIVERSITY, EQUITY &amp; INCLUSION</b>		
<b>Date Effective: February 19, 2015</b>	<b>Date Revised: March 4, 2021</b>	<b>Policy No. 2-7</b>
<b>Department: Legal and Human Resources</b>		<b>Author: VP &amp; General Counsel and VP &amp; Chief Human Resources Officer</b>
<b>Approved by: Board of Directors</b>		

## **Purpose**

The purpose of this diversity, equity and inclusion policy (the “Policy”) is (i) to define Centerra Gold Inc.’s (“Centerra” or the “Company”) policies and procedures to promote and maintain diversity on its board of directors (“Board”) and among its executive officers (“Officers”) who collectively comprise the “Leadership Group” of the Company and (ii) establish mechanisms to both measure diversity of the Leadership Group and the Company’s progress towards achieving its diversity goals.

## **Policy Statement**

The Company strives to ensure its Leadership Group is comprised of highly talented, experienced and dedicated individuals that includes a diverse mix of experience, skills and background collectively reflecting the strategic needs of the business and representing the local communities in which we operate. The Company recognizes that diversity is critical to the future success of Centerra and will strive to enhance its focus on the advancement of all underrepresented groups to leadership positions and to fostering a culture of equity and inclusion.

The Company’s approach to diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and improves oversight, decision making and governance. Diversity within the Leadership Group sets an important example for advancing diversity at all levels of the Company and is important for fostering an equitable and inclusive culture based on merit and free of conscious and unconscious bias for all employees. The promotion of diversity makes good business sense, ensures that the Company has the opportunity to benefit from all available talent and helps maintain a competitive advantage.

The Company will strive to maintain overall diversity representation of the Leadership Group. In addition, the Company will aim for a minimum of 30% women representation in both the Director

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and Officer groups when evaluated separately by the end of 2026. The Company notes that Kyrgyzaltyn JSC has the right to nominate directors to the Board pursuant to the Restated Shareholders Agreement dated as of June 6, 2009 (the “Shareholders’ Agreement”). The Company’s pursuit of these targets assumes that Kyrgyzaltyn will consider this Diversity, Equity & Inclusion Policy when selecting its nominees.

While diversity is an important and valuable consideration in assessing potential candidates for appointment to the Board and to Officer positions, all appointments will continue to be made on merit in the context of knowledge, experience, skills and backgrounds of each individual candidate in light of the needs of the Board, the Shareholders’ Agreement and Company.

When assessing Leadership Group composition or identifying candidates to nominate for election to the Board or for appointment as Officers, the Company will consider the following:

- (a) candidates who are highly qualified based on business expertise, functional experience, knowledge, personal skills and character against objective criteria, having due regard to the benefits of diversity, the needs of the Board, the Company’s current and future plans and objectives, as well as anticipated regulatory developments;
- (b) candidates that represent diverse groups, including with regard to gender, ethnicity, age, national origin, persons with disabilities, Indigenous peoples, visible minorities, and sexual orientation;
- (c) the level of representation of women on the Board and in Officer positions along with other markers of diversity when making recommendations for nominees to the Board or for appointment as Officers and in general with regard to succession planning for the Leadership Group;
- (d) engaging qualified independent external advisors to assist the Leadership Group in conducting its search for candidates as required.

### **Application**

With a view to enhancing Board and Officer diversity, the Company has adopted the following practices:

- (a) when recruiting new candidates for Director or Officer positions, search protocols will include a robust and rigorous process, using a committee and/or professional search firm specifically directed to include a diverse pool of candidates, including women and members of the designated groups or other underrepresented groups;
- (b) In the event the Board maintains an ongoing list of potential director candidates or the Company maintains a list of potential executive officer candidates within its successor pool of talent, the Board and Company will ensure that such list includes members of the designated and other underrepresented groups and, in particular, women candidates;

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### **Monitoring and Reporting**

The Nominating and Corporate Governance Committee shall periodically report to the Board on efforts on diversity with respect to board members and the Human Resources and Compensation Committee (HRCC) shall periodically report to the Board on the appointment of Officers and report on the implementation of this Policy.

The Board is required to report annually to shareholders on the diversity of its members, including the number and percentage of women directors and the number and percentage of directors who are members of each of the other “designated groups” as defined in the Employment Equity Act (in general terms, women, visible minorities, Indigenous peoples and persons with disabilities).

Directors and Officers are requested to identify whether they are a designated group member or have another diversity characteristic for consideration by the Board when assessing its composition and the Company’s disclosure is based on such self-identification.

Recognizing the need for effective progression in respect of this Policy, success will be measured based on, among other things, the relative increase in diversity on the Board and in Officer positions over time, as well as the increase in women representation as we approach the year 2026. Success will also be measured through the oversight of the implementation of thoughtful and purposeful talent management processes designed to foster the progression of diverse candidates to be considered for nomination or appointment and to foster the creation of an equitable and inclusive culture.

Annually, the HRCC, in consultation with other committees of the Board, will review this policy and assess its effectiveness in promoting a diverse Leadership Group and the progress of the Company in achieving the goals set out in this policy.