



CENTERRA GOLD INC. Supplier Code of Conduct

Purpose and Scope

Centerra Gold Inc. and its subsidiaries (collectively, "Centerra") are committed to doing business in a legal, ethical and socially responsible manner. Our vision is to build a team-based culture of excellence that responsibly delivers sustainable value and growth.

This Supplier Code of Conduct ("Code") is designed to ensure that our suppliers, vendors, agents, service providers and contractors, including those tendering to do business with Centerra (collectively "Suppliers") have a clear understanding of our vision, core values, how we expect to conduct our business with Suppliers, and how we expect our Suppliers to embrace our commitment to integrity by complying with the standards within this Code and communicating them to its employees.

Business Integrity and Compliance with Laws

Compliance with Laws

In all their activities, Suppliers must ensure they conduct business in compliance with the applicable laws, rules, and regulations of the jurisdictions in which they operate. This includes, without limitation, laws relating to international trade controls and trade sanctions, anti-money laundering and counter-terrorism financing.

Anti-bribery and Anti-Corruption – Public Officials

Suppliers must not engage in any conduct that would put our organization at risk of violating anti-corruption and anti-bribery laws. Without limitation, this means that Suppliers and their employees shall not give, or offer to give, promise to give, agree to give, or authorize the giving of "Things of Value", directly or indirectly, to a "Public Official" for the purpose of:

- influencing an official act or decision (or as consideration therefore);
- inducing such Public Official to do or omit to do any act;
- inducing such Public Official to use his/her influence to affect or influence any governmental or official act or decision; or
- securing any other improper advantage

in each case in order to (i) obtain (whether for such person, his/her employer or any other person

including Centerra) a contract or other business, (ii) direct a contract or other business to any person or entity; (iii) retain business; or (iv) obtain or retain any advantage in the course of business.

Examples of purposes for which such payments are prohibited include:

- having a contract signed
- obtaining a needed permit or approval
- having a tax or other fine, claim or proceeding withdrawn, compromised or settled
- obtaining confidential information

A "**Public Official**" is defined as:

- (i) any officer or employee of, or any person representing or acting on behalf of any government, or any department, ministry, agency, authority or instrumentality (including corporations or similar entities owned or controlled or operated for the benefit) of such government, or of any governmental authority (such as a state, authority, district or municipality) therein or thereof; for greater certainty "government" shall include any Indigenous band, Aboriginal tribe or First Nation;
- (ii) any officer or employee of, or any person representing or acting on behalf of political party;

NOTE: A "government" includes any public international organization such as United Nations, the World Bank, the International Finance Corporation, the Multilateral Investment Guarantee Agency, regional multilaterals such as the Asia Development Bank and the European Bank for Reconstruction and Development and the International Monetary Fund; and therefore any officials, employees, or representatives of such organizations are also considered Public Officials.

NOTE: "Public Official" also includes a child, spouse, parent or sibling of a Public Official, even if a payment is not in fact for the benefit of the related Public Official.

"**Things of Value**" should be broadly interpreted and includes, without limitation, money, gifts, entertainment, kickbacks, loans, rewards, the provision of facilities or services at less than full cost,

and an advantage or benefit of any kind (whether constituting, or derived from, corporate funds or assets, or personal or other funds or assets).

This prohibition applies to situations where the Thing of Value is given to a person other a Public Official, if you know that the Thing of Value is for the benefit of a Public Official.

“Knowing” means more than actual knowledge – it includes (A) situations where you (the Supplier) have acted with a conscious disregard or avoidance of warning signs or grounds for suspicions (red flags), or (B) you acting with deliberate ignorance (meaning you have failed to conduct reasonable inquiry and diligence in the circumstances). Some examples of “red flags” which you should look out for include:

- dealing with a government or government owned company, or with a government official
- past accusations of improper business practices
- the person that you’re dealing with has a reputation for bribery or kick backs
- the person that you’re dealing with has family or other relationships that could improperly influence the decision making
- the person suggests that bids or other requests or applications be made through a specific individual, firm or other entity.

This list of red flags is not exhaustive. If there are any doubts, you need to make further enquiries.

Gifts and Entertainment to Employees

We understand that gift giving/entertainment is a common business practice. All gifts and entertainment given to Centerra and/or Centerra employees must be legal under applicable laws. In addition, the nature of gifts or entertainment given to Centerra or a Centerra employee must not, by their quality, quantity or timing, be used by Suppliers to gain improper advantage or preferential treatment. We expect that Suppliers will maintain appropriate records of exchanges of gifts and entertainment with our employees.

Suppliers are not allowed to give or receive gifts, hospitality or entertainment on behalf of Centerra.

Conflicts of Interest

Suppliers must exercise reasonable care and diligence to prevent any actions or conditions that could result in a conflict of interest. If a conflict of interest exists, Suppliers must not attempt to gain advantage or preferential treatment as a result of the conflict situation. A “conflict” means any situation where the Supplier’s interests may conflict, or could be perceived to conflict, with the interests of Centerra.

Insider Trading

Suppliers shall not directly or indirectly trade in Centerra’s securities using non-published confidential information received from Centerra or obtained in connection with the work undertaken with Centerra.

Honest & Legal Conduct

Suppliers undertake not to engage in any conduct which would, under any applicable law, constitute willful misconduct, a criminal offence and/or fraud.

Responsible Business Practices

Protection of Confidential Information

Suppliers shall protect Centerra’s confidential information and shall not share them with any third party unless authorized to do so by Centerra. Suppliers shall not use Centerra’s confidential information for any use other than the purpose for which it was provided. Specifically, Suppliers shall not use confidential information for their own personal or private financial benefit or for those of their friends or relatives.

Accurate Business Records

Suppliers shall maintain accurate and timely financial and accounting records of all transactions related to their business with Centerra, and retain them as required by applicable law. No accounting or financial entry shall be made that conceals or disguises the true nature of any transaction or record.

Responsible Treatment of Individuals

Employment Practices

Suppliers shall be in compliance with all applicable employment standards, labour, non-discrimination and human rights laws relating to, without limitation, wages, working hours, conditions and prohibition on child and forced labour.

Respect and Diversity

Suppliers must maintain workplaces characterized by professionalism, and respect for the dignity of every individual with whom their employees interact. Suppliers must respect the diversity of their employees, clients and others with whom they interact, including respect for differences such as gender, race, colour, age, disability, sexual orientation, ethnic origin and religion. Suppliers must not tolerate harassment, discrimination, violence, retaliation and other disrespectful and inappropriate behaviour.

Health and Safety

We expect Suppliers to provide healthy and safe workplaces and comply with applicable health and safety laws. We expect Suppliers to provide all their employees with adequate information and instruction on health and safety concerns and to enable their employees to meet their responsibilities for the maintenance of a healthy and safe workplace.

While at any Centerra place of business, we expect all Suppliers and their employees to comply with Centerra's health and safety policies, practices and standards which are communicated to them.

Environment and Communities

Suppliers shall operate in an environmentally and socially responsible manner to minimize adverse impacts on the environment and communities and shall comply with all applicable environmental laws and relevant regulations. Suppliers and their employees shall comply with Centerra's environmental and social policies and procedures which can be found at centerragold.com.

Respect for Human Rights

Suppliers are required to respect international human rights standards¹ and to ensure that their own suppliers and subcontractors also respect these standards. Suppliers should have policies and procedures that are effective and appropriate for their size, sector and context to ensure that human rights are respected in the workplace and the communities in which they operate, including responsible employment practices, respect and diversity, health, safety, and environment. Suppliers are expected to provide effective grievance mechanisms for workers and community members so that issues or concerns can be raised without fear of reprisals.

Code Compliance and Monitoring

We expect Suppliers to comply with this Code. For some services, because of their significance for our business and the type of activities they involve, we may require a Supplier to periodically confirm in writing that they meet the requirements of this Code.

In addition, we shall have the right to audit Supplier's compliance with this Code at a mutually agreed time and place, and Suppliers shall extend their full co-operation to Centerra in such event. We will work collaboratively and flexibly with small and medium enterprises (SMEs) and local suppliers to help them understand and comply with the requirements of this

Code. In particular, we will focus our dialogue with SMEs and local suppliers on ensuring that they are able to comply with national laws and to manage the most salient human rights for their businesses. In this regard, we will provide training and other measures to support and accommodate SMEs and local suppliers.

Suppliers must promptly contact Centerra using the methods described below if:

- (a) a Centerra employee, directly or indirectly requests that you engage in activity that would contravene this Code, including (without limitation), the request for bribes to obtain a contract, or providing directions which ignore environmental, health and safety policies at any Centerra place of business;
- (b) the Supplier becomes aware of a breach of this Code, including (without limitation), the improper disclosure of confidential information.

Supplier must promptly contact Centerra either directly through their point of contact; or through Centerra's Compliance Hotline, a confidential 24-hour-a-day service which is operated by an independent third party and allows for anonymous and confidential reporting. The Compliance Hotline is available in several languages used at Centerra.

The Compliance Hotline can be contacted as follows:

By internet:

<https://www.clearviewconnects.com/home>

Type in "Centerra" as the "organization name".

By telephone:

Within North America (toll-free): 1-866-841-8609

Outside North America: 1-647-438-1938

By Skype (audio only; toll-free at www.skype.com) -
Skype user name: clearview-centerra

By mail: ClearView Connects™
 P.O. Box 11017
 Toronto, Ontario
 M1E 1N0
 Canada

Supplier shall extend its full co-operation to any investigation into an alleged violation of this Code by Supplier, which shall include making its principals and employees available for interview.

¹ Relevant international human rights standards include the International Bill of Rights, the ILO Declaration of Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights, and the OECD Guidelines for Multinational Enterprises.

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Failure to comply with this Code may result in termination of a Supplier's relationship with us.

Translation

This Code may be translated into other languages to facilitate familiarization and understanding by Suppliers worldwide. In the event of any discrepancy between the original English and any translation, the English version will prevail.

Interaction with Agreements with Suppliers

If there is any conflict between the provisions of this Code and any agreement in place between Centerra and the Supplier, the agreement takes precedent.

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Company name: _____ a duly organized corporation in accordance with the laws of
_____ [country] with headquarters in the city of _____ and duly
represented in this act by (Name) _____ (Title) _____ declares to accept the
principles contained in this Suppliers Code of Conduct, and to comply with the terms and conditions of this code.
____ of 20____

(Signature) _____