
ENERGY AND CLIMATE CHANGE POLICY

1 PURPOSE

- 1.1 Centamin recognises our responsibility to support global efforts to achieve the climate change goals outlined in international guidance, including the United Nations Framework Convention on Climate Change (“UNFCCC”) and the Paris Agreement.
- 1.2 We are committed to reduce our contribution to climate change, while also building operational resilience in the face of global warming. We recognise that this challenge requires transformational changes in how we extract mineral resources and integrate climate-related impacts and risk into our business strategy and financial planning.
- 1.3 We aim to integrate climate considerations, such as energy efficiency and decarbonisation, into our strategic decisions and day-to-day operational management. We recognise that this will require a step-change in terms of climate-risk accountability and transparency. Climate-related disclosure is important for all stakeholders to measure and respond to climate change risks and opportunities and we have established 2021 as our base-year for climate-related data.
- 1.4 This Policy underpins our *purpose*: **Creating opportunity for people through responsible mining**; and reflects our *values*: Protect, Ownership, Innovate, Educate, Passion. The commitments made in this Policy are complementary to those presented in other Centamin policies, not limited to the Environment Policy.

2 CONTEXT

- 2.1 Under the 2015 Paris Agreement, 195 countries pledged to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit the increase to 1.5 °C. Action in line with the Paris Agreement is critical to achieving the Sustainable Development Goals, given the inextricable links between climate change, water, biodiversity and socio-economic development.
- 2.2 Large capital investments are required to decarbonise the global economy, but certain measures, such as adopting renewables, switching to lower carbon emission fuels and operational efficiency are readily economical today.
- 2.3 The UK Government has legislated for net zero emissions by 2050 and that large asset owners make disclosures in accordance with the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations.

3 SCOPE AND APPLICATION

- 3.1 This Policy applies to all Centamin activities and representatives, including without limitation:
 - a) directors, employees and any third-party workers, contractors, business partners or visitors (collectively, “Responsible Persons”) of Centamin’s controlled and managed assets; and
 - b) all sites, all business activities, and all phases of the mine life-cycle encompassing exploration, design, construction, operations, and closure.

4 RESPONSIBILITES

- 4.1 Our Board of Directors, with guidance from the Sustainability Committee, are responsible for providing the strategic direction on climate-related risk and reviewing the performance of the Company. Climate change is a standing agenda item for the Sustainability Committee.
- 4.2 The implementation of this Policy is the joint responsibility of the Executives and respective asset-level managers, with the support of our Climate Change Working Group.
- 4.3 A Climate Change Working Group comprising members of our senior technical management team is responsible for monitoring the implementation of this Policy, and advising the Executive on climate-related risks and strategy for consideration in our business model. The Working Group reports to the Executive.

5 POLICY STATEMENT

5.1 Centamin is committed to:

- (a) Establish a clear pathway for the reduction of Scope 1 and 2 GHG emissions to align with a future climate scenario of below 2 °C above pre-industrial levels, with ambition for 1.5 °C, through meaningful short and medium-term targets. These targets will:
 - (i) Cover all material sources of emissions, aligning to the GHG Protocol definition of organisational boundaries and materiality.
 - (ii) Prioritise the achievement of absolute reduction targets over intensity targets.
 - (iii) Apply science-based target-setting methods that are aligned with the ambitions of the Paris Agreement and disclose the assumptions we use.
- (b) Take action on minimising Scope 3 GHG emissions as an important element of our overall impact. Through the combined efforts of our value chain set credible Scope 3 targets as soon as practicable.
- (c) Implement governance, engagement and disclosure processes to ensure climate change risks and opportunities under future emission scenarios are considered in business decision-making, including capital allocation.
- (d) Advance operational level adaptation and mine closure planning to avoid and mitigate the physical impact of climate change, including the water intensity of mining processes.
- (e) Engage with host communities on our shared climate change risks and opportunities and help host communities understand how they can adapt and strengthen their resilience to the physical impact of climate change.
- (f) Establish an internal carbon tax price to support the analysis of climate-related transition risks and capital investment decisions over the medium and long term.
- (g) Increase energy and resource efficiency in operations, and promote material reuse and recycling.
- (h) Report our progress on Scope 1, 2 and 3 GHG emissions annually, obtain external verification over our performance, and disclosure in alignment with the TCFD recommendations.

6 COMMUNICATION

- 6.1 This policy will be translated into all languages local to our assets and offices and will be published on the Centamin website.
- 6.2 Communication and awareness of this policy will be provided through inductions and targeted training sessions to reinforce Centamin's commitments and expectations.

7 REVIEW

- 7.1 This Policy will be reviewed and revised annually, to ensure it remains current with business needs. Any changes to the Policy will be presented to the Sustainability Committee for review and the subsequent approval of the Board.
- 7.2 This Policy was approved by the Board on 14 March 2023. Full compliance with the commitments under this revised Policy is expected over the next 12 months with details to be published in our annual Sustainability Report.

Approved by the Centamin plc Board of directors on 14 March 2023



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Martin Horgan, CEO

DEFINITIONS

Base Year

A base year is established as a year with reliable and verifiable GHG emissions data. The year 2021 has been established as Centamin's base year, aligning with Centamin's 2021 Life of Mine Plan.

Climate risks

Refers to risk assessments based on formal analysis of the consequences, likelihoods and responses to the impacts of climate change and how societal constraints shape adaptation options.

Greenhouse Gas

Greenhouse gas emissions considered are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and sulfur dioxide (SO₂).

Greenhouse Gas Protocol

The GHG Protocol establishes comprehensive global standardized frameworks to measure and manage greenhouse gas emissions from private and public sector operations, value chains and mitigation actions. The GHG Protocol Corporate Standard provides requirements and guidance for companies preparing a corporate-level GHG emissions inventory.

Net Zero

Under the IPCC's definition, net zero emission is achieved when anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period.

Paris Climate Agreement

Adopted in 2015, an international treaty on climate change covering mitigation, adaptation and finance. Under the Paris Agreement, the long-term temperature goal is to keep the rise in mean global temperature to below 2 °C above pre-industrial levels, and preferably limit the increase to 1.5 °C. Emissions should be reduced as soon as possible and reach net zero by the middle of the 21st century. To stay below 1.5 °C of global warming, emissions need to be cut by roughly 50% by 2030.

Scope 1 GHG Emissions

Direct emissions controlled by the site

Scope 2 GHG Emissions

Indirect emissions from the consumption of energy purchased e.g. electricity

Scope 3 GHG Emissions

Other indirect emissions along the value chain

Task Force on Climate-Related Financial Disclosures (TCFD)

Task force, led by the Financial Stability Board, which promotes recommendations for the disclosure of climate-related financial information