

# CLIMATE CHANGE POLICY

In line with our commitment to be a safe and responsible gold and copper producer, OceanaGold recognizes the importance of understanding and managing the potential opportunities, risks and impacts of climate change across all stages of project development and an operation's lifecycle. OceanaGold supports the Paris Agreement's goal of limiting the increase in global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the increase to 1.5°C and is striving to have net zero greenhouse gas emissions from our operations by 2050.

*We strive to manage the risks, impacts and opportunities related to climate change by:*

- Setting operational (scope 1 and scope 2) aspirations, targets or actionable plans in line with the goals of the Paris Agreement (being to limit the global temperature increase to well below 2°C above pre-industrial levels and pursuing efforts to limit the increase to 1.5°C above pre-industrial averages).
- Establishing appropriate mechanisms and metrics that support the integration of climate change considerations into business strategy, planning and decision-making processes, including monitoring technology readiness and progress towards the targets.
- Undertaking regular climate-related risk and opportunity assessments, including physical and transition scenario analysis, across our operations and value chain, and report on these to the Board.
- Linking Management's remuneration to the management of climate change risks, impacts and opportunities and reduction of greenhouse gas emissions.
- Applying the mitigation hierarchy by:
  - First evaluating and pursuing commercially feasible opportunities to reduce and ideally avoid greenhouse gas emissions via procurement, feasibility, design and process decisions.
  - Then, by replacing or substituting emissions intensive energy sources with commercially feasible renewable or lower emissions alternatives.
  - Then utilizing carbon offsets for residual hard to abate emissions, or on a temporary basis until commercially feasible zero or low emissions alternatives become available.
- Staying aware of changing stakeholder expectations and legislation, complying with host country laws as a minimum.
- Transparently reporting and publicly disclosing our performance and climate-related risks, as well as evaluating and disclosing financial impact of material risks and opportunities, in line with internationally accepted standards (including the International Financial Reporting Standards S2 (Climate)).
- Taking steps where required and feasible to adapt and mitigate the effects of climate change on our operations and value chain.
- Engaging with suppliers, relevant external stakeholders and host communities as it relates to adaptation and mitigation, including closure planning.
- Engaging and empowering our workforce to proactively identify, support and seek opportunities to contribute positively to our decarbonisation, mitigation and adaptation efforts.

These commitments are consistent with OceanaGold's Purpose, Vision and Values, are integral to all aspects of our business, are approved by the Board of Directors, and are promoted and championed by the Executive Leadership Team.



**Gerard Bond**  
*Chief Executive Officer*