

# ENDEAVOUR PUBLISHES 2021 SUSTAINABILITY REPORT

## HIGHLIGHTS

- **2021 Sustainability Report prepared in accordance with the GRI, SASB, TCFD and UN Global Compact frameworks, with key sustainability data externally assured**
- **Significant measurable benefits to Endeavour’s host countries:**
  - › **Total economic contribution to host countries doubled over the prior year to \$2.0 billion**
  - › **80% of total procurement in-country, supporting 1,700 national and local businesses**
  - › **95% of workforce and nearly 50% of senior operational management are nationals**
- **Continued focus on being a responsible gold miner**
  - › **Industry-leading safety performance with LTIFR of 0.20 incidents per million hours worked**
  - › **Joined the United Nations Global Compact and the Women’s Empowerment Principles to reinforce commitment to the United Nations Sustainable Development Goals**
  - › **Industry-low CO<sub>2</sub> emission intensity with 0.54 tCO<sub>2</sub>-e/oz produced in 2021; Targeting Net Zero by 2050 and a 30% reduction in emissions intensity by 2030**
  - › **Water withdrawal per ounce was reduced by 17% over the previous year to 6.4kl/oz produced**
- **Endeavour Foundation launched in June 2021 to compliment efforts of ECODEV (the Group’s impact investing fund)**
- **ESG targets (such as health and safety, local procurement, climate change, and tailings management) represent respectively 30% and 15% of executive short-term and long-term incentive targets**


**London, 25 May 2022** – Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) (“Endeavour”, the “Group” or the “Company”) is pleased to announce the publication of its 2021 Sustainability Report (“the Report”) with key environmental, social and governance (“ESG”) highlights presented in Table 1 below. The report and the ESG data centre are available at [www.endeavourmining.com/esg/reports](http://www.endeavourmining.com/esg/reports).

*Table 1: Sustainability Highlights*

	FY-2021	FY-2020	Variance
<b>Operating</b>			
Gold production, koz	1,536	908	+69%
AISC, \$/oz	885	873	+1%
LTIFR <sup>1</sup>	0.20	0.26	(23%)
<b>Environment</b>			
Energy intensity, GJ/oz of gold produced <sup>1</sup>	7.04	6.41	+10%
Emissions intensity (Scope1+2), tCO <sub>2</sub> -e/oz of gold produced <sup>1</sup>	0.54	0.48	+13%
Water withdrawal efficiency, kl/oz gold produced <sup>1</sup>	6.4	7.7	(17%)
<b>Social and Economic Contributions</b>			
National Employees, % of total employees	95	95	-
West African Nationals in Senior Management positions <sup>2</sup> , %	55	66	(17%)
Procurement spend in-country, %	80	74	+8%
Total economic contribution to host countries, \$m	2,029	1,023	+98%

*(1) Data includes full calendar year performance of the Teranga Gold Corporation (“Teranga”) assets, which were acquired in February 2021. FY-2020 and FY-2021 performance data excludes contributions from the non-core Agbaou mine, which was divested in March 2021. (2) Includes regional West African expatriates.*

The Report details the Company’s enhanced ESG strategy and sets out a number of ambitions, including 2022 objectives, across environmental stewardship, social engagement and ethical business practices, which are aligned to robust and transparent disclosure practices and tied to executive and group compensation plans.



The report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Sustainability Reporting Standards: Core Option, including the Mining and Metals Sector Supplement. The report is also aligned with the Sustainability Accounting Standards Board (“SASB”) requirements, Task Force for Climate Related Financial Disclosures (“TCFD”), and the Local Procurement Reporting Mechanism (“LPRM”). It has been externally assured against key ESG performance indicators for both GRI and SASB. The report also covers progress on the implementation of the World Gold Council’s Responsible Gold Mining Principles (“RMGPs”).

Sebastien de Montessus, President and CEO, commented: *“2021 was a transformational year for Endeavour as we became West Africa’s leading gold producer. Our continued growth has allowed us to leverage our scale to build an ambitious and impactful ESG strategy, centered on our purpose; to produce gold that provides lasting value to society.*

*I strongly believe that we can have a powerful impact on the communities and host countries where we operate by offering a range of socio-economic development opportunities, from employment, upskilling our workers, supporting local businesses and providing indirect jobs via our supply chain, paying our fair share of taxes and royalties, through to community projects such as infrastructure, healthcare, education and income generating activities.*

*Our business activity focuses on employing and upskilling local talent, to create qualified professionals whose salaries are six times higher than the average in the country. Currently, 95% of our employees are from host countries and nearly half of senior management at the operational level is West African. With regards to gender diversity and inclusion, we have continued to make progress. Over the past two years, we have significantly increased the number of women in our senior management team and currently 24% of the direct reports to members of the Executive Management Committee are women.*

*In 2021, our local procurement supported 1,700 businesses in our host countries. On top of that, we invested significantly in local initiatives to improve access to water, education and health facilities within our local communities and across the region. Combining this with our payroll and the taxes and royalties we paid to host governments, we spent approximately \$2 billion dollars in our countries of operations.*

*As a responsible miner, we aim to use our resources in the most efficient manner possible, across all aspects of our business. Starting from our exploration activities which are focused on extending mine lives to discovering new projects which provides us with the long-term production visibility to being responsible with our large tenements which our host countries have entrusted us with. We are diligent in relinquishing non-core exploration properties to our host governments and divest non-core assets to parties who are better positioned to continue to extract value for all stakeholders.*

*We also have a responsibility to protect our surrounding environment and play our role in tackling broader global challenges such as biodiversity and climate change. In 2021, we set out our long-term ambition to be Net Zero by 2050 alongside our medium-term target of reducing emissions by 30% by 2030. We have already progressed to the next step of identifying the key abatement opportunities across our portfolio that we will deploy to meet those targets, including the use of solar and other renewable power sources at a number of our operations. Beyond climate, we know that biodiversity is an increasing focus for our stakeholders, and we look forward to providing an update on our activities as the year progresses.*

*Overall, I am pleased with the progress that we continue to make on ESG, however, we know that this is an area where we can never stand still. Responsible gold mining not only provides a strong social license to operate but can positively impact a wide range of stakeholders. We are determined to maintain our role as a trusted partner and bring about meaningful change where we operate.”*

## 2021 ESG PERFORMANCE

2021 was a strong year for Endeavour's ESG activities with important milestones achieved across the Company's operations and in its engagement with host communities and countries, as shown in Table 2 below. In addition, the Company announced an ambitious ESG strategy, upgraded and implemented a number of Group policies, standards and performance management systems, continued the implementation of the World Gold Council's RGMPs, and achieved the majority of the Group's ESG 2021 targets.

Table 2: 2021 ESG Scorecard

TOPIC	TARGET	COMMENTARY	
ENVIRONMENT	Climate change	Develop and implement an emissions reduction strategy.	<b>Ongoing.</b> Announced long-term ambition to be Net Zero by 2050 with a medium-term target of -30% reduction by 2030. Commenced detailed study to identify abatement opportunities across the portfolio.
	Biodiversity	Develop and implement a biodiversity strategy.	<b>Ongoing.</b> Extensive audit conducted, including a benchmark against the Task Force on Nature-related Financial Disclosure framework. Biodiversity policy and strategy expected to be finalised in 2022.
	Water	Review water management strategy with a view to defining water targets in 2022.	<b>Ongoing.</b> Will include probabilistic climate modelling to inform targets.
	Protection	Zero major environmental incidents.	<b>Achieved.</b>
SOCIAL	Culture and values	Establish Endeavour's values and culture across acquired assets.	<b>Achieved.</b> Acquired assets have all been fully integrated into Endeavour's West African operating model.
	Education	Develop a strategy to integrate new local competencies across various internship programmes.	<b>Ongoing.</b> In 2021, the number of internships offered increased by 65% to 352 interns. This strategy will be further advanced in 2022.
	Community Engagement	Review and update the Group social performance management system.	<b>Achieved.</b> New social performance management system completed in 2021 including new social responsibility policy, standards and operational procedure.
	Economic development	Establish the Endeavour Foundation, the Group's primary vehicle for sustainability projects, and start implementing key projects.	<b>Achieved.</b> Endeavour Foundation launched in June 2021. First education project launched in Q4-2021.
		Adopt the LPRM to augment reporting and visibility of local procurement strategy.	<b>Achieved.</b> Included in the Sustainability Report published in June 2021.
GOVERNANCE	Zero Harm and Employee Well-being	Zero fatalities.	<b>Achieved.</b>
		10% reduction in Total Recordable Injury Frequency Rate ("TRIFR") vs 2020 <sup>1</sup>	<b>Achieved,</b> with a 13% reduction year on year.
		10% reduction in malaria cases vs 2020 <sup>1</sup>	<b>Achieved,</b> with a 12% reduction year on year.
	Diversity and Inclusion	Develop & implement Group Occupational Health and Hygiene ("OHH") strategy and operational baseline study.	<b>Ongoing.</b> Completed baseline OHH assessments. Group OHH strategy will be finalised in 2022.
		Continue to improve gender diversity with a particular focus on increasing percentage of women in leadership and technical roles.	<b>Ongoing.</b> Overall percentage of women remained flat, there was a 33% increase in the number of women in technical roles, to 12%, and an increase in the number of women appointed to Vice President level.
		Increase the percentage of nationals in leadership roles.	<b>Ongoing.</b> Number of local community nationals promoted to senior manager roles increased two percentage points from 3% to 5%. Total number of West African nationals (including regional expatriates) in senior management roles was 55%.
		Ethical Business	Commence the process to become members of the UN Global Compact ("UNGC") and the Voluntary Principles on Security and Human Rights ("VPSHR").
	Join the Single Mine Origin ("SMO") initiative.	<b>Achieved.</b>	
	Develop a new Code of Business Conduct and Ethics.	<b>Achieved.</b> Approved by the Board in March 2022 and rolled out across the Group.	

(1) based on legacy Endeavour assets prior to the acquisition of Teranga

During 2021, the Company completed the successful integration of Teranga into Endeavour's West African operating model. Given the nature of those assets and different historic priorities, this acquisition influenced Endeavour's ESG performance in some areas, particularly energy consumption and carbon emissions. Endeavour has drawn up comprehensive plans to optimise these assets from an operational and ESG perspective and is currently working to implement those plans.

The Group also worked on continuing to increase its ESG disclosure and transparency, which resulted in improved rating agency scores. Most notably, Endeavour's Sustainalytics score improved to a 29th percentile ranking in the gold subsector up from a 72nd percentile ranking previously (whereby 1 is the lowest risk), while its S&P Global SAM score improved by 22 points from a 49-percentile ranking in 2020 to a 71-percentile ranking in 2021 (where 100 is the best score). Endeavour's CDP Climate Change and Water scores both remained a C in 2021, while MSCI continues to rank Endeavour a BBB.

## ENVIRONMENT

Endeavour has a 'Zero Harm' approach to environmental management, which is underpinned by its Environmental Policy. In 2021, the Group reported no significant environmental incidents or significant incidents involving cyanide.

### Emissions and Energy

Energy is a critical input for mining operations. It is also a significant business cost and a major source of Endeavour's GHG emissions. Working to improve the efficiency of its operations, reduce energy use and associated costs, and lower emissions are key drivers of the long-term sustainability of the Group. During 2021, Endeavour undertook an emissions abatement study across all its operations to investigate opportunities to reduce emissions. This study underpins its strong commitment to reducing its emissions and energy use. Key highlights for the year are listed below.

- › Endeavour's overall carbon footprint in 2021 comprised of 71% for Scope 1 emissions (767ktCO<sub>2</sub>-e), 8% for Scope 2 emissions (86ktCO<sub>2</sub>-e) and 21% for Scope 3 emissions (227ktCO<sub>2</sub>-e).
- › The Group's total Scope 1 and 2 GHG emissions intensity amounted to 0.54 tCO<sub>2</sub>-e per ounce of gold produced in 2021, which ranks among the lowest in the gold mining industry.
- › The Group's total Scope 1 and 2 GHG emissions increased in 2021 compared to 2020 due to the larger group production following the addition of the Wahgnion and Sabodala-Massawa mines, and notable increases at Mana (due to the transition to larger portion of underground mining) and Houndé (mainly due to an increase in mined volume as well as self-generation).
- › During the year the Company significantly expanded the reporting of its Scope 3 emissions to include four additional categories which cover its top 15 suppliers by spend.
- › The Group announced its decarbonisation targets of Net Zero by 2050 and a medium-term emissions intensity reduction target of 30% by 2030. A Group head responsible for hydrocarbons and energy transition was appointed to lead the initiative.
- › In 2021, energy use was 11.1 million GJ, resulting in an energy intensity of 7.04 GJ per ounce of gold produced, marking an increase of 10% year on year. The increase in energy use was due to the larger portfolio, increased production at legacy assets and the purchase of additional fuel for those operations where national grids were not able to support the energy requirements.

**Table 3: Emissions Performance by mine<sup>1</sup>**

	FY-2021	FY-2020	Variance (%)
<b>Aggregate Emissions (Scope1+2), kt</b>			
Houndé	162.8	126.3	+29%
Ity	117.6	115.5	+2%
Mana	132.9	108.4	+23%
Boungou	86.0	64.0	+34%
Karma	46.2	47.4	(2%)
Sabodala-Massawa	192.8	n.a.	n.a.
Wahgnion	113.6	n.a.	n.a.
Corporate	1.3	n.a.	n.a.
<b>Group Total</b>	<b>853.2</b>	<b>461.9</b>	<b>+85%</b>
<b>Emissions Intensity (Scope1+2), tCO<sub>2</sub>-e/oz</b>			
Houndé	0.55	0.47	+17%
Ity	0.43	0.38	+13%
Mana	0.65	0.49	+33%
Boungou	0.49	0.45	+9%
Karma	0.53	0.48	+10%
Sabodala-Massawa	0.51	n.a.	n.a.
Wahgnion	0.69	n.a.	n.a.
<b>Group Total</b>	<b>0.54</b>	<b>0.45</b>	<b>+ 20%</b>

(1) FY-2021 performance includes full calendar year consolidation of the Teranga assets, which were acquired in February 2021. FY-2020 and FY-2021 performance excludes contributions from Agbaou which was divested in March 2021.

**Table 4: Energy Performance by mine<sup>1</sup>**

	FY-2021	FY-2020	Variance (%)
<b>Total Energy Consumption, GJ</b>			
Houndé	1,825,431	1,615,355	+13%
Ity	1,428,339	1,446,685	-1%
Mana	1,857,686	1,534,533	+21%
Boungou	1,198,567	971,298	+23%
Karma	658,789	679,798	-3%
Sabodala-Massawa	2,615,759	n.a.	n.a.
Wahgnion	1,527,433	n.a.	n.a.
<b>Group Total</b>	<b>11,112,003</b>	<b>6,247,671</b>	<b>+78%</b>
<b>Energy Intensity, GJ/oz</b>			
Houndé	6.21	5.83	+7%
Ity	5.25	6.79	(23%)
Mana	9.08	12.68	(28%)
Boungou	6.88	10.33	(34%)
Karma	7.52	6.94	+8%
Sabodala-Massawa	6.85	n.a.	n.a.
Wahgnion	9.31	n.a.	n.a.
<b>Group Total</b>	<b>7.04</b>	<b>7.78</b>	<b>(10%)</b>

(1) FY-2021 performance includes full calendar year consolidation of the Teranga assets, which were acquired in February 2021. FY-2020 and FY-2021 performance excludes contributions from Agbaou which was divested in March 2021.

## Water Stewardship

Endeavour seeks to maximise water reuse and recycling through closed-circuit configurations, which helps to reduce overall consumption. Key highlights for the year are listed below.

- › Total water withdrawal for the Group in 2021 was 10,042 megalitres (“ML”), an increase of 36% over 2020 due to the addition of the Teranga assets, and increases at Boungou (due to restart of mining activities) and at Houndé (due to higher production) which was partially offset with lower water withdrawal at Mana (due to less oxide ore processed which entrains a higher proportion of water in the tailings).
- › Total water withdrawal intensity for the Group in 2021 amounted to 6.4kl of water per ounce of gold produced which represents a 17% improvement over 2020.
- › Water reused and recycled remained flat across the Group in 2021 compared to 2020, at 67%.

*Table 5: Water Performance by mine<sup>1</sup>*

	FY-2021	FY-2020	Variance (%)
<b>Aggregate water withdrawal, ML</b>			
Houndé	2,785	2,215	+26%
Ity	1,862	1,785	+4%
Mana	778	2,397	(67%)
Boungou	1,148	454	+153%
Karma	547	525	+4%
Sabodala-Massawa	1,668	n.a	n.a.
Wahgnion	1,253	n.a	n.a
<b>Group Total</b>	<b>10,042</b>	<b>7,376</b>	<b>+36%</b>
<b>Water withdrawal intensity, kl/oz</b>			
Houndé	9.48	8.00	+19%
Ity	6.85	8.39	(18%)
Mana	3.81	10.97	(65%)
Boungou	6.59	2.93	+125%
Karma	6.24	5.35	+17%
Sabodala-Massawa	4.37	n.a	n.a
Wahgnion	7.64	n.a	n.a
<b>Group Total</b>	<b>6.36</b>	<b>7.68</b>	<b>(17%)</b>

(1) FY-2021 performance includes full calendar year consolidation of the Teranga assets, which were acquired in February 2021. FY-2020 and FY-2021 performance excludes contributions from Agbaou which was divested in March 2021.

## Tailings Storage Facilities Management

- › Independent external reviews were conducted on five of the six tailings storage facilities (“TSFs”) during 2021, with the sixth review completed during Q1-2022, with no serious issues identified.
- › In 2021, 22.8 million tonnes of tailings were produced. All pertinent information on the Group’s TSFs is published annually on the [Company’s website](#) as part of the Investor Mining and Tailings Safety Initiative and aligns with the SASB Metals and Mining Industry Standard published in December 2021.

## Biodiversity

- › Development of a new Group biodiversity strategy progressed, with a biodiversity audit undertaken across all operations and a best practice benchmark developed.
- › At Sabodala-Massawa, a ‘No Mining Zone’ of approximately 1,500 hectares to protect chimpanzees and their habitat was finalised and will be implemented during 2022.

## SOCIAL AND ECONOMIC BENEFITS

Endeavour's ESG strategy reflects its focus on supporting the socioeconomic development of its host countries, using the United Nations Sustainable Development Goals as the beacons that guide its strategy. Endeavour believes that it can have a powerful impact on the communities and host countries where it operates by offering a range of socio-economic development opportunities, from employment, upskilling its workforce, supporting local businesses and community projects such as infrastructure, healthcare, education and income generating activities.

As an acknowledgment of Endeavour's positive impact on its surrounding communities, its Ity mine in Cote d'Ivoire won the national 2021 Mining Excellence Award, with particular commendation for its work on the promotion of national talent and contribution to local procurement.

In June 2021, the Endeavour Foundation was established which will be the Company's primary vehicle to implement its regional, national and cross-border ESG projects. Its first project, providing educational bursaries to talented students, was completed in Q4-2021.

### Supporting Local Economies

Endeavour prioritises in-country suppliers of goods and services as well as the development of domestic manufacturing and supply chains, which in turn, multiplies the Group's positive impact on the local, regional and national economies of host countries, strengthens local businesses and creates direct and indirect employment. The majority of the Group's supply chain sources key supplies from either in-country or within the West African region. In addition, Endeavour contributes to national economies through the Group's significant tax and royalty payments to host governments, as well as continuing to prioritise investments into host community development projects.

Key highlights for the year are listed below.

- › Endeavour's in-country spend increased from \$622 million to \$1.3 billion due to the acquisition of the Teranga assets. This represented 80% of the total global 2021 procurement spend, which supported 1,700 in-country suppliers.
- › In 2021, Endeavour paid \$543 million to host governments in the form of taxes, royalties and dividends, \$213 million in gross employee wages, salaries and benefits and payroll taxes, \$764 million in operating expenses, \$26 million in community investments and donations and \$24 million in royalties to third parties.
- › In 2021, Endeavour contributed \$22 million to the Local Development Mining Funds, a 4% increase over 2020 due to the larger portfolio. In addition, \$4 million was invested in a range of social projects in 2021, including the Endeavour Foundation and ECODEV (the Group's impact investing fund).
- › As shown in Table 6 below, in 2021, Endeavour's total economic contribution to host countries, including social investments, increased from \$1.0 billion in 2020 to \$2.0 billion in 2021, due to both higher production and a higher realised gold price.

Table 6: Economic Contribution Indicators

	FY-2021	FY-2020	Variance (%)
National procurement, \$m	1,262	622	+103%
Payments to host governments, \$m <sup>1</sup>	543	262	+106%
Employee wages and benefits, \$m	164	99	+67%
Taxes on salaries paid, \$m	49	15	+227%
Total social investments, \$m	26	25	+4%
<b>Total economic contribution to host countries, \$m</b>	<b>2,044</b>	<b>1,023</b>	<b>+100%</b>

(1) Includes taxes, royalties and dividends to government owned non-controlling interests.

## Growing Local Talents

In 2021, Endeavour's workforce continued to grow as a result of the Teranga acquisition, increasing by 26% over 2020. At year-end, Endeavour's total workforce comprised 14,258 people; 5,951 employees and 8,307 contractors. Key highlights from 2021 are listed below.

- › Endeavour's strong record of employing nationals continued in 2021, with 95% of Endeavour's workforce from host countries, remaining flat over 2020.
- › Female representation was 9% in 2021, remaining flat over 2020. There was a 33% increase in women in technical roles to 12%, year on year, as well as an increase in the number of women at the Vice President level. A total of 24% of women are direct reports to members of the Executive Management Team and there is 14% female representation on the Executive team.
- › Whilst West African senior management, including nationals, members from host communities and regional expatriates, decreased from 66% in 2020 to 55% in 2021, following the acquisition of the Teranga assets, the number of local community nationals promoted to senior manager roles increased two percentage points from 3% to 5%. Endeavour is currently implementing its human resources strategy at the acquired assets, which focuses on growing and developing national talent.

Table 7: Employee Diversity Indicators

	FY-2021	FY-2020	Variance (%)
National Employees, % of total employees	95	95	-
Female Employees, % of total employees	9	8	+13%
Female Employees in technical roles, % of female employees	12	9	+20%
West African Nationals in Senior Management Positions <sup>1</sup> , %	55	66	(17%)

(1) Includes regional West African expatriates.

## Local Stakeholder Engagement

- › In 2021 a new social performance management system was completed, including a new Social Responsibility Policy, and is being rolled out across all sites in 2022.
- › A total of 1,825 consultations were held during 2021 with community stakeholders, almost double the number in 2020 due to the lifting of COVID-19 restrictions and the larger portfolio.
- › A total of 1,483 grievances were received in 2021, with 93% of them resolved in a timely fashion, marking a significant improvement compared to the 70% recorded in 2020. As at year end, 107 grievances were still open.
- › In 2021, a review of artisanal and small-scale gold mining ("ASGM") interactions was completed and a new ASGM site management plan was developed focussed on developing inclusive solutions by assessing ASGM operations, stakeholder engagement, community development, and supporting government initiatives. In 2022, Endeavour will continue to work with key community leaders and authorities to address ASGM issues.

## ETHICAL BUSINESS

- › An updated materiality assessment for the Group was completed during the year to incorporate the acquired Teranga assets.
- › During 2021, Endeavour's Ity mine joined the SMO initiative, which offers consumers fully traceable gold from mine to the end-product, providing confidence the gold has been responsibly produced.
- › Endeavour became an official participant of the UNGC, the largest corporate sustainability initiative in the world, as part of its commitment to advance the United Nations Sustainable Development Goals.
- › In 2021, Endeavour received 10 complaints through the anonymous Whistle-blower system, which were not substantiated after investigation. None of them were related to bribery or corruption.
- › The Group had no reported or identified cases of bribery or corruption in 2021, similar to 2020.
- › There were no substantiated reports of human rights abuse received in 2021, similar to 2020. Endeavour's Modern Slavery Statement is available on its website: [www.endeavourmining.com](http://www.endeavourmining.com).



## 2022 OUTLOOK

Endeavour seeks to continue the momentum of the strong ESG performance demonstrated in 2021 by continuing to implement its ESG strategy, with clear targets identified for 2022, as detailed in Table 8.

*Table 8: 2022 ESG Objectives and Targets*

TOPIC		TARGETS
ENVIRONMENT	Climate change	Finalise decarbonisation strategy roadmap.
	Water	Set a Group water target in 2022.
	Biodiversity	Protect and preserve 600 hectares of land across all of Endeavour's tenements. 10 hectares per mine (60 hectares in total) for land and biodiversity restoration.
	Plastic Waste	Develop a 'Towards Zero Plastic' strategy. Eliminate single use plastic water bottles at all operations by 2023.
SOCIAL	Economic development	Define a Local Content Policy. Develop a Local Procurement Plan, target up to 75% in-country procurement. Identify a new ECODEV business prospect in 2022 to advance to feasibility stage.
	Education	Expand the 'Elites de Demain' programme in Senegal and Côte d'Ivoire. Develop a national strategy and programme for youth employability in each country of operation. Increase annual intake of interns by 20% compared to 2021.
	Health	10% reduction in either total cases of malaria or the incidence rate at the mines.
	Access to Water and Electricity	Conduct baseline assessment of the infrastructure and amenities at each of mine to identify the areas where the Company can provide additional support.
	Human Rights	Conduct baseline human rights assessment across the expanded asset base and continue membership process of the VPSHR.
GOVERNANCE	Zero Harm and Employee Well-being	Reduce TRIFR by at least 5% year on year. Finalise Group Occupational Health and Hygiene strategy.
	Diversity and Inclusion	Establish a Diversity Steering Committee. Develop leadership training programme for employees in management positions. Implement the Women Empowerment Principles.
	Ethical Business	Publish first externally assured Conflict Free Gold Standard Report. Publish first standalone Tax and Economic Contribution Report.

## GROUP AND EXECUTIVE COMPENSATION PLANS

Endeavour has measurable ESG targets in place that form part of its executive compensation scheme. The ESG component of the Short-term Incentive Scheme (annual) has been increased from 20% for 2020 to 30% for 2021, while the ESG component of the Long-term Incentive Scheme (3-year) has increased from 12.5% to 15%, with targets presented in Table 9 below.

*Table 9: Group and Executive ESG KPIs*

	FY-2022		FY-2021		FY-2020	
	Target	Weighting	Target	Weighting	Target	Weighting
SHORT-TERM INCENTIVE	5% reduction in TRIFR	15%	10% reduction in TRIFR	10%	10% reduction in TRIFR	10%
	75% host country sourcing	10%			25% increase in female representation from 8% to 10%	10%
	A reduction in kgCO <sub>2</sub> -e/oz of gold produced, to be confirmed by the Board	5%	10% reduction in malaria cases vs 2020	10%		
LONG-TERM INCENTIVE	Replace diesel generators with equivalent renewable power	7.5%	Implementation of a Carbon Reduction Strategy and commissioning of at least one significant renewable energy power plant by end of 2023	12.5%	External assurance of the RGMPs	12.5%
	All TSFs compliant with international standards at existing mines	7.5%				



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## ABOUT ENDEAVOUR MINING PLC

Endeavour Mining is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.

A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the London and Toronto Stock Exchanges, under the symbol EDV.

For more information, please visit: [www.endeavourmining.com](http://www.endeavourmining.com).

This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, and the success of exploration activities. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at [www.sedar.com](http://www.sedar.com) for further information respecting the risks affecting Endeavour and its business.