

Communities of Interest Committee

Minutes of the 11th Regular Meeting (Paleochori, 22 December 2025)

Q4 2025

Key information

Date / Time:	Monday, December 22, 2025, at 17:00 (duration ~3 hours)
Venue:	Paleochori, Community Office of Hellas Gold
Topic:	11th Regular Meeting of the Communities of Interest Committee

Participants

	Name	Role / Position	Gender	Elected	Present	Comments
A.	Local Community					
1	Local Community Representative	Stratoniki – President of the Local Community	M	YES	YES	
2	Municipal Council Representative	Deputy Mayor of Aristotle – Municipal Council Member	M	YES	YES	
3	Local Community Representative	Arnaia – President of the Local Community	F	YES	NO	
4	Municipal Council Representative	Municipal Council Member – Chair of the Municipal Education Committee	F	YES	YES	
5	Representative of Vulnerable Groups	Psychologist, Community Center – Representative of Vulnerable Groups	M	NO	NO	
6	Local Community Representative	Varvara – President of the Local Community	M	YES	NO	
7	Municipal Council Representative	Deputy Mayor – Municipal Council Member	F	YES	NO	Represented by proxy
8	Mayor's Representative	Special Advisor to the Mayor	M	NO	YES	
9	Municipal Council Representative	AXTADA President – Municipal Council Member	F	YES	NO	
10	Local Community Representative	Neochori – President of the Local Community	M	YES	YES	
11	Local Community Representative	Palaiochori – President of the Local Community	M	YES	YES	
12	Municipal Council Representative	Psychologist / Head of "Help at home" Program	F	NO	YES	Representative of member
13	Association Representative	Women's Association of Neochori	F	YES	NO	
14	Local Community Representative	Megali Panagia – President of the Local Community	M	YES	YES	
15	Association Representative	Professional Association of Stratoni	M	YES	YES	
16	Local Community Representative	Olympiada – President of the Local Community	M	YES	NO	

17	Local Community Representative	Stratoni – President of the Local Community	M	YES	YES	
18	Local Community Representative	Paleochori – Vice President of the Local Community	M	YES	YES	
19	Local Community Representative	Stagira – President of the Local Community	M	YES	YES	
B. Hellas Gold						
1	CSR Department Representative	Hellas Gold – CSR Department	M	-	YES	
2	CSR Department Representative	Hellas Gold – CSR Department	M	-	YES	
3	CSR Department Representative	Hellas Gold – CSR Department	M	-	YES	
4	CSR Department Representative	Hellas Gold – CSR Department	F	-	NO	
5	CSR Department Representative	Hellas Gold – CSR Department	M	-	YES	Ad hoc participation
6	Communications Department Representative	Hellas Gold – Communications Department	M	-	YES	Ad hoc participation
7	Environment Department Representative	Hellas Gold – Environment Department	M	-	YES	Ad hoc participation
C. Organization & Coordination						
1	Sympraxis Representative	Sympraxis	A.	-	YES	

It is noted that the Municipal Council representatives and the Presidents of the Local Communities were elected in the local government elections of October 2023.

Association representatives are members of their respective Boards and were selected through an internal election process.

(Names are listed alphabetically within each category)

- Out of the 18 Local Community members, 12 were present.
- From Hellas Gold's CSR Department, 3 out of 4 regular members were present.
- Furthermore, 2 additional executives from other company departments and 1 Sympraxis representative also participated.

General comments

- Most committee members were either present or represented, with a participation rate of 67% among Local Community representatives.
- The meeting took place in a very positive and constructive atmosphere and was productive, with active participation from all those present.
- Following the meeting, a celebratory dinner was hosted for Committee members at a restaurant in Paleochori.
- The next meeting is planned to take place in March 2026.
- The material presented during the meeting will be shared with Committee members.

Meeting agenda

1. CSR Department: Selection of New Committee Members
2. Presentation on water management in Skouries

Meeting minutes

Welcome and Introduction

The Coordinator of the CSR and Local Community Relations Department welcomed the members of the Communities of Interest Committee.

1. CSR Department: Selection of New Committee Members

In accordance with the Committee's rules of procedure, local association representatives are replaced every three meetings to ensure effective rotation in representation.

As the current representatives' term has ended and the participating associations are due to rotate, a Hellas Gold representative proposed appointing new representatives from the following bodies:

- the Arnea Professional Association
- the Paleochori Artistic, Traditional, and Dance Association "Alexis Zorbas"
- the "Ensinaisthisi (Empathy)" Association from Stanos, representing vulnerable social groups.

The Committee members unanimously approved the proposal, and the representatives of these associations will participate in the Committee's work for the next three meetings.

2. Presentation on surface and groundwater management at Skouries

A Hellas Gold representative delivered a detailed presentation on water management at the Skouries project, using photographs, maps, drawings, and diagrams, and subsequently answered questions from Committee members.

The presentation was structured into the following sections:

A. Diversion of clean surface runoff (outside the site)

The northern diversion channel is almost complete, while construction of the southern diversion channel is underway. These channels divert surface runoff outside the site so that it does not come into contact with mining activities and direct it to the Karolakka stream, its natural receiving water body. Part of the northern diversion channel passes through on-site facilities and is constructed underground, functioning as a 'closed conduit' that protects the channel from site-surface water that would otherwise enter it.

B. Pre-drainage and re-injection of clean water

The pre-drainage required for mining operations is carried out through surface and underground boreholes. The resulting water is conveyed through a closed network to prevent contact with on-site activities and is then re-injected in the Lotsaniko area to return it to the aquifer. Numerous monitoring wells ensure continuous monitoring of both the water table and groundwater quality.

C. Contact water management (site)

Site water that has come into contact with operations is collected in two sealed ponds with capacities of 110,000 and 350,000 cubic meters respectively and is used for operational needs. In the event of surplus volumes, water is directed to the water treatment plant, after which part of it is discharged into the natural receiving water body and part is re-injected, following testing that confirms compliance with the strictest statutory quality limits.

D. Groundwater management

During operations, water inflows arise from both the underground mine and the open pit and are collected and pumped for management as required.

This process causes a limited and localized drop in the water table around the project area which does not extend over long distances due to the low permeability of local rock formations and does not affect water abstractions in neighboring communities. This is confirmed through continuous monitoring at 15 borehole locations surrounding the project site.

All monitoring data are published openly and in real time through the company's monitoring platform, ensuring transparency and reliable information for the local community.

Questions and comments from members:

- What measures are planned in the event that a drop in the water table is observed?
 - The entire design is based on studies and simulations indicating that such an occurrence is not expected. Indeed, to date, no such degradation has ever been observed. Nevertheless, the water table is systematically monitored at multiple stations equipped with piezometers, ensuring that there is sufficient time to respond even in the event of a decline. Therefore, even if such an event were to occur contrary to predictions, it would be detected well before any impact could reach nearby settlements. The relevant monitoring data are publicly available through the company's monitoring platform.
- Why is the water diverted to its original destination rather than to villages that require irrigation?
 - No such study has ever been conducted, and Hellas Gold does not have the authority to intervene in this manner. Should a request of this nature be submitted to the company by the competent state or municipal authorities, it would be examined accordingly.

- What volume of water is required for the operation of the project?
 - Only the processing plant requires water. The required volume is estimated at approximately 130 cubic meters per hour. It is noted that this demand is fully met through recycled surface runoff and groundwater from the site, without the need to use clean water from outside the site.
- Since the commencement of operations, how has the water table evolved?
 - Minor seasonal fluctuations have been observed, which are fully justified and expected; however, average readings remain stable.
- In the event of flooding, to what extent is the volume of additional water manageable, and can the water treatment plant cope with extreme weather events?
 - The Karatza mining waste disposal facility has been designed and licensed to provide a water storage capacity of approximately 500,000 cubic meters across all phases of deposition in order to address emergency situations. In addition, the two artificial ponds at the site have a combined capacity of approximately 460,000 cubic meters, bringing the total available storage capacity to approximately 960,000 cubic meters. Furthermore, the open pit itself functions as a reservoir capable of retaining significant volumes of water. Consequently, no adverse impacts on neighboring communities are expected as a result of site operations.
 - The water treatment plant is capable of operating under its design conditions. The substantial available water storage capacity, combined with the pre-drainage system, plays a critical role in reducing the volume of water requiring management and in enhancing overall operational safety.
 - In any case, the parent company, Eldorado, is currently reassessing all of its facilities based on updated climate change data in order to determine whether adjustments to infrastructure or water management procedures may be required.
- Water originating from deep boreholes may contain elevated concentrations of metals, rendering it unsuitable for potable use. Is there a risk that such water could migrate into community boreholes and degrade water quality?
 - All borehole water is continuously monitored and assessed, including water classified as “natural” or “clean.” In cases where water does not meet the required quality specifications for any reason, it is not re-injected, in order to protect the aquifer supplying nearby communities.
- In the event of a future expansion of the mine, will all of the above measures continue to apply?
 - All existing studies relate to the mine as currently designed and licensed for a 25-year operational period. It is estimated that the aquifer will not be degraded during this period, and that within an additional nine years the drainage cone will have fully returned to its original level. Any potential future expansion of mining activities would require a new Environmental Impact Assessment (EIA) and new licensing.
- What control and oversight mechanisms apply to the company?
 - The company is subject to oversight by the Environmental Inspectorate and the Mining Inspectorate of the Ministry of Environment and Energy, as well as by an Independent Environmental Inspector. In addition, the company is subject to strict

monitoring by financial institutions. By way of example, the European Bank for Reconstruction and Development (EBRD) systematically monitors, through an independent consultant, the implementation of the Environmental Impact Assessment and the overall application of good practices and additional commitments relating to environmental protection, labor issues, occupational health and safety, human rights, social matters, corporate social responsibility, and governance.

- What is the relationship between the Environmental Impact Assessment (EIA) and the Decision Approving Environmental Conditions (DAEC)?
 - The Decision Approving Environmental Conditions is an administrative act that approves the environmental operating conditions of the project and is based on the Environmental Impact Assessment. For projects such as the Cassandra Mines, the project proponent submits a comprehensive EIA prepared in accordance with environmental legislation. This is followed by public consultation, opinions from competent authorities and bodies, and decisions by collective administrative bodies, such as the Central Environmental Licensing Board (KESPA). Following completion of the consultation process, the Ministry of Environment issues the DAEC, which establishes the project's environmental operating framework.
- Are there implementation timelines for the project, and are they being met?
 - Yes, implementation timelines do exist and are generally being met, although in some cases delays may occur for objective reasons.
- A Committee member raised the issue of open-pit mining, noting that part of the local community opposed it, yet it is being implemented.
 - Other Committee members responded that the local community was asked to provide its opinion rather than to make a binding decision, which was taken by the State. Given this context, the current priority is the proper implementation of the approved environmental conditions.
- Concerns were expressed by some Committee members that, although significant steps have been taken, progress has not yet reached the level they would like, and that many citizens feel they have not seen enough to overcome mistrust stemming from the past. One representative stated: "We plan, we approve, we move forward, but people do not see it and do not believe us."
 - In response, Committee members emphasized that Hellas Gold's Corporate Social Responsibility Department consistently demonstrates interest and responds promptly to the requests and needs of the local community. However, it was clarified that responsibility for implementing CSR projects and actions does not rest exclusively with the company, but also depends on submission, approval, and implementation procedures carried out by the municipality. It was further noted that such delays may affect the visibility of outcomes for citizens and may create the impression of limited progress, despite the completion of planning, approvals, and financing.
- One committee member noted that the risk of extreme weather and flooding events affects not only the company and the site, but also the municipality itself, given its limited resources and cumbersome and complex administrative procedures. It was emphasized that support from Hellas Gold in emergency situations is important, potentially through

the CSR program, and that the company's internal approval procedures should be rapid and flexible in such cases. A member remarked: "We are not merely neighbors, but a family, and we must support one another in good times and in bad."

- In response, it was clarified that Hellas Gold's support to the local community and the municipality in emergency situations is considered self-evident and is provided promptly when requested. A Committee member noted that the planning of communication and engagement with stakeholders appears appropriate and effective; however, unexpected circumstances may still arise, underscoring the importance of maintaining strong relationships with the local community to ensure trust and effective cooperation.
 - Company representatives agreed and noted that major advances have been made in this area in recent years, while emphasizing that they continue to work intensively in this direction, as there is always room for improvement.

Other issues – Outside the agenda

- **Update on questions from the municipal opposition representative**

A representative of Hellas Gold informed the Committee about a request submitted by the representative of the municipal opposition, seeking information on the operation of the Participation Committee and on whether reports are submitted regarding inspections carried out by the Independent Environmental Inspector. He further clarified the following to the Committee members:

- Regarding the Participation Committee: Following an invitation from the competent ministry in April 2025, Hellas Gold responded promptly and, in May 2025, appointed a representative of the permitting department as Chair of the Participation Committee and a representative of the environment department as Vice Chair. Appointments by the remaining competent bodies are pending.
 - Regarding the reports of the Independent Environmental Inspector: Reports have already been submitted for the years 2023 and 2024 and are published with open access on the company's website (the exact location was shared with Committee members).
- **Update on the invitation to the municipal opposition representative to participate in the committee:**

A representative of Hellas Gold informed the Committee that the municipal opposition representative had been invited to attend future meetings of the Communities of Interest Committee as a regular member; however, he responded that he does not wish to participate at this time. Nevertheless, it was clarified to him that company representatives remain available at all times to provide any information or clarifications requested.

- **Citizen participation in the Communities of Interest Committee**

A Committee member asked if interested citizens may participate in Committee meetings.

- A representative of Hellas Gold replied that, in accordance with the Committee's rules of procedure, only its regular members (representatives of the Municipality, Local Communities, local associations on a rotating basis, and Hellas Gold) participate in meetings, by invitation only. In addition, ad hoc participation of individuals in a specific meeting is foreseen, provided there is a justified reason (e.g. a competent company executive providing information on a specific topic under discussion).
- It was further clarified that residents of the Communities may be informed about the Committee's work and conclusions either through their representatives who participate in the Committee or directly through the meeting minutes, which are published on the company's website and are freely accessible to any interested party.
- Finally, it was noted that the Community Office operating in Paleochori is available to provide relevant information and to serve citizens.

- **Letter from the Mayor regarding recruitment**

A committee member asked if the company had received and answered to the Mayor's letter regarding recruitment.

- Representatives of Hellas Gold replied that the letter has been received and that an official response will be provided.

- **Recruitment by Hellas Gold**

Committee members asked whether recruitment is ongoing and how it is progressing. One member stated that unemployed individuals from the local community are not sufficiently prioritized and that workers from other areas are also being recruited. Another member emphasized that social criteria should be taken into account, such as giving priority to the long-term unemployed. Finally, data on recruitment by Community were requested.

- A representative of Hellas Gold replied that recruitment for the production phase has already taken place and continues, while a new recruitment cycle is planned for 2026. In these recruitment processes, priority is given to candidates from the local community. The staff evaluation and selection process is impartial, merit-based, and adapted to the company's operational needs and priorities, while also taking the locality of candidates into account. As a result, the percentage of local employees is gradually increasing, within the framework of the implementation of the company's official recruitment plan, which has been fully underway since early 2025 and will continue through 2026 and 2027. It was clarified, however, that it is not practically feasible to recruit the entire unemployed population of the area, as recruitment is based on needs arising from the organizational structure and the operational requirements of the project. A representative of Hellas Gold further clarified that the project's area of interest also includes the local community of Stavros, as provided for in the Environmental Impact Assessment.

- With regard to recruitment data, a representative of Hellas Gold noted that the relevant information is publicly available through the company's annual Social Responsibility Reports, which are published on its website. The percentage of employees from the local community is now very close to the target and continues to increase. It was also clarified that aggregated recruitment statistics by Community may be presented at a future Committee meeting. However, it is not practically possible to plan recruitment based on a predetermined quota per local community, as recruitment is determined by the project's operational needs and the required professional qualifications.

- **Transfer of employees to Hellas Gold from company contractors**

A question was raised as to whether employees of contractors are given preference by Hellas Gold and whether their absorption is foreseen at the production stage.

- It was replied that recruitment is carried out in accordance with the company's operational needs, the approved recruitment plan, and the candidate evaluation process.
- The aim is for recruitment during the production phase to prioritize the local workforce, insofar as this is possible based on the available positions and required specializations.

- **Comments on contractors:**

Committee members expressed complaints regarding the stance of most contractors operating in the area, noting that they do not maintain local offices, do not seek relationships or cooperation, do not support the local community, do not plan corporate social responsibility actions, and do not give priority to local recruitment.

- A representative of Hellas Gold replied that the company will examine which contractors have a medium-term cooperation outlook and will work with them to improve their relationship with the local community.
- Given that most of the comments outside the agenda concerned recruitment, it was proposed that the next Committee meeting focus primarily on this topic, with the presentation of relevant statistics and the ad hoc participation of representatives from the Human Resources Department.

Next steps (until the next meeting)

	Task	Timeline	Responsible Party
1	Send the meeting minutes and accompanying materials (presentations, data, etc.) to Committee members.	January 2026	Sympraxis, Hellas Gold
2	Review the material and record comments/observations.	Upon receipt	CIC Members
3	Inform Communities, contact local stakeholders and Community Councils. Discuss and record community views. Communicate with Hellas Gold representatives where needed.	Ongoing	CIC Members
4	Inform and encourage the use of the Reporting Mechanism by employees and Community members.	Ongoing	CIC Members
5	Submit proposed discussion topics for the next meeting.	Before the next meeting	CIC Members
6	Collect and process the proposed agenda items for the next meeting.	March 2026	Sympraxis, Hellas Gold
7	Contact members, finalize the time and venue of the next meeting, prepare and send the invitation and agenda.	March 2026	Hellas Gold
8	Convene the next meeting.	March 2026	Sympraxis, Hellas Gold

Information material sent to members

- Meeting minutes.
- Presentation shown during the meeting, about Water Management.