

Business Ethics

WHY THIS TOPIC MATTERS TO EQUINOX GOLD

Demonstrating integrity and earning the trust of our business associates and community partners is critical to the success of our Company. These values are foundational to how we operate and forge relationships with stakeholders, who expect us to behave in an ethical and transparent manner in our business activities.

Our Approach

At Equinox Gold, we strive to operate with integrity and accountability and in accordance with all applicable laws and regulations. To achieve this, we have developed values, standards and policies that define our culture and outline our expectations for our workforce and suppliers. As a signatory to the United Nations Global Compact, we have incorporated its principles for ethical business into our Company practices.



Our Values

INTEGRITY

We do the right thing, act ethically and communicate transparently and honestly with all stakeholders.

EXCELLENCE

We uphold the highest standards, have a well-trained workforce and strive to continually improve.

ACCOUNTABILITY

Everyone takes ownership and works safely. We set ambitious targets and keep our promises.

TEAMWORK

Our team is respectful and inclusive. We collaborate and encourage our team members to take action.

Code of Conduct and Business Ethics

Our [Code of Conduct and Business Ethics](#) (Code) sets out our guiding principles for professional behaviour. It outlines our expectations and addresses issues such as lawful conduct, professionalism in the work environment, human rights, confidentiality, community engagement and handling potential conflicts of interest. The Code applies to all Equinox Gold personnel including our workforce, management, Board members, business partners, suppliers, consultants and contractors.

Anti-Bribery and Anti-Corruption

Complementing the Code, our [Anti-Bribery and Anti-Corruption \(ABAC\) Policy](#) sets out requirements for compliance with anti-bribery and anti-corruption laws. Operating in several countries, Equinox Gold is subject to a range of domestic and foreign anti-bribery and anti-corruption laws, including but not limited to the Canadian Corruption of Foreign Public Officials Act, the United States Foreign Corrupt Practices Act, the Brazil Clean Company Act and the Mexico Criminal Code and Anti-Corruption in Public Contracts Act.

When first joining Equinox Gold and annually thereafter, all personnel are required to complete training on the Code and sign an acknowledgment of understanding. In line with the World Gold Council's RGMPs, we also require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us.

In some cases, the standards of our ABAC Policy are higher than the standards of the applicable local laws, reflecting our zero-tolerance approach to bribery and corruption. Like the Code, the ABAC Policy applies to our workforce, our Board members and all third parties with whom we do business. When first joining the Company and annually thereafter, everyone at Equinox Gold is expected to complete training on the ABAC Policy.

Whistleblower Policy and Hotline

As part of our efforts to foster a healthy company culture, we ensure team members have safe and effective ways to communicate and report concerns. While empowering employees to speak up, our management and Board gain important insights through open communication.

Our [Whistleblower Policy](#) sets out expectations for reporting breaches of the Code or other worrisome conduct and explains how to report a concern. Both the Code and the Whistleblower Policy make it clear that retaliation for reporting a concern is not permitted under any circumstance. Concerns can be reported anonymously to our Whistleblower Line, which is operated by an independent service provider: [IntegrityCounts](#). The service is available in three languages to employees, business partners and other parties, and concerns can be reported anytime and anonymously via phone, email or online.

All concerns reported through the Whistleblower Line are treated with the same respect and degree of importance, regardless of their nature. Financial and accounting-related concerns are investigated by Equinox Gold's Audit Committee, and investigations may be conducted internally or by external advisers. Other concerns are also investigated by the Audit Committee but with involvement of other relevant areas such as human resources. As well, the Audit Committee oversees any actions taken by the Company in connection with confirmed misconduct.

Political and Tax Transparency

Our operations generate income for the governments in the regions in which we operate primarily through the payment of taxes, fees and royalties. We publicly report annually on those government payments through our annual [Extractive Sector Transparency Measures Act \(ESTMA\) Report](#). We are committed to paying our fair share of taxes and royalties and recognize the important role they play in the economic development of our host communities.

Our ABAC Policy prohibits making political contributions except if a proposed political contribution is in a jurisdiction where such contributions are permitted, a satisfactory written opinion of qualified legal counsel about the proposed political contribution is received, and the proposed political contribution is approved in writing by the Board. The Company has not made any political contributions in Canada, Brazil or Mexico and during 2022 made donations in the USA totaling \$26,500, as permitted.

Oversight

The Board provides oversight of the Code and related policies to monitor compliance, and reviews them regularly to ensure they stay current with evolving ethical practices.

Our Performance in 2022

100%

completion rate for annual ethics training

- Delivered ethics training to our entire workforce
- Received 53 reports through our Whistleblower Line

During 2022, every member of our workforce and every Board member completed online ethics training and signed an acknowledgement of the Code. Each year we update and adjust the training content to cover specific areas. The focus during 2022 was on how to live the Code and ABAC Policy in day-to-day activities.

We received 53 reports through the Whistleblower Line last year (2021: 44). While two alleged bribery or fraud cases were reported, both cases were investigated and could not be substantiated. More than 68% of the issues reported related to alleged inappropriate or unfair treatment of employees by another employee, supervisor or manager. Each case is investigated to substantiate the allegations and action is taken where appropriate. In 2022, 40% of reports were substantiated; 89% of substantiated reports have been closed while the remaining reports continue under investigation.

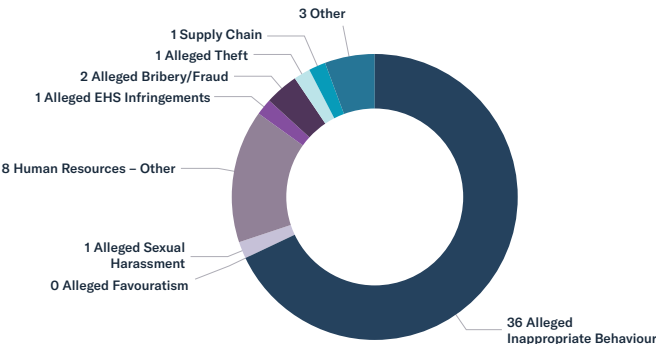
89%

completed investigations of reports through our Whistleblower Line

Zero

substantiated cases of bribery or corruption

2022 NUMBER OF REPORTS BY TYPE



PRIORITIES FOR 2023

- Continue to provide robust ethics and anti-corruption training for the entire workforce.
- Assess bribery and corruption risks in all jurisdictions.

