

OUR APPROACH

Corporate Governance & Risk Management

Strong governance is essential to our long-term success. It drives business performance, mitigates risk and ensures we stay aligned with our commitments while creating value for all stakeholders.



Why This Topic Matters to Us

Responsible mining requires responsible management. Consistently demonstrating good governance maintains the trust of our stakeholders, in both the public markets and the communities in which we operate. Effectively anticipating, mitigating and managing current and emerging risks is central to good governance.

DISCLOSURES

GRI 3-3	GRI 2-17
GRI 2-9	GRI 2-18
GRI 2-10	GRI 2-19
GRI 2-11	GRI 2-20
GRI 2-12	GRI 2-22
GRI 2-13	GRI 2-24
GRI 2-14	GRI 2-25
GRI 2-15	GRI 405-1



Oversight, Transparency and Fair Practices

Equinox Gold's Board of Directors and executive team are committed to strong corporate governance, transparency and promoting a culture of risk management. Our annual [Management Information Circular](#) details Equinox Gold's corporate governance structure, policies and practices. Below we provide highlights of our approach.

Key Elements of Effective Governance at Equinox Gold

- The Board oversees the Company's performance and management of environmental, social and governance (ESG) risks and opportunities.
- We have established governance policies and practices that provide the framework for the Company's management approach, responsibilities and corporate culture. We review our governance policies and practices at least annually and refresh them as necessary to ensure they appropriately reflect changes to our business and applicable regulations.
- There is a clear [Board Mandate](#) that guides the Board in fulfilling its responsibilities to Equinox Gold and our stakeholders. The Board discharges its responsibilities directly and through its standing committees: the Audit Committee, the ESG Committee, and the Compensation and Nomination (CN) Committee.
- The majority of the Board are independent directors and our Board also has an independent lead director. There are detailed position descriptions for each Board member.
- Our [Code of Conduct and Business Ethics \(Code\)](#) sets out the Company's expectations for all Board

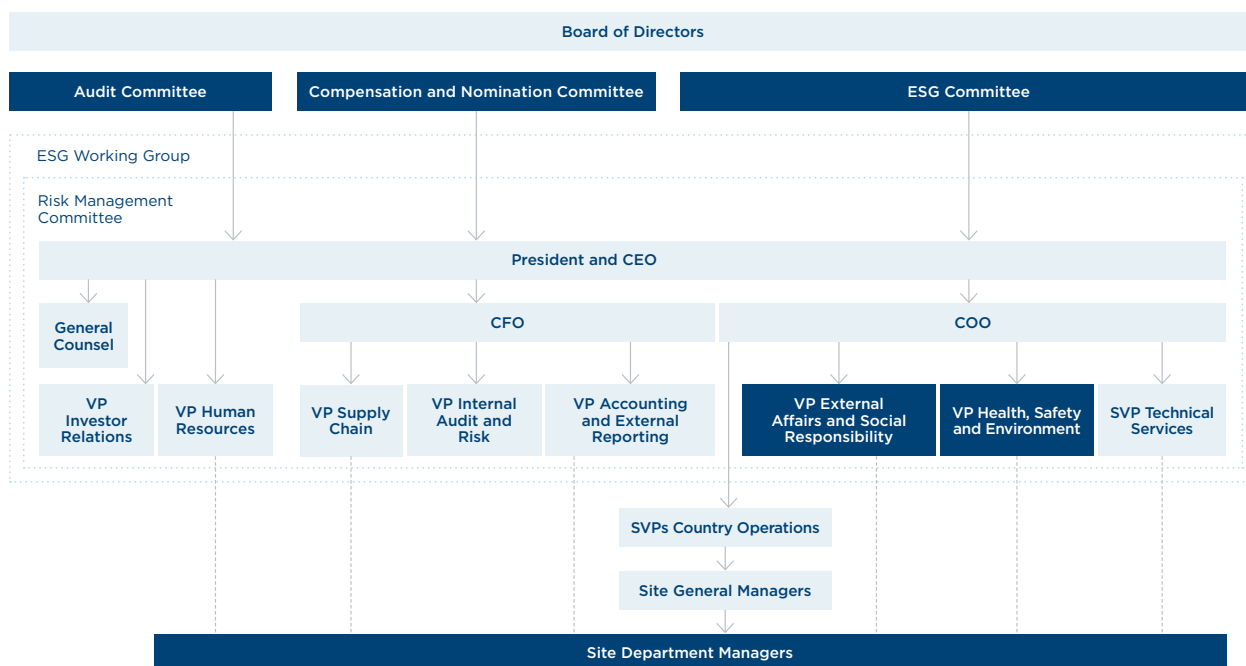
members, officers and employees relating to conflicts of interest. Conflicts of interest are reported in the Company's annual proxy circular, a copy of which is available on SEDAR+, EDGAR and the [Company's website](#).

- All new directors are provided with an orientation and education program. There is also an ongoing director education program through which directors continue to advance their knowledge and skills around corporate governance matters, including ESG issues. All Board members have experience and expertise in ESG, health and safety, corporate social responsibility and government relations matters.
- We have stakeholder engagement processes in place and are committed to comprehensive, clear and transparent communication and disclosure regarding the material aspects of our business, including ESG matters and risks. We continue to enhance our disclosures each year and engage regularly with our stakeholders through formal feedback processes and informal discussions to provide the information they need to track [our progress](#).

Board and Executive Oversight of ESG Matters and Risks

Our ESG leadership structure demonstrates the importance placed on embedding ESG priorities throughout the organization and managing ESG-related risks. The following Board-level committees are directly involved in oversight of Equinox Gold's ESG impacts and performance:

- The [Audit Committee](#) oversees the Company's enterprise risk management (ERM) process, including risks associated with climate change and other matters, and that the Company's financial management is carried out ethically and in line with the Company's business strategy.



- The [CN Committee](#) is responsible for developing and implementing governance best practices to assist the Board in its oversight responsibilities with respect to compensation of the Company's senior executive officers and directors, nominating qualified individuals for the Board and related governance.
- The [ESG Committee](#) oversees ESG matters and the Company's ESG performance. The Committee is responsible for developing the Company's policies, programs and activities relating to ESG matters, including health and safety, sustainable development, community relations, diversity, climate-related issues, greenhouse gas emissions, human rights, government relations and communications, and social responsibility.

Senior management personnel set the Company's ESG strategy and manage performance, while the site-based teams implement on-the-ground initiatives. We also maintain an ESG Working Group, composed of the CEO, COO, CFO, General Counsel and the Vice Presidents of relevant departments. The ESG Working Group's mandate is to guide our policies, standards, accountabilities and programs for ESG-related matters to ensure the Company applies best practices and we meet our objectives and obligations. The ESG Working Group along with the Board reviews the Company's annual Sustainability Report.

Across our business areas, we face an array of ongoing and emerging risks. We use an ERM framework to proactively identify, mitigate and monitor risks that may impact our business and stakeholders. The Management Risk Committee oversees the ERM process and reports at least quarterly to the Board through the Audit Committee. The Management Risk Committee is chaired by the CEO and includes the CFO, COO, General Counsel, Vice President Human Resources, Vice President Safety, Health and Environment, Vice President External Affairs and Social Responsibility and the Vice President Internal Audit and Risk.

Everyone at Equinox Gold has a role to play when it comes to managing risks. All members of our workforce are expected to anticipate and escalate risks accordingly, and we educate our people on how to spot, manage and report risks that could affect our business. For more on how we manage risk, please refer to our most recent [Management Information Circular](#).

Board and Management Diversity

The Board's CN Committee is responsible for reviewing and assessing Board size, composition and effectiveness, and for recommending nominees to fill Board vacancies. We believe that having highly qualified Board members from diverse backgrounds and with different perspectives, experiences and expertise promotes better corporate governance, performance and decision-making.

A key objective of Equinox Gold's [Diversity Policy](#) is that diversity be considered in determining optimal Board composition. We recognize that gender diversity is a significant aspect of diversity and the selection process for Board appointees and nominees includes steps to promote gender diversity on the Board. Diversity is also considered in connection with succession planning and appointments to the Company's senior management team.

On an annual basis, the CN Committee assesses the effectiveness of the Board and senior management appointment and nomination processes at achieving the Company's diversity objectives.

To learn more about Equinox Gold's Board composition, please see the most recent [Management Information Circular](#).

Regulatory and Public Affairs

Since Equinox Gold operates in a highly regulated environment, we are subject to a range of national, state and local laws and regulations, and the Company's business strategy can be affected directly or indirectly by existing, new or proposed legislation in each jurisdiction where we operate. For example, federal mining laws and state labour, land use, environmental and other regulations all affect our ability to operate and influence our decisions regarding further investment and economic development. We must also adhere to rigorous permitting guidelines to continue daily operations.

We strive to maintain constructive dialogue with legislators and policymakers to keep current with relevant policy initiatives, preserve supportive business conditions and ensure we are aware of and fully satisfy regulatory expectations. These government and public affairs activities are overseen by the country heads and government relations personnel in each country in which we operate, and at corporate by our General Counsel and Vice President External Affairs and Social Responsibility.

Compensation Philosophy and Link to ESG

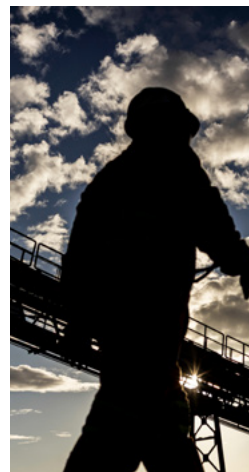
Equinox Gold's compensation philosophy is to incentivize and reward management and employees for delivering on well-defined goals that are intended to increase long-term value for the Company's shareholders. All employees participate in performance-related incentive compensation programs. At the beginning of each year we set corporate objectives that flow into the objectives for our corporate and regional offices, mine sites and each team member, who are then compensated based on a combination of corporate, site and/or personal performance.

Executive compensation is linked to ESG performance to ensure the Company's leadership team and country managers stay focused on safety, environmental protection and social performance. The breakdown of ESG-linked compensation changes yearly based on corporate objectives. As described in Equinox Gold's ['Say-on-Pay' Advisory Vote Policy](#), the Board solicits shareholder feedback annually on the Company's approach to executive compensation.

For more details about our compensation practices, refer to our latest [Management Information Circular](#).

Accountability

The Board of Directors is responsible for stewardship of the Company, in accordance with the Company's constating documents and applicable laws.



EXPLORE OUR PERFORMANCE AND METRICS

View Equinox Gold's [annual Sustainability Report](#) for our performance indicators relevant to our corporate governance and risk management.