



B2Gold Corp. Responsible Gold Mining Principles

Year 3 Implementation Report

June 30, 2024

About B2Gold

B2Gold is an international senior gold producer committed to responsible mining practices, headquartered in Vancouver, Canada. Founded in 2007, B2Gold is a publicly traded company with shares listed on the Toronto Stock Exchange (TSX: BTO) and the New York Stock Exchange (NYSE: BTG). The Company has three operating mines (one mine in each of Mali, Namibia and the Philippines) and one mine under construction (Goose Project in Nunavut, Canada). In addition, we have a portfolio of other development and exploration projects in several countries including Mali, Finland and Colombia. B2Gold had a workforce of 6,150¹ employees across its various sites as of December 31, 2023. Figure 1 shows B2Gold's locations of operation.

Figure 1. Where We Work



As a responsible mining company, B2Gold is committed to developing resources in a way that is protective of people and respectful of human rights and cultural heritage, creates socio-economic development and shares economic benefits with affected stakeholders, and mitigates environmental and biodiversity impacts. Our management approach is to work within social, economic, and environmental contexts in a way that delivers positive and sustainable outcomes for our business as well as our stakeholders.

¹ Employee total includes Gramalote Colombia Limited employees. It also includes project/construction employees and supervised contracted labour but does not include contractors. The reported numbers include full-time and part-time permanent employees as well as temporary employees.

About the Responsible Gold Mining Principles

The World Gold Council (WGC) introduced the Responsible Gold Mining Principles (RGMPs) in 2019 as a framework that sets out clear expectations for consumers, investors and the downstream gold supply chain as to what constitutes responsible gold mining. Developed in collaboration with the WGC's member companies and key industry stakeholders, the ten Principles and 51 sub-principles address material environmental, social and governance topics for the gold mining sector. As a member of the WGC, B2Gold is committed to implementing the RGMPs in full.

The RGMPs require implementing companies to:

1. Make a public commitment to align with the RGMPs;
2. Develop internal systems, processes and performance that conform with the Principles;
3. Report publicly on the status of conformance with the Principles; and
4. Obtain independent assurance on their conformance with the Principles at both mine site and corporate levels.

The implementation of the Principles follow a 3-year process:

Year 1: Produce a description of the process for self-assessment or “readiness review” that has been undertaken, or is underway, to determine conformance with the RGMPs for all operations within the reporting boundary.

B2Gold's Year One Report can be found at our website (www.b2gold.com).

Year 2: In addition to that of Year One, produce a statement of progress on developing internal systems and processes to conform with the Principles, based on self-assessment.

B2Gold's Year Two Report can be found at our website (www.b2gold.com).

Year 3: Demonstrate full conformance with the RGMPs at the corporate and site levels through assurance of internal systems and processes established. This report represents our declaration of conformance, fulfilling the Year 3 requirements.

Currently, B2Gold does not intend to update the RMGP Implementation report. We will publish assurance reports as required by the WGC and our progress against the RGMP can be found at our yearly Responsible Mining Report at our website (www.b2gold.com).

About this report

B2Gold joined the World Gold Council (WGC) in March 2021 – the global authority on the gold market that comprises the world’s leading gold mining companies. Membership of the WGC requires adherence to their Responsible Gold Mining Principles (RGMPs). We published our Year 1 and Year 2 RGMP Reports, including providing independent assurance that Year 1 and Year 2 requirements have been achieved across all operating gold mines: the Fekola Mine in Mali, the Masbate Gold Project in the Philippines, and the Otjikoto Mine in Namibia.

Building upon these achievements, B2Gold has undertaken self-assessments and external audits in accordance with our sustainability policies, standards and HSE management system to meet the RGMP Year 3 requirements. This report summarizes our progress to this achievement and provides independent assurance regarding B2Gold’s conformance with the RGMPs at our three operating gold mines as of June 30, 2024. An Independent Assurance Statement is available at the end of this report.

RGMP implementation and reporting boundaries

The boundary for implementing the RGMPs includes all mining and processing operations over which the Company has direct control. It does not include properties that are not producing gold or gold-bearing materials such as exploration sites or projects under development. This is consistent with the reporting boundaries that B2Gold publicly discloses in its annual Responsible Mining Report. The operations included are as follows:

- Fekola Mine in Mali
- Masbate Gold Project in the Philippines
- Otjikoto Mine in Namibia

Our Governance and Management of the RGMPs

Sustainability management is embedded at all levels of B2Gold, from the Board of Directors (Board) to our site employees. The Sustainability Committee of the Board of Directors is responsible for overall sustainability risk oversight for the Company. The Corporate Sustainability Director, who reports to the Senior Vice President (SVP) of Operations and Chief Operating Officer (COO), has overall responsibility for the Company's sustainability strategy and oversees the sustainability function and performance, as well as managing the process towards full conformance with the RGMPs at both the corporate and site levels, and is responsible for providing quarterly updates on progress to the Sustainability Committee of B2Gold's Board of Directors.

At the operations level, the General Manager of each operating site is responsible for the effective day-to-day implementation of actions that align operations with the RGMPs.

Detailed information on material sustainability topics and how B2Gold is working to develop resources in a way that is protective of people and respectful of human rights and cultural heritage, create socio-economic development, and mitigates environmental and biodiversity impacts can be found in our annual sustainability report available at our website (www.b2gold.com).

Our Progress Towards Conformance with the RGMPs

Self-assessment process

B2Gold's Year 1 self-assessment of RGMP conformance was conducted by the Corporate Sustainability team, with input from corporate and mine site personnel in Human Resources, Supply Chain, Finance, Health & Safety, Environmental and Social teams, and was assured by an independent third party. Following this assessment, the Corporate Sustainability team supported corporate and on-site teams in developing implementation plans to advance RGMP implementation and conformance.

During Year 2, B2Gold progressed various actions from the Implementation Plan that were prioritized for Year 2. The Company's self-assessment was updated by the Corporate Sustainability team to reflect the changes made during the year and we worked with our assurance provider to verify our self-assessed performance against the Principles. This process also served to create deeper awareness of the RGMPs, enhancing preparedness ahead of Year 3 requirements.

Within the scope of Year 3 requirements, we implemented an action plan that addresses areas of opportunity identified through Year 2 self-assessments and verified conformance across our 3 operational sites. This process involved a team of external auditors that independently verified self-assessed conformance with the RGMP requirements. The verification consisted of document and

database reviews, interviews with key site and corporate personnel and a visit to our Masbate site. Site visits to our Fekola and Otjikoto sites, and future operating sites, will be undertaken in the coming years, on a 3-5 year cycle, as required by the RGMPs.

Year 3 self-assessment results

The Year 3 self-assessment and assurance process demonstrated B2Gold's achievement of conformance with Year 3 requirements. We recognize that there will always be opportunities to improve, and we are committed to continuous improvement, especially in the focus areas of our action plans: supply chain due diligence, biodiversity management and cultural heritage management. B2Gold's conformance and opportunities for improvement are summarized in this section. Our conformance to all the principles is detailed in the tables on pages 17 to 26 of this report.

1. Ethical Conduct

B2Gold's Code of Business Conduct and Ethics (the Code) and related policies and procedures outline the standards of ethical behaviour that we expect from our people and those working on our behalf around the world. The Code applies to all directors, officers, employees, consultants, and contractors of B2Gold and it commits them to conducting business in accordance with all applicable laws, rules and regulations, and to the highest ethical standards. We do not tolerate bribery or corruption. We are committed to acting professionally, honourably, with integrity, and in compliance with all applicable laws and regulations in all business dealings and relationships.

The foundation of B2Gold's governance approach to sustainability issues is rooted in our Code, Anti-Corruption Policy and other policies that promote responsible and ethical conduct. All B2Gold personnel receive training on these policies as part of their orientation. Since 2021, annual refresher training on anti-corruption and anti-bribery matters has been provided globally for B2Gold employees depending on the risk-profile associated with the role and will be tailored to the specific bribery and corruption risks facing the B2Gold Personnel receiving the training. In addition, all B2Gold employees who have influence over certain decision-making aspects must complete an annual compliance questionnaire, the purpose of which is to monitor compliance with the Code; Anti-Corruption Policy; Disclosure, Confidentiality and Insider Trading Policy; Whistleblower Policy, and other policies.

In general, B2Gold does not make political contributions. Our Anti-Corruption Policy requires personnel to receive pre-approval from the Chief Executive Officer for any political contributions on behalf of the Company.

In compliance with Canadian federal legislation, we publish an annual report under the Extractive Sector Transparency Measures Act (ESTMA report), which includes payments in the form of taxes, royalties,

and other fees made to governments in Canada and internationally. Starting in 2024, copy of our ESTMA report is also filed with the U.S. Securities Commission pursuant to Rule 13q-1 of the Securities Exchange Act. Our ESTMA reports are available for review on our website (www.b2gold.com). Both Mali and the Philippines are implementing countries of the Extractive Industries Transparency Initiative (EITI). We comply with EITI reporting requirements in both of these countries and participate in national-level EITI multi-stakeholder forums. EITI country reports can be found on the EITI website (<https://eiti.org>).

Accountability and responsibility for sustainability performance are found at every level of our organization, from the Board to our site employees. Progress is reported quarterly to the Sustainability Committee of the Board of Directors, which provides oversight on sustainability matters. Since 2022 we have publicly reported our progress against the RGMPs, as well as our overall sustainability progress in our Responsible Mining Report (RMR) on our website (www.b2gold.com).

2. Understanding our Impacts

We conduct our operations in compliance with the regulatory standards of the jurisdictions where we operate. Environmental and Social Impact Assessments (ESIAs) are required by regulators as part of mine planning and permitting processes. We conduct ESIA at all sites and include stakeholder input in the identification and assessment of potential socio-economic as well as environmental impacts. Our ESIA and risk management practices are guided by our Performance Standards² which provide systematic approaches to identify and manage potential risks and impacts.

Each of our sites maintain a risk register that includes sustainability-related risks, which they manage and update, and relevant safe operating or work procedures to ensure that site activities are carried out in a manner protective of human health and safety and the environment. Site-level risks, procedures, and practices are reviewed regularly at both site and corporate levels.

B2Gold acknowledges the potential risks related to human rights, corruption, and conflict that may arise from our activities and supply chain. Detailed information on how we mitigate these risks can be found in sections 3 (Supply Chain) and 5 (Human Rights and Conflict) of this report.

Our Grievance Management Performance Standard guides our approach to grievance management and aligns with the IFC Performance Standards and the effectiveness criteria in the Guiding Principles on Business and Human Rights. We have a global Procedure for the Management of Community Feedback which standardizes the Company's processes across all operations for external stakeholders to provide

² Including for Tailings Management, Waste Rock Management, Water Management, Biodiversity Management, Closure and Reclamation Planning, Stakeholder Engagement, Community Grievance Management, Human Rights, Social Closure, and Social Baseline and Impact Assessment and Management.

feedback related to our activities, and to ensure that feedback is addressed and resolved in a timely, transparent and culturally appropriate manner.

All B2Gold sites have local community feedback mechanisms that receive, investigate, and respond to complaints from community stakeholders. In 2023, these mechanisms were updated to ensure alignment with the global Procedure for the Management of Community Feedback.

3. Supply Chain

From exploration to closure, B2Gold procures a diverse range of goods and services which include heavy equipment, process chemicals, fuel and oils, explosives, equipment parts, and professional services. Our corporate and site Supply Chain departments work with suppliers and contractors based on the principles of long-term partnership, fair competition, and ethical conduct. Our **Supplier Code of Conduct (SCOC) and Supply Chain Policy** sets out pre-qualification and tendering processes and procedures, commercial terms and conditions, and ongoing oversight protocol to monitor the business practices of our suppliers and contractors. Our SCOC outlines our expectations for suppliers to act in accordance with the Company's commitments in their management of health and safety, labour and human rights, the environment, business conduct and ethics, and socio-economic development. All active suppliers working with our operations in Mali, the Philippines and Namibia have signed our SCOC and new suppliers are required to agree to the SCOC prior to being engaged by the Company. The Supply Chain Policy helps guide our supply chain activities to be performed in a consistent, controlled and ethical manner. The Supply Chain Policy includes specific *Requirements for Supply Chain Due Diligence* to appropriately review suppliers to determine if they comply with our SCOC prior to B2Gold entering into any business relationship. The Supply Chain Policy sets out a graduated approach to screening suppliers based on an assessment of potential risk indicators.

B2Gold is committed to maximizing local and national economic benefits through our contracting and procurement practices. Recognizing the significant importance host communities and governments place on local procurement, we prioritize local businesses in sourcing the goods and services essential for our operations, contingent upon their ability to meet minimum safety, quality, ethical, and cost requirements, defined by B2Gold's Supply Chain Policy and our Local Content Performance Standard.

B2Gold has identified opportunities to improve its Supply Chain practices and has developed an action plan to be implemented during 2024 and 2025. Following the completion of the Local Content Assessment at our Fekola site in 2023, we've identified areas of potential improvement. This resulted in the development of a small and medium enterprise management plan, which is currently being implemented at all of our sites. In addition, we will enhance our compliance practices by recruiting a corporate Manager of Compliance and Ethics in 2024. This role will oversee our compliance management

processes to ensure they are in alignment with relevant regulatory mandates and our internal business policies.

We are also developing a Supplier Assessment Questionnaire (SAQ) to be supported by a software management platform to further identify potential risks of modern slavery within our supply chains. This process will help us assess suppliers and vendors for auditing by B2Gold based on their risk profiles. These tools will be designed to promote cooperation between suppliers and our organization in mitigating potential anti-bribery and modern slavery risks, enhance transparency in our supply chain, and pinpoint opportunities for expanded due diligence.

4. Safety and Health

As a responsible miner, our goal is to ensure the safe exploration and production of gold. We believe that protecting the safety, health and wellness of our workers, contractors, and the communities in which we operate is paramount. As a result of our focus on injury prevention, in 2023 we maintained a zero-fatality workplace for the eighth consecutive year.

As part of our commitment to ensure that everyone who works for us goes HOME-SAFE³, our Occupational Health and Safety (OHS) Policy was updated in 2023, and our employees and contractors are provided with the proper training, instruction, tools, equipment, and resources to ensure work is performed efficiently and safely. Our Corporate and Site Senior Management provide leadership, mentorship, and guidance to ensure diligence is maintained at all levels of the organization to manage our health and safety activities.

Our OHS Policy, HSE Management System Standards, and OHS Performance Standards comply with in-country regulations and rely on international leading practices in cases where national regulatory systems are not sufficiently stringent. We align our HSE policies and standards with several industry standards and organization guidelines or principles, including ISO 14001:2015, ISO 31000:2009, ISO 45001:2018, the International Cyanide Management Code, ICMM Mining Principles, WCG Responsible Gold Mining Principles, and the MAC's *Towards Sustainable Mining* standard.

The goal of B2Gold's HSE Management System is to mitigate safety risks and prevent incidents from occurring. Should an emergency event occur, we maintain a high degree of emergency preparedness with appropriate plans, resources, and training in place to minimize the impact on workers, surrounding communities, the environment, and operations. Where appropriate, operations provide details of their emergency response plans to government agencies and local communities and aid in dealing with emergencies that require additional resources and trained response personnel.

³ HOME-SAFE is an initiative launched in 2022 aimed at instilling individual and collective ownership for safety in our workforce. HOME-SAFE focuses on two key elements: engagement and continuous improvement.

5. Human Rights and Conflict

Activities within the mining industry, if not managed properly, have the potential to significantly affect people's rights. We recognize that it is our responsibility to identify our human rights risks and potential impacts and to actively work to address them at all our sites and throughout our partnerships and business relationships.

Our approach to human rights is outlined in various policies and performance standards:

- B2Gold's **Social Responsibility and Human Rights Policy** states our commitment to respect human rights as defined in the International Bill of Human Rights.
- Our **Human Rights Performance Standard** is aligned with the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and human Rights (UNGPs) and sets the operational requirements to conduct human rights due diligence to prevent and manage adverse impacts we cause, contribute to, or are linked to.
- Our **Security and Human Rights Performance Standard** outlines our requirements for respecting human rights and fundamental freedoms while maintaining the security of B2Gold operations. Our management of human rights issues related to security practices is based on our commitment to implement the Voluntary Principles on Security and Human Rights (VPSHR). We respect human rights defenders, freedom of expression, and demonstration that occurs in a peaceful and legal manner. We are committed to providing access to remedy for any victims of human rights violations for which we are responsible.
- We implement a **SCOC** and **Supply Chain Policy** to address human rights risks in our supply chain. More information about the human rights management at our supply chain can be found at the section 3 (Supply Chain) of this report.

We identify our salient human rights issues through human rights assessments and VPSHR assessments, which we regularly update at our operations. These assessments are aligned with the UNGPs, the Organisation for Economic Co-operation and Development's (OECD) *Guidelines on Multinational Enterprises*, and the *Human Rights Impact Assessment Guidance and Toolbox* prepared by the Danish Institute for Human Rights. As part of these assessments, interviews are conducted with internal and external stakeholders to identify human rights risks and impacts and to understand how they are managed.

The corporate Sustainability department regularly reviews the implementation status of recommendations from each human rights assessment and actions are taken to address significant gaps

in implementation. The assessments and their recommendations are discussed with B2Gold corporate executives and reported to the Sustainability Committee of the Board.

In 2020 and 2021, our Voluntary Principles on Security and Human Rights (VPSHR) risk assessments were updated at all operations by an expert external consultant. These VPSHR risk assessments will be updated at Fekola, Masbate and Otjikoto in 2024. The VPSHR risk assessment looks at both the security risks to the company as well as the human rights risks to all affected stakeholders. In addition to bringing a human rights perspective to security, the VPSHR risk assessment aims to identify gaps in the training and awareness to VPSHR and human rights of security personnel and to identify opportunities to improve mitigation measures.

All security personnel received VPSHR induction and regular refreshment training is performed at the operational level. In 2023, 89% of the Security Personnel across our sites were trained on Human Rights. B2Gold adheres to the Conflict-Free Gold Standard (CFGS), publishing annual reports that assure the gold we produce does not contribute to unlawful armed conflict, human rights abuses, or violations of international humanitarian law.

6. Labour Rights

We recognize that our accomplishments as a company are only possible through the accomplishments of our people. B2Gold's People Management Policy defines our Company principles regarding our people and our workplace. It outlines the Company's commitment to basic rights and freedoms and sets out how we contract, support, develop, and engage with employees to ensure a respectful, equitable and sustainable work environment. Using this policy as a benchmark, our operations have localized policies, programs, and plans that are suited to each unique national setting. We regularly review our approach to people and workplace management through monitoring industry practices, adhering to evolving governance frameworks and best practices, alignment with changing stakeholder expectations, and engagement with employees through various committees and channels.

In addition to establishing a foundation for a decent and safe workplace, our principles prohibit forced and child labour. B2Gold will not employ any person under 18 years of age, a measure which is regularly monitored throughout the organization. Our respect for people's freedom of movement ensures that employees have the right to retain their personal documents and assets, to leave the workplace after work, and to resign at their own free will.

The Company is dedicated to equitable treatment of all persons, irrespective of gender, race, ethnicity, nationality, religion and sexual orientation, as well as reasonable and safe accommodation of people with disabilities. Employment decisions are thus based on the inherent nature of the job and not on

personal characteristics or circumstances that are unrelated to the execution of work. The Diversity Policy establishes a target of 30% female representation on the Board and in management-level positions. The Board continues to demonstrate a commitment to diversity, with 44% of the directors representing gender- or ethnically diverse categories (one director self-identifies as ethnically diverse [11%]) as at the end of 2023. Three of the four Board sub-committees are chaired by female board members.

We are focused on increasing the number of women in our workforce through recruitment, talent development, promotion and retention, but also recognize how essential it is to ensure pay equity. A corporate review of internal pay equity at all our operations is completed annually, focusing on equal pay for equal work. Feedback following this annual analysis is provided to each operation for further analysis and action.

Discrimination or harassment of any kind is not tolerated within B2Gold, as stipulated in our Code, People Management Policy, Non-Discrimination and Harassment Policy (including Employee Grievance Mechanism), Human Rights Performance Standard, and in our regional Human Resources guidance policies. In our Code, B2Gold is firm in its zero-tolerance of this type of behaviour and encourages employees to report any situation where they feel they were discriminated against or harassed.

B2Gold respects the principles of freedom of association of its workforce and engages with employee stakeholders on employment matters with the aim of maintaining a positive workplace where employees are aware of their rights. All our mines either have a recognized union or an employee representative body. Freedom of association and collective bargaining are managed according to legislative requirements and collective bargaining agreements. Risks to freedom of association and collective bargaining are regularly monitored in the human rights assessments conducted across our operations

7. Working with Communities

Driven by our Company values of **fairness, respect, transparency** and **accountability**, B2Gold maintains its Social Licence to Operate by building trust-based relationships with stakeholders. We actively engage with local communities to find participatory and culturally appropriate solutions for managing issues and impacts. Beyond this, we aim to promote sustainable and community-driven development in the regions in which we operate. We strongly believe that it is feasible – and essential – to generate a positive social legacy throughout the entire mining cycle.

Our Social Responsibility and Human Rights Policy outlines our commitment to engage openly and respectfully with stakeholders, including vulnerable groups. We respect community rights, interests, and

culture, and where Indigenous Peoples are identified we consult with stakeholders through the premise of Free, Prior, and Informed Consent (FPIC).

All B2Gold sites have local community feedback mechanisms that receive, investigate, and respond to complaints from community stakeholders. In 2023, these mechanisms were updated to ensure alignment with our global Procedure for the Management of Community Feedback.

B2Gold's Community Investment Standard, which aligns with the IFC Performance Standards and ICMM guidance on community development, defines how the Company focuses on sustainable contributions in the communities where B2Gold operates. Our approach to community investment is based on an inclusive process where the Company, communities, government, and NGO partners work together to identify, select, and implement projects. By placing decision-making in the hands of local stakeholders, B2Gold aims to ensure community ownership, strengthen local capacity and improve alignment between government, community and B2Gold priorities, leading to prosperous and healthy communities.

Our Resettlement, Land Access and Acquisition Performance Standard outlines our commitment to avoid or minimize the need for resettlement and to mitigate the negative impacts of economic or physical displacement where resettlement is required. The standard is aligned with the principles of IFC Performance Standard 5, and it requires the identification of vulnerable groups during the assessment phase and the development of plans to address impacts on households and individuals. Resettlement is followed by the implementation of a Livelihood Restoration Plan (LRP).

The presence of ASM around our mines and on our exploration permits in Mali and the Philippines is a critical issue. Our Social Responsibility and Human Rights Policy and our Artisanal and Small-Scale Mining Performance Standard reinforce our commitment and willingness to engage with artisanal and small-scale miners who carry out activities in areas where we operate, as well as our willingness to work with the appropriate government and community and other stakeholders with the aim to respect livelihoods and promote improved conditions for legal and registered ASM activities. Our ASM management practices are applied in Mali and the Philippines as ASM activity is not present at our Otjikoto Mine in Namibia. Our management practices include:

- coordination between Community Relations, Operations, Exploration, and Security departments to manage risks;
- establishment and communication of security protocols to local stakeholders on access to land;
- regular monitoring and reporting on ASM activities and environmental impacts (Mali and partially in the Philippines as access to private land can be restricted);
- engagement with local and national stakeholders and authorities to reduce risks;

- support of alternative livelihood projects, particularly for artisanal miners displaced due to land acquisition; and
- regular risk assessments and updates of action plans.

All our sites have Chance Finds Procedures in place. Acknowledging the potential for further improvement, B2Gold is committed to updating or developing specific Cultural Heritage Management Plans for each site, alongside the development of chance finds communication strategies.

8. Environmental Stewardship

B2Gold's operational footprint extends across diverse ecosystems on multiple continents, ranging from the subtropical and semi-arid savannah/shrublands of west and southern Africa to the tropical forests of the Philippines. Our overarching strategy revolves around proactive identification, mitigation, and management of environmental impacts. This commitment to environmental stewardship is ingrained in our core documents, namely the Environmental and Biodiversity Policy, HSE Management System Standards, and Environmental and Biodiversity Performance Standards, all of which are integral components of our Sustainability Strategic Plan.

B2Gold's Tailings Management Standard outlines the Company's practice on tailings construction, management, and monitoring in alignment with industry practices. Our global Tailings Management Procedure is aligned with the MAC's *Guide to the Management of Tailings Facilities* (Guide) and TSM's *Tailings Management Protocol*. B2Gold is committed to actively reviewing and incorporating additional best practices.

Our Cyanide Management and Hazardous Materials and Dangerous Goods Management Standards guide our approach to the transport, storage, use, and disposal of cyanide. Our Cyanide Management Standard is aligned with the nine principles of the International Cyanide Management Code (Cyanide Code), a voluntary industry program that promotes best practices to safeguard workers, communities, and the environment. We use cyanide destruction processes at our operations prior to the deposition of tailings slurries to TSFs. None of our operations or supply chains use mercury to extract gold.

9. Biodiversity, Land Use and Mine Closure

As stated in our Environmental and Biodiversity Policy, we are committed to the conservation of biodiversity and an integrated approach to land use planning, and we aim to manage biodiversity risks and impacts in accordance with the mitigation hierarchy to ensure No Net Loss of critical habitat. Supporting the policy is our Biodiversity Performance Standard, which sets the minimum requirements for ensuring a consistent approach to biodiversity conservation.

Biodiversity considerations are included in ESIA's, which are conducted at all our operations prior to their construction. Where impacts to priority biodiversity values are identified, operations must develop, implement, communicate, and adhere to a biodiversity action and/or management plan. B2Gold acknowledges that various interest groups may have differing and potentially conflicting views on biodiversity management. We will strive to reconcile these differences while seeking the most appropriate biodiversity management solutions for our areas of influence. In 2024, we will initiate a review with external experts of our operations' biodiversity risk and impact assessments and biodiversity conservation measures with respect to our commitment to No Net Loss of critical habitat.

None of our mines operate in or adjacent to protected areas, as identified by international organizations or national legislation. A marine protected area (MPA), which is protected by local ordinance, is located approximately 3.8 km from the causeway at the Masbate Gold Project, which was established with the support of the Masbate Gold Project and continues to receive the mine's management support.

Each of our operations have identified the priority biodiversity values within our areas of influence. Our operations have developed or are developing conservation strategies aimed at promoting the longevity and viability of these values near our operations.

Our mine closure approach is supported by a set of internal standards, based on international best practice and guidelines:

- Our environmental performance standard on **Mine Closure Planning** sets the minimum requirements to proactively plan, manage, and monitor the long-term environmental liabilities associated with our sites. Our environmental performance standard on **Progressive Reclamation** defines the requirements for the progressive and final reclamation stages of individual projects, including the removal, stockpiling, use and management of topsoil during project design, construction, operations and mine closure.
- Our social performance standards on **Social Closure** and **Social Baseline and Impact Assessment and Management** ensure that we identify, assess, and address the socio-economic impacts of closure.
- The corporate **Human Resources Mine Closure Toolkit** is used to responsibly manage the impacts on the workforce as assets approach the end of mine life, including programs for upgrading and diversifying employee skills prior to mine closure.
- Our **Sustainability Strategic Plan** includes Integrated Closure Planning as a key aspect.

10. Water, Energy and Climate Change

B2Gold outlines its commitments to responsible energy utilization, enhancing resilience to climate change, and adhering to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in its annual Climate Strategy Report.

In 2023, we began the financial assessment of key climate risks identified at sites during previous climate scenario analysis workshops. This work not only aims to mitigate immediate risks but also to lay the groundwork for achieving our commitment of a 30% reduction in Scope 1 and 2 emissions by 2030 (from a 2021 baseline). In 2023, each operation developed site-specific Climate Action Plans, identifying local climate risks, energy efficiency and reduction measures, climate adaptation measures, and employee and community awareness actions. In 2024, we will increase the proportion of renewable energy used at two out of three of our operating mines: Fekola Mine in Mali and Otjikoto Mine in Namibia.

Our water management commitment includes understanding the availability and uses of water within the watersheds where we operate and developing management methods that reduce or mitigate our impacts on water quality and quantity. Our Water Management Performance Standard establishes the minimum requirements for managing our water risks. We implement a Global Water Strategy, in line with ICMM's water stewardship framework, in order to reduce water-related risks throughout the business and to improve water management performance. In 2023, our operations developed site-specific Operational Water Management Plans based on the Global Water Strategy, focusing on mitigating the unique water risks at each operation.

Link to Assurance Statement

B2Gold retained PricewaterhouseCoopers LLP (PwC), an independent assurance provider, to assess its conformance with the RGMPs. PwC conducted a limited assurance engagement for the period from 1 July 2023 to 30 June 2024. Please reference their conclusion in the attached assurance report.

Summary of RGMP Conformance

PRINCIPLE 1

Ethical conduct: We will conduct our businesses with integrity including absolute opposition to corruption

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 1 Ethical Conduct – We will conduct our businesses with integrity including absolute opposition to corruption	✓	✓	✓
1.1 Legal Compliance – As a minimum expectation, we will comply with applicable host and home country laws and relevant international law, and will maintain systems to deliver this objective.	✓	✓	✓
1.2 Code of Conduct – We will maintain a code of conduct to make clear the standards with which we expect our employees, and those with whom we do business, to comply. We will actively promote awareness of our code and implement systems to monitor and ensure compliance.	✓	✓	✓
1.3 Combating bribery and corruption – We will put in place controls to combat bribery and corruption in all their forms, conflicts of interest and anti-competitive behaviour by employees, agents or other company representatives.	✓	✓	✓
1.4 Political contributions – We will disclose the value and beneficiaries of financial and in-kind political contributions that we make, whether directly or through an intermediary.	✓	✓	✓
1.5 Transparency – We will publish our tax, royalty and other payments to governments annually by country and project. We support the principles of the Extractive Industries Transparency Initiative (EITI) and will encourage governments to promote greater transparency around revenue flows, mining contracts and the beneficial ownership of licence holders.	✓	✓	✓
1.6 Taxes and transfer pricing – We will pay the taxes and royalties required by host country codes. We will seek to ensure that transfer pricing outcomes are in line with fair business practices and value creation.	✓	✓	✓
1.7 Accountabilities and reporting – We will assign accountability for our sustainability performance at Board and/or Executive Committee level. We will report publicly each year on our implementation of the Responsible Gold Mining Principles.	✓	✓	✓

✓ In Conformance ✗ Nonconformance

PRINCIPLE 2

Understanding our impacts: We will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 2 Understanding our impacts - We will engage with our stakeholders and implement management systems so as to ensure that we assess, understand and manage our impacts, realise opportunities and provide remedy where needed.	✓	✓	✓
2.1 Risk management – We will maintain systems to identify and prevent or manage both the risks that face our operations and those which our activities may pose to others.	✓	✓	✓
2.2 Stakeholder engagement – We will listen to and engage with stakeholders in order to understand better their interests and concerns and integrate this knowledge into how we do business.	✓	✓	✓
2.3 Due diligence – We will regularly and systematically conduct due diligence to identify human rights, corruption and conflict risks associated with our activities and in our supply chain with the intention of preventing adverse impacts. We will exercise risk based due diligence on those entities to which we sell our products.	✓	✓	✓
2.4 Impact assessment – We will conduct impact assessments that involve substantive environmental components, socio-economic (including human rights where relevant.) and cultural elements, and ensure that these are periodically updated. We will seek to identify and take account of local cumulative impacts. We will ensure that such assessments are accessible to affected communities and include plans to avoid, minimise, mitigate or compensate ⁽¹⁾ for significant adverse impacts.	✓	✓	✓
2.5 Resolving grievances – We will establish fair, accessible, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved and remedies implemented. Those raising such grievances in good faith will not face discrimination or retaliation as a result of raising their concerns.	✓	✓	✓

NOTES

(1) Implementing companies are expected to adopt a mitigation hierarchy approach whereby they seek to anticipate and avoid adverse impacts. Where avoidance is not possible, they should seek to minimise or mitigate such impacts. Where residual impacts remain, companies should compensate/offset for significant risks or impacts to workers, affected communities and the environment.

✓ In Conformance ✗ Nonconformance

PRINCIPLE 3

Supply Chain: We will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 3 Supply Chain - We will require that our suppliers conduct their businesses ethically and responsibly as a condition of doing business with us (1)			
3.1 Supply Chain Policy – We will adopt and publish a Supply Chain Policy and support our contractors and suppliers to operate responsibly and to standards of ethics, safety, health, human rights and social and environmental performance comparable with our own. We will conduct risk-based monitoring of compliance.			
3.2 Local procurement – We will promote access for local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, provide capacity building support to help them improve their capabilities as suppliers.			
3.3 Market access for ASM – We support access to legitimate markets for those artisanal and small-scale miners (ASM) who respect applicable legal and regulatory frameworks, who seek to address the environmental, health, human rights and safety challenges often associated with ASM activity, and who, in good faith, seek formalisation. We will consider supporting government initiatives to reduce and eliminate the use of mercury by ASM.			
















NOTES

(1) Please refer to the section *Supply Chain* of this report for more information about our progress.

 In Conformance  Nonconformance

PRINCIPLE 4
















Safety and health: We will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak-up if they encounter unsafe working conditions

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 4 Safety and Health - We will protect and promote the safety and occupational health of our workforce (employees and contractors) above all other priorities and will empower them to speak-up if they encounter unsafe working conditions			
4.1 Safety – We will be pro-active in preventing fatalities and injuries to our workforce. Regular safety training will be conducted, and personal protective equipment will be supplied at no cost to our workforce. Our objective is zero harm.			
4.2 Safety management systems – We will implement safety and health management systems based on internationally recognised good practice and focused on continuous improvement of our performance. We will engage regularly on these issues with our workforce and their representatives.			
4.3 Occupational health and wellbeing - We will maintain high standards of occupational health and hygiene and implement risk-based monitoring of the health of our workforce based on occupational exposures. We will promote the physical and mental wellbeing of our workforce.			
4.4 Community health and emergency planning – We will identify and eliminate or minimise significant risks to the health and safety of local people as a result of our activities and those of our contractors. We will develop, maintain and test emergency response plans based on national regulations and international best practice guidelines, ensuring the involvement of potentially affected stakeholders.			

 In Conformance  Nonconformance

PRINCIPLE 5

Human rights and conflict: We will respect the human rights of our workforce, affected communities and all those people with whom we interact

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 5 Human rights and conflict - We will respect the human rights of our workforce, affected communities and all those people with whom we interact			
5.1 UN Guiding Principles – We will adopt and implement policies, practices and systems based on the UN Guiding Principles on Business and Human Rights.			
5.2 Avoiding complicity – We will seek to ensure that we do not cause, and are not complicit in, human rights abuses either directly or through our business relationships.			
5.3 Security and human rights – We will manage security related human rights risks through implementation of the Voluntary Principles on Security and Human Rights ⁽¹⁾ .			
5.4 We will implement the Conflict Free Gold Standard. We will ensure that when we operate in conflict affected or high-risk areas, our operations do not cause, support or benefit unlawful armed conflict or contribute to human rights abuses or breaches of international humanitarian law.			

























NOTES

(1) This does not imply that implementing companies have to become parties to the VPSHRs plenary process.

 In Conformance  Nonconformance

PRINCIPLE 6

Labour rights: We will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices

Responsible Gold Mining Principles	Fekola	Masbate	Otijkoto
Principle 6 Labour rights - We will ensure that our operations are places where employees and contractors are treated with respect and are free from discrimination or abusive labour practices			
6.1 Wages and benefits – We will ensure that our workforce receives fair wages and benefits relative to relevant national and local benchmarks, norms and regulations.			
6.2 Preventing discrimination and bullying – We will engage regularly and constructively with our employees and their representatives and strive to ensure a workplace free from bullying or harassment and unfair discrimination.			
6.3 Child and forced labour – We prohibit child labour, forced labour and modern slavery in our operations and in our supply chains.			
6.4 Freedom of association and collective bargaining – We will uphold the legal rights of our workforce to associate with others and to join, or refrain from joining, labour organisations of their choice and to bargain collectively without discrimination or retaliation.			
6.5 Diversity – We will implement policies and practices to promote diversity at all levels of the company, including the representation and inclusion of historically underrepresented groups and will report on our progress.			
6.6 Women and mining – We are committed to identifying and resolving barriers to the advancement and fair treatment of women in our workplaces. Through our employment, supply chain, training and community investment programmes, we will aim to contribute to the socio-economic empowerment of women in the communities associated with our operations			
6.7 Raising concerns – We will provide a confidential mechanism through which employees and others associated with our activities may raise ethical concerns and which will provide protection from retaliation for those who raise concerns in good faith.			

 In Conformance  Nonconformance

PRINCIPLE 7

Working with communities: We will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect



















Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 7 Working with communities - We will contribute to the socio-economic advancement of communities associated with our operations and treat them with dignity and respect			
7.1 Community consultation – We will consult regularly and in good faith with the communities associated with our operations on matters of interest to them, and will take account of their perspectives and concerns.			
7.2 Understanding communities – We will ensure that we engage with communities, including traditional leaders, in a culturally appropriate manner. We will be alert to the dangers of causing differentially negative impacts on women, children, Indigenous Peoples and other potentially vulnerable or marginalised groups. We will strive to ensure that the voices of these groups are heard, and that this knowledge is integrated into how we do business.			
7.3 Creating local benefits – We will ensure that the communities associated with our operations are offered meaningful opportunities to benefit from our presence, including through access to jobs and training, and procurement opportunities for local businesses and social investment.			
7.4 Seeking community support – We will seek to obtain and sustain the broad-based support of communities affected by our activities.			
7.5 In-migration – We will work with local authorities and community leaders to control or manage the impact of migratory influxes of people attracted by mine development.			
7.6 Indigenous Peoples – We will respect the collective and customary rights, culture and connection to the land of Indigenous Peoples. We will work to obtain their free, prior and informed consent where significant adverse impacts may occur during exploration, project design, operation and closure, including around the delivery of sustainable benefits.			
7.7 Cultural heritage – We will seek to preserve cultural heritage from adverse impacts associated with project activities, including through our impact assessments. We will put in place chance finds procedures at all relevant operations ⁽¹⁾ .			
7.8 Resettlement – We will seek to avoid involuntary resettlement. Where this is unavoidable, we will proceed on the basis of meaningful consultation with affected communities, a publicly-available planning framework, the restoration of established livelihoods and the provision of fair and timely compensation. We will seek to minimise adverse impacts on displaced people.			

NOTES

(1) Please refer to the section *Working with Communities* of this report for more information about our progress.

PRINCIPLE 8
















Environmental stewardship: We will ensure that environmental responsibility is at the core of how we work

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 8 Environmental stewardship - We will ensure that environmental responsibility is at the core of how we work			
8.1 Managing environmental impacts – We will implement systems to monitor and manage our impacts on the environment. We will avoid, minimise, mitigate or compensate for significant adverse impacts on the environment relating to our activities.			
8.2 Tailings and waste management – We will design, build, manage and decommission tailings storage and heap-leaching facilities and large-scale water infrastructure using ongoing management and governance practices in line with widely supported good practice guidelines. We will not develop a new mine that would involve the use of riverine or shallow submarine tailings.			
8.3 Cyanide and hazardous materials – We will identify and manage potential risks relating to the transportation, handling, storage and disposal of all hazardous materials. Where our operations use cyanide we will ensure that our arrangements for the transport, storage, use and disposal of cyanide are in line with the standards of practice set out in the International Cyanide Management Code.			
8.4 Mercury – We will not use mercury to extract gold in our processing facilities nor accept gold produced by third parties using mercury. We support the Minamata Convention’s objective of reducing mercury emissions for the protection of human health and the environment. We will identify point source mercury emissions to the atmosphere arising from our activities and minimise them. We will only sell mercury thereby captured for uses recognised as acceptable by international conventions.			
8.5 Diversity – Noise and dust – We will adopt and implement policies and practices to avoid or mitigate impacts on local communities and the environment arising from noise, dust, blasting and vibration.			

 In Conformance  Nonconformance

PRINCIPLE 9

Biodiversity, land use and mine closure: We will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage and will plan for responsible mine closure

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 9 Biodiversity, land use and mine closure - We will work to ensure that fragile ecosystems, habitats and endangered species are protected from damage and will plan for responsible mine closure			
9.1 Biodiversity – We will implement biodiversity management plans. At a minimum, we will seek to ensure that there is no net loss of critical habitat. Where opportunities arise to do so, we will work with others to produce a net gain for biodiversity. We will incorporate both scientific and traditional knowledge in designing adaptation strategies in ecosystem management and environmental assessment. (1)			
9.2 World Heritage Sites – We will not explore or seek to develop new mining operations in an area designated as a World Heritage Site.			
9.3 Land use and deforestation – We recognise the importance of integrated land-use planning. In determining our project footprint, we will give meaningful consideration to the land access needs of nearby communities and to the preservation of biodiversity. We will aim to minimise deforestation arising from our activities.			
9.4 Mine closure – We will plan for the social and environmental aspects of mine closure in consultation with authorities, our workforce, affected communities and other relevant stakeholders. We will make financial and technical provision to ensure planned closure and post-closure commitments are realised, including the rehabilitation of land, beneficial future land use, preservation of water sources and prevention of acid rock drainage and metal leaching.			
















NOTES

(1) Please refer to the section *Biodiversity, Land Use and Mine Closure* of this report for more information about our progress.

 In Conformance  Nonconformance

PRINCIPLE 10

Water, energy and climate change: We will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate

Responsible Gold Mining Principles	Fekola	Masbate	Otjikoto
Principle 10 Water, energy and climate change - We will improve the efficiency of our use of water and energy, recognising that the impacts of climate change and water constraints may increasingly become a threat to the locations where we work and a risk to our licence to operate			
10.1 Water efficiency – We will use water efficiently and responsibly and in co-operation with authorities and, where possible, other users. When we operate in water-stressed areas, we will take proportionate and practicable steps to improve the efficiency of our water use and seek to reduce our water footprint, including, where possible, through increased recycling.			
10.2 Water access and quality – Recognising that access to water is a human right and fundamental ecosystem requirement, we will manage our operations so as to ensure that they do not adversely affect the overall quality of catchment water resources available to other users.			
10.3 Combating climate change – We support the objectives of global climate accords, through avoidance, reduction or mitigation of carbon emissions. Where relevant, we will work to enhance the ability of our operations and nearby communities to be resilient to the effects of climate change.			
10.4 Energy efficiency and reporting – We will work to improve the efficiency of our energy use and to minimise our greenhouse gas emissions intensity. We will measure and report on our CO2 equivalent emissions in line with accepted reporting standards.			

 In Conformance  Nonconformance



Independent practitioner's limited assurance report on B2Gold Corp.'s Responsible Gold Mining Principles conformance statement

To the Directors of B2Gold Corporation (B2Gold)

We have undertaken a limited assurance engagement of B2Gold Corporation (B2Gold)'s Summary of Responsible Gold Mining Principles (RGMP) Conformance presented in the Tables of their 2024 RGMP Report (the Conformance Statement), from page 17 of their RGMP report, as at June 30, 2024.

Management's responsibility

Management is responsible for the preparation of the Conformance Statement in accordance with the RGMPs established by the World Gold Council. Management is also responsible for such internal control as management determines necessary to enable the preparation of the Conformance Statement that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Conformance Statement based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the subject matter is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures) and evaluating the evidence obtained. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The procedures are selected based on our professional judgment, which includes identifying areas where the risks of material misstatement, whether due to fraud or error, in preparing the Conformance Statement in accordance with the applicable criteria are likely to arise.

Our engagement included, among others, the following procedures performed:

- Enquiries of management to gain an understanding of the management system implemented to support the conformance to the RGMPs;
- Enquiries of staff responsible for the implementation and monitoring of the processes at corporate level and at selected sites, and for preparation of the disclosure related to the RGMPs;
- Physical site visits to the following operating mine sites, which were selected taking account of the risk profile of those sites:
 - The Masbate Gold Project, Philippines;

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



- Obtained and inspected a limited sample of the underlying documentation to support the stated conformance of B2Gold's operating sites;
 - Performed desktop review for Otjikoto, Namibia and Fekola, Mali Gold Mines; and
 - Performed on site at Masbate Gold Project, Philippines; and
- Reviewed the disclosure and presentation of the subject matter against *Assurance Framework for the Responsible Gold Mining Principles* as prescribed by the World Gold Council.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant inherent limitations

The Performance Statement is based on an historic reflection of the policies and processes in place as at the reported date. The evaluation of or any conclusions about the Performance Statement can not be relied upon for future periods.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that B2Gold's Conformance Statement as at June 30, 2024 is not prepared, in all material respects, in accordance with the applicable criteria.

Purpose of statement and restriction on use of our report

The Conformance Statement has been prepared in accordance with the applicable criteria to report B2Gold's conformance with the Responsible Gold Mining Principles as prescribed by the World Gold Council. As a result, the Conformance Statement may not be suitable for another purpose.



Our report is intended solely for B2Gold Corporation (B2Gold).

We acknowledge the disclosure of our report, in full only, by B2Gold at its discretion, to the World Gold Council without assuming or accepting any responsibility or liability to World Gold Council or any other third party in respect of this report.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, BC

July 3, 2024