



Charter of The Board of Directors

Dated as of September 7, 2023

General

The Board of Directors (the “Board”) is responsible for the stewardship of Allied Gold Corporation (the “Company”), for the general supervision of the management of the business and affairs of the Company and its subsidiaries (the “Group”), and for acting in the best interests of the Company and its shareholders.

Directors shall exercise their business judgment in a manner consistent with their fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board discharges its responsibility for supervising the management of the business and affairs of the Company by delegating the day-to-day management of the Company to senior officers. The Board relies on senior officers to keep it apprised of all significant developments affecting the Company and its Group operations.

The Board discharges its responsibilities directly and through the delegation to its standing committees, currently consisting of the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee, and the Sustainability Committee. In addition, the Board may from time to time, appoint such additional committees as it deems necessary and appropriate in order to discharge its duties. Each committee shall have its own charter. The Board shall meet as frequently as the Board considers necessary, but not less than once each quarter, to review the business operations, corporate governance and financial results of the Group. Meetings shall be in person or by audio or video conference or such other electronic facility as provides electronic means of attendance and participation in the meeting. Meetings of the Board will also include in camera meetings of the independent members of the Board without management being present. The Board shall keep regular minutes of proceedings and shall cause them to be recorded in books kept for that purpose.

Composition

The Board shall be constituted at all times of a majority of “independent directors” in accordance with applicable legal requirements, including the requirements of National Policy 58-201 – *Corporate Governance Guidelines*, as revised, updated or replaced from time to time.

In addition, at least three of the independent directors shall be “independent” in accordance with applicable legal requirements for service on an audit committee.

Responsibilities

The Board’s responsibilities shall include:

- Succession planning for short, medium and long-term including the selection, appointment, oversight of training, monitoring performance and evaluation and, if necessary, the replacement of the senior management to ensure management succession.
- Provide oversight and input into the development of the Company’s long-term business strategies and review and monitor progress in executing those strategies, and approve at least annually, a strategic plan that takes into account business opportunities and business risks identified by the Board or the Audit Committee and monitoring performance against such plans.

- Provide strategic direction to senior management and ensure that the necessary financial and human resources are in place to meet the Group's objectives.
- Overseeing the reporting of the Company's financial performance to shareholders on a timely and regular basis, and in accordance with all applicable laws and regulations, and taking steps to enhance the timely disclosure of any other developments that have a significant and material impact on the Company including reviewing and approving all annual and interim financial statements and related footnotes, management's discussion and analysis, the annual information form and the management information circular.
- Reviewing, monitoring and assessing the Company's management of enterprise risks, including operational, audit and financial, regulatory, governance, reputational, cybersecurity, sustainability and health and safety, and evaluating risk appetite and any change to the risk strategy.
- Enhancing congruence between shareholder expectations, Company plans and management performance.
- Reviewing with senior management material transactions outside the ordinary course of business and such other major corporate matters which require Board approval including but not limited to, the payment of dividends, the issue, purchase and redemption of securities, acquisitions and dispositions of material assets and material capital expenditures and approving such decisions as they arise.
- Evaluating, with the Chairman and Chief Executive Officer ("CEO"), how a culture of integrity can be established beginning with the Board of Directors and throughout the organization.
- The review and approval of corporate objectives and goals applicable to the Company's senior management.
- Ensuring that this Charter is disclosed on an annual basis to the shareholders in the Company's management information circular prepared for the annual and general meeting of shareholders or other disclosure document and on the Company's website.
- Obtaining periodic reports from management on the Company's and Group's operations.
- Performing such other functions as prescribed by law or assigned to the Board in the Company's constituting documents and by-laws.
- The assignment to the various committees of directors the general responsibility for developing the Company's approach to: (i) corporate governance and nomination of directors; (ii) financial reporting and internal controls; (iii) compensation of officers and senior employees; and (iv) sustainability.
- With the assistance of the Corporate Governance and Nominating Committee:
 - Developing the Company's approach to corporate governance.
 - Reviewing the composition of the Board and ensuring it respects its independence criteria and has the right skillsets to meet the needs of the Company.
 - The assessment, at least annually, of the effectiveness and performance of the Board as a whole, the committees of the Board and the contribution of individual directors, including, consideration of the appropriate size of the Board.
 - Reviewing and approving annual disclosure of the Company's corporate governance policies.

- Ensuring that an appropriate review selection process for new nominees to the Board is in place and identifying and recommending candidates to the Board who meet the selection criteria.
- Overseeing (a) the development and implementation of orientation programs for new directors; and (b) continuing education for all directors.
- Approving and revising periodically the Company's Code of Conduct (the "Code") and other corporate governance policies ("Policies"), ensure management has established a system to enforce the Code and Policies and monitor compliance with each.
- Review and approve the succession planning processes of the Company with respect to senior management as recommended by the Corporate Governance and Nominating Committee.
- With the assistance of the Audit Committee:
 - Ensuring the integrity of the Company's internal controls and management information systems.
 - Ensuring the Company's ethical behaviour and compliance with laws and regulations, audit and accounting principles and guidance and the Company's own governing documents.
 - Identifying the principal and emerging risks of the Company's business and ensuring that appropriate systems are in place to manage these risks.
 - Reviewing the Company's insurance program to ensure adequacy of coverage.
 - Reviewing and approving significant accounting and financial matters and the provision of direction to management on these matters.
 - Selecting, appointing, determining the remuneration of and, if necessary, replacing the independent auditors.
 - Assessing the independence, efficacy, effectiveness and quality of audit of the auditors.
- With the assistance of the Compensation Committee:
 - Reviewing and approving corporate goals and objectives relevant to the Chairman and CEO's compensation, evaluating the Chairman and CEO's performance in light of those corporate goals and objectives, and recommending to the Board with respect to the Chairman and CEO's compensation level based on this evaluation.
 - Reviewing and approving named executive officer and director compensation, incentive-compensation plans and equity-based plans.
 - Reviewing executive compensation disclosure before the Company publicly discloses such information.
- With the assistance of the Sustainability Committee:
 - Reviewing and monitoring the sustainability, health, safety and environment policies and activities of the Company on behalf of the Board to ensure that the Company is in compliance with applicable laws and legislation.

- Reviewing and approving annual disclosure of the Company’s sustainability, health, safety and environmental policies and activities.
- Developing a corporate culture of environmental responsibility and awareness as to the importance of health and safety.

Review

The Board will review this Charter at least every two years or, where circumstances warrant, at a shorter interval, in order to determine if further additions, deletions or amendments are required.

Miscellaneous

The members of the Board are expected to attend all meetings of the Board of Directors unless prior notification of absence is provided.

The members of the Board are required to have reviewed board materials in advance of the meeting and be prepared to discuss such materials at the meeting.

The Board shall provide contact information on the website of the Company of an independent director responsible for receiving feedback from shareholders and such director will report to the whole Board on a regular basis on the feedback received.

The independent directors may meet without senior executives of the Company or any non-independent Directors, as required.