Updated and approved July 28, 2026

CENTERRA GOLD INC.

HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

1. PURPOSE

The Human Resources and Compensation Committee is established by the board of directors (the "**Board**") of Centerra Gold Inc. (the "**Company**") to assist the Board in fulfilling its responsibilities relating to human resources and compensation issues. There are two primary purposes for the Human Resources and Compensation Committee. One is to support the Board by making recommendations in regard to its oversight responsibilities and secondly to review and, at its discretion, approve certain recommendations proposed by management, as more fully set out in section 4 below.

2. COMPOSITION

The members of the Human Resources and Compensation Committee and its Chair will be appointed annually by the Board on the recommendation of the Nominating and Corporate Governance Committee. The Human Resources and Compensation Committee will consist of at least three and not more than six members.

Each member of the Human Resources and Compensation Committee will be independent (as such term is defined in National Instrument 52-110 – *Audit Committees*, as amended from time to time) of the Company. For the purposes of determining independence of members of the Human Resources and Compensation Committee, the fact that such member is also a nominee Board member of a shareholder of the Company will not, in and of itself, render such director not independent.

No member of management may serve on the Human Resources and Compensation Committee.

3. MEETINGS

The Human Resources and Compensation Committee will meet at least four times annually and as many additional times as the Human Resources and Compensation Committee deems necessary to carry out its duties effectively.

A majority of the members of the Human Resources and Compensation Committee will constitute a quorum. No business may be transacted by the Human Resources and Compensation Committee except at a meeting of its members at which a quorum is present.

The Human Resources and Compensation Committee may invite such officers, directors and employees of the Company as it may see fit from time to time to attend its meetings and assist in the discussion and consideration of any matter.

A meeting of the Human Resources and Compensation Committee may be convened by its Chair or any other member of the Human Resources and Compensation Committee.

4. DUTIES AND RESPONSIBILITIES

The Human Resources and Compensation Committee's responsibilities shall include:

Part 1: Reviewing and making recommendations to the Board[1] in relation to the following matters:

(a) the selection, appointment, and dismissal of the CEO of the Company, including the terms of employment of the CEO and any severance arrangements;

(b) the compensation of the CEO, as recommended by the Chair of the Board, including the grant of any equity based or non-equity based compensation;

(c) with input from the Chair and other committee chairs as appropriate, the establishment of annual (individual) objectives/targets of the CEO which are relevant to the Company's annual incentive plan;

(d) with input from the Chair and other committee chairs as appropriate, the annual performance assessment rating of the CEO and any resulting merit increase and annual incentive payment of the CEO;

(e) the establishment of any equity-based compensation plans, including stock option plans, share savings plans, share purchase plans and any other incentive or compensation plans involving the issuance of securities of the Company and any grants thereunder;

(f) emergency, short-term and long-term succession planning for the CEO, including talent management and the establishment of specific development programs designed to prepare high potential candidates for possible appointment as CEO of the Company;

(g) the Company's executive management organizational structure and any proposed changes to that structure;

(h) the appropriate design and competitive positioning of director compensation;

(i) any additional matters for which the Human Resources and Compensation Committee seeks approval of the Board;

Part II: Reviewing and approving in relation to the following matters:

(a) the objectives and design of the Company's compensation program, its competitive positioning and competitive objectives, and the alignment between executive compensation and Company performance. These objectives and designs, along with their components and descriptions/plans, will satisfy the goal of providing sufficient competitive compensation to attract, retain and motivate executive officers and other members of senior management to maximize shareholder value;

(b) in consultation with the CEO, the selection and appointment of any executive officer of the Company other than the CEO of the Company, including determining the compensation, terms of employment in any employment agreement and any severance arrangements;

(c) in consultation with other Board Committees, the establishment of relevant company goals and objectives for the Company's annual incentive plan;

[1] Recommendations to the Board shall be made only to those members who are not otherwise subject to a conflict of interest which would prevent their voting on the matter at hand.

(d) in consultation with the CEO, the performance assessment ratings of executive officers of the Company, other than the CEO, and any resulting merit increases and annual incentive payments;

(e) the establishment of any of the non-equity based components of the Company's compensation plans available to executive officers of the Company, including base salary, short-term incentive, and any cash-based long-term incentive plans, such as the performance share units, and the oversight of the administration of such plans;

(f) the establishment of any retirement and major benefit plans;

(g) the Company's long-term succession planning strategy for all executive officers of the Company other than the CEO, including talent management and the establishment of specific development programs designed to prepare high potential candidates for possible executive positions in the Company;

(h) management's preparation of the "Compensation Discussion and Analysis" and "Directors Compensation" (or similarly captioned) sections of the Company's management's information circular and any other disclosure required under applicable law with respect to matters that are within its responsibilities;

(i) special recognition payments under the CEO Awards Program which are recommended to be $50,000 or greater;

(j) human resources policies the nature and impact of which are of major significance and Company-wide in their application;

(k) share ownership guidelines for executives and directors of the Company;

(l) the Company's compensation framework to ensure that it is designed to meet the Company's compensation philosophy and objectives but does not encourage excessive risk taking by executives and other employees, including reviewing the relative weighting of fixed and variable "at-risk" compensation such as options and performance share units;

(m) the selection of companies (comparator group) used to benchmark executive and director compensation;

(n) the periodic review of employment agreements, severance agreements and change of control agreements and provisions relating to the executives of the Company;

(o) the periodic review and oversight of the Company's clawback policy, including its application and compliance with applicable legal and stock exchange requirements; and

(p) any other matter that may be delegated to the Human Resources and Compensation Committee by the Board from time to time.

<u>Part III: Reviewing and providing input in relation to the following matters:</u>

(a) the review of human resources global programs such as diversity and inclusion, global talent management, employee engagement, human capital dashboard, workforce strategy,

organizational culture, leadership development, retention and critical workforce risks and other matters as required.

5. REPORTING

The Human Resources and Compensation Committee will regularly report to the Board on all significant matters it has addressed and with respect to such other matters that are within its responsibilities.

6. REVIEW AND EVALUATION

The Human Resources and Compensation Committee will annually review and evaluate the adequacy of its charter and recommend any proposed changes to the Board.

The Human Resources and Compensation Committee will participate in an annual performance evaluation of the Board and committee activity by the Nominating and Corporate Governance Committee, the results of which will be reviewed by the Board.

7. CHAIR

Each year, the Board will appoint one member to be Chair of the Human Resources and Compensation Committee. If, in any year, the Board does not appoint a Chair of the Human Resources and Compensation Committee, the incumbent Chair of the Human Resources and Compensation Committee will continue in office until a successor is appointed.

8. REMOVAL AND VACANCIES

Any member of the Human Resources and Compensation Committee may be removed or replaced at any time by majority vote of the Board and shall cease to be a member of the Human Resources and Compensation Committee upon ceasing to be a director. The Board may fill vacancies on the Human Resources and Compensation Committee by appointment from among its members. If and whenever a vacancy shall exist on the Human Resources and Compensation Committee, the remaining members may exercise all its powers so long as a quorum remains in office. Subject to the foregoing, each member of the Human Resources and Compensation Committee shall remain as such until the next annual meeting of shareholders after that member's election.

9. ACCESS TO OUTSIDE ADVISORS

The Human Resources and Compensation Committee may, without seeking approval of the Board or management, select, retain, terminate, set and approve the fees and other retention terms of any outside advisor, as it deems appropriate. In this regard, the Human Resources and Compensation Committee may retain the assistance of an independent advisor on matters concerning executive compensation and governance relating to compensation issues. From time to time the Human Resources and Compensation Committee may request independent advisors to attend its meetings. The Company will provide for appropriate funding for payment of compensation to any such advisors and for ordinary administrative expenses of the Human Resources and Compensation Committee.