

GOLDEN STAR

Anti-Corruption Policy

1 INTRODUCTION AND CONTEXT

This Anti-Corruption Policy (“Policy”) applies to Golden Star Resources Ltd. and its controlled subsidiaries (collectively “Golden Star”).

As used in the Policy, “Board”, “Audit Committee”, “CEO” or “CFO” means the entire Board of Directors, the Audit Committee of the Board, the President and Chief Executive Officer or the Executive Vice President and Chief Financial Officer of Golden Star Resources Ltd, respectively.

Golden Star is committed to the highest standards of personal and professional ethical behaviour and takes a zero-tolerance approach towards bribery and corruption. Applicable anti-corruption laws generally prohibit the offering, promising, giving, and in some instances the receiving, of anything of value to gain a business or improper advantage or to reward a business advantage already given.

Golden Star is subject to applicable foreign and domestic anti-bribery and anti-corruption laws, including the US Foreign Corrupt Practices Act (FCPA), the Canadian Corruption of Foreign Public Officials Act (CFPOA), The UK Bribery Act and the Criminal Offences Act, 1960 (Act 29) of Ghana. Anti-corruption laws are complex and may subject Golden Star and/or its directors, officers, employees, consultants, and other agents (collectively “representatives”) to criminal and civil penalties, including significant fines for corporations and imprisonment for individuals. As these laws reach beyond national borders, they could impact Golden Star and its representatives in every country where Golden Star does or intends to do business. Accordingly, **Golden Star strictly prohibits bribery in any form or context anywhere in the world.**

Golden Star and its representatives are collectively and individually responsible for compliance with the Policy. Golden Star expects its representatives to comply with the Policy content and intent and to report any breaches or suspicious activity.

2 PURPOSE

The Policy is designed to protect Golden Star and its representatives from the consequences of violating anti-corruption laws. It outlines acceptable and unacceptable business conduct with reference to compliance with such laws, which prohibit bribery of Public Officials as well as commercial bribery in the private sector. Golden Star requires its representatives to conduct their business legally and ethically in compliance with the Policy, and to perform every foreign or domestic transaction with integrity, regardless of differing local cultures, customs and conditions.

3 SCOPE

The Policy applies to all of Golden Star activities and representatives, including without limitation:

- All Golden Star personnel of all levels and grades, members, directors, officers, employees, temporary workers, interns, trainees, agents or such other classes of persons acting on behalf of Golden Star, wherever located; and

- All agents and other third parties acting on behalf of Golden Star, such as consultants, non-employee agents, contractors, joint venture partners and any other persons associated with Golden Star, wherever located.

4 DEFINITIONS

Terminology	Definition
Anything of Value	Any tangible or intangible benefit (including without limitation gifts, gift cards, travel, entertainment, a job for a relative, favors, cash or cash equivalent, etc.)
Applicable Anti-Corruption Laws	All applicable foreign and domestic anti-bribery and anti-corruption laws, including the Criminal Code of Ghana, the Canadian Corruption of Foreign Public Officials Act, the UK Bribery Act, and the U.S. Foreign Corrupt Practices Act.
Intermediaries	Third-party agents, advisors, consultants, freight forwarders, brokers and other third parties Golden Star engages that may interact with Public Officials on Golden Star's behalf.
Public Official	<ul style="list-style-type: none"> – officers, employees and other persons working in an official capacity on behalf of a government department, government agency or instrumentality of a government (whether legislative, administrative or judicial); – officers, employees and any other persons working in an official capacity on behalf of a government aid agency or non-governmental organization ("NGO") (e.g., GIZ, Solidaridad, US Aid, etc.); – employees, officers, directors and other persons working in an official capacity on behalf of state-owned, controlled or operated enterprises; – political parties, any party official and any candidate for political office; – members of royal families (excluding Ghanaian traditional authorities); – officials, employees and other persons working in an official capacity on behalf of a public international organization (e.g., the United Nations, World Bank, International Monetary Fund); and – employees of sovereign wealth funds, pension managers or officers of other bodies managing assets for or on behalf of a state.
Representatives	Directors, officers, employees, consultants and other agents of Golden Star.

5 POLICY STATEMENT

5.1 Golden Star Prohibits the Receipt by Employees of Bribes, Kickbacks or Other Gratuities

Representatives are prohibited from requesting or accepting, directly or indirectly, any payment of any kind in connection with the performance of their duties, granting of contracts to others, payment for any materials or services or otherwise.

5.2 Golden Star Prohibits Bribery of Public Officials

Golden Star prohibits the offer, promise, authorization, gift or payment of money or Anything of Value, either directly, or indirectly through a third party, to any foreign or domestic Public Official to: (i) obtain or retain business, favored treatment or an improper advantage for Golden Star; (ii) otherwise influence the act or decision of such a Public Official; or (iii) induce a Public Official to use or abuse his/her influence for any such purpose.

The prohibition includes all payments (including non-monetary gifts such as food, entertainment, personal items, and travel expenses), no matter how small, if the purpose is to improperly influence a foreign official to use his/her authority to benefit Golden Star.

This prohibition includes conduct by Intermediaries acting on behalf of Golden Star.

5.3 Golden Star Prohibits Commercial Bribery in the Private Sector

Applicable Anti-Corruption Laws prohibit commercial bribery in the private sector. Under no circumstances does Golden Star permit bribes, kickbacks, secret commissions or similar payments, to or from our customers, vendors, suppliers, Intermediaries or other private businesspersons with whom we do business, to influence improper behavior, performance, discretion or to obtain an improper business or information advantage.

5.4 Golden Star Prohibits Facilitation Payments

Facilitation payments are payments made to expedite or secure the performance by a foreign public official of an act of a routine nature that is part of the foreign public official's duties or functions. Facilitation payments are prohibited under the CFPOA and the UK Bribery Act. Representatives acting on Golden Star's behalf must not offer or accept to pay facilitation payments to Public Officials.

For further information please refer to Golden Star's Standard for Discretionary Payments. A copy may be obtained from Golden Star's internal legal counsel or the ACO.

5.5 Payments Under Duress

Applicable Anti-Corruption Laws do not contain an explicit exception to bribery prohibition for payments made in exceptional circumstances such as extortion, or threats of physical harm. If employees of Golden Star are threatened with physical violence in connection with a demand for payment of a bribe, they must report such threats to the CFO or CEO as soon as it is possible to do so, and take such measures as are necessary and safe to secure themselves from harm, including requests to Golden Star and law enforcement for assistance where feasible.

5.6 Authorized Payments

In accordance with Applicable Anti-Corruption Laws, only the CEO and the CFO may authorize payments to foreign Public Officials in circumstances where (i) Ghanaian legal counsel has provided legal advice that the payment is legally permitted or required under the laws of Ghana, or (ii) the payment is made to pay the reasonable expenses incurred in good faith by or on behalf of the public official that are directly related to the promotion, demonstration or explanation of the Golden Star's products or mining activities, and in either case the amounts (A) are within the limits prescribed by Golden Star's Standard for Discretionary Payments, or (B) are not included in Golden Star's Standard for Discretionary Payments or exceed the limits prescribed by Golden Star's Standard for Discretionary Payments but the payment is authorized by the CFO and/or CEO.

5.7 Political Donations and Charitable Contributions

Pursuant to the Golden Star Business Conduct & Ethics Policy, Golden Star prohibits all political contributions (direct or indirect) on its behalf, including the use of Golden Star's property, equipment or other assets. Golden Star encourages all employees to participate individually in the political process as they choose providing that the involvement does not extend to any actual or implied support or position by Golden Star. Golden Star is politically agnostic.

Any contribution of Golden Star funds, assets, services or facilities to the communities and to charitable organizations is made in accordance with Applicable Anti-Corruption Laws and Golden Star corporate policies and standards, as is the case with any program Golden Star hosts and participates in under various private public partnerships.

5.8 Contracts and Business relationships With Third-Party Intermediaries

In connection with its business or in dealings with government entities, departments, officials, employees and the like, Golden Star's activities may involve the use of Intermediaries. The improper activities of Intermediaries that interact with Public Officials on behalf of Golden Star can undermine Golden Star's reputation and subject Golden Star and its directors, officers and employees to both civil and criminal investigation and prosecution under Applicable Anti-Corruption Laws.

Golden Star performs appropriate due diligence prior to engaging an Intermediary that may interact with Public Officials on its behalf and all Intermediary contracts with Golden Star that detail the services to be provided include Golden Star's standard form of anti-corruption clause. Contracts are reviewed and approved by Golden Star's internal legal counsel.

While the use of agents to assist Golden Star with foreign business negotiations and logistics is not prohibited, Golden Star takes special precautions to assure that the agent does not make any improper payments. Any suspicious activity must be immediately reported to the CFO or a supervisor.

Arrangements with such agents, consultants, brokers or representatives and the payment to them of any commissions, fees or other remuneration are governed by the following requirements:

- (a) such arrangements may not be used to do anything prohibited by this Policy;
- (b) the relationship must be one not prohibited by law or regulation, must not involve an actual or potential conflict of interest between the parties and must be evidenced by written agreement between Golden Star and the agent, consultant, broker or representative. The agreement shall specify all the essential terms, including the amount of compensation to be paid, as well as a clear description of the services to be rendered and must include Golden Star's standard anti-bribery contract provisions, and shall contain such other provisions as the CFO feels necessary or appropriate to assure compliance with this Policy;
- (c) the commissions or fees payable under such agreement must be reasonable in amount for the services to be rendered and in accordance with local business practices (*i.e.* payment shall be at the "going rate" for services of agents, consultants, brokers and representatives in the host country); and
- (d) the agreement must have the prior written approval of the CFO.

5.9 Golden Star Requires Accurate Books, Records and Accounts

All payments, gifts, travel, entertainment or other benefits made in accordance with the Policy must be timely and accurately reported in Golden Star's books, records and accounts as per the Golden Star Business Conduct and Ethics Policy. All entries must include reasonable detail to reflect the transaction accurately and fairly. Golden Star does not tolerate false, misleading and inaccurate entries in its books and records and such entries may constitute grounds for disciplinary action (including termination) and criminal prosecution.

5.10 Reporting Obligations

Individuals are the first line of defence against bribery and corruption. Golden Star requires its representatives to report promptly any concerns about possible violations of the Policy and provides multiple avenues to report, including:

- access to the Compliance Officer (in the person of the CFO):
 - Letter Mail: Paul Thomson
Executive Vice President and Chief Financial Officer
2nd Floor, 161 Brompton Road
London
SW3 1QP
United Kingdom
 - Telephone: +44 (0)20 8167 7000
 - E-mail: pthomson@gsr.com
- access to internal legal counsel (nnaouar@gsr.com);
- through Golden Star's confidential reporting mechanisms (Golden Star Whistleblower Policy):
 - Golden Star's website at <https://goldenstar.alertline.com>
 - Telephone:

- Ghana toll free short code 18477 (18GSR)
 - United States and Canada 1-704-323-4006 directly
 - United Kingdom 0800-086-9948; or
- correspondence with the Chairman of the Audit Committee:
- Letter Mail: Golden Star Audit Committee Chairman
c/o Golden Star Resources Ltd.
333 Bay Street, Suite 2400
Toronto, Ontario
Canada M5H2T6
 - E-mail: auditcommittee@gsr.com

Golden Star takes reports of possible misconduct seriously and will promptly investigate all reports to determine whether a violation of this Policy or any law has occurred and take all necessary remedial action.

Persons covered by this Policy must participate in, and cooperate fully with, any investigation of a potential violation and must answer all questions honestly and completely. Golden Star prohibits retaliation against any person who makes a report of suspected violation of this Policy and/or Applicable Anti-Corruption Laws in good faith.

5.11 Policy Violations

Golden Star ensures that all personnel and representatives understand that violations of the Policy may result in disciplinary action up to and including termination. If representatives or independent contractors or any other third party with whom Golden Star has a contractual relationship violate this Policy, Golden Star and Golden Star will terminate its relationship with contractors and any other third parties who are in breach. Violations can also lead to civil action and/or criminal prosecution with the possibility of serious penalties.

Approved by the Board: February 24, 2021.