



Corporate Responsibility reporting

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Role of Kinross' CR Report

Kinross' biennial CR Report is the **primary source** of publicly available information about Kinross' **CR commitments, strategy, management approach and performance** across all key Kinross functions. Our stakeholders, including ESG rating agencies/the SRI (Socially Responsible Investor) community **rely upon** our report for a transparent and comprehensive account of **Kinross' CR strategy and performance.**



KINROSS 2017 Corporate Responsibility Report
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Our Approach

At the heart of our success is our people and our four Core Values. Our Values and Guiding Principles unite our global workforce.

Our approach to Corporate Responsibility can be distilled into four main areas:

- **Do no harm** – We work to protect our workforce, environment and host communities from negative impacts
- **Making a positive contribution** – We aim to provide meaningful livelihoods for employees, and opportunities for suppliers and improvements in our host communities
- **Acting ethically and transparently** – We operate with respect for human rights and we engage with our stakeholders
- **Continuous Improvement** – We strive to improve our approach to corporate responsibility practices

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Guiding Principles for corporate responsibility

At Kinross, we have a responsibility to operate in a manner that is safe for our employees, protective of the environment, and beneficial to the host countries and communities where our operations are located.

Our **Guiding Principles for Corporate Responsibility** define this responsibility in specific terms that guide how we conduct our business. These principles are implemented and measured through detailed policies, standards, and programs in areas such as health and safety, environmental stewardship, and business conduct and ethics. We regularly measure our performance in each of these areas at a corporate, site and individual management level.

Do No Harm

1 Safety

We value the occupational health and safety of our workforce above all other priorities.

2 Environment

We protect the environment by proactively managing the environmental risks associated with our operations, in compliance with the more stringent of local regulations or Kinross Standards.

3 Community

We evaluate the social, environmental, economic, and post-closure impacts of our operations on communities and work with stakeholders to ensure we understand and account for their perspectives.

Make a Positive Contribution

4 Employment

We provide a rewarding, meaningful livelihood to our employees and promote a diverse, engaged workforce.

5 Local Benefit

We ensure access to employment, business and economic opportunities for local communities from our operations and projects.

6 Community Development

We work with stakeholders to ensure our operations make a positive contribution to host communities and their sustainable development.

Act Ethically and Transparently

7 Ethics

We adhere to the highest standards of business conduct and ethics in all of our dealings and operate in compliance with the law; we expect those with whom we do business to do the same.

8 Human Rights

We respect internationally recognized human rights, and implement best practices particularly with regard to security, indigenous peoples, and grievances.

9 Engagement

We engage with stakeholders in the communities where we operate and maintain an ongoing dialogue in a spirit of transparency, respect and good faith.

Continuous Improvement

10 Continuous Improvement

We work to improve our corporate responsibility performance through actions that reduce our environmental impacts, enhance our contribution to development, and keep us at the forefront of evolving expectations and best practices.

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Kinross' decade of reporting has been influenced by our evolving CR strategy, plus evolving expectations for ESG performance & transparency



2007
GRI G3
'B' Report
ACCA-CERES

2009 & 2011
GRI G3 Check
'A' Report
"Addressing the Issues"

2013
GRI G3
'A Report'
Assurance
Scorecard
Stakeholder Issues

2015
GRI G4
Case Studies
SDGs

2017
GRI Standards
GPs
Materiality
SDGs
Content

DATA TABLES

SUMMARY REPORTS

COUNTRY PROFILES

Benchmarking

| Theme | Current | Recommendations |
|----------------------------------|---|--|
| Forward-looking; goals & targets | Year-over-year reporting against KPIs | Develop goals, targets and action plans (short, medium and long-term) across all functions. Report progress annually. |
| Materiality | Topics consistent with peers & linked to business strategy | Show priority ranking of topics, and additional context on sector-level material issues. Seek internal & external stakeholder input. |
| Stakeholder Engagement | Good discussion at community-level | Expand to include broad corporate stakeholder, engagement, and how this informs and impacts CR strategy. |
| Topic Specific Content | All material topics addressed | Work with corporate functions in context of Kinross' business and CR strategy to provide more complete and integrated reporting. |
| Data & Assurance | 5-Year data tables show aggregate H&S and environment. Other core data embedded in report | Expand data tables to include data from all areas of performance (economic, social and HR). Publish complete data set annually. Consider external assurance. |
| Format | 154-page PDF report is comprehensive and complete | Expand range of disclosure vehicles in line with best practices (leverage online, shorter report, topic-specific to highlight strengths); ongoing case studies |

Reporting process

- Reporting cycle – maintain full GRI report every two years; data tables annually
- How do we do it?
 - Small team – CR group within Safety & Sustainability (S&S) owns the process, supported by an external consultant
 - Early and continuing engagement with functional areas – have to negotiate timelines due to competing priorities (e.g., year-end financials and ESTMA report come before collection of benefit footprint)
 - Data analyst in S&S group manages data collection, starting early in the year
 - Multiple review of content
- Timeline
 - Goal is to publish our CR report prior to submission to DJSI

Opportunities and Challenges

- CR is about two things:
 - Boots on the ground “getting it right” – LTO at asset level
 - The future LTO – big societal issues (e.g., Climate change, human rights) and how the company relates to them / impacted by them
- Reporting – the voluntary is to all intents and purposes an obligation
 - Integration into regular disclosure is increasing
 - Stakeholders expect full ESG reporting
- ESG indices – a rapidly evolving space
 - Empirical/academic evidence in favour of strong ESG performance & company performance
 - A lot of time to review reports
 - Perception that there are too many indices
 - Ongoing efforts to meet the need of this particular stakeholder

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