



KINROSS GOLD CORPORATION
2024 SUSTAINABILITY REPORT

TRUSTED PARTNER





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2024 Data Summary

Data and Indices

Beginning with this 2024 Sustainability Report, we have elected to publish our complete data table set and our SASB and GRI indices on our web site. References to both of the aforementioned files will take the reader to those documents on [kinross.com](#).

- [2024 Sustainability Data Tables](#)
- [2024 GRI](#)
- [2024 SASB](#)
- [ESRS Index](#)

Report Guide

We recognize the increasing level of interest in our sustainability performance from our investors and the broader stakeholder community. To facilitate assessment of our record, we have highlighted the standards and principles that Kinross is using to guide our performance and reporting. We encourage readers to access the indices in this Report for information at the indicator level.

The content in this Report is focused on our performance over the past year. The Policy Statement (PS) narrative by topic is available in the Sustainability section of [kinross.com](#). We have linked PS references in this REPORT to the relevant content, which can be found on our website.

GRI – [Global Reporting Initiative Standards](#)

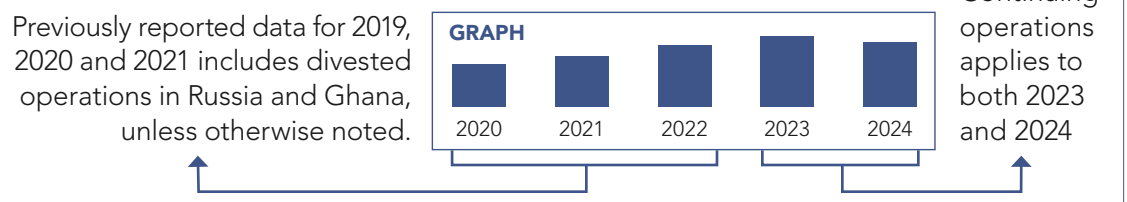
RGMP – [Responsible Gold Mining Principles](#)

UNGC – [Ten Principles of the UN Global Compact](#)

SASB – [Sustainability Accounting Standard Metals & Mining](#)

SDG – [Sustainable Development Goals](#)

A GUIDE TO MULTI-YEAR GRAPHS



Identifies the topic as a material ESG topic

ANALYST CORNER: ETHICAL CONDUCT

Read [Policy Statement](#)

GRI 205, 419

RGMP Principle 1

UNGC Principle 10

SASB

SDG 16

[Data Tables](#)



[Links to Data Tables](#)

Kinross’ sustainability vision is to be a partner of choice with all of our stakeholders, including communities, Indigenous Peoples, shareholders, employees, governments and suppliers. Together with our commitment to responsible mining, we embrace a values-based approach to ensure that sustainability and our environmental, social and governance considerations are a core part of our culture, strategy and plans for future growth.

OUR
CORE
VALUES

Putting
people
first

Outstanding
corporate
citizenship

High
performance
culture

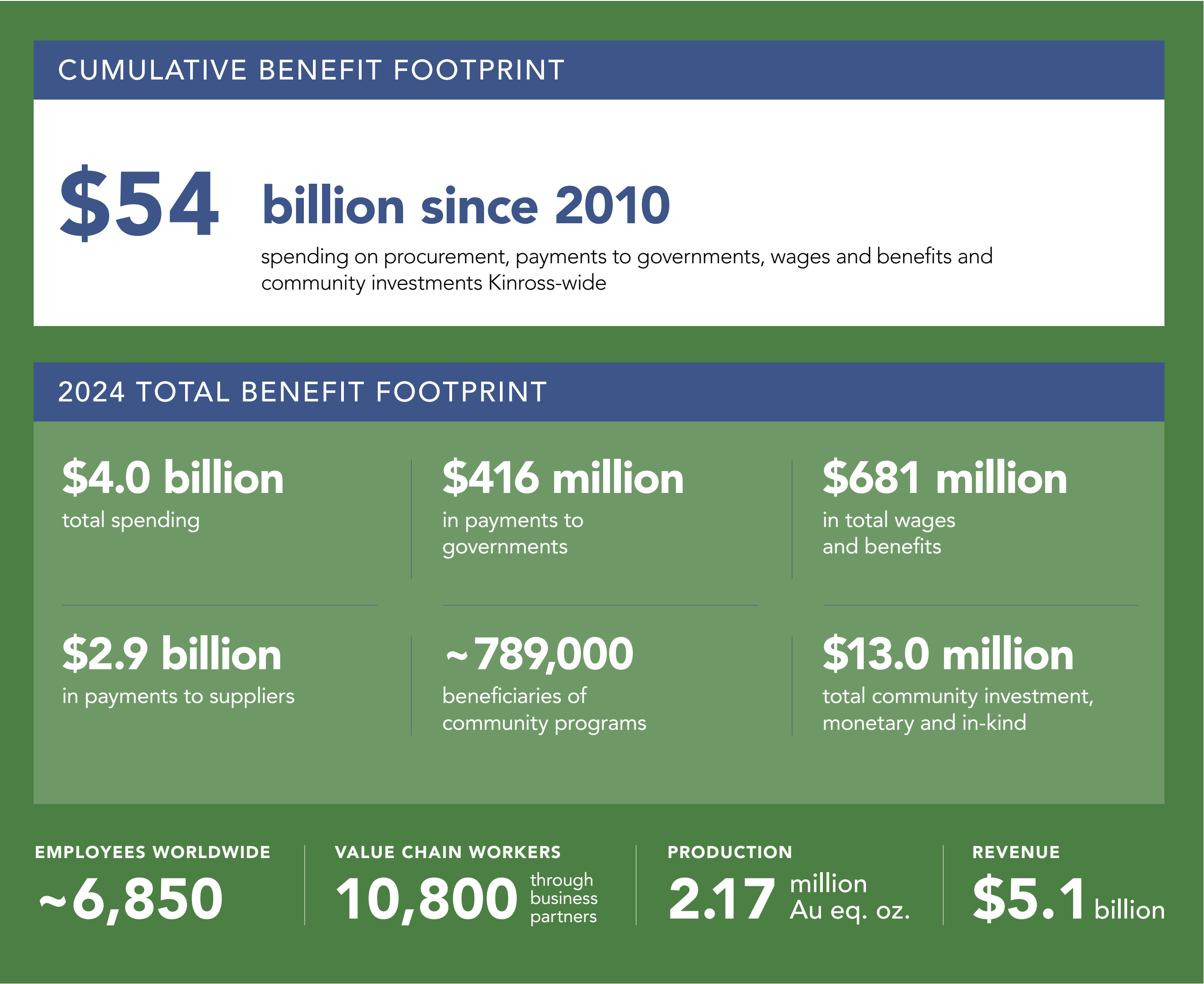
Rigorous
financial
discipline

This **2024 Sustainability Report** documents our continuing progress in sustainability performance. This Report also begins our transition to reporting in alignment with the European Union’s Corporate Sustainability Reporting Directive (CSRD) and underscores our longstanding commitment to the principles of completeness, balance and transparency in our reporting. Read **Basis for Report Preparation**.

All figures are in U.S. dollars unless otherwise noted. Throughout this Report, figures do not always total due to rounding.

TSX: **K**
Toronto Stock Exchange

NYSE: **KGC**
New York Stock Exchange





Corporate Profile 2024

Kinross is a Canadian-based global senior gold mining company with operations and projects in the United States, Brazil, Mauritania, Chile and Canada. Our focus is on delivering value based on the core principles of **responsible mining, operational excellence, disciplined growth, and balance sheet strength.**

Kinross Operations and Projects



2024 HIGHLIGHTS



STABLE PRODUCTION PROFILE

- Portfolio of mines produced **~2.1 million gold equivalent ounces**
- Delivered **record attributable free cash flow¹ of \$1.3 billion**
- Sizeable mineral reserve base



DIVERSIFIED ASSET BASE

- >50% of production from two top-tier assets^{*}**, Paracatu and Tasiast
- Americas region accounts for **~71% of production**



INVESTMENT GRADE BALANCE SHEET

- Total liquidity² of **~\$2.3 billion**
- Repaid **\$800 million in debt**
- Disciplined capital strategy and attractive dividend



ROBUST PROJECT PIPELINE

- Great Bear is a **world-class** project in Canada
- Extensive brownfields exploration and development projects across all jurisdictions



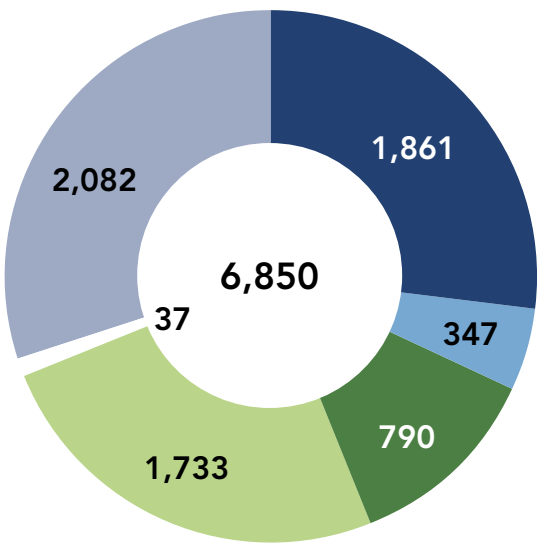
COMMITTED TO MINING RESPONSIBLY

- Consistent top performer** in sustainability
- Advancing toward **30% reduction** in GHG intensity from baseline by 2030

For more information about our 2024 performance, refer to the [2024 Annual Report](#).

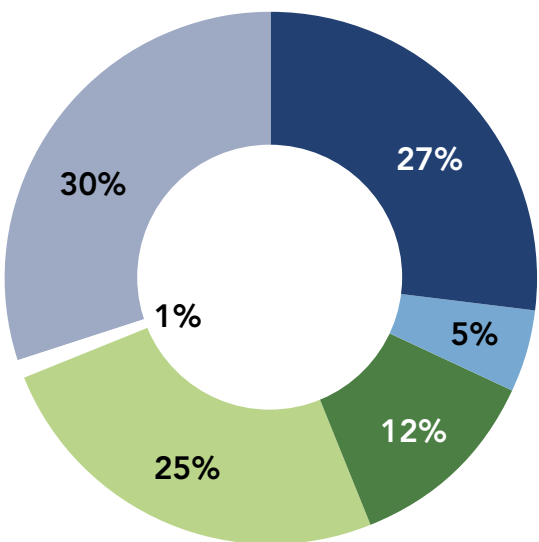
2024 EMPLOYEES BY COUNTRY (#)

- Brazil
- Canada
- Chile
- Mauritania
- Other³
- U.S.A.



2024 EMPLOYEES BY COUNTRY (%)

- Brazil
- Canada
- Chile
- Mauritania
- Other³
- U.S.A.



* Top-tier defined as assets with Life of Mine (LOM) into the next decade and annual production averaging greater than 500 koz. and AISC < \$1,000/oz. (2025 nominal dollars).

1. Attributable free cash flow is a non-GAAP financial measure calculated as net cash flow from operating activities, less attributable capital expenditures and non-controlling interest included in net cash flow from operating activities. Non-GAAP measures have no standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. For the definition and reconciliation of these non-GAAP financial measures and ratios, please refer to Section 11 – Supplemental Information of Kinross' Management's Discussion and Analysis for the year ended December 31, 2024.

2. "Total liquidity" is defined as the sum of cash and cash equivalents, as reported on the consolidated balance sheet, and available credit under the Company's credit facilities (as calculated in Section 6 – Liquidity and Capital Resources of Kinross' MD&A for the year ended December 31, 2024).

3. Includes Spain, the Netherlands and Finland.



CEO Message to Stakeholders



J. Paul Rollinson
Chief Executive Officer

Kinross embeds sustainability in every aspect of its operations and business. Below, Paul Rollinson discusses Kinross’ sustainability highlights for 2024 and strategy going forward.

2024 Year in Review

1. What are Kinross’ sustainability achievements that you’re most proud of in 2024?

2024 was an exceptional year for Kinross. We achieved excellent operational and financial performance, met our targets for production, costs, and capital expenditures, and strengthened our balance sheet. These results were supported by our uncompromising approach to responsible mining.

Our commitment to sustainability and focus on the fundamentals remained at the core of our success. Our Sustainability strategy is focused on the three pillars of **Workforce and Community**, **Natural Capital** and **Climate and Energy**.

In **Workforce and Community**, people continued to be at the centre of our strategy. We advanced our people-centric approach on safety and respectful workplace. The launch of Safeground, our new global safety brand, together with continued, extensive engagements to build and maintain trust with our diverse groups of stakeholders, our people and their working environment remain a priority. We want to ensure a safe and respectful working environment. I’m happy to see that our year over year turnover rates have improved, as we continue to work hard to attract people into careers in the mining sector.

Our supply chain is both critical to our business and ensures we are building strong communities where we operate. With 86% of our spending in host countries, we want to be sure that we are always sourcing responsibly and engaging with suppliers to collectively reduce our impacts. In 2024, we engaged with select suppliers on emissions reductions, water resiliency and sustainability governance.

We continued to make progress on our **Natural Capital** initiatives across our sites, with Bald Mountain winning another award for its concurrent reclamation work. In 2024, I was pleased to return to our closed and reclaimed Mineral Hill site in Montana for the first time

2024 HIGHLIGHTS

Maintained our strong safety performance with a Total Reportable Injury Frequency Rate of 0.33 and increased proactive field engagements (16.8 per employee per year vs 16.0 in 2023).

Over 12,000 people, including employees and business partners, completed the training for our **Safety Excellence Program** since 2023.

Launched Safeground, our new brand and global approach to health and safety.

Continued to receive strong rankings and ratings with external entities for sustainability performance and governance.

Recognized in Canada’s *The Globe and Mail*’s annual ‘Board Games’ governance rating. Kinross was the top scoring Canadian gold mining company and in the top 10% of companies overall.

Named to the 2025 *S&P Global Sustainability Yearbook* as among the top sustainability performers in 2024, representing the 12th consecutive year for this recognition.

Recognized with a 2024 award for Business Achievement in Sustainability by the Canadian Council for the Americas.

Conformed with the Responsible Gold Mining Principles for the fourth consecutive year, as evidence to our stakeholders of our strong governance in Sustainability.

Delivered 19 energy efficiency projects providing 15 million litres in fuel savings, approximately \$13 million in cost savings and an estimated reduction of 45,000 tonnes CO₂e in annualized GHG emissions.

Consumed 67% of electric power from renewable sources, a five-year high; renewable energy was 24% of total energy consumption.

Maintained our 32-year record of zero reportable tailings incidents.

Continued to improve employee retention with a 10% turnover rate for 2024, the lowest rate in five years, and reflecting our workforce strategy with its focus on talent planning, employee value proposition and respectful workplace.

Contributed approximately \$13 million of monetary and in-kind contributions through community investments in 2024.

Named one of Brazil’s Best Places to Work. Was ranked 34th out of 527 companies that registered to participate.

Named one of Greater Toronto’s Top Employers by *The Globe and Mail* for the seventh consecutive year.

Paracatu worked with the World Gold Council to [publish a video](#) demonstrating the **positive impact of community partnerships**, with a particular focus on sustainability after mine closure.



since 2017 and see how the work done there has delivered lasting environmental and community benefits. It was a privilege to be joined by First Nations representatives from Ontario and to share with them Kinross’ commitment to responsible mining.

On **Climate and Energy**, we remain on track to achieve our goal of reducing our greenhouse gas (GHG) emissions intensity by 30% by 2030 from our 2021 baseline. This is only possible through our energy efficiency projects which, year after year, deliver anywhere from 1 to 3% GHG savings, and which arise from the creativity of people across all site functions. In 2024, for example, we implemented 19 energy efficiency projects including haul route optimization, switching from diesel to electric generators, incorporating electric buses, and other initiatives delivering cost savings of ~\$13 million, fuel savings of 15 million litres, and estimated annualized GHG savings of 45,000 tonnes CO₂e.

Our Sustainability strategy is supported by a strong Governance culture at Kinross and I was happy to see that, Kinross was again recognized in *The Globe and Mail’s* 2024 ‘Board Games’ governance rating, tied as the highest ranked Canadian mining company and in the top 10% of companies overall. In 2024, we completed the renewal of our management systems for our First Priorities and are progressing the roll out of upgraded corporate standards for Health and Safety, Environment, and Social Performance. An important part of our Governance is having systems in place to manage issues and grievances, both internal and external. and we are committed to acting with integrity and respond transparently should issues arise.

There are many other examples of our Sustainability performance within this Report. I continue to be impressed with how relentlessly focused our employees are on sustainability across all aspects of our business, from operations to growth projects to exploration and strategic priorities.

2. Safety is Kinross’ top priority and also an important part of Sustainability performance. How is Kinross’ safety culture evolving?

Safety is not just a policy at Kinross – safety lives everywhere. It’s engrained in everything we do. For the past three years we have been on a journey to evolve our safety culture in collaboration with our people, culminating in the launch of our global approach to health and safety: Safeground. Every program, every principle, every decision is designed with one goal in mind – ensuring that every employee is safe at the end of every day. This is our commitment and it’s part of our culture. Since 2023, more than 12,000 employees and business partners have completed the updated training – this is a testament to the deep commitment to safety that runs throughout our workforce.

3. How do you apply Kinross’ sustainability approach in your host communities and with other stakeholders?

The success of our business depends on trust, from our stakeholders who rely on us to deliver responsibly on our market commitments, to our host communities who trust us to manage our impacts and ensure that the benefits of mining are fairly distributed. We work hard at our community relationships, with thousands of engagements held during the year. These relationships are foundational to our success, built each day by our local teams who lead local partnerships and deliver community investments that make a difference. A great illustration of our approach is our Paracatu site in Brazil where our team worked with the World Gold Council to [publish a video](#) demonstrating the positive impact of community partnerships to support programs and projects that enhance the well-being of local people, with a particular focus on sustainability after mine closure. As well, in Mauritania, we created a new Tasiast Fund, which is intended to provide long-term social investment commitments to the country. We completed extensive consultations with authorities and communities to identify the first wave of projects, which began in early 2025.

Partnerships are core to our operating philosophy. In 2024, we worked with around 5,000 suppliers; national, regional, and local governments; and approximately 400 community organizations. A good example of our approach is our long-standing partnership with Trout Unlimited, working on joint conservation projects as well as the bipartisan [Good Samaritans](#) legislation in the United States, which was passed in 2024.

Our partnerships across our sites include relationships with 14 Indigenous communities. We recognize their unique cultures and way of life, stewardship of the land and connection with it, and are committed to developing our projects with genuine respect for and inclusion of their values. In 2024, we approved the establishment of a foundation for our Manh Choh project in Alaska, with the goal of building a sustainable legacy for the Tetlin native Alaskan community and other surrounding communities.



In 2024, we launched our new global approach to safety – [Safeground](#) – which focuses on empowering every level of our organization to learn and contribute to the continuous improvement of our operations. Watch this video to learn more about Kinross Gold’s journey to evolving our culture and improving how we do safety in collaboration with our people



Looking Ahead

4. What are Kinross’ Sustainability priorities for 2025 and beyond?

I am happy to see us harnessing the momentum we achieved last year and pushing forward to achieve continued success this year. We are focusing our efforts around our three strategic pillars:

I. Workforce and Communities

As we look to the 2030’s and advance our flagship projects, Great Bear and Lobo-Marte, it is our core sustainability commitments, including forging strong, respectful relationships with Indigenous Peoples in Ontario and Chile, and elsewhere, that will guide us forward. Successful permitting and stable, long-term agreements with our Indigenous partners will be key. To that end, in 2025 we will apply our continuous improvement lens, evaluating what adjustments we need to maintain our place as a trusted partner among our key stakeholders while remaining sensitive to the rapidly evolving external context in which we all live.

As well, we will continue to maintain a strong focus on our foundational priorities of ethical business conduct and supporting our culture of speaking up on human rights. We will continue to strengthen our robust governance pertaining to respectful workplace.

II. Natural Capital

Looking ahead, we will be advancing work on the next phase of Kinross’ nature strategy, as well as rolling out our updated Environmental Management System across the Company to focus on performance in line with environmental standards.

III. Climate and Energy

We continue to make great strides in the Climate and Energy portfolio and while we are on track to meet our goal of reducing our greenhouse gas (GHG) emissions intensity by 30% by 2030 from our 2021 baseline, we continue to

increase our efforts to innovate and push the boundaries when it comes to energy efficiency. I am looking forward to future innovations.

5. Any final thoughts on sustainability?

I want to sincerely thank our employees for their commitment to sustainability and strong on the ground performance. It is their hard work that continues to move Kinross forward on our sustainability journey. Our Kinross Values have been in place, unchanging, since 2007. They form the bedrock of our Company and I continue to be impressed with the truly humbling examples of how our employees live our values every day:

- Putting People First
- Outstanding Corporate Citizenship
- High Performance Culture
- Rigorous Financial Discipline

In closing, I want to recognize our outgoing Board Chair, Catherine McLeod-Seltzer, who served on our Board for 20 years, including as our Chair since 2019. Catherine made numerous, lasting contributions to Kinross, including driving a results-based focus on sustainability performance. She always supported us through each new challenge. In one of her final activities representing Kinross, she was the keynote speaker at the Goodman Gold Challenge at Laurentian University in Canada, where she motivated students to consider careers in mining, essential to the sustainability of our sector. On behalf of Kinross and the Senior Leadership Team, I would like to sincerely thank Catherine for her leadership and counsel throughout the years.

Kinross is well positioned on its sustainability journey, and we are committed to doing the necessary work to achieve our targets and goals.

J. Paul Rollinson
Chief Executive Officer



In Nevada, members of Kinross Gold’s Board of Directors, Senior Leadership Team, and Round Mountain team members during a visit to our Round Mountain mine in May 2024.

Chair Message to Stakeholders



Catherine McLeod-Seltzer
Chair of the Board
2019 – 2024

At Kinross, sustainability is a foundational pillar of how we govern, operate, and grow. In my final message as Chair of the Board, I am proud to share our continued progress in embedding strong governance and robust sustainability strategies across every facet of our business.

Our commitment to responsible mining is anchored in the principles of transparency, accountability, and long-term value creation. The overall goal of the Kinross Sustainability Strategy is to be a Partner of Choice with our stakeholders. I am pleased to report that our 2024 Sustainability Report describes strong partnerships with our host governments and communities, support from our investors, a committed and professional workforce of over 17,000 direct and indirect people, and engagement with more than 5,000 suppliers.

The Kinross Board of Directors takes a keen interest in the Company's sustainability performance, on which it receives briefings at Board meetings as well as reviewing and approving the annual Sustainability Report. Kinross has a strong and comprehensive governance framework for Sustainability, with all Board committees providing oversight and board level support on different aspects of the company's Sustainability strategy. Our governance framework continues to be recognized in external Sustainability rankings.

Each year the Board visits sites with the goal of providing visible, on-the-ground, support to management as well as seeing in person the company's strategy in action. Since 2022, the Board has visited Tasiast, Paracatu, and Round Mountain, with some key highlights including:

- **Commitment to the professional and leadership development of employees** at all levels.
- **Improvements to living and working conditions** at sites.
- **Respect for local culture and way of life** and the way these are incorporated into daily work practices.
- **Commitment to energy efficiency and GHG emissions reduction**, whether through large-scale projects such as Tasiast solar or hydro-electric power in Brazil, or through changing out a generator for solar panels on a lighting stand.
- **Efforts made to maximize water efficiency and engage with local stakeholders** on water sustainability.
- **Comprehensive engagement with our local and government stakeholders** accompanied by genuine efforts to support local development, in particular through youth skills training and opportunities.

These highlights are emblematic of the Kinross approach to Sustainability, of which this Board is proud. Mining is an industry where impacts must be managed responsibly and this Board supports the approach taken by the Company, including the systems in place to manage impacts, receive and resolve grievances, and work diligently on long-running stakeholder issues.

As I step down from the Kinross Board, I find myself reflecting with deep pride and gratitude on the journey Kinross has taken in advancing its commitment to sustainability. Over the years, I have had the privilege of

witnessing first-hand the evolution of our environmental, social, and governance practices – from foundational compliance to industry leadership built on transparency, accountability, and shared values.

I am especially proud of the resilience and dedication shown by our teams worldwide. In an era marked by global challenges – climate change, geopolitical shifts, and evolving stakeholder expectations – Kinross has consistently risen to the occasion, guided by our core values of putting people first, outstanding corporate citizenship, high performance culture, and rigorous financial discipline.

As I pass the baton, I am confident in the strength of our leadership and our new Chair, Kelly Osborne. The work of sustainability is never complete; it is a continuous journey of improvement and innovation. I am heartened by the foundation we have built and excited for the impact Kinross will continue to make for future generations.

Catherine McLeod-Seltzer
Chair of the Board
2019 – 2024

2024 Progress Against Targets

Our sustainability strategy, updated and published in our 2022 Sustainability Report, identified our priority focus areas and our aspiration/vision for each of these. We also identified short-, medium-, and long-term goals through 2030. In Table 1 below, we have summarized our 2024 progress against our targets and have updated our forward-looking goals.

For year-over-year comparative data pertaining to our KPIs, see 2024 Data Summary.

At Kinross, we use our internal global Four Point Plan (4PP) process to identify and set annual performance objectives and targets across four main categories: First Priorities; Deliver Cash Flow; Future Value; and Building the Foundation. These objectives and targets are set for each site and then combined into an overall corporate plan. The First Priorities category encompasses annual health and safety, environmental, social and sustainability objectives and targets, embedded into site and corporate 4PPs, which together represent 25% of short-term incentive variable compensation. We review and update our goals regularly as milestones are reached, our business and operating context progresses and changes, and stakeholder expectations continue to evolve.

TABLE 1: Sustainability Priorities, Goals and Future Focus

Sustainability Priority	Aspiration/Vision	Progress against annual, medium-term and 2030 targets during 2024	2025 Targets	Medium-term Goals (2 to 5 years)	2030 Goals
Communities	<ul style="list-style-type: none">Community well-being improves due to the presence of our operations and projectsStrong stakeholder relationships and perception of Kinross	Annual <ul style="list-style-type: none">Completed draft stakeholder engagement guidance for Global Exploration Teams1,917 positive community and media expressions vs 369 grievances and negative media86% of total spend for goods and services in host countries, and 27% in local communities\$13.0 million monetary and in-kind community investments (including corporate)Training completed at all sites on Social Performance Standards including social investment Medium-term <ul style="list-style-type: none">Relationship quality assessment score of 69% (average of external surveys) and 79% (self-assessment for key stakeholders) 2030 goals <ul style="list-style-type: none">For Paracatu, made an analysis of progress against the Sustainable Development Goals (SDGs) – see Measurement of Progress in Paracatu Through the Sustainable Development Goals (SDGs)	<ul style="list-style-type: none">All sites and projects have co-developed 2030 goals with local communities and have implemented action plansAll sites continue to assess relationship quality (trust) with local communitiesStakeholder engagement training completed for Kinross exploration teams	<ul style="list-style-type: none">Measurable progress in social investment action plansRelationship quality (trust) data are being used at all sites to inform engagement strategy	<ul style="list-style-type: none">Measurable improvement in community well-being, or components thereof, relative to baseline, in the 2022-2025 period (measured through primary and secondary data sources)
Workforce – Respectful Workplace	<ul style="list-style-type: none">A leader in providing a respectful and inclusive workplace and provider of meaningful careers	Annual <ul style="list-style-type: none">Progressed a respectful workplace action plan across all sites, including development of draft policy for Respect in the WorkplaceTotal combined turnover improved to 10.0% in 2024 vs 12.8% in 2023Female workforce participation unchanged at 14.0% and increased in senior management to 22.0% from 18.0% in 2023 Medium-term <ul style="list-style-type: none">Scope of training program for Respect in the Workplace defined for implementation in 2025 and 2026	<ul style="list-style-type: none">Continue global action plan to promote safe and supportive environment and prevention of discrimination, harassment, and misconductDisseminate the Kinross Way for Respect in the Workplace, which sets out Kinross’ expectation regarding appropriate behaviour and defines the procedure for remedyOn diversity, the Board is committed to adding two additional female directors prior to the 2026 annual meeting and achieving a board composed of at least 30% women directors	<ul style="list-style-type: none">Implement training across all sites on Respect in the WorkplaceMonitor progress, track participation, collect feedback, and evaluate the success of Respect in the Workplace initiative	<ul style="list-style-type: none">Report on progress over the last five years through the implementation of measures to build a diverse, inclusive and respectful workplace

TABLE 1: Sustainability Priorities, Goals and Future Focus (continued)

Sustainability Priority	Aspiration/Vision	Progress against annual, medium-term and 2030 targets during 2024	2025 Targets	Medium-term Goals (2 to 5 years)	2030 Goals
Workforce – Talent	<ul style="list-style-type: none">A workforce that is “future-ready” and skilled in data, Artificial Intelligence (AI), automation and sustainability	<p>Annual</p> <ul style="list-style-type: none">Voluntary turnover improved, declining to 6.4% in 2024 vs 8.8% in 202392.9% of management are from within host countries and 99.1% overall host country employmentContinued our Safety Excellence training, with more than 12,000 participants since launch in 2023Launched a new Performance Management Process and achieved 100% system utilizationImplemented SLII® leadership training program across all sitesImplemented Human Organization Performance (HOP) and Operational Learning Teams (OLT) across Kinross, and developed e-learning modules on Kinross University for employees and business partners <p>Medium-term</p> <ul style="list-style-type: none">Evaluated technology solutions to support workforce development	<ul style="list-style-type: none">Advance our Safeground principles, including the updated health and safety management system, and a Health and Safety technology enablement roadmapEnhance the Performance Management System to emphasize ongoing feedback and high-quality goal setting, while maintaining structured mid-year and year-end check-ins to support employee development	<ul style="list-style-type: none">Monitor the effectiveness of the technology/digital initiatives in placeAssess technology solutions and opportunities to further train staff and build capacity for innovative solutions in gold mining	<ul style="list-style-type: none">Kinross operations and projects are efficiently resourced with the right skill sets to ensure sustained success
Natural Capital	<ul style="list-style-type: none">We will collaborate with local communities, Indigenous Peoples, and partners to integrate nature into decision-making, accelerate ecosystem restoration, and launch conservation projects that deliver both environmental and socio-economic benefits	<p>Annual</p> <ul style="list-style-type: none">Completed Phase 3 of our Natural Capital analysis. Results are being used to inform ongoing work regarding nature within the Kinross Sustainability Strategy.Redesigned our Environmental Management System (EMS)Revised mine closure plans for our Nevada sites (Round Mountain and Bald Mountain), Puren in Chile, and TasiastAdvanced progressive restoration efforts, reclaiming 95 ha of land at active sites in 2024, in line with our annual targetImproved water balance accounting to sustain a recycled water rate of 75% <p>Medium-term</p> <ul style="list-style-type: none">100% of operations have assessed for biodiversity	<ul style="list-style-type: none">Improve water and waste management, progressive land reclamation and assess water and mine closure-related risksMeet key water performance goals, including water accounting, water balance calibration, and internal data management processesAdvance environmental and social impact assessments for the Lobo-Marte, Great Bear and Fennec development projects	<ul style="list-style-type: none">Achieve alignment with our updated Biodiversity and Closure StandardsAlign our environmental reporting with European Sustainability Reporting Standards (ESRS) related biodiversity metrics and establish nature-related targets to improve site performance over time	<ul style="list-style-type: none">Strengthen our Natural Capital strategy while ensuring a practical and adaptable approachMonitor adherence to our EMSEnhance biodiversity at sites, measured through a biodiversity reporting framework



TABLE 1: Sustainability Priorities, Goals and Future Focus (continued)

Sustainability Priority	Aspiration/Vision	Progress against annual, medium-term and 2030 targets during 2024	2025 Targets	Medium-term Goals (2 to 5 years)	2030 Goals
Climate and Energy	<ul style="list-style-type: none">• To be a net-zero company by 2050• Work with our suppliers to reduce Scope 3 emissions• We will work with our communities to provide long-term energy solutions	<p>Annual</p> <ul style="list-style-type: none">• 19 energy efficiency projects completed• Advanced supplier engagement on Scope 3 emissions, through outreach <p>Medium-term</p> <ul style="list-style-type: none">• Insurance specialist conducted inspections on buildings at operating sites to ensure robust structural design and foundations in the face of natural disasters <p>2030 goals</p> <ul style="list-style-type: none">• GHG intensity of 677 kg CO₂e/Au eq. oz. is on track for 2030 goal	<ul style="list-style-type: none">• Continue engagement with suppliers with regard to energy efficiency and emissions reductions• Advance energy efficiency projects to achieve cost savings and reduction of Scope 1 and Scope 2 GHG emissions	<ul style="list-style-type: none">• Advance climate studies pertaining to tailings, Great Bear climate impacts and energy strategy, including electrification• Complete assessment of resilience of infrastructure, equipment, environmental protection mechanisms and site closure practices with regard to extreme weather events at two sites	<ul style="list-style-type: none">• 30% reduction in Scope 1 and Scope 2 emissions intensity per Au eq. oz. produced, measured against our 2021 baseline
Foundational Priorities (Ethical Conduct, Supply Chain, and Human Rights)	<ul style="list-style-type: none">• A trusted partner with all our stakeholders for equitable, transparent, and sustainable outcomes	<p>Annual</p> <ul style="list-style-type: none">• Advanced updates to the Code of Business Conduct and Ethics• 97% of management completed anti-corruption training and zero substantiated cases of public corruption were reported• 100% of security personnel completed security and human rights training• Developed and published first Modern Slavery Report• Developed scope for human rights training program• Top scoring gold mining company in <i>The Globe and Mail's</i> 2024 governance ranking and 21st overall• 99th percentile for corporate governance in the S&P Corporate Sustainability Assessment (CSA) 2024 assessment and 94th percentile for transparency and reporting <p>Medium-term</p> <ul style="list-style-type: none">• Completed desktop risk assessment of 150 suppliers for modern slavery, representing 83% of suppliers based on 2023 spend• Completed independent human rights assessment at Tasiast	<ul style="list-style-type: none">• Complete biennial updates to the Code of Business Conduct and Ethics• Roll out a new round of anti-corruption training targeted to high-risk functions• Conduct a fraud and corruption risk assessment for U.S. operations• Establish train the trainer course for security officers in security and human rights for Chile and Mauritania• Launch online human rights training program• Update Supplier Standards of Conduct	<ul style="list-style-type: none">• Advance initiatives pertaining to human rights, including a supplier risk assessment and due diligence, and monitoring	<ul style="list-style-type: none">• Continuous improvement in management, performance and reporting in all areas of ethical conduct, responsible procurement and human rights

2024 Sustainability and ESG Ratings

Kinross regularly benchmarks our sustainability performance against our peers in the same way that we do in other areas of corporate activity. We consider external sustainability ratings and rankings as one measure of Kinross’ performance relative to our mining and gold sector peers and maintained strong scores in 2024 (Table 2).

Kinross was the top scoring gold mining company in *The Globe and Mail’s* annual corporate governance ranking and increased its score by four points from 2023, ranking in the top 10% of companies overall.

Kinross continued to be recognized by the S&P Corporate Sustainability Assessment (CSA), receiving a score of 67 (96th percentile) at the end of 2024, positioned within the top ten of the Mining and Metals sector. Kinross was included in the S&P Global Sustainability Yearbook for 2025 for the 12th consecutive year. Our Sustainalytics risk rating score at 25.9 (medium risk) placed Kinross 24th out of 107 (as of December 31, 2024) in the precious metals group. Our LSEG Data and Analytics (formerly Refinitiv) score of 81 out of 100 placed Kinross 32nd out of 684 companies in the Metals and Mining sector. Kinross’ Moody’s score is assessed every two years, and our current score places us in the 94th percentile, ranking Kinross 3rd out of 52 companies assessed in the Mining and Metals, North America sector. We also maintained our MSCI “A” rating for the fifth consecutive year. Our CDP score for climate remained consistent year over year at C and our score for water security improved to B-.

TABLE 2: Five-Year Sustainability Ratings (As of December 31)

	S&P Global	Sustainalytics*	MSCI	LSEG	ISS ESG	CDP Climate	CDP Water
2020	65	29.1	A	79.44	C	C	C
2021	71	34.2	A	78.47	C	C	C
2022	74	24.9	A	80.92	C+	C	C
2023	70	26.3	A	83.64	C+	C	C
2024	67	25.9	A	81.00	C+	C	B-

* Low score represents positive assessment of ESG risk management.





General Disclosures

Our Sustainability strategy is integral to our business purpose and is sharply focused on our priorities of **Workforce and Community, Natural Capital** and **Climate and Energy**. This section of the report provides insight into our Sustainability Strategy.

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

8

DECENT WORK AND ECONOMIC GROWTH

13

CLIMATE ACTION

15

LIFE ON LAND

49
Performance metrics independently assured

25%
Of short-term incentives tied to sustainability performance

21
Material topics identified and reported

In This Section

- 14 Basis for Report Preparation
- 18 Governance
- 22 Strategy, Business Model, and Value Chain
- 25 Interests and Views of Stakeholders
- 28 Materiality Assessment





Basis for Report Preparation

About this Report

The 2024 Sustainability Report provides our readers with comprehensive insight into Kinross’ sustainability strategy and material priorities. Building upon our 17-year history of sustainability reporting, our 2024 report begins the transition to reporting in alignment with the European Union’s (EU) Corporate Sustainability Reporting Directive (CSRD). This directive mandates compliance with the European Sustainability Reporting Standards (ESRS), issued by the European Financial Reporting Advisory Group (EFRAG). This 2024 report is largely structured around the core components of the ESRS and is focused on the material topics and related sub-topics identified through our Double Materiality Assessment (DMA). See [Preparing for the EU Corporate Sustainability Reporting Directive](#).

The 2024 Sustainability Report maintains our established practice of alignment with the voluntary standards of the SASB Mining and Metals Sustainability Accounting Standards (Version 2023-12) and the Global Reporting Initiative (GRI) Standards for the year ended December 31, 2024. Definitions for sustainability metrics disclosed in this Report can be found in the [2024 Sustainability Definitions](#). It also reflects key elements of the International Sustainability Standards Board’s (ISSB) sustainability disclosure standards, IFRS S1 (general requirements) and IFRS S2 (climate). An overview of key elements pertaining to these reporting standards is provided in [Table 3](#). While not mandatory under securities regulations in the United States, these new standards have been endorsed by the International Organization of Securities Commissions (IOSCO). For the January 1, 2024 to December 31, 2024 reporting period, Kinross is not required by law or legislation to provide sustainability disclosures. The Company publishes its Sustainability Report annually.

Target Audience

The target audience for this Report includes all those who have an interest in the Company’s approach to sustainability and its performance against its strategy to manage its impacts, risks and opportunities. Specific audience groups include investors and others in the financial and insurance community, governments, Indigenous communities, civil society organizations, suppliers, universities, and local communities. The online format of the report enables immediate global access. In addition, we leverage material from the Report through our site-level communications plans to ensure local stakeholders receive relevant information from the full Report.

Basis for Preparation

The 2024 Sustainability Report has been prepared on a consolidated basis and the scope of consolidation is the same as the [Kinross Gold Corporation Financial Statements](#) as at and for the year ended December 31, 2024. Consistent with Kinross Gold Corporation’s Financial Statements, the 2024 Sustainability Report includes Manh Choh (70% owned by Kinross) following ramp-up of the site to commercial production in July 2024. Manh Choh data are presented at 100% as the Company has financial control over the entity, which is therefore fully consolidated in the Company’s Financial Statements. Results for the years ended December 31, 2020 and 2021 include the Company’s former Chirano and Russian operations, which were classified as “Discontinued Operations” following their sale in 2022. Accordingly, results for 2020 and 2021 may not be comparable to results for the reporting years 2022, 2023 and 2024.

Kinross is the sole operator responsible for the management and operational performance of all sites reported. Performance data are reported for all (100%) of our mine operations. In 2024, as specified in Kinross Gold Corporation’s [2024 Annual Report](#), Management’s Discussion and Analysis, Segment Profile (p. MDA 2). Environmental performance data pertaining to Scope 1 and Scope 2 GHGs, energy and materials use, all water metrics, tailings and waste rock, biodiversity and land use, non-mineral waste (hazardous and non-hazardous), and air emissions, are reported for operating mines, as specified. Total data for safety, employment-related metrics, including diversity, economic value, community investment, benefit footprint, and Scope 3 emissions (GHG Protocol Corporate Value Chain), reflect all of Kinross’ significant mining properties and entities (i.e., operating mines, the Company’s Great Bear and Curlew development projects, exploration teams and Kinross offices), are as specified in the [2024 Annual Report](#). Community metrics reported for Chile include La Coipa, Lobo-Marte and Maricunga. We have also reported on select initiatives undertaken at our exploration and development properties, specifically Great Bear, Lobo-Marte and Curlew, and reclamation sites.

Time Horizons: Kinross uses the following time intervals for its Sustainability goals and targets:

- Short-term – 1 to 2 years
- Medium term – 2 to 5 years
- Long-term – > 5 years

Value Chain Estimation: This report also includes Kinross’ upstream and downstream value chain as identified in this Report, where applicable. Certain metrics pertaining to our upstream and downstream value chain contained within this report have been estimated. See [Table 1](#).

Changes in Preparation and Presentation of Sustainability Information

Our most recent sustainability publication was our 2023 Sustainability Report, published in May 2024. Compared with the 2023 Report, we have changed the presentation of sustainability information in the 2024 Report to reflect the results of our DMA and our transition towards the ESRS reporting framework. Read [Materiality Assessment](#). We have also adjusted the basis of reporting for select quantitative metrics, specifically certain benefit footprint data, including local procurement, to align with new ESRS reporting requirements. In addition, we have included an [European Sustainability Reporting Standards Content Index](#). This Report includes expanded information on climate risk and energy as Kinross no longer intends to publish a separate Climate Report.



TABLE 1: Estimated Metrics Reported

Metric	Preparation	Accuracy	Actions to improve accuracy
Scope 3 Greenhouse Gas Emissions	<p>For 2024 data, we used the same methodology applied in 2023 to estimate Scope 3 data, applying mostly spend-based emission factors with some quantity-based (0.05% of the total number of items).</p> <p>Scope 3 emissions are estimated primarily with spend-based emission factors with a minor component estimated with quantity-based emission factors. The emission factors are sourced from the U.S. EPA (2017) emission factor library.</p> <p>The Scope 3 emissions disclosed for Categories 6 and 7 are estimates coming from indirect sources such as the Kinross travel agency (for Category 6) and average commute per employee (for Category 7).</p>	<p>From 2022 to 2023, the reduction in Scope 3 emissions was driven by improvements in our method, better data classification and granularity, and more specific emission factors.</p> <p>In 2024, we continued to identify and implement further opportunities for data classification (using spend-based emission factors).</p> <p>Estimates for Category 6 (Business travel) were improved due to better data quality and coverage, as received from our travel agencies.</p>	<p>We will continue to engage with our top suppliers on a yearly basis to increase availability and use of quantity-based emission factors.</p>
Modern Slavery	<p>In 2024, we conducted a desktop risk assessment on our top 150 suppliers (by spend) to identify modern slavery and forced labour risks in our supply chain. We developed an in-house methodology to estimate and calculate risk. We considered various factors in the calculation of risk such as the Global Slavery Index, ILO reports, controversies, jurisdiction and the type of product or service purchased.</p>	<p>We will broaden the scope of the desktop risk assessment to include ‘Human Rights’, understanding that modern slavery and forced labour-related risks are also human rights risks.</p>	<p>We will engage with key suppliers (on various sustainability-related topics) in 2025 to further understand risks, plans, protocols and procedures in place.</p>
Water Security in Supply Chain	<p>In Q1 2024, we completed a formal assessment of water security in our supply chain through engaging directly with 15 suppliers. Our goal was to better understand risks associated with water availability, climate change and extreme weather events. Building upon our earlier screening, we surveyed the same top 15 Kinross suppliers that have manufacturing facilities, representing approximately 27% of Kinross’ 2023 global spend. For Kinross, these findings underscore that, in the face of rising concern around water availability, our top suppliers have established water management programs to effectively monitor, manage and mitigate risks that could potentially impact their production. The results validate Kinross’ relatively low level of water-related risk in our supply chain.</p>	<p>Kinross has developed an in-house methodology to assess a broad range of water-related issues affecting suppliers, including water supply, strategic water assessments, target setting, implementation of efficient technologies, employee engagement and training, supply chain collaboration, data-driven monitoring and reporting, circular economy practices, and community partnerships. By considering these diverse factors, Kinross monitors and understands water-related risks across its supply chain.</p>	<p>In 2025, we will expand our assessment to include five additional suppliers – building on our existing efforts to understand and manage water risks across the supply chain. This expansion will enhance our visibility into potential risks and support continuous improvement in sustainable water management practices.</p>

The [Cautionary Statement on Forward-Looking Information](#) outlines those areas of information that Kinross considers to be uncertain.



Report Quality

Material restatements of previously reported data in this Report are as follows:

- Changes in water classification at Fort Knox, La Coipa and Round Mountain in line with industry practice (e.g., International Council on Mining and Metals (ICMM)) have contributed to the restatement of water metrics for the reporting years from 2020 to 2023 pertaining to those sites and have also contributed to restatements of all water metrics, except for net changes in water storage, water recycled, and domestic waste water at a consolidated level for those same years. Derived metrics involving the above metrics have also been restated for the specified periods. For a summary of how the restatements have impacted our water metrics, refer to tab Restatements of Kinross’ [2024 Sustainability Data Tables](#).
- Calculations for “total waste generated” have been adjusted to include incineration, which contributed to a restatement of data for the periods 2020 to 2023.
- Restatements pertaining to Kinross’ base year GHG emissions are guided by our [Base-Year Recalculation Policy](#).

Restatements of previously reported data occur for a variety of reasons, including divestitures, acquisitions, and/or changes in methodologies. We review changes to previously disclosed data against a 5% threshold, and changes below this threshold are not restated. As a result of ongoing efforts to improve reporting, some minor changes to previously reported data have been made and are noted throughout this Report and in the 2024 Sustainability Data Tables. Except where specifically noted, these changes have had no material impact on reported performance characterization.

Reporting Format for Each Material Topic

Information for each material topic follows a standard structure: narrative, performance charts, and a summary table at the end of each material topic (Table 2). The summary table has been updated from the 2023 format to align with the ESRS standards, and covers our approach for governance, strategy, impacts, risks and opportunities (IROs), strategic framework, stakeholder input, IRO management, and metrics and targets. The 2024 performance update for each topic should be read in conjunction with the relevant [Policy Statement](#), which has been updated for all material topics.

TABLE 2: Format of Summary Table for Each Material Topic

Component		What does each element describe?		
Governance		Board, Management and Functional oversight and ownership; accountability from site to Board		
Strategy	Business Model	Components of our business model (assets, projects, offices, etc.) affected by the material Sustainability topic		
	Value Chain	Components of our value chain (upstream suppliers, operations and projects, downstream refiners) affected by the material ESG topic		
	Time Horizon	Short-, medium- and long-term horizon definitions and linkages to decision-making processes		
		Short	1-2 years	Annual Four Point Plan
		Medium	2-5 years	Strategic Business Plan
		Long-term	>5 years	Asset reserves/resources/Mergers & Acquisitions
	Consolidated Impacts	High-level impacts on people, the environment, and society		
	Consolidated Risks	High-level risks: financial, reputational, licence to operate		
	Consolidated Opportunities	High-level opportunities: people, environment, assets, reputation, livelihood		
	Strategic Framework	The systems that Kinross has in place to manage risk		
Stakeholder Groups	Stakeholders’ views and interests and how they have influenced/contributed to the development of policies, management systems and strategy			
Current and anticipated effects of Sustainability-related risks and opportunities		Our assessment of effects of the Sustainability-related risks and opportunities on strategic decision-making, resilience of strategy, financial performance, and society and environment (see criteria in Table 3). The assessment is for the actual effect (current and anticipated). Our assessments are made based on reasonable information available to the Company, commensurate with the resources available to us, and include a combination of qualitative and quantitative information.		
Impact, Risk and Opportunity Management		Controls, management systems and measures in place to manage impacts and risks, and leverage opportunities		
Metrics and Targets		Our key performance metrics and targets		



TABLE 3: Criteria for Assessment of Effects of Sustainability-related Risks and Opportunities

Effects	1 Incidental	2 Minor	3 Moderate	4 Major	5 Extreme
Financial performance (% revenues ¹)	< 1%	1 – 5%	5 – 10%	10 – 20%	> 20%
Society and Environment	No expected change to human well-being; no environmental impact	Current, minor impacts to well-being and/or environment	Medium-term, moderate impacts to well-being and/or environment	Long-term, major and persistent impacts to well-being and/or environment	Long-term, disruptive event causing severe impacts to well-being and the environment
Strategy	1 Low	2 Medium	3 High		
Strategy and decision-making	Focus on short-/medium-term plans; long-term strategy not well defined	Short-/medium-term plans tied to moderately well-defined long-term strategy	Short-/medium-term plans integrated with well-defined long-term strategy		
Resilience of strategy	Insufficient data/expertise to make a sound judgment and/or ability to influence outcome	Limited data/expertise to make a sound judgment and/or ability to influence outcome	Sufficient data/expertise to make a sound judgment and/or ability to influence outcome		

1. Based on Kinross’ revenues of \$5.1 billion in 2024, <1% is approximately \$50 million.

Preparing for the EU Corporate Sustainability Reporting Directive (CSRD)

As of May 2025, the month of publication of this report, the Company expects to report under the EU’s CSRD for FY2027, while noting that ongoing legislative reforms in the EU may affect certain aspects of this obligation. In 2024, we conducted a DMA in alignment with CSRD requirements as described in the Materiality Assessment section of this report. We completed a disclosure gap assessment to identify

gaps in our existing sustainability disclosures. We are now working to align our internal practices to report on sustainability matters identified as material to the Company, in accordance with the CSRD and the applicable European Sustainability Reporting Standards (ESRS) framework. The 2024 Report integrates the core structure of the ESRS and includes new disclosures where reasonably possible.

Incorporation by Reference

Throughout this Report, we have incorporated other Kinross documents by reference to support our disclosure requirements. These include the 2024 Annual Report, the 2025 Management Information Circular, Annual Information Form (As of December 31, 2024), 2024 Sustainability Definitions, 2024 Conflict Free Gold Report, and RGMP Assurance Report. The terms “Kinross” and the “Company” refer to Kinross Gold Corporation and/or its applicable subsidiaries and affiliates. Where this Report includes references to Policy Statements and performance information that are reported in other Kinross publications, or are available on our website, these disclosures should also be considered an integrated part of this Report.

Assurance

We engaged KPMG LLP to conduct a limited, independent assurance of a selection of our sustainability metrics reported for the fiscal year 2024. The metrics that have been subject to assurance, along with the Independent Practitioner’s Limited Assurance Report, have been included in 2024 Sustainability Data Tables and are identified with the symbol A. On May 22, 2025, the Board of Directors of Kinross Gold Corporation passed a resolution approving this 2024 Sustainability Report.

If you require more information about this Report, please contact:
Ben Little, Senior Vice-President, External Affairs Ben.Little@kinross.com and
Dominic Channer, Vice-President, CR and Sustainability Dominic.Channer@Kinross.com

Governance

The Board of Directors is the supervisory body that is ultimately responsible for the overall stewardship of the business and affairs of the Company, including sustainability. The Board meets this responsibility by reviewing, discussing and approving Kinross’ strategic planning and organizational structure, and maintaining oversight of management with a view to preserving and enhancing the business of Kinross and its underlying value. Kinross has a one-tier governance system.

As of December 31, 2024, the Board was comprised of nine non-executive (independent) directors, and one executive director. The Chair of the Board was a non-executive (independent) director. The Chief Executive Officer was the only executive member of the Board in 2024, for a total board membership of 10 directors. A total of seven directors have expertise in sustainability matters, of which five also have expertise in environmental and social performance (Table 4).

TABLE 4: Kinross Gold Board of Directors: Composition (at December 31, 2024)

Non-executive members (#)	9
Executive members (#)	1
Representation of employees and other workers (#)	0
Experience relevant to Kinross’ sector/products (# of directors)	9
Experience relevant to sustainability matters (# of directors)	7
Percentage female (%) (average female to male ratio)	30 (3:7)
Percentage by designated diversity groups (%)	40
Percentage of independent board members (%)	90

Kinross’ management body is responsible for the management of the business and includes Kinross’ Chief Executive Officer, the President, and the Senior Leadership Team (SLT).

TABLE 5: Kinross Gold Senior Leadership Team: Composition (at December 31, 2024)

Total members (#)	8
Experience relevant to Kinross’ sector/products (#)	8
Percentage female (%) (average female to male ratio)	25 (2:6)
Percentage by designated diversity groups (%)	25



At Tasiast, members of Kinross’ Board of Directors look at gold dore produced at the mine. Among those shown is Kelly Osborne (centre) Kinross’ Chair of the Board, as of May 7, 2025.

Oversight and Accountability

Our governance structure for sustainability recognizes the critical connection between our business success, our sustainability strategy and related performance across our material topics. While it is everyone’s responsibility at Kinross to support and advance our sustainability performance, governance of sustainability matters is a shared accountability of Kinross’ senior management (Senior Leadership Team) and supervisory body (Board of Directors).

Supervisory

The **Kinross Board of Directors**, through the Corporate Responsibility and Technical Committee (CRTC), is the Kinross supervisory body responsible for oversight across all dimensions of our sustainability strategy, policy framework, management systems, and performance against targets. The Committee’s primary purpose is to assist the Board of Directors in fulfilling its oversight and due diligence responsibilities with respect to environmental, corporate responsibility, sustainability, technical and operational matters. The CRTC is also responsible for oversight of sustainability-related risks, emergency planning, crisis management plans and recovery programs, and reporting and communication with internal and external stakeholders. Sustainability updates pertaining to Kinross’ material topics across environment, social and governance areas are provided annually to the CRTC and/or the Audit and Risk Committee (ARC) of the Board depending upon the topic. CRTC members bring knowledge and experience in sustainability-related topics. The Sustainability Report requires approval from the Board of Directors prior to publication, following a resolution from the CRTC to the Board of Directors.

Read the [CRTC Charter](#).

Management

Kinross’ **Senior Leadership Team (SLT)**, led by the Chief Executive Officer, is the Kinross management body responsible for business strategy and performance across the entire organization and all aspects of sustainability. The Sustainability Executive Committee, which reports to the SLT, leads the development of Kinross’ sustainability strategy and proactively addresses sustainability matters, ensuring connectivity between senior leadership and functional area leaders. It is comprised of senior leaders with responsibility for sustainability, external affairs, finance, and community relations.

At the site level, each General Manager is accountable for all aspects of business performance, including Kinross’ First Priorities of occupational health and safety, environmental, and social performance.

We also rely upon our Sustainability Executive Committee and our cross-functional Sustainability Steering Committee to support and coordinate implementation of our strategy and monitor performance, while contributing to the company-wide dialogue on sustainability (Figure 1).

Figure 1



Rewarding Sustainability Performance

Kinross’ short-term incentive (STI) plan aligns employees across the Company as well as the SLT in achieving annual targets in health and safety, environmental, social and governance areas. In 2024, two of the seven measures in the SLT STI plan were linked to safety and sustainability, including the Corporate Responsibility Performance Metric (CRPM) weighted at 20% and the Sustainability Initiatives measure weighted at 5%, for a total weighting of 25%. The CRPM is made up of Company-wide targets in occupational health and safety, environment, and community relations. See [2025 Management Information Circular](#).

The CRPM result for 2024 was 89.9 points out of a maximum of 100 points available, resulting in a score of 115% (Table 6). In the area of Sustainability Initiatives, the 2024 score was 135% based on the achievement of greenhouse gas emissions reductions against business-as-usual forecasts through 19 energy efficiency projects, which delivered savings of approximately \$13 million and 15 million litres of fuel; the achievement of three diversity strategy goals; and the completion of desktop modern slavery risk assessment for the majority of our suppliers.



We prioritize leading indicators as proactive drivers of sustainability, assigning a higher weighting to leading indicators for health and safety, environmental and community relations measures, as shown in Table 6.

TABLE 6: 2024 Corporate Responsibility Performance Metric

First Priority	Indicator	Metric		Maximum Points	2024 Results ¹
Health and Safety (34 points)	Lagging Indicators	Total Reportable Injury Frequency Rate (TRIFR)	Reportable injuries	7	6.7
		Severity Rate	Lost/restricted days	10	8.7
	Proactive Drivers of Safety	Field Engagements	# of engagements completed	4	4.0
		Corrected Hazards	# of corrected hazards completed	4	4.0
		Safety Excellence Program	Percentage of total target population attending training	5	5.0
		Operational Learning Teams	Percentage of total target population attending training	4	4.0
Environment (33 points)	Lagging Indicators	Environmental Incidents	# and severity of incidents	7	6.0
	Proactive Drivers of Environment	Water Management	Water balance accuracy and calibration; maintenance; site water security	8	7.7
		Reclamation & Closure	Closure plan actions and reclamation costs; reclamation activities	6	5.7
		Emergency Preparedness	Completion of emergency response drills and spill response training	2	1.8
		Waste Management	Waste management plans	6	5.3
		Environmental Initiative	Implementation of a new SMART environmental initiative	4	3.5
Community Relations (33 points)	Lagging Indicators	Community incidents	# of incidents	4	3.4
		Feedback	Community and media feedback	11	8.8
	Proactive Drivers of Community Relations	Engagement	Stakeholders engaged and compliance to plan; % of employees engaged	6	5.5
		Local Contributions	Local employees/business partners; community investments, beneficiaries and outcomes	9	6.7
		Social Performance (SP) Process	# of community relations standard processes updated	3	3.0
				Maximum	Result
Total Points				100	89.9

1. Numbers may not add up due to rounding.



Kinross received the Canadian Council of the Americas 2024 award for Business Achievement in Sustainability. The artwork, entitled “Caring for Creatures”, was created by Shuvinai Ashoona, originally of Cape Dorset, Canada.



Statement on Sustainability Due Diligence

We understand sustainability due diligence as a set of governance and management systems, applied through a risk-based lens (Table 7). Kinross is committed to responsible business conduct in line with our Code of Business Conduct and Ethics, our commitment to the UN Global Compact, the Universal Declaration of Human Rights, alignment with the Voluntary Principles on Security and Human Rights, as well as our conformance with the World Gold Council’s Responsible Gold Mining Principles. Across all our material Sustainability topics, we take reasonable measures to identify, manage and mitigate risks to our business and our stakeholders. These are described in our updated Policy Statements (previously “Management Approach” documents) for our material topics. See [Sustainability Policy Library](#). In this report, the summary table for each material topic (see “Reporting format for each material topic”) combined with the Policy Statement for each material topic, describe our approach to due diligence for each topic.

TABLE 7: Our Approach to Sustainability Due Diligence

Elements of Sustainability Due Diligence	Where Can You Find Them in this Report
Embedding sustainability due diligence in governance, strategy, and business model	CEO Message Governance and Policy Statements Strategy, business model and value chain Summary tables for each material topic
Engaging with affected stakeholders	Interests and Views of Stakeholders Affected Communities
Identifying and assessing adverse impacts	Materiality Assessment
Taking actions to address these adverse impacts	All material topic sections in Environment, Social, and Governance
Tracking the effectiveness of these efforts	Performance Highlights 2024 Progress Against Targets Metrics and Targets sections in all material topic sections in Environment, Social, and Governance 2024 Sustainability Data Tables
Communicating the effectiveness of these efforts	2024 Sustainability Report and prior years available on www.kinross.com Kinross social media Interests and Views of Stakeholders – shows engagement topics during reporting year

Risk Management and Internal Controls for Sustainability Reporting

Kinross manages risks related to sustainability reporting through a process of engagement and an internal control system to support accuracy and consistency of quantitative and qualitative disclosures. Risks associated with Kinross’ sustainability reporting include:

- **People:** Potential for incomplete or late reporting due to insufficient resources required to manage reporting requirements
- **Reputation:** Negative impact if the Company fails to conform/comply with such standards and regulations, fails to meet shareholder and other stakeholder expectations, makes errors or omissions in sustainability reporting, reports weak performance relative to peers, or fails to attain goals and targets
- **Financial:** Increased costs related to implementation of reporting systems, third-party assurance requirements and resources required to meet mandatory regulatory requirements, potential for fines or sanctions for non-compliance with regulations
- **Business:** Potential impact on ability to sell gold due to non-compliance with reporting regulations
- **Compliance:** Evolving regulations across multiple jurisdictions may lead to delays, inaccuracies or potential for non-compliance with reporting requirements

Sustainability reporting risks are managed through a series of internal controls, including:

- A sustainability data architecture to support the collection, compilation, storage and control of quantitative data
- Experienced sustainability reporting team in place
- Engagement with corporate and site-level subject matter experts to inform, review and approve report content
- Senior-level oversight of collection, compilation and control of data
- Development of policies and procedures
- Detailed financial, compliance and legal review of quantitative and qualitative report content for accuracy and compliance with regulations
- Disclosure Committee and SLT review prior to review by the Board of Directors
- Review and approval by the CRTC and Board approval to publish on Kinross.com

Certain specified Sustainability metrics are subject to independent, limited assurance. Read the [Independent Practitioner’s Limited Assurance Report](#) for a list of assured metrics.

Strategy, Business Model, and Value Chain

Strategy

Our overall goal is to be a partner of choice for our stakeholders by delivering meaningful and sustainable outcomes for our People, our Planet and our Projects (assets). We work towards this goal through our Sustainability strategy, which prioritizes our workforce and communities, natural capital, and climate and energy. Our strategy is embedded in our business through a deep connection with our values and corporate culture, thorough understanding of our material sustainability topics and their connection with our business and the external context, and strong governance and management systems.

Business model

Kinross is engaged in the mining and processing of gold and silver as a by-product, as well as the exploration of gold bearing properties in Canada, the United States, Brazil, Chile, Mauritania and Finland. Gold and silver, produced in the form of doré bars at our sites, is shipped to refineries for final processing. As a senior gold mining company, Kinross’ ability to create value depends on successful exploration, project development, and sustained gold production from its mining operations. From exploration through to integrated closure, we follow a principles-based approach to sustainability and mining responsibly at all stages of the mine life cycle. Kinross has no business involvement in the fossil fuel, chemical production, controversial weapons, or tobacco cultivation sectors.

“Sustainability and mining responsibly are at the core of our Kinross culture... you need an “on-the-ground,” people-focused approach, along with a clear strategy, strong governance and visible leadership at all levels of the Company.”

J. Paul Rollinson, CEO

Value Chain

We depend on a value chain including both upstream suppliers and downstream buyers of our product, as well as a complex and integrated array of resources and relationships covering financial, natural, social, human, and industrial capitals. See Figure 2, Value Chain Map.

Permitting and Sustainability

Permitting is integral to our business. We adhere to our approach to sustainability when securing and maintaining our permits, recognizing their necessity in current operations and the growth of our portfolio. By embedding sustainability into our permitting strategy, we aspire to contribute positively to both the environment and the communities where we operate, reinforcing long-term business resilience and stakeholder trust.

As part of our Environmental Management System, the Kinross Permitting and Compliance Standard establishes the minimum requirements for meeting environmental obligations, including laws, regulations, permit conditions, and industry standards. The standard also provides broad guidance for securing approvals for major projects, ensuring alignment with legal, policy, and stakeholder commitments, while supporting timely project development. This Permitting and Compliance Standard applies to all Kinross operations, projects, and sites, including those managed by contractors, and covers all aspects of environmental permitting and compliance throughout each project’s life cycle. Legal requirements are prioritized, with local legislation taking precedence where applicable.

Table 8 provides an overview of key environmental permits, licenses, and water rights associated with Kinross operations in 2024, including both site-specific and broader regional authorizations. Key permitting achievements in 2024 included the renewal for another 10 years of the seasonal water grants for Paracatu and approval of the Juniper project at Bald Mountain. Permitting projects ongoing at year end included Advanced Exploration at Great Bear and studies for permitting of the Main Project, preparation of an Environmental Impact Assessment (EIA) for operational extensions at La Coipa, baseline studies for the Lobo Marte EIA, preparation of an EIA for the Fennec project at Tasiast, studies for permitting of Phase X at Round Mountain, and permitting for the Curlew project.

Figure 2

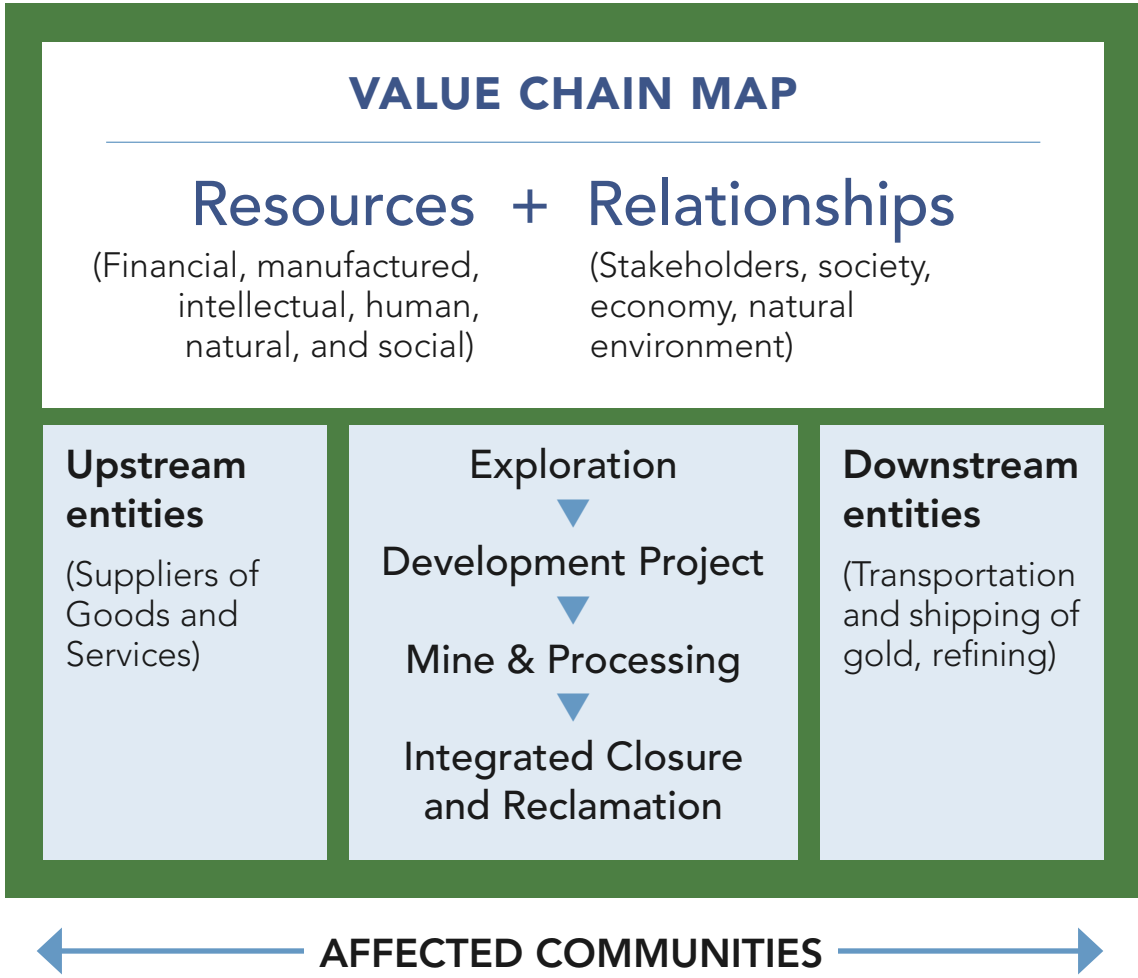


TABLE 8: 2024 Permits and Completions
(As of December 31, 2024)

Site	Environmental Permits/Licenses (number)	Environmental Authorizations (number)
Fort Knox	84	8
Manh Choh	14	2
Bald Mountain	125	5
Round Mountain	103	8
La Coipa	12	4
Paracatu	59	5
Tasiast	16	2



Aligning with Standards and Frameworks

We consider and align with external frameworks that are most relevant to Kinross’ business strategy, support the effective management and mitigation of sustainability-related risks, and bring value for our business as a senior global gold producer. These principles, frameworks, and standards, whose scope ranges from global and mining sector to gold sector-specific, include:

Global

- **The UN Guiding Principles on Business and Human Rights**
- **The UN Global Compact (UNGC)** – Kinross became a participant in the UNGC in 2010. We submitted our 2024 Communication on Progress on July 25, 2024. Our next submission is due by July 31, 2025.



Mining

- Voluntary Principles on Security and Human Rights
- The Mining Association of Canada’s (MAC) tailings standards
- Specifically, at Paracatu, the Global Industry Standard on Tailings Management (GISTM), as well as ISO 14001, ISO 45001 and MAC’s Towards Sustainable Mining (TSM) framework, for which the site completed its second assessment in 2024.

Paracatu Certifications: Progressing TSM and GISTM Implementation

Kinross’ Paracatu mine has maintained ISO certification since 2001. In 2024, Paracatu successfully recertified for both ISO 14001 and ISO 45001. During the reporting period, Paracatu progressed toward its goal of MAC’s TSM certification, completing the second of three self-assessments, and is on track to achieve a ‘Level A’ TSM rating. For tailings management, the site is leveraging the synergies between the TSM and GISTM frameworks

and is implementing an action plan to achieve conformity with the GISTM framework by the end of 2025.

Looking ahead, 2025 will mark the third and final self-assessment cycle against TSM, after which the site will proceed with an external audit. This structured approach reinforces the site’s commitment to high environmental and operational standards within the Brazilian mining industry.

Gold Sector

- **The Responsible Gold Mining Principles (RGMPs)** of the **World Gold Council (WGC)** – The RGMPs set the standard of excellence for the gold mining sector. An Independent Practitioner performed an assessment of our full conformance with the RGMPs, conducted against Kinross’ criteria for each sub-principle, providing a limited assurance report as of May 27, 2025. This assessment was conducted using the illustrative policies and processes set out in the WGC’s Guidance on implementing and assuring the RGMPs (Supplement to the Assurance Framework). In 2024, Kinross conducted assessments at La Coipa and Bald Mountain. Read our [2024 RGMP Assurance Report](#).
- **WGC Conflict-Free Gold Standard** – Kinross has conformed with this standard for the past 12 years. We expect to publish our [2024 Conflict-Free Gold Assurance Report](#) in mid-2025.
- **The International Cyanide Management Code** – Kinross is a signatory to the International Cyanide Management Code (ICMI) and is committed to the certification of 100% of our active mine sites under the Code. At the end of 2024, all of our operating mines were Cyanide Code certified. For certification status and details pertaining to Kinross, visit [cyanidecode.org](#).



In addition to our reporting against the noted standards and frameworks, and conformance where required, we conduct internal Safety and Sustainability audits to complement and support our governance. Kinross’ risk-based Safety and Sustainability audit program is designed to assess the effective implementation of our systems to control and mitigate risk.

Sustainability Regulatory Compliance

Our goal is 100% compliance with all laws and regulations in every jurisdiction where we operate. In 2024, Kinross maintained a strong record of compliance across our operations and projects.

Performance included:

Environmental Compliance

Environmental compliance remained a focus across Kinross’ operating sites in 2024, consistent with past performance. For regulatory and legal matters at non-operating sites, see Kinross’ [2024 Annual Information Form \(December 31, 2024\)](#).

Spills/releases: There were zero significant reportable spills at our active mine sites in 2024.

Notices of Violation: There was one Level 3 incident (Notice of Violation) at our Fort Knox mine in 2024.

Fines and Exceedances: Kinross received one fine from the U.S. EPA pertaining to the 2024 Fort Knox NOV, which was paid in 2025. See [Environmental Compliance](#) for details.

Social Compliance

Kinross had no material non-compliances with laws and regulations covering material social topics in 2024.

Governance Compliance

Ongoing legal and regulatory actions are covered in Kinross’ [2024 Annual Information Form \(December 31, 2024\)](#).



Advancing the SDGs in 2025

We recognize the United Nations Sustainable Development Goals (SDGs) as vital global goals.

Through our business activities, Kinross contributes to advancing the SDGs directly and indirectly. Our primary focus is on those SDGs and related sub-goals that align with our material sustainability topics – those goals where Kinross can make a positive impact, and those where our activities have the potential to cause negative impacts. See also [Climate Risk, Greenhouse Gas, and Energy](#), [Local Benefits and Shared Value](#) and [Measurement of SDG progress at Paracatu](#).



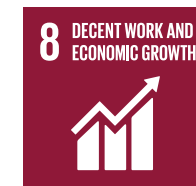
Launched **Safeground**, Kinross' principles for a safe, healthy and respectful workplace across our global operations



22%
female representation among our senior management and 14% female representation of our total workforce



100%
of all operations recycle process water, achieving a recycle rate of 75%



99%
of our workforce is hired from within host countries, including 92.9% of managers



Advanced our decarbonization strategy, delivering **19 energy efficiency projects** representing annualized **GHG reductions of 45,000 tonnes of CO₂e**



Completed the third phase of our **Nature Strategy** review and developed a **strategic roadmap to guide future actions**



Interests and Views of Stakeholders

Maintaining transparent and meaningful relationships is essential to our business. We have a responsibility to engage with a wide range of stakeholders in our role as an employer, senior global gold producer, publicly traded company, and corporate citizen in broader society and in our host communities.

We enable regular stakeholder participation through a variety of formal and informal channels on topics affecting them, while making sure that the feedback they provide, together with their interests and perspectives, informs our strategy and is accounted for in our actions. Through ongoing open dialogue and listening, we acquire a better understanding of our impacts on our stakeholders and our operating context, as well as keeping current with evolving stakeholder expectations of Kinross.

In parallel, our stakeholders rely on us to be transparent, sharing accurate and timely information about our performance and risks and impacts, and the steps we are taking to address them.

At the corporate level, stakeholder engagement is collaborative and involves all functions, which engage with a broad range of stakeholders, including investors, the financial community, employees, Indigenous organizations and communities, industry peers, the research and academic community, media, public officials, as well as non-governmental organizations, think tanks and charitable organizations, among others.

The views and interests of stakeholders engaged with and affected by Kinross are reported to the SLT and to the Board as needed depending upon the topic and stakeholder group engaged ([Table 9](#)).

Internal and external stakeholder inputs, including shareholder engagement sessions, industry events and panels, have helped inform Kinross' sustainability strategy. In 2024, and as documented in this Report, consultation with internal and external stakeholders has informed the results of Kinross' DMA. See [Table 9](#) for a summary of stakeholder engagements in 2024 and key topics raised.

Understanding Employee Perspectives on Sustainability

As part of our DMA process, we conducted a comprehensive employee survey, with results showing a high level of engagement and appreciation of sustainability-related topics across our workforce.

The survey was distributed to 300 employees with knowledge of sustainability topics and/or depth of understanding of the Company. A total of 226 employees from all Kinross

sites and offices completed the survey, reflecting an overall response rate of 76% and exceeding our expectations for the level of employee participation. Respondents were asked to self-select up to five Sustainability topics for severity of impact on enterprise value on their familiarity with the subject. The top five topics selected were: occupational health and safety, respectful workplace, business ethics, fair working conditions, and supply chain due diligence.

Respondents were also asked to rank the severity of each topic (i.e., potential impact on society and the environment). Overall, most employees ranked the severity of governance

and social topics higher than environmental topics. The five highest scoring topics included: business ethics, grievance mechanisms, rights of Indigenous Peoples, tailings management, and water use and discharge quality. The lowest scores for severity were allocated to material and waste management and noise pollution prevention.

These site-level survey results provide important input into the overall evaluation of the impacts, risks and opportunities which informed our material topics, balancing with the perspectives at the corporate level.





TABLE 9: Stakeholder Engagement

AN – Annual **Q** – Quarterly **W** – Weekly **O** – Ongoing **OT** – One Time **P** – Periodically

Stakeholder Group	2024 Key Topics Raised	2024 Initiatives/engagements (examples)
Own Workers	<ul style="list-style-type: none">• Health and Safety• Ethical Business Conduct• Mental health, wellness and well-being• Diversity, Equity and Inclusion• Leadership and Talent Development• Performance Management• Total Rewards• Privacy and Cybersecurity• Sustainability Topics	<ul style="list-style-type: none">• Safety Excellence training (O)• Global Webinars and Events intended to support and foster belonging (O)• CEO Town Halls (Q)• Kinross World – online employee newsletter available in four languages (O)• Women at Kinross (4th Cohort) (O)• SLII® (Leadership Program) (O)• Leading the Kinross Way (June 2024) (OT)• LinkedIn Learning (O)• Kinross University (O)• Skills Based Workshops (O)• Talent & Engagement Catalogue (Q)• Emerging Leaders Program (O)• New “Talent Mine” Performance Management Process (O)• Double Materiality Assessment (AN)
Investors, shareholders, rating agencies, lenders, and analysts	<ul style="list-style-type: none">• Great Bear and other projects• Capital allocation• Strategy and upside opportunities in higher gold price environment• Mergers & Acquisitions Strategy• Tailings and Mineral Waste• Financial and operational performance• Executive compensation• Stock performance and valuation• Growth targets• Sustainability Topics	<ul style="list-style-type: none">• “Say on Pay” shareholder outreach program (AN)• Investor calls/presentations (Q-minimum)• Delegation at leading global mining and metals conferences (Gold Forum America, RBC Global Mining and Materials Conference, Bank of America Global Metals, Mining and Steel Conference, BMO 34th Global Metals & Mining Conference, 28th Annual CIBC Western Institutional Investor Conference) (A)• Monitor environmental, social and technical industry performance and trends (O)• Great Bear Preliminary Economic Assessment (OT)• Annual Meeting of Shareholders (AN)
Host communities	<ul style="list-style-type: none">• Relationships with stakeholders• Indigenous Peoples• Partnerships and collaboration• Community development• Local community and local business opportunities• Impacts from operations, especially traffic (noise/dust) and environment• Emergency preparedness• Water use and water risk	<ul style="list-style-type: none">• Early informed consultation with Indigenous and local communities related to our development projects in Canada and Chile (O)• Engagement with local communities in Paracatu regarding mine impacts and tailings management (O)• Engagement with communities at multiple sites regarding transportation safety (O)• Community development plans and projects at all sites (O); consultation related to development of the Tasiast Fund in Mauritania (OT)
Media	<ul style="list-style-type: none">• Company performance• Great Bear Project progress, milestones, and resource updates• Manh Choh first gold pour• Sustainability and industry issues	<ul style="list-style-type: none">• CEO interviews for print and broadcast media (P)• At site level, engagement included site visits, participation in local conferences, and general group media updates (O)
Governments and regulators	<ul style="list-style-type: none">• Safe operations and responsible business conduct• Tax and royalty contributions• Compliance with laws and regulations• Employment• Infrastructure and power• Generating shared value – Kinross’ contribution to national and local socio-economic development• Biodiversity including land use• Integrated mine closure• Project updates: permitting milestones, jobs, roads, community investment, environmental protection	<ul style="list-style-type: none">• Meetings with the governments and elected representatives of Canada and Ontario, Brazil and Minas Gerais, Chile and Atacama, Mauritania and Inchiri and Nouadhibou regions, and the United States including Alaska, Nevada and Washington States (O)• Work with the High Investment Council of Mauritania, as well as meeting with the President of Mauritania (O)• Engagement with industry trade groups, associations, and organizations across jurisdictions pertaining to industry and policy matters (O)• Joint participation at the African Mining Indaba 2024 conference with the Mauritanian Minister of Mines and Industry and accompanying delegation (AN)

TABLE 9: Stakeholder Engagement (continued)

AN – Annual Q – Quarterly W – Weekly O – Ongoing OT – One Time P – Periodically

Stakeholder Group	2024 Key Topics Raised	2024 Initiatives/engagements (examples)
Insurers	<ul style="list-style-type: none">Potential physical damage and business disruption claimsOperations/projectsRisk mitigation measuresAsset Management/Asset Integrity material topics and related risk mitigation	<ul style="list-style-type: none">Annual loss prevention site surveys with in-person visits with engineering consultants and insurers to La Coipa, Tasiast, Fort Knox, Bald Mountain, Round Mountain, Brazil Power Plants and Tasiast. (AN)Annual insurance renewal presentations for property, liability, bullion, cargo and Directors & Officers to insurance markets in Canada, UK, and Bermuda covering various topics including tailings management, health and safety and Asset Management/Asset Integrity (AN)
Refiners	<ul style="list-style-type: none">Requirement for external refiners to comply with the London Bullion Metal Association (LBMA) Responsible Sourcing ProgramOur commitment to only engage with LBMA-accredited refineries to refine doré into gold and silver bars	<ul style="list-style-type: none">Annual Conflict-Free Gold Report in accordance with the World Gold Council’s Conflict-Free Gold Standard. We did not source and process gold from external parties during 2024 (AN)Renewed refining contracts with refiners on the LBMA Good Delivery List (AN)Continued to participate in World Gold Council discussions on the Gold Bar Integrity program (O)Doré from each of our mines is refined in the following locations:<ul style="list-style-type: none">Argor-Heraeus SA (Switzerland) – Fort Knox, Round Mountain, Bald Mountain, Paracatu and La CóiipaAsahi Refining Canada Ltd. (Canada) – Paracatu, La Cóiipa and TasiastAsahi Refining USA Inc. (United States) – Fort Knox, Round Mountain, and Bald MountainMKS PAMP SA (Switzerland) – Tasiast
Suppliers and contractors	<ul style="list-style-type: none">Responsible ProcurementEthics and TransparencySupplier performance, market developments and updatesKinross’ GHG strategy and electric equipment technologies for energy suppliersScope 3 emissionsWater security and managementSupplier due diligence focused on anti-corruption and briberyRaw material and input cost markets, trends and projectionsContinuous improvement opportunities to reduce costsKinross Supplier Standards of ConductInternational Cyanide Management Code Adherence and certificationContractor management, specifically health and safety procedures related to hazardous materials handling and transportationAssessment of Contractor Management practices	<ul style="list-style-type: none">New supplier due diligence, including those for our Great Bear project (OT)Supplier certification to our Supplier Standards of Conduct (OT)Supplier forecasts used to develop cost guidance for key consumable budgets (O)Engagement with suppliers on Scope 3 emissions (O)Contractor management (O)Engagement with electrical utilities, in particular for Fort Knox, with respect to power supply mix and plans for lower emissions, reliable and affordable electricity. In addition, Kinross participates in the multi-stakeholder Alaska Railbelt Reliability Council (O)In Ontario, continued engagement with the electrical transmitter, electric system operator, and the government to advocate for and implement grid connection of the Great Bear project (O)Continued work with mining fleet vendors to determine optimal opportunities to select electric mining equipment over diesel (O)Supplier engagement on modern slavery (AN)Facilitated the distribution and collection of a water reporting initiative directed to Tier 1 suppliers based on spend and nature of products produced (OT)
NGOs, multinational organizations, industry associations, think tanks, and civil society	<ul style="list-style-type: none">Social performanceCross-sector collaborationIndigenous PeoplesRelationships with stakeholdersGenerating valueAnti-racismBeneficial ownershipBiodiversity, including land useClimate change	<ul style="list-style-type: none">Responsible business organizations – webinars and conferences (O)Devonshire initiative workshop on Community-Led Restoration (OT)University partnerships on technical topics (geology, geotechnical, tailings and other), student training and support, and workplace inclusion (O)Conservation organizations for biodiversity and habitat restoration (O)Development and social NGOs for local development and dialogue (O)Industry associations across jurisdictions pertaining to industry matters, standards, energy and climate change (O)



To learn more about our approach and methods of engagement, see our Policy Statement, [Stakeholder Engagement](#).



Materiality Assessment

The Double Materiality Assessment (DMA) is a crucial governance “good practice” that informs our sustainability strategy and is also mandated by the European Union’s Corporate Sustainability Reporting Directive (CSRD) and European Financial Reporting Advisory Group (EFRAG). The DMA methodology is rigorous, reflecting evolving regulatory standards. Key steps include: 1) List of topics, 2) Impacts, Risks & Opportunities (IROs) statements and consultations, 3) Assessing material topics, 4) Defining materiality thresholds, and 5) Reporting results.

In early 2024, we embarked on a DMA with the support of third-party experts in double materiality. Our goal is to utilize the DMA to support our business strategy and inform the continuous evolution of our approach to sustainability. The results of this assessment also serve as the basis for this Report. Going forward, we will periodically refresh our DMA to ensure ongoing compliance with the CSRD and potential changes arising from the EU Omnibus Proposal as regulations and requirements evolve.

Assessment Methodology

Scope

The scope of the assessment was corporate-wide. A long list of potentially material sustainability topics was developed and 130 specific IROs were identified for these topics. The development of the topics was informed by prior materiality assessments, industry analysis, recognized global frameworks, and initiatives for responsible business (e.g., UNGPs, SDGs, UNGC and RGMPs), as well as sector guidance from key reporting standards (e.g., GRI, SASB, ESRS, TCFD, and TNFD), external sustainability ratings, emerging regulatory requirements (e.g., CSRD and U.S. Securities and Exchange Commission climate disclosure rules) and the global sustainability context (see Table 10). Global trends affecting the sustainability context which we highlighted in our 2023 report continued throughout 2024.

TABLE 10: Global Sustainability Context: Key Trends

Key Trend	Commentary
Global geopolitical tensions	Continued throughout 2024, increasing into early 2025, with potential global impacts to society and business (e.g., supply chain resilience, travel, and stability of financial markets)
Global organized crime	While much of the world is becoming protectionist, organized crime has become global in scope increasing the risks for society and business
Mining policy and regulation	Government expectations increased in 2024 regarding the sharing of benefits from mining, and the complexity and time to obtain permits continued as a point of discussion
Artificial Intelligence (AI) and industrial productivity	Rapid pace of adoption ahead of fully understanding the governance, regulatory and ethical risks across different sectors
Engagement and partnership	Engagement and partnership continue to be essential to build relationships, seek consensus, advance projects, and deliver mutual benefits
Climate and nature	2024 surpassed 2023 to become the warmest year on record, with average global temperatures passing +1.5 degrees centigrade over pre-industrial levels for the first time, affecting both people and nature
Emerging risks	Political perceptions of some aspects of sustainability create the risk of an inadequate focus on material sustainability topics Moves towards protectionism in large jurisdictions may affect the cost of doing business



Stakeholder Engagement

Our DMA process included extensive consultation through direct interviews with internal and external stakeholders, as well as an internal focus group and online survey of over 200 Kinross employees. Internal stakeholders represented a range of functions across the organization and external stakeholders included suppliers, industry associations, NGOs and community partners.

Scoring

Using insights from the stakeholder engagement phase, each IRO was scored using an assessment scale that is aligned with our ERM framework. Risks and opportunities were scored on impact to enterprise value based on likelihood and severity of impact on financial/strategy, reputation, regulation, and operations. Impacts were scored on impact to society and the environment, by scoring the likelihood and severity of scale, scope, and irremediability.

Reporting Threshold

A reporting threshold was established in alignment with our ERM framework, which considers both the impact on enterprise value and the impact on society and the environment. A topic was deemed material if the score associated with a related IRO exceeds the reporting threshold, from either an external impact or enterprise value perspective.

Validation

A validation session was held with senior internal stakeholders to calibrate and validate the preliminary results of the DMA. Subsequently, a consolidated overview of the DMA results was presented and reviewed by members of the Kinross SLT. The outcome led to the identification of 21 material topics (see Table 11), including 61 material IROs, and is substantially in line with the results of previous assessments.

TABLE 11: Material Sustainability Topics

SOCIAL	ENVIRONMENT	GOVERNANCE
Occupational Health and Safety	Water	Business Ethics
Respectful Workplace	Biodiversity and Nature	Data Privacy and Cybersecurity
Training and Skills Development	Tailings Management	Supply Chain Due Diligence
Stakeholder Engagement	Waste	Grievance Mechanisms
Indigenous Communities	Pollution Prevention	Crisis Response and Risk Management
Fair Working Conditions	Greenhouse Gas Emissions and Energy	Public Policy
Local Benefits and Shared Value	Climate Risk	
Integrated Mine Closure		



At Manh Choh, the aurora borealis.



Environment

Kinross has a strong track record of environmental protection across our operations and projects, and our vision for Natural Capital, together with our strategy to tackle Climate and Energy, builds upon that legacy.



19
Energy efficiency projects to deliver estimated GHG emissions savings of 45,000 tonnes of CO₂e

32-year
History of zero reportable tailings incidents

100%
Of our operations recycle process water, achieving a recycle rate of 75% in 2024

In This Section

- 31 Environmental Stewardship
- 33 Climate Risk, Greenhouse Gas Emissions and Energy
- 47 Pollution Prevention Air and Noise
- 49 Pollution Prevention Soil
- 51 Water Resources
- 56 Biodiversity and Ecosystems
- 63 Resource Use and Circular Economy Material and Waste Management
- 68 Tailings and Heap Leach Management





Environmental Stewardship

Kinross is committed to strong environmental stewardship throughout the life of mine. This commitment is embedded in our management approaches, our environmental standards, corporate- and site-based programs and practices.

In 2024, we updated our Environmental Management Standards (EMS) to better support our sites, reduce duplication, and align with regulatory requirements and stakeholder expectations. The result is a more streamlined and technically robust EMS, comprising 15 sub-standards, including the Tailings Management Standard and a newly drafted Heap Leach Standard. The updated standards will be rolled out in 2025. Read [Modernizing the Kinross Environmental Management System](#).

To further strengthen environmental management, we integrated the tailings team into the environmental group and expanded technical resources to enhance water stewardship. We also improved sustainability data management processes to support more effective decision-making and reporting.

We have increased the emphasis on environmental performance at our operations, with key focus areas including water management, reclamation, and waste management, complemented by tactical measures in environmental incident management and emergency training. Sites now have greater flexibility to refine their programs based on local needs, with performance in these areas directly linked to employee compensation ([Table 6](#)). This reinforces both accountability and commitment. Lastly, we are encouraging sites to set ambitious, SMART goals (defined as goals that are specific, measurable, achievable, relevant and time-bound).

Understanding Natural Capital

Natural capital is a key focus of Kinross’ sustainability strategy. We take a long-term approach to achieving successful conservation outcomes through strategic partnerships and thoughtful use of our land holdings. In 2024, we advanced our Natural Capital Strategy, building on the groundwork laid in 2023. Starting in 2023, we implemented a three-phased project to provide a comprehensive analysis of natural capital risks and opportunities across Kinross and develop a strategic road map. Phases 1 and 2 (completed in 2023) assessed the Company’s natural capital landscape, identifying key environmental risks and opportunities. Phase 3 focused on developing a strategy and roadmap to guide future actions and was completed in early 2025.

Figure 1 illustrates four strategic themes that shape our approach to sustainable and natural capital management, which are supported by three key systems:

- **Life-of-asset planning via Kinross Strategic Business Plan (SBP):** Integrating sustainability throughout the life cycle of each mining site, from exploration through closure and post-closure.
- **Ecosystem models:** Ecosystem models are tools that help us better understand the interactions between mining activities and the surrounding environment, particularly with respect to air and water. These models can support site-level planning by informing decisions related to water use, quality, and long-term management.
- **Catchment-level planning:** Managing land and water use beyond individual sites by considering the broader environmental landscape, such as regional watersheds and ecosystems.

Environmental Compliance

During 2024, the EPA notified Kinross of potential non-compliance issues related to the classification and management of laboratory waste at Fort Knox. Following negotiations, the matter was resolved through a Consent Agreement that obligated the Company to pay a \$275,000 Assessed Penalty without admitting non-compliance, following precedent established in similar cases at other metal mines in Alaska. There were zero significant spills in 2024.

Figure 1
NATURAL CAPITAL STRATEGIC PRIORITIES





Modernizing the Kinross Environmental Management System

We updated Kinross’ environmental management system (EMS), in place for more than a decade, to more effectively capture Kinross’ public environmental commitments and better meet industry association expectations. It also strengthens site-level accountability by clearly outlining expectations and improving understanding of compliance requirements. The changing external context as well as internal demands for technical performance, clarity and simplicity, were all key drivers for this project.

Our EMS update started in 2023 and unfolded over four key phases consisting of: review and benchmarking; streamlining, updating and cross-functional collaboration; roll-out, training and implementation; and ongoing updates and performance review (Figure 2).

The outcome is a Kinross EMS that is more streamlined and technically strengthened.

We introduced a new Cultural Heritage Management Standard that addresses “chance find” procedures.

We have also updated the tailings and dam management standard to better align with GISTM and TSM. Additionally, we introduced a heap leach geotechnical standard to formalize Kinross’ approach to the governance and management of heap leach operations, to ensure a level of oversight comparable to what we have for tailings management.

We took 33 standards and guidelines and condensed and refined them into 15 EMS standards, including Closure and Reclamation, Water Management, Environmental Incident Management, Document Control, Tailings Management, Mine Waste and Rock, Biodiversity, Property Transfer Due Diligence, Permitting and Compliance, Waste, Air, Noise, Vibration, Hazardous Materials, Cultural Heritage, and Heap Leach Geotechnical.

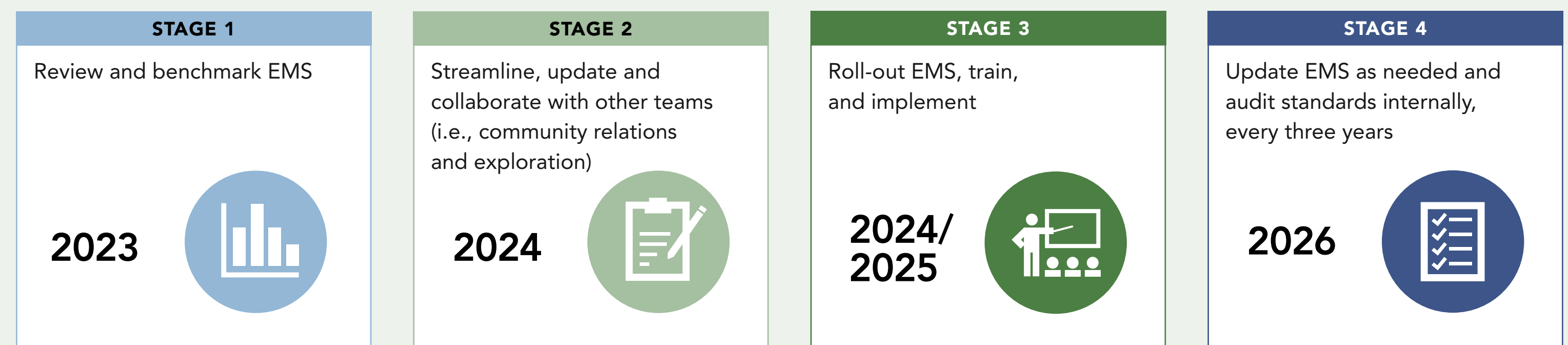
The revised EMS standards bring a broad range of benefits. For Kinross, consultation and roll-out of the EMS are fostering a culture of continuous improvement by encouraging regular evaluation and refinement of our environmental practices. The updated EMS standards are better aligned

with internationally recognized environmental standards and certifications (i.e., RGMPs, ICMC, and ICMM). Engaging with sites on the EMS update has provided a valuable opportunity for each site to benchmark its environmental practices against corporate standards and expectations. In addition, this update also enhances training by providing a more organized and accessible set of standards. It simplifies the onboarding process for new employees and ensures that all team members are well-informed about environmental requirements.

The update also strengthens site-level accountability by clarifying expectations and compliance obligations, while enhancing our overall ability to monitor performance, generate accurate reports, and respond more effectively to potential environmental issues.

Looking ahead, our focus will be on supporting site-level interpretation of applicable EMS standards and ensuring consistent implementation through a targeted training program for employees and contractors, launching in 2025, with full implementation expected within three years.

Figure 2
STAGES OF EMS IMPLEMENTATION





Climate Risk, Greenhouse Gas Emissions and Energy

Climate change is a global issue, and its effects are seen in every aspect of society today. Climate risk and GHG emissions and energy are material sustainability topics for Kinross and Priority Focus areas in our Sustainability Strategy, of critical importance to our stakeholders and the long-term success of our business.

Our Approach and Policies

Through our approach to Sustainability, we are ensuring that our programs and policies allow us to fully understand and respond to the challenges that climate change presents. From ensuring the health and safety of our employees, to dealing with extreme heat, and managing water availability, Kinross is focused on climate change across our business. In 2021, we adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and are now transitioning to the guidance contained in ESRS and IFRS S2, which substantially incorporates TCFD recommendations. Kinross maintains its conformance with the World Gold Council’s Responsible Gold Mining Principles, including Principle 10 on climate change. Previously, Kinross has issued stand-alone climate reports for 2021, 2022, and 2023. For 2024, we are consolidating our climate disclosures within the Sustainability Report to refocus the interconnection between climate and other sustainability topics, as well as seeking to continuously improve our disclosures.



Read our Policy Statement, [Climate Risk, GHG Emissions and Energy](#).

Climate Change Strategy

Our Climate Change Strategy is in line with Kinross’ values and commitment to responsible mining, as well as the goals of the 2015 Paris Agreement, and focuses on measures and actions within our control and ability to influence. Our strategy includes five key pillars (Table 1). Our objective is to reduce the intensity of our Scope 1 and Scope 2 GHG emissions by 30% by 2030 over our adjusted 2021 baseline¹ and our aspiration to achieve net-zero GHG emissions by 2050.

1. See Base-Year Recalculation Policy. In 2022, we adjusted our baseline for Kinross’ emissions target to measure our progress year-over-year against our current and continuing operations. Our previous baseline was 808 kg CO₂e/Au eq. oz. and the adjusted one is 970 kg CO₂ e/Au eq. oz. This reflects our divestment from Russia and Ghana.

TABLE 1: Five Pillars of Kinross’ Climate Strategy

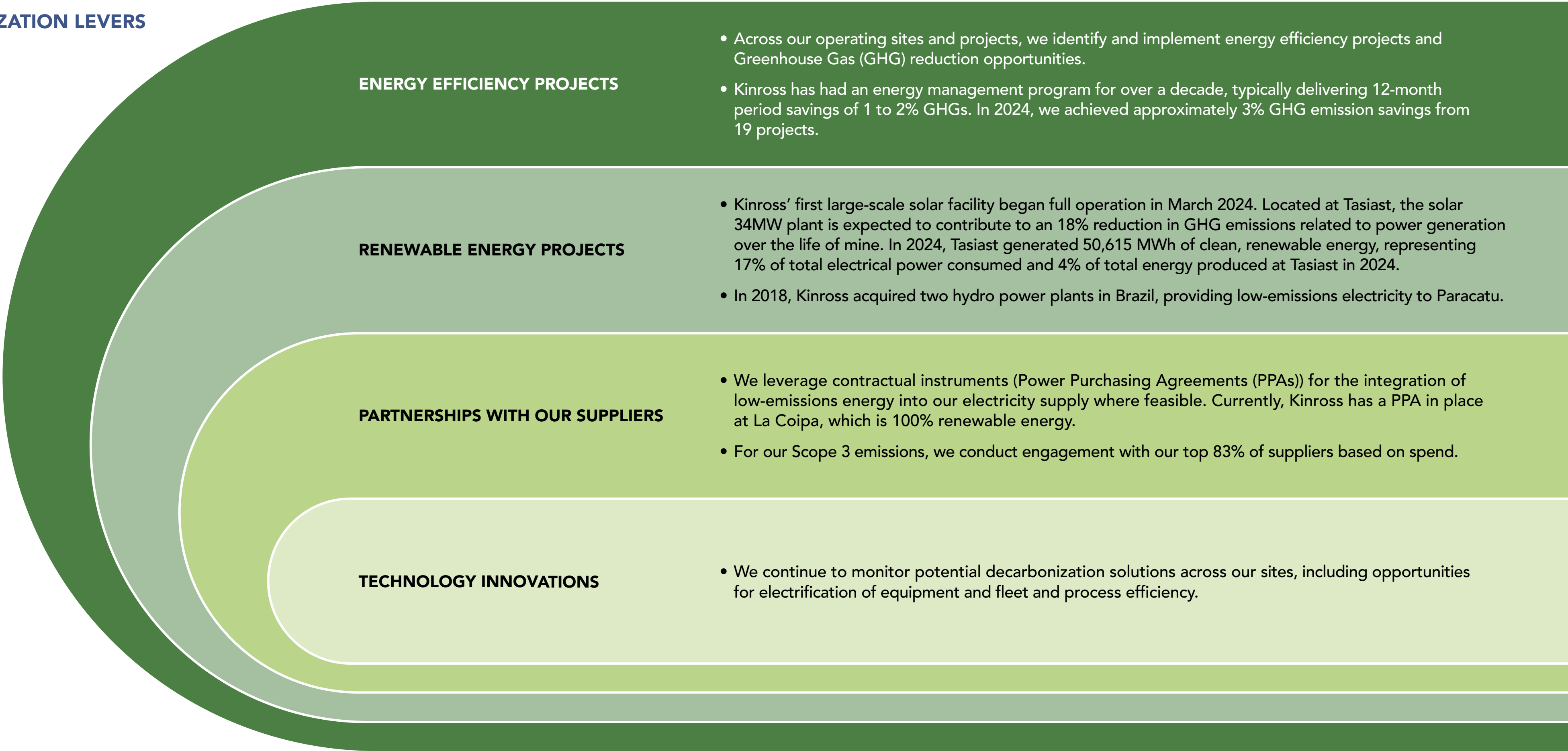
PILLAR 1 Incorporating energy-efficient and renewable energy projects into operations and development projects	Globally, energy efficiency initiatives are integral to our culture of continuous improvement and innovation across our mine sites. For our development projects, energy efficiency initiatives and best practices are integrated into the design process to ensure low-carbon emissions are considered at the outset. We incorporate climate change considerations as part of the environmental permitting for new projects. We empower our sites to develop and implement site-level actions to reduce emissions, increase energy efficiency and lower costs. Since 2014, our average 12-month energy savings from our energy efficiency projects has been between 1 and 2%.
PILLAR 2 Partnering with equipment manufacturers, energy suppliers, and innovation organizations to reduce GHG emissions and energy use	More than 80% of Kinross’ current Scope 1 and Scope 2 emissions are from mine fleets and power generation. A significant part of our GHG reduction strategy includes strategic partnerships with equipment manufacturers and energy suppliers. We work with local energy suppliers to reduce emissions from our power supply. We also engage with vendors on their technology research, development and deployment.
PILLAR 3 Embedding climate change considerations into strategic business decisions	Climate change is a key consideration in our overall business strategy, project development plans, mine life planning, operational decisions, and financial analysis. We incorporate Sustainability considerations into our mergers and acquisitions strategy, including pursuing opportunities in jurisdictions with low carbon intensity power generation. We also incorporate energy-efficient and greenhouse gas reduction initiatives into our projects, including evaluating new power technologies for our mine fleets. We embed climate considerations in our Strategic Business Planning process. Sites and major projects across Kinross are also responsible for integrating a shadow carbon cost in all strategic business updates and internal presentations.
PILLAR 4 Maintaining robust governance and transparent reporting	Our sustainability governance and reporting are integral to our climate strategy. We have a long history of disclosure on energy use, greenhouse gas emissions and climate-related risks dating back to Kinross’ first submission to the CDP for FY2005.
PILLAR 5 Enhancing business resilience to climate change	Kinross implements a dynamic risk management system. Climate change risks are identified and incorporated through multidisciplinary risk management systems at all Kinross sites and our Enterprise Risk Management System (ERM) program. We conduct climate risk analysis, scenario analysis and a dynamic materiality assessment to understand climate risks and opportunities across our operations and projects. Together with our scenario analysis, the results are incorporated into decision-making for the future.



Decarbonization Levers

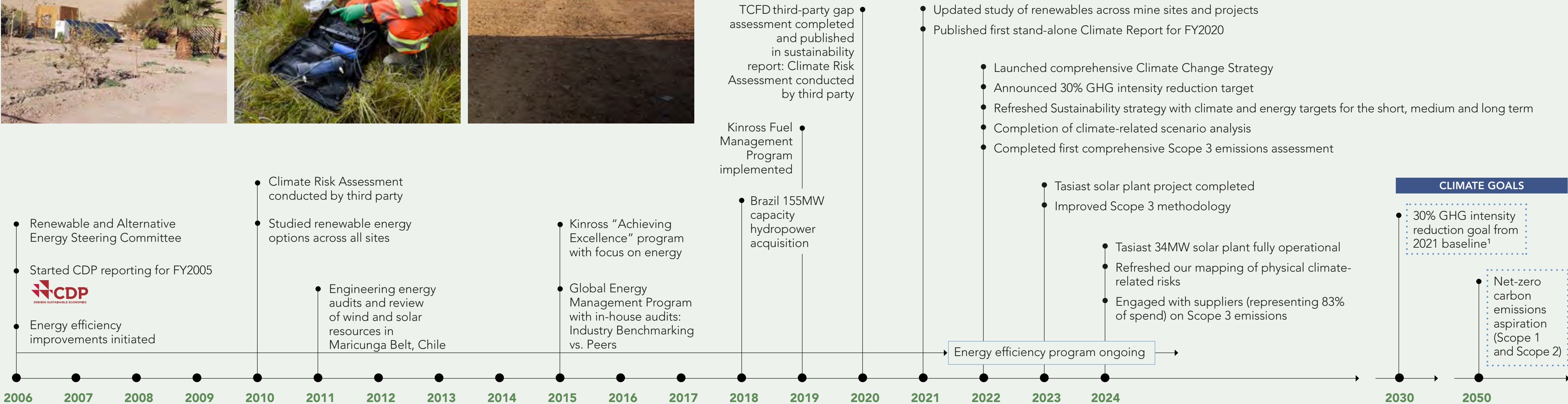
Our decarbonization levers encompass a broad variety of approaches and technologies as summarized in Figure 3. All of our operating mines are contributing to our decarbonization efforts through ongoing energy efficiency projects, supplier partnerships, and looking for opportunities to apply new technologies.

Figure 3
DECARBONIZATION LEVERS





TIMELINE OF KINROSS' CLIMATE CHANGE INITIATIVES



1. The 2021 GHG intensity baseline was adjusted to remove GHG emissions and Au eq. oz. produced from discontinued operations following the divestiture of Kinross' Russian operations and the Chirano mine in 2022.



Climate Risk

Across our sites and projects, we maintain a sharp focus on physical climate risks considering workforce, infrastructure, ore processing, and operations. We have reviewed and updated our site-by-site climate risk assessment, considering current climate-related risks and prioritization of those risks. Most of the risks, time horizons, likelihoods and impact magnitudes have not changed significantly since 2023. For Kinross, risks related to water and extreme weather events continue to be the most important, given the nature of our business and the location of our operations. We considered physical risks over different time horizons, including:

- **Acute physical risks** (short term) which our operating sites and development projects must consider and prepare for, such as the impact of extreme weather events including forest fires, floods, drought, and extreme heat or cold.
- **Chronic physical risks** (medium/long term) due to the projected impacts of climate change on weather conditions for our operating sites and projects.

Our approach to risk assessment considers both global and local scales. Climate risks are based on global climate models (CMIP5), projections (from the World Bank, where applicable and relevant) and U.S. EPA climate profiles and supplemented with research articles. Kinross is working to further our understanding of climate risk at each site (See [Map of Physical Climate Risks](#)). At the local level, we integrate climate-related considerations into environmental impact assessments where specific risks and mitigation mechanisms are determined by site-specific modelling.

A consolidated summary of climate risks for the Company is shown in [Table 2](#) and on the overview map on the following page.



At Tasiast, a view of the solar plant.



Atmospheric Circulation

Precipitation projections vary across sites, with a tendency for relatively wet regions and wet times of the year to become wetter, and dry regions and dry times of the year to become drier. Most sites indicate a tendency toward increases in the intensity of extreme precipitation events, with implications for flooding, which can impact operations as well as the supply chain.



Temperature Increase

A warming trend is expected across all sites, which is likely to produce increases in minimum and maximum daily temperatures. The largest increases in the number of days above 35°C are projected for our Tasiast and Nevada sites. Changes in other climate parameters are also expected, including permafrost melting in Alaska and changes in wind speeds across sites.

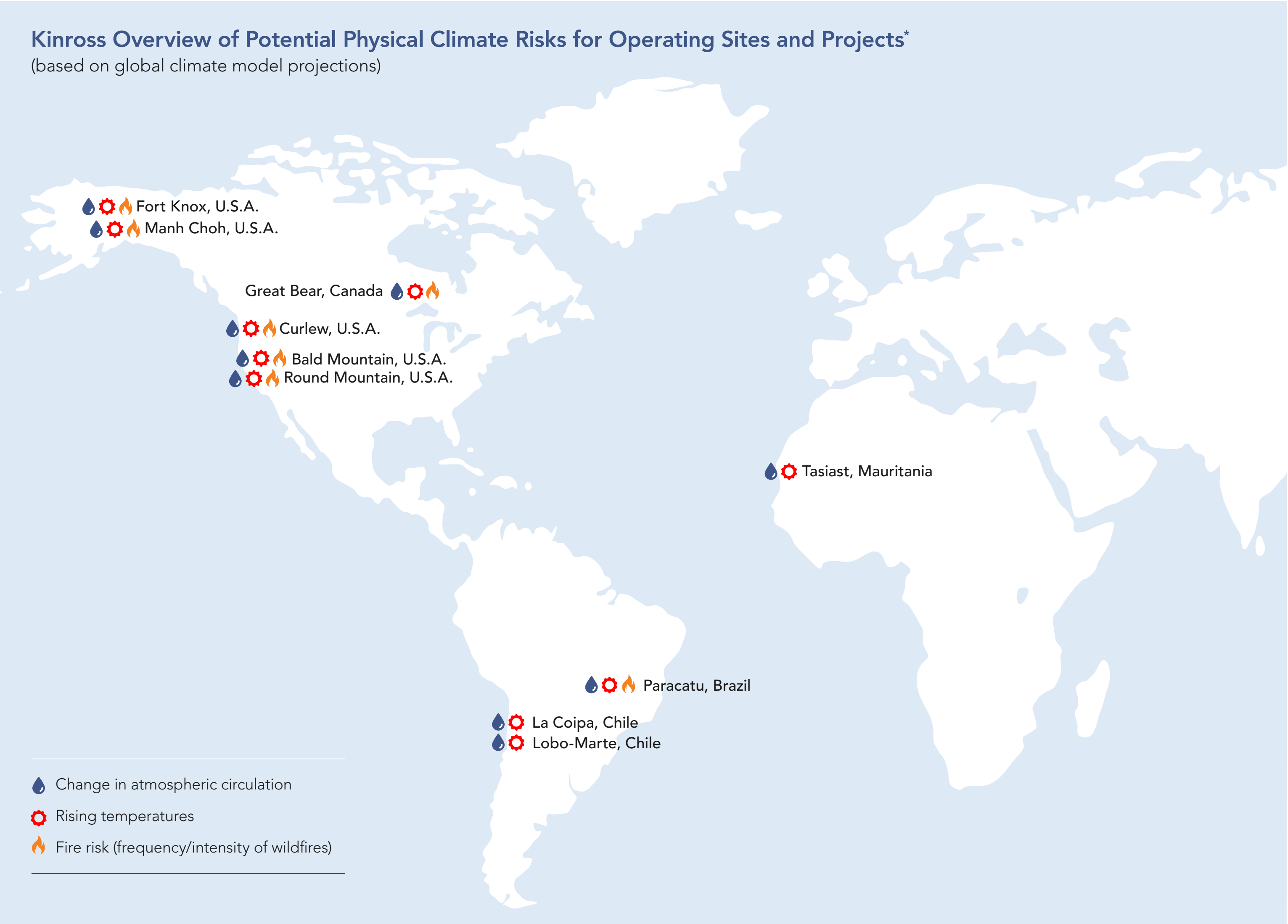


Increased frequency and intensity of wildfires

Wildfires are increasing globally. Wildfire seasons predominantly occur in and around our operations and projects in Ontario, Canada and the U.S.A., including the regions where Kinross’ Great Bear and Curlew development projects are located. In 2024, wildfires occurred within close proximity to our Manh Choh and Bald Mountain sites. To date, no wildfires have directly impacted our properties.

Kinross Overview of Potential Physical Climate Risks for Operating Sites and Projects*




(based on global climate model projections)



* These identified risks differ from regional specific risks present in Environmental Impact Assessments. Climate risks above are based on global climate models (CMIP5), projections (from the World Bank, where applicable and relevant), US EPA climate profiles and supplemented with research articles. Kinross is working with our insurer to further our understanding of probable climate risk at each site.



TABLE 2: Consolidated Climate Risks – 2024 Update

Risk	Applicable Site/Project	Potential Impacts	General Measures	Site-specific Examples (2024)
 Temperature Increase	All operations and projects	<ul style="list-style-type: none">• Permafrost thawing• Flooding due to rapid spring thaws• Fatigue, exhaustion and impacts on employee productivity due to higher-than-normal temperatures at relevant sites• Impacts on the performance of equipment and machinery	<ul style="list-style-type: none">• All operating sites and projects have health and safety protocols for extreme heat• Drilling was undertaken to investigate the presence of permafrost at Fort Knox, Alaska and risk management measures were integrated in the design phase• Workforce training is conducted at all applicable sites for heat exhaustion and fatigue• Engagement with local communities regarding impacts of extreme heat and, where possible, support with mitigation or resiliency measures	<ul style="list-style-type: none">• At Tasiast, Kinross works with local semi-nomadic communities to manage hot conditions through distribution of food kits, animal feed, water storage bladders, water supply, and mobile health clinic service. This support has been in place continuously since 2010. Discussions continue regarding the sustainability of the way of life of these communities• Excessive heat can affect the tire conditions of heavy equipment; we monitor and adjust haul routes and truck speeds during warmer months
 Frequency of Wildfires	Canada (Great Bear) USA (Alaska, Washington State, and Nevada) Brazil (Paracatu)	<ul style="list-style-type: none">• Impacts on infrastructure and equipment• Road closures• Air quality impacts on employees and communities• Impact on local wildlife and communities• Damage to power and energy sources	<ul style="list-style-type: none">• Emergency and crisis management protocols, including measures for people and equipment• Engagement with local communities, fire departments and other authorities regarding response coordination in the event of wildfires• At certain sites, establishment, training and operation of volunteer fire departments to support both the site and local communities• Install preventative fire breaks	<ul style="list-style-type: none">• A Rank 2 (creeping fire) wildfire occurred 20 miles from Manh Choh. The Kinross Security Department actively monitored the situation and ensured frequent communication with staff• At Bald Mountain, lightning caused a fire incident north of the mine facility in the Overland Pass area, with no impact on the site. Bald Mountain helped the local government agency address the fire by staging water trucks along key access roads• The Bald Mountain Security department monitors weather activity through satellite communications and relays weather conditions to operations teams immediately with the lightning detector system. All personnel, including contractors, receive training on the lightning alert system• Each year, Paracatu builds and maintains approximately 160km of firebreaks in protected areas, including the Garrich Reserve, Rico Creek Reserve, Belo/Vale/ Bandeirinhas Farms, and Mundeau. In 2024, more than 30km of firebreaks were built in Paracatu State Park and helped ensure that two fires in August 2024 were contained, along with effective fire brigade response.
 Change in Atmospheric Circulation (temperature and precipitation patterns), potentially increasing the frequency and severity of severe rainfall or droughts	All operations and projects	<ul style="list-style-type: none">• Impact on freshwater supply• Impacts on local communities and local environment• Infrastructure damage• Damage to electrical power and energy sources• Potential for increased frequency of lightning strikes due to storms, with risk to people and assets, and interruptions to operations	<ul style="list-style-type: none">• All operating sites have weather monitoring stations and follow public domain weather networks to provide early warning of impending extreme weather• As needed, sites have lightning management protocols• Water management plans for excess water or droughts<ul style="list-style-type: none">– Flood protocols and strategies include measures such as berm construction and diversion trenches to mitigate water ingress into pits or tailings facilities– Where applicable, sites work with local committees and government agencies to develop solutions for water management• The Kinross EMS Tailings Management Standard integrates the potential impact of extreme rainfall events into design parameters and construction, as determined by international standards	<ul style="list-style-type: none">• At Paracatu, we continued engagement with the local watershed committee to ensure sustainable water use for local farmers and our site• Fort Knox maintains a risk management plan to anticipate potential power rationing by the local utility. Mitigation actions include the use of emergency on-site generators. Costs to maintain this back-up system are integrated into existing operating budgets• Tasiast conducts storm-water inspections to proactively identify vulnerable areas for flooding. Annually, inspections are conducted in preparation for likely storms that tend to occur between August and October due to the monsoon season in West Africa. Berms, trenches, water drainage and roads are considered in the inspection process. Road access maps are designed taking into account flood risk and safety of the workforce

For more detail on Kinross’ governance of climate risk see Policy Statement, [Climate Risk, GHG Emissions and Energy](#) and Policy Statement, [Enterprise Risk Management](#).

Transition Risk

Across our sites, transition risk (understood as Kinross’ ability to adapt to the rate of change to a lower carbon economy) is perceived to be moderate, in particular regarding the price of, or access to reliable supplies of fuel, and electricity (including grid supplied), as well as the impact of policy or regulatory changes.

Specific transition risks include:

Regulatory risk

- Compliance with current regulatory, legal and reporting requirements in all jurisdictions where Kinross operates. Regulatory risks are considered within our enterprise-wide risk assessment.
- Emerging regulation risks are driven by evolving reporting requirements, emissions reduction mandates, and caps or taxation that would potentially increase the cost of production.

All Kinross jurisdictions have local legal counsel and government relations teams, supported by corporate, which monitor existing and emerging regulation and work to ensure compliance with laws and understanding of risk.

Technological risk

Evaluated on a site-specific basis with a continuing focus on the risk posed by older, higher-emission technologies versus the opportunities presented by new and future technologies. These are considered within the context of financial, operational and strategic impacts.

Applying Scenario Analysis

Kinross uses scenario analysis to assess climate-related risks, including 1.5°C and 2.0°C warming scenarios per the Paris Agreement (Read [2022 Climate Report](#)), conducting exercises in 2020 and 2022. In 2024, we conducted a dynamic materiality test to assess the results of our DMA against our 2022 scenario analysis methodology and test our climate resiliency. Two scenarios were used: low climate change-orderly society and high climate change-disorderly society. Potential changes in impact of a topic on enterprise value were assessed, as well as volatility (how much a topic moves between the two scenarios). Topics with the highest potential impact included climate risk, GHG emissions and energy, tailings and water, business ethics, working conditions and Indigenous communities. The most volatile topics between the scenarios were health and safety and supply chain due diligence. These results align with our prior scenario assessments and help inform our understanding of future climate change impacts on our operations, value chain and communities.

2024 Performance and Actions

Our 2024 GHG intensity was 677 kilograms CO₂e/Au eq. oz., slightly less than our 2030 adjusted intensity reduction target of 679 kilograms CO₂e/Au eq. oz. (Figure 4). We will maintain our efforts to reduce our GHG intensity, taking into account changes in operations and Scope 2 emission factors, and consolidate savings that we have made to date.

All sites submit GHG forecasts for the life of mine and account for Kinross’ shadow price on carbon to understand the cost of carbon on society and the economy. Our shadow prices for carbon integrate the goals of the Paris Agreement for both Well Below 2°C (US\$50) and Below 1.5°C (US\$100) warming scenarios.

Base Year Recalculation Policy

Kinross recalculates base year emissions under the following scenarios:

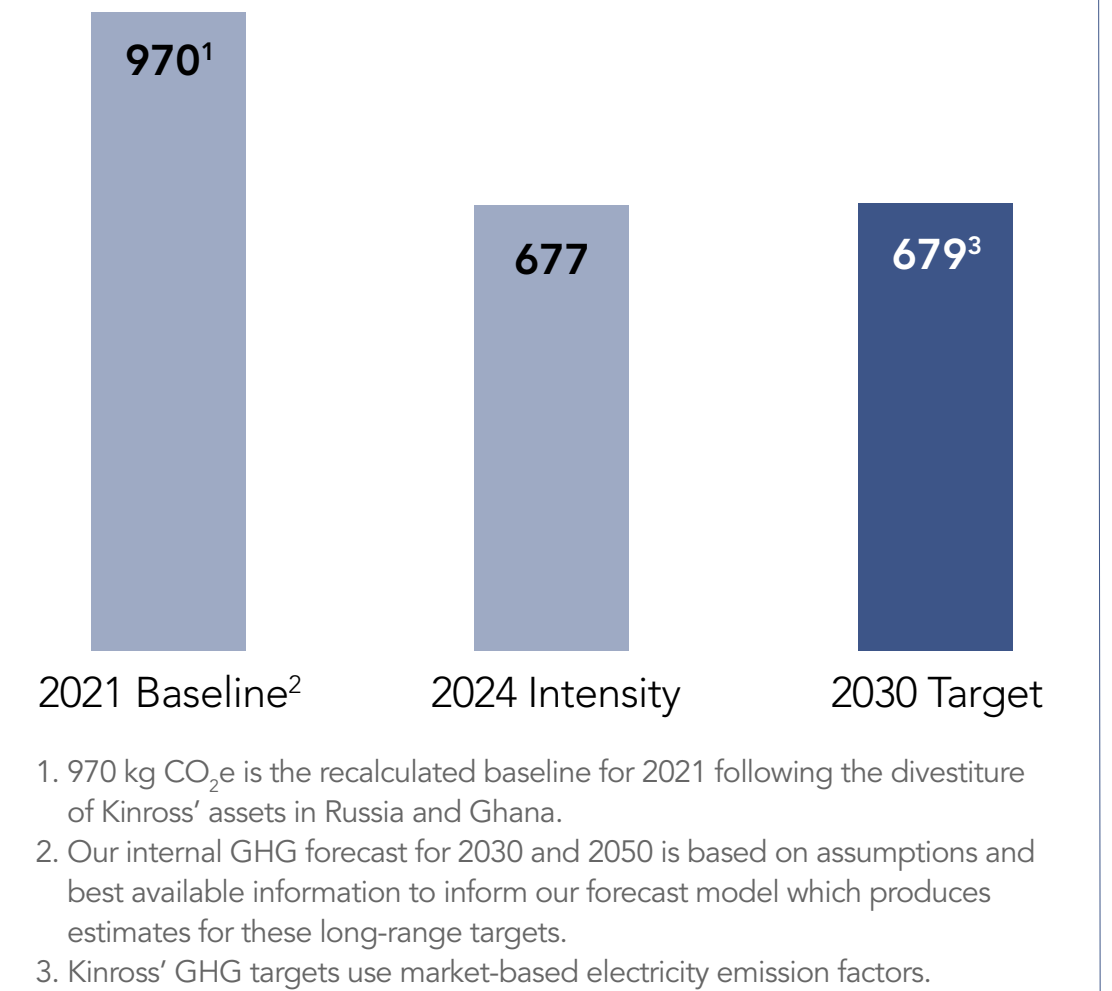
- Structural Changes including: mergers, acquisitions and divestments; and outsourcing or insourcing of emitting activities.
- Changes in underlying activity data, calculation methodologies or emission factors used in the calculation of GHG emissions.
- Discovery of significant errors, or a number of cumulative errors, that are collectively significant.

Kinross has defined 5% of the combined base year Scope 1 + 2 emissions as the significance threshold over which base year recalculation will be performed.

Emission Factor Review and Update

Kinross’ GHG emissions are calculated following the Greenhouse Gas Protocol. In 2024, we worked with an independent subject matter expert to update and verify all emission factors. A thorough review of Kinross’ consumption data was conducted to confirm that all relevant emission sources associated with mining operations were captured. The screening process included an assessment of fuel types and consumption levels by site, ensuring alignment with operational activities, such as haul truck operations, stationary combustion, and fugitive emissions.

Figure 4
GHG EMISSIONS OUTLOOK TO 2030
(kilograms CO₂e/Au eq. oz.)





We classify emissions into Scope 1 (primarily direct fuel combustion), Scope 2 (purchased electricity), and Scope 3 (indirect emissions in the value chain) following the Greenhouse Gas Protocol. To validate the completeness of the dataset, site fuel usage was cross-checked against historical records, production metrics, and operational data, supplemented with findings from interviews from site personnel and, where applicable, utility providers.

As part of our commitment to continuous improvement in data quality and accuracy, Kinross undertook a comprehensive review of our GHG accounting methodology. Where relevant and applicable, emission factors were also updated for accuracy. This most-up-to-date information has had an impact on historical data reported of less than 1%, which is well below our threshold of 5% and immaterial to Kinross’ total. Global emission factors were cross-referenced to Kinross’ internal database with up-to-date values from the U.S. Environmental Protection Agency (US EPA), and Intergovernmental Panel on Climate Change (IPCC) guidelines.

In accordance with the dual reporting requirements outlined in the Greenhouse Gas Protocol, market- and location-based Scope 2 emissions calculations are outlined in Table 3. Kinross uses market-based emission calculations when reporting unless otherwise stated.

The Great Bear Project Climate and Energy Strategy: An Update

Kinross’ Great Bear project, located in the Red Lake District of northwestern Ontario, Canada, has the potential to be a large, long-life mining complex featuring both underground and surface mining operations. In September 2024, Kinross released a Preliminary Economic Assessment (PEA) that shows a robust 12-year life of mine and strong economics. Our vision for Great Bear is to be a top tier high-margin mine, that integrates best practices in energy management, mining techniques and environmental stewardship over the life of mine.

The PEA incorporates several key design considerations to ensure high environmental standards: desulphurization flotation circuit, in-pit tailings storage and water treatment. A desulphurization circuit, built into the process plant, will remove sulphides and render the tailings non-acid generating. As well, the LP Viggo Pit

has been pulled forward to be mined during project construction to provide a in-pit tailings storage facility for the sulphide concentrate from the desulphurization flotation circuit, eliminating the need for a dam to impound the sulphide concentrate.

Energy considerations continue to be embedded in the proposed design including the electrification of underground load-haul dump scoop trams once additional low-emission grid power is available to reduce Great Bear’s projected diesel emissions.

As Great Bear is advancing through the Impact Assessment process, the project’s greenhouse gas emissions have been modelled with the goal of looking to decarbonize where feasible. Great Bear has conducted a Climate Risk and Resiliency Assessment, to identify and assess climate change risks, and understand how these risks are expected to be managed.

TABLE 3: Emission Factor Source for Scope 2 Emissions

Site	Market-based factor	Location-based factor
Paracatu	• Supplier-specific emission factor	• Ministry of Science, Technology and Innovation emission factor – National Interconnected System of Brazil emission factor 2024
La Coipa	• Power purchase agreement in place with supplier	• National Energy Commission (Chile), SEN 2024
Fort Knox	• Supplier-specific emission factor	• AKGD (ASCC Alaska Grid) US EPA factor
Manh Choh	• Supplier-specific emission factor	• AKMS (ASCC Miscellaneous) US EPA factor
Bald Mountain	• Supplier-specific emission factor	• NWPP WECC Northwest factor (2023) US EPA factor
Round Mountain	• Supplier-specific emission factor	• NWPP WECC Northwest factor (2023) US EPA factor

Metrics

Although processed tonnes were lower in 2024 compared to 2023, total GHG emissions, emission intensity, and energy intensity increased. These results are primarily due to longer haul distances at Paracatu due to mining at deeper levels in the open pit, less rehandling from the stockpile, and longer hauls to waste dumps, resulting in a 9% increase in diesel fuel used/tonne moved. Additional drivers include the start up of production at Manh Choh and energy used for heap leach operation at Round Mountain although no ore was stacked in 2024. (Figure 5).

Greenhouse Gas Emissions

Our 2024 results include:

- Total GHG emissions (Scope 1 and 2) in 2024 were 1,469,187 tonnes of CO₂e compared with 1,391,248 tonnes of CO₂e in 2023 (Figure 6). Scope 1 and Scope 2 emissions both increased by 5% year over year.
- On a per tonne basis, GHG Scope 1 and 2 emission intensity in 2024 was 11.0 kilograms of CO₂e per tonne ore processed, an increase from 9.1 kilograms in 2023 (Figure 7).
- On a per ounce basis, GHG emission intensity in 2024 was 677 kg CO₂e/Au eq. oz and increase from 646 kg CO₂e/Au eq. oz. in 2023 (Figure 8)

Figure 5
FIVE-YEAR GHG INTENSITIES

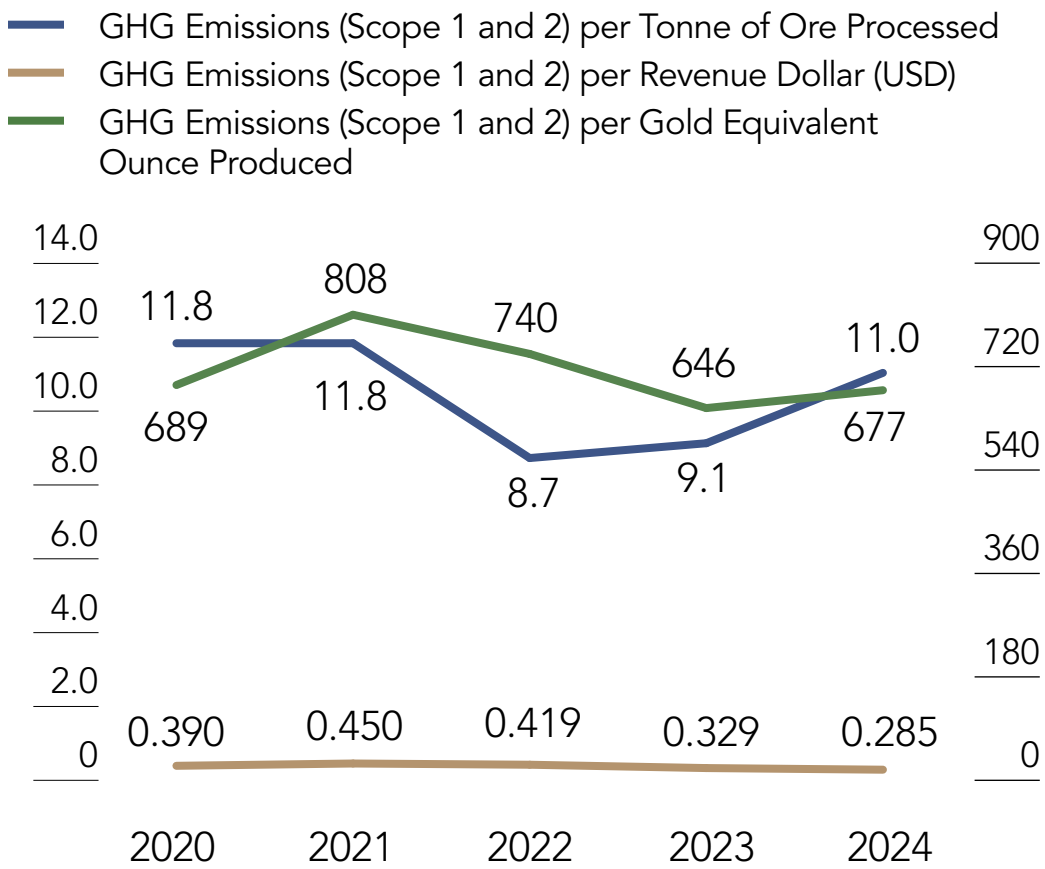




Figure 6
FIVE-YEAR GHG EMISSIONS SCOPE 1 & 2
(1,000 tonnes CO₂e)

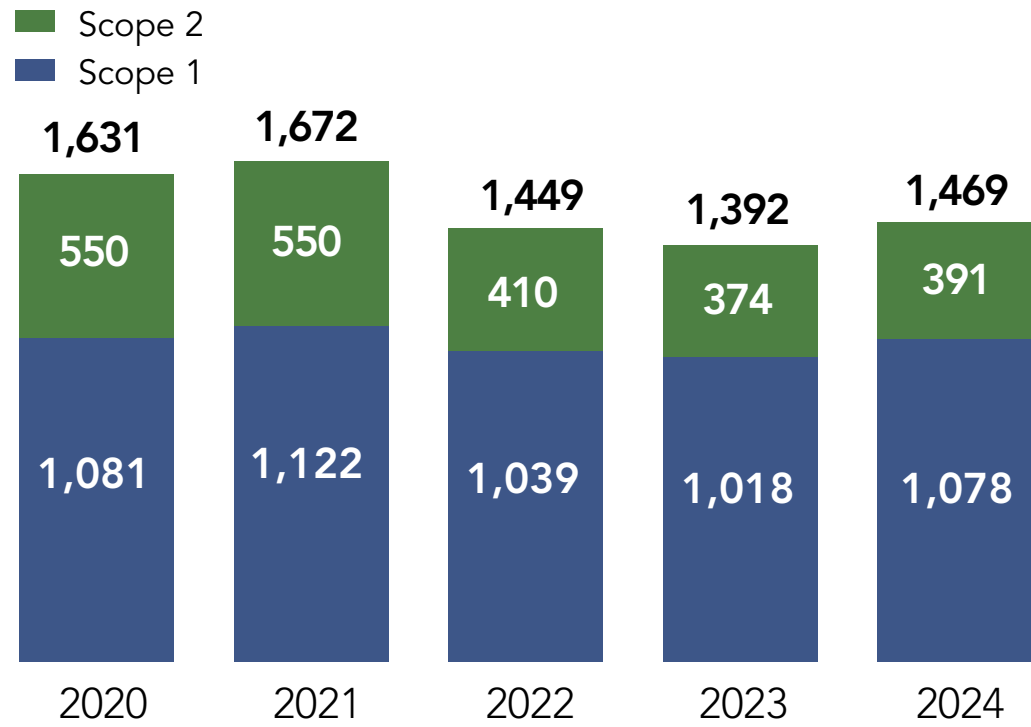


Figure 7
FIVE-YEAR GHG INTENSITY RATES*
(kilograms CO₂e/tonne of ore processed)

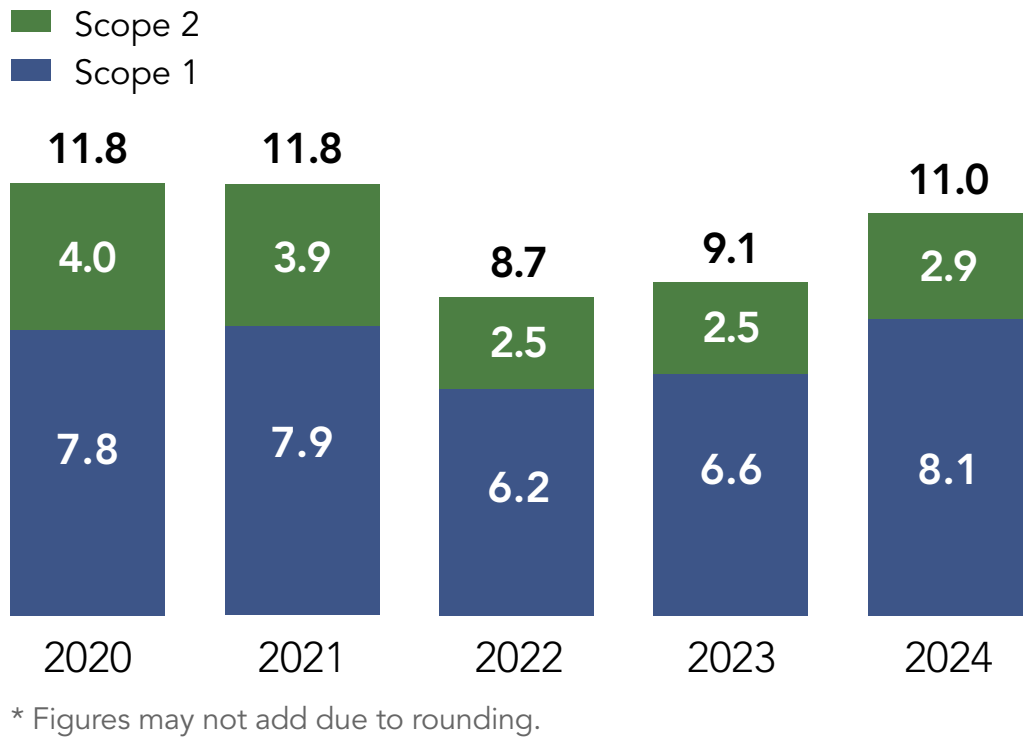
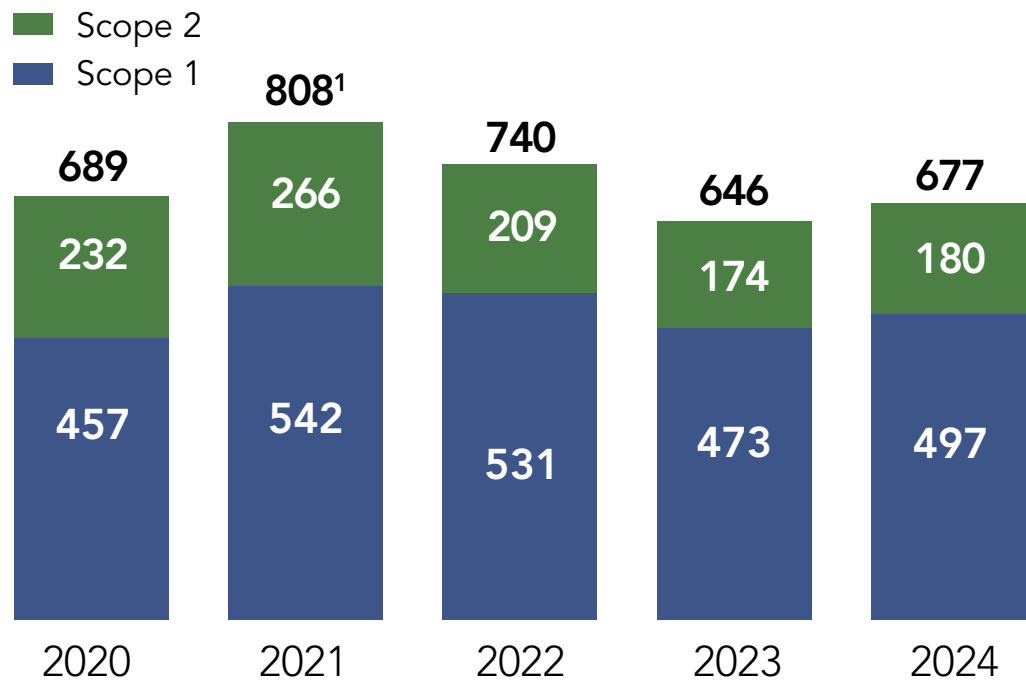
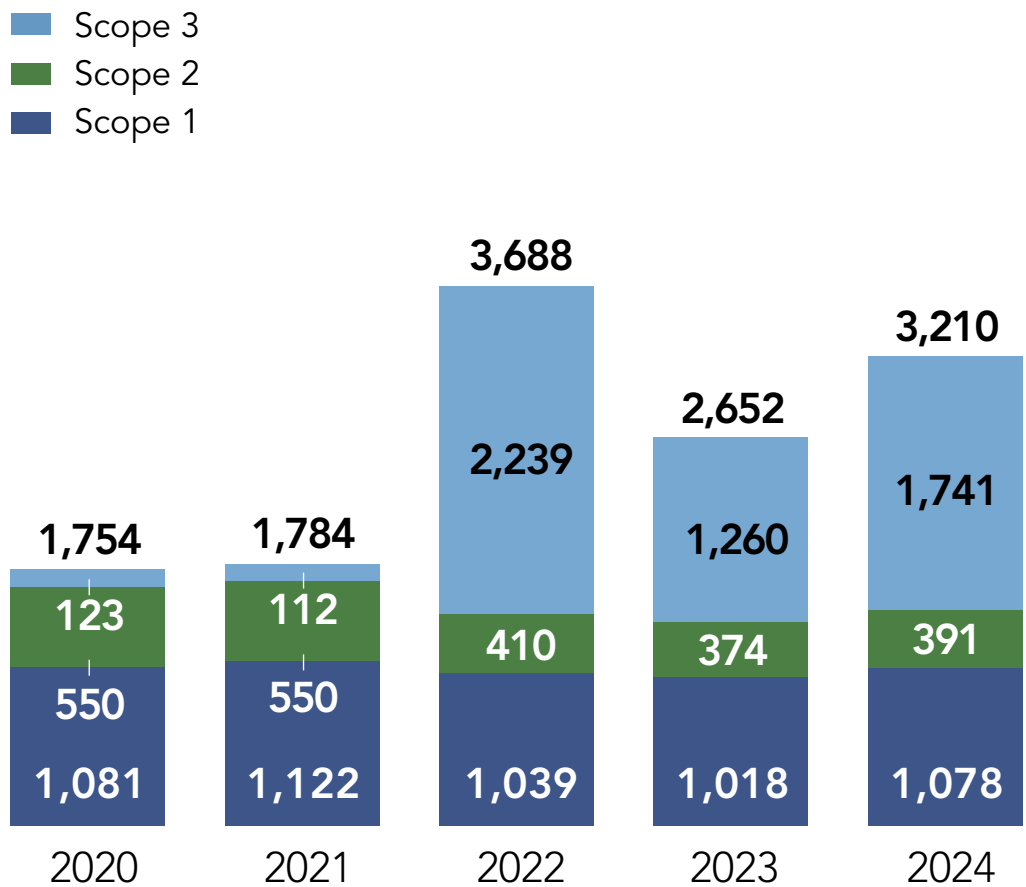


Figure 8
FIVE-YEAR GHG INTENSITY RATES*
(kilograms CO₂e/Au eq. oz.)



* Figures may not add due to rounding.
1. Kinross completed the divestiture of 100% of the Company's interest in its Russian assets on June 15, 2022 and the divestiture of 100% of its interest in the Chirano mine in Ghana on August 10, 2022. These divestitures changed our production portfolio. Consequently, we have adjusted our 2021 baseline for Kinross' emissions target to measure our progress year-over-year against our continuing operations. This is now 970 (kilograms CO₂e/Au eq. oz.).

Figure 9
FIVE-YEAR GHG EMISSIONS SCOPE 1, 2 & 3*
(1,000 tonnes CO₂e)



* Scope 3 includes operating sites only.



In Nevada, a view of Bald Mountain.



2024 Energy Efficiency

In 2024, 19 energy efficiency projects were implemented, delivering savings of approximately \$13 million, 15 million litres of fuel, and 15,025 MWh of energy. Together, these projects also delivered 45,059 tonnes CO₂e in GHG emission savings, representing an estimated 3% savings in twelve-month GHG emissions.

Leading examples of efficiency projects, included:

Fort Knox, Alaska USA – Haul Truck Efficiency and Reduced Cycle Times

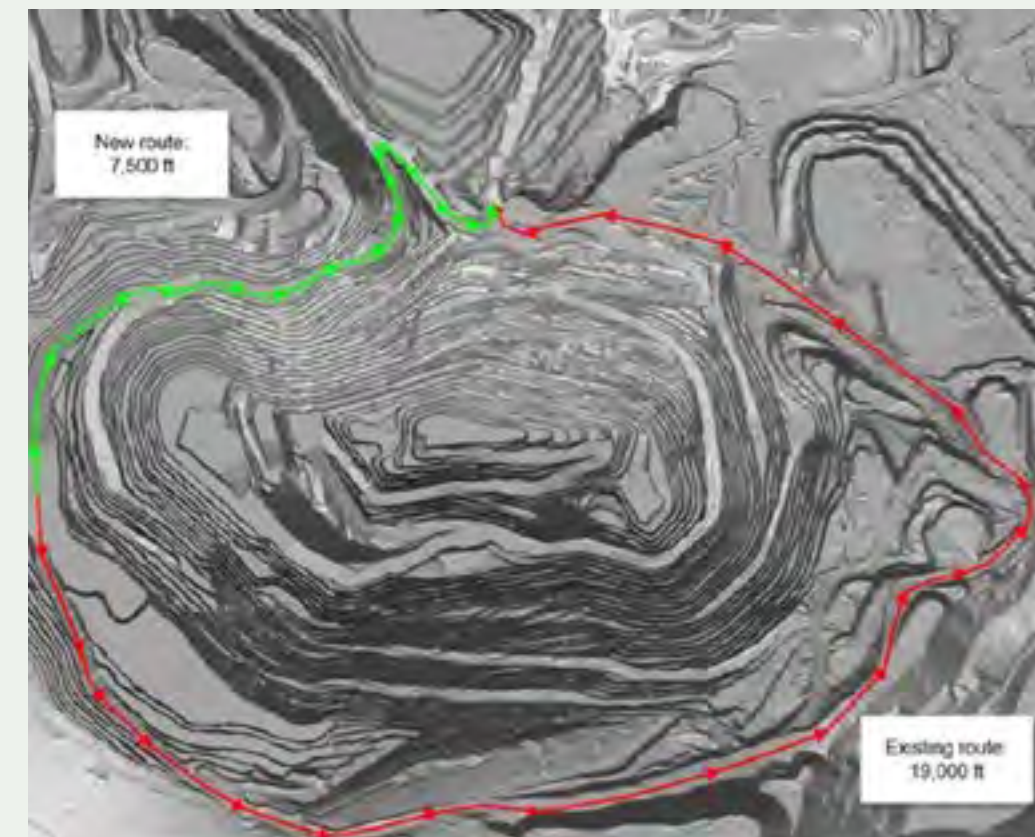
The Phase 10 ramp tie-in at the Fort Knox mine involves constructing a new road and ramp to the pit, significantly improving haul truck efficiency by reducing cycle times. The previous haul route was an 11.6 km round trip, whereas the new ramp shortens the distance to a 4.6 km round trip (Figure 10). This results in a 7 km reduction per round trip, saving 25 minutes of cycle time and enabling an increase in haulage by 10 million tonnes. From an environmental and cost perspective, this project has led to savings of 3,088,900 litres of diesel (valued at \$2.3 million) and a reduction of 8,315 tonnes of CO₂ emissions in 2024.

Bald Mountain, Nevada – Conversion to Grid Power from Diesel Generators

The Mooney Lime Silo and the Galaxy Fuel Island were successfully transitioned from diesel generators to grid-connected line power. This project led to savings of 3,395 tonnes of CO₂e, 1,261,056 litres of diesel, and \$0.9 million. Strategically placing lime silos and fuel islands throughout the mine enhances operational

Figure 10

MAP OF THE FORT KNOX PIT COMPARING HAUL ROUTE DISTANCES WITH AND WITHOUT THE RAMP TIE-IN



efficiency by minimizing haul truck refueling time while also ensuring that the pH levels of heap leaches remain within environmentally acceptable limits through proper lime distribution. The Mooney Lime Silo and Galaxy Fuel Island were previously run by diesel generators due to their remoteness and lack of access to the grid.

Round Mountain, Nevada USA – Haul Truck Fleet Management

The Caterpillar 793C haul truck fleet management project focused on optimizing truck operations by shutting down specific haul trucks at strategic intervals in the mining plan. A key achievement of this initiative was Round Mountain's ability to decommission trucks ahead of schedule without impacting production. As a result, the project successfully reduced CO₂ emissions by 2,509 tonnes, lowered diesel consumption by 932,000 litres, and achieved cost savings of \$0.7 million. This proactive approach not only enhanced operational efficiency but also contributed to significant environmental and financial benefits.



At Bald Mountain, access to grid-connected line power.

Estimated Scope 3 Greenhouse Gas Emissions

We continue our efforts to analyze and report Scope 3 emissions for all 15 categories (upstream and downstream categories) in alignment with the GHG Protocol Corporate Value Chain (Scope 3). Our estimates undertaken in the last three years follow the same approach, applying some quantity but mostly spend-based emission factors in the calculations. Spend-based emission factors are from the US Environmental Protection Agency 2023. Quantity-based emission factors constitute < 1% (0.05%) of emission factors utilized in our Scope 3 emission calculations.

Total Scope 3 emissions for 2024 were 1,797,000 tCO₂e an increase of 36% compared to Scope 3 emissions in 2023 (Figure 11). This is due to improvements in the availability of travel data and a rise in company-wide travel for strategic organizational priorities. Scope 3 emissions associated with travel (Category 6) increased and represent 30% of total Scope 3 emissions in 2024 (Figure 12).

The highest Scope 3 categories in 2024 are shown in Table 4:

Kinross will continue to refine its Scope 3 methodology with a focus on data quality and classification, so that future changes are more directly reflective of business and operational drivers.

TABLE 4:

Scope 3 categories (top 3)	Highest emissions in relevant categories
Category 1 – Purchased goods and services	<ul style="list-style-type: none">Mine components and accessoriesConstruction activitiesEngine components and accessoriesHealth care and medical equipment
Category 3 – Fuel- and energy-related activities	<ul style="list-style-type: none">FuelWater and sewer utilities
Category 6 – Business travel	<ul style="list-style-type: none">Business travel to Kinross sites (air travel)

Figure 11
THREE-YEAR SCOPE 3 EMISSIONS
(1,000 tonnes of CO₂e)

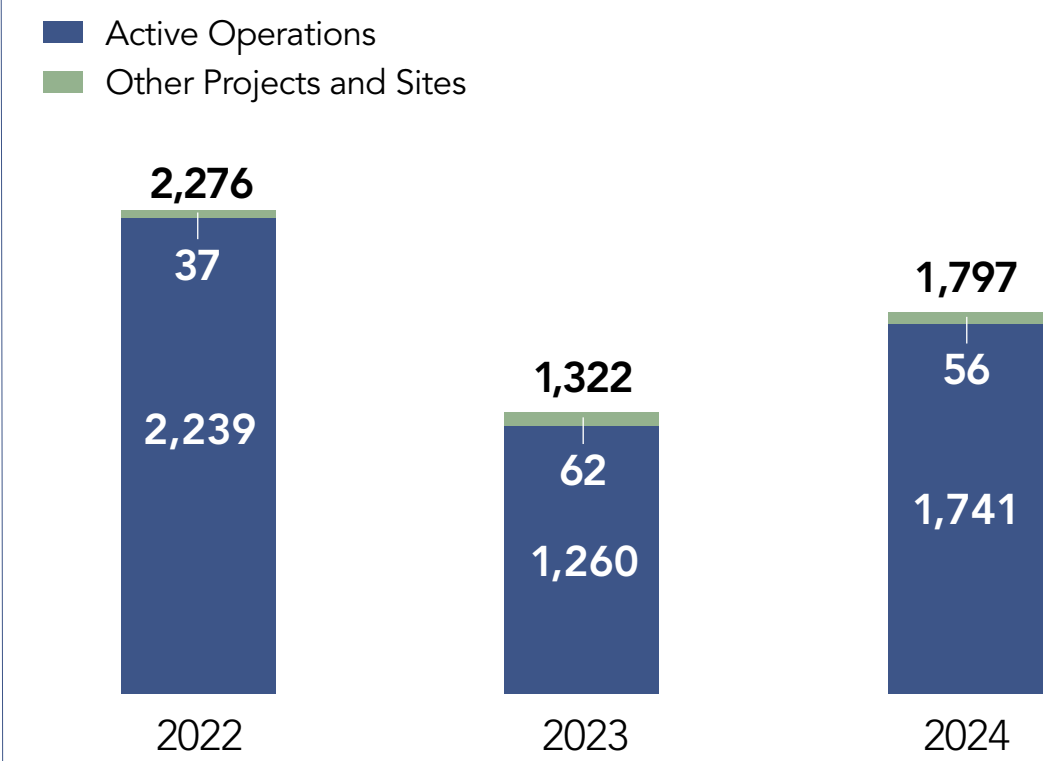
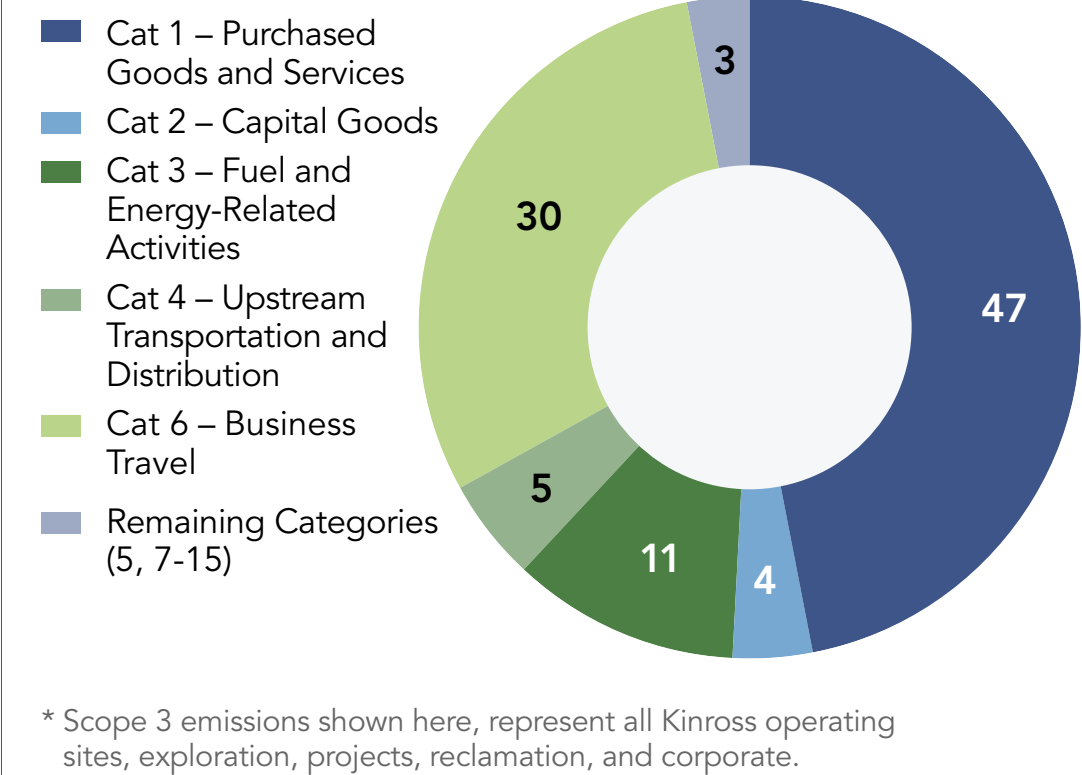


Figure 12
2024 SCOPE 3 BREAKDOWN BY CATEGORIES
(%)*



Engagement with Our Suppliers

In 2024, we conducted engagement with our top 150 suppliers (83% of our suppliers based on 2023 spend) to understand the level of preparedness for quantity-based emissions to improve our Scope 3 calculations.

We requested information on their Scope 1 and 2 emissions, methodology, whether third-party audits were conducted for GHG calculations and their current or future plans for the integration of renewable energy projects.

In 2025, we will be identifying the highest Scope 3 impact suppliers (based on spend-based calculations) and conducting further engagement.



Energy Consumption

Kinross’ operations and sites use various sources of energy such as electricity, diesel, propane, biodiesel (at Paracatu), and gasoline.

In 2024, diesel accounted for 58% of Kinross’ total energy consumption (due to our mobile fleet), electricity 30%, heavy fuel oil (for power generation) 10% of Kinross’ total energy consumption and other fuels less than 1% (Figure 13). Our results and performance for energy include:

- Total energy (direct and indirect) consumed was 21,225,665 GJ in 2024, a 4% increase compared to 20,399,810 GJ in 2023 (Figure 14).
- Energy intensity for 2024 was 0.158 GJ/tonne of ore processed, a 19% increase from 0.133 GJ/tonne in 2023 (Figure 15). Tasiast improved its energy intensity by 23% from 2022 to 2024, from 0.726 GJ/tonne ore processed in 2022 to 0.560 GJ/tonne in 2024.
- In 2024, the percentage of electric power from renewable sources was 67% (Figure 16) the highest percentage in the past five years and the percentage of renewable energy was 24% of total energy consumption.

The percentage of Kinross’ renewable energy depends upon the jurisdiction where we operate, available sources of energy and electricity supplier. Examples are illustrated below.

Brazil

- At Paracatu, our purchased electricity comes from a market provider, the local grid, and our hydro power plant. 96% of all electric power (grid and site) and 59% of energy is from renewable sources. This percentage varies year by year and is related to various factors such as rainfall (for the hydro power plant) and the contract provider in place.

Chile

- At La Coipa, Kinross has a power purchase agreement in place that provides 100% renewable electricity to Kinross, representing 43% of total energy consumption at the site.

Mauritania

- In 2024, 17% of electrical power at Tasiast was generated from renewable sources, the Tasiast solar plant, representing 4% of total energy consumed at the site.

Figure 13
2024 TOTAL ENERGY CONSUMPTION BY TYPE* (%)

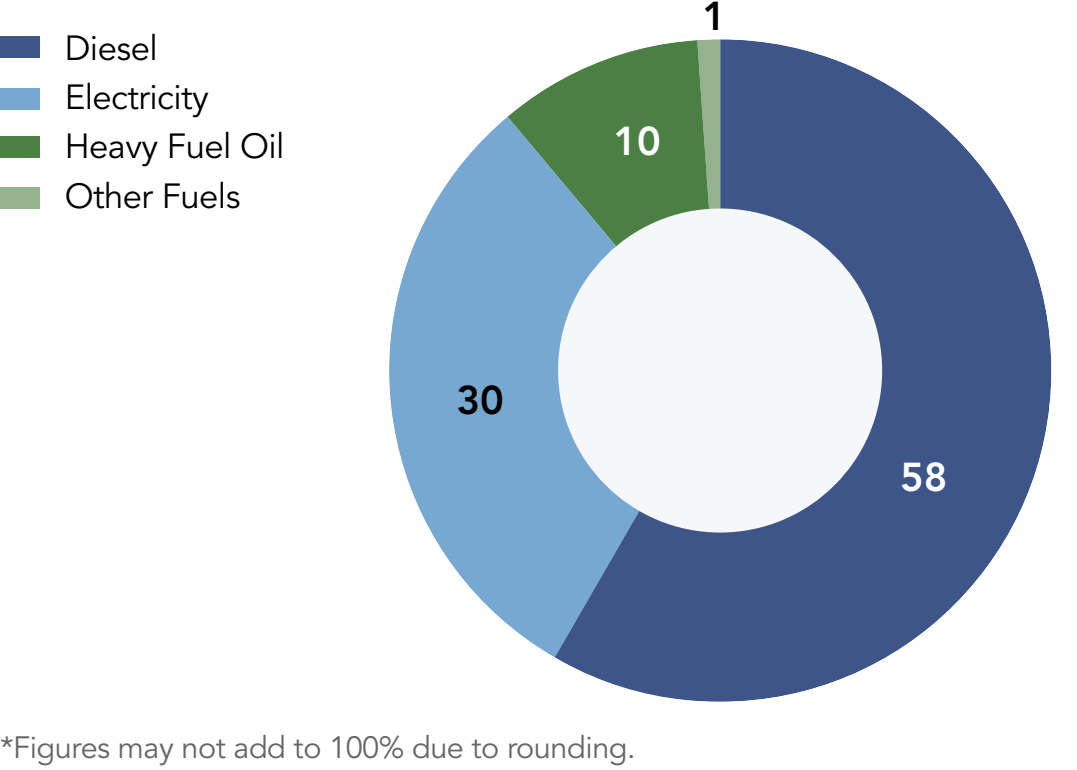


Figure 14
FIVE-YEAR TOTAL ENERGY CONSUMPTION (gigajoules x 1000)

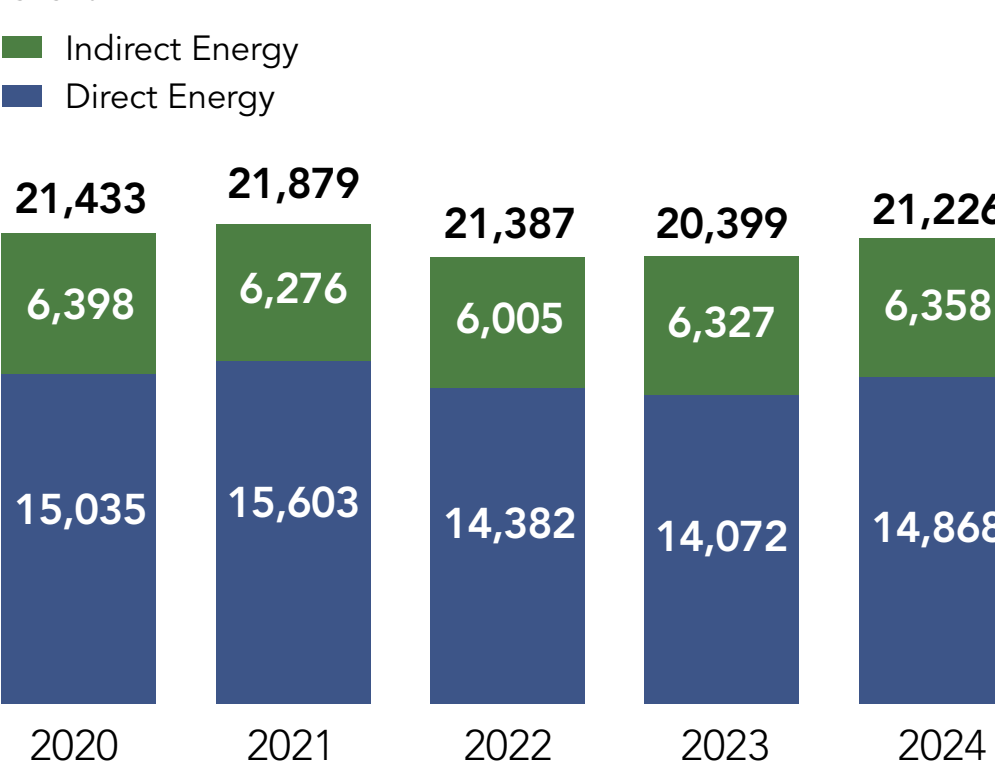


Figure 15
FIVE-YEAR ENERGY INTENSITIES

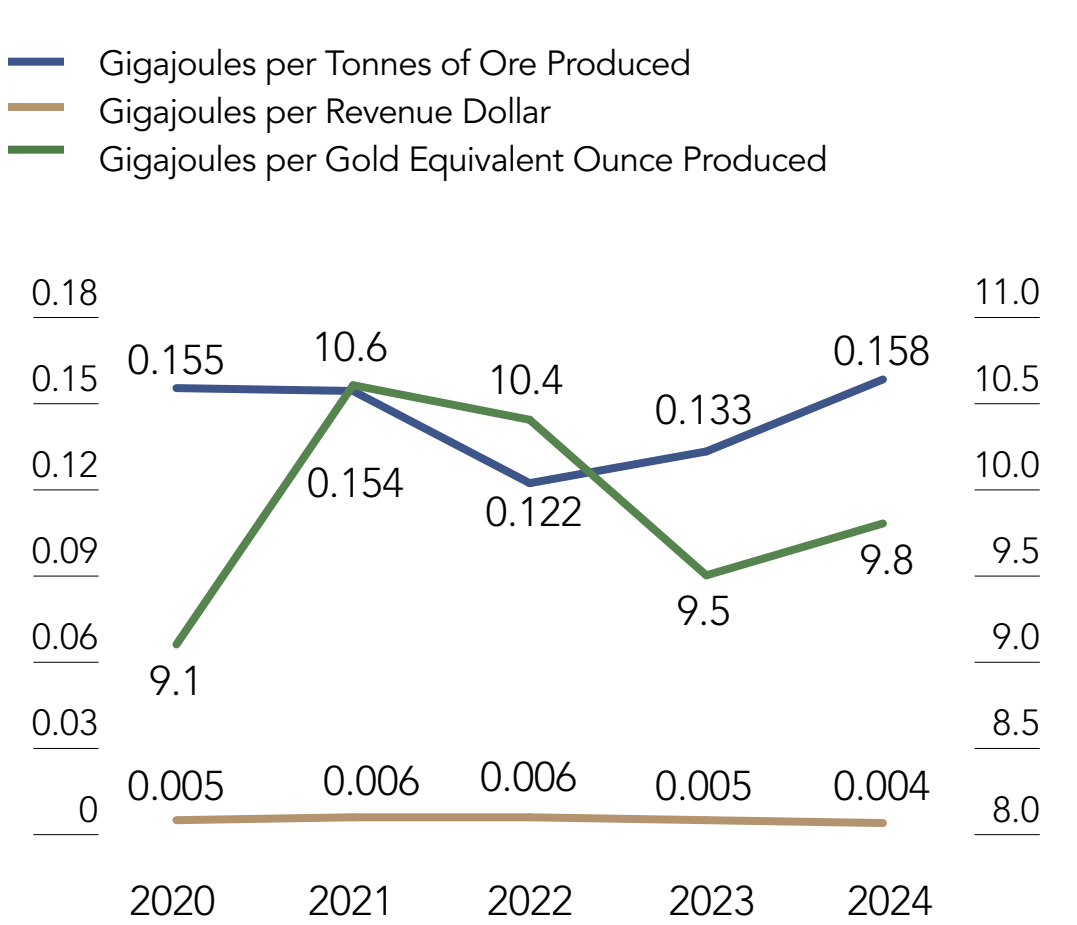
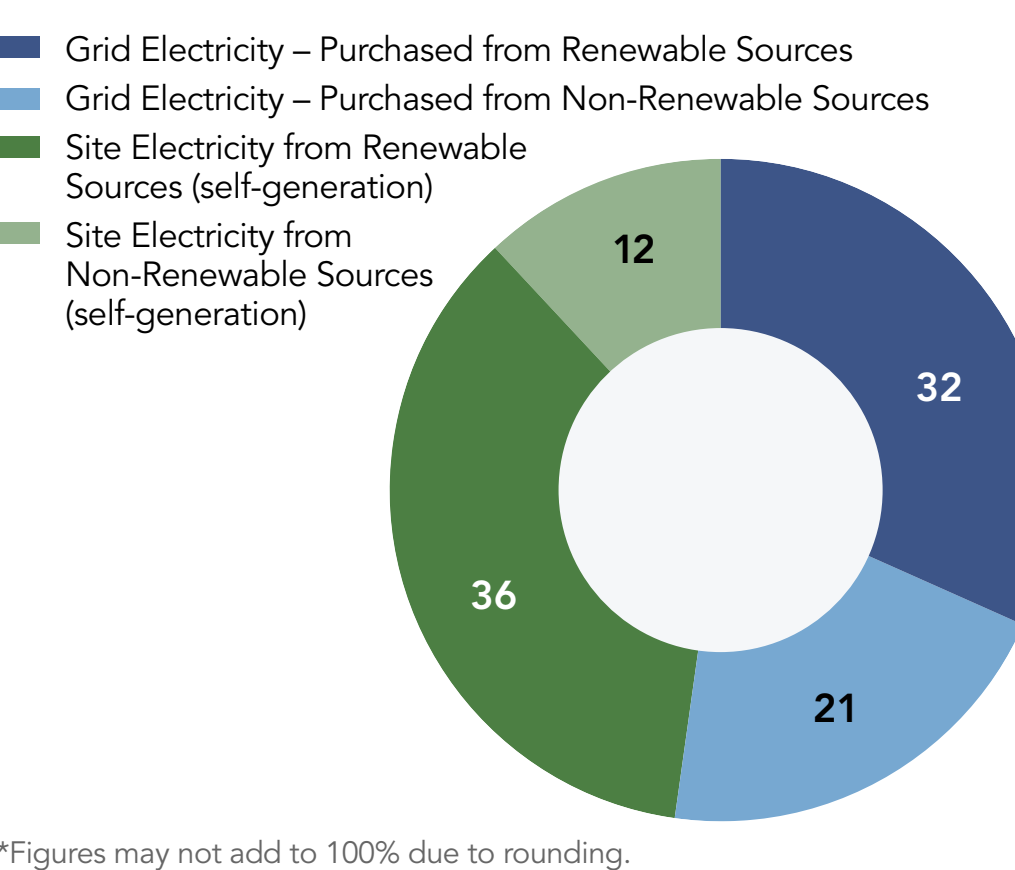


Figure 16
2024 ELECTRICITY CONSUMPTION BY TYPE* (%)





Targets

2024 Target	2024 Performance
Designing an energy plan to support the development of the Great Bear project	Renewable energy desktop study completed evaluating various renewable energy feasibility given site conditions Working with utility to enable grid connection
Progressing our energy-efficiency program initiatives to support energy efficiency	Completed 19 projects that have delivered ~\$13 million in savings and saved 45,059 tonnes of CO ₂ e of GHG emissions, representing a ~3% savings in GHG emissions, ~15 million litres of fuel, and 15 MWh potential energy savings from our sites in 2024
Develop a supplier engagement plan for Scope 3 emissions	Engaged with suppliers representing 83% of Kinross’ total spend (2023) to understand progress towards providing Kinross with quantity-based emission factors
Board-level education on climate change	Certain Directors participated in a range of sustainability-related courses See the 2025 Management Information Circular, Continuing Education

2025 Targets

- Continue energy-efficiency program to achieve 1 to 2% annualized GHG savings each year
- Engage with key suppliers and electricity providers regarding emissions reductions and incorporation of low emission energy sources
- Progress energy strategy for the Great Bear project
- Continue work to further our understanding of climate risk at each of our operating sites.

See [Summary Table, Climate Risk, Greenhouse Gas, and Energy \(Table 5\)](#).



The Barra dos Coqueiros hydroelectric power plant in Goiás State, Brazil.



TABLE 5: Climate Risk, Greenhouse Gas and Energy

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Climate Risk, Greenhouse Gas and Energy• Board oversight – CRTC• Management responsibility – Senior Vice-President, External Affairs• Functional responsibility – Vice-President, Community Relations and Sustainability• Accountability – Updates to Sustainability Steering and Executive Committees; annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Inadequate responses to physical climate impacts (e.g., heat, extreme or inadequate rainfall, drought and wildfire) could result in harm to the health and safety of employees as well as the standard of living for communities around operations• Livelihood – For Indigenous communities in some jurisdictions, the opportunity to participate in equity ownership for power generation is important to long-term livelihood Environment <ul style="list-style-type: none">• Nature and biodiversity – Climate mitigation activities can positively impact the environment and biodiversity around operations			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Meeting the expectations of investors and stakeholders regarding climate goals and strategy could result in increased capital and operational costs• Operational – Physical climate impacts can damage infrastructure, cause operational disruptions, and affect health and safety of employees• Strategic – Delays in adopting climate change mitigation and adaptation measures could require Kinross to adjust business plans, potentially leading to increased costs or losses			
	Consolidated Opportunities	<ul style="list-style-type: none">• Operational – Investing in climate-resilient infrastructure and supply chain initiatives could provide a competitive advantage to protect assets, support access to supply chains, and business continuity• Reputational – Increased use of renewable energy will help Kinross meet its climate targets, improving its reputation among key stakeholders and investors			
	Strategic Framework	<ul style="list-style-type: none">• Sustainability Strategy; <u>Climate Change and Energy Strategy</u>; and <u>Enterprise Risk Management</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Investors, Host Communities, Suppliers, Insurers, NGOs/Industry Associations			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)	
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
		Resilience of strategy	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• ERM Program – multidisciplinary at all Kinross sites• Risk assessment – quarterly update through Kinross ERM process and quarterly risk profile• Climate Scenarios Screening Tool – practical decision tool at the corporate level to identify climate risk mitigating actions• Corporate Responsibility Performance Metric – climate-related and renewable energy targets• Monitoring and reporting – Sustainability Steering and Executive Committees, Board oversight at ARC for climate risk and to Board annually through Sustainability Report, CDP Climate			
Metrics and Targets		Metrics Greenhouse Gas Emissions <ul style="list-style-type: none">• Discussion of long- and short-term strategy to manage Scope 1 and Scope 2 emissions, emissions reduction targets, and an analysis of performance against those targets• Gross Scope 1 and Scope 2 emissions (tonnes)• Total Scope 1 and Scope 2 emissions per tonne of ore processed (kg/tonne)• Total Scope 1 and Scope 2 emissions per Au. eq. oz. (kg/ounce)	Energy <ul style="list-style-type: none">• Total energy consumed per tonne of ore processed (GJ/tonne)• Total energy consumed per Au eq. oz. (GJ/ounce)	Targets <ul style="list-style-type: none">• 30% reduction in GHG (Scope 1 and 2) intensity rate per tonne of ore processed by 2030 over 2021 baseline year of 970 kg CO₂e/Au eq. oz.• Net-zero Scope 1 and Scope 2 emissions by 2050• Maintain GHG intensity rates comparable to peers in the gold mining sector• Active engagement with suppliers to further enhance Scope 3 emissions data quality and identify opportunities for reduction	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



Our Brazil hydroelectric dams are an important source of renewable power for the Paracatu site.

ANALYST CORNER: CLIMATE RISK, GREENHOUSE GAS EMISSIONS AND ENERGY

Read [Policy Statement](#)

GRI 201, 301, 302, 305-1, 305-2, 305-3, -305 4, 305-5
RGMP 2, 10
UNGC Principle 7, 8, 9

SASB
SDG 12, 13, 15

[Data Tables](#)





Pollution Prevention Air and Noise

We are committed to managing and mitigating pollution-related risks from our business activities. By controlling air emissions, preserving air quality, and managing noise and vibrations, we protect the health and safety of our employees, contractors, local communities, and surrounding habitats.

Our Approach and Policies

Kinross' Standard for Air Quality, Noise, and Vibrations Management applies across all operations throughout the mining cycle, establishing minimum requirements for identifying, assessing, and mitigating the impacts of air emissions, noise, and vibrations. This standard aligns with our Safety and Sustainability Policy to ensure compliance with local regulations, industry best practices, and our commitment to protecting our communities, the environment, and our workers.



Read our Policy Statement, [Pollution Prevention](#).

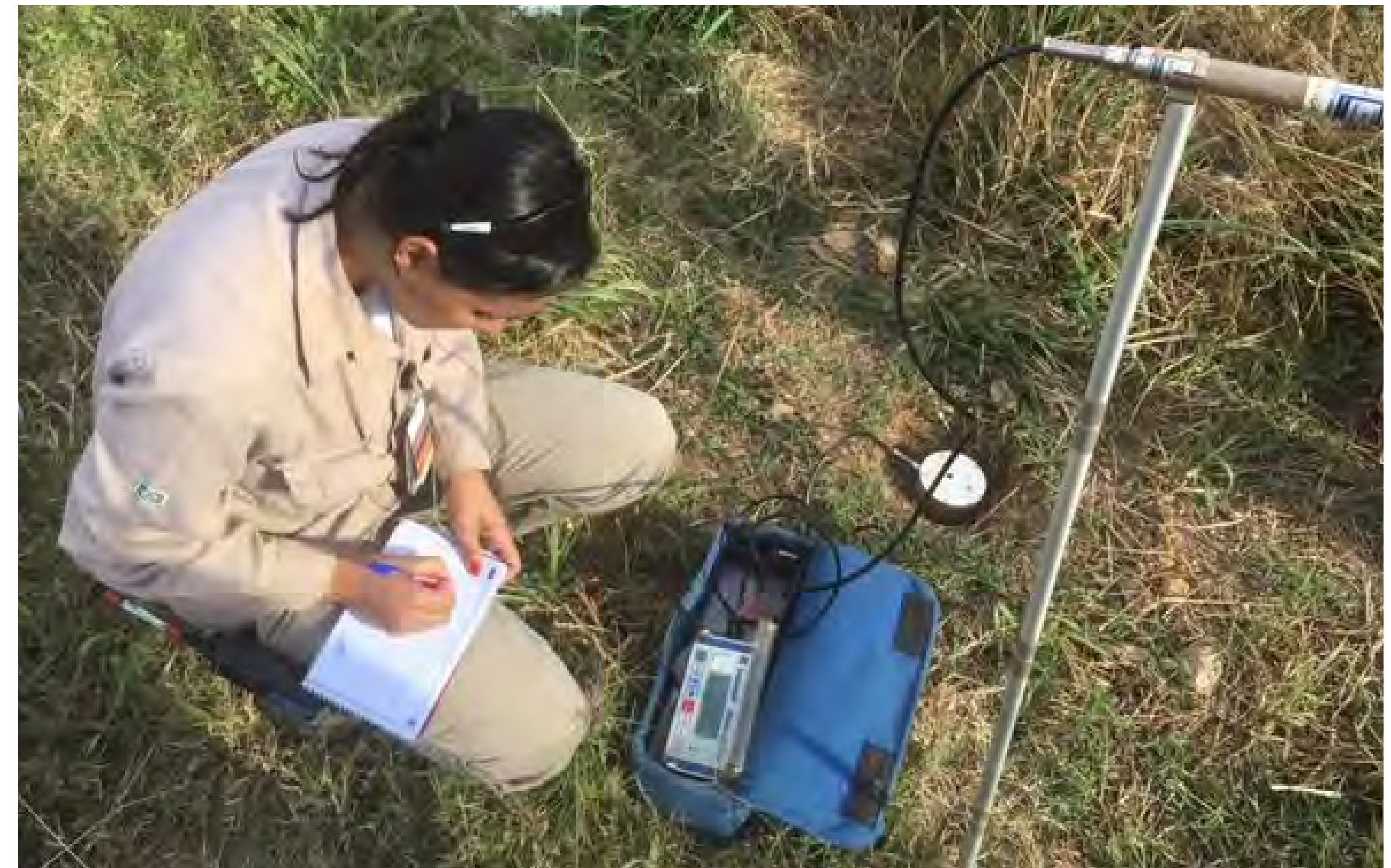
2024 Performance

Actions

Our corporate and site-level actions pertaining to air, noise and vibration in 2024 included:

- Advanced the consolidation of our EMS by developing a unified standard for Air Quality, Noise, and Vibrations Management, which is currently under review. These updates will help ensure that our sites are monitoring, managing and mitigating the impacts of all three factors to our corporate standard, which better aligns with evolving industry best practices.
- At our Great Bear Project in Ontario, the project team has established three ambient air quality baseline stations in the project study area since 2022. The objective of the ambient air monitoring program is to characterize ambient air quality concentrations for the key parameters for which air emissions are anticipated from the Project to establish baseline concentrations prior to mine development and operation. The monitored parameters include suspended particulate matter (SPM), metals on SPM, fine PM<10 micrometers, fine PM<2.5 micrometers, total dust fall, sulphur dioxide and nitrogen dioxide, volatile organic compounds, respirable silica, polycyclic aromatic hydrocarbons, and diesel particulate matter. Baseline ambient air quality at the Project is influenced by natural and anthropogenic sources at the local and regional

scales. Natural sources would include, but not be limited to, pollen from vegetation during spring and summer months and air pollutants associated with wildfires. Anthropogenic sources include road traffic, construction, building heating, wind-blown particulate from exposed area sources, mining and power generation activity in Red Lake, and contributions from transboundary or long-range transport of air contaminants.



At Paracatu, monitoring for noise and vibration.



- Due to the proximity of our Paracatu site to the City of Paracatu and its communities closest to the mine, the site maintains a comprehensive strategy to reduce impacts and monitor key metrics for air quality, noise, vibration and other components. Key activities at Paracatu in 2024 included:
 - Continued our program of Atmospheric Emissions Control and Air Quality Monitoring. Five monitoring stations are in place automatically monitoring air quality, collecting PM2.5 and PM10 and total particulate data. The monitoring stations also collect meteorological parameters (i.e., wind direction, wind speed and air temperature) which are essential for interpretation of data results. In addition, visual monitoring of dust dispersion is done from specific vantage points.
 - Monitoring data for 2024 indicate that total suspended particulates were below the regulatory limit, except for isolated spike in August due to natural fires in the surrounding areas. Particulates generally increase in April and decline in October at the end of the dry season.
 - Arsenic analysis in PM10 is also part of the ongoing monitoring program at Paracatu, with detailed analysis completed in independent laboratories. In 2024, the average annual Arsenic concentration in PM10 dust was well below the EU reference level of 0.006 mg/m³ and the lowest measured due to improved operational controls for dust management. In 2023, the construction of the south waste dump for noise control, operations in phase 11 and unfavourable weather conditions contributed to raising the annual average, with concentration peaks in August and September.
 - Continued dust control measures at Paracatu to help control dust arising from the blasting and ore crushing process and mobile equipment, the main sources of particulates. The range of measures applied include watering access roads, applying dust suppression agents as well as gravel on road surfaces, revegetating exposed areas, vehicle exhaust inspections, lower speed limits, as well as using water to control emissions when transferring ore for storage and processing.
 - Completed the placement of 9.5 ha of acoustic barrier waste material as planned. Of the 8.0 km length of the mine boundary from the main entrance on the west side, to Sao Domingos on the south-east, 4.7 km are now protected by acoustic barriers, made either from waste rock berms or from engineered metal barriers.
 - In 2024, the team from the Ouro Preto Federal University, selected by SPA conducted the assessment of all the data provided by Kinross, from research and also available in the literature. The final report was delivered in December 2024 and is currently being reviewed by the SPA and Kinross, with completion expected in the first half of 2025. Noise monitoring is conducted at seven stations in neighbouring communities at the south side of the mine, including two each in Alto da Colina and Santo Eduardo. More than 2,000 measurements are made every month, with generally 5 to 10% predominantly due to operational sources, and less than 5% greater than internal noise limits. In 2024, a total of 8,100 hours of operating equipment was shut down as a control measure to reduce noise levels and avoid noise-related complaints (37 in total in 2024).
 - Vibration due to detonation is measured at five stations in neighbouring communities and at one station in the city center. In 2024, there were zero cases where the regulatory limit was exceeded and the vibration average values were ten times below the limit.
- Both Round Mountain and Bald Mountain use magnesium chloride for dust suppression, in compliance with State of Nevada regulations.

- At Tasiast, seven air quality-monitoring stations are installed at strategic places across the site. Two stations are located to record upwind levels (before air may be affected by the mine operation), two stations in the centre of the mine where workers permanently reside, and one station located downwind of the site. All stations are capable of monitoring ambient air quality including CO, SO₂, NO₂, NO, and NO_x and PM10. Two additional stations were commissioned in late 2020. These two new stations are solar powered to improve the quality of the power supply and eliminate potential contamination of ambient air from generator sources. Data analysis indicates that concentrations of air quality parameters at Tasiast are below limits set by the World Health Organization.



At Tasiast, an employee in an active mining area.

Metrics

See the [2024 Sustainability Data Tables](#) for reporting on Air Quality by Site.

Our 2024 performance results include:

- Estimated emissions for SO_x of 1,457 tonnes in 2024, in line with 2023
- Estimated emission for NO_x were 2,321 tonnes an 11% increase from 2,089 tonnes in 2023

Targets

2024 Target	2024 Performance
Maintain compliance with all air quality regulations, the accuracy of monitoring results, and continuous improvement	Completed the year with zero incidents of non-compliance pertaining to air emissions, vibration, and noise

2025 Targets

- Review air emissions reporting and ESRS reporting requirements to update air emissions data and reporting for the 2025 reporting year.

See [Summary Table – Pollution Prevention \(Air, Noise, Vibration and Soil\) \(Table 6\)](#).



Pollution Prevention Soil

While Kinross does not yet have a stand-alone Soil Pollution Standard, we recognize the need to formalize soil management practices and will develop a Pollution Prevention Policy Statement in 2025 to include soil pollution.

Currently, soil impacts are managed through existing policies and standards, including:

- Incident Management Standard – Ensures that all soil contamination events, including spills, are identified, reported, and remediated.
- Air Quality, Noise, and Vibrations Standards – Manages dust emissions through effective dust suppression measures.
- Waste Rock Management Standard – Addresses acid rock drainage and metal leaching risks.
- Water Management Standard – Addresses prevention and monitoring of surface and groundwater contamination by proper management of mine contact water.
- Permitting and Compliance Standard – Requires that environmental impacts are assessed and mitigated during the permitting process.

This approach allows us to proactively manage soil pollution risks while we work toward a soil pollution framework in 2025.



Read our Policy Statement, [Pollution Prevention](#).

2024 Performance

Actions

Our corporate and site-level pollution prevention actions pertaining to soil in 2024 included:

- Application of relevant aforementioned EMS standards to mitigate risks pertaining to soil quality
- Consolidation and advanced redesign of EMS standards

Metrics

Arising from the DMA, pollution prevention pertaining to soil is a new area of reporting for Kinross. Kinross has management standards in place to mitigate the risk of pollution to soil. We track and report metrics pertaining to this topic internally through our monthly reporting system to ensure that all spills are properly cleaned up in accordance with our EMS standards and regulatory requirements.

Targets

2024 Target	2024 Performance
Maintain compliance with local and regional soil quality standards (if applicable) annually	Completed the year with zero incidents of non-compliance pertaining to local and regional soil quality standards

2025 Targets

- Conduct a screening-level risk assessment on soil contaminant exposure scenarios. The results will be used to establish the appropriate levels of investigation and monitoring programs at each Kinross site
- Develop a draft soil pollution prevention approach to provide guidance to sites
- Initiate the development of a methodology to support reporting on pollution prevention to soil in alignment with ESRS

See [Summary Table – Pollution Prevention \(Air, Noise, Vibration and Soil\) \(Table 6\)](#).

TABLE 6: Pollution Prevention – Air, Noise, Vibration and Soil

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Pollution Prevention, Air, Noise, Vibration and Soil• Board oversight – CRTC• Management responsibility – Senior Vice-President, Technical Services• Functional responsibility – Vice-President, Environment• Accountability – Quarterly report to Board; annual Sustainability Report			
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream and Downstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Without adequate controls, air, soil, and noise pollution generated by sites could harm the health of surrounding communities Environment <ul style="list-style-type: none">• Nature and biodiversity – Without adequate controls, air and soil pollution generated by sites can cause environmental damage to surrounding waterbodies, wildlife, and crops. Noise pollution can also impact people as well as wildlife and natural habitats in areas surrounding mines			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Legal and financial penalties associated with air, water, and noise pollution, along with the costs of implementing remediation and compliance measures, can increase overall operational expenses• Reputational – In the absence of adequate controls, legal penalties and community concerns can create negative media exposure or operational disruption			
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputational – Effective measures to mitigate pollution can differentiate Kinross as a responsible operator, enabling Kinross to become a partner of choice with communities, investors and other stakeholders			
	Strategic Framework	<ul style="list-style-type: none">• Environmental Management System, <u>Air Quality Management Standards</u> and supported by other policies, codes and systems, including <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Governments, Host Communities			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities			Current (Short-term)	Anticipated
		Financial performance		<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment		<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Resilience of strategy			<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – Air Emissions Management Standard and programs at sites• Training – All training requirements are covered under our EMS standard.• Monitoring and reporting – Sustainability Report (external) published annually			
Metrics and Targets		<div><div>Metrics<ul style="list-style-type: none">• Air Emissions for following pollutants:<ul style="list-style-type: none">• Carbon Monoxide (CO)• Nitrogen Oxide (NOx)• Sulphur Oxide (SOx)• Particulate matter (PM2.5 PM10)• Mercury (Hg)• Lead (Pb)• Volatile Organic Compounds (VOCs)</div><div>Targets<ul style="list-style-type: none">• Compliance with all air quality regulations</div></div>			

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Paracatu, an aerial shot of the acoustic barrier to reduce noise-related impacts on local residents.




ANALYST CORNER: POLLUTION PREVENTION – AIR, NOISE, VIBRATION AND SOIL

[Read Policy Statement](#)

GRI 305-6, 305-7, 306-3
RGMP 2, 8
UNGC Principle 7, 8, 9

SASB
SDG 12, 15

[Data Tables](#)





Water Resources

Water is a critical priority across our operations, projects, and reclaimed sites, as well as a key concern for our stakeholders.

At Kinross, we are committed to protecting water quality, optimizing water efficiency, and managing water extraction responsibly, recognizing that water is both essential and a shared resource. Given the locations and nature of our operations, Kinross does not interact with marine environments, and all disclosures in this Report pertain exclusively to non-marine water sources.

Our Approach and Policies

Our Water Management Standard, part of our Environmental Management System (EMS), defines the minimum requirements for:

- Water supply security
- Water conservation and stewardship
- Prevention of downstream environmental impacts by proper plan, design and operation

These requirements ensure compliance with local regulations, permit conditions, and industry best practices while promoting long-term sustainability.



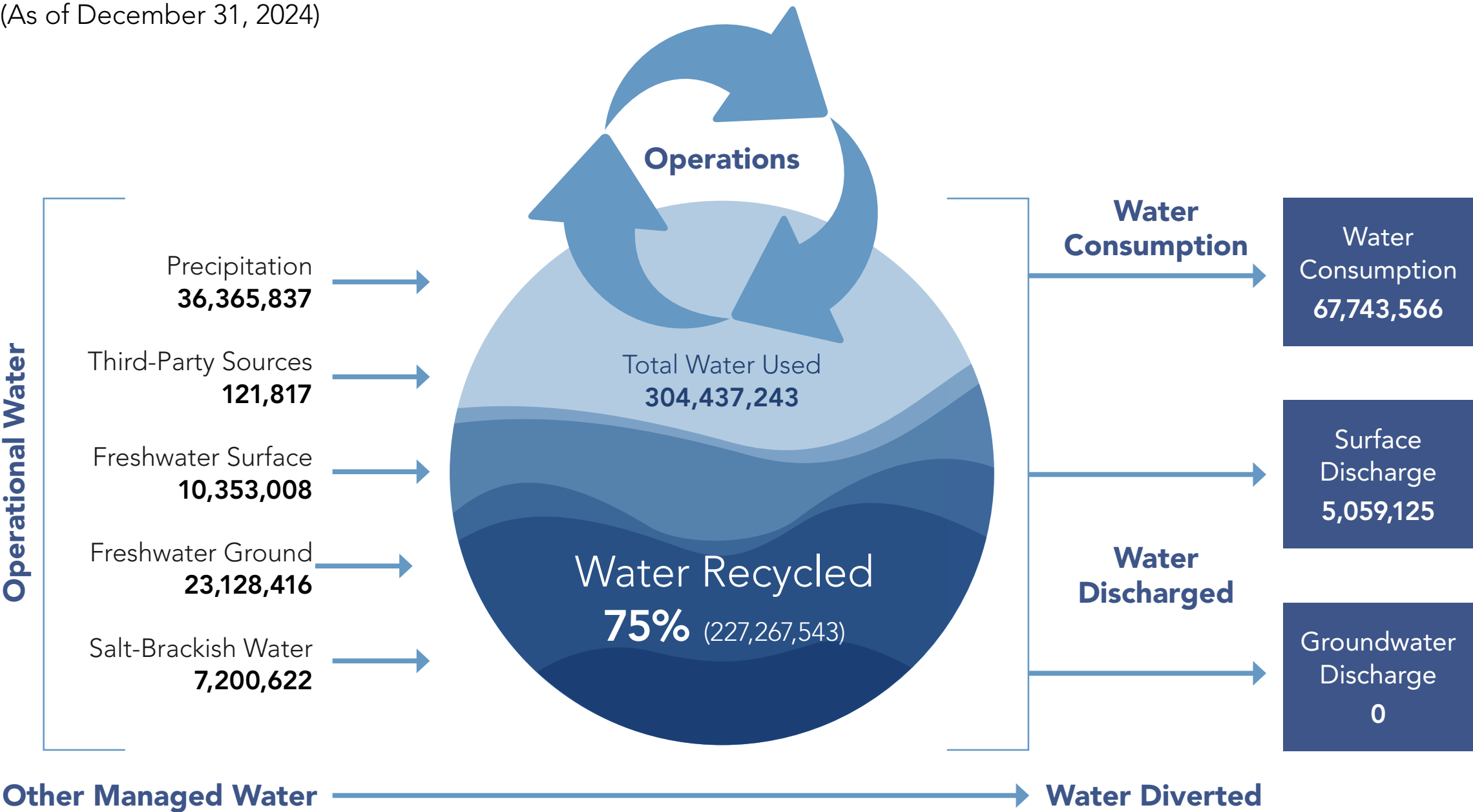
Read our Policy Statement, [Water](#).

2024 Performance

Actions

In 2024, we advanced the update of our Water Management Standard. The revised draft includes new requirements for maintaining a site-wide water balance, reviewing watersheds and environmental flows, and considering climate change impacts. Guidance pertaining to water balance outlines specific water balance components, such as inflows, outflows, and storage volumes, with an emphasis on model calibration

Figure 17
KINROSS GLOBAL WATER BALANCE (m³)
(As of December 31, 2024)



The standard requires all sites to maintain a Water Management Plan covering regulatory requirements, operational and maintenance procedures, risk management, and emergency response plans.

Site actions and performance also included:

- Due to the occurrence of intense rainfall in the Paracatu area, including the significant rainfall event (defined as 30 mm in a single day for dams and 35 mm for the pit and waste rock dumps) on December 24, 2023, the team developed a comprehensive rainfall event management strategy. This strategy incorporates proactive mitigation measures to safeguard the tailings dam and surrounding areas from potential impacts. As part of the site’s standard operating procedures, detailed inspections are conducted following heavy rainfall events. Following the 2023 event, thorough inspections were carried out, confirming the resilience and structural integrity of all key facilities. Minor erosion was observed and repaired, ensuring continued stability and operational safety, and the volume of precipitation added to our stored water inventory. Paracatu



and surrounding areas registered strong rainfall between November 2024 and January 2025, which is normal for that time of year. Results of all inspections were within normal parameters and included: visual and video inspection of structures, access routes, berms and slopes; condition of drainages and water quality; water level in dam reservoirs, and measurements from monitoring instruments.

- As a member of Local Watershed Committees (CGLs), which manage water allocation, our Paracatu mine successfully obtained CGL support to request renewal of its seasonal water grant (extraction rates vary according to the wet and dry seasons) from the Minas Gerais Institute for Water Management (IGAM). In December 2024, Paracatu received the renewed seasonal water grants for the São Pedro and Santa Rita stations for a further ten years in the same amount but with more restrictive conditions on residual flows.
- By the end of 2024, our La Coipa operation in Chile had completed an optimization program of the main processing circuits, including the cyclones system, vacuum pumps, and crushing/grinding. By lowering the water loss in the process output of stacked tailings, the efforts will increase long-term water usage efficiency.
- Continued voluntary participation and investment in a spring protection project in the area around our Paracatu operation, in partnership with local NGO Movimento Verde de Paracatu and the State Institute of Forestry (Instituto Estadual de Florestas – IEF), which protects water sources and is revitalizing soil and vegetation in the surrounding area. Since 2010, 237 springs have been protected across 170 rural properties. In addition to the fencing and enclosure materials provided by Kinross and IEF, the landowners were also given flow monitoring equipment to oversee the effectiveness of the program. Paracatu was also recognized with a Green Mine Award under the Environmental Indicators – Water category for its water springs recovery project.

Metrics

Our water-related performance framework emphasizes proactive, leading indicators, including new metrics that address optimal impounded water volumes and site water supply. These indicators are especially important given the influence of local weather conditions – such as rainfall and evaporation – on operational water balance. In 2024, we observed the impact of severe weather in some jurisdictions, including flooding in southern Brazil and southern Mauritania. While our operations at these locations were unaffected, Kinross supported local government response efforts through emergency assistance.

Restatements

To align with good industry practices, including ICMM guidelines, Kinross revised its water classification approach at Fort Knox, La Coipa, and Round Mountain. As a result, water metrics for these sites have been restated for the reporting years 2020 to 2023. These changes also led to restatements of most company-wide water metrics for those years, with the exception of net changes in water storage and domestic wastewater. Metrics that are calculated based on the restated data – such as water recycling rates and water use efficiency – have also been updated to reflect the revised figures. For disclosure of restatements, see the [2024 Sustainability Data Tables, Restatements](#).

Water Consumption and Efficiency

Our 2024 highlights include:

- To reflect the actual intent of site water management systems and improve the accuracy of numerical reporting, Kinross introduced a new metric Diverted Water and revised the calculations of water recycle rate for 2024 reporting. More details regarding the above revisions are provided in [Basis for Report Preparation](#). Our global water balance water balance is shown in [Figure 17](#) and [Table 7](#).
- Total water consumption including precipitation in 2024 was 67,743,566 m³ compared to 56,616,089 m³ in 2023 (Figure 18). This increase was mainly driven by increased evaporative loss at Paracatu from a larger wet tailings beach area due to the modification of tailings disposition and the enlarged pond area in the tailings facilities resulting from the long-lasting effect of high precipitation events that occurred in December 2023.
- Total freshwater consumption in regions of high-water stress declined from 606,224 m³ in 2023 to 492,536 m³ in 2024, driven by lower precipitation at Tasiast.
- Total water recycled was 75% in 2024 compared to 83% in 2023. This decrease was driven by improved calculation methodology for recycled water ([Figure 19](#)).
- Water intensity per tonne of ore processed increased to 0.506 m³/tonne of ore processed in 2024 from 0.369 m³/tonne in 2023, with increased water consumed and decreased tonnes of ore processed ([Figure 20](#)). When comparing water intensity year over year, the wet and dry season cycle of the site’s climate can be an important factor for change.
- Water intensity on a per ounce basis was higher in 2024 at 31.2 m³ vs. 26.3 m³/Au eq. oz. in 2023 ([Figure 20](#)). This increase was primarily driven by higher water consumption at Paracatu, while overall gold equivalent production remained relatively stable.
- Water intensity on a per revenue basis remained consistent at 0.013 m³/revenue dollar in 2024 compared to 0.013 m³/revenue dollar in 2023 ([Figure 18](#)).
- Kinross’ overall water consumption is significantly influenced by Paracatu, which represented 76% of Kinross’ total water consumed in 2024 (vs. 44% of ore processed and 25% of attributable ounces produced) and 78% (including precipitation) of total freshwater consumed at Kinross sites in 2024 ([Figure 21](#)).
- On an intensity per tonne basis considering all sites, Paracatu has the highest water intensity at 0.817 m³/tonne ore processed, followed by Tasiast at 0.629 m³/tonne ore processed. This is due to the high evaporation rates at both sites. On a per ounce produced basis, Paracatu has the highest intensity at 90.2 m³/Au eq. oz. produced ([Figure 22](#)), followed by Round Mountain at 30.6 m³/Au eq. oz. produced; La Coipa was the lowest at 6.0 m³/Au eq. oz. followed by Tasiast at 8.7 m³/Au eq. oz.
- Our Tasiast and La Coipa sites are located in water-stressed regions, as identified by the WRI Aqueduct. However, both sites rely on salt or brackish water for processing. In 2024, less than 1% of the total freshwater withdrawn by Kinross came from water-stressed areas and was sourced entirely from precipitation ([Table 8](#)).

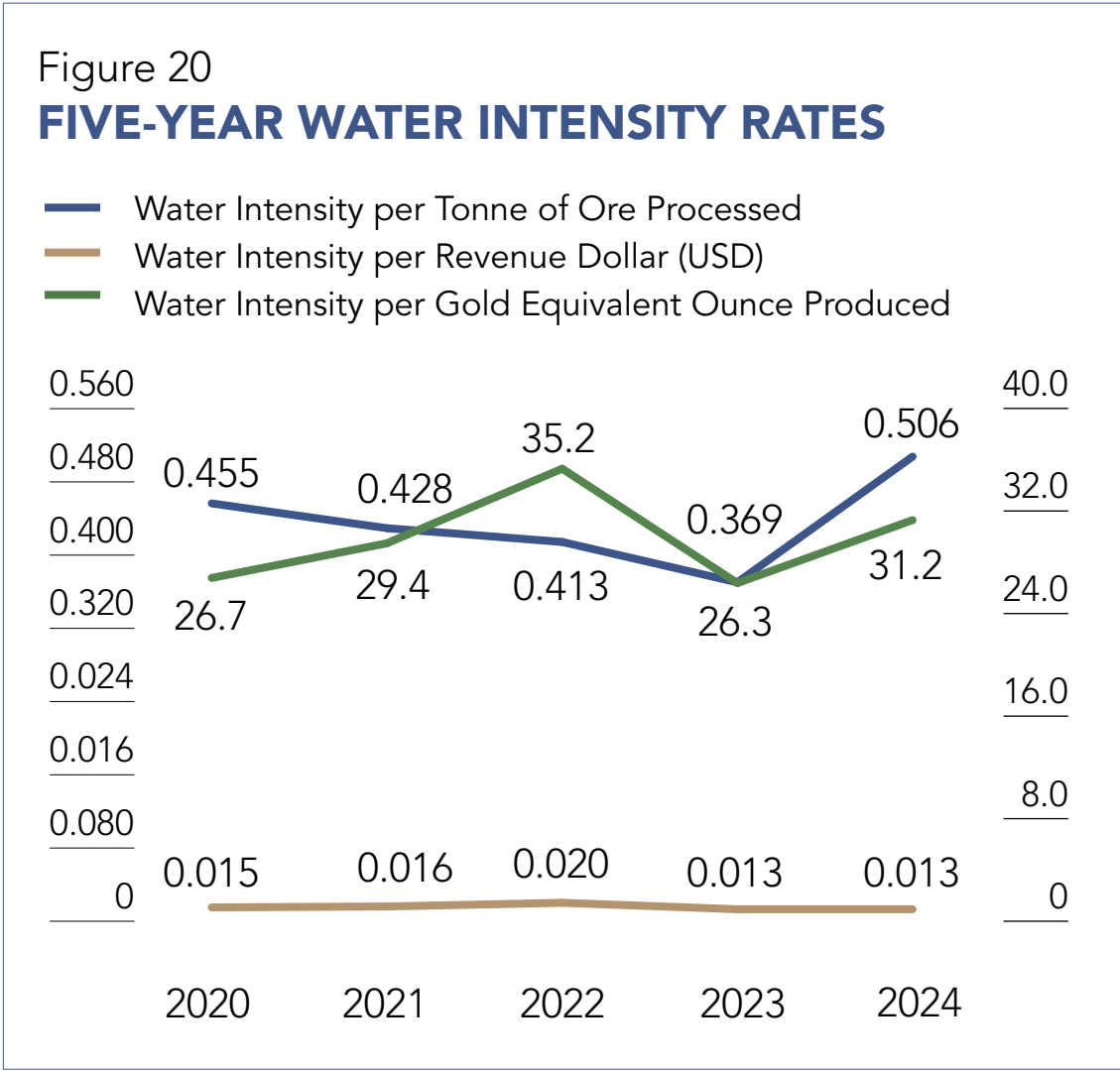
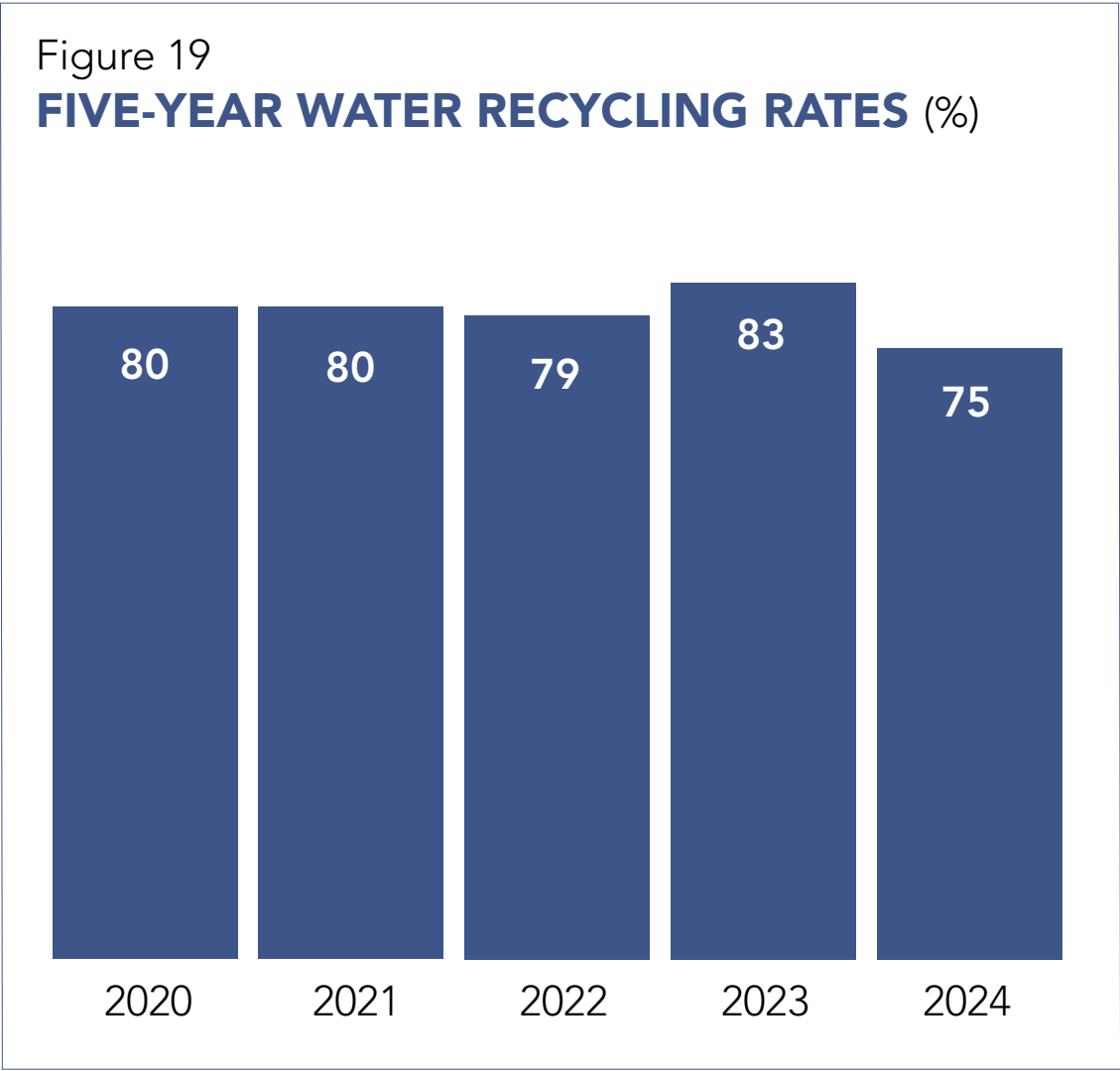
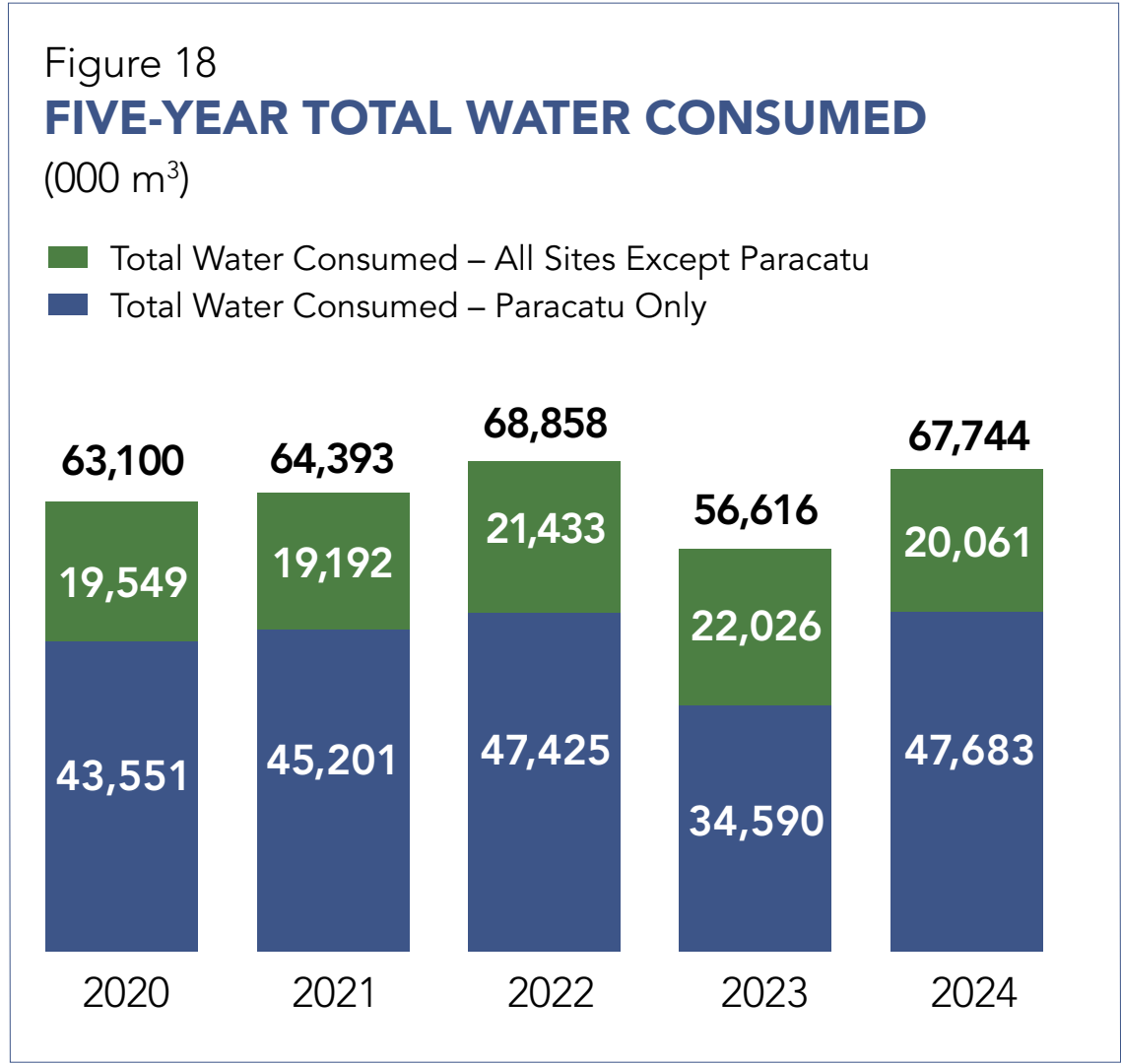


TABLE 7: 2024 Water Summary Table

Areas covered by metrics	Value (m ³)
Total water withdrawn	77,169,700
Total freshwater withdrawn	69,847,261
Total water consumption	67,743,566
Total water consumption in areas at water risk, including areas of high-water stress	6,908,214 ¹
Total water recycled and reused	227,267,543
Changes in water storage	9,645,725

1. Comprised of 94% salt/brackish water.

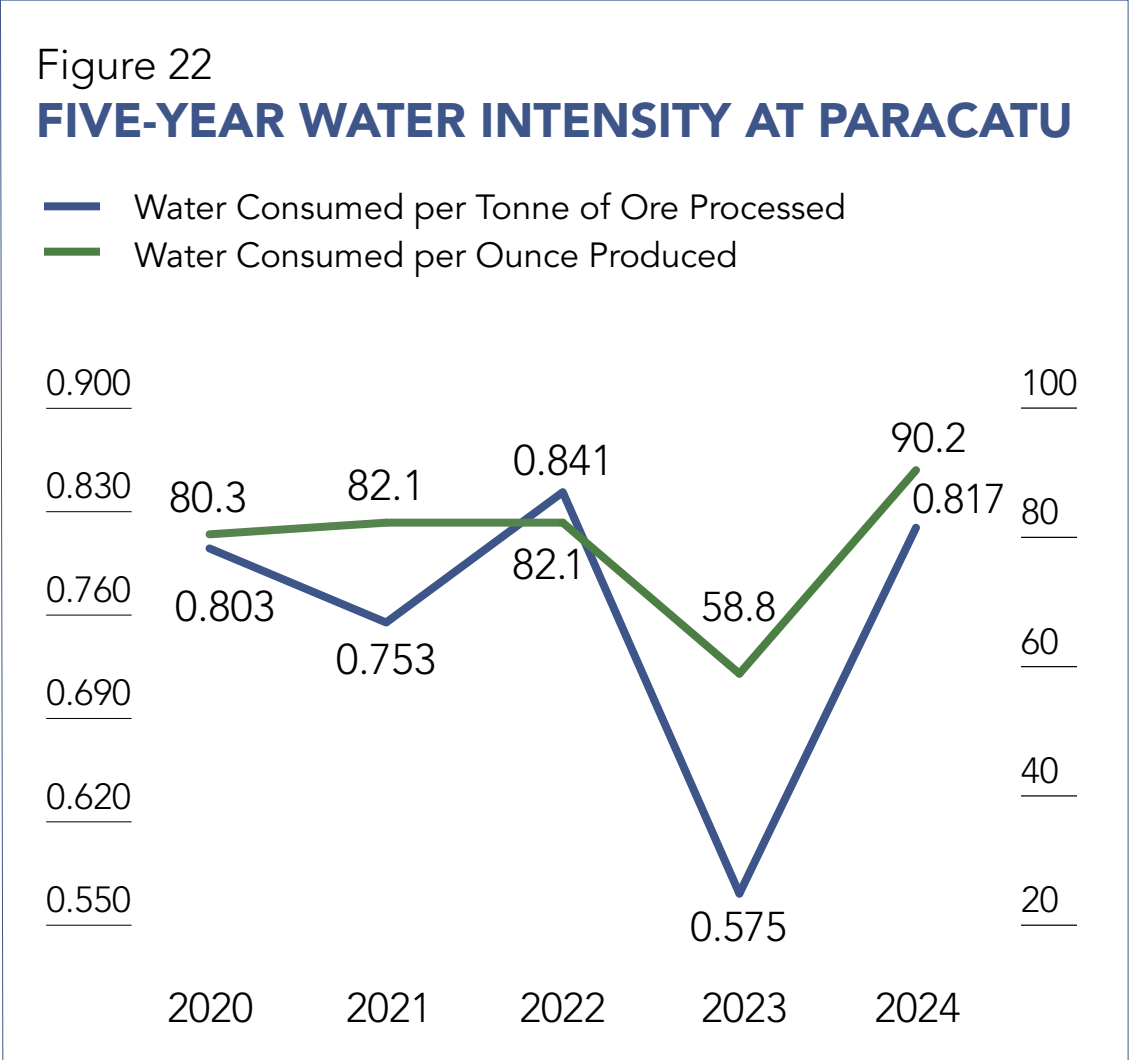
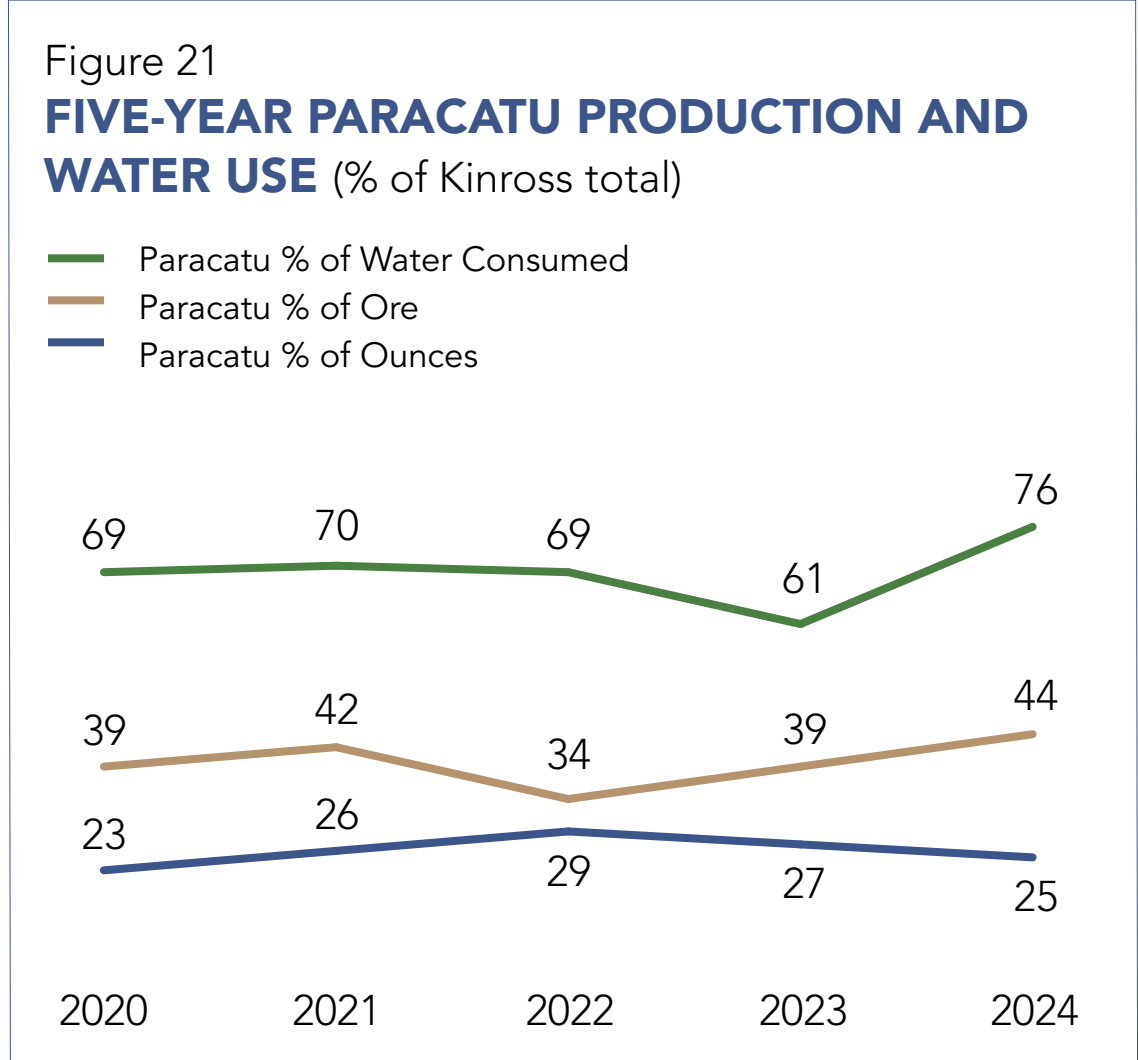


TABLE 8: 2024 Summary of Fresh Water Use in Water-stressed Regions (m³)

	Including Precipitation Captured	Excluding Precipitation Captured
Water Withdrawn		
Total Fresh Water Withdrawn in Water-stressed Regions	492,536	0
Total Fresh Water Withdrawn from Water-stressed Regions as a Percentage of Total Fresh Water Withdrawn (%)	0.7%	0.0%
Water Consumed		
Total Fresh Water Consumed in Water-stressed Regions	492,536	0
Total Fresh Water Consumed in Water-stressed Regions as a Percentage of Total Fresh Water Consumed (%)	0.8%	0.0%



Targets

Kinross’ targets pertaining to water remain focused on maintaining sustainable water supply, safe water inventory storage and improving the accuracy of water balance calculations at all sites. Targets reported are all voluntary.

2024 Target	2024 Performance
Advancing our understanding of water-related risks and opportunities in the context of Kinross’ Natural Capital strategy	Completed the third phase of our Natural Capital strategy including recommendations to explore opportunities to enhance access to water through catchment level planning and options for desalination
Completing an assessment of water security in our supply chain. Starting in early 2024, we surveyed the top 15 suppliers to Kinross with manufacturing facilities based on total spend, to better understand risks associated with water availability, climate change, and extreme weather events	We completed a screening level assessment of water security in our supply chain engaging directly with our suppliers. The results indicated that our top suppliers have established water management programs to effectively monitor, manage and mitigate risks that could potentially impact their production. The results support the low water risk rating of our supply chain. Read Understanding Water Security in our Supply Chain
Rolling out the updated Water Management Standard across the Company in the first half of 2024	Consulted with sites to seek their input on update to Kinross’ Water Management Standard
Water intensity (m³/tonne of ore processed) within 10% of five-year average	Water intensity of 0.506 m³/tonne of ore processed was 15% higher than the five-year average of 0.439 m³/tonne of ore processed
Maintaining a water recycle rate greater than 74%	2024 water recycle rate exceeded target at 75%
Working with sites to drive performance against enhanced First Priorities water management metrics on track for successful performance	Worked with all sites to advance water management with a focus on accurate water balance and water security

2025 Targets

- Water intensity (m³/tonne of ore processed) within 10% of five-year average
- Achieve water recycle rate of >74%
- Expand our water survey from 15 to 20 suppliers
- Ensure ongoing access to Water, Sanitation and Hygiene (WASH) facilities and programs for all employees and contractors
- Ensure that all employees continue to have access to managed drinking water services, maintaining a 100% service rate

See [Summary Table – Water \(Table 9\)](#).

Understanding Water Security in Our Supply Chain

We rely upon our well-established water management practices to maintain reliable water supply at our operations and to accommodate the range of conditions they encounter, whether it be extreme rainfall or extended drought. To better understand how climate-related risks impact our value chain, we are looking into our supply chain to learn how climate and associated water risks are being managed and mitigated.

Kinross relies on over 5,000 active suppliers to provide goods and services to all our operations. In 2023, we completed a desktop screening-level risk assessment of our top 15 suppliers in our core direct spend categories. The goal was to ensure that water risks are proactively addressed across our supply chain and to identify opportunities for improvement that can contribute to sustainable water management. In 2024, we surveyed the top 15 Kinross suppliers in our core direct spend categories that have manufacturing facilities, representing approximately 27% of Kinross’ total 2023 global spend. Based on a 100% response rate, the results showed that of those suppliers surveyed:

- 100% regularly report on water performance, demonstrating transparency and accountability
- 100% have incorporated circular economy principles through water recycling and reuse in their production processes
- 100% have explored closed-loop systems to minimize water waste
- 93% have established a water monitoring system
- 87% have set goals for water consumption and have communicated their water management goals to employees and stakeholders

For Kinross, these findings underscore that in the face of rising concern around water availability, our top suppliers have established water management programs to effectively monitor, manage and mitigate risks that could potentially impact their production. The results validate Kinross’ relatively low level of water-related risk in our supply chain. The results of this initiative, combined with the high level of supplier engagement, exceeded our expectations. Together, they reinforce that for Kinross and our top suppliers, responsible water management and water security are shared priorities and essential to maintaining productive and collaborative relationships as we work to mitigate the physical risks of climate change. For future assessments, Kinross also plans to expand the coverage to include five additional suppliers.

TABLE 9: Water

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Water Resources• Board oversight – CRTC• Management responsibility – Senior Vice-President, Technical Services• Functional responsibility – Vice-President, Environment• Accountability – Quarterly report to Board; annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Inadequate water pollution controls can result in pollution entering the environment and harming the health of surrounding communities and workforce• Well-being – Water use in areas of high-water stress could impact the standard of living of surrounding communities. Alternatively, good water management secures (a) water access, (b) water quality, and (c) supply reliability for both operations and ecosystems. Employee health could be impacted from inadequate water management practices Environment <ul style="list-style-type: none">• Nature and biodiversity – Inadequate water quality and quantity controls can impact ecosystem services			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Changes in regulatory or permitting requirements may threaten business continuity, especially in areas with limited water availability. Incidents of non-compliance can result in costly and time-consuming investigations, as well as fines, penalties, and financial settlements• Reputational – Allegations of environmental non-compliance can lead to investigations, negative media exposure and other stakeholder concerns, which can undermine credibility and trust and threaten business continuity			
	Consolidated Opportunities	<ul style="list-style-type: none">• Financial – More sustainable and circular use of water can result in lower operating costs and more efficient production• Reputation – By prioritizing water management, Kinross can advance its reputation as a responsible operator and gain ongoing recognition as a partner of choice			
	Strategic Framework	<ul style="list-style-type: none">• Environmental Management System, <u>Water Management Standards and Water Strategy</u> and supported by other policies, codes and systems, including <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Governments/Regulators, Environmental NGOs, Other water users (agriculture, industry), Host Communities, Investors, Indigenous Communities,			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)	
Society and environment		<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)		
Strategy and decision-making		<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• High (M-L)		
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process as well as monthly meeting with site environmental teams on emerging risks and water risk mitigation• Due diligence – Corporate oversight of water balance calculation for each site; for sites with tailings facilities, the Engineer of Record is responsible for the water balance• Training – All sites must identify, provide, and document specific environmental training and competencies required for employees, based on role, to carry out the functions of the site Environmental Management System, including water management• Monitoring and reporting – Quarterly internal report; externally through annual Sustainability Report and CDP Water			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Water intensity – total water consumed (m³/tonne of ore processed)• Water intensity – total water consumed (m³/Au eq. oz.)• Freshwater withdrawn from water-stressed areas as a percentage of total water withdrawn (%)• Total water withdrawn (000 m³)• Total water consumed (000 m³)• Total water recycled (%)		Targets <ul style="list-style-type: none">• Water intensity (m³/tonne of ore processed) within 10% of five-year average• Achieve water recycle rate of >74%• Ensure ongoing access to Water, Sanitation and Hygiene (WASH) facilities and programs for all employees and contractors• Ensure that all employees continue to have access to managed drinking water services, maintaining a 100% service rate	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER: WATER

Read [Policy Statement](#)

GRI 303
RGMP Principle 2, 10
UNGC Principle 7, 8, 9

SASB
SDG 6, 12, 15

[Data Tables](#)





Biodiversity and Ecosystems

Biodiversity conservation is a core responsibility at Kinross, integrated into our environmental management and operational planning. We prioritize avoiding and minimizing impacts, restoring ecosystems, and collaborating with stakeholders to enhance conservation efforts.

By integrating biodiversity considerations early in project development, we strengthen our ability to avoid sensitive areas, design sustainable landforms, and enhance ecosystem resilience throughout the mine life. Through proactive stewardship, we aim to support ecosystem recovery, promote sustainable land management, and leave a positive environmental legacy beyond mining. We align our biodiversity practices with regulatory requirements and industry best practices to ensure responsible land use and long-term environmental benefits.

The Tasiast Green Project

The Tasiast Green Project continued in 2024, enhancing natural revegetation and creating green areas at Tasiast using native plants and trees. Designed and implemented through local expertise, the goals of the project are to restore the loss of habitat caused by mine activities, promote an increase in biodiversity through a favourable environment for wildlife, and provide new green spaces for the enjoyment of people living and working at Tasiast. Initiated in late 2022, 12 ha have been identified for potential revegetation at Tasiast through the Green Project. To support this initiative, the Tasiast nursery has produced over 3,400 indigenous plants representing six local species (*Ziziphus maritiana*, *Acacia tortilis*, *Acacia senegal*, *Maerua crassifolia*, *Balanites aegyptiacus* and *Acacia erherengiana*). By the end of

2024, approximately 1,600 native trees had been planted, including 191 within the Tasiast camp, completing the revegetation of 5 ha. In 2025, Tasiast intends to plant over 1,900 trees.

Through the Green Project, Tasiast plans to develop an additional 7 ha of green space, including a “green belt” within the camp and around the administrative offices. In addition to the efforts within the site, planting of trees near the three groundwater pumping stations at the Sondage will help protect these installations from drifting sand. As the program matures, the site hopes to expand the tree planting program alongside the access road to Tasiast.

In addition, we will engage with local stakeholders, including the Banc d’Arguin National Park, to share the lessons we have learned and see if this program could have wider applicability.

Our Approach and Policies

Kinross manages biodiversity through our:

- Biodiversity Management Standard
- Mine Closure Standard
- Policy Statement Biodiversity and Ecosystems

These standards provide the foundation for:

- Preserving ecosystems and mitigating biodiversity risks
- Managing land sustainably throughout operations and planning for post-mining land use



Read our Policy Statement, [Biodiversity and Ecosystems](#).

2024 Performance

Actions

We made progress in advancing our goals in biodiversity and land use in 2024. We completed the third phase in the development of our nature strategy, underscoring the importance of leveraging Kinross’ strategic business planning process to support the further integration of nature into capital and operational decisions over time. We initiated the update of our Biodiversity Management Standard as part of our broader effort to modernize and streamline the EMS. The revised Biodiversity Management Standard under development places greater emphasis on planning for biological resource protection, while strengthening accountability and communication processes. It also reflects updated policy requirements and incorporates change management practices aligned with evolving sustainability frameworks. Across all our operating sites and projects, we work to avoid impacts on ecosystems and mitigate risk through our biodiversity action plans and EMS.

Our 2024 actions and performance include:

Mauritania

We completed baseline characterization studies in September 2024 in the Fennec area of the Tasiast site. The ecological and archeological surveys were completed by the end of October. The terms of reference for the Environmental and Social Impact Assessment (ESIA) were also approved by the Government of Mauritania. Public consultation began in December 2024 and was completed in Q1 2025.

Tasiast maintained its focus on the key relationship with the Banc d’Arguin National Park (PNBA) authorities, holding a steering committee meeting at the park offices, extending the current annual protocol to the end of the current five-year term this year, and training PNBA officers on monitoring of key species. Discussions for the development of a new framework agreement began in 2024.



Brazil

Our biodiversity strategy at Paracatu is designed to promote connectivity between conservation areas to protect endangered species and strengthen the biodiversity of the Cerrado Biome. In 2024, our progressive reclamation efforts focused on the rehabilitation of borrow areas and the application of more than 24 ha of soil cover at the Santo Antonio dam reservoir. Each year, Paracatu builds and maintains approximately 160 km of firebreaks in the protected areas, including the Garrich Reserve, Rico Creek Reserve, Belo/Vale/Bandeirinhas Farms, and Mundeau. In 2024, more than 30 km of firebreaks were built in the Paracatu State Park and helped ensure that two fires in August 2024 were contained, along with effective fire brigade response.

We also continued our support for Paracatu State Park and to work in partnership with external stakeholders to advance our biodiversity strategy. Read [Biodiversity at Paracatu](#).

Chile

We continued our partnership with the University of Atacama to support research focused on the biodiversity, hydrology, and other environmental aspects of Nevado Tres Cruces National Park. Situated in the high-altitude Santa Rosa region of Atacama, the park faces challenging climatic conditions. Within this landscape, the wetlands of the Pantanillo-Ciénaga Redonda Biological Corridor are vital, providing crucial habitats that support both local and regional biodiversity, particularly for migratory birds and other wildlife.

Since 2016, improvements in wetland hydrology have been observed, driven by reduced groundwater pumping and above-average precipitation, which have alleviated long-term drought conditions in the region. As a result, groundwater levels have recovered, and wetland hydrology has improved. This positive shift has enabled the natural resurgence of ecosystem services, including the return of native plant species. The recovery plan focuses on harnessing natural regeneration processes to restore the ecosystem to a self-regulating and sustainable state, fully integrated into the broader landscape of the Biological Corridor.

We also improved our groundwater model for the Salar de Atacama. The model was updated using over 30 years of groundwater monitoring data, which incorporates climate change scenarios and cumulative impact assessments, and complies with recent regulatory changes in Chile. It was also independently reviewed by a third party. This work was completed as part of our ongoing monitoring activities and will support future permitting efforts for projects at La Coipa and Lobo-Marte.

We also progressed the multidisciplinary baseline studies at our Lobo-Marte project to update the Socio-Environmental Impact Assessment (SEIA) at that site. The third set of baseline studies was completed in Q3 2024, and the fourth set of baseline studies was underway in Q4. The studies include collecting baseline data over four seasons and for a variety of disciplines, including flora, fauna, air quality, noise and vibration, hydrology, hydrogeology and geochemistry, sediment and soil quality. Completion of the study and submission is expected in the second half of 2025 and will be submitted to Chilean authorities as part of the permitting process for that project.

Alaska, United States

Kinross Alaska’s partnership with Trout Unlimited on the Alaska Abandoned Mine Restoration Initiative continued in 2024. The first project of this initiative was to restore more than two miles of [Resurrection Creek](#), which is an important and popular salmon stream that was significantly impacted by hydraulic placer mining in the early 1900s. Trout Unlimited has successfully leveraged Kinross’ contribution to the project, securing numerous grants for the project from the U.S. Forest Service, the National Oceanic and Atmospheric Administration, and the Alaska Department of Fish and Game. Construction at the project site began in 2023 and will continue through 2026. Activities in 2024 included [rebuilding and recontouring the stream channel](#), hauling in new topsoil, and planting willows and new riparian vegetation. These efforts showed immediate benefits and within days had [coho, pink and chum salmon spawning](#) in the newly-constructed stream channel. Other partners in this project include the National Forest Foundation, and Hope Mining Company, which conducts small-scale mining operations under leases to adjacent lands.

In June 2024, Alaska Fish and Game published a technical report regarding Fish and Water Quality Monitoring at Fort Knox, with a focus on water quality and fish species including Arctic grayling and burbot. Fish monitoring, including population assessments, has been performed annually at the Fort Knox mine and related facilities since 1992. Water quality sampling began in 1997, with winter sampling starting in 1998, indicating a sustained commitment to understanding and managing the environmental impacts of mining activities. For ten consecutive years, winter dissolved oxygen (DO) concentrations have been among the highest since sampling began in 1998. Higher DO concentrations appear to be directly related to the discharge of reverse osmosis (RO) water from mine operations into the Fish Creek wetlands complex just downstream from the tailing’s impoundment dam. The spring 2023 population estimate of 4,767 fish >200 mm (95% CI 4,404–5,129 fish) was a slight increase from the estimated 2022 population of 4,594 fish, both above the post-mining population goal of 800–1,600 fish >200 mm. All mean element concentrations (for aluminum, arsenic, cadmium, lead, mercury, and selenium) were lower in the 2024 Arctic grayling whole body samples when compared to the 1993 samples. The comprehensive data gathered over the years supports informed decision-making for conservation and resource management in the area.



In Alaska, Kinross’ partnership with Trout Unlimited continued with work underway to restore Resurrection Creek (shown here).



Nevada, United States

Bald Mountain continued to be recognized for reclamation excellence in 2024, receiving the 2024 Reclamation Award from the Nevada Mining Association for Leadership in Concurrent Reclamation for the Process 1 Heap Leach Facility Reclamation Project, its second award for concurrent reclamation since 2022. The heap leach pad and facility operated from 1983 to 1998. Reclamation efforts began in 2000, starting with recontouring the heap leach pad, covering it with topsoil, and seeding it with a vegetation mix suited to the Great Basin ecosystem. The phased reclamation also involved closing several lined ponds, demolishing structures, and recontouring and covering remaining areas, which were then seeded with the appropriate mix. Today, Bald Mountain continues to monitor the growth of vegetation as part of the ongoing reclamation process.

We also continued our participation in the State of Nevada’s Sage Grouse Conservation Protection Credit System during the year. Of the 9,435 ha of ranch land owned by the mine, 8,357 ha (89%) remain enrolled and protected under the credit conservation system. In addition to measures to protect sage grouse and mule deer, Bald Mountain works actively to protect a variety of other wildlife such as eagles and wild horses by maintaining fencing and coverings around and on process ponds, as well as activity buffers around migratory bird nests. Bald Mountain hosted a delegation from Trout Unlimited, one of Kinross’ long-standing partners, to learn about the site’s recognized progressive reclamation program and to discuss opportunities related to land restoration and community engagement.

Canada

In 2024, Great Bear Resources Ltd. continued to build a strong scientific foundation for the Great Bear Project through the advancement of a comprehensive suite of environmental baseline studies and environmental investigations. Guided by the Impact Assessment Agency of Canada’s Tailored Impact Statement Guidelines (TISG), these studies are critical to understanding the biodiversity and natural systems of the region. Field programs undertaken this year focused on characterizing terrestrial and aquatic ecosystems, including vegetation communities, wildlife habitat, species at risk, fish populations, and benthic invertebrates. Complementing this work, the program captured detailed surface water and sediment quality data, streamflow and hydrological patterns, hydrogeological features, and regional climate trends. Additional studies documented atmospheric conditions such as air quality and noise, as well as geology, terrain, and current land use.

At Bald Mountain, an area of reclaimed land.



Each component was designed to reflect the interconnectedness of ecological systems and to inform meaningful impact predictions, robust mitigation measures, and long-term monitoring strategies. All work completed to date lays the foundation for sustainable development and reflects our commitment to responsible environmental stewardship. These studies not only support regulatory requirements but also embody our values of responsible resource development.

The aquatic baseline study including fish and fish habitat assessment for the project was initiated in 2022. Habitat assessments were conducted at representative riverine (lotic) and ponded or lake (lentic) locations within the Project area. These assessments characterized the habitat types and supported delineation of homogeneous habitat throughout the Project area.

In addition to the fish community classification, the project also applied environmental DNA technology, a well-established, modern technique actively promoted, and sometimes required in some contexts, by governments including Canada and the U.S. Organisms are constantly releasing DNA into the environment through various means, including natural shedding of cells, excretions, and other processes. Using this technique it is possible to detect their presence by collecting this environmental DNA (eDNA) and identifying species-specific nucleic acid sequences. This sampling method has rapidly gained popularity in the scientific and natural resource management fields over the last decade for both terrestrial and aquatic studies as it is a quick, cost-effective, and efficient way to determine species presence. Using a water sample, eDNA analysis is able to ascertain species DNA presence in a waterbody, making it particularly useful for identifying low levels of declining species, invasive species presence (especially during early invasion stages with low total numbers), species difficult to sample with or are sensitive to conventional methods, and locations difficult to sample (i.e., remote or private lands). As such, when non-invasive and/or non-lethal sampling is required, eDNA can be the preferred option. The eDNA sampling was introduced to the 2023 field season to supplement traditional fish community sampling methods and characterize the fish communities within the Project site.

In 2024, Great Bear committed to a partnership with Freshwater Conservation Canada (formerly Trout Unlimited Canada) to advance research focused on lake trout populations in Red Lake and other regional water bodies. The agreement and research proposal were signed in April 2025.



At Great Bear, water studies.



Metrics

At the end of 2024, Biological Resource Management Plans (BRMPs) were in place at six out of seven (86%) of our operating mine locations, four of which (Paracatu, La Coipa, Bald Mountain, and Tasiast) are located near or adjacent to areas of critical/high biodiversity. Manh Choh has a Wetlands Mitigation Plan implemented in response to regulatory requirements specifically targeting wetlands and aquatic resources. The plan establishes measures to protect wetland habitats and improve fish passage, thereby supporting both environmental compliance and the preservation of local subsistence activities connected to aquatic ecosystems. This focused strategy facilitates effective mitigation while aligning with post-closure land use objectives and respecting community values.

Within the past five years, 154,091 ha of land within our concession areas have been assessed for biodiversity. Approximately 66,571 ha of land are adjacent to areas of important global and national biodiversity. In 2024, 13,620 ha of land was protected by Kinross (Table 10).

Land use (i.e., land disturbed and not yet reclaimed) at the end of the reporting period was 20,522 ha, an increase from 19,130 ha in 2023, with most sites in a range of approximately 2,000 and 4,000 ha (Figure 23). Land newly disturbed during 2024 ranges from a low of 0 ha at Manh Choh to a high of 127 ha at Bald Mountain, and a total of 322 ha for our seven operating sites, a decrease from 397 ha in 2023. Manh Choh commenced production in 2024, leveraging existing infrastructure and previously cleared areas during project development in 2023. Consequently, no new land disturbance occurred during 2024. See [2024 Sustainability Data Tables, Land](#).

In 2024, our Paracatu site, located in the Cerrado Biome region of Brazil, had the highest number of red-listed species (968) of all Kinross sites and higher than 951 in 2023. Of the 2,688 IUCN red-listed species assessed within 25 km of our sites (vs. 2,310 in 2023), 2,467 are at the lowest level of concern (IUCN:LC), only 1 is critically endangered (IUCN:CR), and 20 are in the endangered categories (IUCN: EN) (Table 11).

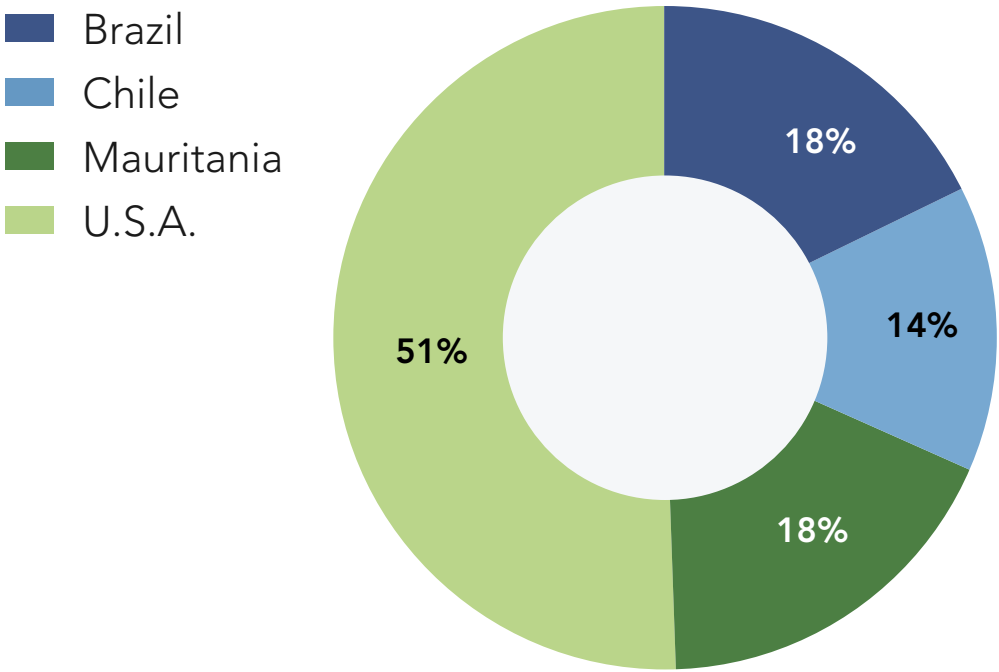
TABLE 10: 2024 Biodiversity Assessment

Operations (#)	7
Total Land Area (ha)	471,549
Operations with BRMP (#)	6
Total Land Area Assessed for Biodiversity in the Past 5 Years (ha)	154,091
Total Land Occupied by Mining Facilities (ha)	25,169
Sites Assessed for Biodiversity (#)	7
Sites Assessed for Biodiversity (%)	100%
Land Area Protected by Kinross (ha)	13,620
IUCN Red-Listed Species (#)	2,688

TABLE 11: 2024 IUCN Species by Level of Extinction Risk

	Critically Endangered	Endangered	
Nevada, U.S.A.		Little Brown Bat	Black Rose-Finch
Central Alaska, U.S.A.		Little Brown Bat	
Chile		Short-tailed Chinchilla Liolaemus Isabelae	Atacama Myotis
Minas Gerais, Brazil	Brazilian Merganser	Dwarf Tinamou Borboleta-ribeirinha Minas Gerais Tyrannulet	March Seedeater Brasilia Tapaculo Great-billed Seed-finch Boana Buriti Crowned Solitary Eagle
Tasiast		Egyptian Vulture Northern Bald Ibis	Sanker Falcon

Figure 23
2024 LAND USE BY COUNTRY
(% of total amount of disturbed land as of December 31, 2024)





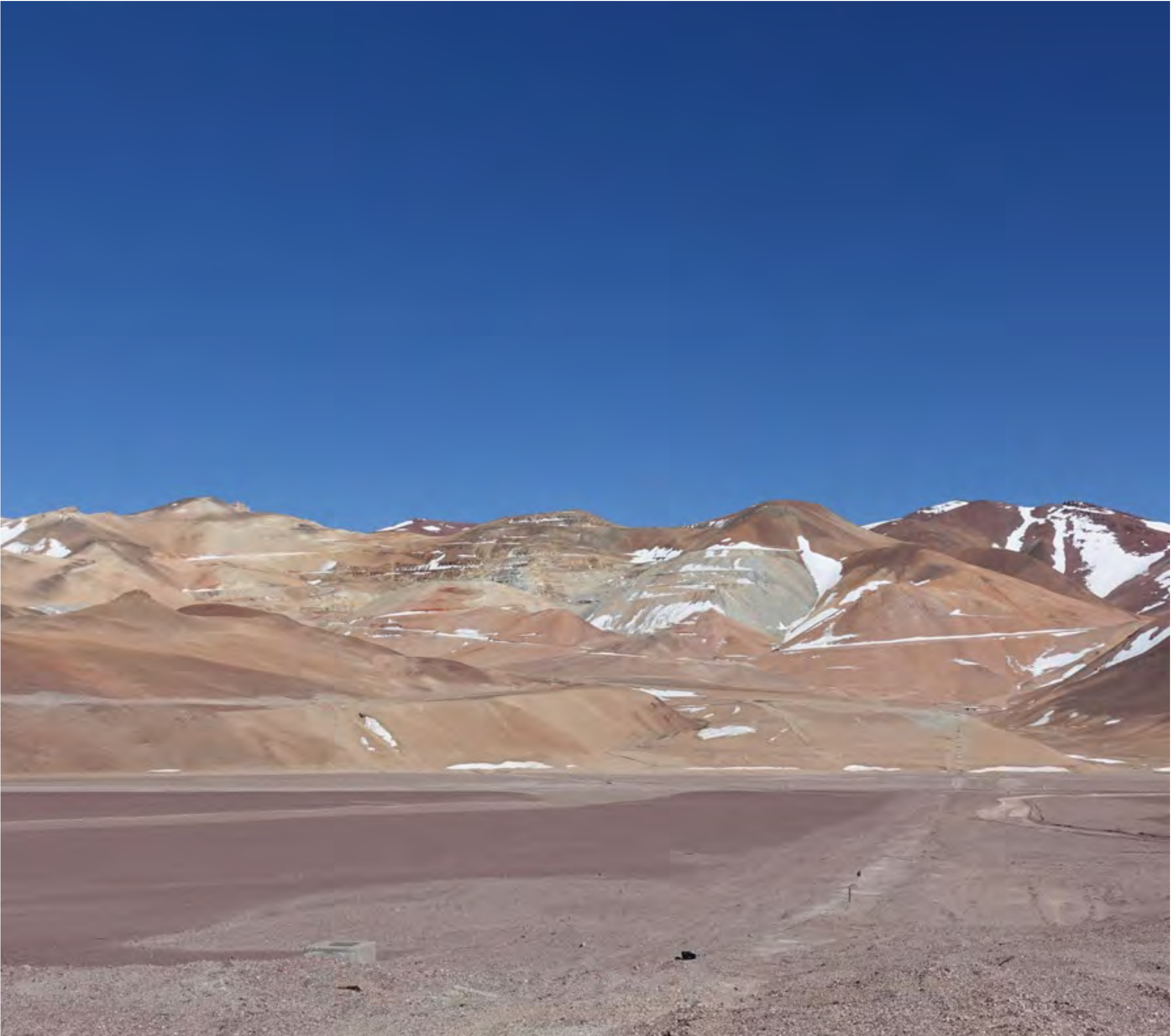
Targets

2024 Target	2024 Performance
Advancing our reporting in line with TNFD	Maintained a reporting structure broadly in line with TNFD guidance and completed a gap assessment against TNFD; decided to align reporting structure with EU CSRD and hence will not continue work specifically against the TNFD framework while noting the overlap between reporting frameworks for nature
Working with the PNBA in Mauritania to discuss a new five-year framework agreement	Began discussions for the development of a new framework agreement
Progressing the SEIA at Lobo-Marte in preparation for submission	Advanced the update of the 2021 SEIA with the completion of the third set of baseline studies completed in 2024 and the fourth set underway by end of year
Progressing the SEIA at Great Bear	Advanced comprehensive suite of environmental baseline studies

2025 Targets

- Advance environmental and social impact assessments for the Lobo-Marte, Great Bear and Tasiast Fennec development projects
- Ensure no net loss of biodiversity within any Key Biodiversity Areas identified at our sites
- Provide training for all Environmental site Leads on the updated Biodiversity Management Standard
- Monitor and report on species presence annually
- Map and protect known critical habitats within site boundaries

See [Summary Table – Biodiversity and Ecosystems \(Table 12\)](#).



In Chile, a view of the area of the Lobo-Marte development project.



TABLE 12: Biodiversity and Ecosystems

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Biodiversity and Ecosystems• Board oversight – CRTC• Management responsibility – Senior Vice-President, Technical Services• Functional responsibility – Vice-President, Environment• Accountability – Quarterly report to Board; annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Disruptions to local ecosystems can impact the traditions and quality of life of communities living around sites, including impacts on Indigenous Peoples Environment <ul style="list-style-type: none">• Nature and biodiversity – Exploration and development of new mine sites could negatively impact natural habitats and biodiversity. Alternatively, land conservation and biodiversity projects can positively impact the environment and biodiversity around operations. Potential for degradation of local biodiversity and ecosystems due to insufficient consideration of ecological health, potentially resulting in a loss of ecosystem services			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Incidents of non-compliance can result in threats to business continuity, potential fines and penalties, and financial settlements• Reputational – Incidents of non-compliance and/or damage to local ecosystems can lead to investigations, negative media exposure, and loss of credibility and trust among stakeholders• Licence to operate – Biodiversity and habitat loss or perceived loss can cause shutdowns, development uncertainty, or impact Kinross’ ability to obtain permits			
	Consolidated Opportunities	<ul style="list-style-type: none">• Financial – Land conservation and biodiversity projects could potentially offset later reclamation costs• Reputation – By prioritizing biodiversity and ecosystem protection, Kinross can be recognized as a partner of choice and as a responsible operator			
	Strategic Framework	<ul style="list-style-type: none">• Environmental Management System, <u>Biodiversity Management Plan</u> and supported by other policies, codes and systems, including <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Indigenous Communities, Governments/Agencies, Host Communities, Investors, NGOs, Conservation Organizations, Academics and Ecologists			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
		Society and environment	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor	
Strategy and decision-making		<ul style="list-style-type: none">• Low	<ul style="list-style-type: none">• High (M-L)		
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – Quarterly update through Kinross ERM process• Due diligence – Corporate-level risk-based environmental audit conducted at each site every three years. The audit program covers all environmental performance, including biodiversity. Biological Resources Management Standard and programs are governed by Kinross’ Environmental Management System (EMS)• Training – All sites must identify, provide, and document specific environmental training and competencies required for employees, based on role, to carry out the functions of the site Environmental Management System, including biodiversity• Monitoring and reporting – monthly internal report; externally through annual Sustainability Report and CDP Water			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Percent of mine locations with biological resource management plans in areas of critical/high biodiversity value (%)• Description of environmental management policies and practices for active mine sites	Targets <ul style="list-style-type: none">• 100% of mine locations in areas of critical/high biodiversity value have biological resource management plans		

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



In Alaska, local children displaying a fish caught in Resurrection Creek.

ANALYST CORNER:
BIODIVERSITY AND ECOSYSTEMS

Read [Policy Statement](#)

GRI 304, G4-MM1, MM2
RGMP Principle 2, 9
UNGC Principle 7, 8

SASB
SDG 15

[Data Tables](#)





Biodiversity at Paracatu

Paracatu has a well-established biodiversity strategy dedicated to encouraging connectivity between preservation areas to protect endangered species and enhancing biodiversity resilience of the Cerrado Biome.

The strategy is multifaceted, and includes progressive reclamation and closure activities, proactive management of protected areas (environmental reserves, permanent preservation areas and compensatory areas), combining ecological, social and economic pillars in support of regional sustainable development. Approximately 6,400 ha make up the Paracatu State Park (area donated by Kinross Paracatu as mining compensation) and are designated for conservation, contributing to ecological connectivity, enabling the development of ecological corridors, and ensuring resources are available to attract and sustain fauna and flora. Paracatu also protects 5,241 ha of Kinross owned land, including legal reserves and other lands arising as environmental compensation.

Supporting the Paracatu State Park

Our plan for integrated closure at Paracatu includes a protected corridor between the mine site and Paracatu State Park, which are separated by approximately 15 km. The State Park is strategically located in the Santa Isabel basin, the primary source of Paracatu’s supply

of freshwater, and its protected status will help sustain the city’s water source. In 2024, highlights of Paracatu’s work with the State Park included:

- Completion of four ecological trails within the State Park
- Purchased agricultural equipment for the Park to help establish firebreaks
- Collaborated with the State Park in the publication of a book on the Cerrado Biome. The book showcases the beauty and diversity of the Cerrado Biome and highlights efforts to protect it, with a strong focus on conservation and the State Park. The book has been distributed widely, including in Brasilia, to stakeholders, partners, and community members. In Belo Horizonte and Paracatu, book launches were held and attended by the mayor of Paracatu, environmental authorities, NGO leaders, schools and community stakeholders
- Preparation of specific designs/projects for renovation and infrastructure works
- Worked with the State Forest Institute (IEF) to develop a workplan to construct a new entrance to the park, lobby, machine warehouse and two camping stations within the Park.

Looking ahead to 2025, our work with the State Park is focused on providing financial support for the refurbishment of the main house and other facilities (as more two kiosks for camping area).

Partnerships

As part of our biodiversity strategy, Paracatu maintains a range of partnerships with academic institutions and other stakeholders. In 2023, we established a partnership with Embrapa Cerrados, a state company

associated with the Ministry of Agriculture, with a history of vegetation studies, to provide a definitive revegetation plan for the Santo Antonio dam and downstream slopes, representing over 100 ha. Field and laboratory work are underway, including the implementation of two revegetation trial areas on the dam downstream slope.

We also continued our work with the Federal University of Viçosa (UFV) dating back to 1993 regarding acid rock drainage (ARD) studies. In 2021, a new R&D partnership was established to study, besides other sub-projects related to ARD, the current revegetation condition of the site and scientific monitoring of various rehabilitation processes currently adopted at Paracatu. In 2023, the university team carried out field visits to Kinross and collected several soil samples for lab analyses. In 2024, we moved forward with the sampling of reference areas, mapping of species for use in reclamation and revegetation (slopes of WRD and borrow areas), as well as analysis of substrates for better fertilization.

Also, during the year, we initiated discussions with the Federal University of Uberlândia to partner in monitoring mammal fauna in the Paracatu region.

Fast Facts about the Cerrado Biome

- The Cerrado Biome is the second largest in South America, occupying 22% of Brazil’s land area
- The Cerrado Biome is recognized as the richest savanna in the world based on biodiversity
- Approximately 12,000 species of native plants are recorded
- The Cerrado Biome is considered to be the cradle of Brazil’s water as it is home to the sources of the country’s main hydrographic basins.



Trail signs in Paracatu State Park.



Resource Use and Circular Economy

Material and Waste Management

At Kinross, we are committed to responsible material and waste management across our operations. Each site is required to implement a program that optimizes material use, minimizes waste generation, and maximizes waste diversion wherever feasible. Our approach aligns with circular economy principles, prioritizing resource efficiency, material reuse, and sustainable disposal methods to reduce environmental impact.

Our Approach and Policies

Material Management

Efficient material management is essential for reducing environmental impact, improving operational efficiency, and supporting a circular economy. To achieve this, Kinross sites are required to:

- Optimize material use through efficient procurement, handling, and processing to reduce waste and extend the life cycle of materials
- Prioritize sustainable sourcing by selecting materials with lower environmental footprints, including recycled, repurposed, or responsibly sourced alternatives
- Monitor material consumption to identify opportunities for reduction, reuse, and efficiency improvements
- Promote reuse and recycling wherever feasible, integrating materials back into the supply chain to minimize reliance on raw material extraction
- Implement circular economy strategies by seeking innovative ways to repurpose by-products and waste materials into secondary resources

Waste Management

As part of our Environmental Management System (EMS), Kinross has established standards for managing both hazardous and non-hazardous waste. Each site must develop and maintain a waste management plan that follows the waste mitigation hierarchy: Prevention → Reduction → Reuse → Recycling → Recovery → Disposal.

We strive to close material loops by repurposing waste materials into new applications whenever possible, reducing reliance on virgin resources and contributing to a circular economy.



Read our Policy Statement, [Material and Waste Management](#).



At Paracatu, the local Coopercicla receives donations of recovered waste material for recycling.



2024 Performance

Actions

Our corporate and site-level actions pertaining to management of hazardous and non-hazardous waste in 2024 included:

- Completed an update to our standard for Waste Management and Hazardous Waste Management as part of our EMS modernization initiative and provided sites with more guidance on Kinross’ expectations for waste minimization and segregation, and more specificity regarding waste management processes for both hazardous and non-hazardous wastes generated. The hazardous waste standard enhances guidance pertaining to the location and safety of storage facilities, along with improving employee access to Safety Data Sheets and an up-to-date waste inventory. In parallel, we also expanded the guidance on emergency preparedness and the connection to the Kinross Environmental Incident Management Standard. See [Crisis Response and Risk Mitigation](#).
- All sites completed reviews of non-hazardous waste management plans, on target for 2024.
- Continued our efforts to identify sources and work towards the elimination of single-use plastics at our sites. Paracatu launched a recycling awareness campaign focused initially on reducing and replacing single-use plastics used by employees and contractors in the commissary at site, leading to a 10% reduction in their use. At Tasiast, the site made significant progress to address the use and recycling of single-use plastics in 2024. Building upon that success, Tasiast also reached an agreement with the Government of Mauritania in late 2024 for the disposal of non-ferrous scrap offsite, resulting in large amounts of waste being recycled at an approved facility. See [Waste Management at Tasiast](#).
- All Kinross sites that handle cyanide maintain up-to-date certification under the International Cyanide Management Code. Bald Mountain successfully completed its sixth recertification in April 2024.
- Fort Knox continued its program to convert used oil into fuel to generate energy. Manh Choh is also utilizing used oil to generate energy. In 2024, 286 tonnes of used oil at these two sites were diverted from disposal and redeployed to provide heat in the maintenance shops.
- Conducted an emergency drill simulating a cyanide spill during transportation at Paracatu. The environment team at Paracatu, in collaboration with PAM (Plan to help each other), responded to a mock scenario aimed at testing response procedures. The results were positive overall and helped identify opportunities to augment training and resources.

Waste Management at Tasiast

Tasiast has a waste management plan and procedures to manage the different materials generated on site. All solid waste is collected and stored at the waste management facility, which includes three incinerators and waste crushing and shredding equipment. All kitchen food waste is treated separately in two aerobic composters installed in 2019. Other types of waste are stored at the facility until sent for recycling offsite. The waste management plan has been shared with the Government of Mauritania and all local regulatory limits were complied with. Tasiast continued to progress its waste management strategy in 2024, building upon the successful launch of a solid waste management strategy in 2023. The site’s waste management Steering Committee, established in 2023, successfully eliminated the use of single-use plastics, where alternatives are available, replacing plastic cups, flatware, plates and cutlery with biodegradable (mostly wooden) products at mess halls and satellite restaurants at site in 2023 and developed a plan for the disposal of waste stored on site. Key progress in 2024 included:

- Developed a reduction plan for waste stored on site.
- Identified four waste categories for off-site recycling including steel scrap, plastic, non-ferrous metals scrap, and wood.
- Achieved two agreements with national recyclers for plastic and steel scrap.
- Installed a third incinerator at the waste management facility.
- Installed a weight scale at the waste management facility.
- Increased efforts on waste segregation at source.
- Recycled offsite more than 19 million water/milk plastic bottles.
- Recycled offsite more than 270 tonnes of non-ferrous waste.
- Approval of two scrap steel waste recycling contracts.

In late 2024, the Mauritanian government approved the recycling of steel scraps, expected to commence in early 2025. The site will continue negotiations with the Mauritanian government to support the disposal of other waste streams including non-ferrous metals and wood.



At Tasiast, waste management efforts have contributed to a reduction in the volume of waste stored on site.

Metrics

We continued to improve our performance, tracking and reporting pertaining to hazardous and non-hazardous waste in 2024. Stewardship of both non-mineral waste streams remained a priority across our sites. Calculations for “total waste generated” have been adjusted to include incineration, which contributed to a restatement of data for the periods 2020 to 2023.

Waste

- Generated a total volume of 41,306 tonnes of waste (hazardous and non-hazardous) in 2024, an increase from 40,691 tonnes in 2023 (Figure 24).
- In 2024, the total hazardous waste generated increased to 8,395 tonnes from 7,497 tonnes in 2023 (Figure 24), primarily due to higher disposal of oil and grease from an aging fleet in Paracatu and an increase in used battery disposal in Tasiast. However, approximately 74% of the hazardous waste was recycled, up from 62% in 2023.
- The total amount of non-hazardous waste generated was 32,911 tonnes in 2024, comparable to the 33,194 tonnes generated in 2023 (Figure 24).
- The total amount of all waste types disposed (onsite and offsite) was 12,305 tonnes in 2024, an increase from 11,387 tonnes in 2023, largely due to the increase in construction and demolition waste disposed at Paracatu and increased activities at Manh Choh. See [2024 Sustainability Data Tables](#).
- Through our solid waste management practices, our sites diverted 23,121 tonnes of hazardous and non-hazardous waste from disposal (onsite and offsite), representing 56% of the 41,306 tonnes of total solid waste generated by Kinross sites in 2024. At the end of 2024, Kinross had 5,880 tonnes of waste stored on site awaiting future disposal.
- The amount of waste recycled was 21,293 tonnes, a decrease from 21,689 tonnes in 2023, mainly due to a lower volume of scrap metal to support recycling efforts at Paracatu.
- In 2024, the percentage of waste recycled (both hazardous and non-hazardous) was 52%, a decrease from 53% in 2023. However, this figure remains consistent with the five-year average of 48%. (Figures 25 and 26). The year-over-year decline was primarily driven by two sites: Paracatu and Round Mountain.
- At Paracatu, the percentage of non-hazardous waste recycled fell from 91% to 82%. This drop was largely due to waste generated by several major projects, including the construction of a new cafeteria at Plant 2, the Gravity Plant II project, the demolition of houses purchased by Kinross in Alto da Colina, and the renovation of the mobile equipment workshop.
- Round Mountain’s total recycled waste (both hazardous and non-hazardous) decreased by 42%, primarily due to a reduction in the number of tires recycled.
- Total non-mineral waste generated intensity of 0.3084 kg/tonne of ore processed was up from 0.2468 in 2023 and above the five-year trend.

Figure 24
**FIVE-YEAR TOTAL HAZARDOUS/
NON-HAZARDOUS WASTE GENERATED**
(Tonnes)



Figure 25
FIVE-YEAR WASTE RECYCLED
(%)

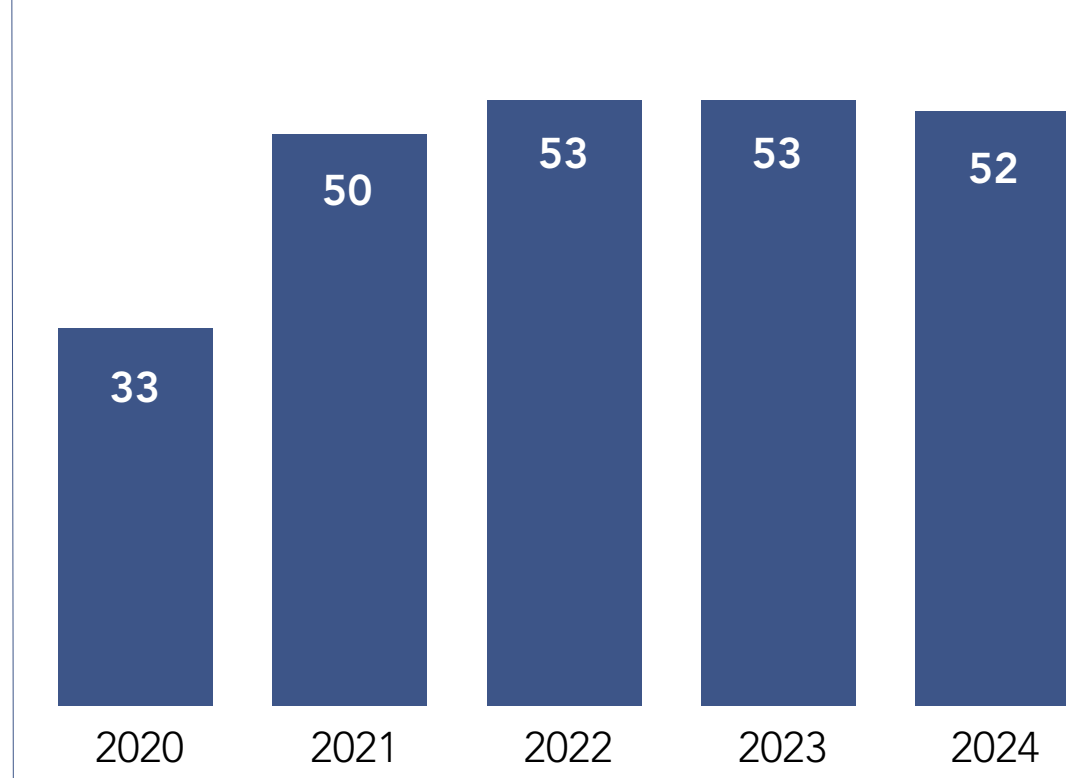
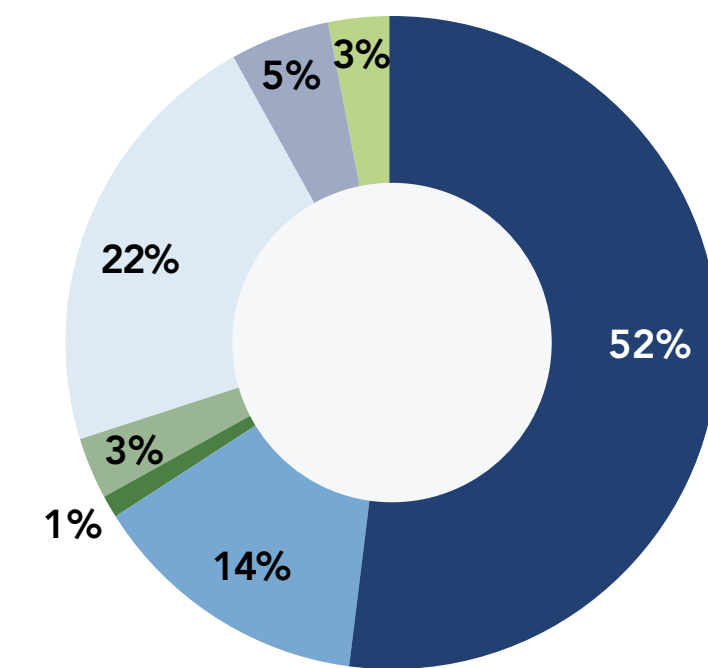


Figure 26
2024 NON-MINERAL WASTE BY CATEGORY
(% of tonnes)



Mineral Waste

We updated our Waste Rock and Ore Standard in 2024. The new standard sets forth the minimum requirements for the management of waste rock and ore, to prevent adverse environmental impacts and ensure compliance with local regulations and obligations and industry standards. The new standard supports our company-wide commitment to the prevention of water quality impacts, including those related to metal leaching (ML) and acid rock drainage (ARD). As part of the new standard, all sites and projects were required in 2024 to maintain Geological Materials Management Plans. These plans require the analysis of geological materials that will be exposed to weathering through mining activities to assess their potential for acid or metalliferous drainage and metal leaching (AMD/ML). In 2024, we mined and safely managed 265 million tonnes of waste rock, of which 34.5 million tonnes (13%) were classified as potentially acid generating.

Targets

2024 Target	2024 Performance
All sites to review non-hazardous waste management plans	Reviews completed at all sites
Continue the effort to identify the sources and work towards eliminating the use of single-use plastics at our sites	Efforts to reduce/eliminate plastics at all sites continued in 2024, with notable recycling achievements at Tasiast
Continue to advance waste disposal agreements at Tasiast for non-ferrous metals and wood recycling	Reached agreement for non-ferrous metals during the year
Roll out the new mineral waste (waste rock) management standard	Progressing

2025 Targets

- Site-specific non-mineral waste management targets have been established and to be part of Kinross’ First Priorities under the Four Point Plan
- Roll out the new mineral waste (waste rock) management standard
- Review opportunities and methodologies to support reporting in line with ESRS and principles of circularity
- Continue negotiations with the Government of Mauritania to include materials from other waste streams including non-ferrous metals and wood

See [Summary Table – Material and Waste Management \(Table 13\)](#).



At Tasiast, a view of an active mining area.

TABLE 13: Material and Waste Management

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Material and Waste Management• Board oversight – CRTC• Management responsibility – Senior Vice-President, Technical Services• Functional responsibility – Vice-President, Environment• Accountability – quarterly report to Board; annual Sustainability Report			
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Inadequate handling, transportation, storage and disposal of waste can have harmful consequences on suppliers, employees, and surrounding communities. Alternatively, improving waste management can also have positive long-term impacts on standard of living in surrounding areas Environment <ul style="list-style-type: none">• Nature and biodiversity – Inadequate handling, transportation, storage and disposal of waste can have harmful consequences on surrounding ecosystems. Alternatively, improving waste management can also have positive long-term impacts on environmental health in surrounding areas			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Incidents of inadequate waste management can result in costly and time-consuming investigations, potential fines and penalties, and financial settlements. Cost increases associated with waste disposal can increase operating costs.• Reputational – Industrial accidents or incidents of non-compliance can cause negative media exposure and undermine stakeholder trust.			
	Consolidated Opportunities	<ul style="list-style-type: none">• Operational – Reduced operating waste can lead to lower operating costs and improved financial performance• Reputation – By reducing waste production and managing waste responsibly, Kinross can advance its reputation as a responsible operator among the local community.			
	Strategic Framework	<ul style="list-style-type: none">• Environmental Management System, <u>Waste Management Standards</u>, and International Cyanide Management Code and certification/recertification at operating sites			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Indigenous Communities, Governments/Agencies, Host Communities, NGOs/Industry Associations, Conservation Organizations, Investors			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
		Society and environment	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)	
		Strategy and decision-making	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• High (M-L)	
		Resilience of strategy	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – Quarterly update through Kinross ERM process• Due diligence – Waste Management Standard and programs are governed by Kinross’ Environmental Management System (EMS); International Cyanide Management Code and certification/recertification at operating sites• Training – All training requirements are covered under our EMS Standard• Monitoring and reporting – Sustainability Report (external) published annually			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Site-level waste management plans (# and % of sites)• Total weight of hazardous waste generated (tonnes)• Total weight of hazardous waste recycled (tonnes)• Total volumes of non-hazardous waste generated (tonnes)• Total volumes of non-hazardous waste disposed (tonnes)• Total volumes of waste – recycled (tonnes)• Percentage of waste recycled (hazardous and non-hazardous)• Number of significant incidents associated with hazardous materials and waste management• Description of waste and hazardous materials management policies and procedures for active and inactive operations		Targets <ul style="list-style-type: none">• Site-specific non-mineral waste management targets were established and reviewed as part of Kinross’ First Priorities under the Four Point Plan. Site performance on the selected targets is recorded and reviewed quarterly for all sites	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Paracatu, an awareness campaign (shown here) is underway to reduce the use of single-use plastics in the commissary.

ANALYST CORNER: MATERIAL AND WASTE MANAGEMENT

Read [Policy Statement](#)

GRI 301, 306, 308, G4-MM3
RGMP Principle 2, 8
UNGC Principle 7, 8, 9

SASB
SDG 12, 15
[Data Tables](#)

M



Tailings and Heap Leach Management

We are committed to responsible tailings management across our sites, ensuring safety, environmental protection, and operational excellence. Our rigorous approach has resulted in a 32-year track record with zero material reportable incidents and zero fines at our nine active, five inactive, and four closed tailings facilities (Table 16).

Our Approach and Policies

We adhere to industry-leading standards, including the Mining Association of Canada (MAC) and Canadian Dam Association (CDA) guidelines, and are implementing the Global Industry Standard on Tailings Management (GISTM). Our tailings management systems ensure dam integrity throughout their design, operation, and closure phases while also seeking opportunities to enhance resource efficiency and minimize waste generation.



Read our Policy Statement, [Tailings Management & Heap Leach Management](#).

2024 Performance

Actions

In 2024, we launched a key initiative to strengthen the governance and oversight of Kinross’ heap leach pads by developing an internal heap leach management standard. Kinross currently manages 12 heap leach pads across our active operations at Fort Knox, Round Mountain, Bald Mountain and Tasiast, as well as at Maricunga, which has been in care and maintenance since 2016 (Table 15).

Our new standard is based on our existing tailings management standard, adapted to address the specific requirements of heap leach pads. The tragic failures of heap leach pads in early 2024 in Turkey and the Yukon Territory, Canada, reinforced the critical importance of strong governance and oversight in ensuring heap leach pad stability, both for Kinross and the broader industry.

The new heap leach standard establishes minimum design requirements, standards for external engineering support and protocols for independent review. In line with our tailings management approach, we are also developing a heap leach stability scorecard to monitor performance and address any deficiencies.

Through this initiative, we aim to enhance the quality of information on heap leach pad stability and ensure that all Kinross sites meet our standards, consistent with good industry practice.

Additional actions taken and performance highlights during the year included:

- Revised Kinross’ tailings management standard as part of an EMS update initiative, to improve guidance on risk management and strengthen alignment with evolving external guidelines including the Canadian Dam Association, MAC and the GISTM.
- Completed independent tailings reviews at Kettle River, Paracatu, Tasiast and Fort Knox. At Fort Knox, the independent tailings review conducted in 2024 was expanded to include review of the heap leach pads for the first time. The independent panel, consisting of members with experience and expertise in heap leach design, reviewed the Fort Knox site against industry practice. No serious concerns were identified by the panel at any of the reviewed sites. Recommendations included improvements to the operating procedures and potential design improvements for future modifications at some facilities.
- Advanced implementation of GISTM at Paracatu (almost all requirements were complete at the end of 2024). Read about [Certifications at Paracatu](#).
- Continued to support engineering studies for tailings at Great Bear in 2024. While Great Bear is in the early stages of design, an independent desktop review was conducted of the preliminary design and plans for tailings management.

TABLE 14: 2024 Tailings Facilities

Total Active Tailings Facilities (#)	9
Total Inactive Tailings Facilities (#)	5
Closed Facilities (#)	4

TABLE 15: 2024 Heap Leach Facilities (#)

Fort Knox	2
Manh Choh (100%)	0
Bald Mountain	3
Round Mountain	4
La Coipa	0
Maricunga (non-operating)	1
Paracatu	0
Tasiast	2
Total	12

Metrics

We continued to deliver strong performance at all tailings facilities, including:

- There were zero reportable compliance or tailings incidents at Kinross tailings storage facilities
- Generated 80.3 million tonnes of tailings in 2024, a decrease from 82.6 million tonnes in 2023, reflecting lower tonnes of ore processed than the prior year

Targets

2024 Target	2024 Performance
Meeting our target of zero significant reportable incidents at tailings facilities	Maintained record of zero significant reportable incidents
Updating Kinross’ Tailings Management Standard as part of EMS standard update	Completed update of Tailings Management Standard
Fully implementing GISTM at Paracatu	GISTM almost fully implemented at Paracatu by year-end
Updating the Environmental Policy, which will include expectations pertaining to tailings	Progressing
Complete independent tailings reviews at Fort Knox, Kettle River, Paracatu and Tasiast	Completed at all sites

2025 Targets

- Maintain record of zero significant reportable incidents at all tailings and heap leach facilities
- Roll out Kinross’ new heap leach standard to all sites including the introduction of the heap leach scorecard
- Update GISTM gap assessments for operating sites based on experience with Paracatu’s GISTM implementation
- Develop waste rock dump geotechnical standard working collaboratively with Kinross’ Technical Services geotechnical experts and Environment’s tailings team
- Complete independent tailings reviews for Paracatu and La Coipa, and the Maricunga heap leach pad

See [Summary Table – Tailings and Heap Leach Management \(Table 16\)](#).



At Paracatu, a view of the Eustáquio TSF.



Reaching out to Downstream Communities at Paracatu

Kinross actively collaborates with local communities on various aspects of its mining operations.

The Paracatu site includes two tailings storage facilities (TSFs): the Eustáquio TSF, a large and active site spanning 1,094.6 hectares, and the Santo Antonio TSF, which is currently undergoing reclamation. Ensuring the ongoing safety and responsible management of both TSFs remains a top priority for Kinross and the surrounding communities.

Paracatu has a strong track record in responsible tailings management. In alignment with our commitment to industry best practices, we advanced our implementation of the Global Industry Standard on Tailings Management (GISTM), achieving substantial alignment by year-end.

Our tailings program integrates Paracatu's technical tailings management program with a commitment to engaging downstream communities. These communities are comprised of small villages and farmland and represent a population of approximately 580 residents. A strong partnership between the Eustáquio dam team and the Community Relations (CR) team fosters regular and proactive community engagement and transparent communication.

The Geotechnical Monitoring Centre operates 24/7 by technical staff who monitor data from multiple piezometers, cameras, and other equipment across both TSFs. A dedicated two-way radio enables direct communication between the control room and local community leaders, ensuring timely responses to any questions or concerns. Additionally, community leaders receive regular updates via WhatsApp on key factors such as rainfall levels, which are closely tracked.

Outreach to local communities is a critical component of Paracatu's work with downstream communities. The CR team engages directly with educators, residents, and community leaders, keeping them informed about the safety systems in place. Through visits to the dams, local teachers, students and leaders gain first-hand insight into the monitoring systems and safeguards designed to protect both the integrity of the dams and the surrounding communities.

In 2024, the Community Relations team expanded its outreach under the "Culture of Prevention" program. Key initiatives included guided site visits for 27 local teachers, better equipping them to share information with students and families. Additionally, lectures on dam safety and emergency preparedness were delivered in downstream communities. An evacuation drill, involving 231 students and community members, reinforced safety protocols.

This year also marked the sixth year of our community-wide emergency safety drills – comprehensive simulations of emergency scenarios for the Eustáquio and Santo Antonio dams. These exercises involve key stakeholders, including civil defense, firefighters, and municipal representatives, in line with the Awareness and Preparedness for Emergencies at Local Level (APELL) framework. Leading up to the October 29th drill, the CR team conducted orientation sessions with each

downstream community, combining in-person outreach with broader awareness efforts. Alongside a door-to-door campaign, outreach efforts included newspaper and radio advertisements, sound car announcements, and the distribution of "Culture of Prevention" pamphlets to every household. Despite rainy weather, a shift to a new drill time and a shortened week, 137 people – out of 580 – participated, considered a sufficient and positive outcome.

"The importance of this moment is that it teaches people to move to the correct places in the event of an emergency situation."

José Nilton from Cunha community

"It is much easier, not only for the company, but for the community to know the responsibility that each one has on a daily basis."

Valmir Pereira, President of Cunha Community Association

"This drill is very important for me, for my family and for the community to know where the meeting points are and how we should get to them."

Amilton Gonçalves, Vice-president of Lagoa de Santo Antônio Community Association.



At Paracatu's Eustáquio TSF, children from a local school visit the Geotechnical Monitoring Centre and see for themselves the monitoring and safeguards in place to protect downstream communities.



TABLE 16: Tailings and Heap Leach Management

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Tailings Management• Board oversight – CRTC• Management responsibility – Executive Vice-President and Chief Operating; Senior Vice-President, Technical Services• Functional responsibility – Vice-President, Environment• Accountability – Quarterly report to Board; annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Tailings storage facilities failures can cause loss of life and health conditions Environment <ul style="list-style-type: none">• Nature and biodiversity – Tailings storage facility failures can cause severe negative impacts to local ecosystems, habitats, and waterbodies			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Failures of tailings and heap leach facilities or waste rock dumps due to improper design, construction or operations, as well as resulting impacts to the environment or communities, can lead to legal and financial penalties• Reputational – Incidents of non-compliance, tailings facility and heap leach failures, and waste rock dump can lead to investigations, media exposure and other stakeholder interest which negatively impact Kinross• Licence to operate –Tailings facility and heap leach failures or issues with waste rock dumps can damage Kinross’ license to operate temporarily or for the long-term			
	Consolidated Opportunities	<ul style="list-style-type: none">• Licence to operate – Strong tailings storage facilities governance, including engaging communities in emergency preparedness, can ensure continued licence to operate and anticipate the risks of potential failures			
	Strategic Framework	<ul style="list-style-type: none">• Environmental Management System, including <u>Tailings Management Standard</u> and <u>Reclamation and Closure Standard</u> supported by other policies, codes and systems, including <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Governments/Agencies, Indigenous Communities, Host Communities, Academic and Technical Experts,Investors, Insurers, NGOs/Industry Associations/Conservation Organizations			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)	
Society and environment		<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)		
Strategy and decision-making		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process and tailings scorecard• Due diligence – Tailings Management Standard aligned with the MAC and CDA Guidance, and Global Industry Standards for Tailings Management (GISTM) at Paracatu; First Priorities site-level mineral waste management plans; Independent Tailings Review with third-party, independent review panels (minimum two reviewers/three reviewers for Paracatu) conducted at minimum every three years, and annually at Paracatu; internal audit – three-year audit cycle; geological materials management plan• Training – Operator training at site level for inspection and monitoring of tailings facilities.• Monitoring and reporting – Tailings Scorecard (internal) submitted quarterly to Senior Vice-President, Technical Services and included in CRTC materials; <u>Tailings Disclosure Report</u> (external) published annually at Kinross.com; Sustainability Report (external) published annually			
Metrics and Targets		<div><div>Metrics<ul style="list-style-type: none">• Tailings facility significant incidents (#)• Total weight of tailings produced (tonnes)• <u>Tailings facility inventory table</u>• <u>Summary of tailings management system and governance structure</u> used to monitor and maintain the stability of tailings facilities• Approach to development of Emergency Preparedness and Response Plans for tailings facilities• Total weight of waste rock generated (tonnes)• Total potentially acid-generating waste rock (tonnes)• Total non-potentially acid-generating waste rock (total)• Waste rock that is geochemically active (as % of total waste rock)• Total number of inactive and closed tailings management facilities</div><div>Targets<ul style="list-style-type: none">• Zero reportable/compliance incidents</div></div>			

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Round Mountain, mill ponds and heap leach facilities.

ANALYST CORNER: TAILINGS AND HEAP LEACH MANAGEMENT

Read [Policy Statement](#)

GRI G4-MM3

RGMP Principle 2, 8

UNGC Principle 7, 8, 9

SASB

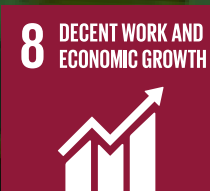
SDG 8, 12, 15

[Data Tables](#)



Social

The social component of our sustainability strategy places a priority focus on Workforce and Communities. This section of our report provides insight into 2024 initiatives and performance on employee safety and well-being, fostering an inclusive and respectful workplace and developing our people while engaging and generating shared value in our host communities.



84%

of our employees and business partners completed safety excellence training

99%

of employees hired from within host countries, including 93% of management

~789,000

Beneficiaries of more than 400 community programs company-wide

In This Section

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- 133 Integrated Mine Closure





Own Workforce

Our goal is to be an employer of choice providing rewarding, meaningful livelihoods and opportunities for growth for our employees, resulting in a respectful, diverse, and engaged workforce.

Our Approach and Policies

As a global employer operating in diverse jurisdictions, Kinross takes an inclusive and broad approach to managing talent. To ensure our talent strategy supports and advances the present and future needs of our business, we update our global human resources strategy and implementation plan every three years, developed in consultation with our site-level human resources teams. Within this corporate strategic framework, we enable our sites and projects to develop and implement supporting action plans in a manner that makes the most sense for them.

2024 Performance

Actions

2024 marked the development of a new three-year human resources strategy for Kinross. Approved by the Board of Directors at the recommendation of the Human Resources and Compensation Committee (HRCC) in 2024, our new human resources strategy supports and reflects the aggressive global market for talent and a greater focus on strategic workforce planning, in line with the organic changes in Kinross’ business. Among the priorities, we remain focused on talent planning, employee value proposition, organizational agility and performance (Figure 1), supported by enabling technology.

In other areas of performance:

- We were recognized as a leading employer by the Greater Toronto Area’s Top Employers for 2025 for the seventh consecutive year
- Kinross Brazil was included on the Great Place to Work list for workplace practices, ranking 34th out of 527 participating companies
- Met our commitment to respect and uphold freedom of association, collective bargaining and related core conventions of the International Labour Organization (ILO)
- Collective agreements remained in place at our sites in Brazil, Chile, and Mauritania. In Mauritania, the collective agreement signed in 2022 is valid until December 31, 2025
- Renewed the collective agreement at Paracatu in April 2024, valid through January 31, 2026
- In Chile, there is currently a collective agreement in place for La Coipa, which was signed on October 3, 2022 and expires on December 31, 2025
- Experienced zero strikes and/or lock-outs at Kinross sites in 2024



Figure 1
HUMAN RESOURCES STRATEGIC PRIORITIES



Metrics

At the end of 2024, Kinross had 6,850 employees (Table 1) of which 5,860 were male and 990 female (Table 2). The majority of employees were in the United States (2,082), followed by Brazil (1,861) and Mauritania (1,733) Table 3).

TABLE 1: 2024 Kinross Employees by Category and Gender (At December 31, 2024)

	Female	Male	Total
Employees (#) headcount/FTE	990	5,860	6,850
Permanent employees (#) headcount/FTE	981	5,841	6,822
Temporary employees (#) headcount/FTE	9	19	28
Non-guaranteed hours employees (#) headcount/FTE	0	0	0
Full-time employees (#) headcount/FTE	978	5,853	6,831
Part-time employees (#) headcount/FTE	12	7	19

TABLE 2: 2024 Headcount by Gender

Gender	Number of employees
Male	5,860
Female	990
Other	0
Not reported	0
Total employees	6,850

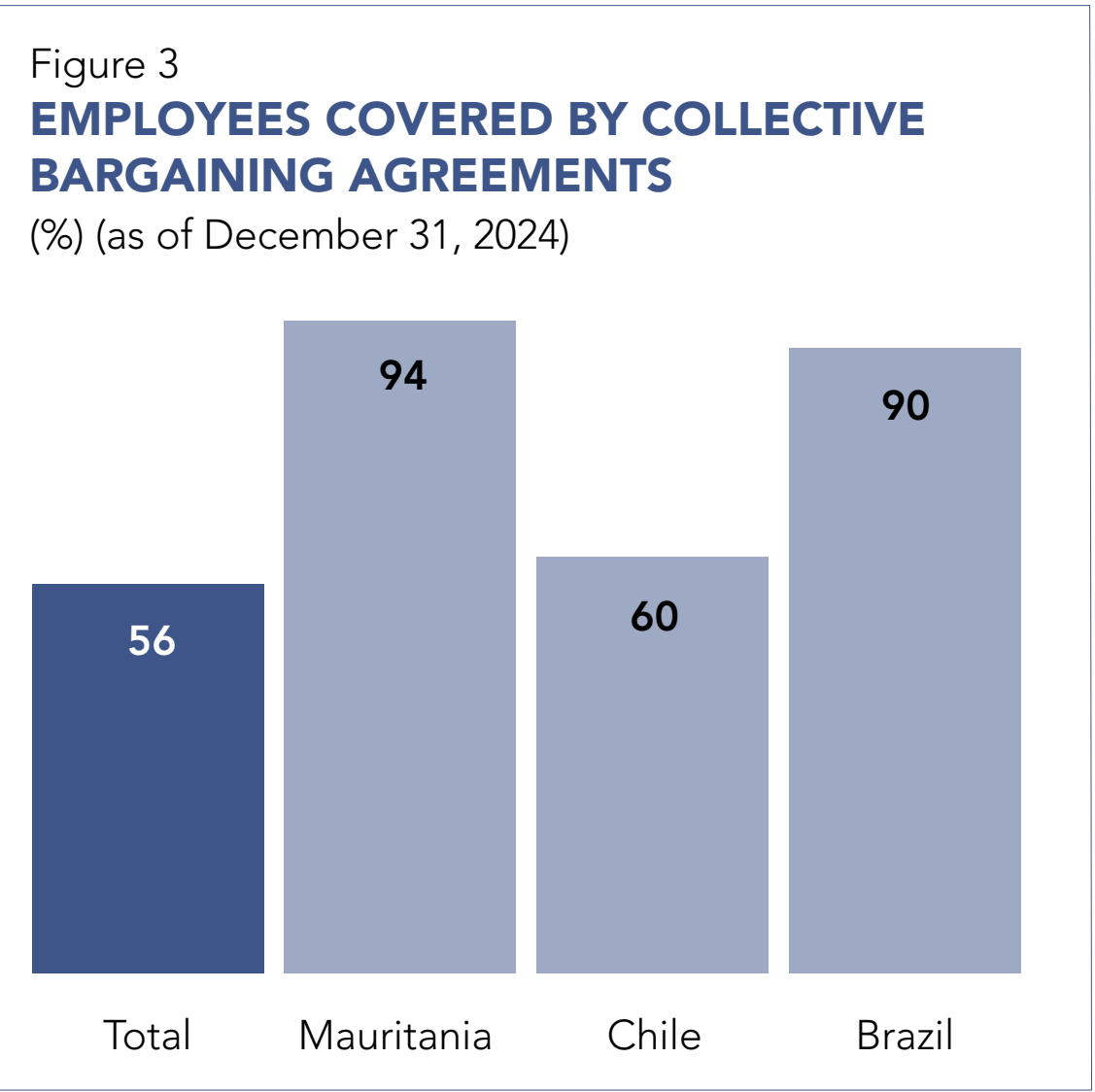
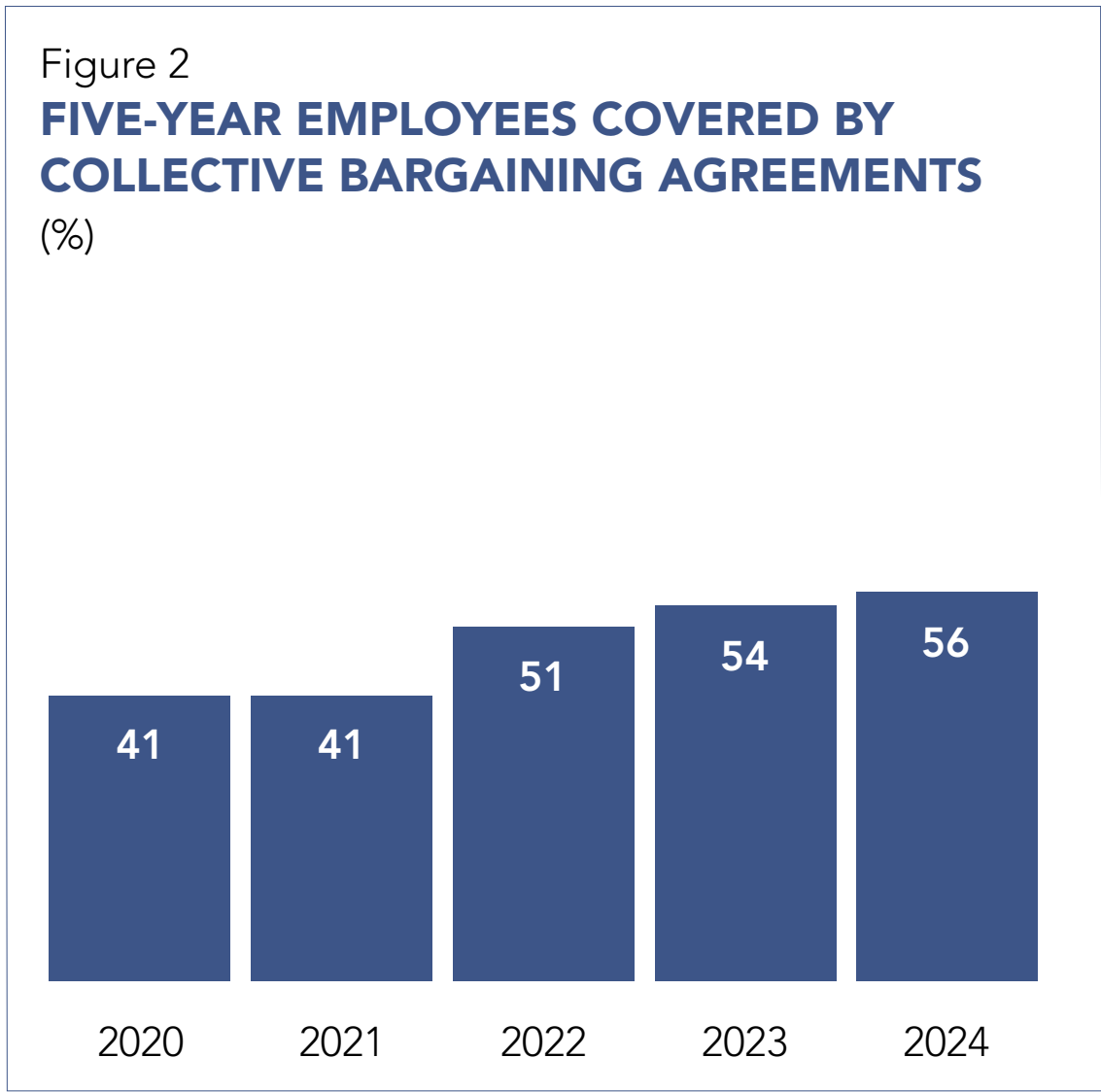
TABLE 3: 2024 Headcount by Country

Country	Number of employees
Brazil	1,861
Canada	347
Chile	790
Mauritania	1,733
United States	2,082

This table does not reflect Kinross’ total headcount in 2024.

Collective Agreements

In 2024, 56% of our workforce was covered by collective bargaining agreements (Figures 2 and 3), a slight increase from 54% in 2023. All of Kinross’ employees in the United States, Canada, Spain, Finland, and the Netherlands are non-unionized.





Respectful Workplace

Providing a respectful and inclusive workplace for all is a business imperative for Kinross and a central tenet of our sustainability strategy. As a global company, we respect and value people of all backgrounds and believe that diversity of thought, experience and background helps unlock greater value for our business.

Our Approach and Policies

We are committed to a work environment in which all employees are treated equally with dignity, a culture which promotes learning opportunities and open communication, and one in which there is access to remedy. This commitment is embedded in our governance structure, the Code of Business Conduct and Ethics (the Code), which is our policy framework that expressly prohibits any kind of discrimination or harassment in the workplace, at Company-related events or through electronic/digital media. Our policy framework is aligned with our conformance to the World Gold Council's Gold Mining Principles 5 and 6.



Read our Policy Statement, [Respectful Workplace and Fair Working Conditions](#).

2024 Performance

Actions

Among our key initiatives in 2024, we held employee focus groups at all our operating sites as well as at our corporate office. All focus groups included a representative of the Kinross Global Diversity Equity and Inclusion Council (GDEIC). The results identified a range of issues and challenges, including addressing both open and hidden biases and the need for self-reflection and understanding different perspectives, reducing harassment in the workplace, the need for ongoing commitment to support women, better recognition of various identities in the workplace and integrating these in our respectful workplace strategy and initiatives, and a greater degree of acceptance and openness. With these insights, and through the broader lens of respectful workplace, we carried out a range of actions in 2024, including initiating the development of a Respect in the Workplace Policy, which is expected to be rolled out in 2025.

Workers in the Value Chain

Across Kinross' sites and projects, in 2024 there were approximately 10,800 people working at sites who were contracted through the many business partners providing goods and services as part of our value chain. In 2024, value chain workers represented 61% of Kinross' total workforce. As suppliers to Kinross, business partners and their employees are required to meet Company-wide expectations for responsible business conduct as outlined in Kinross' Supplier Standards of Conduct, including ethical conduct and anti-corruption, human rights, labour practices including health and safety, and environmental stewardship. We use a third-party contractor management solution to support business partner employees through access to the IFN Learning Management System and Kinross' modules for onboarding, health and safety, and operational learning teams. Read [Enhancing Business Partner Health and Safety Training](#) to learn more.





Advancing a Culture of Respect and Inclusion

Our Cultural Intelligence training program, launched in 2024, focused on intercultural challenges and opportunities. We held two cohorts of this training for a total of 45 Toronto-based employees, targeting employees who travel or work closely with sites. Prior to the training, each participant completed a cultural intelligence (CQ) test to learn about their blind spots. Trainees were provided with tips to keep in mind when working with all Kinross cultures to enhance mutual understanding. Expected outcomes include enhanced team collaboration and cohesion, improved safety and compliance, and stronger stakeholder relationships.

We partnered with Skills for Change to further advance inclusive leadership at Kinross, facilitating an inclusive hiring session for summer student hiring managers. The session provided actionable strategies to identify and disrupt unconscious biases and microaggressions, promoting more inclusive recruitment practices across the organization.

In parallel, we advanced a range of programs designed to foster a workplace culture that supports ongoing conversations around respectful workplace and employee well-being, including onboarding training for all new hires and an online learning hub, which provides access to micro-learning across multiple channels for all employees in all languages spoken at Kinross. In 2024, we added a monthly rotation of learning content/awareness sessions, attracting 290 visitors per month to the hub and connecting employees to bite-sized learnings and themes such as “Bell Let’s Talk”, in addition to our mental health offerings on LinkedIn Learning and resources on Kinross University, the Company’s online learning centre for employees.

For the fourth consecutive year, our Women at Kinross program continued to deliver learning and coaching to enhance leadership capabilities. Thirty participants completed the program in October 2024, bringing the total number of women who have completed the program to 120. An additional cohort of 30 women started in March 2025. Kinross also participated in the International Women in Mining (IWIM) program to promote and empower women to progress in their careers, overcome professional challenges and build confidence for achievement and industry leadership. A total of 10 Kinross participants (three mentors/seven mentees) participated in the mentorship program in 2024. Ten more participants joined the program in April 2025.

Across the Company, we celebrated our culture through global events and webinars to support and foster belonging, including Black History Month, International Women’s Day, Pride Month, Breast Cancer Awareness, Movember, International Day of Women in Mining, and recognition of the National Day for Truth and Reconciliation across our global operations to support Indigenous awareness.

Community Partnerships

In 2024, we continued our work with external partners including the Canadian Centre for Diversity and Inclusion, Catalyst, Women in Mining, The Mining Industry Human Resources Council, and others. We worked with the International Women in Mining’s Diversity & Inclusion sharing network and the McKinsey Survey, enabling us to draw upon their expertise and develop practices that are aligned with our industry. For the fourth year, Kinross participated in the Women in the Workplace survey, which is the most comprehensive study of the state of women in corporate America. LeanIn.org and McKinsey & Company have published this report annually since 2015 to give companies the information they need to advance women and improve gender diversity.

Engagement and Well-being

We provide a wide range of initiatives and programs to support the physical and mental health of our employees in their daily lives. In 2024, we continued to advance our company-wide mental health strategy, with a focus on:

- Ensuring that our people have access to a range of mental health and well-being resources through our benefits programs, online courses and special initiatives.
- Normalizing conversations around mental health and raising awareness of critical topics such as stress reduction, burnout and substance abuse, boosting resiliency, reducing stigma, and caregiver mental health.
- Continued for the second year, the Not Myself Today initiative remains a key driver in building a caring, connected, and mentally healthy culture at our Corporate head office.

In 2024, we also:

- Continued our support for flexible workplace practices. At our corporate office, our flexible workplace policy enables employees to work remotely two days a week. While the nature of our mining operations requires mining activities to be conducted 24 hours a day thus limiting flexible work arrangements, we strive to embrace the needs of the modern workforce to the extent possible.
- Advanced awareness of mental and physical health topics through a series of webinars and health challenges such as Mental Health Awareness Month, Suicide Awareness Prevention Month, World Mental Health Day, Movember with its focus on men’s health and mental health, as well as Breast Cancer Awareness Month, with its emphasis on early diagnosis and screening. Offered Not Myself Today, a Canadian Mental Health Association program that supports mentally healthy workplaces. Webinars also addressed psychological safety and increased awareness for people leaders through training by subject-matter experts.
- Continued to provide U.S.-based employees with access to the “Headspace” mental health and mindfulness app; employees can invite up to four family members/friends to use the app.



- At all our U.S. sites, we continued to offer comprehensive healthcare programs and benefits, including smoking cessation programs, immunization programs to support physical health and well-being, and a strong focus on preventive care. U.S.-based employees have access to annual biometric screenings to identify potential health conditions and can earn rewards through the U.S. well-being program, which is also available to spouses and domestic partners. They also have access to a virtual resource that provides support for musculoskeletal conditions and pelvic health for women. We also introduced empathy grief support to help employees navigate the emotional and practical challenges associated with loss and enhanced our well-being program with the addition of an Enrich Financial Wellness program.
- At Round Mountain, our on-site health clinic continued to deliver quality medical care to employees and their families, including administering influenza vaccines, biometric screenings, and annual wellness physicals.
- Fort Knox held a series of educational financial webinars recognizing the connection between financial well-being and total well-being, while at Bald Mountain all employees received health and wellness reminders on a broad range of topics.
- In Brazil, the “Sou and Saúde” (I’m healthier) program to promote employee health aims to address the top five risk factors associated with mortality and disability in Brazil including: a six-month smoking cessation program, “Live Lightly” weight loss program with personalized support, Employee Assistance Program to provide psychological, social, financial and legal support, and a range of treatment alternatives for employees and dependents for mental health, “Always Well Program” to support employees and their dependents who have chronic diseases, and an emotional support program to help individuals manage emotional and psychological issues by phone and in person. A range of events to bring awareness to the programs offered were held throughout 2024.
- At Tasiast, our “Family Days” continued, enabling employees and business partner employees to invite relatives to visit the site quarterly. Family Day visits help bridge the distance between home and work, alleviate loneliness arising from rotational schedules, and enhance employee satisfaction. Organized sports also support employee wellness at site with the annual General Manager’s (GM) Gala soccer Match and GM’s cup soccer tournament drawing approximately 3,000 participants and spectators, mini-football tournament (1,000 employees) and basketball tournament (200 employees), and a boule de pétanque competition with approximately 200 participants. The Nouadhibou International 10 km race and Half Marathon attracted some 40 employee participants. Approximately 100 employees celebrated International Women’s Day at site and 500 employees participated in “Pink October” to raise awareness for breast cancer and promote women’s health.
- At La Coipa, wellness activities included serving 120 vegetarian and low-calorie dishes per day as well as an on-site gym that averages 50 daily users.
- At Great Bear, full-time employees were introduced to Kinross’ Fitness and Mental Health Reimbursement program, providing financial support to individuals who participate in physical fitness and mental wellness activities/programs. We continued to raise awareness of the mental health resources available through the Employee Assistance Program, as well as additional time for lunch on World Mental Health Day 2024 to focus on mental health and encourage activities to support mental well-being such as walking, reading a book or lunch with a co-worker.

Metrics

Performance for 2024 includes:

- Maintained the percentage of women across our total workforce at 14% in 2024, unchanged from 2023 (Figure 4). Gender diversity was highest for women in Canada at 44% of our Canadian workforce, reflecting the corporate-oriented roles in Canada. The lowest percentage of women employees was at Tasiast (8%) followed by Paracatu at 11% (Figure 5).
- 40% of our 2024 Board of Directors met one or more diversity characteristics. (See [2025 Management Information Circular, Inclusion and Diversity](#) for the definition of “diverse groups” used by the Kinross Board of Directors). In 2024, 30% of our Board members were female including the Chair of the Board.
- Female representation of senior management, including the SLT, was 22% and at the SLT was 25%. Across all management positions, 22% of managers were female, unchanged from 2023, and representing the highest level achieved at Kinross, including middle management (28%) and junior management (20%) (Figure 6).
- Recorded an increase in the number of females in revenue-generating roles to 581 in 2024 from 523 in 2023, representing 10% of all revenue-generating roles for the second consecutive year (Figure 7). In 2024, we increased female representation in STEM positions to 16% from 15% in 2023 (Figure 8).
- Reported the highest percentage of employees in the 30- to 50-year-old age group (66%), followed by >50 years old (18%) and <30 years (16%) in 2024, essentially unchanged from 2023.

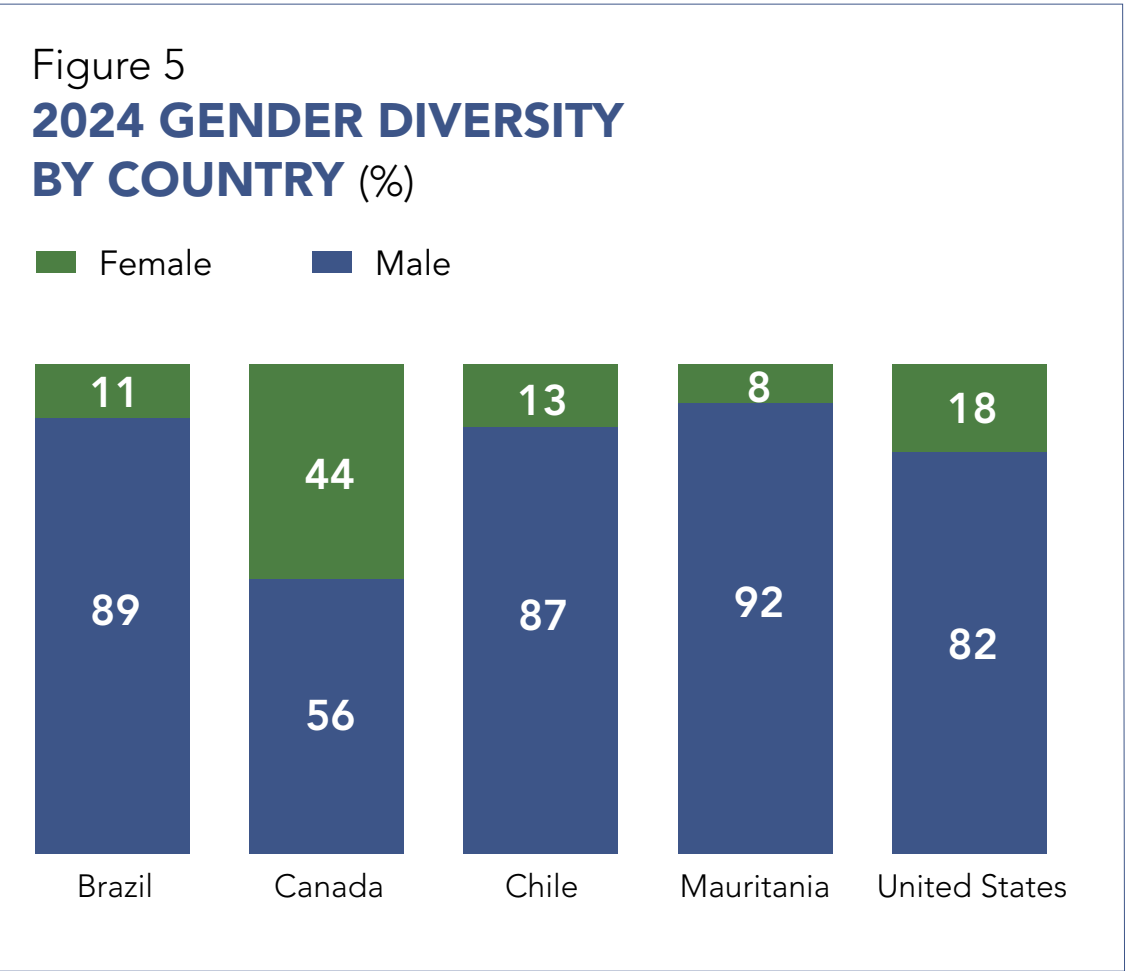
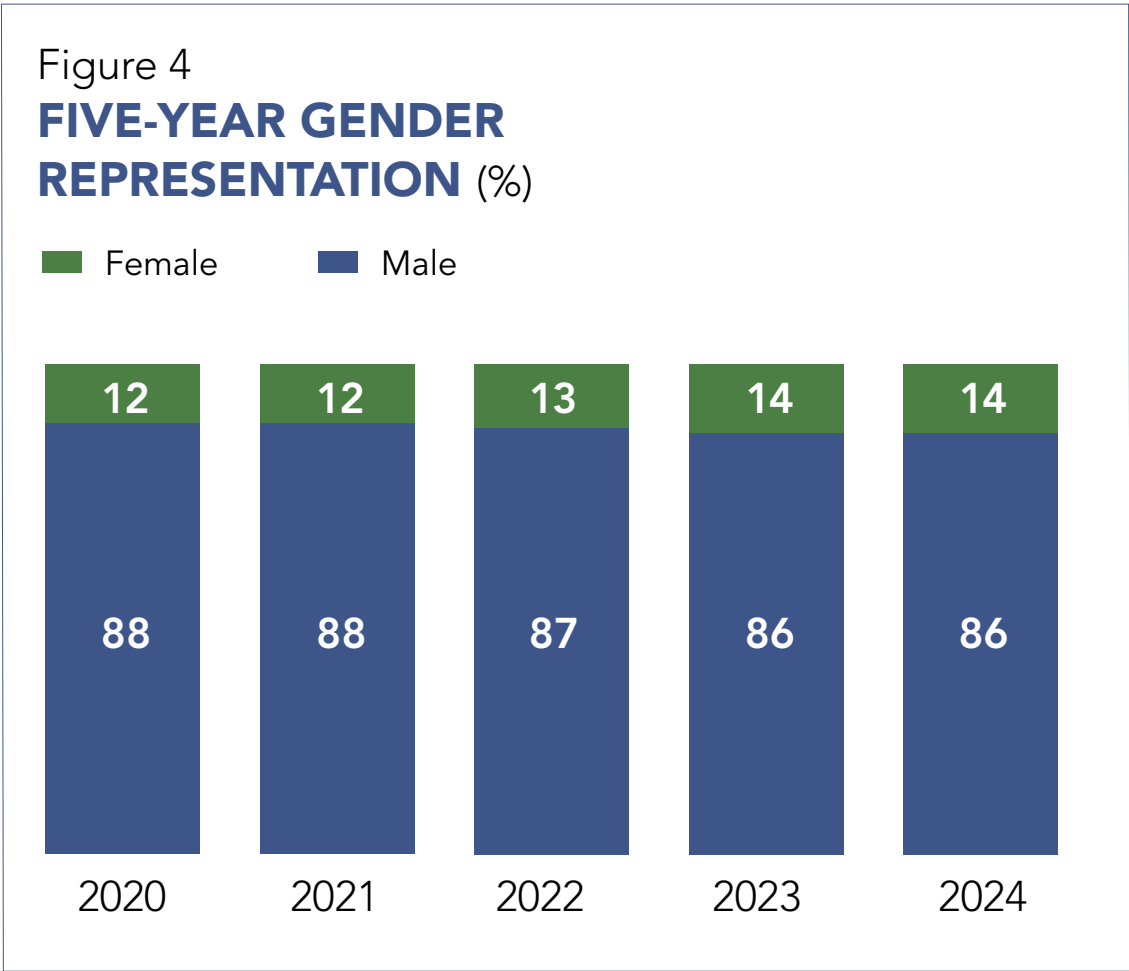
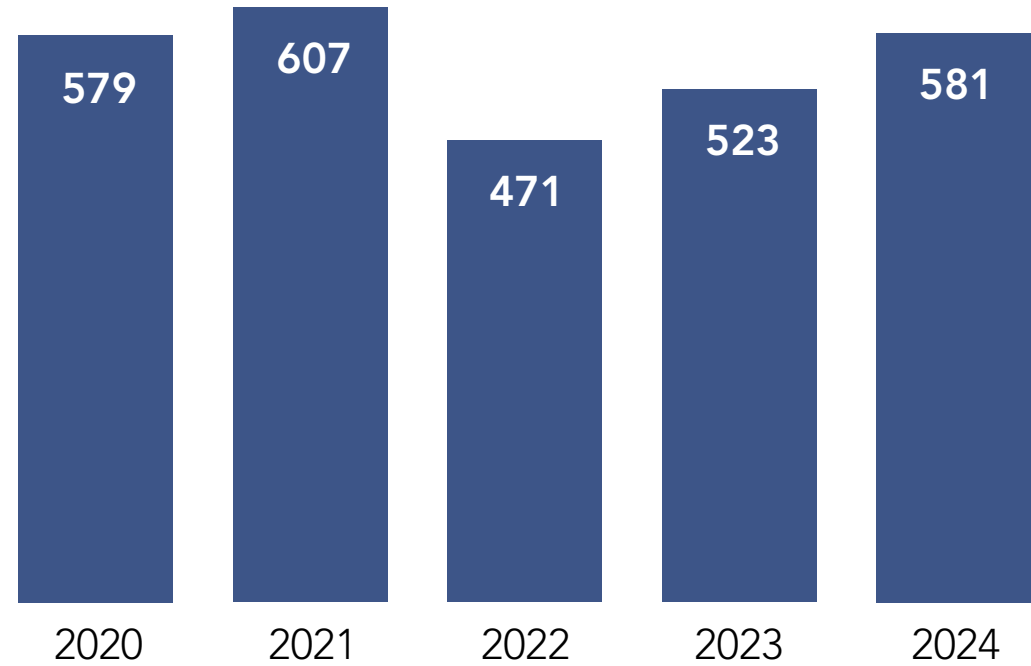




Figure 6
**2024 GENDER DIVERSITY
BY EMPLOYEE TYPE (%)**

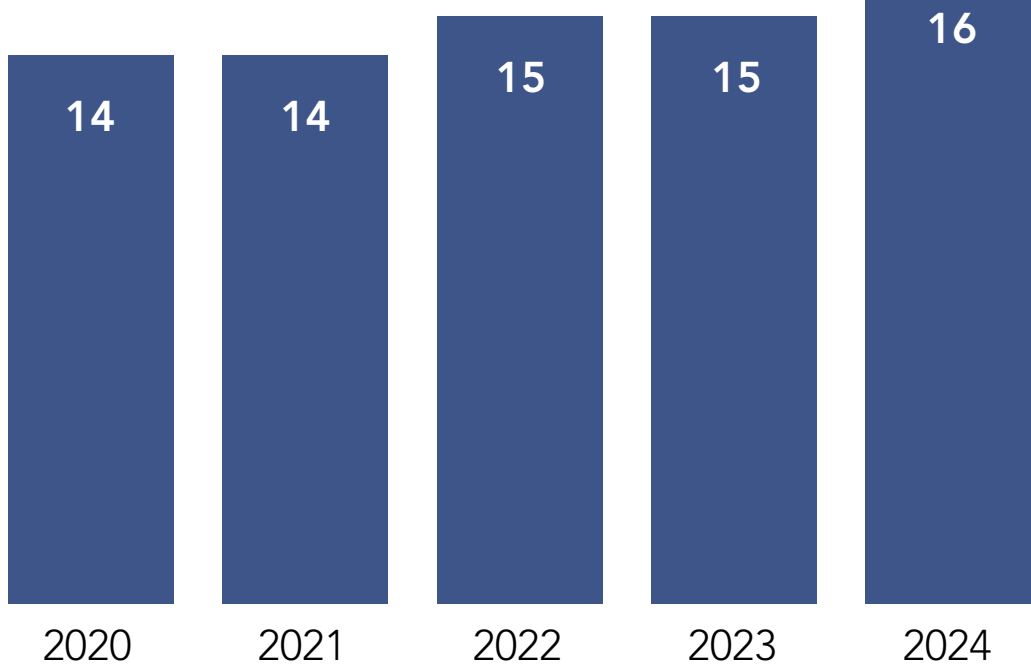


Figure 7
**FIVE-YEAR WOMEN IN REVENUE
GENERATING POSITIONS (#)**



At Round Mountain, a group of employees.

Figure 8
**FIVE-YEAR % OF WOMEN IN STEM
POSITIONS** (as a % of STEM positions)



Targets

2024 Target	2024 Performance
At sites and corporate offices, continue our work to create inclusive and respectful work environments	Continued to advance work in this area, including Respectful Workplace focus groups and site initiatives. For an example, read Advancing our Diversity Action Plan at Paracatu
At our Toronto office, continue our efforts to meet our BlackNorth Initiative summer student hiring target of 5%	Hired 32 summer interns at our Toronto office, of which 11 (34%) represented BIPOC communities
Continue the roll-out of Respectful Workplace learning initiatives to promote awareness across the organization	Advanced learning initiatives across the Company
33% women directors on Board of Directors	30% women directors on the Board

2025 Targets

- Continue global action plan to promote safe and supportive environment and prevention of discrimination, harassment and misconduct
- Disseminate the Kinross Way for Respect in the Workplace Policy, which sets out Kinross’ expectation regarding appropriate behaviour and defines the procedure for remedy
- On diversity, the Board is committed to adding two additional female directors prior to the 2026 annual meeting and achieving a board composed of at least 30% women directors

See [Summary Table – Respectful Workplace \(Table 4\)](#).



Recognizing International Women's Day and Breast Cancer Awareness Month Across Kinross

International Women's Day is part of the annual calendar at Kinross, representing an opportunity to recognize the diversity of thought, skills, and leadership that women bring to all levels of the Company. Among the many activities across our sites and offices, highlights include:

- In Alaska, the Tok campus opened to the public for a special International Women's Day celebration, featuring guest speaker Joy Huntington, a Koyukon Athabascan leader, poet, and entrepreneur. Kinross Alaska also contributed \$5,000 to the Interior Alaska Centre for Non-Violent Living to promote their education and outreach programs to women in distress, as well providing practical personal safety training for female employees.
- Our Curlew project in Washington State made a donation to the local Business and Professional Women's (BPW) chapter in support of their Period Poverty Program (PPP) which is intended to provide free and consistent access to menstrual hygiene products in schools and community spaces throughout the region. The program aims to reduce stigma and promote dignity, ensuring access to basic health needs.
- At Tasiast, five women leaders shared their inspiring experiences and how they have faced challenging environments in their lives and careers. The five women included the former

Mauritanian Minister for Childhood, Family and Social Action, the first female Colonel in the armed forces, who is a physician (gynecologist), the first female Geologist in Mauritania, the President of an NGO, and a young activist and influencer. Also, as panelists, the Community Relations Manager and the General Manager discussed the improved living conditions on site for women and the experiences of women truck operators, a field initially reserved for men. One of them had just been voted employee of the month thanks to her excellent performance.

- At Paracatu, events were held under the motto "At Kinross we form a constellation where everyone shines", and recognizing women with acts of kindness, including massage therapy. Employees also took photos with signs to encourage engagement with the global #AccelerateAction campaign.
- Bald Mountain also recognized women at the site with notes and stickers saying "You are beautiful, you are worthy, you are enough." At Round Mountain, women were given small gifts bags and donuts were given out across the whole site.

Every year in October our sites focus on women's health, with a focus on breast cancer awareness.

- In Alaska, employees participated in the Fairbanks Making Strides Against Breast Cancer Walk. We partnered with Fairbanks and Tok coffee shops to

promote an Annual Mammogram Day through QR codes on coffee cups and created custom banners that lined the downtown streets of Tok and Fairbanks displaying breast cancer statistics. Fort Knox held its annual pink blast, which was designed in the shape of a Breast Cancer ribbon, and hosted employee family and friends that were survivors. Support was provided to enable a mobile mammogram truck to get to rural communities in Delta and Tok.

- At Curlew, a donation of \$8,500 was made to support mammogram imaging services, building on a 2023 donation of \$10,000 to support the local hospital's fund raising efforts to buy a mobile mammogram truck, a key need in this rural region. The site also hosted our third annual Coffee with Kinross event, where we supported local coffee shops by purchasing drinks to hand out to community members, along with health information.
- At Tasiast, health awareness events were held at site and in local communities, with the support of health NGO "Sauvons une Vie" ("Save a Life")
- Bald Mountain employees contributed funds toward Nevada Health Centers' Mammovan, a mobile mammography unit that travels to all areas of Nevada and provides mammograms to women 40 years of age and older.





TABLE 4: Respectful Workplace

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Respectful Workplace• Board oversight – HRCC and CGNC• Management responsibility – Senior Vice-President, Human Resources• Functional responsibility – Senior Director, Talent, Engagement and DEI• Accountability – quarterly report to Board; annual Sustainability Report		
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Discrimination and harassment against employees and community members can cause psychological and physical harm		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Allegations of discriminatory and unequal treatment can lead to potential fines and penalties as well as time-consuming investigations• Reputational – Allegations of discriminatory and unequal treatment within own operations and value chain can lead to reputational damage• Licence to Operate – Perceived discriminatory practices at Kinross operations can lead to protests by communities		
	Consolidated Opportunities	<ul style="list-style-type: none">• Operational – Fostering a diverse and inclusive workplace can lead to increased operational productivity and financial performance, reduce turnover, and grow the talent pipeline• Reputation – Maintaining a diverse workforce, a culture of inclusiveness and high retention rates can enhance Kinross’ position as an employer of choice welcomed by governments and communities in current and potential new jurisdictions		
	Strategic Framework	<ul style="list-style-type: none">• Global Human Resources Strategy, as well as our <u>Code of Business Conduct and Ethics</u> and supported by other policies and systems, including the <u>Supplier Standards of Conduct</u>, and the <u>Kinross ERM Program</u>		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers and Workers Representatives, Governments, NGOs/Industry Associations• Investors (including Proxy Advisors)		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
Society and environment		<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Minor (M-L)	
Strategy and decision-making		<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• Medium (M-L)	
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process to monitor retention• Training – comprehensive program to decrease harassment and increase respect in the workplace through DEI education and awareness (global DEI corner, through micro-learning, e-Learning, bite-sized learning and Cultural Intelligence for Leaders)• Whistleblower Policy – comprehensive confidential reporting mechanism including Integrity Hotline available in five Kinross languages• Monitoring and reporting – through GDEIC, HRCC and annual Sustainability Report		
Metrics and Targets		Metrics <ul style="list-style-type: none">• Gender diversity breakdown (% female/% male):<ul style="list-style-type: none">– % of Directors– % of total workforce– % of total management– % of senior management– % of revenue-generating positions– % of STEM positions	Targets <ul style="list-style-type: none">• 33% women directors	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Bald Mountain, a recipient of our Living Our Values Award.

ANALYST CORNER:
RESPECTFUL WORKPLACE

Read [Policy Statement](#)

GRI 405-1
RGMP Principle 1, 5, 6
UNGC Principle 6

SASB
SDG 3, 5

[Data Tables](#)



Training and Skills Development

Our training and development priority is to foster and maintain a culture of learning across the Company. Ensuring that our employees have opportunities for growth and development is essential to having an engaged and skilled workforce and to Kinross’ growth and success.

Our Approach and Policies

We promote professional growth and learning for new and current employees to drive engagement, support operational productivity and align the skills of our workforce with the evolving needs of our business and to support a just transition. We support the growth and development of our leaders at all levels by offering comprehensive training and development programs. Our aim is to enhance the connection between learning programs and the individual performance goals of our people, providing intentional development opportunities aligned to our business objectives and the needs of each employee.



Read our Policy Statement, [Training and Skills Development](#).

Figure 9
LEARNING & DEVELOPMENT AT A GLANCE – 2024



* Centre for Creative Leadership



2024 Performance

Actions

2024 was a pivotal year in the evolution of Kinross’ training and development journey. We updated our offerings to reflect skills gaps, support our employees with each phase of the performance management process (e.g., training on goal setting), meet business needs, and advance our employees’ development goals (Figure 9).

Key actions and initiatives included:

- Launched our new global mandatory Performance Management System (PMS) for employee performance and development reviews based on the core pillars of development and feedback. Overall, we met our objective to get all employees into a single platform containing all information pertaining to performance and development. Under the new PMS, employees are required to identify and input one to three development goals for the year. The system also requires employees and managers to come together at regular touchpoints to share information and ensure continuous feedback and development throughout the year (Figure 10).
- Introduced two new programs to support the PMS: “Owning My Development and Career” designed to help employees identify and progress against their development goals and career aspirations and “Supporting Performance and Career” aimed at equipping people leaders to support their direct reports and help them own their development, identify priorities and build a career plan.
- Updated Kinross’ Talent and Engagement Catalogue for learning, which is available to all employees, although most in-person courses are offered to corporate employees based in the Toronto office. The catalogue details a broad range of Kinross’ learning and development offerings delivered via in-person workshops, virtual workshops, and online learning.
- Launched our Leading the Kinross Way leadership program for people leaders from the level of Vice-president and up. This leadership program is designed to establish leadership consistency across the organization, aligned with Kinross’ values, Leadership Principles and strategic direction, and achieve the objectives of enhanced leadership effectiveness, increased employee trust, and stronger team cohesion. Leaders participated in executive coaching, a three and a half day off-site event which brought together over 18 leaders from across the Company, as



well as post-training coaching, peer learning groups, and team and management alignment sessions. Participants were encouraged to embrace the mindsets of curiosity, compassion, and courage – key enablers for learning, leading, and adapting in a dynamic environment. Kinross leaders reported a significantly enhanced ability to understand themselves, adapt their leadership styles, and communicate and collaborate more effectively, all of which contributed to stronger team dynamics and improved organizational performance. Notably, 93% of participants indicated they were able to apply the knowledge and skills gained to their roles to a great extent. Under the new PMS, leaders are evaluated against the “behavioural anchors” aligned with both the Leadership Principles and Kinross’ Core Values.

- Offered LinkedIn Learning to all employees. An online educational platform, LinkedIn Learning helps our employees discover and develop business, technology, and creative skills through expert-led course videos and podcasts. Employees have access to over 16,000 high-quality courses that are available in all our Kinross languages.
- Introduced a new Self-Leadership program designed to empower employees to manage their careers and personal growth.
- Launched a new course entitled “The Effective Communicator” to help employees enhance communication skills for clearer and more constructive interactions, improve their understanding of their audience and present information and data in a way that is meaningful to various audiences.
- Delivered a new offering entitled, “Maintaining Team Motivation” to help teams sustain morale and high motivation levels, improve team dynamics and build consistent performance.
- Continued our Building Resilience program to better equip employees to handle stress and change, enhance well-being, increase productivity, and reduce turnover.

Figure 10

KINROSS PERFORMANCE MANAGEMENT PROCESS



Metrics

Results for 2024 include:

- Reported a total turnover rate of 10.0%, an improvement over 12.8% in 2023, and the lowest rate since 2020. Voluntary turnover of 6.4% improved significantly, from the five-year high of 9.3% in 2022, and involuntary turnover continued to trend downward to 3.6%, the lowest level in five years (Figure 11). Turnover rates at our U.S.-based operations continued to be the highest across our operating jurisdictions, with 50% of overall Kinross turnover concentrated in the United States (Figure 12). The combined turnover rate among females also improved year over year to 14.4% in 2024 from 17.2% in 2023. Female voluntary turnover improved to 10.9% in 2024 from 12.9% in 2023, continuing the downward trend improvement from a high of 15.2% in 2022 and 3.5% for involuntary turnover in 2024, down from 4.3% in 2023, as we continue to support a flexible approach to work and progress our focus on a respectful workplace and a culture of belonging.
- Placed 99 internal candidates into new roles, representing 12.7% of open positions in 2024, an increase in both the number and percentage of hires over 2023. We continued to encourage employee mobility and actively promoted awareness of new opportunities for development among our workforce. Of the 956 new hires in 2024, 21.4% were female and 30% were in the <30 age group, reflecting early career opportunities offered at Kinross, our culture of innovation and our focus on building a skilled and values-driven workforce for the future.
- Delivered 100,907 hours of training, an average of 15 hours of non-safety related training per employee, compared with 57 hours of non-safety related training per employee in 2023. Significantly lower training hours at Tasiast and Paracatu contributed to the decline in year-over-year training hours per employee as business priorities shifted and the training plans for both sites shifted to other areas and modalities. Total training dollars invested per employee was \$595 in 2024, a decline from the \$1,449 per employee in 2023, which was the highest level in five years given significant investments made in training and the expansion of development offerings for employees.
- Completed performance and career development reviews for 66% of Kinross total employees, including performance appraisals for 79% of female employees and 64% of male employees (Table 5).

TABLE 5: Training and Skills Development Indicators by Gender

Training and skills development	Female	Male	Other	Not disclosed
Proportion of employees that participated in regular performance and career development reviews	79%	64%	0%	0%

Figure 11
FIVE-YEAR EMPLOYEE TURNOVER RATE (%)

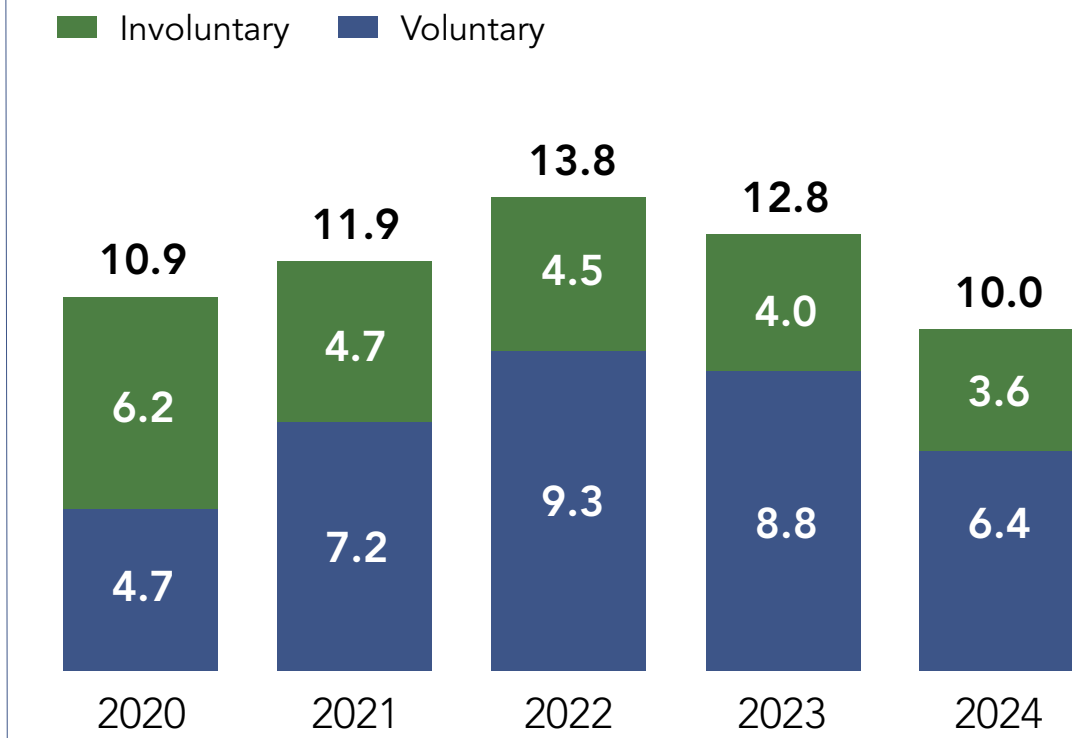
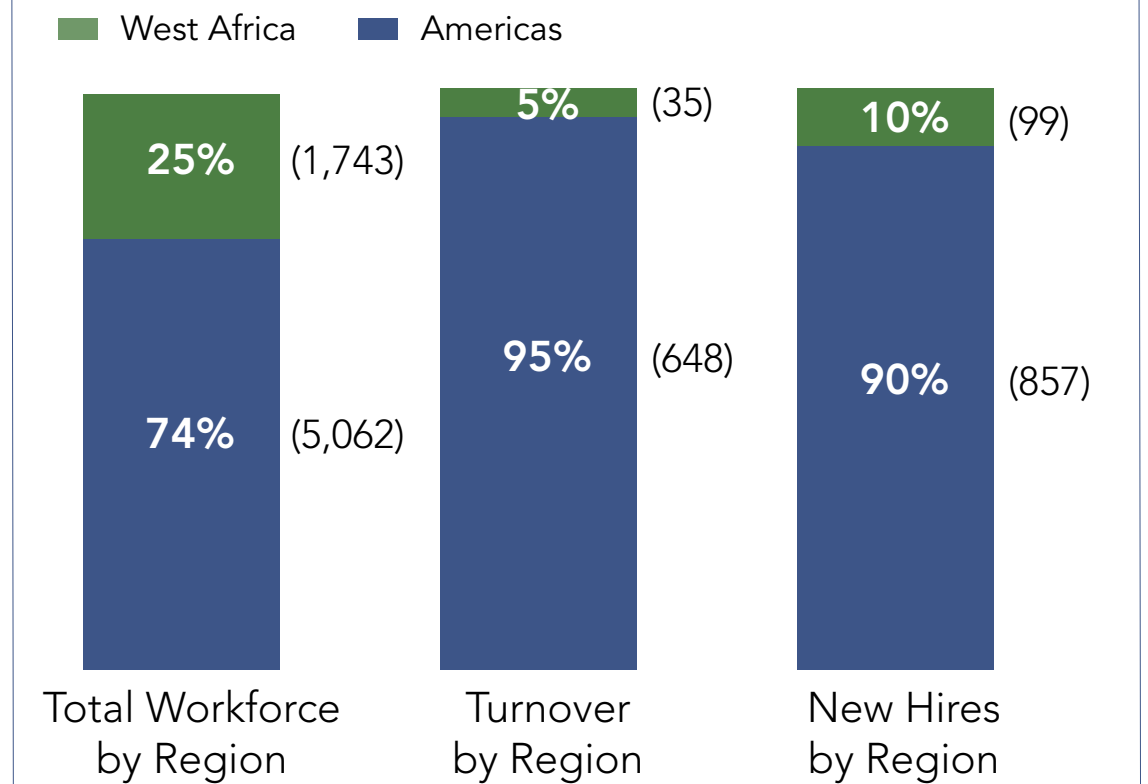


Figure 12
2024 TOTAL WORKFORCE, TURNOVER AND NEW HIRES BY REGION (% and #)



In Toronto, LOVA winners and their guests in the Distillery Historic District.



Targets

We met our targets for human capital development in 2024. See [Table 7](#).

2024 Target	2024 Performance
Achieving a combined (voluntary and involuntary) turnover rate of 12% or less	Achieved a combined (voluntary and involuntary) turnover rate of 10.0%, better than our target
Re-launching our mandatory Performance Management System and meeting our target of performance appraisals for 100% of eligible employees	Launched the Kinross Performance Management System. Performance appraisals were registered in the system for 66% of our eligible employees
Embedding new Four Point Plan leadership metrics to measure employee performance against values, goals and Leadership Principles for people leaders and individual employees	New Four Point Plan leadership metrics were embedded and successfully measured employee performance against Kinross’ core values, goals and Leadership Principles for people leaders and individual employees

2025 Targets

- Enhance the PMS to emphasize ongoing feedback and high-quality goal setting, while maintaining structured mid-year and year-end check-ins to support employee development. Beginning in 2025, individual contributors will be measured against identified goals and expectations (80% weighting) and behavioural “anchors” associated with Kinross’ four core values (20% weighting). For people leaders, performance assessment is evaluated against the behavioural “anchors” aligned with both Kinross Leadership Principles (10%) and Kinross’ values (10%). Performance outcomes for the year will be tied to total rewards including short-term incentives.
- Empower employees to set clear, objective, and measurable goals by integrating the SMART framework and providing dedicated training.



A cohort of participants who completed the Kinross leadership program in 2024.



TABLE 6: Training and Skills Development

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Training and Skills Development• Board oversight – HRCC• Management responsibility – Senior Vice-President, Human Resources• Functional responsibility – Senior Director, Talent, Engagement & DEI• Accountability – Quarterly report to the HRCC; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – New technologies that automate processes can lead to loss of jobs, which could decrease economic growth and standards of living for employees and communities; however, impact can be remediated through reskilling and upskilling. By offering fair wages and social security for employees, site operations help deliver economic growth and prosperity in communities during operation and after mine closure		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Insufficient investment in training, skills development and career development plans, may result in labour shortages, which could have financial and operational impacts.• Reputational – Complaints/legal actions for wrongful termination of employment can lead to investigations and negative media exposure		
	Consolidated Opportunities	<ul style="list-style-type: none">• Financial – Continued employee capacity building and retention of skilled workforce can help to ensure strong, consistent financial and operating performance, and improved productivity and innovation• Reputation – By offering a culture of coaching and development, providing meaningful work, offering opportunities for growth and development, and rewarding performance, Kinross can be recognized as an employer of choice		
	Strategic Framework	<ul style="list-style-type: none">• <u>Corporate Learning and Development Strategy</u>, grounded in our <u>Code of Business Conduct and Ethics</u> and <u>Whistleblower Policy</u>, and supported by other policies and systems, including Kinross ERM Program		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Business Partners (Value Chain Workers)		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• Medium (M-L)
		Resilience of strategy	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – Executive Leadership Program• Due diligence – Global Training and Development Strategy• Training – Site-level training (i.e., mandatory and voluntary)• Sustainability – Performance Management System & Process; Total Rewards Program; succession planning• Monitoring and reporting – Through annual Sustainability Report		
Metrics and Targets		<div><div>Metrics<ul style="list-style-type: none">• Employee turnover rate (%)• Internal hire rate (%)• Employee training (total number of hours and average hours per employee)• Employee training (average cost per employee) (\$)• Performance management appraisal (% of technology users)</div><div>Targets<ul style="list-style-type: none">• Combined turnover rate (voluntary and involuntary) of 12% or less• All applicable employees (100%) receive performance management reviews</div></div>		

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
TRAINING AND SKILLS DEVELOPMENT

Read [Policy Statement](#)

GRI 404 SASB
RGMP Principle 2, 4 SDG 3
UNGC Principle 1, 3, 6

[Data Tables](#)





Occupational Health and Safety

Embodied in our core value of “Putting People First”, there is no greater priority than the safety, health, and well-being of our workforce. Our occupational health and safety strategy (OHS), applied across Kinross, is people-centric and focused on proactive drivers of safety excellence.

Our Approach and Policies

Our Global Health and Safety Strategy (GHSS) aspires to build a better future for our employees through three core pillars: people, systems and processes, and technology. The GHSS is people-centric and proactive and reaches beyond regulatory compliance, embedding a values- and performance-based culture throughout our entire organization and workforce.

Our governance structure connects corporate-level leadership to our operating sites through empowering and engaging our people under the common framework of Kinross’ Safeground Ethos and Principles. This framework drives human and organizational performance and promotes a culture of learning and improvement, built on a foundation of trust. Launched in 2024, our six Safeground Principles guide our global approach to occupational health and safety. The Safeground ethos empowers every level of our organization to learn and contribute to the continuous improvement of our operations. Read [Safeground Safety Lives Everywhere](#).



Read our Policy Statement, [Occupational Health and Safety](#).

2024 Performance

Actions

Key actions and initiatives included:

- Met all of our 2024 OHS qualitative and quantitative performance targets.
- Delivered Safety Excellence training to all our operational assets and the corporate office. Over 12,000 employees and business partners (value chain workers) have participated in and completed Safety Excellence since this initiative was launched in early 2023.

- Collaborated with sites, and with our corporate communications and human resources team, to co-design Safeground to bring together employees and leaders across the organization to drive a respectful and inclusive proactive safety culture. Read [Safeground Safety Lives Everywhere](#).
- Launched and completed third-party medical assessments at all our target sites and projects to better understand their current medical capabilities, including equipment and medication, trained staff and other factors that may affect medical evacuations. Based on the results, we have implemented improvement action plans and, depending upon the site, taken steps to enhance the delivery of medical services and upgrade equipment. Read [Enhancing Medical Capabilities at Sites](#).
- Completed Human Organizational Performance (HOP) and Operational Learning Teams (OLT) training at all operating sites and the corporate office. Integral to the HOP and OLT training, we developed e-learning awareness modules that are available on Kinross University, our e-learning platform, and provided access to Kinross business partners in the ISNetworld learning management system at no cost to them. A total of 6,122 employees and business partners completed the digital modules on Kinross University.
- Advanced integration of our third-party business partner contractor management solution (ISNetworld), now adopted at all applicable sites and projects, excluding La Coipa and Paracatu, which are both utilizing their own systems of contractor management. At the end of 2024, for those sites using ISNetworld, on average 80% of our business partners that are providing services to Kinross are now subscribed to ISN and had access to 55 free e-learning modules pertaining to occupational health and safety practices via the platform. Read our [Enhancing Business Partner Health and Safety Training](#).
- Provided health, safety and emergency response training to employees and business partners (value chain workers). Training hours averaged 35 per employee and 30 per contractor across all sites (Table 7).
- Engaged with a third-party to execute independent road safety traffic engineering assessments for all operating sites and the design phase for the Great Bear project. These assessments are expected to help address the historically high rate of high potential incidents (HPI) associated with mobile equipment and vehicles (Figure 13).
- Continued our effort to improve our disclosures on health and safety performance. Kinross reports on Tier One Process Safety Events annually as part of our sustainability reporting disclosures. We have adjusted our definition of Tier One Process Safety Events to include “any health and safety incident that resulted in two or more fatalities”, to better align with Kinross’ business and health and safety strategy and management systems. See the [2024 Sustainability Data Tables](#) for Five-Year Tier One Process Safety Events.

TABLE 7: Safety, Health and Emergency Training – Average per Person (# of Hours)

	2020	2021	2022	2023	2024
Employees	40	46	25	39	35
Contractors	27	29	24	40	30



Enhancing Medical Capabilities at Remote Sites

With many of our sites in remote locations, ensuring that we have the medical capabilities to best protect and meet the daily medical needs of our employees and business partners is an ongoing priority. In 2024, we hired a third party to conduct a review of the current medical capabilities of our assets, including equipment and medication, trained staff and factors that may affect medical evacuations. The scope of this exercise included:

- Identifying the quality and diagnostic capabilities of up to five of the closest medical services in the immediate vicinity of the project site and providing Kinross with a capabilities assessment.
- Detailing the endemic health hazards that have the potential to impact Kinross' employees/contractors working at sites and providing recommendations for appropriate programs to manage these risks.
- Gather information to help Kinross determine the logistical considerations and timelines for domestic and international medical evacuations, including an assessment of domestic road planning and management.

By year end 2024, assessments had been completed at all target sites including Great Bear, Manh Choh, La Coipa, and Bald Mountain. While Kinross' Round Mountain and Tasiast sites are also remote, their capacity for medical services is delivered through Round Mountain's on-site state-licensed medical clinic and Tasiast's third-party professional medical services with a medical team (physicians and nurses) on site. The assessment results provided us with clear recommendations on areas to improve and enhance the type of medical services based on each site's unique context. At Tasiast, we are integrating gynecological and dental services into the onsite clinic. At Manh Choh, we have installed an onsite first aid clinic, staffed by a Physician Assistant and Paramedic to enhance emergency response capabilities. At Great Bear, we have a paramedic on site and a mobile treatment centre. At La Coipa, as a high altitude and remote site, medical services are already delivered provided by physicians and nurses located at site. Following the medical assessment, actions were taken to enhance medical equipment on site. Bald Mountain's medical services are also being strengthened with the addition of a physician assistant and paramedic on site.



At Tasiast, a new dental clinic has been added to the on site health clinic.

Metrics

Our OHS management system covers 100% of our own workforce representing 6,850 employees and approximately 10,800 contractors. We continued to deliver strong performance in OHS across leading and lagging indicators (Figure 14). 2024 performance against key leading and lagging indicators includes:

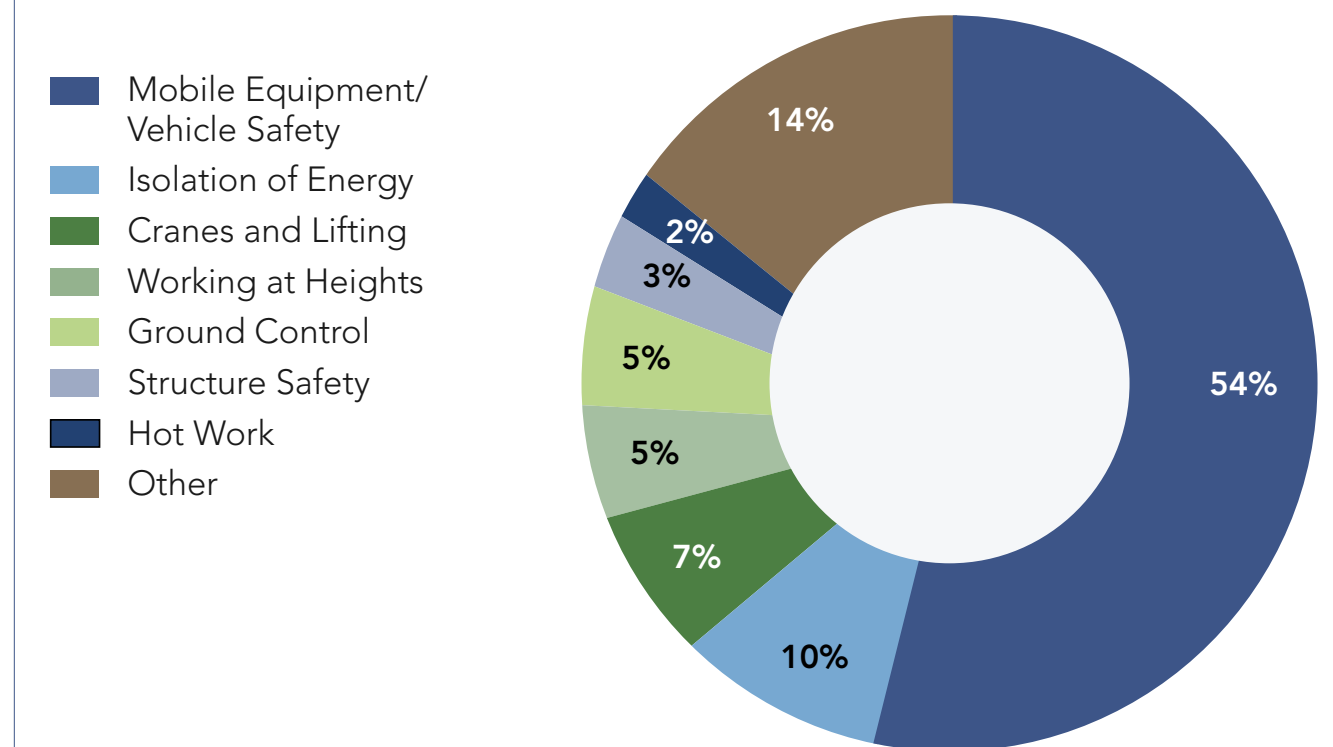
Leading Indicators

Proactive Drivers of Safety – A proactive and positive approach to safety is critical to achieving better outcomes. We delivered strong performance against our two leading indicators of safety: employee field engagements and corrected hazards (see [Policy Statement](#), [Workplace Health and Safety](#)), including:

- **Proactive field engagements** – We achieved 16.8 field engagements per employee in 2024 (Figure 14), in line with 16.0 field engagements per employee in 2023, and well above our target of 10 field engagements ("leading" threshold for performance). All sites delivered leading or successful threshold.
- **Corrected hazards** – In 2024, there were 14.6 hazards identified and corrected per employee (Figure 14), above the target of 10 per employee ("leading" threshold for performance) and up 15% from the 12.7 hazards identified and corrected in 2023. All sites delivered leading or successful threshold.

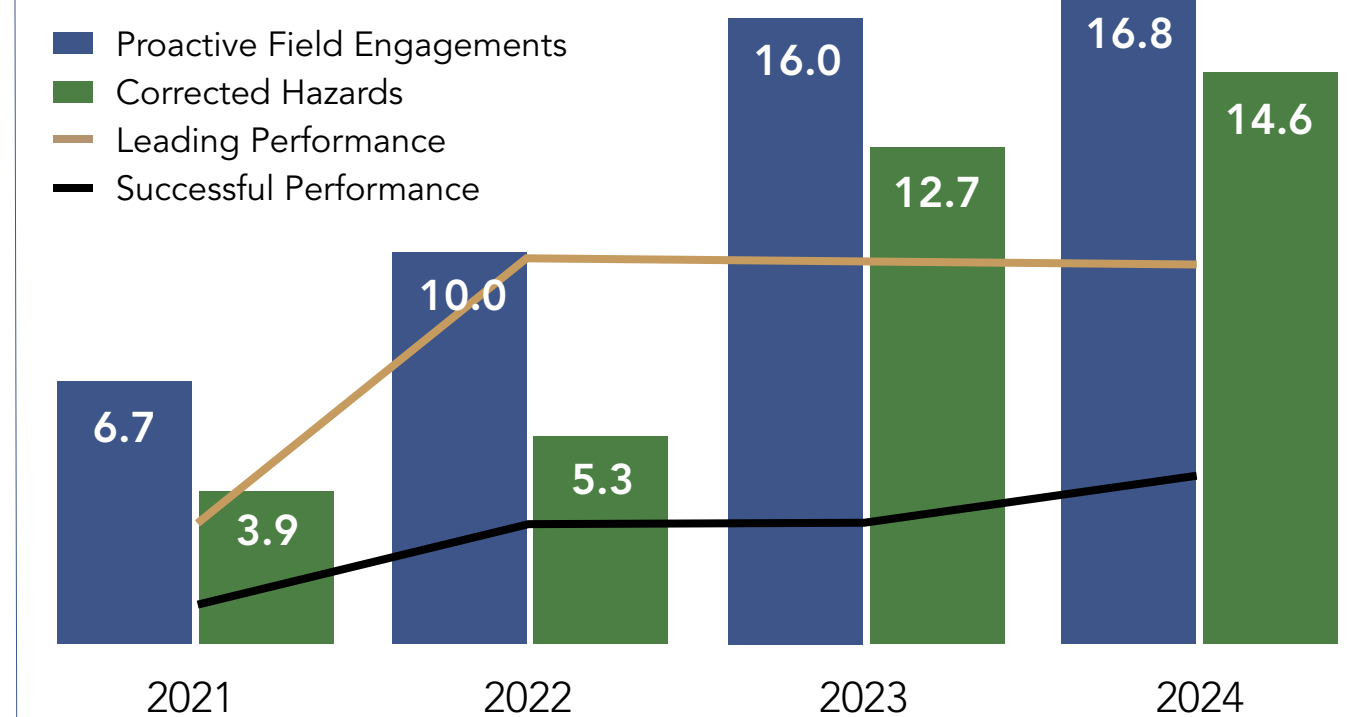
Safety Excellence goals were integrated into our proactive measures of performance. We exceeded our targets, with all sites and all corporate office employees having completed the program by year-end 2024.

Figure 13
HIGH POTENTIAL INCIDENTS BY ACTIVITY (%)



Note: Other includes hot work, electrical, machine guarding, explosive management, excavation, confined space, pressurized vessels, exploration drilling and various.

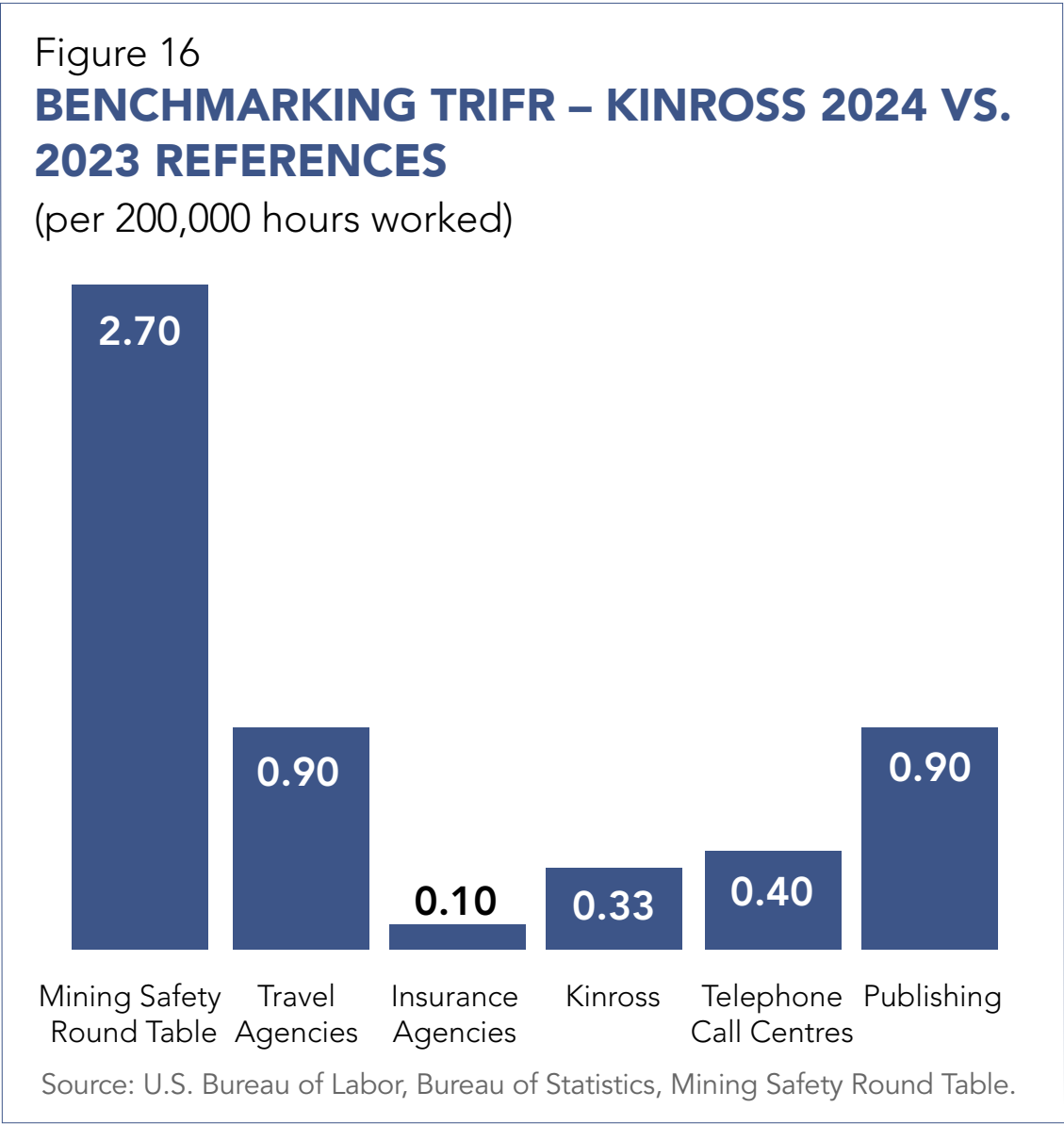
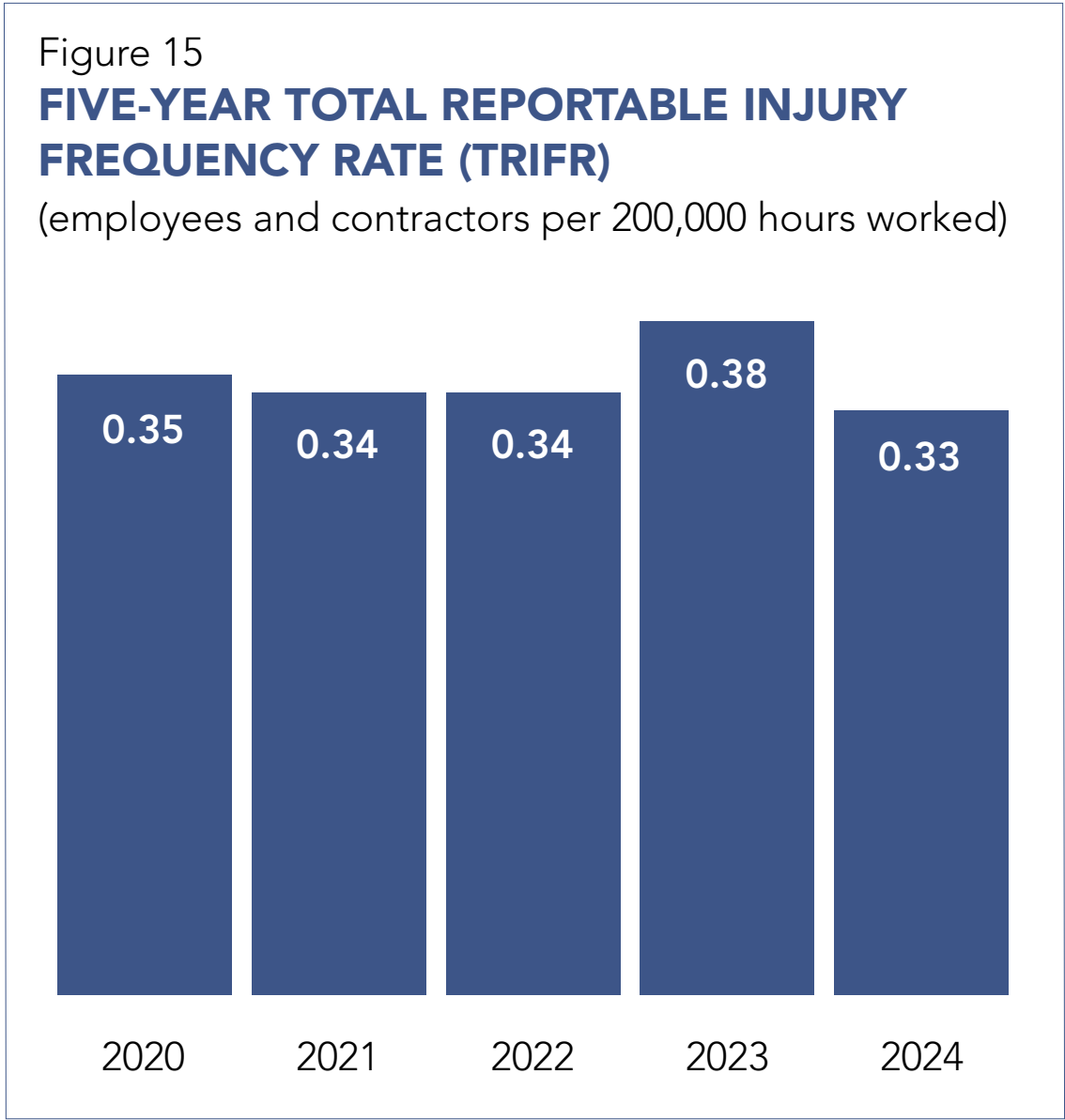
Figure 14
FOUR-YEAR LEADING INDICATORS
(per employee per year)





Lagging Indicators

We reported a combined TRIFR rate of 0.33 (employees and contractors), a decrease from 0.38 TRIFR in 2023 and the lowest rate in five years. 2024 TRIFR is in the top quintile when benchmarked against peers in the Mining Safety Round Table (MSRT). There were zero fatalities during the year. Overall performance is in the top tier of the mining industry (Figures 15 and 16).



In Chile, the Safeground roll-out included a special presentation to participants.



Safeground Safety Lives Everywhere

2024 marked the launch of Safeground across our Company – an important milestone in Kinross’ history of safety excellence. Safeground builds upon our spirit of continuous improvement and reinforces our strong safety culture.

The **Safeground Ethos and Principles** establish a common global framework for occupational health and safety. Developed collaboratively across our sites, Safeground reflects the unique safety culture within Kinross. We took the time to understand how employees “See Safeground” and “Experience Safeground” within their existing safety programs. The result is a Company-wide framework rooted in six key principles, co-created across all operations.

Safeground is built on our belief that an environment built on trust, collaboration and learning results in doing work in a way that makes it easier for everyone to achieve safe and successful outcomes. Frontline workers play a pivotal role in this, and their opinions and expertise are valued as critical components in every health and safety initiative. By aligning everyone to the Safeground Principles, we can simplify safe working practices, ensure a failsafe environment, and foster a culture where people feel valued and safe to speak up. The name **Safeground** reinforces the theme of **“Safety from the ground up.”** It builds upon our well-established safety culture and ongoing commitment to safety excellence.

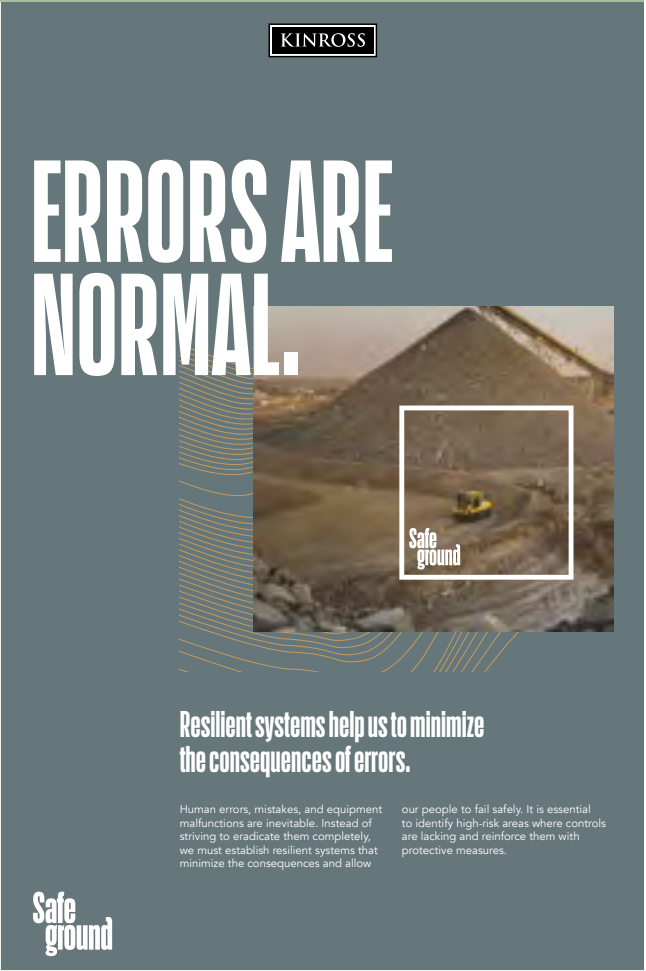
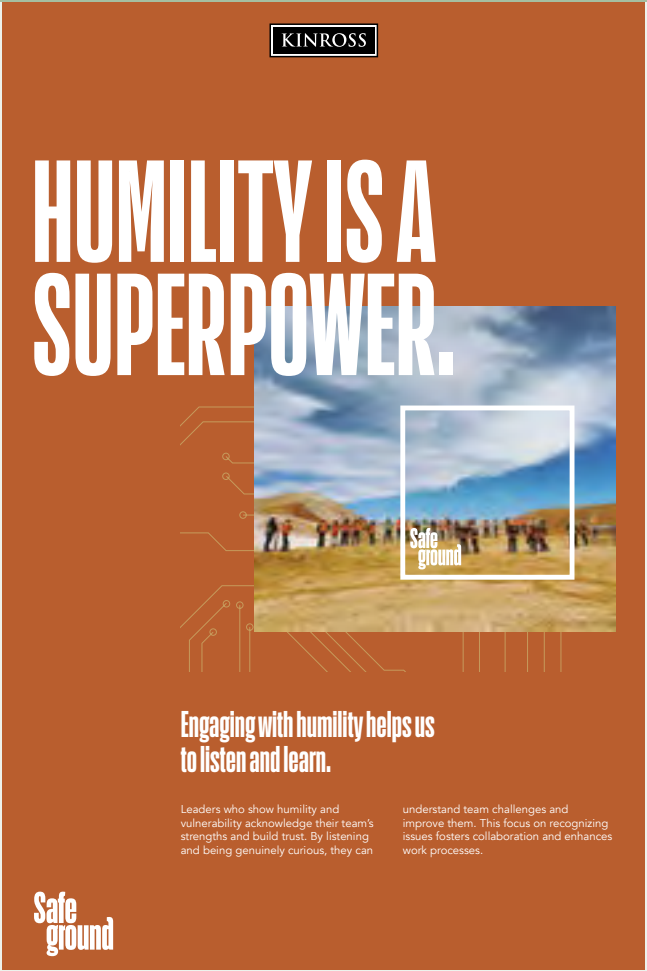
To bring Safeground to life, it is integrated into our Company-wide Safety Excellence program. Our launch plan was designed to engage all employees and business partners in the Safeground Initiative. In early 2025, we developed

a comprehensive set of supporting Safeground collateral materials in the five languages spoken at Kinross. This collection – including posters, mascots, multi-media materials, tools, and templates – rolled out to sites in the first quarter, bringing energy and high visibility to this inspiring and unifying Kinross Framework. We have embedded Safeground in Company and site-level onboarding processes. At the leadership level, we are introducing specialized leadership training programs and planning to transition our safety awards (CEO and COO) under the Safeground brand.

Looking ahead, Safeground serves as a broad umbrella, fostering possibilities in psychological safety, overall wellness, respectful workplaces, and operational excellence.

“Safeground is driving the conversation across Kinross and is already proving to be pivotal in bringing employees and business partners together across all locations with a common safety philosophy and identity.”

Ian Ross, Vice-President, Global Health and Safety



A multi-media communications initiative is building awareness of the Safeground Principles across Kinross. Shown here are the posters profiling the six Safeground Principles.



Embracing the Operational Learning Teams Opportunity

Operational Learning Teams (OLTs) are revolutionizing Kinross’ safety and operational improvement efforts by tapping into the valuable knowledge and experience of frontline employees – those who are doing the job every day. Introduced in 2024 as part of our corporate-wide safety strategy, our goal was to build internal capacity at sites to sustain operational learning and improvement through OLTs. They are designed to leverage the expertise of those closest to the work, allowing them to contribute directly to problem-solving and solution generation. Our Health and Safety team introduced OLTs to the sites and they have since become a versatile tool for continuous improvement across every department. By the end of 2024, every Kinross site had embraced OLTs, using them to drive grassroots improvement in ways that extend well beyond safety, meeting and often exceeding our expectations.

Developing a strong team of facilitators at our sites has been a critical component of OLT success at Kinross. Over the past year, each Kinross site has built an in-house team of trained facilitators to support the OLT process. A total of 267 Kinross employees and business partners were trained as OLT facilitators with each site having a dedicated team. At Paracatu, for example, two cohorts totalling 51 employee facilitators completed the training in 2024 along with two additional groups representing Kinross strategic business partners (contractors). Our Nevada operations have 120 facilitators across two operating sites.

Facilitators lead the team through the exercise, helping OLT participants define the nature of the problem, exploring when and how it occurs, and what would be required to improve. Put simply, learning teams follow a basic methodology that includes three to five steps. At the outset, teams:

- 1) **Prepare** – gathering everything needed to support a seamless process, from logistics and infrastructure to identifying a sponsor for the OLT

- 2) **Learn** – Uncovering everything team members need to know about how the work gets done and the challenges or pain points encountered
- 3) **Soak** – Allowing time, usually 24 hours, for reflection to allow the information to soak in and for ideas and other information to flow to the surface
- 4) **Improve** – Shift the focus of the team to improvement, applying what the OLT has learned and exploring real ideas and solutions
- 5) **Act** – Turn ideas into actions that add controls, remove error-inviting situations, fix problems or pain points, and make things better. Report findings and recommendations to leadership and confirm actions.

As the teams work together through the process, they typically move on to steps 4) Improve and 5) Act. What makes OLTs especially impactful is that they are driven by employees on the ground – those who experience the challenges firsthand. OLT success stories at our Paracatu and Nevada sites are demonstrating the speed and effectiveness of OLTs in daily operations. Paracatu has held 30 sessions of OLT since the program began and they are becoming an integral part of the site’s culture of improving our work and improving ourselves. See [Through the Facilitator’s Lens: Perspectives on OLTs](#).

Alongside their daily job responsibilities, many facilitators see OLTs as a forum to contribute positively to safety improvements, work collaboratively to problem solve and drive solutions, hone their soft skills and support their professional development goals.

At Nevada, the success of OLTs has spread rapidly, with employees from multiple departments seeing the value of applying OLTs beyond safety to solve operational pain points. Bald Mountain and Round Mountain are embracing OLTs with the support and sponsorship of the leadership teams at both sites.

At Round Mountain, a dedicated Blasting OLT brought together several departments (Geotech, Geology, Mine Operations, and Blast Engineering) to improve process and compliance. Among the actions generated, the OLT identified a need for enhanced quality assurance and quality control measures focused on blast design and results as well as highwall awareness training. Following implementation of the Blast OLT solutions, compliance results improved in Phase S of the mine by over 50%, an important measure

of operational improvement. In another OLT at Round Mountain, the Carbon Truck/Pump OLT, comprised of maintenance and operations employees, came together to explore challenges associated with equipment, parts, and inventories and an overall absence of standardization. Together, the team identified a range of technical and common-sense solutions to solve problems associated with equipment maintenance and operational efficiency. The results included identifying a suitable replacement pump and improved parts inventory practices including maintaining a stock of rebuild kits.

OLT is making a difference in improving the work of employees in the field beyond their job performance, engaging our people in new ways, improving performance on the job and contributing to improvement in the work environment and culture.



Maintenance and operational employees came together to form Round Mountain’s Carbon Truck/Pump OLT. Members of the team are shown here.



Through the Facilitator’s Lens: Perspectives on OLTs

Dams Engineer Esthela Coimbra works in Dam Construction Management at Paracatu’s Eustaquio Dam and is an OLT facilitator. Her first-person account of the impact of OLTs underscores the multidimensional contributions of OLTs to Kinross’ culture of continuous improvement and safety, and to boosting engagement and a sense of purpose among front-line employees.

“The OLT methodology has been changing the way we understand potential challenges within our operations and activities in a collaborative manner, generating recommendations and consequently important actions that lead to improvements in all our processes, with a focus on safety, productivity and quality. The moments of conversations and experiences exchanged involving a multidisciplinary team are also adding to the personal, professional and managerial knowledge of our areas. Listening to those who make things happen in our operations alerts us to our challenges and brings changes and improvements so that our activities can be carried out safely, while maintaining the integrity of our employees, and making our activities more productive. Within the OLT process, people have the freedom to point out where something may be a waste of time and resources, suggesting more direct, economical and safe processes.

This opportunity to listen to our co-workers, within the multidisciplinary OLT, makes everyone feel that they are important to the corporation. When they see their recommendations leading to actions that are being applied and providing good results, employees feel included and valued in the process they work on or share with their colleagues.”



Esthela Coimbra, Dam Engineer and OLT Facilitator, stands with members of the Dam Construction OLT, including business partner contractors, at Paracatu.

Targets

2024 Target	2024 Performance
Safety Excellence delivered to all sites	Safety Excellence co-designed with our sites and delivered to all our operational assets and the Corporate office.
Establish HOP (Human and Organizational Performance) and OLT (Operational Learning Team) capacity to sustain operational learning and improvement	Delivered to all operational assets and the corporate office. Over 6,000 employees completed the e-learning modules in Kinross University and 267 OLT facilitators were trained
Establish a task force of subject matter experts from each site to scope out the terms of reference and priorities for developing the next generation CRM program	Subject matter experts participated in operational learning teams focused on the CRM program. Outputs were used to establish the strategy for the next generation CRM and to update the strategic imperative for 2025
Continue to support operating sites in their cyanide management efforts to ensure safe working practices	Met and ongoing
Field engagements 10 (per employee)	Exceeded target at 16.8 proactive field engagements per employee
Corrected hazards 10 (corrected by employees)	Exceeded target at 14.6 corrected hazards per employee
TRIFR 0.65	Met TRIFR of 0.33
Severity rate 5.0	Met 4.63
Fatality rate 0	Achieved

2025 Targets

Our strategic objectives/goals and strategic imperatives for OHS are outlined in Table 8.

TABLE 8:

2025 Strategic Objectives	2025 Strategic Imperatives
People: Build a positive and respectful culture in which our people are central to success	<ul style="list-style-type: none">• Roll out and operationalize the new Kinross Safeground brand globally• Integrate the global Safety Excellence program in all Company and site onboarding programs
Systems & Processes: Provide resilient systems and processes that make it easier to succeed and safer to fail	<ul style="list-style-type: none">• Co-design an optimized Company H&S management system to support growth in current and evolving organizational capacities• Co-design and implement a standardized critical risk management solution that engages all site levels.• Immerse the practice of operational learning teams into all functions and continue to build competence
Technology: Leverage technology to enable and future proof health and safety performance	<ul style="list-style-type: none">• Design and implement a health and safety technology enablement roadmap• Consolidate core health and safety software solutions to improve analytical capabilities

See [Summary Table – Occupational Health and Safety \(Table 9\)](#).



At Red Lake, Ontario, the Great Bear team participates in ice rescue training in -32 degree celsius temperatures.



TABLE 9: Occupational Health and Safety

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Occupational Health and Safety• Board Oversight – CRTC• Management responsibility – Executive Vice-President, Chief Operating Officer• Functional responsibility – Vice-President, Global Health and Safety (corporate)• Accountability – General Manager (each site and project). Monthly report to LAT (Leadership advisory team) and quarterly report to Board; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream (Business Partners)		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Without controls, inadequate health and safety conditions have the potential to cause severe damage to the physical and mental well-being of employees• Livelihood – Consistent performance as a safe operator ensures business productivity with positive benefits for employees, host communities, governments and investors		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – New regulatory requirements for health and safety measures, costly and time-consuming investigations, legal actions, as well as potential fines and penalties associated with incidents can bring additional financial burdens. Failure of occupational health and safety systems and procedures to protect people working at sites can result in compliance and liability impacts• Reputational – Injury, illness, or death of workers or community members because of Kinross’ operations, projects or exploration activities, can lead to worker absenteeism or departure, investigations, and media exposure, which would negatively impact reputation		
	Consolidated Opportunities	<ul style="list-style-type: none">• People – Fostering a healthy and safe workplace attracts and retains a skilled, well and productive workforce, supporting business productivity• Operational – Safe and consistent operational and financial performance advances strategy and generates value• Reputation – Recognized as a company that cares about its people can consolidate Kinross’ position as a partner of choice		
	Strategic Framework	<ul style="list-style-type: none">• Global Health and Safety strategy and programs grounded in Safeground Principles and Ethos, and supported through other policies and systems, including <u>Kinross Policy Statement</u>, <u>Occupational Health and Safety</u> and <u>Kinross ERM Program</u>		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers and Worker Representatives (Joint-Management Health and Safety Committees at all sites), Business Partners, Site-level Employee Engagement/Safety Surveys, Governments		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Value chain	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
		Resilience of strategy	<ul style="list-style-type: none">• Moderate	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – well-established risk-based process; focus on high-risk areas (i.e., cyanide, explosives) and support for contractor safety• Training – mandatory and comprehensive employee and contractor training to support engagement and awareness across the workforce• Health and Safety Management System – policies and standards; Audit – Safety and Sustainability Audit Program; Proactive Safety Culture – embedded in core value of “Putting People First” and Safeground Principles• Monitoring and reporting – reporting monthly to senior leadership, quarterly to Board, and annually via Sustainability Report. Independent assurance of key metrics• First Priorities – performance against targets for leading and lagging indicators linked to STI and CRPM		
Metrics and Targets		Metrics Lagging Indicators <ul style="list-style-type: none">• Total Reportable Injury Frequency Rate (TRIFR) (#)• Severity Rate• Fatality rate (per 200,000 hours)• Average hours of training per employee• Average hours of training per contractor	Proactive Drivers of Safety <ul style="list-style-type: none">• Field safety engagements (by management per employee)• Corrected hazards (corrected by employee)• Safety Excellence	Targets Lagging Indicators <ul style="list-style-type: none">• 0.65 – TRIFR• 5.0 – Severity rate• 0 – Fatality rate Proactive Drivers of Safety <ul style="list-style-type: none">• 10 – Field safety engagements (by management per employee)• 10 – Corrected hazards (corrected by employee)

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
OCCUPATIONAL HEALTH AND SAFETY

Read [Policy Statement](#)

GRI 403 SASB
RGMP Principle 2, 4 SDG 3
UNGC Principle 1, 3, 6

[Data Tables](#)





Fair Working Conditions

Respect, equality and fairness are essential to our human resources strategy. We strive to ensure equal treatment of all employees across our operations during their employment with Kinross.

Our Approach and Policies

Our commitment to fairness and equality is entrenched in our [Code of Business Conduct and Ethics](#), our participation in the UN Global Compact, our commitment to uphold the UN Guiding Principles on Business and Human Rights, and inherent commitment to support the Core Labour Conventions of the International Labour Organization (ILO).



Read our Policy Statement, [Respectful Workplace and Fair Working Conditions](#).

2024 Performance

Actions

Key actions included:

- **Pay Equity** – Conducted our annual assessment of pay equity performance, comparing the average annual salary for female employees to the average annual salary for male employees, expressed as a ratio (female average salary/male average salary).
- **Adequate Wage** – Carried out Kinross’ annual review of local market compensation to ensure that our total remuneration package is fair, competitive and well-positioned to attract and retain the best talent. This review includes consideration of compensation relative to the national or local minimum wage rates in the jurisdictions where we have operations and projects.
- **Employee Support Programs** – Provided employees with a broad range of employee support programs, depending upon the nature of the employee role, the type of operation or office, the geographic location and the operating jurisdiction. During 2024, employee support programs included wellness/sickness benefits, flexible working hours as appropriate for the employee role, limited working-from-home arrangements, part-time working options, breast-feeding/lactation facilities/fitness facilities and contributions, and parental leave benefits.

Metrics

Compensation Indicators

In 2024, our gender pay results were consistent with prior years:

- Average base salaries were higher for women than men for Kinross as a whole (Figure 17), and specifically in Brazil, where the pay gap reflects the higher number of men in operator positions and skilled trades roles (lower-wage functions) than women. The lower pay gap of base salaries for Canada is the result of a higher percentage of men than women in senior roles and the higher remuneration associated with those roles.
- Men and women at Kinross in comparable positions receive salaries that are generally aligned, with minimal differences, evaluating salaries within each market where we have operations, demonstrating that both groups are compensated equitably and competitively within the local market.
- For senior management-level employees, salaries are higher for men than women, reflecting the continuing higher numbers of men (78% of 46 positions) in more senior management roles than women (Figure 18). The senior management female to male ratio of base salary is relatively unchanged (0.89 in 2024 vs. 0.90 in 2023) (Figure 19). The management female/male ratio was 1.0 in 2024 vs. 0.99 in 2023, representing a slight increase year over year.
- For non-management positions, the female/male ratio of base salary is 1.22 (Figure 19) is related to the majority of positions being held by men in operator positions and skilled trades roles, which have a different remuneration structure from the technical, professional and administrative roles held in greater proportion by women.

Figure 17
2024 RATIO OF BASE SALARY BY GENDER AND COUNTRY
(All employees) (ratio female/male)

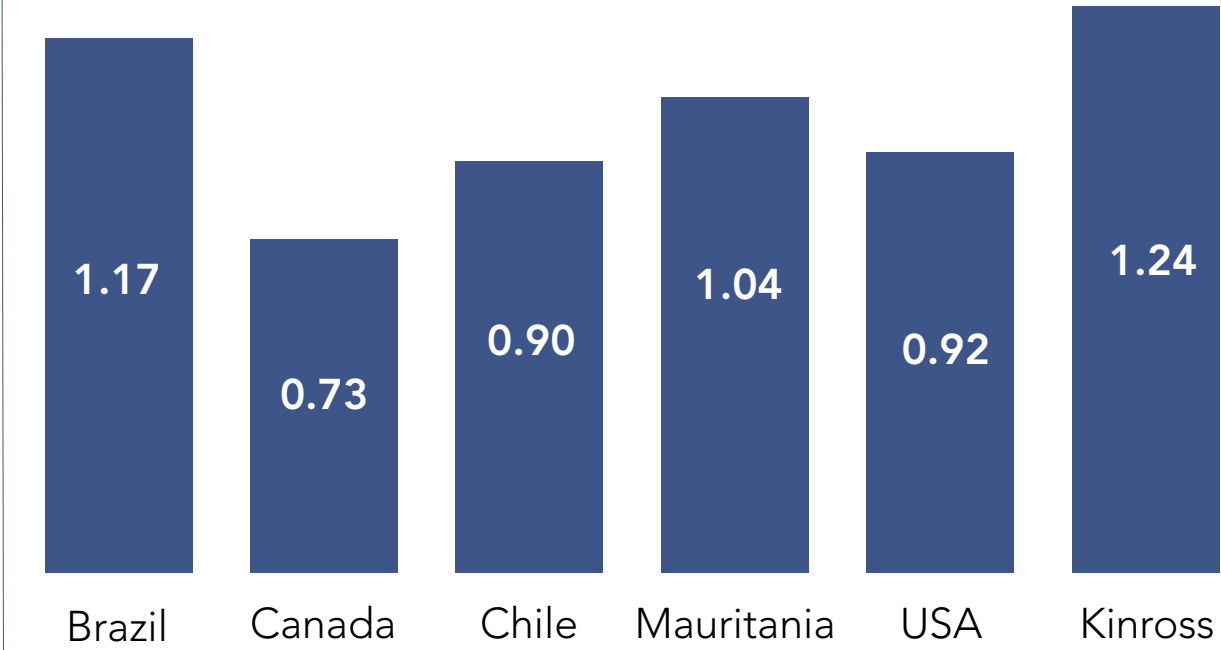
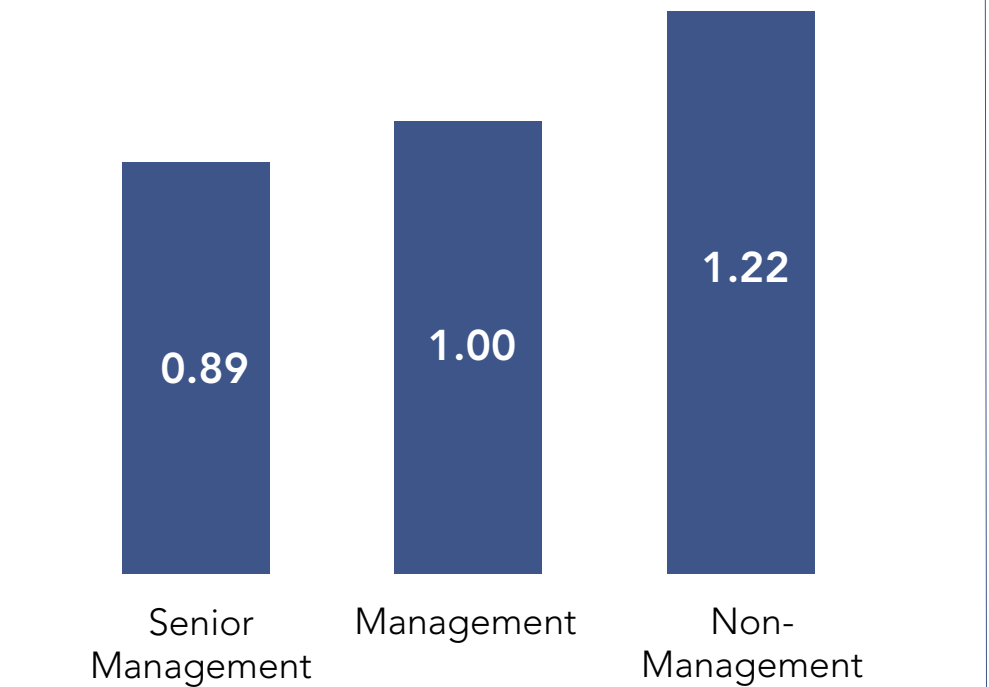
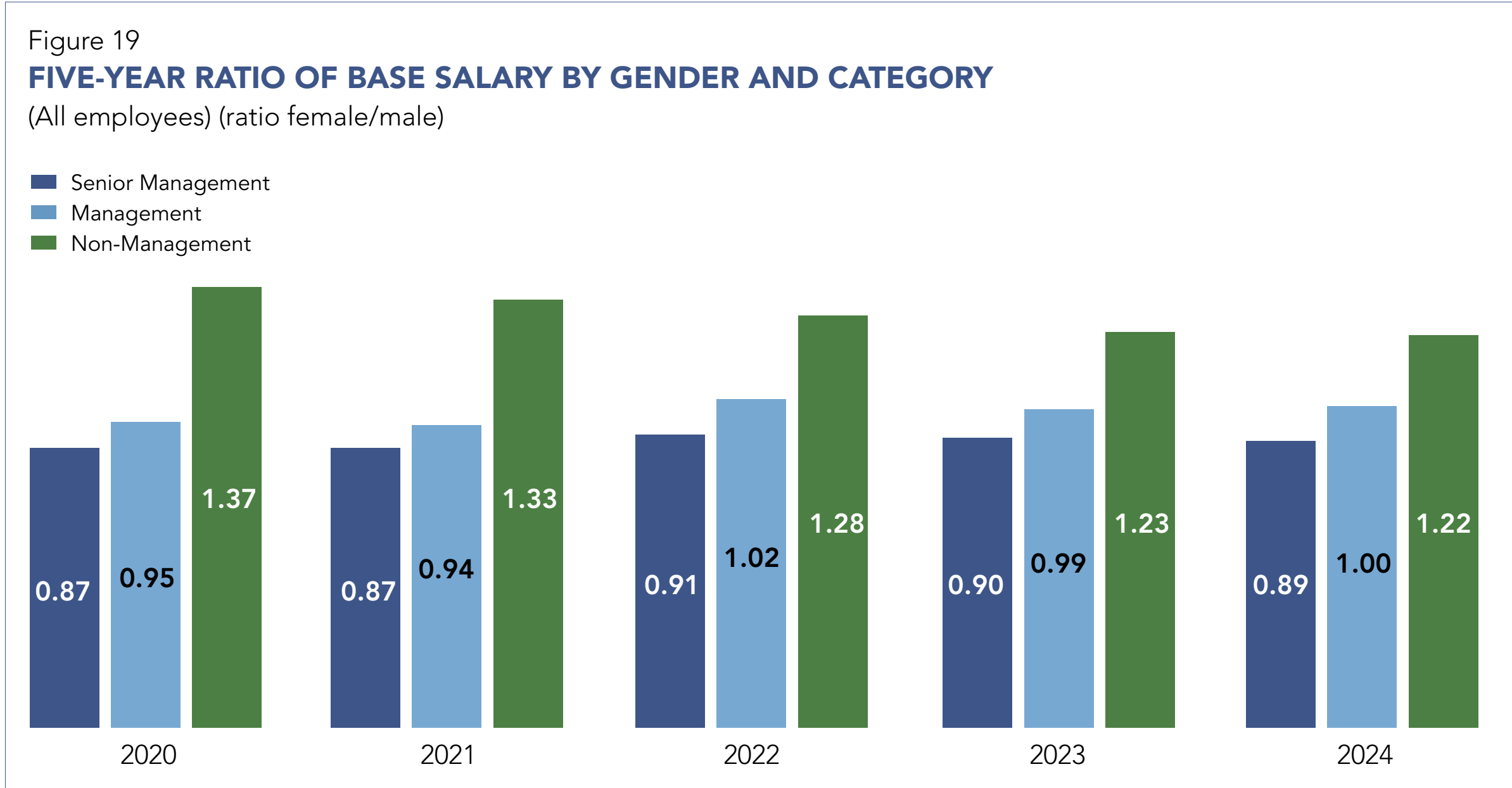


Figure 18
2024 RATIO OF BASE SALARY BY GENDER AND CATEGORY
(All employees) (ratio female/male)





Adequate Wages

Our performance and results for 2024 include:

- All Kinross employees are paid an adequate wage (Table 10). Adequate wage is assessed based on minimum wage by country, which we gather from the government website (e.g., [canada.ca](#) for Canada, [government.nl](#) for Netherlands, etc.) or other credible sources for that country as provided by the local HR team (e.g., [agenciabrasil.ebc.com.br](#) for Brazil). Minimum wage data for Mauritania is sourced from an official site (Mauritanie – Ministère de la Fonction Publique et du Travail) and, according to that data base, was most recently updated in December 2022.
- Employees are paid in line with the federal or state minimum wage as determined by each country’s respective government and receive compensation above the local minimum wage in their respective host countries.

TABLE 10: 2024 Adequate Wages: Minimum Wage vs. Kinross Wage by Country

	Lowest Kinross Base Salaries to Local Minimum Wage
Brazil	143%
Canada	128%
Chile	199%
Mauritania	826%
United States ¹	154%

1. Minimum wages in the U.S. vary depending on the state: Washington State is \$16.28 per hour, Nevada is \$12.00 per hour, and Alaska is \$11.73 per hour. Value indicated is the average of all three states.



At Tasiast, two female employees.

Discrimination and Harassment

In 2024, under the Whistleblower Policy, there were 3 reports categorized as relating to Discrimination and 36 reports in the category which includes Harassment. For the breakdown of complaints received via the Whistleblower Policy by category, see [Grievance Mechanisms](#).

Targets

2024 Target	2024 Performance
Complete annual assessment of pay equity performance	Met target. Results were consistent with prior years
Review wages in all our operating countries annually to ensure our employees are paid adequate wages and above the statutory minimum wage	Completed review of local market compensation and validated that all employees in all our operating countries are paid adequate wages and above the statutory minimum wage
Continue to encourage a culture of speaking up on human rights matters	Promoted use of the Integrity Hotline, through which 78 Whistleblower complaints were received

2025 Targets

- Conduct our annual salary range reviews and gender pay gap analysis as part of our standardized processes/practices globally

See [Human Rights](#) and [Grievances](#) for details pertaining to 2024 targets and performance as well as 2025 targets.

See [Summary Table – Fair Working Conditions \(Table 11\)](#).



At Paracatu, a group of employees at the mine.



TABLE 11: Fair Working Conditions

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Fair Working Conditions, <u>Code of Business Conduct and Ethics</u>, <u>Whistleblower Policy</u>, <u>Supplier Standards of Conduct</u>, Policy Statement, <u>Human Rights</u> and Policy Statement, <u>Respectful Workplace</u>• Board Oversight (supervisory) – HRCC• Management responsibility – Senior Vice-President, External Affairs, President, Senior Vice-President, Human Resources• Functional responsibility – Vice-President, Total Rewards (corporate) and senior-level Human Resources (site-level)• Accountability – quarterly updates to HRCC committee; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream (Business Partners)		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Human Rights – Potential in-migration can lead to human rights risks as well as economic and social disruption• Livelihood – Fair working conditions can lead to living standard improvements for workers and communities near mining operations.		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – In the absence of controls, Kinross or its suppliers could fail to comply with fair working conditions and standards required by law, resulting in corrective action and penalties• Reputational – Failure of Kinross or its suppliers to comply with fair working conditions and standards required by law could result in negative media attention• Licence to Operate – Labour strikes associated with claims of unfair working conditions could cause disruption to operations and additional costs		
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputational – Fair working conditions can improve Kinross’ reputation as a trusted employer at the local level• Operational – Fair working conditions can positively influence Kinross’ ability to attract and retain talent		
	Strategic Framework	<ul style="list-style-type: none">• Commitments to the UN Global Compact and UN Guiding Principles on Business and Human Rights, operationalized through our Human Resources Management System and cross-functional strategies including Occupational Health and Safety and Respectful Workplace. Risks are monitored via <u>Kinross ERM Program</u>		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Business Partners, Governments, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
		Resilience of strategy	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through ERM process• Due diligence – annual assessment of pay equity performance and annual review of local market compensation; Whistleblower Policy; Supplier Code of Conduct; Modern Slavery risk assessment• Training – respectful workplace programs• Human Resources Management System• Monitoring and reporting – whistleblower reporting to HRCC; annual Sustainability Report		
Metrics and Targets		Metrics <ul style="list-style-type: none">• Number of substantiated complaints pertaining to discrimination and harassment• Ratio of minimum wage vs Kinross wage (by country)• Ratio of base salary by gender	Targets <ul style="list-style-type: none">• See <u>Human Rights</u> and <u>Grievances</u> for details pertaining to 2024 targets• Conduct annual salary range reviews and gender gap analysis	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
FAIR WORKING CONDITIONS

Read [Policy Statement](#)

GRI 401-2, 401-3, 405-2, 406
RGMP Principle 5, 6
UNGC Principle 1, 3, 6

SASB
SDG 3, 8

[Data Tables](#)





Affected Communities

Affected communities are a key stakeholder group for Kinross, including those people who are affected by our activities across our value chain. Our relationships with affected communities are fundamental to the success of our business, which relies upon understanding the views, interests and rights of communities affected by our operations and projects, including the human rights of individuals and the inherent and customary rights of Indigenous Peoples.

Our corporate values (e.g., Putting People First and Outstanding Corporate Citizenship) place affected communities at the heart of our decision-making. Workforce and Communities are among the priority focus areas of our sustainability strategy, and Communities are one of the three functional components in our First Priorities, which drive our annual business Four Point Plan.

Material impacts, risks, and opportunities

Communities affected by our operations and projects have been identified through environmental and social impact assessments conducted during life of mine, as well as ongoing evaluation of the external context through application of our Social Performance Management System (SPMS). Due to the geographic diversity of our operations, these communities vary significantly in size, demographics, socio-economic attributes, culture and ancestry, including customary and Indigenous rights.

Communities affected by impacts from our operations are shown in Table 12, which also indicates the population of each community. Management of impacts and risks is integral to our approach to responsible mining and business model; hence the impacts, risks and opportunities identified have a significant influence on strategy, which is actioned through our annual Four Point Plan with its focus on First Priorities. Effective management of impacts and risks, together with proactive development of opportunities, both benefit affected communities and reduce risk to the Company (see [Stakeholder Engagement](#)).

Impacts can be either individual (specific to the site) or systemic (common to mining in general), and may be either negative or positive. Negative impacts common to many of our communities include: pollution, health and safety, access to land and resources, distribution of benefits, disruption of economic activity, gender and vulnerable groups, community engagement, remedy, social structures and dynamics, population and demographics, labour, and infrastructure and services. Positive impacts include: distribution of benefits, labour, community engagement and participation, remedy, community development, and culture and customs. For our communities and their position within our value chain, impacts are generally located either in the own operations segment or upstream, where transportation-related impacts may occur.



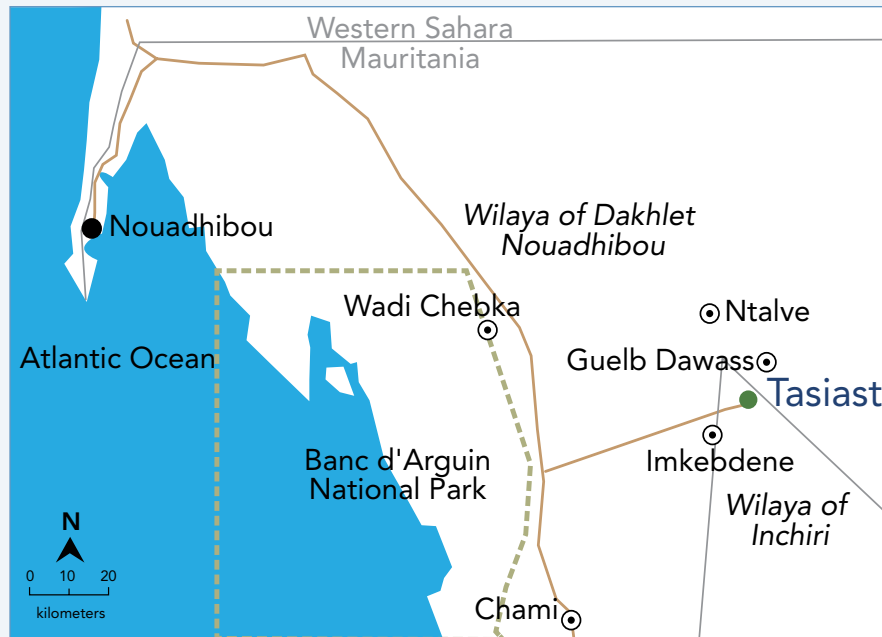
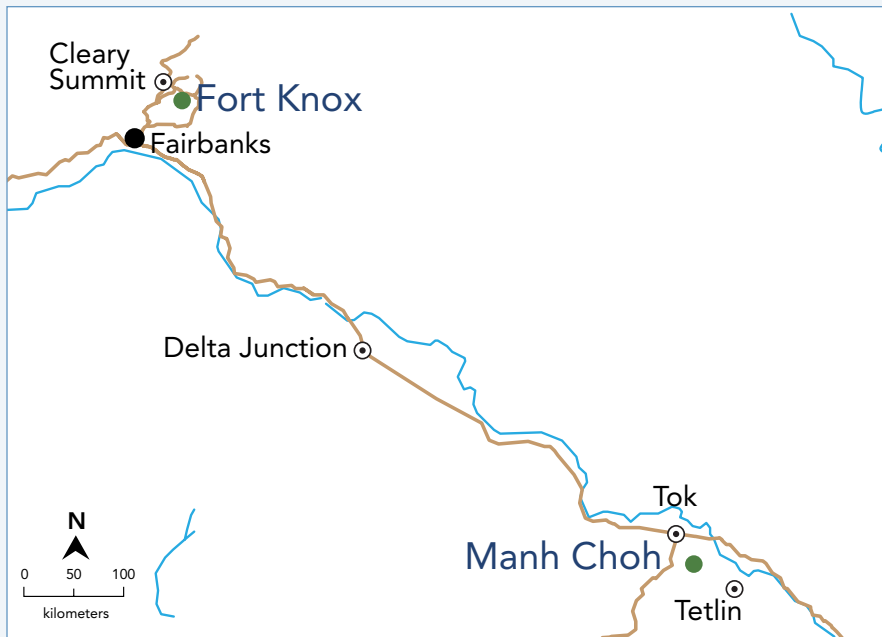
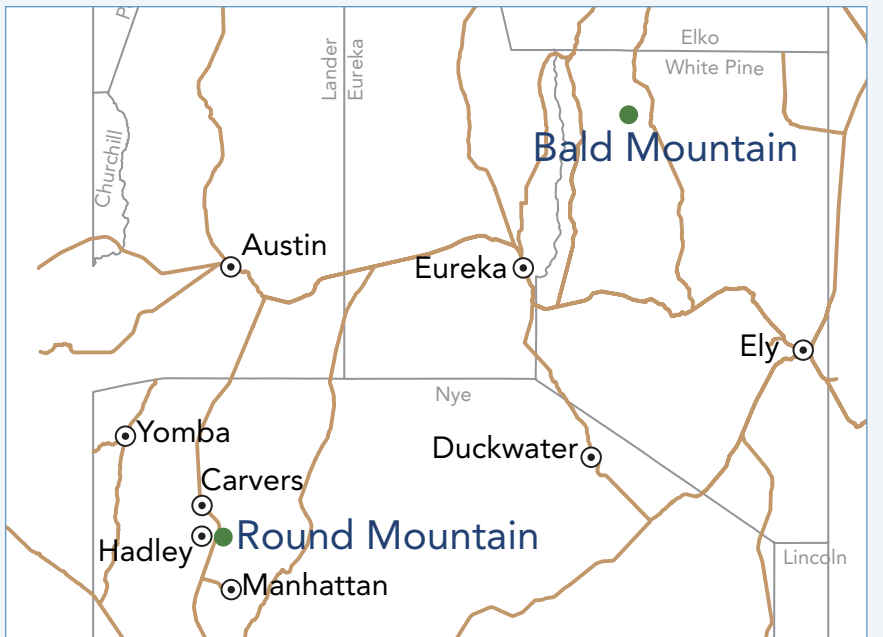


At Fort Knox, school children touring the mine handle ore samples.



TABLE 12: Communities Subject to Material Impacts by Our Operations

● Operations ● Development Projects --- National Park Boundary

<div><p>Paracatu, Brazil</p></div> <table><tr><th>COMMUNITIES (Indigenous – IP; Traditional – T)</th><th>POPULATION¹</th></tr><tr><td>São Domingos (T – Quilombola)</td><td>250</td></tr><tr><td>Lagoa de Santo Antonio</td><td>300</td></tr><tr><td>Santa Rita</td><td>50</td></tr><tr><td>Cunha</td><td>150</td></tr><tr><td>Amoreiras II</td><td>600</td></tr><tr><td>Bela Vista II</td><td>250</td></tr><tr><td>Alto da Colina</td><td>300</td></tr><tr><td>Santo Eduardo</td><td>150</td></tr><tr><td>Paracatu City</td><td>94,023</td></tr><tr><td>Caçu and Cachoeira Alta (communities at hydroelectric facilities owned by Kinross in Goiás State, distant from Paracatu)</td><td>Approximately 200 people in the two self-rescue zone</td></tr></table>	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹	São Domingos (T – Quilombola)	250	Lagoa de Santo Antonio	300	Santa Rita	50	Cunha	150	Amoreiras II	600	Bela Vista II	250	Alto da Colina	300	Santo Eduardo	150	Paracatu City	94,023	Caçu and Cachoeira Alta (communities at hydroelectric facilities owned by Kinross in Goiás State, distant from Paracatu)	Approximately 200 people in the two self-rescue zone	<div><p>La Coipa, Chile</p></div> <table><tr><th>COMMUNITIES (Indigenous – IP; Traditional – T)</th><th>POPULATION¹</th></tr><tr><td>Sinchi Wayra (IP – Colla)</td><td>19</td></tr><tr><td>Runa Urka (IP – Colla)</td><td>18</td></tr><tr><td>Pastos Grandes (IP – Colla)</td><td>18</td></tr><tr><td>Pai Ote (IP – Colla)</td><td>44</td></tr><tr><td>Comuna de Copiapó (IP – Colla)</td><td>53</td></tr><tr><td>Sol Naciente (IP – Colla)</td><td>21</td></tr><tr><td>Pai Pote, Copiapó</td><td>Included within Copiapó population</td></tr><tr><td>Copiapó City</td><td>172,075</td></tr></table>	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹	Sinchi Wayra (IP – Colla)	19	Runa Urka (IP – Colla)	18	Pastos Grandes (IP – Colla)	18	Pai Ote (IP – Colla)	44	Comuna de Copiapó (IP – Colla)	53	Sol Naciente (IP – Colla)	21	Pai Pote, Copiapó	Included within Copiapó population	Copiapó City	172,075	<div><p>Tasiast, Mauritania</p></div> <table><tr><th>COMMUNITIES (Indigenous – IP; Traditional – T)</th><th>POPULATION¹</th></tr><tr><td>Zone A (Guelb Dawass, Ntalve, Imkebdene)</td><td>774</td></tr><tr><td>Zone B (Chami, Virage)</td><td>3,468</td></tr><tr><td>Zone C (Boulenoir)</td><td>3,151</td></tr><tr><td>Zone E (Benichab and small hamlets)</td><td>3,341</td></tr><tr><td>Banc d’Arguin (7 small coastal villages) (T)</td><td>2,000</td></tr></table>	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹	Zone A (Guelb Dawass, Ntalve, Imkebdene)	774	Zone B (Chami, Virage)	3,468	Zone C (Boulenoir)	3,151	Zone E (Benichab and small hamlets)	3,341	Banc d’Arguin (7 small coastal villages) (T)	2,000	<div><p>Fort Knox and Manh Choh, Alaska, USA</p></div> <table><tr><th>COMMUNITIES (Indigenous – IP; Traditional – T)</th><th>POPULATION¹</th></tr><tr><td colspan="2">Fort Knox</td></tr><tr><td>Cleary Summit</td><td>30</td></tr><tr><td>Two Rivers</td><td>450</td></tr><tr><td>Fox</td><td>160</td></tr><tr><td>Fairbanks</td><td>32,000</td></tr><tr><td>North Pole</td><td>2,500</td></tr><tr><td>Salcha</td><td>700</td></tr><tr><td>Ester</td><td>2,500</td></tr><tr><td>Delta Junction</td><td>1,000</td></tr><tr><td colspan="2">Manh Choh</td></tr><tr><td>Tetlin (IP)</td><td>200</td></tr><tr><td>Tok (IP)</td><td>1,370</td></tr><tr><td>Dot Lake (IP)</td><td>20</td></tr><tr><td>Northway (IP)</td><td>250</td></tr><tr><td>Mentasta Lake (IP)</td><td>175</td></tr><tr><td>Tanacross (IP)</td><td>140</td></tr></table>	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹	Fort Knox		Cleary Summit	30	Two Rivers	450	Fox	160	Fairbanks	32,000	North Pole	2,500	Salcha	700	Ester	2,500	Delta Junction	1,000	Manh Choh		Tetlin (IP)	200	Tok (IP)	1,370	Dot Lake (IP)	20	Northway (IP)	250	Mentasta Lake (IP)	175	Tanacross (IP)	140	<div><p>Bald Mountain and Round Mountain, Nevada, USA</p></div> <table><tr><th>COMMUNITIES (Indigenous – IP; Traditional – T)</th><th>POPULATION¹</th></tr><tr><td colspan="2">Round Mountain</td></tr><tr><td>Old Round Mountain</td><td>10</td></tr><tr><td>Hadley</td><td>610</td></tr><tr><td>Carvers</td><td>180</td></tr><tr><td>Yomba</td><td>7</td></tr><tr><td>Duckwater</td><td>132</td></tr><tr><td colspan="2">Bald Mountain</td></tr><tr><td>Jiggs and ranches</td><td>30</td></tr><tr><td>Elko</td><td>20,624</td></tr><tr><td>Eureka</td><td>364</td></tr><tr><td>Ely</td><td>3,941</td></tr><tr><td>Spring Creek</td><td>14,967</td></tr></table>	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹	Round Mountain		Old Round Mountain	10	Hadley	610	Carvers	180	Yomba	7	Duckwater	132	Bald Mountain		Jiggs and ranches	30	Elko	20,624	Eureka	364	Ely	3,941	Spring Creek	14,967
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Population data is provided by local teams at our operations and projects based on best available information.

1. Population data is provided by local teams at our operations and projects based on best available information.



TABLE 12: Communities Subject to Material Impacts by Our Operations (continued)

PROJECTS	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹
Great Bear, Ontario, Canada	Wabauskang First Nation (IP)	393
	Lac Seul First Nation (IP)	6,353
	Northwestern Ontario Métis Community (IP)	4,065 (District of Kenora)
	Grassy Narrows First Nation (IP)	1,621
	Red Lake	4,094
	Ear Falls	924
Lobo-Marte, Chile	Sinchi Wayra (IP – Colla)	19
	Runa Urka (IP – Colla)	18
	Pastos Grandes (IP – Colla)	18
	Pai Ote (IP – Colla)	44
	Comuna de Copiapó (IP – Colla)	53
	Sol Naciente (IP – Colla)	21
	Pai Pote, Copiapó	Included within Copiapó population
	Copiapó City	172,075
Curlew Basin, Washington, USA	Republic	1,024
	Malo	32
	Curlew – Kettle River	106
	Colville Confederated Tribes (IP)	7,259
NON-OPERATING SITE (CARE AND MAINTENANCE)	COMMUNITIES (Indigenous – IP; Traditional – T)	POPULATION ¹
Maricunga, Chile	Rio Jorquera (IP – Colla)	105

1. Population data is provided by our sites, based on best available information.





Managing Impacts and Risks

Across our operations and projects, we implement social performance processes to manage impacts and risks and develop opportunities in affected communities (Table 13). Our sites measure and report performance metrics on a quarterly basis to assess action effectiveness. To measure outcomes, we conduct studies and leverage public domain information where available. Specific actions and projects conducted at sites in 2024 are provided in Table 13.

TABLE 13: Management systems and processes to manage material risks and develop opportunities arising from impacts and dependencies on affected communities

SITE	COMMUNITY GROUP	IMPACT / DEPENDENCY	RISK	OPPORTUNITY	MANAGEMENT PROCESSES
Paracatu, Brazil	Alto da Colina, Santo Eduardo, Bela Vista II, Amoreiras II, São Domingos	Physical impacts due to proximity to active mining operations	Ineffective/insufficient relationship-building, impact mitigation create risk of stakeholder frustration and erosion of trust with potential consequences for operational continuity and reputation	Proactive relationship management and community monitoring together with strategic social investment can build trust and acceptance	<ul style="list-style-type: none">Internal task force – coordination of strategy and actionsGrievance mechanism – rapid response; data shared internally to seek further mitigationsRelationships – engagement planCommunity development – projects in communities tied to social investment strategy
	Santa Rita, Lagoa, Cunha	Located in rural area downstream of tailings facilities	Ineffective/insufficient engagement and emergency response training creates risk of loss of trust in tailings management processes	Well-developed training programs, regulatory compliance, multi-stakeholder participation, site visits, and simulations help build awareness, trust and acceptance for ongoing operations and use of tailings facilities	<ul style="list-style-type: none">Cross-functional approachGrievance mechanismRelationships – engagement planCommunity development – projects in communities tied to social investment strategy
	Paracatu – various	Communities adjacent to BR-040 highway, which transits the City	Ineffective crisis response training creates risk of impacts if a transportation accident were to occur, especially one involving hazardous materials	Multi-stakeholder planning and simulation program ensures rapid and effective response to any accident	<ul style="list-style-type: none">Crisis management protocol involving Kinross staff and external stakeholders
	Caçu and Cachoeira	Located in rural area downstream of hydroelectric dams	Ineffective/insufficient relationship-building creates risk of erosion of trust with potential consequences for reputation	Proactive, strategic approach including information sharing, training, and emergency response planning can result in trust and acceptance	<ul style="list-style-type: none">Cross-functional approachGrievance mechanismRelationships – engagement planTraining procedures for community safety and emergency response
La Coipa, Chile	Six Colla communities	Physical impacts due to proximity to public road leading to site Cultural impacts from potential effects on transhumance routes Potential impacts on water quality and quantity Risk of exposure to impacts from extreme weather events	Ineffective/insufficient relationship-building, impact mitigation create risk of stakeholder frustration and erosion of trust with potential consequences for operational continuity, support for permits for mine expansion, and reputation	Effective territorial protection programs, cultural awareness training and social investment programs can result in trust and acceptance	<ul style="list-style-type: none">Implementation of relationship plan and voluntary agreements since 2015, leading to increased capacity for community governanceCommunity projects across culture, education, health, infrastructure, and small business, within social investment strategyGrievance mechanismCommunity participation in baseline studies for permitting, supported by agreements and start of site visits
Tasiast, Mauritania	Zone A communities	Expectations for distribution of benefits, especially labour; dependency on services provided by Tasiast (water, health, transport, veterinary, and other programs)	Ineffective/insufficient engagement with Zone A communities and local authorities create risk of stakeholder frustration and erosion of trust with potential consequences for operational continuity, support for permits for mine expansion, and reputation	Comprehensive strategy for stakeholder engagement and social investment, including employment opportunities, skills training, and apprentice programs can help satisfy expectations	<ul style="list-style-type: none">Planned engagements with authorities and local communityInternal protocol for local employment plus skills training planGrievance mechanismDonations procedure



TABLE 13: Management systems and processes to manage material risks and develop opportunities arising from impacts and dependencies on affected communities (continued)

SITE	COMMUNITY GROUP	IMPACT / DEPENDENCY	RISK	OPPORTUNITY	MANAGEMENT PROCESSES
Fort Knox, Alaska, USA	Cleary Summit	Physical impacts due to proximity to site (visual, nighttime light, traffic noise)	Ineffective/insufficient engagement, response to concerns, and mitigation of impacts create risk of stakeholder frustration and erosion of trust with potential consequences for operational continuity, support for permits, and reputation	Effective stakeholder engagement through the application of the SPMS can result in trust and acceptance	<ul style="list-style-type: none">Planned engagements with local communityGrievance mechanism
Manh Choh, Alaska, USA	Tetlin, Tok and other more distant communities	Perceived fairness in distribution of benefits	Perceived inequity and lack of balance in distribution of community payments, local jobs and local business create risk of conflict between communities and/or frustration with the Company, with potential impact to reputation and stakeholder trust	A strategic approach to local benefits, anchored in Kinross Social Performance standards, can build trust with stakeholders and deliver sustainable outcomes	<ul style="list-style-type: none">Proactive local employment and training strategy in placeProject infrastructure (campus for workers) located in local communityCommunity agreement in place with Tetlin
	Tetlin and Tok	Expectations management due to short life of mine	Short life of mine for current Manh Choh project creates risk of unsatisfied expectations among local community, with potential impact to reputation and stakeholder trust	A strategic approach to closure, based on environment and social performance management systems, and other functional processes (e.g., Human Resources), mitigates the negative impacts of closure and contributes to strong Company reputation	<ul style="list-style-type: none">Agreement in place with Tetlin community for an elders’ home, to be built post-closureEstablishment of a community foundation approved, in support of legacy strategySocial Closure Plan
	Tetlin, Dot Lake and other more distant Indigenous communities	Respect for Indigenous culture and customs	Lack of respect for Indigenous culture and customs (e.g., land, water, spirituality, beliefs, behaviour) creates a risk of loss of support and credibility as a responsible operator, leading to erosion of trust and likely inability to develop new projects	Effective stakeholder engagement through the application of the SPMS can result in trust and acceptance	<ul style="list-style-type: none">Annual benefits agreement in place with Tetlin communityCultural training for all employeesRapid response following grievance mechanism when issues arise
Fort Knox and Manh Choh, Alaska, USA	All communities between Manh Choh and Fort Knox	Health and safety impacts related to ore haul	Ore haulage creates risks of accidents which may affect people, property and the environment. While this risk is located in the upstream value chain, it carries operational continuity and reputational consequences for Kinross	A comprehensive, safety-first ore haulage plan, involving multiple functions and working closely with the business partner, creates opportunities to build trust and reputation	<ul style="list-style-type: none">Cross-functional Kinross team to manage ore haulage planPlanned, regular interaction with business partner implementing ore haulEngagement plan with key stakeholders for information sharing and issues managementCommunications planIncident response plan
Round Mountain, Nevada, USA	Hadley	High dependency on distribution of economic and social benefits	Hadley is substantially dependent on the mine and the evolving production profile and mining method at the mine could impact the viability of town services, increasing retention risk	A proactive and integrated approach to managing the impacts of the changing nature of the mine to include underground mining operations can support operational continuity	<ul style="list-style-type: none">Stakeholder engagement planExternal assessment of stakeholder views through perception surveySocial Closure Plan updated
Bald Mountain, Nevada, USA	Jiggs and ranchers	Transportation impacts from speeding, causing cattle fatalities	Recurring cattle fatalities due to vehicle impacts along the mine access road impacts relationship quality, creating reputational risk for the mine	A proactive, planned engagement strategy with local stakeholders, combined with an effective grievance resolution process and ongoing internal awareness campaigns, mitigate risk and contribute to stable relationships	<ul style="list-style-type: none">Grievance mechanismInternal awareness campaign
Round Mountain and Bald Mountain, Nevada, USA	Western Shoshone (IP) communities	Respect for Indigenous culture and customs	Lack of respect for Indigenous culture and customs (e.g., land, water, spirituality, beliefs, behaviour) creates a risk of loss of support and credibility as a responsible operator, leading to erosion of trust	Effective cultural awareness training and community programs can result in trust and acceptance	<ul style="list-style-type: none">Planned interactions with the Duckwater (both sites) and Yomba (Round Mountain) Western Shoshone communities



TABLE 13: Management systems and processes to manage material risks and develop opportunities arising from impacts and dependencies on affected communities (continued)

Site	Community Group	Impact / Dependency	Risk	Opportunity	Management Processes
Development Projects					
Great Bear Project, Ontario, Canada	Wabauskang First Nation (IP) Lac Seul First Nation (IP)	Respect for Indigenous culture and customs	Lack of respect for Indigenous culture and customs (e.g., land, water, spirituality, beliefs, behaviour) creates a risk of loss of support, potential legal challenges, and inability to obtain agreement for project development	Proactive, strategic approach built on Kinross values and first priorities and based on our policies and standards can result in signed project agreement, incorporation of indigenous knowledge, and a long-term collaborative relationship	<ul style="list-style-type: none">Indigenous engagement plan and relationship agreementsGrievance mechanismCultural ceremonies
	Northwestern Ontario Métis Community (IP)	Respect for Indigenous culture and customs	Lack of respect for Indigenous culture and customs (e.g., land, water, spirituality, beliefs, behaviour) creates a risk of loss of support, potential legal challenges, and credibility as a responsible operator, leading to erosion of trust	Proactive, strategic approach built on Kinross values and first priorities and based on our policies and standards can result in signed project agreement in support of project development and a long-term collaborative relationship	<ul style="list-style-type: none">Indigenous engagement plan and relationship agreementGrievance mechanismCultural ceremonies
	Grassy Narrows First Nation (IP)	Community engagement and participation	Inability to develop a sustained engagement process with true dialogue creates a risk of inability to gain support for project development and consent, with potential for legal challenges to permits	Proactive, strategic approach built on Kinross values and first priorities and based on our policies and standards can start the process of building trust and working on a productive relationship	<ul style="list-style-type: none">Indigenous engagement plan and relationship agreementGrievance mechanism
	Red Lake Ear Falls	Municipal and infrastructure services	Project development will place demands on municipal services (e.g., health) and housing availability, creating risk for employee and contractor health and safety, and ability to attract employees to the region	Proactive, strategic approach with local authorities can lead to improvements in healthcare resources and additional housing capacity, in line with project development	<ul style="list-style-type: none">Stakeholder engagement planGrievance mechanism
Lobo-Marte, Chile	See La Coipa for the same communities and impacts as this project.				
Curlew, Washington, USA	Curlew	Physical impacts from K2 mine area (noise, light, dust)	Ineffective/insufficient relationship-building and impact mitigation could lead to stakeholder frustration and erosion of trust with potential consequence for permitting, or impacts to reputation	Effective stakeholder engagement and impact management can result in trust and acceptance	<ul style="list-style-type: none">Planned engagements with local residentsGrievance Mechanism
	Colville Confederated Tribes (CCT) (IP)	Community engagement and participation	Insufficient relationship-building and lack of mutual education – both on responsible mining practices and Indigenous perspectives, values, and concerns – could lead to misconceptions and misunderstandings, fostering negative perceptions of the industry and posing a risk to trust, support, and project acceptance	Effective Indigenous engagement plan can build trust and acceptance	<ul style="list-style-type: none">Indigenous engagement planGrievance Mechanism
Maricunga, Chile	Rio Jorquera (IP – Colla)	Pollution and distribution of benefits	Slow progress towards resolution of a 2017 environmental incident through third-party facilitation creates risk of frustration, failure to honour commitments in a timely manner, and erosion of trust	Proactive, strategic approach built on Kinross values and first priorities and based on our policies and standards can support resolution of historical issues and promote a forward-looking perspective with a focus on rebuilding trust and improved relationship	<ul style="list-style-type: none">Facilitated engagement planGrievance mechanismCommitment register



Stakeholder Engagement in Affected Communities

Our Approach and Policies

Our Social Performance Management System (SPMS) provides clear intent, expectations, and guidance for sites about how we operate within communities and broader society and is integral to building stakeholder trust necessary to support our business strategy over the short, medium and long term. The SPMS contains 10 Social Performance Standards and acknowledges that “licence to operate” requires an integrated, strategic approach involving all site functions, with overall accountability resting with the site General Manager.

2024 Performance

Actions

Local stakeholders, who reside predominantly in the affected communities listed in [Table 12](#), consist principally of local elected leaders, community organizations, local government, businesses, and others. A breakdown of stakeholder representation in 2024 shows local government and community are the top categories (29% each), followed by civil society organizations (22%) and local businesses (11%) (Figure 20).

Across all our sites in 2024, the primary topic of local stakeholder interest was related to community and culture (Figure 21), followed by the economy and jobs, charitable causes, and the environment and ecology. This compares to 2023, when the top topic of interest was the economy and jobs, followed by community and culture, then the environment. In 2023, charitable causes were seventh in terms of priority.

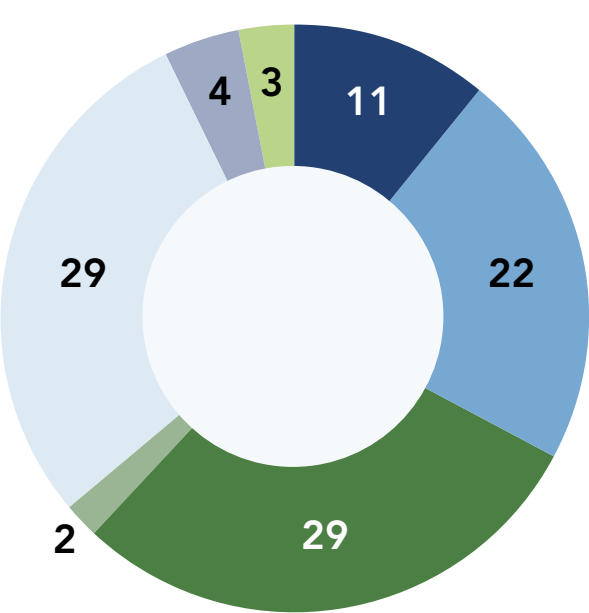
In 2024, we implemented actions and initiatives with our stakeholders and affected communities to prevent, mitigate and remediate actual and potential impacts, and to address risks and opportunities, considering short (one to two years), medium (three to five years) and long-term (greater than five years) time horizons. These actions are summarized in [Table 14](#), showing both corporate initiatives in support of all sites and site-specific actions.



Read our Policy Statement, [Stakeholder Engagement](#).

Figure 20
STAKEHOLDER CATEGORIES
(% of stakeholders compiled for all sites by category)

- Business
- Civil Society
- Community
- Employees
- Government
- Indigenous Peoples
- Media



At Manh Choh, community outreach.

Figure 21
STAKEHOLDER TOPICS OF INTEREST
(number of stakeholders expressing topic as among top three of importance)

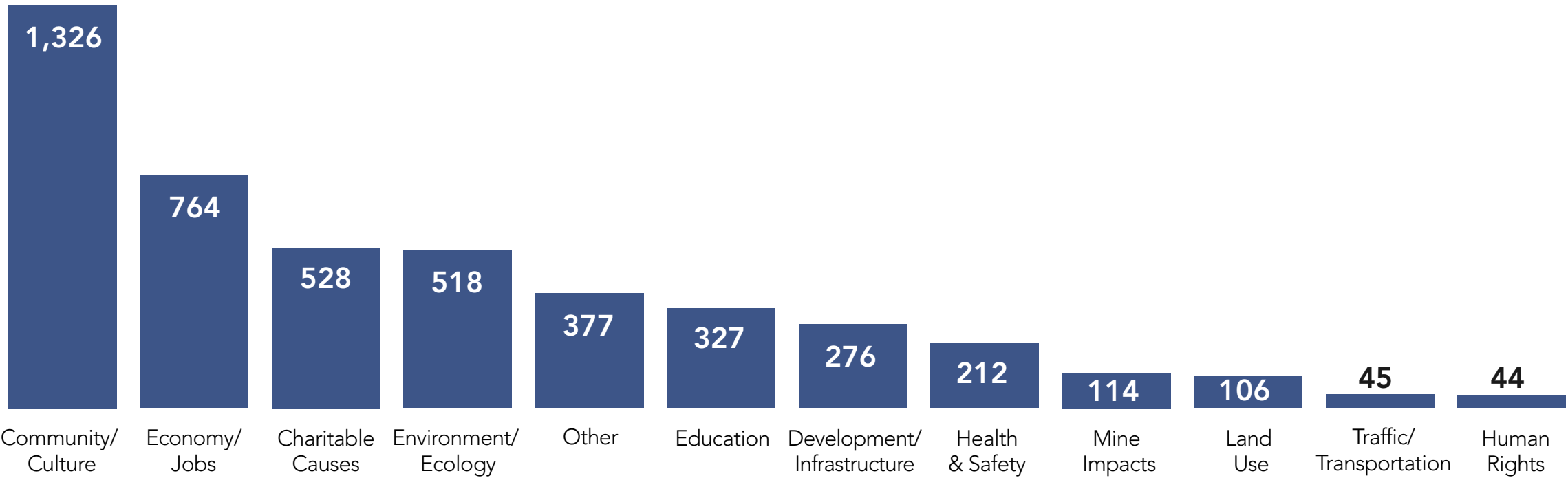




TABLE 14: 2024 Site Actions and Initiatives

SITE	IMPACT, RISK OR OPPORTUNITY (I, R, O)	INITIATIVES AND ACTIONS	TIME HORIZON (S, M, L-TERM)
Paracatu, Brazil	• Pollution (I). Impacts from vibration, noise, and dust to nearby communities, especially Alto da Colina, from mining operations.	• Maintained close engagement with community leaders following an increase in complaints about blasting, and held meetings with the leaders of Alto da Colina, Amoreiras and Bela Vista II as well as monthly dialogue meetings with community associations • Internal cross-functional task force to coordinate planned stakeholder engagement, ongoing community environmental monitoring, data monitoring stations in communities, and operational protocols to reduce impacts • In Alto da Colina, a formal dialogue group was established, separate from the community association, to discuss community development. Elections for the Alto da Colina participatory committee were completed through door-to-door engagement. In total, 184 people took part in the process, with 12 representatives elected, composed of six representatives covering each neighbourhood area plus their substitutes. Renovations to the school in Alto da Colina were completed • A website https://www.ipsparacatu.com.br was developed to provide access to the social development indicators (social progress index) for communities adjacent to the mine. These indicators are used to guide discussions about development priorities	• S-M
	• Health & safety (R). Comprehensive and ongoing program to manage risk to employee and public health from arsenic.	• In 2024, further studies were completed by an independent organization on arsenic and public health in Paracatu	• S-M-L
	• Health & safety (R). Ongoing program to manage risk to communities downstream of tailings facilities.	• Engagement and emergency simulation exercises were conducted with communities downstream of tailings facilities, including siren tests, emergency preparedness training sessions, and emergency simulations • Kinross evaluated the effectiveness of the fixed sirens installed in Caçu and Cachoeira Alta. The Community Relations and Dam teams accompanied the sound pressure tests, engaged with the local community and held an orientation seminar. The tests were successfully completed, with all the measurement points reaching the expected sound levels	• S
	• Health & safety (R). Crisis response to manage risk of transportation accident (upstream value chain).	• A crisis management exercise (mock scenario) featuring a cyanide spill on the main road was held with Civil Defence, the Fire Brigade, the Federal Highway Police and other stakeholders	• S
	• Community development (O). Long-term strategy to contribute to the City's development.	• Continued implementation of the Integrar social investment strategy, with programs covering education, culture, income and jobs, and environment. Direct social investments were leveraged through culture, sport and health tax incentive laws which allow funds from the site's tax payments to be targeted at designated local organizations. See https://kinross.com.br/project/programa-integrar/ • Participated in an event on post-mining land use organized by Sebrae, to consider the sustainable development of Paracatu. In addition, Kinross held its 3rd annual closure planning workshop • An agreement was signed with the State environment agency for construction of facilities at the Paracatu State Park, part of ongoing activities by Kinross in this area which also included the 6th edition of the “Rustic water race” and many other programs which build awareness of the park for city residents	• S-M-L
La Coipa, Chile	• Community engagement and participation (R)	• Colla communities participated in the environmental campaigns for Lobo-Marte project and La Coipa extensions • Open house meetings were held for Colla communities, employees and business partners, and the general public (in the Copiapó shopping centre) to socialize the Coipa extension project • The site sponsored a round of talks called “Challenges of Atacama,” in coordination with academia and Corproa, a regional development corporation, with good media coverage. Approximately 240 youth participated, with priority topics for Copiapó identified as the environment, security, cultural development and education. Engagement with the University of Atacama resulted in signing of an agreement for paleontology research, helping manage a risk to ongoing operations at Coipa. In Copiapó, the renewal of the agreement with the Department of Culture, Arts and Heritage was positively received, contributing to Kinross’ reputation as a community partner	• S-M-L
	• Health & safety (I). Management of impacts to community livestock due to transportation.	• Regular induction sessions held with contractors and employees, with each person receiving a manual including speed restrictions in community zones, sensitive areas, road safety including animals, and other cultural considerations	• S



TABLE 14: 2024 Site Actions and Initiatives (continued)

SITE	IMPACT, RISK OR OPPORTUNITY (I, R, O)	INITIATIVES AND ACTIONS	TIME HORIZON (S, M, L-TERM)
La Coipa, Chile	• Distribution of benefits (R). Management of expectations among the Colla communities.	• A framework agreement for the strategic relationship with the Pai Ote community was signed at the end of 2024 and includes information sharing, dialogue mechanism, collaboration, support for community and company projects, environmental monitoring, and employment and business opportunities and capacity-building • Process agreements were signed with six Colla communities to manage the permitting process and their involvement	• S-M
	• Community development (O). Long-term strategy to contribute to the development of Colla communities.	• Working table sessions were held with all communities to define activities in culture, education, environment, and productivity; all these themes are related to our commitments under the Phase 7 voluntary agreements, ongoing since 2015	• S-M-L
Tasiast, Mauritania	• Community development (O) and distribution of benefits (R)	• Extensive stakeholder engagement continued across the Inchiri and Nouadhibou regions regarding identification and prioritization of projects to be implemented by the Tasiast Fund. By the end of the year, alignment had been reached with Inchiri region to implement projects for education infrastructure and economic development. Conversations were ongoing with the Nouadhibou region regarding infrastructure for sports, water desalination and large-scale agriculture • Continued engagement with the Banc d’Arguin National Park authorities in the last year of the current collaboration MOU between the parties and initiated discussions regarding renewal for another 5-year term	• S-M
Fort Knox, Alaska, USA	• Community engagement and participation (O)	• In partnership with Alaska Resource Education, teachers visited Fort Knox to learn about the mine and expanded outreach to high-school students to help them consider careers in mining post-graduation, including meeting with our female employees and high performing young professionals • Fort Knox held its annual meeting with regulators in conjunction with the second quarter Community Advisory Committee • Continued engagement with Indigenous student organizations associated with the University of Alaska Fairbanks to illustrate responsible resource development; 17 school tours at Fort Knox by local schools, home-schooled children and teachers from across Alaska	• S
	• Physical impacts due to proximity to site (visual, nighttime light)	• Reviewed and assessed feasibility of community proposal for a bypass route which, although ultimately not viable, showed the importance of listening and acting on stakeholder concerns and ideas • Continued support for local ski area, which is important to the community	• S
Manh Choh, Alaska, USA	• Community engagement and participation (O)	• The Tetlin Tribal Council, along with regulators and government officials, including the Lt. Governor, visited Fort Knox for the first Manh Choh gold pour in July and the Tetlin Tribal Council received a tour showcasing safety technology features on the trucks • Manh Choh welcomed the Tetlin Village School on its first tour • A strategic focus on engagement with the villages and towns along the ore haulage route was reflected in a significant increase in attendance and participation in the summer’s community BBQs, which received many supportive comments, including a positive news article by the Delta Wind paper. The tone of these events has changed markedly compared to 2023, due to increasing recognition of safety on the roads and project benefits • Respectful response to the Dot Lake community regarding their concerns about risks to Indigenous women • The Native Village of Dot Lake filed a lawsuit in 2024, alleging that the U.S. Army Corps of Engineers failed to comply with the requirements of the Alaska National Interest Lands Conservation Act (ANILCA), the National Environmental Policy Act (NEPA), the Equal Access to Justice Act (EAJA) and also alleged a failure to consult with the tribe under the Administrative Procedures Act (APA) when the Corps issued a wetlands disturbance permit in 2022 for 5 acres of wetlands disturbance. In March 2025, the Court dismissed all the claims other than the NEPA claim. Dot Lake has sought to replead its APA claim.	• S
	• Respect for Indigenous culture and customs	• Dedicated cultural training for Manh Choh employees	• S
Round Mountain, Nevada, USA	• Community engagement and participation (O)	• Held multiple engagements with the Duckwater Western Shoshone community and re-established contact with the Yomba Western Shoshone community after sustained effort • Held kick-off meeting of a Community Advisory Committee in Hadley • Conducted a perception survey of community, youth, and employees • Tribal representatives from Duckwater and Yomba visited Phase S to conduct clearing of ground with regard to cultural artifacts	• S



TABLE 14: 2024 Site Actions and Initiatives (continued)

SITE	IMPACT, RISK OR OPPORTUNITY (I, R, O)	INITIATIVES AND ACTIONS	TIME HORIZON (S, M, L-TERM)
Bald Mountain, Nevada, USA	• Community engagement and participation (O)	<ul style="list-style-type: none">Engaged with local stakeholders including the Duckwater tribe; a site tour with Trout Unlimited provided an opportunity for knowledge sharing on mining and waterways thereby strengthening the relationship with this key stakeholderHosted a site tour with the Wabauskang and Lac Seul First Nations, highlighting Kinross’ commitment to responsible miningFormalized our partnership with the White Pine chamber of commerce through 2025; funding included facilitating a digital map highlighting area businessesStrengthened our relationship with Jiggs community, resulting in a more resilient partnership with the site emergency response team	• S
	• Transportation impacts from speeding, causing cattle fatalities	<ul style="list-style-type: none">Grievance mechanism updated, including 2024 values for cattle compensationTogether with members of the Jiggs community, conducted roadside clean-up program	• S
DEVELOPMENT PROJECTS			
Great Bear Project, Ontario	• Respect for Indigenous culture and customs (R)	<ul style="list-style-type: none">Kinross hosted representatives of Wabauskang and Lac Seul First Nations at Bald Mountain for a tour of the mine, which aimed to showcase Kinross’ operational excellence and concurrent reclamation works; the visit also included a separate trip to the Mineral Hill closure property in Montana, to demonstrate how a mining property can be fully reclaimed for new land use. Additional engagements included meetings between the Chiefs and the Kinross CEO, project agreement negotiations, environment management committee, and visits to both communities to discuss the Great Bear project, including meeting with eldersOrganized open house events in each community and maintained dialogue through the environmental management committeeParticipated in the Wabauskang First Nation Spring Feast	• S-M
	• Community development (R) and distribution of benefits (R)	<ul style="list-style-type: none">Active engagement at a municipal level including the Mayor of Red Lake, Chief Administrative Officer, and Mayor and Councillors of the Township of Ear FallsKinross sits on the Red Lake Health Care Committee and in 2024 contributed \$200,000 for improved facilities and people resourcingIn 2024, we completed detailed assessments for housing options, considering future demands related to project development	• S-M
	• Community engagement and participation (O)	<ul style="list-style-type: none">Process agreement signed for project agreement (IBA) discussions, which started in 2024Agreement on the implementation of an Anishinaabe-led impact assessment process, which started in 2024Dialogue with the Northwestern Ontario Métis Community continued, with efforts focused on advancing the Relationship Building Agreements	• S-M
Lobo-Marte, Chile	• Community development (O)	<ul style="list-style-type: none">Completed an update of the study to assess the socio-economic benefits of the Lobo-Marte project	• S-M
	• Community engagement and participation (O)	<ul style="list-style-type: none">Reactivation of work on Lobo-Marte was received well by the communities, with kick-off meetings held and field campaigns for biotic baseline started with five communities. Protocols for logistics and costs were agreed with five of six communities for both the La Coipa extensions and Lobo-Marte; discussions continue with one community. The Pastos Grandes community divided into two groups, hence our engagement plan was adjusted accordingly to continue dialogue and programs with both communities	• S
Curlew, Washington, USA	• Community engagement and participation (R)	<ul style="list-style-type: none">Engaged with 2,109 stakeholders, including 86 planned stakeholder events. Stakeholders included government entities, local businesses, community members, and local community organizations	• S
Maricunga, Chile	• Community engagement and participation (R)	<ul style="list-style-type: none">Annual report from conciliation process with the Rio Jorquera Colla community filed with the Environmental TribunalPrepared plan for monitoring of fauna and flora, which began in January 2025Initiated agricultural management plan	• S



Metrics

- Kinross measures and reports on a comprehensive set of stakeholder engagement metrics that cover issues, grievances, remedies, stakeholder interactions, relationship quality, and feedback. Our 2024 performance results include:
- Experienced zero work stoppages (non-technical delays) or disruptions to ongoing operations from major community issues (Level 4 and 5). We had one Level 3 community issue in 2024, due to a peaceful youth protest at Tasiast regarding expectations for employment.
 - Zero reported cases of non-respect of ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve affected communities in Kinross’ operations or value chain.
 - No Kinross operations or projects were located in areas near, or adjacent to, areas of conflict.

Community Grievances

- Received and resolved 11 Level 2 grievances from affected communities as well as 218 Level 1 grievances (negative feedback expressions).
- Seven of the 12 Level 2 and 3 grievances (58%) were resolved within the 30-day period established in our site grievance mechanisms. Grievances at Round Mountain, Chile and Paracatu that took greater than 30 days to resolve were primarily caused by delays from internal coordination or slow response from the stakeholder. Considering Level 1 and Level 2 complaints and grievances together (Figure 5 in Governance Section), in 2024 the highest category was vibration due to blasting, followed by noise, with Paracatu registering 105 in these two categories, plus 24 related to air quality. For all sites, the next category was related to distribution of community benefits (21 events), followed by transportation (17 events).
- Level 1 and 2 grievances were higher (229) in 2024 compared to 2023 (126), driven primarily by an increase at Paracatu (150 in 2024 vs. 42 in 2023), due to mining activities being closer to the community of Alto da Colina in 2024 as well as activation of a new grievance platform managed by a third party, enabling more complete coverage.

Stakeholder Interactions

- Total stakeholder interactions (58,340) were lower than 2023 (86,910) (Figure 22). On a per site basis, interactions were below the previous five years, at 23/day (vs. five-year average of 34). All sites achieved >90% of planned key stakeholder interactions. Our interactions in 2024 represented approximately 12% of the total local benefit footprint area population of our sites, below our 10-year average of 18%.
- More than 9,700 employee engagements were held on Community Relations topics, or roughly 1.5 per employee, compared with 2023 (23,000), with decreases at both Nevada sites, Chile and Paracatu. The lower figures are due, in part, to improvements in reporting practices.

Community Feedback

- A total of 1,917 positive expressions was recorded (feedback, media) vs. 369 negative expressions, with a positive/negative ratio of approximately 5, below that for 2023 (ratio of 23) and the 5-year average (19), with positive expressions down from 2023 (Figure 23). Results were influenced by improvements in reporting practices and clearer definitions pertaining to positive feedback. Based on the most recent perception surveys at sites, an average of 69% of respondents had a positive view of Kinross, the same as the 5-year average.
- Negative expressions (grievances and media) were lower in 2024 at 369 compared to 409 in 2023 and remained below the five-year average of 385 (Figure 23).

Actions related to water and communities

- Engagements related to water were conducted at most sites:
 - Brazil, Paracatu: continued engagement with local watershed committees to coordinate with farmers and other users on water management
 - Chile, Maricunga: repaired road to avoid muddy water run-off onto wetlands used by the Rio Jorquera Colla community
 - Chile, La Coipa: maintained quarterly water quality sampling with community environment monitors; explained potential impacts and risks regarding water related to the Coipa extensions
 - Chile, Lobo Marte: Colla communities participated in baseline studies, including water
 - Ontario, Great Bear: extensive engagements and information sharing conducted with First Nations regarding water quality for the advanced exploration stage of the project
 - Mauritania, Tasiast: continued water supply program for semi-nomadic communities near Tasiast



At Fort Knox, site tours are an important component of community engagement.

Relationship Quality

- During 2024, we continued our internal assessment of relationship quality on a quarterly basis. Figure 24 shows our estimated level of trust with our stakeholders across all our sites and projects (see Kinross’ [2019 Sustainability Report](#) for details of indicators used to estimate relationship quality). Out of a maximum score of 66 points, we ended the year with an average relationship quality score of 52 points, or 79%, slightly higher than the score of 76% at the end of 2023, and 10% higher than the average external perception score at sites (69%). The self-assessment of relationship quality is done with a subset of key stakeholders, usually 10 per site and with whom there are regular planned engagements, while perception surveys cover the full local population. At a site level, Fort Knox and Manh Choh maintained consistent scores in 2024 vs. 2023, with Fort Knox scoring generally about 10% lower than Manh Choh. Bald Mountain and Round Mountain showed generally stronger relationship scores in 2024 vs. 2023. Chile, Paracatu, and Tasiast all finished 2024 with scores close to the end of 2023 at just over 80%.
- Completed roll-out of social performance standards across all sites in 2024, including site visits to present the standards to management teams and training sessions for site community relations teams. Sites began to refresh and update their plans to align with the standards with the goal of being fully updated by the end of 2025. At the end of 2024, all operating U.S. sites had updated their site social performance strategy and social closure plans.

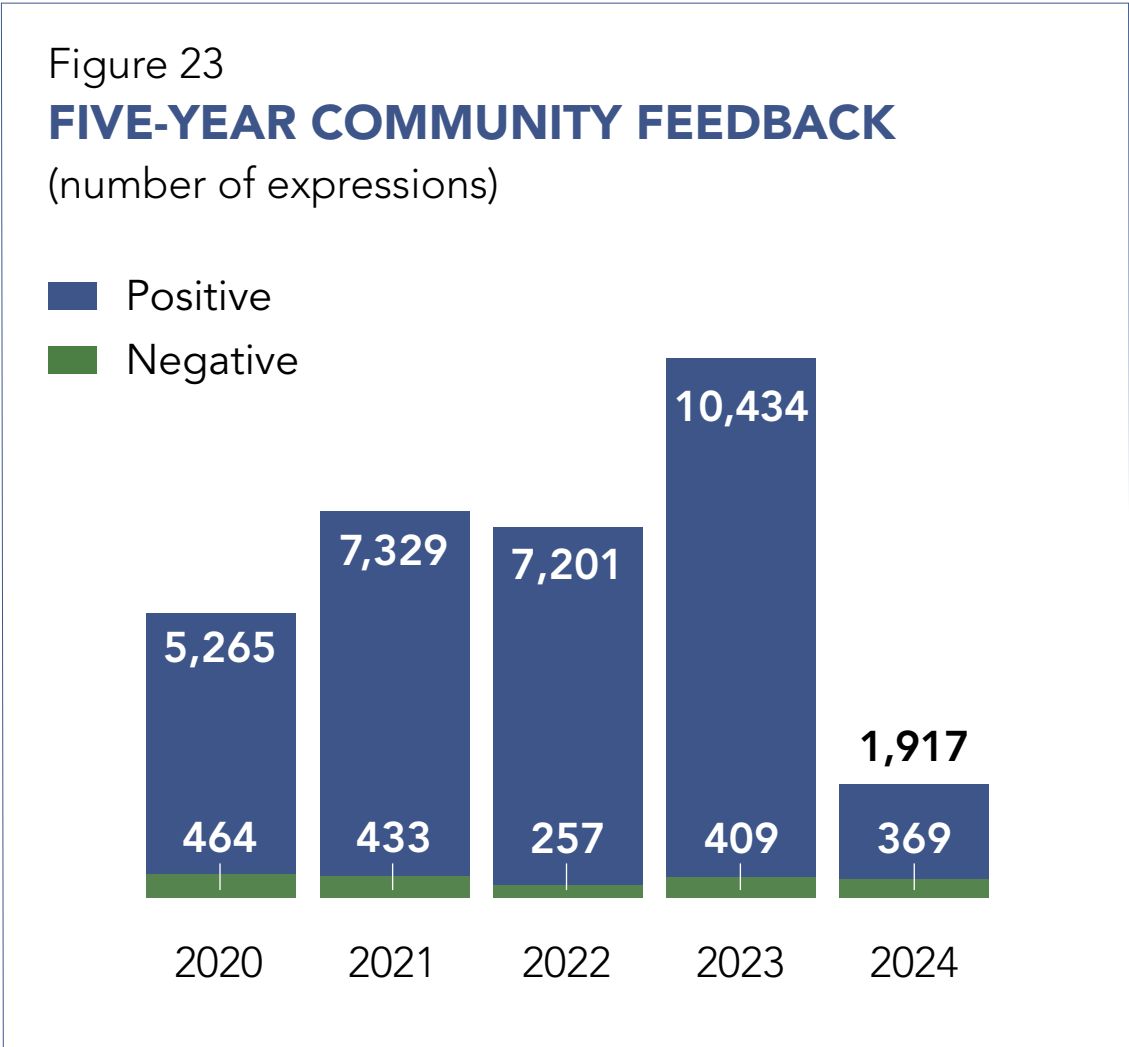
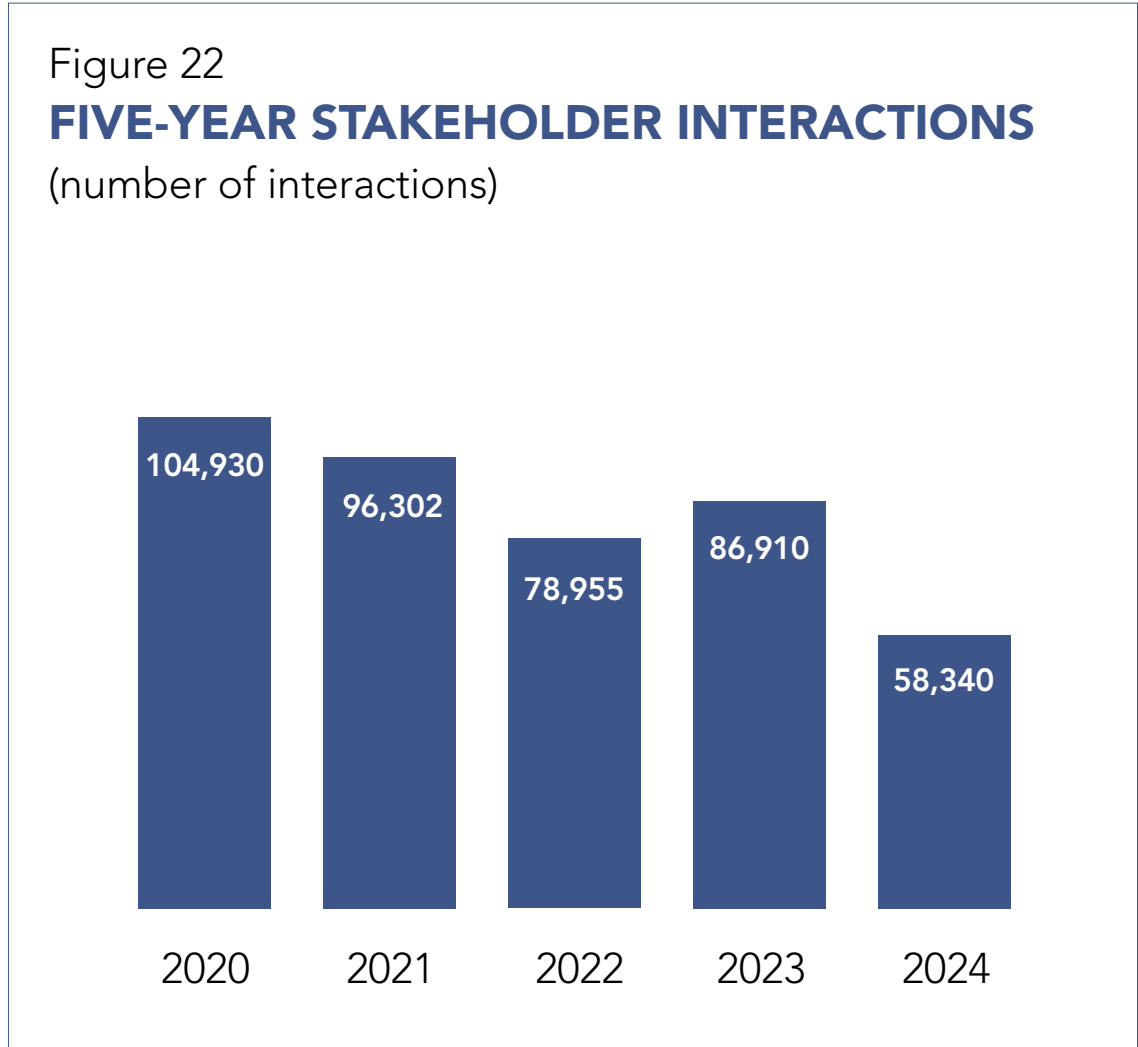
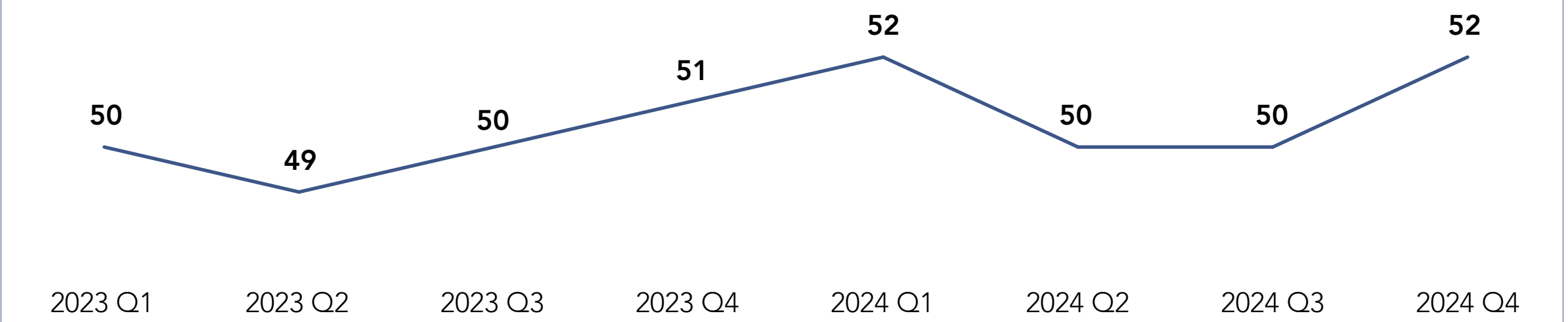


Figure 24
TRUST ASSESSMENT – ALL SITES
(numeric, total points available 66)



Targets

Annual targets are tied to our Four Point Plan for each site and address key elements of the SPMS – building relationships and managing impacts.

We met our targets pertaining to stakeholder engagement, but did not meet our targets for community-related incidents and timely grievance resolution in 2024.

2024 Target	2024 Performance
• Zero level 3 incidents and above	Not met due to one level 3 incident
• >3 engagements per day per site	Met 23 engagements per day per site
• Maintain planned stakeholder interaction rate at 85% or greater	Met 100%
• 100% grievances resolved within target time frame	Not met 8% resolved within target time frame

2025 Targets

- 2025 targets are the same as those for 2024

See [Summary Table – Stakeholder Engagement \(Table 15\)](#).



Community Site Visits

During 2024, Kinross sites continued to host a wide variety of visitors for tours and an opportunity to see first-hand how the Company practises responsible mining. Visitors included members of Indigenous communities, government and elected officials, members of the diplomatic corps, civil society organizations, academia, schools and students. Notably, our La Coipa site in Chile started a visitor program for members of Colla communities in the site’s area of influence.

The visits to La Coipa for the Colla communities mark an important milestone in the relationship between the site and the community, demonstrating increased transparency regarding the operation and permitting of expanded operations.

In other site visits by Indigenous communities:

- Wabauskang and Lac Seul First Nations representatives visited the Great Bear project site, including holding a Smoke Ceremony held at the Project Site; they also visited Bald Mountain and the reclaimed Mineral Hill site, to appreciate active open pit mining with concurrent reclamation works, as well as an example of a fully closed and reclaimed site.
- The Tetlin Tribal Council, along with regulators and government officials, including the Lt. Governor, visited Fort Knox for the Manh Choh gold pour. The Manh Choh site welcomed the Tetlin Village School for its first tour of the site and students were able to see friends and family from the village working at the mine.
- Tribal representatives from the Western Shoshone Duckwater and Yomba visited Round Mountain to conduct clearing of ground prior to mining activities.

In other visits, Paracatu received almost 1,000 visitors during the year through planned tours for community and family members. A visit program also started at the Caçu-Cachoeira hydroelectric plants with 2 school visits (62 students). At Fort Knox the annual school tour program included 17 schools and a visit by teachers in partnership with Alaska Resource Education, to learn about the mine and provide them with the background to assist young people considering careers in mining. At Round Mountain, members of the Nye County School board visited the mine for the first time.



Top: At Great Bear, First Nations representatives visit the project site. Left: At Fort Knox, visiting children sit in a haul truck. Right: At Manh Choh, celebrating th first gold pour. Pictured here members of the Tetlin Village Council and others, with Kinross leadership.



Strengthening Community Governance Capacity at Paracatu

During 2024, a training program was implemented for local community associations to build leadership competencies and develop the capacity to apply for and obtain government funding for community development projects. Twenty people from eight community associations participated in sessions covering the topics of leadership,

obtaining resources, completing the project application, and accountability. This training was accompanied by direct interaction with community associations by Kinross’ Integrar team, resulting in successful applications for approximately \$100,000 of government funding for projects, as well as applications for funding from Kinross. Government funds

were sourced from municipal councils for youth, the elderly and social assistance. In addition, the communities submitted projects to the federal Paulo Gustavo cultural incentive law.

Community	Successful funding applications and recognitions
Alto da Colina (urban)	<ul style="list-style-type: none">• Audio visual documentary
Amoreiras II (urban)	<ul style="list-style-type: none">• Youth engagement program
Bela Vista II (urban)	<ul style="list-style-type: none">• Improvements to association management
Cunha (rural)	<ul style="list-style-type: none">• Registered in municipal councils for youth, the elderly, and for social assistance.• Gymnasium project for youth✓ Projects approved by the Municipal Council for Children and Adolescents
Lagoa de Santo Antonio (rural)	<ul style="list-style-type: none">• Two residents registered as “Masters of traditional knowledge” under the Paulo Gustavo law• Registered in municipal councils for youth, the elderly, and for social assistance✓ Four projects independently approved, including the completed construction of a community centre
Santa Rita (rural)	<ul style="list-style-type: none">• Three residents registered as “Masters of traditional knowledge” under the Paulo Gustavo law• Registered in municipal councils for youth and the elderly✓ Projects approved by the Municipal Council for Children and Adolescents
Santo Eduardo (urban)	<ul style="list-style-type: none">• Support for formalization and registration of the community association
São Domingos (rural and urban)	<ul style="list-style-type: none">• Eight residents registered as “Masters of traditional knowledge” under the Paulo Gustavo law• Registered in organization for black women of the Foundation of the Bank of Brazil• Youth engagement program✓ Project approved under the Elderly Persons Program

This program, critical for community governance and self-sufficiency, resulted in a 2:1 ratio of government funding vs. Kinross Integrar funding in 2024.

The Masters of Traditional Knowledge award, in addition to the financial value, gave the members involved a sense of pride and belonging to their territory. It is a

public recognition of the role of their people in their own community history and reflects how important they are to ensure the future of local culture and traditions.

Through the diversification of financial funding sources, this program is strengthening community associations, motivating collective participation and encouraging more

young people to be involved with community matters. The funds raised provide greater autonomy for the associations and have resulted in local improvements including new community centres, provision of professional courses, sports programs, and art classes.



Leadership training for community associations.

“This award is God’s thing! A recognition of our traditions to show to society and to our family. The amount received helped us a lot, because we work with the harvest. I am now even receiving students at the mill interested in the manufacture of rapadura.”

Planeta, producer of sugarcane rapadura from São Domingos community. In 1982, he took over the mill that was previously his father’s and is now responsible for teaching his traditional production techniques to new generations.

“I see the community with different eyes. In the past, crimes and robberies used to happen. With investments and projects we were able to alleviate these problems.”

Walmir, Cunha Community Association president.

Investing in Mauritania's Socio-Economic Development Through the Tasiast Fund

Kinross is committed to a long-term partnership with the Government and people of Mauritania.

The Tasiast Fund (TF) was established in 2024 and allocates US\$6 per ounce of gold produced from Tasiast to support social development projects. Building on over a decade of collaboration with authorities and communities in Mauritania, this Kinross initiative aims to strengthen the socio-economic resilience of communities associated with the Tasiast mine.

Aligned with the Mauritanian government's development priorities, the Tasiast Fund focuses on job creation, health, education, and agriculture in the Inchiri and Nouadhibou regions. These regions include nine communes, of which six communes are related to the Tasiast mine permit. Kinross has been measuring development social outcomes in these regions since 2011, documenting general improvements in quality of life in zones around the mine.

Through meaningful engagement with local, regional, and national authorities, the fund aspires to be a catalyst for positive change, fostering community self-reliance and long-term sustainability.

A Stakeholder Centric and Sustainable Approach

Following extensive consultations with a broad range of stakeholders, the Tasiast Fund will support priority projects that align with regional development needs. The Fund's strategy is centered on investing in people and jobs through sustainable initiatives, defined as projects that meet present needs without compromising future generations' ability to thrive.

Projects are evaluated and scored against a clear set of sustainability criteria:

- **Society** – Projects should have a positive impact on society, bringing community-wide benefits, and should create job opportunities, improve livelihoods, and promote access to education, health care, and other necessities of life, encouraging self-sufficiency over dependency. Projects are assessed on inclusivity, equity, regulatory approvals, and alignment with government policies and Kinross' priority UN Sustainable Development Goals (SDGs) (i.e., SDG 3, SDG 4, SDG 5, SDG 6, SDG 8, SDG 13, and SDG 15).
- **Environment** – Projects should minimize potential negative impacts throughout their life cycle. They are evaluated on five key environmental criteria, including environmental impact assessments, technology use, resource conservation, pollution prevention, and habitat protection.

- **Economic** – Projects must be financially viable and self-sustaining over time. Each project is assessed on local community participation, budget alignment, benefit footprint, financial feasibility, and long-term government or beneficiary ownership or maintenance planning after an agreed period of time.

Governance and Oversight

To support the work of the TF, Kinross has implemented a robust governance structure to ensure fairness, transparency, and efficiency in project selection and implementation.

- A **corporate-level Steering Committee** provides strategic direction.
- **TF Management** oversees fund operations, ensuring objectives are met, and monitors project implementation.

- **Implementation partners** bring expertise to support project approval and execution, leveraging established practice at our operations in Brazil and Chile.

Projects starting in 2025 involve the construction of 17 classrooms in Akjoujt and a market in Benichab, both in the Inchiri Region. Discussions are ongoing in the Nouadhibou region to define projects which align with its development priorities.

By working closely with local stakeholders, the TF aims to support sustainable development, empowering Mauritanian communities and fostering long-term economic resilience beyond the life of mine.





TABLE 15: Stakeholder Engagement

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Stakeholder Engagement• Board oversight – CRTC• Management responsibility – Senior Vice-President, External Affairs• Functional responsibility – Vice-President, Community Relations and Sustainability• Accountability – Quarterly report to CRTC; annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream, and Downstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Standard of living – In the absence of controls, inadequate stakeholder engagement could lead to social inequalities, disruption, and grievances, which can cause major impacts on standard of living and psychological well-being. By understanding the concerns and needs of stakeholders, Kinross can ensure that relationships are mutually beneficial, contributing to improved standards of living in local communities			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Operational disruptions may arise from stakeholder and community protests and opposition to impacts of Kinross business activities• Reputational – The inability to build and sustain meaningful stakeholder relationships and to manage issues pertaining to real or perceived negative impacts arising from Kinross’ presence can influence Kinross’ reputation• Licence to Operate – A lack of effective stakeholder relations and engagement can lead to poor relationships with governments, host communities and employees, contributing to low levels of stakeholder trust in the Company			
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputational – By sustaining positive relationships, Kinross can demonstrate its position as a partner of choice and maintain the trust and acceptance of host communities			
	Strategic Framework	<ul style="list-style-type: none">• Social Performance Management System (SPMS), <u>Kinross Policy Statement</u>, <u>Stakeholder Engagement</u> as well as corporate-level engagement with governments, investors and broader stakeholders, and <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities, Governments, NGOs/Industry Associations			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
		Society and environment	<ul style="list-style-type: none">• Moderate	<ul style="list-style-type: none">• Moderate (M-L)	
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)	
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due Diligence – Environmental and Social Impact Assessments; stakeholder engagement plan; community advisory committees; grievance mechanism• Audit and assurance – safety and sustainability audit; RGMPs assurance• Monitoring and reporting – stakeholder analysis and tracking at site level and quarterly reporting to corporate; quarterly to CRTC Board committee, and annually via Sustainability Report. Independent assurance of key metrics			
Metrics and Targets		Metrics Lagging Indicators <ul style="list-style-type: none">• Community incidents (#) Proactive Drivers of Community Relations <ul style="list-style-type: none">• Stakeholders engaged per day per site (# of people)• Stakeholder interactions vs planned• Percent of employees engaged on CR matters• New grievances (#) and percent resolved within required time frame• Balance of negative vs positive feedback; opinion survey results	Targets Lagging Indicators <ul style="list-style-type: none">• Zero level 3 incidents and above Proactive Drivers of Community Relations <ul style="list-style-type: none">• >3 engagements per day per site• Maintain planned stakeholder interaction rate at 85% or greater• 100% grievances resolved within target time frame• Total positive feedback at least nine times > than negative feedback		

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Nevada, Kinross supports the Jobs for American Graduates Nevada program to support learning and career development for youth.

ANALYST CORNER:
STAKEHOLDER ENGAGEMENT

Read [Policy Statement](#)

GRI 2-29, 411, 413

RGMP Principle 2, 5, 7

UNGC Principle 1, 3, 6

SASB

SDG 4, 5, 12, 16, 17

[Data Tables](#)





Interests and Views of Indigenous Peoples

Indigenous Peoples form an important group within our affected communities, with unique rights and connection with the land.

Our Approach and Policies

Our Social Performance Management System (SPMS) and related corporate standards outline the best practices that we undertake to avoid or minimize negative impacts on the rights and interests of Indigenous Peoples. Among our priorities, our objective is to ensure we have a comprehensive understanding of how our activities might affect local communities and, in turn, to learn the traditional knowledge and values, and socio-economic, developmental and cultural aspirations of Indigenous communities. Our SPMS provides the framework to meet our commitments with specific standard requirements aligned with the UN Guiding Principles on Business and Human Rights, ILO 169 concerning Indigenous and Tribal Peoples, the International Finance Corporation (IFC) Performance Standard 7 – Indigenous Peoples, and the WGC’s RGMP Principle 7, sub-principle 7.6, which includes:

- Respecting the unique histories, languages, cultures, knowledge, traditions and values of Indigenous Peoples and their contribution to the cultural and social diversity of the countries where we have a presence
- Recognizing the cultural importance of connections with the natural environment, including land, water, wildlife, and plants
- Recognizing the distinct nature and importance of Indigenous institutions in realizing the aspirations of Indigenous Peoples for their own development
- Seeking to obtain Free, Prior, and Informed Consent (FPIC) from Indigenous communities regarding activities at all stages of the project life cycle that may affect them



Read our Policy Statement, [Rights of Indigenous Peoples](#).

Material impacts, risks and opportunities

Indigenous communities which are affected by our operations are included in Tables 12, 13 and 16. [Communities subject to material impacts by our operations and Management systems and processes to manage material risks and opportunities arising from impacts and dependencies on affected communities.](#)

2024 Performance

Actions

In 2024, we continued our efforts to build and maintain positive and mutually supportive relationships with Indigenous communities across our projects and operations through ongoing engagement. In accordance with the context of each site, we have worked to ensure agreements are in place with local Indigenous communities and that we meet our commitments ([Table 16](#)).

For insight into Kinross’ engagement with Indigenous People, see [Affected Communities Table 14 “Site Actions and Initiatives”](#). For highlighted community programs see [Table 23 in Shared Value](#).

Metrics

Four of our operating mines (Manh Choh, La Coipa, Round Mountain and Bald Mountain) and two of our projects (Lobo-Marte and Great Bear) are located in, or adjacent to Indigenous People’s territories. In 2024, 3% of Kinross’ proven and 68% of probable gold reserves (% of ounces) were on or near Indigenous land; also 100% of silver proven and 100% of probable reserves (% of ounces) were on or near Indigenous land. For combined proven and probable reserves, 50% of gold ounces and 100% of silver ounces were on or near Indigenous land. See the [2024 Annual Report](#) for Kinross’ Mineral Reserve and Resource Statement.

There were zero incidents of violations of the rights of Indigenous Peoples, and zero significant disputes related to land use, customary rights of local communities and Indigenous Peoples in 2024.

Targets

2024 Target	2024 Performance
Agreements in place with all Indigenous communities directly related to our operations and projects	Completed the year with agreements in place at six out of six operations and projects

2025 Targets

Our targets for 2025 are unchanged from 2024.

See [Summary Table – Interests and Views of Indigenous Peoples \(Table 17\)](#).



TABLE 16: Agreements with Indigenous Communities Related to our Operations and Projects

Location	Indigenous Peoples	Year	Formal Agreement	Grievance Mechanism (Kinross Social Performance Standard 6.0)	Cultural Heritage	Key engagement topics in 2024
Alaska, Manh Choh	Alaska Native Village of Tetlin	2020	<ul style="list-style-type: none">Community supportEconomic benefit agreementElder housing agreement (post-mining)Sand and gravel supply agreement	<ul style="list-style-type: none">5 level 1 and 2 grievances were received in 2024 and processed using our grievance process	<ul style="list-style-type: none">Cultural awareness training for employees and business partners	<ul style="list-style-type: none">Operations updates and site visitsLocal benefitsPost-mine legacy
Chile, La Coipa and Lobo Marte	Colla (six communities including Pai Ote, Pastos Grandes, Sol Naciente, Comuna de Copiapó, Sinchi Wayra, and Runa Urka)	2015	<ul style="list-style-type: none">Voluntary agreements (tied to 2015 permit for Coipa Phase 7)Process agreements for Coipa and Lobo-Marte permitting workFramework agreement with Pai Ote	<ul style="list-style-type: none">23 level 1 and 2 grievances were received in 2024 and processed using our grievance process	<ul style="list-style-type: none">All communities participated in baseline studies which include an ethno-cartographic (traditional knowledge) componentCultural awareness training for employees and business partnersCultural programs in place and tied to economic development	<ul style="list-style-type: none">Operations impactsLa Coipa permittingLobo-Marte permittingDistribution of benefitsUpdated and new agreements
Nevada, Round Mountain	Western Shoshone (Western Shoshone Descendants of Big Smoky Valley; Duckwater and Yomba communities)	2007	<ul style="list-style-type: none">Covers operational controls and ground clearing to avoid potential impacts on Western Shoshone sites of cultural importance; also covers education	<ul style="list-style-type: none">11 level 1 and 2 grievances were registered in 2024	<ul style="list-style-type: none">An internal training session on Western Shoshone history and culture was conducted for management	<ul style="list-style-type: none">Ground clearing at siteCommunity programsYouth education and training
Nevada, Bald Mountain	Western Shoshone (Duckwater community)	2016	<ul style="list-style-type: none">Site follows the protocol agreement between the Nevada Bureau of Land Management and the State Historic Preservation Officer	<ul style="list-style-type: none">14 level 1 and 2 grievances were registered in 2024	<ul style="list-style-type: none">Hosted visit from the Wabauskang First Nation and Lac Seul Nation, both from Ontario, Canada	<ul style="list-style-type: none">Community programsYouth education and training
Ontario, Great Bear	Wabauskang First Nation, Lac Seul First Nation	2020	<ul style="list-style-type: none">Exploration AgreementAmended and Restated Exploration Agreement supporting Advanced Exploration ActivitiesProcess Agreement for Main Project Permitting	<ul style="list-style-type: none">0 grievances were registered in 2024The grievance mechanism was updated and communicated through community meetings	<ul style="list-style-type: none">Supported and participated in the annual Red Lake Anishinaabe Pow Wow and engaged in a learning opportunity at the Red Lake Indian Friendship Centre as part of National Indigenous Peoples DaySupported key community and leadership events including participation in Treaty Days event with Lac Seul First NationHeld water and land ceremony dialogue to align with community directed protocols prior to start of Advanced Exploration ProgramHeld site visits for leadership and community knowledge keepers to walk lands and ensure alignment with archeological protocols and procedures	<ul style="list-style-type: none">Project developmentCommunity programsAdvanced exploration permittingMain project permittingContinued engagement regarding power options for Great Bear and the region in support of a just transitionProject Agreement negotiations



TABLE 16: Agreements with Indigenous Communities Related to our Operations and Projects (continued)

Location	Indigenous Peoples	Year	Formal Agreement	Grievance Mechanism (Kinross Social Performance Standard 6.0)	Cultural Heritage	Key engagement topics in 2024
Ontario, Great Bear	Northwestern Ontario Métis Community	2024	<ul style="list-style-type: none">Relationship Building and Capacity Agreement	<ul style="list-style-type: none">0 grievances registered in 2024	<ul style="list-style-type: none">No activities conducted in 2024	<ul style="list-style-type: none">Initial outreachEstablishment of relationship and capacity agreements
	Asubpeeschoseewagong Netum Anishinabek (Grassy Narrows)	2024	<ul style="list-style-type: none">Funding Agreement	<ul style="list-style-type: none">While no formal grievances were filed in 2024, Grassy Narrows engaged with provincial authorities regarding permit applications, registering multiple concerns which were mostly related to water quality.	<ul style="list-style-type: none">No activities conducted in 2024	<ul style="list-style-type: none">Permit applications, principally on permit to take waterHistorical concerns regarding mercury contamination

Note: this table does not include other Indigenous communities with which consultation may be required by regulatory authorities for a permitting process.



At Lac Seul First Nation, Kinross’ CEO, Paul Rollinson celebrates Treaty Days with Chief Clifford Bull.



National Day for Truth and Reconciliation 2024, Kinross Great Bear sponsored a learning and educational event organized by the Red Lake Indian Friendship Centre.



Support for Indigenous Culture in Alaska

Every year, Kinross sites in Alaska and Ontario observe Orange Shirt Day, a powerful day of remembrance and reflection dedicated to honouring the survivors and victims who were abused or died in the Alaska Native and Canadian residential school systems.

Orange Shirt Day was inspired by Phyllis Webstad, a residential school survivor, who recounted the story of her first day at school when her new orange shirt – given to her by her grandmother – was taken away. This act symbolized the loss of culture, identity and childhood that many Indigenous children experienced. The orange shirt has since become a symbol of the resilience of Indigenous Peoples and a reminder of the importance of reconciliation. Together, we can honour those who suffered and contribute to a future built on understanding and respect.

In 2024, Kinross Alaska sponsored the World Eskimo Indian Olympics (WEIO) in response to a call to action for youth and low-income families to attend this important cultural event. By donating tickets to the Fairbanks Native Association’s Johnson O’Malley Program and the Alaska Center for Resource Families, we aimed to ensure that everyone had the opportunity to participate. We believe that access to educational events like WEIO is vital for preserving traditions and celebrating the rich diversity of tribes across the state, fostering a deeper understanding and appreciation of their cultural heritage. WEIO has been held in Fairbanks since 1961 and the games represent a trial of strength, endurance, agility and balance.



At Fort Knox, a young participant in Orange Shirt Day remembrance activities.



TABLE 17: Interests and Views of Indigenous Peoples

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Interests and Views of Indigenous Peoples• Board oversight – CRTC• Management responsibility – Senior Vice-President, External Affairs• Functional responsibility – Vice-President, Community Relations and Sustainability• Accountability – Quarterly report to CRTC; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Mining operations can impact the way of life of Indigenous communities, affecting their traditional values		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Without adequate processes, legal cases and delays can arise from issues related to land rights as well as allegations of failure to obtain consent• Reputational – Real and perceived negative impacts arising from Kinross’ operations leading to a negative impact on the livelihood of local Indigenous communities and associated land rights can damage Kinross’ reputation• Licence to Operate – Failure to meet obligations to Indigenous communities can lead to protests, disruptions and media coverage, all contributing to loss of stakeholder trust in the Company		
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputation – A historical track record of working closely and successfully with Indigenous communities consolidates Kinross’ position as a partner of choice		
	Strategic Framework	<ul style="list-style-type: none">• Social Performance Management System (SPMS), grounded in commitment to seeking consent, respect for traditional rights, Kinross Policy Statement, Indigenous Community Relations and Kinross ERM Program		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities/Indigenous Communities, Governments, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – Environmental and Social Impact Assessments; stakeholder engagement program; social investment strategy; agreements per project stage (e.g., impact benefit agreement); grievance mechanism; Audit and assurance – Safety and Sustainability Audit; RGMPs assurance• Monitoring and reporting – quarterly to CRTC, and annually via Sustainability Report		
	Metrics and Targets	Metrics <ul style="list-style-type: none">• Percentage of (1) proved and (2) probable reserves in or near Indigenous land• Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights and operation in areas of conflict (SASB)	Targets <ul style="list-style-type: none">• Agreements in place with all Indigenous communities directly related to operations and projects	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Red Lake, Canada, the Great Bear team participates in Orange Shirt Day, September 2024.

ANALYST CORNER: INTERESTS AND VIEWS OF INDIGENOUS PEOPLE

Read [Policy Statement](#)

GRI 411, G4-MM5, MM6, MM7
RGMP Principle 7
UNGC Principle 1, 3, 6

SASB
SDG 3
[Data Tables](#)





Local Benefits and Shared Value

A strategic priority for Kinross, we operate in a manner that brings social and economic benefits and growth to those host countries and communities affected by our operations and local value chain. We contribute to the well-being of our host communities through local job creation, providing access to business and economic opportunities both directly and through our value chain, taxes paid and social investment.

Our Approach and Policies

For Kinross, generating shared value consists of two complementary strategies. First, by maximizing the financial value generated through rigorous financial discipline and a high-performance operating culture. Second, through careful planning of our recruitment, procurement and community investment activities to ensure host countries and communities benefit from that value. Through these direct benefits, measured through our Benefit Footprint*, the wealth generated from our mining activities helps to reduce poverty, sustain strong communities and contribute to improved well-being and prosperity where we operate.

Local Employment

Local employment is among the most important positive contributions from mining. For people living in our host countries and local communities, this means helping them develop the skills they need for employability and ensuring access to employment opportunities in the local area and elsewhere in the country. Every Kinross operation has established practices and programs that encourage and promote the hiring of local talent, either directly by Kinross, or through our business partners. Through these practices, we focus on providing local people, including underemployed groups such as women and Indigenous Peoples, with technical and professional skills training.

Local Procurement

Our support for local businesses contributes to local community development, through procurement strategies linked with our approach to social performance. Local procurement is considered within our SPMS Standard 2.0, Social Context and Impacts. Across our operations and projects, we purchase a broad range of goods and services from major suppliers, as well as small, local community businesses and co-operatives. Kinross’ site-based local procurement teams work directly with local suppliers of goods and services and help them develop the capacity to effectively compete and do business with us.

* The Benefit Footprint (BFP) is a breakdown of all Company spending, including operating and capital expenditures, on a cash basis. Spending is categorized into Local, Regional, Other National, and International categories. For BFP reporting purposes, “local” applies for vendors either registered as businesses or with their main place of business within the appropriate “local” administrative unit; as “regional” within the sub-national administrative unit; and as “other national” for all other spending within the host country. “International” refers to spending with offshore suppliers.

Payments to Governments

The taxes and royalties we pay to host countries are an integral component of Kinross’ benefit footprint and our contribution to the well-being and socio-economic development of the communities and countries where we operate. We are committed to ethical conduct and transparency, which are fundamental to our approach to taxation. Our approach is aligned with the principles of the Extractive Industries Transparency Initiative (EITI) and we report annually under the Extractives Sector Transparency Measures Act (ESTMA) and in this Report.

Social Investment and Community Development

As part of the SPMS, we require all Kinross sites to develop and maintain a Social Investment Plan (SIP). The SIP is a key means of achieving this overarching commitment. Together with local stakeholders, we work to understand the social and economic context and conditions in the local area, focusing particularly on vulnerable groups that may not always participate in employment or business opportunities at the mine. Our ability to measure community outcomes depends on the scale of each mine’s local benefit footprint compared with the size of the local economy. Mines such as Tasiast have a measurable impact on the national economy of Mauritania, while our other mining operations have a measurable impact at the regional, municipal/county, or even local village level.



Read our Policy Statement, [Local Benefits and Shared Value](#).

2024 Performance

Actions

- Leveraged technology to continue to improve the Benefit Footprint data collection and analysis process in collaboration with site and corporate finance teams.
- Met all of Kinross’ compliance and disclosure obligations pertaining to taxation in all our jurisdictions where we do business. In Canada, our combined federal and provincial statutory rate was 26.5% in 2024. Company matters pertaining to taxation in 2024 are detailed in our 2024 Annual Report (pages MDA 23 and FS 35). Read our [2024 ESTMA Report](#).
- Advanced our program of social investment across all operating sites and projects through monetary and in-kind support. See [Table 23](#), 2024 Social Investment Initiatives.



Economic Empowerment of Women in Mauritania

Kinross Tasiast is committed to supporting women in Mauritania in their development aspirations. At the Tasiast mine, the number of women in the workforce at the end of 2024 was 133, or 8% of the total workforce and an increase from 6% in 2023.

Significant efforts have been made to increase the roles occupied by women, including haul truck operators, as well as enhance amenities for women at site. Tasiast works closely with women in local communities as well as cities to provide financial support and skills development. One key project is the **Tasiast Women's Cooperative**, established in 2013, which empowers women with skills and economic opportunities through small-scale enterprise development, primarily in sewing and entrepreneurship.

Initial efforts led to the establishment of a workshop, recruitment of sewing trainers, and provision of sewing machines to support the enterprise. The cooperative has focused on small-scale tasks, such as altering mine uniforms and producing local products, including thousands of face masks, to support the mine and the community during the COVID-19 pandemic.

To date, 40 women have been trained and equipped to participate in the cooperative, significantly benefiting their households and providing a sustainable source of income.

Tasiast continues to support them with training in business management, numeracy, literacy, and order-taking, fostering a path toward self-sustainability. In the early days, the cooperative operated near the mine but has since relocated to Nouadhibou, a larger market with access to schools and other potential customers, taking on school uniform production and independent sewing assignments. By diversifying income sources, the cooperative reduces reliance on the mine, supporting long-term sustainability.

In 2024, **Tasiast also supported the Debbo Bamtarre Cooperative** in Nouakchott, where **25 women produce and sell cereals**. This Women's Coop was established in 2015. With financial backing from Tasiast, the cooperative purchased solar-powered drying and grinding equipment, enabling efficient processing and increased production capacity of 60 kg a day. These women, many of whom are mothers, are well trained and possess **strong financial management skills**, and have developed a range of products for different market price points.

Tasiast's commitment to women's economic empowerment has strengthened local economies, improved livelihoods, and set a precedent for sustainable development in Mauritania's mining communities.



Members of the Tasiast Women's Cooperative.



In Nouakchott, Mauritania, the Debbo Bamtarre Cooperative is producing and selling cereals with support from Kinross.



Measurement of Progress in Paracatu Through the Sustainable Development Goals (SDGs)

Through the Institute of Sustainable Cities, Brazil measures progress against the 17 SDGs with partial data since 2010 and scoring of 5,570 municipalities across the country since 2022, applying the methodology developed by the UN Sustainable Development Solution Network (<https://www.cidadessustentaveis.org.br/paginas/idsc-br>). In 2024, Paracatu had a score of 54.8 and ranked 665, similar to 2022 when it scored 54.9 and ranked 695 (Figure 23). The top-scoring municipalities in the country in 2024 were in São Paulo state, with the highest score being 66.7, while the lowest score in Brazil was 28.5 in Amazonas state, hence Paracatu ranked in the top 15% of municipalities. Over the past three years, Paracatu’s score has been consistent. Many municipalities in Brazil registered a drop in their score in 2023, due to the general macroeconomic situation.

Figure 23
PARACATU SDG SCORE

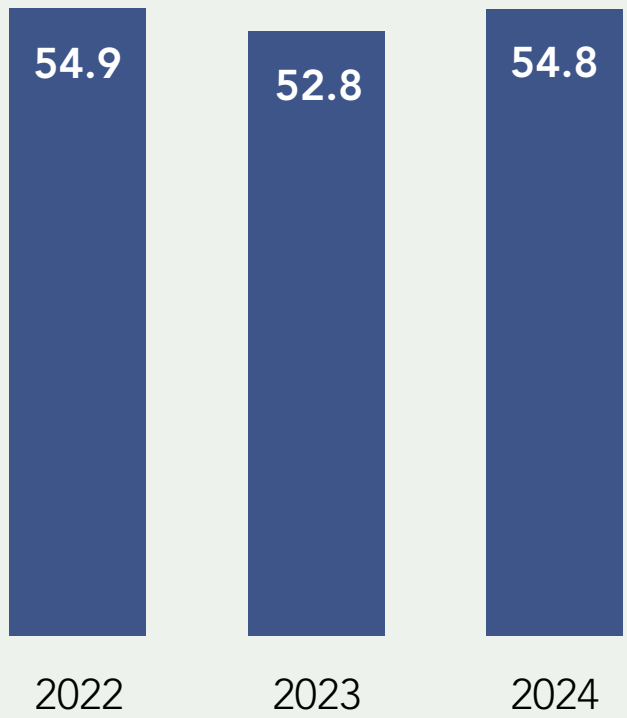
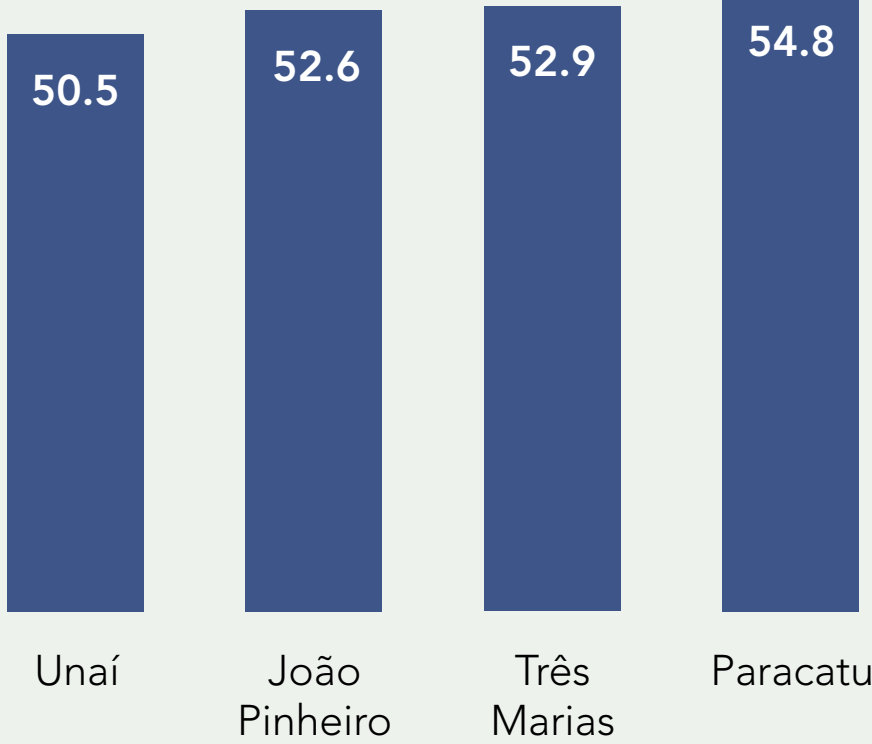


Figure 24
SDG SCORES OF PARACATU AND NEARBY CITIES IN 2024

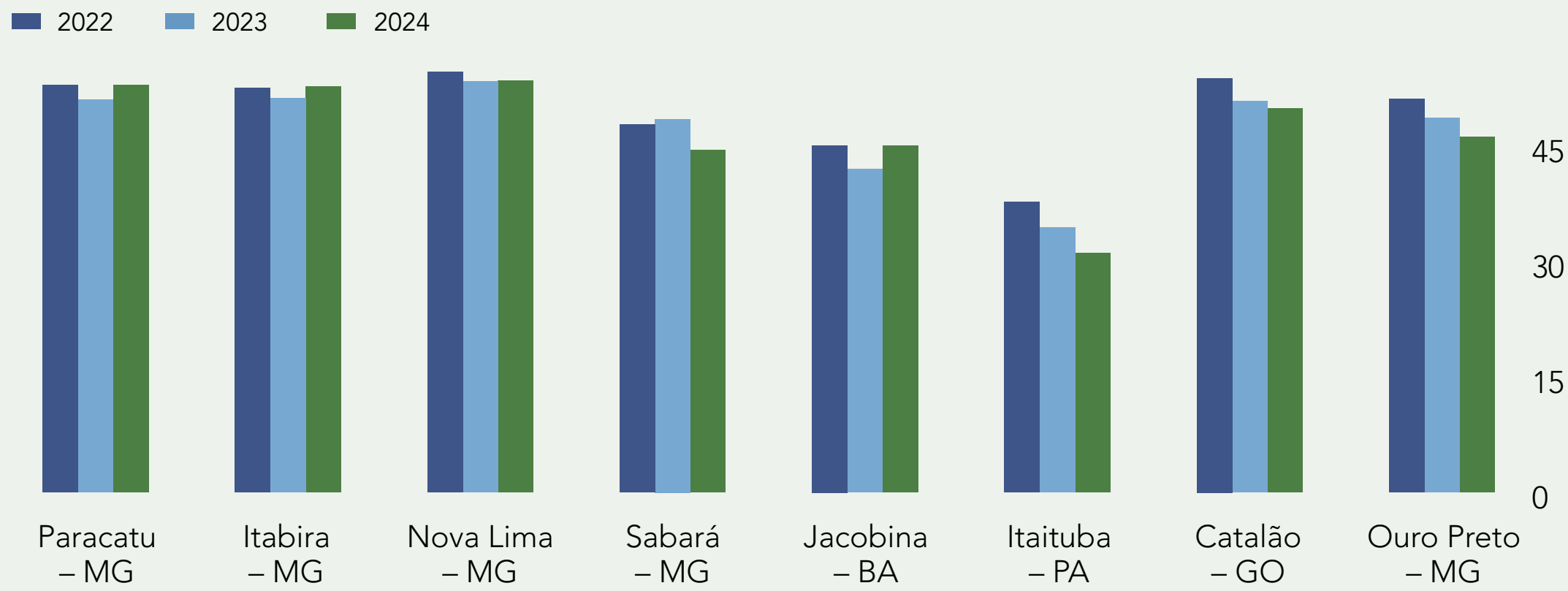


Compared to neighbouring municipalities in northwest Minas Gerais that have agriculture-dominated economies, Paracatu ranked higher in 2024, although only separated from Unaí (score 50.5) by 4.3 points (Figure 24).

Compared to other well-known mining municipalities in Brazil, Paracatu scores at the upper end, together with Itabira and Nova Lima, located near Belo Horizonte. The lowest scoring municipality shown in Figure 25, Itaituba, is located in Para state, and is dominated by illegal gold mining. Kinross, through its overall economic and employment contributions and overall presence in Paracatu, as well as targeted social investments to support the city’s development, has contributed to the SDGs in these ways:

- **SDG 3 Health and Well-Being:** since 2022 Kinross has contributed to significant improvements in public health facilities through renovations to clinics and the main public hospital in the city; in addition, through multiple sports programs and support for elderly people’s homes, we have broad impact on public health and well-being across different age groups.
- **SDG 4 Quality Education:** support for education in public schools has been a key pillar of our Integrar program for more than a decade, as well as renovation of urban and rural schools.
- **SDG 5 Gender Equality:** through various projects empowering women in the community, including the “Moro aqui, compro aqui” (I live here, I buy here) and the “Cores and sabores” programs to promote sales of local produce. Also, our Paracatu site has an active program to increase the number of women working at the mine.

Figure 25
SDG SCORES FOR MINING MUNICIPALITIES FROM 2022 TO 2024



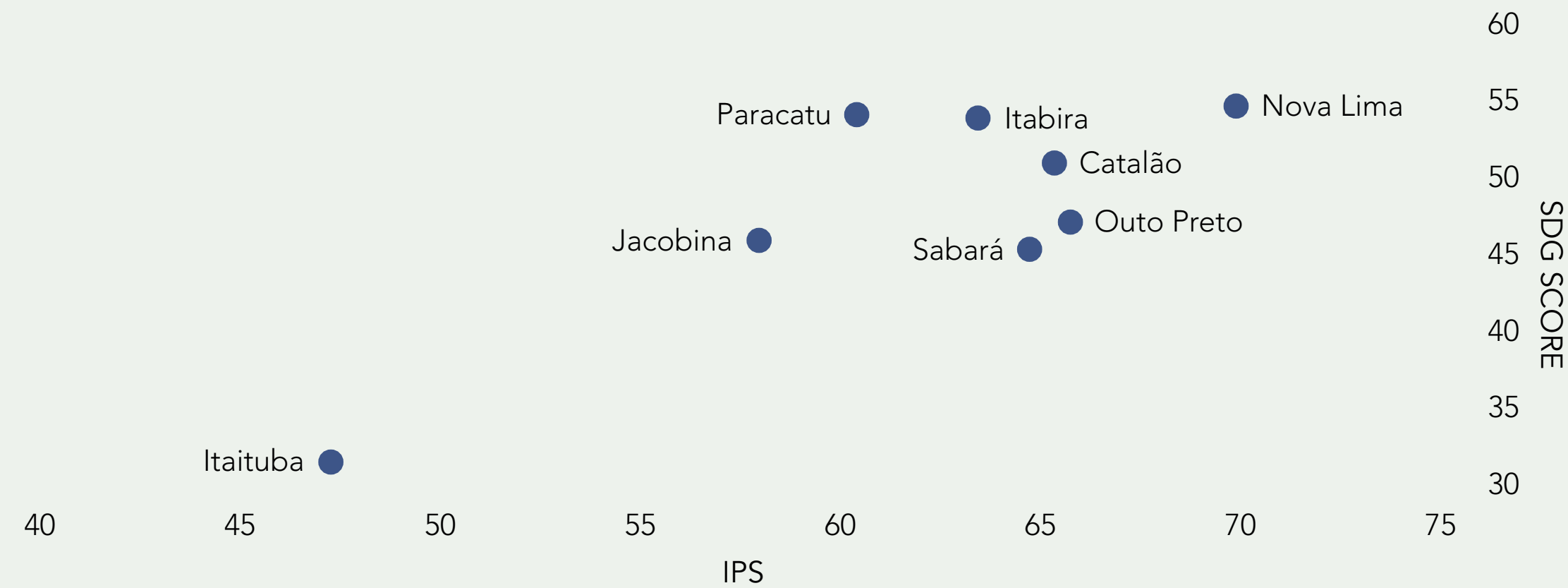


Measurement of Progress in Brazil Through the Sustainable Development Goals (SDGs) (continued)

- **SDG 11 Sustainable Cities and Communities:** Kinross has worked with the city for many years to develop the foundations of an “economy through culture” strategy which builds on the city’s rich cultural heritage, plus developing capacity and skills in a wide variety of organizations, with the overall objective of putting Paracatu on the map as a cultural destination.
- **SDG 15 Life on Land:** Kinross has a long-term biodiversity strategy, designed to recover the habitat and ecosystems of the Cerrado biome and ensure permanent protected forests, such as the >6,000 ha Paracatu State Park.

Figure 26 shows the SDG score for the same mining municipalities plotted against their scores for the social progress index (IPS; <https://ipsbrasil.org.br/pt>), for the year 2024. While the SDGs and the IPS are generally measuring the same thing, which is overall human well-being, their metrics and methodologies are different. In general, there is a general positive correlation between scores for the municipalities, although Paracatu’s SDG score is higher than would be expected compared to its IPS score. Further work is required to understand this matter.

Figure 26
MINING MUNICIPALITY SDG SCORES VS SOCIAL PROGRESS INDEX (IPS) SCORES (2024)



The Maria Trindade school band, from Lagoa community in Paracatu, which participated in master classes with the Ouro Preto and Minas Gerais Philharmonic orchestras, funded through the culture tax incentive program.



Metrics

Benefit Footprint

Our benefit footprint is a key performance measure of Kinross’ positive socio-economic contribution to local, regional and host country categories. In 2024, our total benefit footprint of \$4 billion contributed positively to development in all our operating jurisdictions (Brazil, Chile, Mauritania and the United States) and other locations, including Canada, through payments to governments, procurement, wages and benefits, and community investments.

In 2024, we paid \$147.5 million in capital back to shareholders through our regular dividend program, compared to \$147.3 million paid to shareholders in 2023. We also paid \$128.2 million in interest in 2024, compared to \$167.3 million in 2023. For a detailed account of Kinross’ 2024 financial and operational performance, see our [2024 Annual Report](#), including our audited financial statements.

Our 2024 results include:

- Of our total 2024 benefit footprint, 72% was spent on procurement, 17% on wages and benefits and 10% on payments to governments; the benefit footprint was distributed as follows: 31% in local communities, 17% in regions, 36% elsewhere in host countries, and 16% in other countries and corporate (Figure 27). Compared with 2023, payments to governments increased, while procurement decreased slightly.
- Our global procurement spend in 2024 was \$2.9 billion from approximately 5,000 suppliers.
- Our top 50 suppliers accounted for \$1.6 billion or 56% of total procurement spend, and our top 250 suppliers accounted for \$2.3 billion or approximately 80% of total procurement spend.

2024 TOTAL BENEFIT FOOTPRINT



TABLE 18: 2024 Economic Value Distributed⁷
(\$ millions)

2024	Revenue ¹	Payments to Governments				Payments to Providers of Capital ⁶	In-Country Suppliers	Employee Wages ³	Community ⁴	Out-of-Country Suppliers	Economic Value Retained ⁵
		Royalties & Fees	Income & Corporate Tax	Duties, Other	Total to Governments						
Brazil	1,258.9	18.4	108.1	14.7	141.2	0.0	626.3	61.7	5.0	48.7	376.0
Canada ²	0.0	1.7	0.0	1.0	2.7	0.0	71.4	7.2	0.1	0.7	(82.1)
Chile ²	575.9	0.3	23.2	1.1	24.6	0.0	285.7	41.3	1.7	1.5	221.1
Mauritania	1,456.5	93.6	39.8	62.5	195.9	0.0	225.8	95.2	1.7	295.9	641.9
U.S.A.	1,857.5	9.9	33.9	1.8	45.6	0.0	1,194.0	357.5	1.3	19.5	239.7
Corporate & Other ²	0.0	4.3	1.2	0.5	6.0	275.7	92.1	117.8	0.9	37.4	(529.9)
Kinross Total	5,148.8	128.2	206.2	81.6	416.0	275.7	2,495.3	680.7	10.8	403.7	866.7

1. All Kinross revenue is derived from activities in high climate impact sectors. High climate impact sectors are those listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council (as defined in Commission Delegated Regulation (EU) 2022/1288).

2. Canada reflects spending on the Great Bear project; U.S.A. includes Fort Knox, Manh Choh, Bald Mountain and Curlew development projects. Chile includes La Coipa and Maricunga. Corporate includes the Toronto head office and other offices.

3. Wages includes gross salaries and benefits paid to government institutions on behalf of employees, including pensions, insurance, payroll taxes and private health, as well as other support. Corporate wages include expatriate wages of \$20.5 million.

4. Community investment includes monetary contributions only and excludes in-kind contributions.

5. Refers to economic value retained by the Company and for each country is the net of revenue less payments to governments, employees, suppliers, and community investments.

6. Includes \$147.5 million in dividends paid to shareholders and \$128.2 million in interest payments.

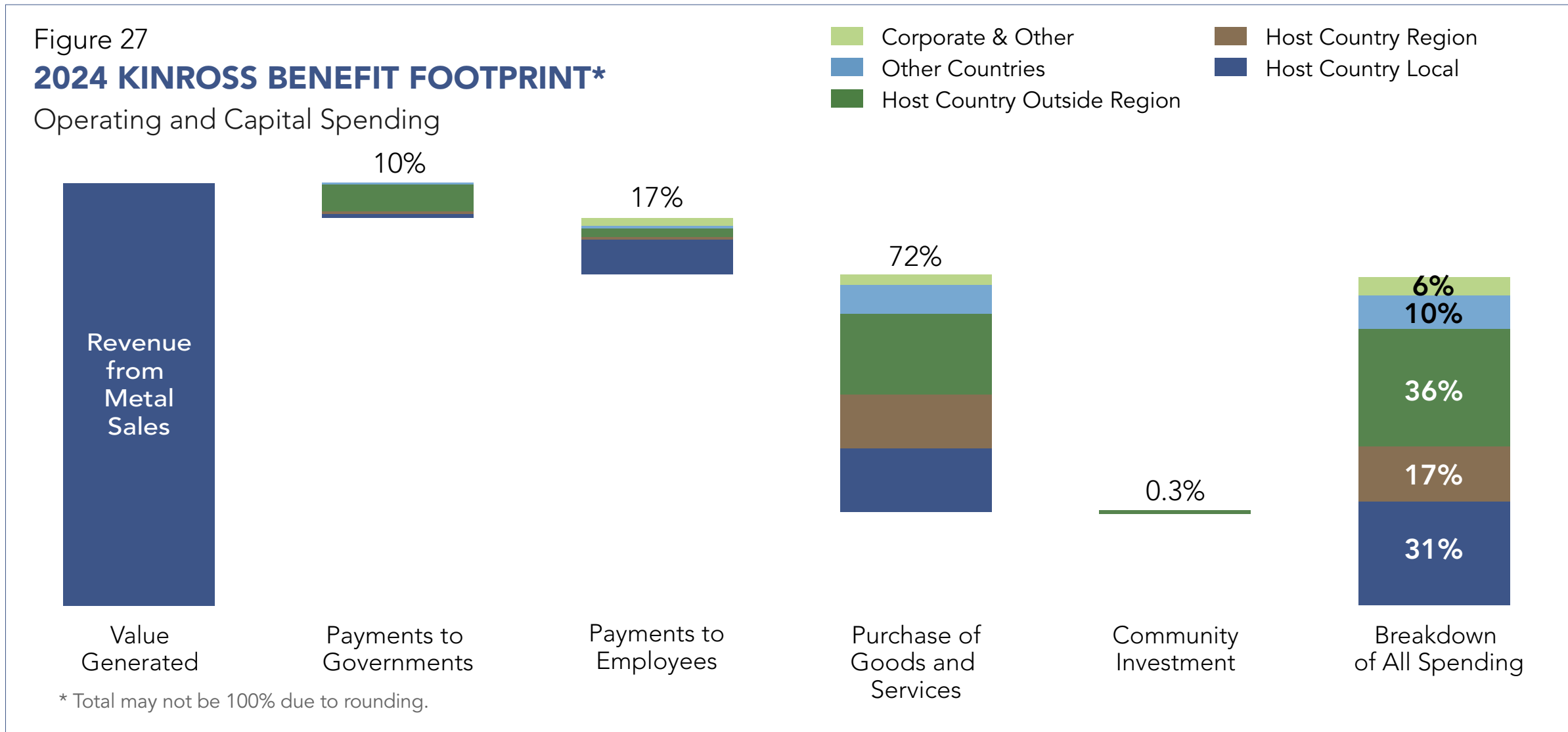
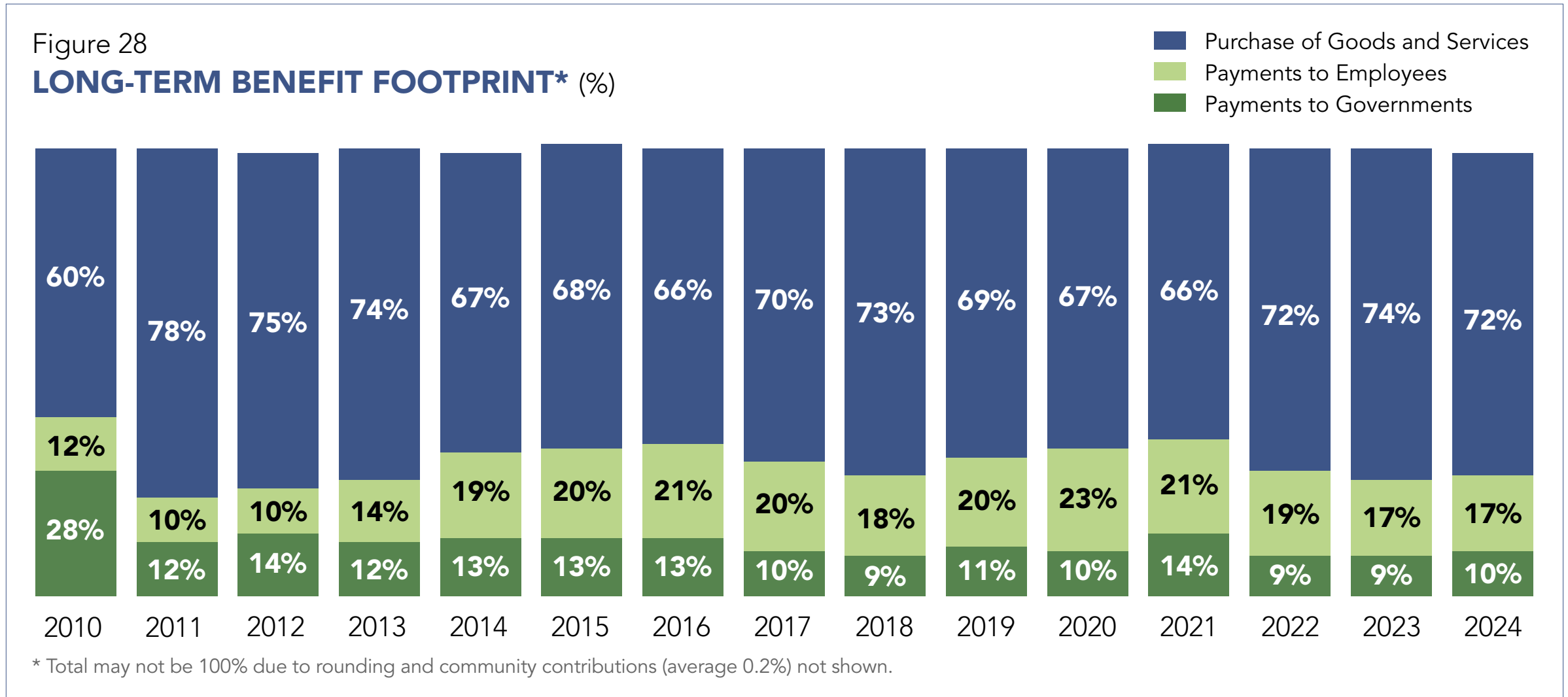
7. Some figures may not add due to rounding.

- We paid \$416.0 million in taxes, royalties and related payments to governments, including the Great Bear project. Paracatu and Tasiast together contributed 81% of total payments to governments.
- We provided approximately \$562.9 million in wages and benefits to employees in host countries with operations and projects, representing 83% of total wages and benefits paid of \$680.7 million.
- We spent \$13.0 million on community investment projects and donations, both cash and in-kind, and third-party contributions.
- Since 2010, our in-country benefit footprint has an average distribution of 12% in payments to governments, 17% employee wages, 71% goods and services, and 0.2% community investments (Figure 28).
- Our cumulative benefit footprint from 2010 to 2024 is approximately \$53.5 billion, of which \$37.9 billion was spent on procurement, \$9.2 billion on employee wages and benefits, \$6.3 billion in payments to governments, and \$118.6 million on monetary community investments and donations (Figure 28).
- Our 2024 total benefit footprint represented 44% of Canada’s Overseas Development Aid (ODA) in 2023 and about 60% over the 2010 to 2023 period (ODA data sourced from the OECD library). It also was equivalent to 7% of the benefit footprint that the combined membership (29 companies) of the World Gold Council contributed to 34 host country economies in 2023 (\$61 billion contributed in 2023 to host country GDPs). Together, these data highlight the importance of responsible gold mining as a positive driver of development in host countries around the world.

Social

Affected Communities

– Local Benefits and Shared Value



At Paracatu, Kinross Brazil supported the rebuild of the new Escola Maria Trindade school.

Local Employment

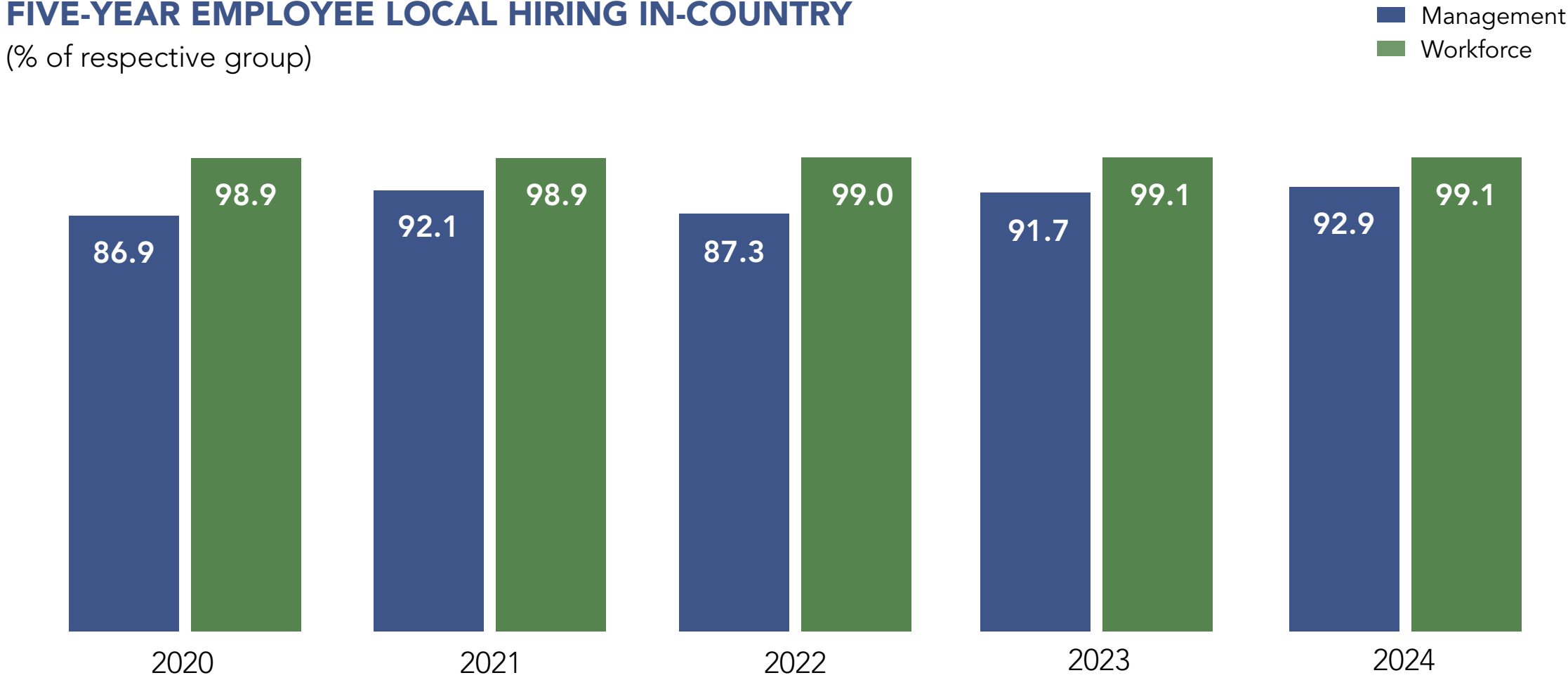
In 2024, we maintained the percentage of local employment across our sites. Our performance includes:

- Continued to sustain high levels of in-country employment across our operating jurisdictions. During the year, the percentage of employees employed from within country remained at 99.1% (Table 19, Figure 29). The percentage of management hired from within host country increased to 92.9% compared with 91.7% for 2023 (514 managers in 2024 vs. 479 in 2023).
- In Mauritania, the percentage of national workforce increased to 97.8% in 2024 from 97.2% in 2023, while the percentage of national management also increased to 72.4%, up from 66.7% in 2023 (Table 19). The number of national managers was relatively unchanged at 55 in 2024 compared to 56 in 2023. In 2024, Tasiast had a total of 24 expatriates (Management and above), plus five other expatriates related to projects and other services. Since 2010, the percentage of Mauritanian nationals working at Tasiast has grown from 87% to 97.8%, due in part to ongoing skills development training as well as the sustained implementation of the Mauritanization plan to increase and maintain high levels of local workers at Tasiast, under Mauritanian law.
- Across all Kinross operating sites, approximately 60% of employees lived in local benefit footprint area (local communities) with the highest proportions at our U.S. sites and Paracatu. Local area employment of 30% at our Chilean operations reflects the strongly centralized nature of Chile, with a large portion of the country’s population living in the Santiago region. Tasiast has our lowest percentage of employees from local communities at 6% in 2024 since the Tasiast mine draws its workforce from across the country. At the end of 2024, Tasiast employed 96 people from the local area, with contractors employing an additional 42 people.
- Tasiast developed a Standard Operating Procedure, approved in February 2024, to provide clarity around the process for hiring people from the local area, either with Tasiast or business partners, while ensuring equal opportunities and procedural fairness for Mauritians across the country.

TABLE 19: 2024 Local Employee Hiring by Country
(% of employees who are nationals from the country of operations)

Country	Management	Workforce
Brazil	96.7%	99.8%
Canada	98.3%	99.1%
Chile	86.1%	98.6%
Mauritania	72.4%	97.8%
United States	98.8%	99.9%
Total	92.9%	99.1%

Figure 29
FIVE-YEAR EMPLOYEE LOCAL HIRING IN-COUNTRY
(% of respective group)



At Tasiast, a group of employees.



Local Procurement

Our performance and results include:

We have consistently met or exceeded our target for in-country procurement spending of 75% to 80%, while recognizing that this may not be the case for specific countries due to the availability of goods and services for mining in those countries.

In 2024, 86% of our total procurement spend was in our host countries with operations and projects (Figure 30). Considering all of Kinross, 27% of procurement spend was in local benefit footprint areas (Table 20), the same as in 2023 and above our five-year trend. Local benefit footprint area procurement spend of \$783.8 million was slightly down from \$814.0 million in 2023. In our host countries at all geographic levels, approximately 20% of our procurement spend – approximately \$600 million – was incurred with over 4,800 suppliers for an average of \$124,000 per supplier. For smaller businesses, this is a significant annual spend that demonstrates the positive impact of our procurement across a broad base of suppliers.

Figure 30
FIVE-YEAR KINROSS-WIDE PROCUREMENT*
(% of Total Procurement)

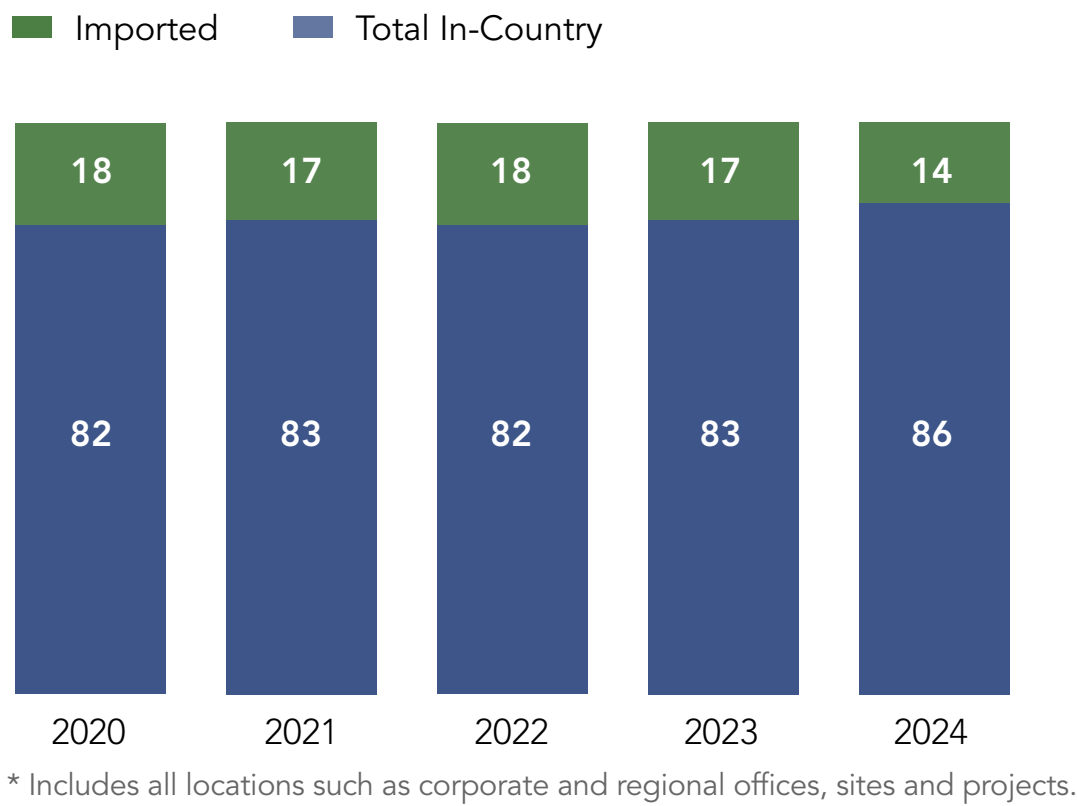


TABLE 20: 2024 Local Procurement by Country³ (% of local procurement)

	Local Benefit Footprint Area	Local & Regional	Total In-Country	Imported
Brazil	10%	56%	93%	7%
Canada	4%	29%	99%	1%
Chile ¹	58%	60%	99%	1%
Mauritania	See Footnote 2		43%	57%
USA	45%	70%	98%	2%
Corporate and other	3%	3%	71%	29%
Kinross: All Sites	27%	49%	86%	14%

1. Includes Maricunga and La Coipa.
2. Given the remote location of Tasiast, we do not break down in-country procurement at the local and regional levels.
3. See [2024 Sustainability Data Tables](#) for a breakdown of local spend by site.

Social Investment

We use frameworks for measuring well-being, such as the Devonshire Initiative’s CommWell framework and the Social Progress Index, to help inform strategy and measure progress towards targeted community outcomes and, where possible, link these outcomes to the United Nations’ global goals (SDGs). We use a combination of quantitative and semi-quantitative sources of data, including our benefit footprint, publicly available socio-economic data, perception surveys, evaluation of specific programs through surveys, and stakeholder feedback and testimonials.

Our performance and results for 2024 include:

- **Across Kinross, we contributed monetary and in-kind support of \$13.0 million to community development** (Figure 31). Our support was directed to 428 local community organizations and programs, reaching approximately 789,000 beneficiaries in our local communities during 2024.
- **In-kind donations were 19% of total site-level donations**, lower in percentage terms than the five-year average of 22%.
- Among the categories of social investment, education received the highest percentage of monetary support (25%). Community activities and services received the highest percentage of in-kind support (47%), which also reached the greatest proportion of beneficiaries. (Table 22).
- **Total donations were equivalent to 0.5% of EBITDA***, compared with 0.8% in 2023. Total donations were lower than the \$14.6 million in 2023, due to specific large community investments at Paracatu in 2023.
- At the site level, Brazil had the highest amount of monetary donations at \$5.0 million (including contributions through Brazil’s socially-directed tax incentive law). Chile and Mauritania made monetary contributions of \$1.7 million each. (Figure 32).

Read the 2024 Social Investments (Table 23) for a summary of key initiatives at the site level.

* Earnings before interest, taxes, depreciation and amortization. EBITDA is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. EBITDA is defined as the sum of operating earnings and depreciation, depletion and amortization on the Company’s consolidated statements of operations for the year ended December 31, 2024.



At Paracatu, the Kinross-sponsored 2024 Literacy Fair drew thousands of people to the City. A group of local youth are shown here.

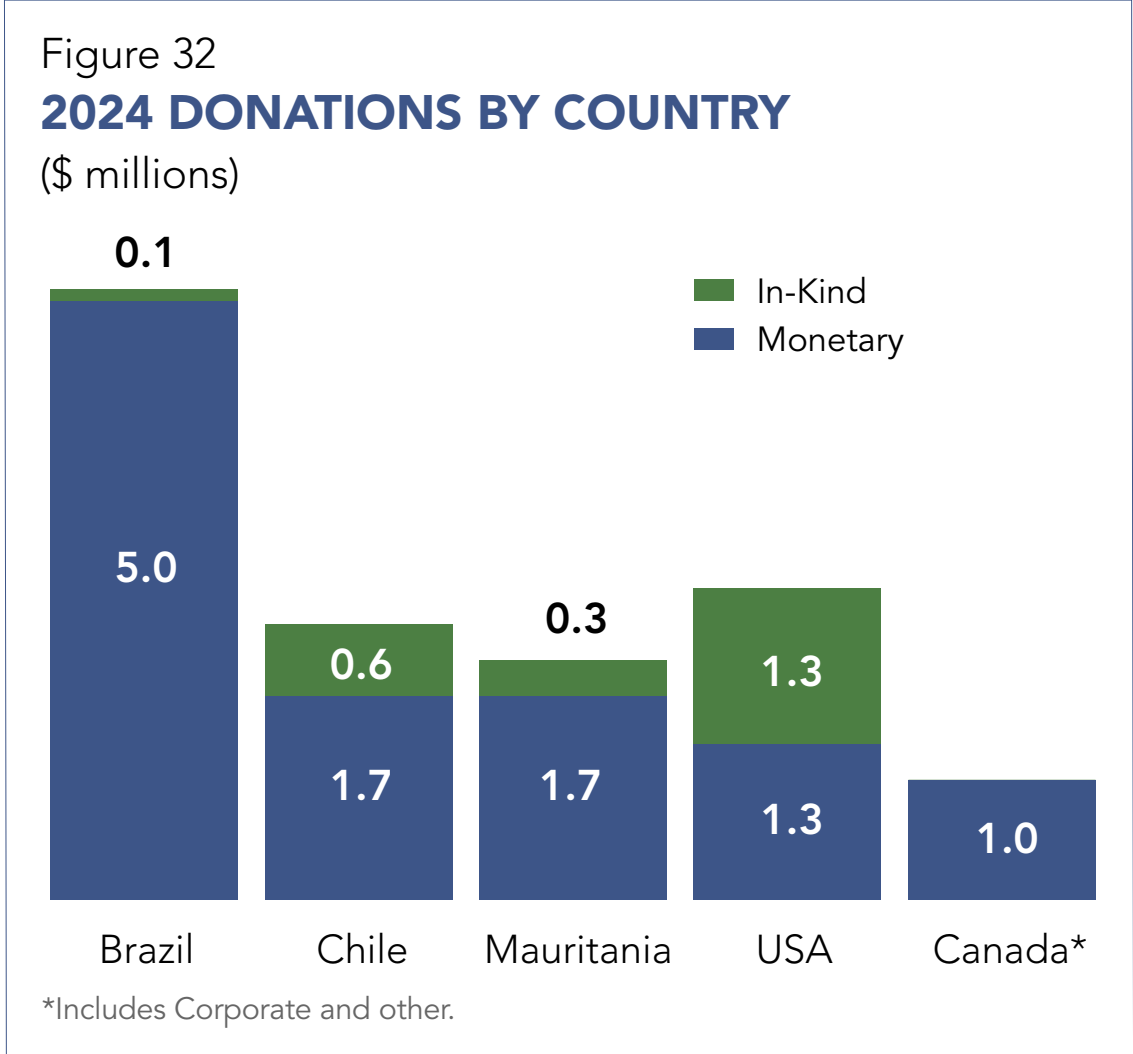
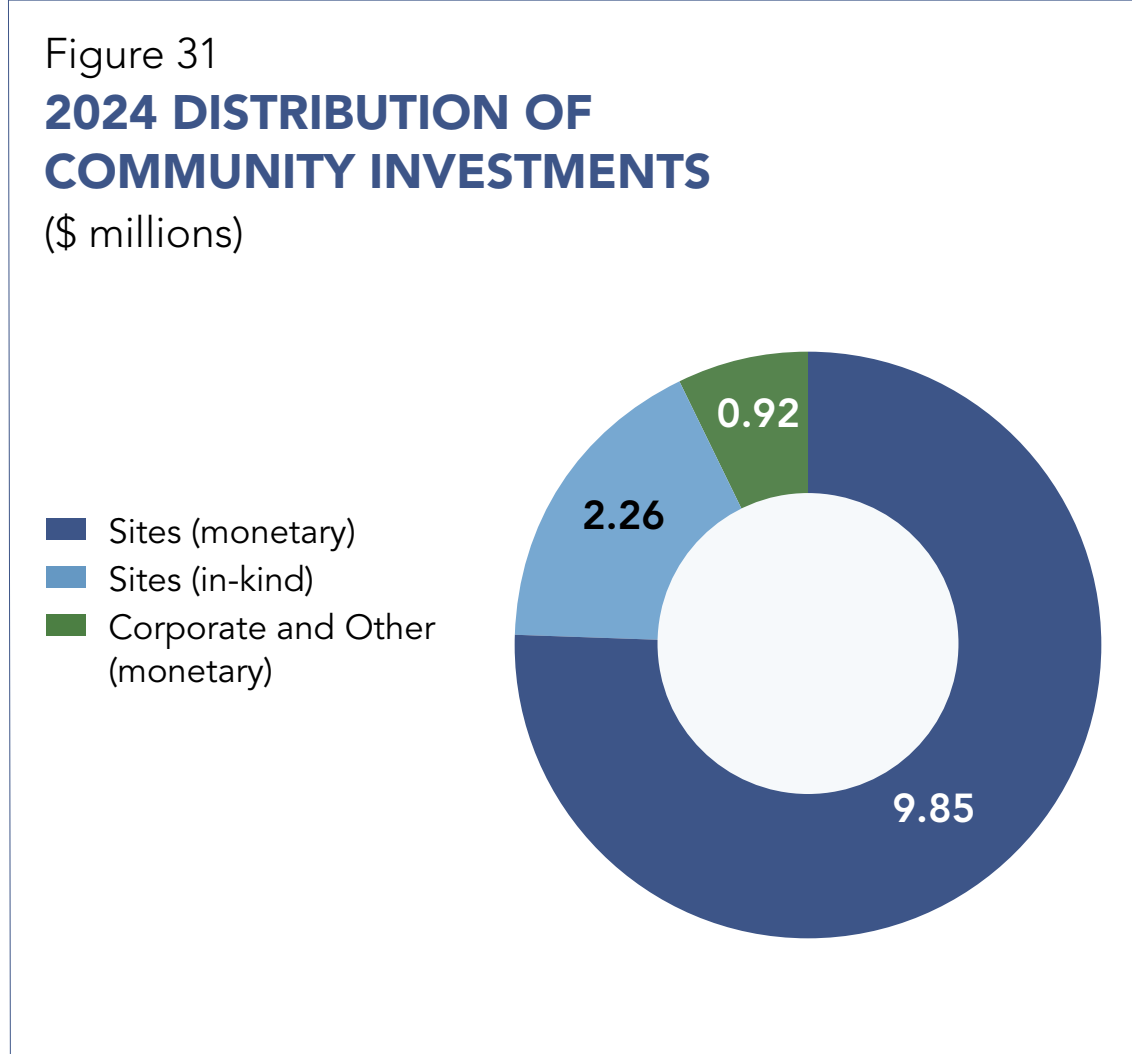


TABLE 22: 2024 Investments by Category (%)¹

	Monetary	In-Kind	Beneficiaries
Community Activities and Services	21%	47%	35%
Economic Development and Infrastructure	16%	3%	16%
Education	25%	2%	23%
Environment	2%	6%	3%
Health and Nutrition	19%	9%	18%
Youth	17%	33%	5%
Total	100%	100%	100%

1. Does not include corporate.



In Mauritania, Kinross provided a \$400,000 donation to support communities affected by floods.



TABLE 23: 2024 Social Investments

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
<div>Paracatu, Brazil</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>15LIFE ON LAND</div></div></div>	<ul style="list-style-type: none">• Held an official ceremony in partnership with City Hall to hand over the renovated Maria Trindade school to the community• Renovations at the Lagoa (downstream community) school were completed and delivered with a formal ceremony• Together with municipal authorities, the “CurtaEdu” program was launched as part of Integrar; this is an online educational resource for teachers and students, aligned with the national curriculum• Conducted 16 lectures in Paracatu’s educational institutions, reaching 1,224 students• Hosted 94 site visits for 1,911 people including students from 15 schools• Hosted four school visits (105 students) at Caçu and Cachoeira Alta hydroelectric power plants	<ul style="list-style-type: none">• Cultural workshops, performances and festivals, such as the Paracatu Cultural Heritage Festival and the Fli Paracatu International Literary Festival, held for the second year in Paracatu. A pop-up of the book festival was presented at the IBRAM New Amazon conference in Belem, with very positive feedback for Kinross• Supported a Quilombola Memories Exhibition, benefiting students and teachers from several public schools in Paracatu, and the annual Caretagem festival• Held the 2024 Integrar na Praça annual community fair with Integrar partners	<ul style="list-style-type: none">• Small farm producers from the Cunha, Lagoa, Santa Rita and São Domingos communities participated in the launch of the “Moro aqui, Compro aqui” (I live here, I buy here) project. The initiative is part of the Integrar Program and aims to encourage the consumption of local products, boosting the communities’ economies and strengthening local production• Participated as lead sponsor at AgroParacatu, the city’s annual agricultural fair• Continued to partner with city authorities, the Paracatu tourism business association and Sebrae (a training institute) at an event where the results of a strategic study on the city’s tourism potential were presented by the Fluminense Federal University	<ul style="list-style-type: none">• More than 50 people from local communities participated in the environmental education program, with a focus in 2024 on solid waste and recycling. Training was provided on making furniture from recycled materials• Continued the seedlings donation program in local communities with a total of 15,700 seedlings donated in 2024 to 3,300 people• Held the third integrated closure workshop, with participation of members of the city’s sustainable development committee	<ul style="list-style-type: none">• Children and adolescents who participate in the sports projects sponsored by Kinross met the Olympic gold judo medalist, Bia Sousa• Delivered phase 1 of the Municipal Hospital renovation, including the Emergency Care Unit, on time, and initiated the second phase for a new Intensive Care Unit, completed in Q1 2025• Donated 106,000 disposable masks to the Municipal Hospital of Paracatu in partnership with the local government• Renovations to an elderly people’s home were completed and handed over with the presence of the mayor and other authorities	<ul style="list-style-type: none">• Completed another year of the partnership with the Military Police in their educational program for resistance to drugs and violence, with 484 youth from 15 local schools participating
<div>La Coipa, Chile</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>15LIFE ON LAND</div></div></div>	<ul style="list-style-type: none">• Donated a multi-sensory room for the Las Canteras School• Started the Futbol Mas Alianza program benefiting two schools and four neighbourhoods in Copiapó• Four higher education Kinross scholarships were awarded to students in the area, continuing a more than 20-year program• As part of the adult education levelling program supported by site, community members obtained their high school graduation certificates, including the leader of Pai Ote community• Conducted digital literacy courses for Colla community members	<ul style="list-style-type: none">• Celebrated the International Day of Indigenous Women with a cultural exposition in Copiapó and sale of traditional products• Sponsored the production and launch of a documentary about the life of Florencio Quishpe, a 93-year-old member of the Colla community• Continued projects for traditional skills including weaving, native flora and medicinal herbs	<ul style="list-style-type: none">• As part of the Indigenous tourism training plan in La Coipa, community members began English and tourism courses, as part of a sustainable development strategy to develop tourism capacity in the Colla communities. The sustainable tourism organization “Green destination” visited some of the communities	<ul style="list-style-type: none">• Collaborated with the University of Atacama and its “Laboratory for research into the cryosphere and water” through funding for improved accommodation conditions for park rangers and CONAF (the national biodiversity agency) personnel in Laguna Santa Rosa, within the Nevado Tres Cruces National Park. These researchers conduct studies on sensitive issues such as water resources and the protection of biodiversity	<ul style="list-style-type: none">• Continued medical services for Colla communities through our partnership with Cedimed	<ul style="list-style-type: none">• The site sponsored a round of talks called “Challenges of Atacama,” which included discussions with youth and garnered good media coverage and brand exposure



TABLE 23: 2024 Social Investments (continued)

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
<div>Tasiast, Mauritania</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>15LIFE ON LAND</div></div></div>	<ul style="list-style-type: none">3,600 school uniforms and 2,600 school bags with educational supplies were donated to children in primary schools in the regions of Inchiri and Dakhlet Nouadhibou	<ul style="list-style-type: none">Supported the delivery of new carpets (almost 3,000 m²) to 10 mosques in ChamiSponsored annual culture festivals in Chami and Benichab	<ul style="list-style-type: none">Initiated the Benichab Agriculture Project, a pilot project that will help inform future projects under the newly established Tasiast Fund, in collaboration with the community, which has trained 15 community members to work at the project. Investing in Mauritania’s Socio-Economic Well-being through the Tasiast Fund	<ul style="list-style-type: none">Tasiast maintained its focus on the key relationship with Banc d’Arguin National Park (PNBA) authorities, holding a steering committee meeting at the park offices, extending the current protocol to the end of the current five-year term this year, and training PNBA officers on monitoring of key speciesWork on the Chami Cleanup Project restarted following approval of a one-year extension, with the key goal to find a sustainable solution to manage waste in the local communityPNBA villages received four, three-wheel trucks to help with litter collection and eight solar fridges for storing products	<ul style="list-style-type: none">In collaboration with the Ministry of Health and Project C.U.R.E., needs assessment missions were completed in five health facilities, after which medical supplies were deliveredThe Mobile Clinic completed four missions in Zone A, PNBA and Zawiya that benefited 536 patientsHeld an urgent veterinary mission following a report of a disease case in Zone A; 1,628 animals were treated during this missionMedical equipment was donated to the “Mother and Baby” section of Boulenoir’s health centreSolar equipment and a generator were donated to the Municipality of Inal to support the health centre and community food storage premisesDonated 187 food kits to local villagers as an act of support during Ramadan	<ul style="list-style-type: none">Continued support for vocational training in Mauritania: the second cohort of vocational training for 90 youths from Inchiri and Nouadhibou regions was launched, in collaboration with vocational training institutes and regional authorities; 60 youth graduated from vocational training centres in Nouakchott and Nouadhibou. The recruitment process for new local jobs led to the hiring of six operators by Kinross
<div>Round Mountain and Bald Mountain, Nevada</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div></div></div>	<ul style="list-style-type: none">The site partnered with Operation Homefront for a Back-to-School Brigade, distributing backpacks and supplies to military childrenDisbursed Maintenance Training Cooperative scholarships to eight recipients from the local high schoolFunded a STEM room at the local library, with focus on access for people with disabilities. Launched the “Athletes for excellence” program, providing funds for travel to eventsSupported the Elko County reading councilBald Mountain continued its support of the Elko County Reading Council. The council brings a children’s author to Elko County schools for one week to present at school assemblies	<ul style="list-style-type: none">Round Mountain supported MMIW (Missing and Murdered Indigenous Women) to raise awareness and take action against the disproportionate rates of violence, murder, and disappearances affecting Indigenous peoplesThe site also supported the Duckwater Youth Festival, enabling youth to travel to Idaho and participate in meaningful cultural experiences, including basket weaving, drum circles, and traditional dance. Kinross volunteers spent time at the Duckwater Reservation, assisting with spring cleanup, repairs, and general maintenance efforts to help improve local facilities and living conditionsBald Mountain supported the 2024 Elko Mural Festival, which highlights the area’s history and culture through mining scenes, Basque culture, and moreBald Mountain supported local communities in Jiggs and Eureka through the Jiggs Maggie Club’s Community Center re-roofing project and the Eureka Restoration Enterprise’s Masonic Lodge renovation	<ul style="list-style-type: none">At Round Mountain, summer labour positions were made available for local youth aged 16–17. Selected applicants worked with the Town of Round Mountain, assisting with park maintenance, road work, painting, fence repair, and other general upkeep projectsYouth 18 and older were placed in a variety of on-site roles, gaining valuable hands-on experience in different operational areas. The site offers a tuition reimbursement program for employees pursuing education in fields related to the mining industry, helping them grow professionally while supporting the future of miningPartnered with Round Mountain for the Duckwater Western Shoshone Summer Youth Program, providing skills training to Duckwater YouthContinued as industry partner for the Maintenance Training Cooperative Scholarship covering in-demand skills such as diesel mechanic, welding, and electrical, etc	<ul style="list-style-type: none">A site tour at Bald Mountain with Trout Unlimited provided an opportunity for knowledge sharing on mining and waterwaysBald Mountain continued its support for wildlife conservation groups, including the Great Basin Chapter of the Mule Deer Foundation and the Rocky Mountain Elk Foundation	<ul style="list-style-type: none">Round Mountain continued its fresh produce deliveries to the Western Shoshone Yomba and Duckwater communities and was invited to participate in Yomba’s health fair, receiving positive feedbackBald Mountain started a partnership with the Nevada Institute of Forensic Nursing, purchasing supplies for patients and catering for the organization’s first fundraiser to help provide care to victims of violence and sexual assault across rural Nevada	<ul style="list-style-type: none">Bald Mountain invested in youth by supporting the Spring Creek High School Cheer Team buying new uniforms, low-income youth joining the Elko Junior Football League, baseball uniforms for the Ely Wildcats, and members of Young Life/ WyldLife attending summer campBald Mountain partnered with Communities In Schools of Nevada on various efforts to ensure that underserved students stay in school, including Level Up 4 Health, a week-long initiative teaching Elko County students about health and wellness and delivering Thanksgiving meals to families



TABLE 23: 2024 Social Investments (continued)

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
<div>Fort Knox and Manh Choh, Alaska</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>15LIFE ON LAND</div></div></div>	<ul style="list-style-type: none">• The site sponsored DEI and education initiatives, such as the University of Alaska’s Blue and Gold Scholarship Gala, to which a retired high school teacher also donated \$29,000. In addition, Kinross helped raise \$163,000 in support of University of Alaska Fairbanks endowments and scholarships• Held 17 school tours at Fort Knox for local schools, home schooled children and teachers, to build understanding of responsible mining• Partnered with Alaska Resource Education to engage with teachers and high school students about mining careers	<ul style="list-style-type: none">• Held dedicated cultural awareness training for Manh Choh employees• To honour National American Indian and Alaska Native Heritage Month Kinross invited Tetlin tribal members to share their culture; they brought traditional foods and beadwork to share with the Manh Choh workforce along with stories about growing up in the area• Held on September 30th Kinross Alaska reflected on Orange Shirt Day, and distributed orange ribbon pins to to employees and business partners to help educate them on the hardships and challenges that indigenous youth experienced historically at boarding schools• In partnership with the Johnson O’Malley Program at the Fairbanks Native Association, Kinross Alaska distributed tickets for the World Eskimo Indian Olympics so that low-income household and youth could attend the games and cultural workshops• In coordination with the University of Alaska Fairbanks, the site supported the Indigenous Appreciation Basketball games as the primary sponsor. The games centered around awareness for Murdered and Missing Indigenous Women• Sponsored the Trout Unlimited Veterans Fly Fishing Trip which is offered to Alaska veterans free of charge. The trip focuses on fly fishing as a healthy activity, helping reduce stress and connect with nature. Kinross attendees also speak to participants about job opportunities at Alaska sites.• A Manh Choh member of our environment team, who is also a member of the Tetlin Native Alaskan Community, provided an overview of the cultural and historical work done at Manh Choh’s week-long Culture Camp to pass tribal traditions to youth	<ul style="list-style-type: none">• Manh Choh hosted the second field trip for the Alaska Gateway School District’s career pathways class, with 12 youth visiting Manh Choh and the Delta Training Facility associated with the University of Alaska Fairbanks	<ul style="list-style-type: none">• Continued partnership with Trout Unlimited for the Abandoned Mine Restoration Initiative. Read Biodiversity for more information• Implemented concurrent reclamation works at Manh Choh, with 100 acres seeded• At Fort Knox, we completed reseeded of over 100 acres at the Gil area, regraded the waste rock dump, and continued our long-term agreement with the Alaska Department of Fish and Game to monitor fish in the freshwater reservoir• In Q4 of 2024, Kinross completed the installation at Manh Choh of a culvert which will improve fish passage and help reestablish wetland habitat in the surrounding area. The site also continued monitoring efforts to evaluate whether the compensatory mitigation project sites are successfully achieving the approved performance standards or trending towards success	<ul style="list-style-type: none">• The site worked with the Breast Cancer Detection Center of Alaska to promote their annual trip to Tok and Delta, providing mammograms and other support. Our business partners in Tok helped secure mammograms while the mobile unit was there to provide referrals, which are hard to obtain in rural Alaska. This helped create an equitable opportunity for our rural communities• Kinross Alaska continued its focus on mental health, especially for military veterans, and supported several events including the American Foundation for Suicide Prevention’s “Out of the Darkness” walk in June and was a major sponsor of the Fairbanks Chamber of Commerce’s Military Appreciation Banquet attended by 600 participants• The annual “Hearts of Gold” fundraiser for the Fairbanks Community Food Bank raised \$90,000 (\$380,000 and 268,000 meals since 2018); continued to sponsor the Greater Fairbanks Hospital Foundation gala for mental health, raising over \$450,000. Kinross Alaska is responsible for the launch of this important initiative, and this year all funds raised went to mental health services for youth, in a state where youth must wait 6-10 months for care, even when suicidal. From 2025, the funding goal will change to raise funds for a PET scanning unit for cancer detection	<ul style="list-style-type: none">• Kinross Alaska partnered with Volunteers in Policing to provide outreach to the local elementary school and provide free bicycle helmets. They hosted mini bike rodeos in North Pole and Salcha where they tested bike safety and distributed helmets. In Delta the site participated in a city Youth Safety Day in coordination with the local EMS and Fire Department and handed out helmets with Manh Choh business partner Beacon Health• Tok opened its first Youth Center, with the assistance of two \$10,000 donations from Kinross and Kiewit, the mine contractor for Manh Choh. The team helped host the grand opening and ribbon cutting, by providing door prizes and food for attendees• Kinross employees helped ensure youth safety during Alaska Gateway School District’s Walk to School Day by offering traffic control for all walkers• In Tetlin, Kinross was able to provide all backpacks and supplies for the entire Tetlin School, including: toothbrushes, crayons, glue, pencils, paper, and headphones• At the end of the year Fort Knox was able to donate \$10,000 to pay off delinquent school meal accounts in the Fairbanks North Star Borough School District• During the employee led Adopt a Family Christmas initiative the site made significant donations in support of the Door Youth Shelter which helped cover electricity bills, heating fuel, food and other supplies

DEVELOPMENT PROJECTS

<div>Great Bear Project, Ontario</div> <div><div><div>3GOOD HEALTH AND WELL-BEING</div><div>15LIFE ON LAND</div></div></div>	<ul style="list-style-type: none">• The site supported Treaty Days in Lac Seul attended by the Chief of Lac Seul, CEO and site managers• Supported and participated in the annual Red Lake Anishinaabe Pow Wow and engaged in a learning opportunity at the Red Lake Indian Friendship Centre as part of National Indigenous Peoples Day	<ul style="list-style-type: none">• A five-year partnership with Lakehead University to support mineral exploration and critical minerals processing research was signed. An agreement with Freshwater Conservation Canada (formerly Trout Unlimited Canada) for a lake trout recovery project in Red Lake was signed in 2025	<ul style="list-style-type: none">• Provided monetary support to Red Lake Healthcare to enhance infrastructure, equipment and adequate staffing resources. Funding will help support the development of long-term solutions for health care access and quality in Red Lake and surrounding communities• Supported the “New Starts for Women Shelter”, providing key resourcing to a vulnerable group within Red Lake
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In Nevada, Kinross representative with members of the Elko Area Chamber of Commerce and nonprofits who received donations from the Chamber Checks fund.

Targets

2024 Target	2024 Performance
• Continue to improve community well-being through the presence of our operations and projects, realized through our benefit footprint, which is leveraged locally through our social performance strategy	BFP contributions of \$4.0 billion with 25% in local communities; \$13.0 million spent on social investment for 789,000 beneficiaries
• Measure the social impact of our benefit footprint by conducting socio-economic and perception surveys based on standard socio-economic and human development parameters	Completed socio-economic and perception survey at Round Mountain
• In-country procurement spend of 75% to 80% of total procurement spend on operations	Met at 86%
• Social investment spend within 75% to 105% of budget	Met at 96%
• In-kind contributions of 25% of monetary social contributions	In-kind contributions were 23% of monetary social contributions
• Beneficiaries of social investment projects (# beneficiaries/local area population; %); Target 50%	Met at 163%
• Employees resident in local benefit footprint area (# at year-end/# start of year; %); Target 100%	Met at 103%
• Use of businesses in local benefit footprint area (average # over 4 quarters/prior year average; %): Target 100%	Not met at 98%

2025 Targets

- All sites to update social investment strategies to support business plans, including description of baseline indicators and 2023 goals

See [Summary Table – Local Benefits and Shared Value \(Table 24\)](#).



TABLE 24: Local Benefits and Shared Value

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Local Benefit and Shared Value• Board oversight – CRTC• Management responsibility – Senior Vice-President, External Affairs• Functional responsibility – Vice-President, Community Relations and Sustainability• Accountability – quarterly report to CRTC; annual disclosure in Sustainability Report		
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream and Downstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1-2 years): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Our benefit footprint includes spending on payments to governments, suppliers, employees and social investment in local communities, and is a positive driver of development in host countries. Investment in local communities, including partnerships with other organizations, can lead to economic development and high standards of living in surrounding communities. However, without adequate governance and consultation, poorly planned and executed local benefits programs can lead to inadequate benefit-sharing from the community's perspective Environment <ul style="list-style-type: none">• Nature and biodiversity – Kinross’ benefit footprint includes spend on all environment management plans as well as long-term projects in support of natural capital		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Difficulty around accessing permits could arise if communities perceive inadequate distribution of economic success• Reputational – Real or perceived unfair distribution of economic benefits can contribute to negative perception of mining activities• Licence to Operate – Perceived unfair or insufficient distribution of benefits can result in government action or protest, especially at the local community level, which puts stable licence to operate at risk		
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputational – Maintaining a strong track record of contribution to host countries supports Kinross’ reputation as a reliable partner and contributor to development		
	Strategic Framework	<ul style="list-style-type: none">• Our benefit footprint is governed by the full range of Kinross policy and procedure for the way we engage with governments, suppliers, workforce and communities, see Policy Statement, Local Benefits and Shared Value. Our Social Performance Management System (SPMS) includes standards which ensure we understand the context in which a site is operating, the stakeholders and their concerns and needs, and requires the site to have a social investment strategy		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities, Business Partners, Governments, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Extreme	<ul style="list-style-type: none">• Extreme (M-L)
		Society and environment	<ul style="list-style-type: none">• Moderate	<ul style="list-style-type: none">• Moderate (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management	Metrics and Targets	<ul style="list-style-type: none">• Environmental and Social Impact Assessments – during permitting, help establish baseline conditions• Stakeholder Engagement Program – ongoing engagement with stakeholders, including host communities, to understand concerns• Grievance Mechanism – access to formal mechanism for community grievances and resolution process• Safety and Sustainability Audit – regular audit of SPMS• Monitoring and reporting – quarterly reporting to CRTC; and annually via Sustainability Report• First Priorities – performance against targets for leading and lagging indicators linked to STI and CRPM		
		Metrics <ul style="list-style-type: none">• Benefit footprint metrics (payments to governments, suppliers, workforce, and communities; by international, national, regional, and local)• Local procurement spend as % of total• Local employment as % of total• Local employees vs. 1-Jan benchmark• Local businesses used vs. 1-Jan benchmark	Targets <ul style="list-style-type: none">• In-country procurement spend of 75% to 80% of total procurement spend on operations• Social investment spend within 75% to 105% of budget• In-kind contributions at 25% of monetary social contributions• Beneficiaries at 50% of local area population• Local employees at 100% of 1-Jan benchmark annually• Local businesses utilized at 100% of 1-Jan benchmark annually	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



In Nevada, Kinross participated in the Nevada Mining Associations’ Southern Teacher Workshop in 2024.

ANALYST CORNER:
LOCAL BENEFIT AND SHARED VALUE

Read [Policy Statement](#)

GRI 202, 203, 204, 207, 413 SASB

RGMP Principle 1, 7

SDG 1, 2, 3, 4, 6, 7, 8,10

UNGC Principle 10

[Data Tables](#)



Integrated Mine Closure

Kinross takes a life-of-mine approach to mine closure that recognizes that integrated closure spans a range of physical and environmental activities over the entire life cycle of the mine, which are ongoing during the development, production, and decommissioning processes in parallel with employee engagement, community development and social closure planning.

Our Approach and Policies

We are committed to the **World Gold Council’s Responsible Gold Mining Principles – Principles 2, 8 and 9**, and the **International Cyanide Management Code (ICMC)**, to ensure our closure commitments extend beyond the physical and environmental reclamation of our mining operations and address related social and financial obligations. We are committed to supporting our employees through the mine closure process and working with our host communities to improve community well-being in a manner that is sustainable beyond the life of mine.



Read our Policy Statement, [Integrated Closure](#).

2024 Performance

Actions

We updated our EMS standard for Closure and Reclamation Management and our SPMS standard for Community Plan for Mine Closure, which together provide new momentum for this material priority. On the environmental side, updates to the Mine Closure & Reclamation Management Standard incorporate several new criteria with a focus on building technical and financial discipline in closure planning and execution. Key additions include requirements for a formal risk assessment and opportunities for both closure and post-closure phases, the establishment of a multidisciplinary closure working group, geochemical assessments of mine waste with specific protocols for managing potential acid generating and metal leaching materials, strategies for temporary care, maintenance, or sudden closure, and a mandate for detailed execution planning to begin two years prior to final closure. At the site level, Bald Mountain continued its track record of reclamation excellence, receiving the 2024 Reclamation Award for “Leadership in Concurrent Reclamation” from the Nevada Mining Association.

Among the actions and initiatives undertaken in 2024, we:

- Enhanced Kinross’ internal decommissioning liability review process, streamlining the assessment and management of long-term closure obligations focused on estimate development, review and approval processes.
- Developed Master Closure Plans for Bald Mountain and Round Mountain, providing a comprehensive framework for site reclamation and closure.
- Completed Social Closure Plans updates at all U.S. sites, including Fort Knox and Round Mountain. At the end of 2024, Bald Mountain had completed the final draft of its Social Closure Plan.
- Conducted an independent perception study at Round Mountain to assess local stakeholder views regarding the future and to inform the post-closure strategy for that site.
- Updated Mine Closure Plans for both Tasiast and La Coipa were finalized and submitted to the respective regulators. Tasiast’s plan was submitted to the Mauritanian authorities in early 2025, while the Puren plan for La Coipa was submitted to the Chilean regulator in late 2024.
- Continued our active management of the mercury groundwater plume at La Coipa through reverse osmosis (when needed) and ion-exchange in accordance with permit conditions. The mercury remediation system is monitored through an extensive network of groundwater wells, and laboratory data are provided to the authorities on a quarterly basis. La Coipa renewed the environmental permit for the groundwater mercury treatment system in early 2024.
- Continued our progressive closure and reclamation of active mining areas at Paracatu, rehabilitating a total of 35 ha and meeting our target for 2024. We also completed 9.4 ha of acoustic barrier construction using waste rock. Reclamation of the 20 ha in the borrow areas at the Santo Antonio tailings facility continued. Read [Reclamation and Closure at Paracatu](#).
- At Manh Choh, actions are underway through concurrent reclamation to implement the site’s Reclamation and Closure Plan, following an approach similar to that taken at the award-winning True North site near Fairbanks. See [Concurrent Reclamation in Action at Manh Choh](#).
- At our two North American closure sites, Kettle River (Washington State) and Hayden Hill (California), we continued to fulfill our long-term obligations related to site maintenance, water management, and environmental monitoring. These activities cover approximately 90 ha of land, a figure that has remained unchanged in recent years. Physical reclamation and closure activities at both sites were completed during their respective active closure phases, in alignment with Kinross’ reclamation standards and applicable regulatory requirements ([Figure 33](#)). We expect the extent of this area to remain stable over the long term based on Kinross’ current portfolio of closure properties.



Concurrent Reclamation in Action at Manh Choh

Before Manh Choh received approval to begin operations, the permitting team compiled the Manh Choh Project Reclamation and Closure Plan. The purpose of this document is to provide guidelines for implementing stabilization and reclamation procedures for the various facilities associated with the mine site. It is a comprehensive plan used to return land disturbed by mining operations to a stabilized condition, providing long-term protection of land and water resources. A similar plan was followed to reclaim Kinross’ 2,050-acre True North site, Alaska’s first gold mine to have completed reclamation and restoration of a mineral property.

Manh Choh is committed to concurrent reclamation of portions of the site during operations. The Environmental team coordinated more than 100 acres of seeding in autumn 2024 to aid in stabilization and, ultimately, reclamation. Seed mix is carefully chosen for application. For areas with safe vehicle access, a hydroseed truck was used to spray a slurry onto the ground, establishing vegetation and controlling erosion. For inaccessible areas, aerial seed application was used. This involved utilizing a Dromader M-18A to precisely disperse the slurry. This will ensure uniform growth and sustainable land management. At Manh Choh, we see our approach to reclamation as not only in compliance with the reclamation and closure plan, but a key part of our commitment to responsible mining and our commitments to local communities, including Tetlin village.



Metrics

Kinross recorded strong performance in 2024 across all aspects of closure with an overall score of 5.7 out of 6.0 for the reclamation component of the Corporate Responsibility Performance Metric, and 86% of sites achieving their reclamation goals against this metric in 2024.

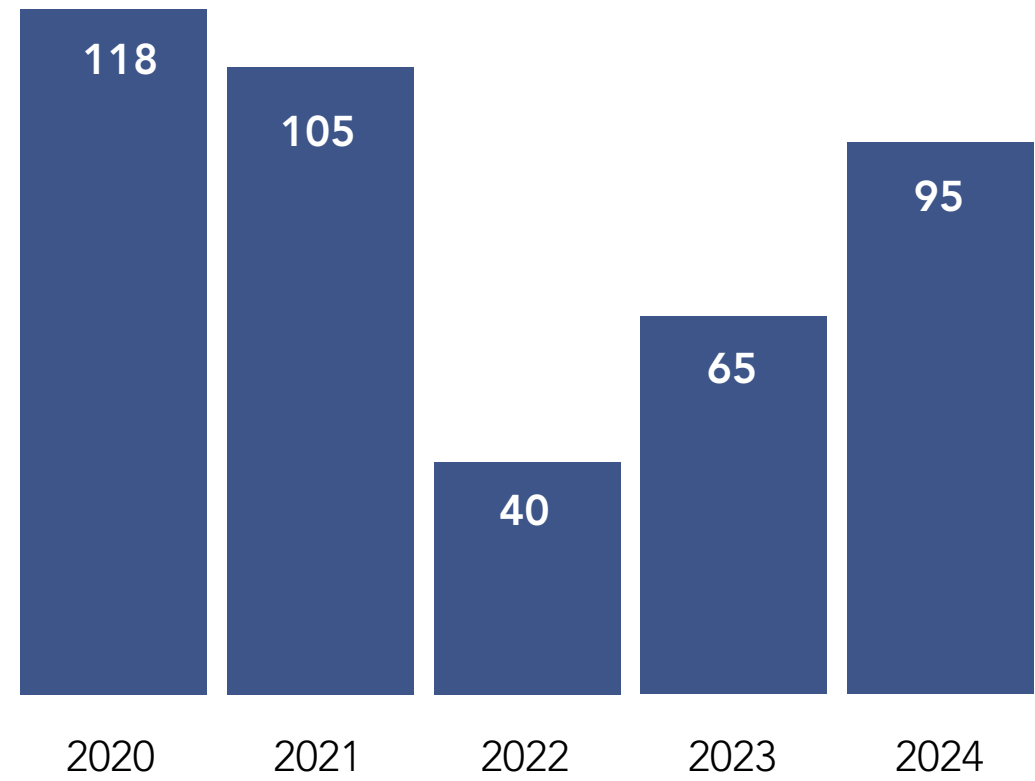
Other areas of performance include:

- At our mining operations, we reclaimed 95 ha of land in 2024, compared with 65 ha in 2023. The majority of the reclaimed land (40 ha) was at our Manh Choh site, followed by the Paracatu site (35 ha) (Figure 33).
- 100% of operating sites (seven out of seven) had closure plans in place at the end of 2024.

At Paracatu, the site continued to progress the reclamation and closure of the Santo Antonio TSF with further revegetation of the surface, dam face and borrow areas.



Figure 33
FIVE-YEAR LAND RECLAIMED*
(ha)



* 2020 and 2021 include discontinued operations.



Targets

2024 Target	2024 Performance
All sites to review and update (as needed) site reclamation and closure plans and associated costs	Enhanced the internal decommissioning liability review process, streamlining the assessment and management of long-term closure obligations
All sites to complete approved site-level land reclamation activities, as per site closure and reclamation plans	All sites completed approved site-level land reclamation activities, as per site closure and reclamation plans
Roll out updated Reclamation and Closure Standard under EMS	Completed the update of the Reclamation Closure Standard.
Roll out updated Community Plan for Mine Closure under SPMS at all sites	Completed roll-out of updated Community Plan for Mine Closure to all sites
Provide training at Tasiast on mine closure planning and mine closure cost estimation using the Standardized Reclamation Costing Estimator model	Delivered training at Tasiast on mine closure planning and mine closure cost estimation in line with target

2025 Targets

- Conduct a corporate-level integrated closure alignment session
- Make meaningful progress in developing a comprehensive guide for mine closure planning to standardize approaches across sites and ensure consistent, effective implementation
- Transition all sites to a standardized method for calculating closure costs, specifically by adopting models such as the Standard Reclamation Cost Estimator, which is approved by the State of Nevada and widely recognized as a best practice tool for mine closure cost estimation internationally
- Provide formal training on the mine closure standard to all sites, including advanced exploration projects, to ensure adherence to best practices and regulatory requirements
- Establish SMART mine closure planning targets to drive measurable, achievable progress and accountability

See [Summary Table – Integrated Closure \(Table 25\)](#).

Reclamation and Closure at Paracatu

During 2024, multiple activities continued at our Paracatu site as part of its integrated closure strategy.

In 2024, we placed over 24 ha of soil as part of progressive closure activities at the Santo Antonio facility. We also continued our discussions with State and Federal agencies regarding de-characterization of the Santo Antonio tailings facility. The Santo Antonio dam is in transition to closure, where a total of just over 425 ha of tailings have already been covered, definitive drainage chutes have been built, as well as the reclamation of soil borrow areas (approximately 500 ha) that provided soil for raising the structure. Revegetation continued in 2024, especially in the reclamation of borrow areas downstream from the Santo Antonio dam according to the site’s Degraded Land Rehabilitation Plan (PRAD). On the soil and saprolite slopes of the pit, biodegradable blankets and hydroseeding were used to help revegetate steeper slopes where there is little organic matter.

During the year, we continued engaging the local community to help run over 20 community nurseries that are providing seedlings to support our revegetation efforts. We met our target in 2024, planting 10,000 seedlings in our ecological reclamation area. To date, over 70,000 seedlings have been produced by the community and investments made in 2024 to refurbish the internal nurseries at Paracatu will see production increase from 30,000 to 50,000 seedlings annually.

In other areas of the Paracatu property, we advanced the progressive closure of the Expit and Acoustic Barrier waste rock dump, using grasses/herbaceous species and fertilizer to support revegetation. For the areas facing the community and federal highway (BR-040), biodegradable blankets were also applied to ensure dust control and better conditions for vegetation growth. As part of the decommissioning of Specific Tank X, we concluded the removal of pipelines. We continued to maintain all reclaimed areas through mowing and control of invasive species.



At Paracatu, the Company regularly distributes seedlings to the local community.



TABLE 25: Integrated Mine Closure

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Integrated Mine Closure• Board oversight – CRTC and ARC• Management responsibility – Senior Vice-President, Technical Services and Chief Financial Officer• Functional responsibility – Vice-President, Environment; Vice-President, Community Relations and Sustainability; and Senior Vice-President, Finance• Accountability – Annual report to CRTC on closure obligations; annual Sustainability Report		
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects		
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Lack of consideration for workers and communities after mine closure can have detrimental impacts on the local economy and health. However, effective closure plans can return land to a valuable state for use by local communities Environment <ul style="list-style-type: none">• Nature and biodiversity – Lack of effective mine closure plans could lead to negative impacts on the environment. Alternatively, reclaiming the mine area to establish self-sustaining and beneficial land-use can provide improvements to the environment and biodiversity		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Financial risks can arise from potential fines and legal actions associated with failure to meet closure obligations, as well as additional costs due to lack of long-term closure strategy• Reputational – Unclear communication on closure strategies to manage environmental and social impacts upon mine closure can create negative perceptions and operational disruptions• Licence to Operate – Failure to meet regulatory obligations or social commitments at closed sites can affect Kinross’ ability to permit new projects		
	Consolidated Opportunities	<ul style="list-style-type: none">• Assets – Long-term approach to reduce post-closure fixed costs while realizing new shared value projects• Reputation – Ongoing recognition as a partner of choice through transparent, proactive, thoughtful approach to closure		
	Strategic Framework	<ul style="list-style-type: none">• <u>Integrated Closure Strategy</u> supported by other policies, codes and systems, including Social Performance Management System, Environmental Management System, and <u>Kinross ERM Program</u>		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities, Governments, NGOs, Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Moderate (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – Reclamation and Mine Closure Standard for site-level reclamation and closure plan (closure risk assessment, progressive reclamation, financial provision updated annually); Community Plan for Mine Closure Standard• Training – site-level closure workshops• Monitoring and reporting – Operating sites report quarterly on progressive reclamation activities (internally); site-specific reclamation and closure plan/cost targets for land reclamation and activities; annual Sustainability Report		
		Metrics <ul style="list-style-type: none">• Site-specific targets on progressive reclamation activities• Land area newly disturbed (ha)• Land area reclaimed (ha)• Percent of sites with Mine Plans for Social Closure	Targets <ul style="list-style-type: none">• Establishment and update of site’s reclamation and closure plan and associated costs• Annual completion of land reclamation activities (per site)	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
INTEGRATED MINE CLOSURE

Read [Policy Statement](#)

GRI G4-MM1, MM2
RGMP Principle 2, 8, 9
UNGC Principle 7, 8, 9

SASB
SDG 8, 12, 15

[Data Tables](#)





Governance

Kinross has a comprehensive corporate governance framework. At the supervisory level, our Board of Directors is ultimately responsible for the stewardship of the business and affairs of Kinross, including oversight of sustainability.



ZERO

Substantiated cases of public corruption or bribery

100%

of security personnel completed security and human rights training

100%

of sites completed crisis response training

In This Section

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Business Ethics, Corruption and Bribery

Ethical conduct is a foundational priority for Kinross. We have a commitment and a responsibility to adhere to the highest standards of ethical behaviour and business conduct and we expect our business partners to do the same.

Our Approach and Policies

The Kinross Code of Business Conduct and Ethics (Code) is Kinross’ policy for ethical business conduct. The Code sets out the principles of conduct and ethics to be followed by all Kinross representatives including, among other things, the expectations to:

- Promote a culture of honesty and ethical conduct including compliance with applicable laws
- Create a work environment in which all individuals are treated with respect and dignity
- Avoid conflicts of interest and resolve them transparently when they occur
- Deal ethically with government officials

Prevention of Corruption and Bribery

The Code expressly prohibits corruption, including participation in bribes, kickbacks or improper inducements or payments to any public official. Anti-corruption and anti-fraud risk assessments are conducted periodically at our sites to continuously review the efficacy of Kinross’ compliance program at a country-specific level, using a risk-based approach. Awareness and training sessions on anti-corruption and compliance risks are critical to managing these risks.



Read our Policy Statement, [Business Ethics, Corruption and Bribery](#).

2024 Performance

Actions

Compliance training is an essential part of fostering an ethical corporate culture and raising awareness and understanding of anti-corruption and other compliance-related risks. In 2024, our compliance team delivered in-person training sessions on anti-corruption and compliance risks at Tasiast, Round Mountain, Bald Mountain, Copiapó, La Coipa, Belo Horizonte, Paracatu, as well as our Corporate office and at our Great Bear and Kettle River projects. During the year, the compliance team also:

- Completed a Fraud and Risk Assessment for Kinross’ Chile operations. The Risk Assessment highlighted management’s efforts to exercise oversight and promote compliance with anti-corruption laws and made recommendations for specific control enhancements in a number of areas.
- Completed an exercise in Chile to evaluate our economic crime prevention model against the requirements of Chile’s Economic Crimes Law which came into effect in September 2024.
- In February 2025, the Board approved amendments to the Core Policies based on a biennial comprehensive review against evolving best practices and the legislative landscape.

Metrics

Through our corporate governance framework and comprehensive compliance strategy, we delivered a strong record of compliance for the Company in line with the five-year trend, maintaining our commitment to the highest standards of ethical behaviour and business conduct. Our 2024 performance includes:

- Zero confirmed incidents of public corruption and bribery ([Table 1](#))
- Zero convictions and zero fines for violation of anti-corruption and anti-bribery laws ([Table 1](#))
- Received 78 Whistleblower reports, of which the greatest number of reports (46%) was in relation to inappropriate behaviour, harassment and workplace violence. See [Grievances and Access to Remedy](#)
- Delivered anti-corruption training to newly appointed members of the Kinross Board of Directors, achieving a 100% completion rate (two directors)
- Delivered site-level, in-person training to 481 employees and contractors through 23 separate sessions
- Achieved an anti-corruption training completion rate of 97% among corporate, regional and site management
- Reported zero tonnes of gold production in countries with the 20 lowest rankings in Transparency International’s Corruption Perception Index



TABLE 1: 2024 Anti-corruption and Bribery Cases

Metric	Data
Convictions for violation of anti-corruption and anti-bribery laws	0
Fines for violation of anti-corruption and anti-bribery laws	0



At Kinross’ corporate headquarters in Toronto, employees celebrate Canada Day.

TABLE 2: Five-Year Substantiated Cases of Public Corruption (#)

	2020	2021	2022	2023	2024
Total Matters Addressed (# of cases of corruption)	1	1	0	1	0
Total Substantiated Cases (# of cases of corruption)	0	0	0	0	0

Targets

For 2024, our public targets remained consistent with prior years.

2024 Target	2024 Performance
Continue to encourage a culture of speaking up on all Code violations, including public corruption and bribery	Continued to raise awareness of Code and Whistleblower Policy through ongoing in-person training and via Kinross University
Achieve greater than 90% completion of anti-corruption training among management	Achieved 97% completion of anti-corruption training among corporate, regional and site management (Directors and above) over the past two years
Conduct a fraud and corruption risk assessment in Chile in 2024	Completed the fraud and corruption risk assessment in Chile in July 2024

2025 Targets

- Continue to encourage a culture of speaking up on all Code violations, including public corruption and bribery
- Develop and implement a training program to cover functions at risk to be reported as part of 2025 reporting
- Conduct a fraud and corruption risk assessment in the United States in 2025.
- Complete biennial updates to the Code of Business Conduct and Ethics

See [Summary Table – Business Ethics, Corruption, and Bribery \(Table 3\)](#).



TABLE 3: Business Ethics, Corruption and Bribery

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Business Ethics, Corruption and Bribery• Board oversight – CGNC and the ARC• Management responsibility – Chief Executive Officer; President• Functional responsibility – Vice-President, Deputy General Counsel and Global Compliance• Accountability – Quarterly report to Board; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream, and Downstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Allegations of unethical practices can cause social unrest and division within the local community, impacting health and well-being. On the other hand, ethical business operations can also lead to improved socio-economic conditions in the communities where Kinross operates• Environment – Ethical business operations may lead to improved environmental conditions in the communities where Kinross operates		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – In the absence of controls, corruption allegations can lead to lawsuits, costly and time-consuming investigations, fines, penalties, and corrective actions, which may also affect Kinross’ operational continuity• Reputational – Negative media exposure stemming from perception of lack of business ethics practices can influence Kinross’ reputation and business continuity• Licence to operate – Risk of loss of social licence to operate because of perceived poor business ethics practices		
	Consolidated Opportunities	<ul style="list-style-type: none">• Reputation – By maintaining strong ethical performance, Kinross is accepted by governments, communities, investors and business partners in current and potential new jurisdictions		
	Strategic Framework	<ul style="list-style-type: none">• Global Compliance Program grounded in our Code of Business Conduct and Ethics and Whistleblower Policy, and supported by other policies, codes and systems, including Kinross ERM Program		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Business Partners, Investors, Governments		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – well-established risk-based process focused on mitigating risks in relation to financial crime including bribery and corruption and sanctions-related violations• Training – comprehensive tailored in-person training and virtual programs delivered via Kinross University• Whistleblower Policy – comprehensive confidential reporting mechanism available through Integrity Hotline offered in five Kinross languages• Monitoring and reporting – through quarterly reporting to the ARC and CRTC and through annual Sustainability Report		
Metrics and Targets				
		Metrics <ul style="list-style-type: none">• Substantiated cases of public corruption (#)• Anti-corruption training (% of management)• Whistleblower reports received (#)• Production (metric tonnes) in countries with the 20 lowest rankings in Transparency International’s Corruption Perception Index	Targets <ul style="list-style-type: none">• 90% completion on biennial anti-corruption training for management	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER: BUSINESS ETHICS, CORRUPTION AND BRIBERY

Read [Policy Statement](#)

GRI 2-15, 2-16, 2-23, 2-25,
2-26, 205, 406

RGMP Principle 1

UNGC Principle 1, 2, 6, 10

SASB

SDG 16





Human Rights

In keeping with past reports, we have elected to provide an overview of our human rights commitments, progress and targets specific to human rights and security in this report, which we believe is of interest to our employees and external stakeholders.

Our Approach and Policies

Respect and consideration for human rights are central to our commitment to responsible mining. Human rights topics of particular focus for Kinross include: equality of opportunity, accessibility, and accommodation; freedom of association and collective bargaining; human trafficking, forced and child labour; equal remuneration; discrimination; women’s rights; public and private security; access to clean water, air and environmental health; and Indigenous Peoples’ rights.

We take an integrated and cross-functional approach to human rights through our policies, standards and practices to meet our commitments, to avoid infringing on the rights of others and to address and provide access to remedy to address harms should they occur.

Kinross’ Human Rights Adherence and Verification Program (HRA&VP) is a critical part of our strategy to manage security and human rights risks. Aligned with the Voluntary Principles on Security and Human Rights, the HRA&VP takes a comprehensive approach to managing and mitigating risks through training, monitoring, audits, risk assessment and reporting.

Across our value chain, we also look to our Supplier Standards of Conduct, which convey the Company’s expectations pertaining to human rights laws, including regarding forced labour and child labour. To learn more, see [Supply Chain Due Diligence and Responsible Procurement](#).



Read our Policy Statement, [Human Rights](#).

2024 Performance

Actions

During the year, we:

- Completed an independent comprehensive Human Rights Risk Assessment (HRA) at Tasiast. The HRA looked at potential, actual and perceived negative and positive human rights impacts by the Company, using a methodology that is aligned with the UN Guiding Principles.
- Supported the Brazilian public security sector plan and implementation of a national defence plan for Paracatu City. The aim of the plan is to reduce the risk related to public security and safety due to organized crime.
- Implemented our new Security and Human Rights risk assessment for Paracatu, with other sites expected to follow. The new assessment is a more in-depth and holistic approach, cutting across the range of factors which may impact the interplay between security and human rights risks.
- Enhanced security and human rights training among our security team to strengthen professionalism, competencies and human rights awareness.





Metrics

Our performance for 2024 includes:

- Of the 78 Whistleblower submissions received in 2024, 40 can be characterized as human rights complaints, largely in relation to inappropriate behaviour or harassment. See [Grievance Mechanisms](#). There were four substantiated allegations of human rights violations. One of the substantiated matters related to labour practice issues and the other three were related to harassment under the Code of Conduct and Business Ethics. None of the cases were related to modern slavery and forced labour.
- Completed annual human rights and security training of Kinross’ security workforce, meeting our target of 100% of security staff (employees and contractors) trained for the year (Table 4). Training was delivered in person and online.
- Conducted security and human rights risk assessments at our Tasiast and Paracatu sites.
- All our operating sites (100%) have been assessed in the past three years as part of our HRA&VP, with Paracatu and Tasiast assessed annually given relatively higher levels of risk. Risks identified are tracked and monitored, and mitigation measures applied, where possible.
- Reported zero proven or probable reserves in, or near, areas of conflict. See [2024 Mineral Reserve and Resource Statement](#).
- Published 2023 Conflict-Free Gold Report in September 2024.



TABLE 4: Five-Year Human Rights and Security Training (% trained)

	2020	2021	2022	2023	2024
Security Personnel Who Completed Human Rights and Security Training (% trained)	96	94	100	100	100

Targets

2024 Target	2024 Performance
Continue to encourage a culture of speaking up on human rights matters	Continued to raise awareness on human rights topics (inappropriate behaviour, harassment, and workplace violence) and use of the Integrity Hotline to raise concerns, through ongoing in-person training. The increase in awareness is evidenced by the year-over-year rise in the number of whistleblower complaints
Develop and publish a first Modern Slavery Report in May 2024	Report was published May 24, 2024
Add a corporate resource to support enhanced human rights due diligence	Enhanced corporate resources by integrating responsibilities into an existing role
Determine scope for a global human rights training initiative	Identified scope to include customized training for corporate and site-based personnel in Canada, the USA, Chile, Brazil and Mauritania
Achieve >95% of security workforce trained annually	Exceeded target. Delivered training to 100% of our security workforce (employees and contractors)

2025 Targets

- Conduct desktop annual risk assessment of top 150 suppliers (based on 2024 spend)
- Launch a customized ethics training course for senior-level management
- Engage with third-party human rights expert to develop and implement a human rights training program through e-learning
- Engage with a third-party human rights expert to produce and implement security and human rights refresher training through e-learning as well as train-the-trainer onsite training at select sites
- Conduct security and human rights risk assessments at Tasiast and La Coipa using the new assessment format

See [Summary Table – Human Rights \(Table 5\)](#).



TABLE 5: Human Rights

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Human Rights• Board oversight – CGNC and the ARC• Management responsibility – Senior Vice-President, External Affairs• Functional responsibility – Vice-President, Community Relations and Sustainability and Vice-President, Global Security and Geopolitical Risk• Accountability – Quarterly report to Board and CEO on risks, opportunities and performance		
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream and Downstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – By maintaining fair labour practices, safeguarding land rights, ensuring community participation in decision-making, and fostering access to economic opportunities, Kinross can enhance the livelihood and standard of living in surrounding communities		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Human rights violations can result in costly legal proceedings, investigations, fines and impacts to operational continuity• Reputational – Publicized government or societal reaction to human rights issues at any of Kinross’ operations, projects, offices, and supply chain can damage Kinross’ reputation• Licence to operate – Inadequate management of human rights and security-related matters can impact stakeholder trust in the Company		
	Consolidated Opportunities	<ul style="list-style-type: none">• People – By creating a workplace defined by respect, equality of opportunity, and non-discrimination, Kinross is able to attract and retain top talent• Reputation – Maintaining respect for human rights helps identify Kinross as a “partner of choice” in host countries and communities• Licence to operate – Maintaining respect for human rights is foundational for our relationship with communities and therefor ensuring continued support for our business operations		
	Strategic Framework	<ul style="list-style-type: none">• Respect for human rights is integrated across Kinross and in our policies, standards and commitments: UN Global Compact; support for the UN Guiding Principles on Business and Human Rights, Universal Declaration of Human Rights and the Voluntary Principles on Security and Human Rights. Our company-wide cross-functional framework pertaining to Human Rights is grounded in our Code of Business Conduct and Ethics and Whistleblower Policy, our Human Rights and Adherence Verification Program (HRA&VP) and is supported by Supplier Standards of Conduct, Supply Chain Policy and systems, including the Kinross ERM Program		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Business Partners, Investors, Refiners, Governments, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• Medium (M-L)
Impact, Risk, and Opportunity (IRO) Management	<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process, which covers multiple topics pertaining to human rights• Security and human rights – alignment with the Voluntary Principles on Security and Human Rights, including training, monitoring records of private and public security, audit program, security and human rights risk assessment• Whistleblower Policy – confidential reporting mechanism available through Integrity Hotline offered in five Kinross languages• Monitoring and reporting – through quarterly reporting to ARC and CRTC and through annual Sustainability Report			
	Metrics and Targets	Metrics <ul style="list-style-type: none">• Substantiated cases of human rights violation (#)• HRA&VP training (% of security workforce trained)• Percentage of (1) proved reserves and (2) probable reserves in or near areas of conflict• Percentage of active workforce employed under collective agreements• Strikes and lockouts	Targets <ul style="list-style-type: none">• Continue to encourage a culture of speaking up on human rights matters• >95% of security workforce trained annually	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER: HUMAN RIGHTS

Read [Policy Statement](#)

GRI 2-25, 2-30, 407, 408, 409, 410,
G4-MM4, MM8 SASB
RGMP Principle 5, 6 SDG 16
UNGC Principle 1, 2, 3, 4





Supply Chain Due Diligence and Responsible Procurement

We are committed to managing procurement and supply chain operations in a lawful, ethical, and socially responsible manner that aligns with our values and the expectations of our stakeholders. It is our objective to engage only with suppliers that share this commitment with respect to human rights, safety, and sustainability.

Our Approach and Policies

We require all suppliers to confirm their understanding and commitment to our Supplier Standards of Conduct (SSoC) or represent that they adhere to an equivalent set of principles. Our approach to working with suppliers follows the principles of partnership and collaboration, based on key principles of responsible procurement, including fair and ethical conduct, upholding human rights and promoting sustainability considerations. To optimize value for all our stakeholders, we pursue open and fair competition and seek continuous improvement.

We follow a graduated approach to supplier risk assessment, based on criteria that are designed to ensure that suppliers of goods and/or services to Kinross are reliable business partners. Suppliers are categorized as low-, medium- and high-risk, depending upon the factors present, including country-specific risk (i.e., operating jurisdiction or country of product origin), sector-specific risk (i.e., labour/services), or commodity-specific risks (i.e., cyanide, explosives), and we conduct a deeper due diligence when warranted by the level of the risk indicated for a particular supplier.



Read our Policy Statement, [Responsible Procurement](#).

2024 Performance

Actions

Our supply chain team implemented a range of actions to strengthen the efficiency and functionality of Kinross’ supply chain in 2024. These include:

- Submitted Kinross’ first Modern Slavery Report, meeting the transparency requirements of the Canadian Modern Slavery Act. The process has enhanced our understanding and awareness of risks in our supply chain.
- Conducted a desktop modern slavery and forced labour risk assessment of Kinross’ top 150 suppliers, representing 83% of our suppliers based on 2023 spend. Read [Risk Assessment of Suppliers on Modern Slavery](#).
- Engaged with the top 150 (83%) of suppliers based on 2023 spend on Scope 3 emission calculations, reductions and methodologies. The dialogue with suppliers led to increased awareness of Kinross’ commitments and values, and the importance of data quality.
- Initiated a review of Kinross’ Supply Chain Policy and Supplier Standards of Conduct for publication in early 2025. Completed training in Supply Chain Policy, which included due diligence training for all sites, including training on the new GAN 2.0 platform focused primarily on financial crime risks.
- Completed an SAP/Ariba optimization project at Paracatu to enable full implementation, with all sourcing and contracts being managed in Ariba to improve compliance, efficiency and cost savings.
- Initiated a contractor management process to assess current practices, identify gaps and accessible cost savings, and develop a Kinross way of working for contractor management.
- Worked with Business Partners to advance our Contractor Management process, focused on site occupational health and safety. Read [Enhancing Business Partner Health and Safety Training](#).
- Initiated a review of plastics use in Kinross’ value chain to examine options to advance the elimination of single-use plastics. In 2023, Tasiast successfully eliminated single-use plastics where alternatives are available. The 2024 review focused on Fort Knox and initial results indicate that opportunities to reduce use of plastics have been investigated and optimized.
- In 2024, Kinross also integrated sustainability considerations as part of the contract renewal process with suppliers. As part of this ongoing process, Kinross requested and evaluated sustainability procedures, policies, and strategies from suppliers. Sustainability considerations included: targets for reducing carbon emissions or improving energy efficiency, use of renewable energy and low-carbon operations, sustainable sourcing and ethical supply chain practices, waste, water and air quality management practices, and biodiversity management. Kinross will continue to embed these considerations in upcoming contract renewals.



Metrics

- Achieved 100% completion of due diligence in our GAN system among new suppliers for corruption, bribery, sanctions, and other financial crime-related matters during the year, bringing the total assessed to 8,410 approved suppliers.
- Reported \$2.9 billion in total global spend for procurement in 2024 compared to \$3.0 billion in 2023. Our top 50 suppliers, representing national and international organizations with global business and supply chains, account for 56% of our total spend and are considered significant suppliers by Kinross.
- Continued our due diligence update for certain high-risk suppliers, selected based on a combination of spend and assessed risk level. 664 suppliers have completed this process which included being re-assessed for corruption, bribery, sanctions and other financial crime-related risks. Suppliers then signed their commitment to adhere to the Supplier Standards of Conduct.

\$2.9 billion total global spend	Top 50 suppliers represent ~56% of spend	80% of global spend represented by 250 suppliers	~8,410 the total number of suppliers assessed and approved by the end of 2024	~18% of total spend is for mobile fleet, the largest spend category
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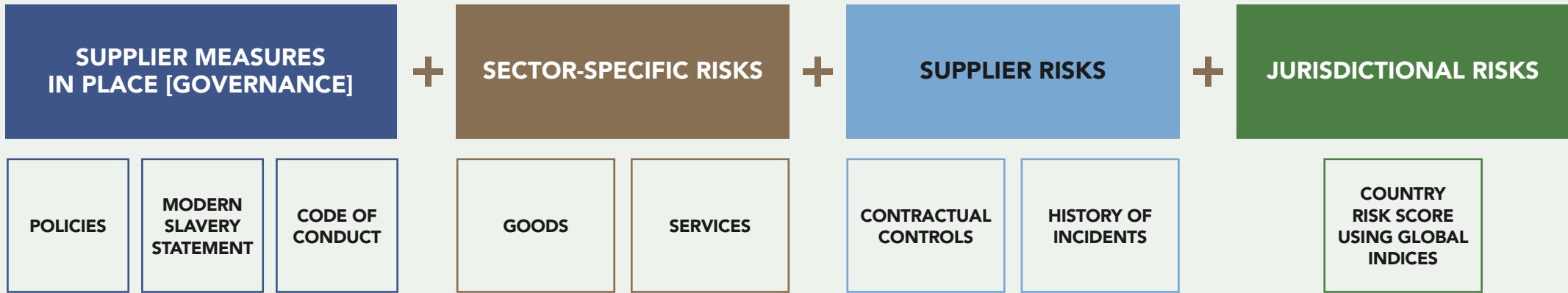
Risk Assessment of Suppliers for Modern Slavery

In 2024, we conducted a desktop risk assessment of modern slavery and forced labour risk of our top 83% of suppliers by spend, using a risk assessment tool with the following risk criteria: geographical location, type of sector, supplier policies and practices, contractual controls, and historical incidents.

These criteria were evaluated and scored for each supplier, with reasonably similar weightings for all criteria. The results have provided us with a preliminary understanding of modern slavery risk in our supply chain and will help inform how we develop a supply chain human rights due diligence program. In parallel, we will develop a plan to evaluate the remaining 17% of

suppliers by spend (a much larger number of suppliers) to extend our understanding of modern slavery related risk through our entire supply chain. We will continue to assess the approximately top 80% (by spend) on suppliers annually. Figure 1 illustrates the risk assessment process undertaken in 2024.

Figure 1
KINROSS MODERN SLAVERY DESKTOP RISK ASSESSMENT PROCESS 2024 – TOP 83% OF SPEND





Enhancing Business Partner Health and Safety Training

Our business partners are a vital part of Kinross' business success. We take a risk-based approach to our assessment of business partner competencies, certifications and performance, especially among those suppliers in higher risk categories (such as blasting materials and transportation).

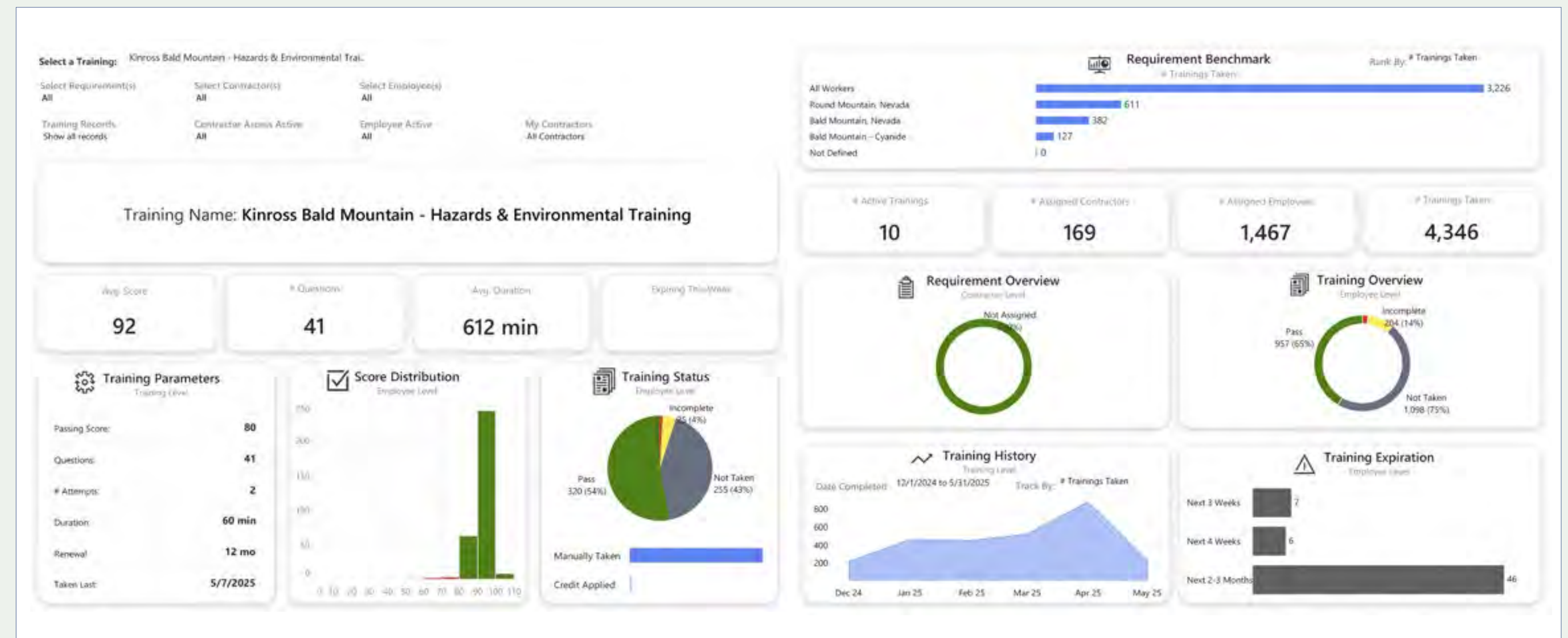
Starting in 2023, higher risk suppliers providing goods and services are required to subscribe to a third-party business partner management system (ISNetworld) to conduct business with Kinross. Our current expectation is that when a Request for Proposal (RFP) process is complete, the successful bidder is required to subscribe to the third-party assessment platform once the contract has been awarded. Larger business partners are well-positioned to meet Kinross' criteria for competency, legal and financial risk, health and safety (i.e., MSHA), and other requirements tailored to the type of business partners such as Cyanide Code certification, and to support the costs of subscription. For our smaller partners, the assessment tool and associated criteria provide an opportunity to develop and build capacity to provide goods and services to Kinross and others.

Through the platform, Kinross' business partners gain access to a comprehensive learning management system (LMS) on a broad range of topics, including Operational Learning Team training and e-learning modules available on Kinross University. Through the LMS, over 1,223 trainings were assigned to Kinross business partners and completed, with primary focus on safety topics in critical areas of hydrogen sulphide awareness, fire extinguisher safety awareness, hazard communication, PPE overview and fatigue awareness. Access to the online training tool is playing an important role in delivering learning, including on site orientation training and related training/safety material for business partner employees.

We have made significant progress towards our goal of having 100% subscription compliance on the platform. By the end of 2024, 209 business partners, representing 80% across five operating mines (Manh Choh, Fort Knox, Round Mountain, Bald Mountain, and Tasiast), and at Great Bear, were being monitored, representing 93% subscription compliance, with the highest rate of compliance at Great Bear (100%) followed by Round Mountain and

Bald Mountain at 99% and 97%, respectively. At Paracatu and La Coipa, Kinross is utilizing an internally developed third-party solution for contractor management that predates this corporate initiative and is currently meeting the needs of both sites.

The dashboards below are examples of the LMS system to support business partner training.



Targets

We delivered on the targets we set for 2024.

2024 Target	2024 Performance
Submit our first report under the Canadian Modern Slavery Act	Kinross' Modern Slavery Report was approved by the Board of Directors in May 2024 and published online
Continue our supplier monitoring to mitigate compliance risks across the supply chain	Ongoing
Ongoing due diligence re-vetting of high-risk and high-spend suppliers	Ongoing
Enhance governance framework for human rights across the value chain	Desktop risk assessment for modern slavery completed for 83% of suppliers by spend
Continue to follow developments pertaining to electric equipment with Original Equipment Manufacturers	Ongoing
Continue to progress our methodology for estimation of Scope 3 emissions	Engaged with top 83% of our suppliers (based on 2023 spend) on Scope 3 emissions

2025 Targets

- Conduct annual modern slavery risk assessment based on latest available spend
- Work with sites to build strategic sourcing capacity
- Deliver training on contractor management at all sites
- Embed Sustainability considerations in the contract renewal and proposal evaluation process
- Publication of the updated Supply Chain Policy and Supplier Standards of Conduct

See [Summary Table – Responsible Procurement \(Table 6\)](#).





TABLE 6: Responsible Procurement

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Responsible Procurement• Board oversight – CGNC and the ARC• Management responsibility – Executive Vice-President, Chief Financial Officer• Functional responsibility – Senior Vice-President, Finance; Senior Director, Global Supply Chain• Accountability – Quarterly reporting to the ARC; annual Sustainability Report		
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets		
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – In absence of adequate controls, a lack of responsible procurement practices might perpetuate workforce exploitation and harm to communities throughout the value chain. However, responsible procurement practices can improve living standards for employees and surrounding communities Environment <ul style="list-style-type: none">• Nature and biodiversity – Without proper controls, irresponsible procurement practices can contribute to environmental degradation throughout the value chain. Engagement with suppliers on Sustainability matters can build shared awareness and promote positive action		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Without controls, non-compliance with supply chain and human rights regulations may cause supply chain disruptions, fines, penalties, corrective actions, and other financial consequences• Reputational – Complaints of forced labour and modern slavery in the supply chain can contribute to low levels of trust in the Company, investigations, and negative media exposure		
	Consolidated Opportunities	<ul style="list-style-type: none">• Financial – Improved conditions in Kinross' supply chain can help to ensure respectful working conditions, leading to higher productivity, and improved supplier relationships, leading to a more resilient supply chain		
	Strategic Framework	<ul style="list-style-type: none">• Supply Chain Management program, including Supplier Standards and Conduct, Supply Chain Policy and Global Compliance Program, Modern Slavery Statement (May 2024), grounded in our Code of Business Conduct and Ethics		
	Stakeholder Groups	<ul style="list-style-type: none">• Business Partners, Host Communities, Investors, Refiners, Governments, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Minor	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• Medium	<ul style="list-style-type: none">• Medium (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly through ERM• Due diligence process – established process to manage third-party risks in the value chain pertaining to corruption, bribery, sanctions, and other financial crime risks• Training – supply chain policy training delivered annually at a minimum directly to sites; and procurement systems training• Monitoring and reporting – internal supplier monitoring; external annual Sustainability Report; annual Modern Slavery Statement		
	Metrics and Targets	Metrics <ul style="list-style-type: none">• Description of management system for prevention of bribery and corruption throughout the value chain• % of Tier 1 suppliers (direct suppliers to Kinross) assessed under our procurement program	Targets <ul style="list-style-type: none">• Continue our supplier monitoring to mitigate compliance risks across the supply chain• Conduct annual modern slavery risk assessment based on latest available spend• Ongoing due diligence re-vetting of high-risk and high-spend suppliers	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
RESPONSIBLE PROCUREMENT

Read [Policy Statement](#)

GRI 2-24, 205, 308, 409, 414 SDG 8
RGMP Principle 3
UNGC Principle 1, 2, 3, 4, 10





Grievance Mechanisms

We maintain fair, accessible, effective and timely mechanisms through which complaints and grievances related to our activities can be raised and resolved and remedies implemented.

Our Approach and Policies

Kinross provides two types of complaints and grievance mechanisms. Our Whistleblower Policy outlines a clear process for employees and third parties to submit a report pertaining to potential improper activities carried out by Kinross representatives in the course of their assigned duties. These improper activities could arise during their interactions with other company representatives, law enforcement officials, regulatory agencies, customers or other third parties. Complaints relating to violations of the Code, including human rights topics, are managed through the Whistleblower Policy. Whistleblower Complaints received by Category are reported annually (Table 7).

In parallel, and a requirement of our SPMS, Kinross requires all sites to have a formal community-level grievance mechanism whereby grievances received from stakeholders are logged, and activities to respond to such grievances are documented, monitored and tracked by a local community relations team through to resolution. Key performance indicators include resolution within 30 days of receipt of the report, and stakeholder satisfaction with both process and outcome.

Our policy framework protects individuals raising grievances, such that they will not face discrimination or retaliation as a result of raising their concerns.

Read our Policy Statements, Stakeholder Engagement and Business Ethics, Corruption and Bribery for management approach pertaining to Grievance Mechanisms.

2024 Performance

Actions

During the reporting period several improvements were undertaken to update policies and support efforts to strengthen awareness of Kinross’ mechanisms for reporting complaints and grievances.

- In February 2025, the Board approved amendments to the Core Policies, including the Whistleblower Policy, based on a comprehensive review against evolving best practices and the legislative landscape.
- In 2024, our compliance team delivered in-person training sessions on anti-corruption and compliance risks at Tasiast, Round Mountain, Bald Mountain, Copiapó, La Coipa, Belo Horizonte, Paracatu, as well as the Corporate office and Great Bear and Kettle River Projects. The training sessions covered the Company’s Code of Business Conduct & Ethics and Whistleblower Policy. The increase in Whistleblower complaints over previous years suggests that awareness efforts have been effective.

For community-level grievances, our focus has been on improvements in assessment and reporting, as well as review and update of site grievance mechanisms in line with the UN Guiding Principles on Business and Human Rights. We built the grievance process into our stakeholder engagement-tracking software and worked closely with site community relations teams, which have helped us better define grievances and bring greater objectivity to reporting. Using the new reporting tool, any negative communication with a stakeholder must be reported as a grievance. The result has been a year-over-year increase in Level 2 grievances, but a more robust reporting methodology. Sites consider the grievance through the lens of the stakeholder, using the assessment tool.

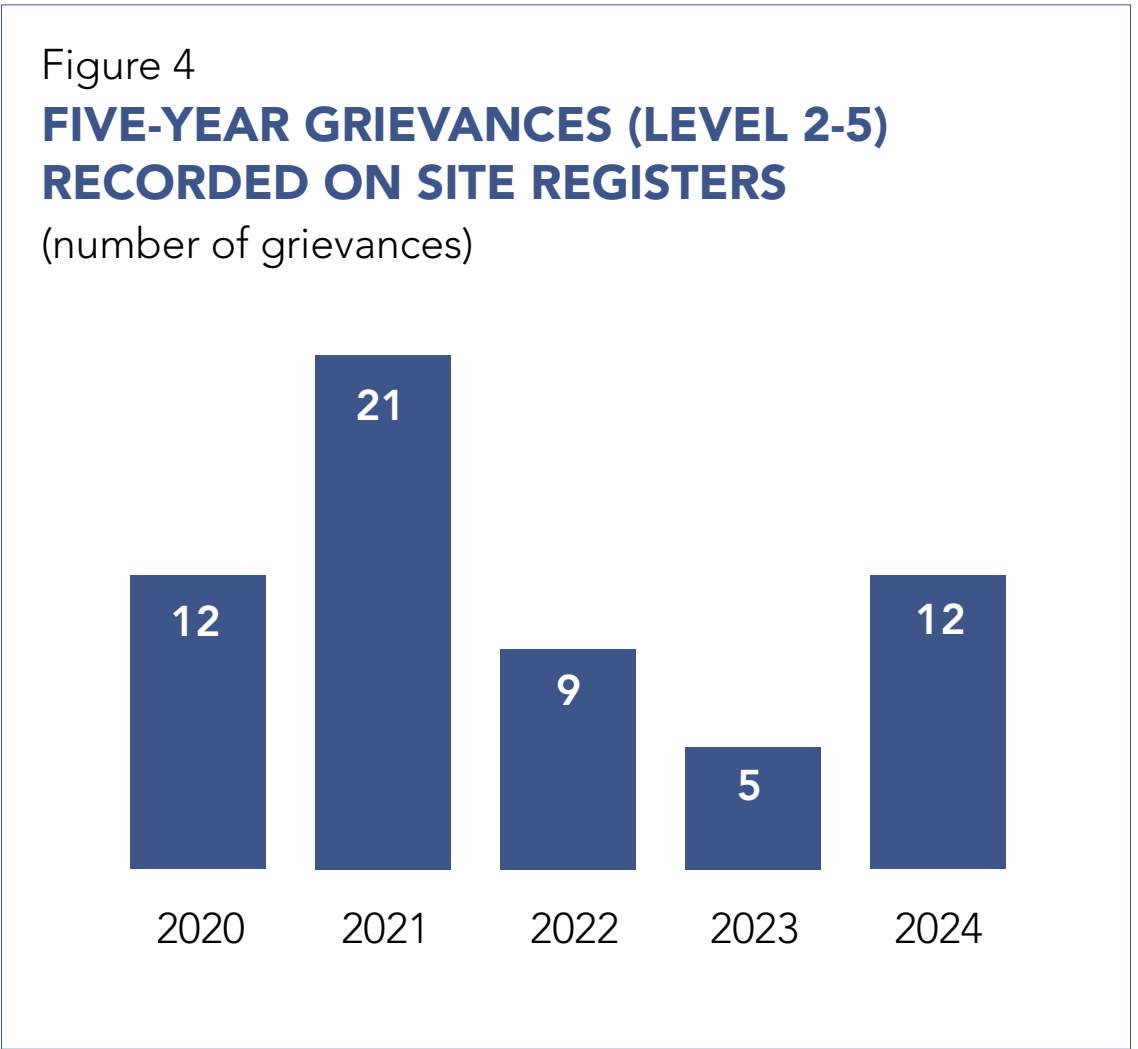
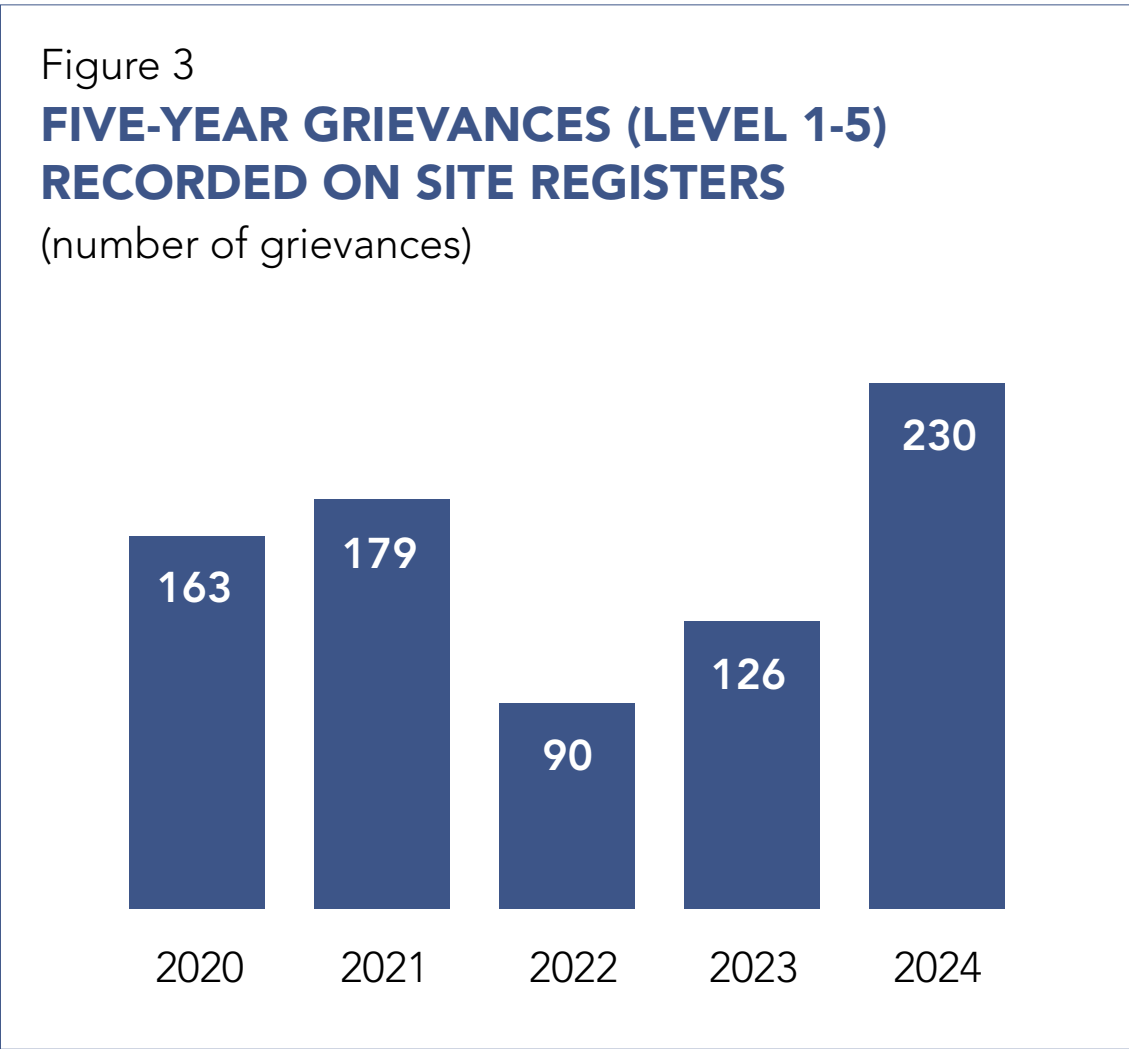
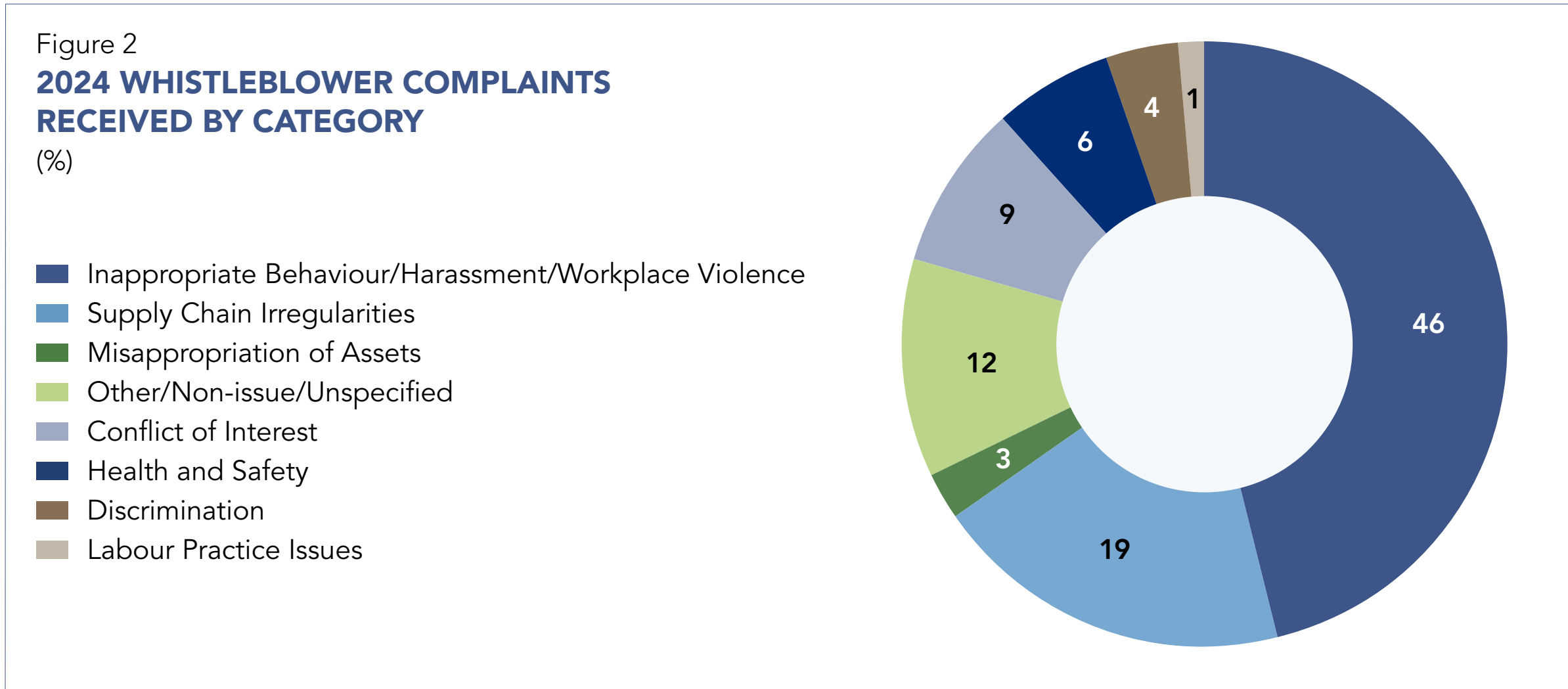
Metrics

Received 78 Whistleblower reports in 2024, of which the greatest number of reports (46%) was in relation to inappropriate behaviour, harassment, and workplace violence followed by complaints pertaining to supply chain matters (Table 7 and Figure 2). Of the 78 reports, 40 were categorized as related to human rights (inappropriate behaviour, harrassment, workplace violence, discrimination, and labour practice issues).

TABLE 7: 2024 Whistleblower Complaints Received by Category

	Number	Percentage
Inappropriate Behaviour / Harassment / Workplace Violence*	36	46%
Supply Chain Irregularities	15	19%
Misappropriation of Assets	2	3%
Other / Non-issue / Unspecified	9	12%
Conflict of Interest	7	9%
Health and Safety	5	6%
Discrimination*	3	4%
Labour Practice Issues*	1	1%
Accounting Irregularities	0	0%
Recruitment, Promotion or Termination Issues	0	0%
Retaliation	0	0%
Total	78	100%

Labour Practice Issues was added as a category in 2024 in order to allow for better tracking and management of these issues.
* Human rights related topics



Community Grievances

- Received and resolved 230 grievances across the Company (including 218 Level 1 complaints) (Figure 3). Fifty-eight percent of our Level 2 and 3 grievances were resolved within the 30-day period established in our site grievance mechanisms. Delays in the resolution of some of the grievances was due in part to the involvement of other departments and the time it took to properly assess the situation and ultimately resolve it.
- Considering Level 1-5 grievances together (Figure 5) in 2024, the highest category was vibration due to blasting, followed by noise, with Paracatu registering 105 in these two categories, plus 24 related to air quality. The next category was related to distribution of community benefits (21 events), followed by transportation (17 events).
- Grievances reported were significantly higher in 2024 (Figure 4) compared to 2022 and 2023, due to the implementation of reporting solutions to facilitate tracking and improve the accuracy of reporting. Combined Level 2 and 3 grievances for 2024 were at 12, up from 5 in 2023.

For additional information about community grievances, including performance against targets see [Affected Communities](#).

Targets

For 2024 Targets, see Fair Working Conditions, Business Ethics, Corruption and Bribery, and Affected Communities.

2025 Targets

For 2025 Targets, see Fair Working Conditions, Business Ethics, Corruption and Bribery, and Affected Communities.

See [Summary Table – Grievance Mechanisms \(Table 8\)](#).

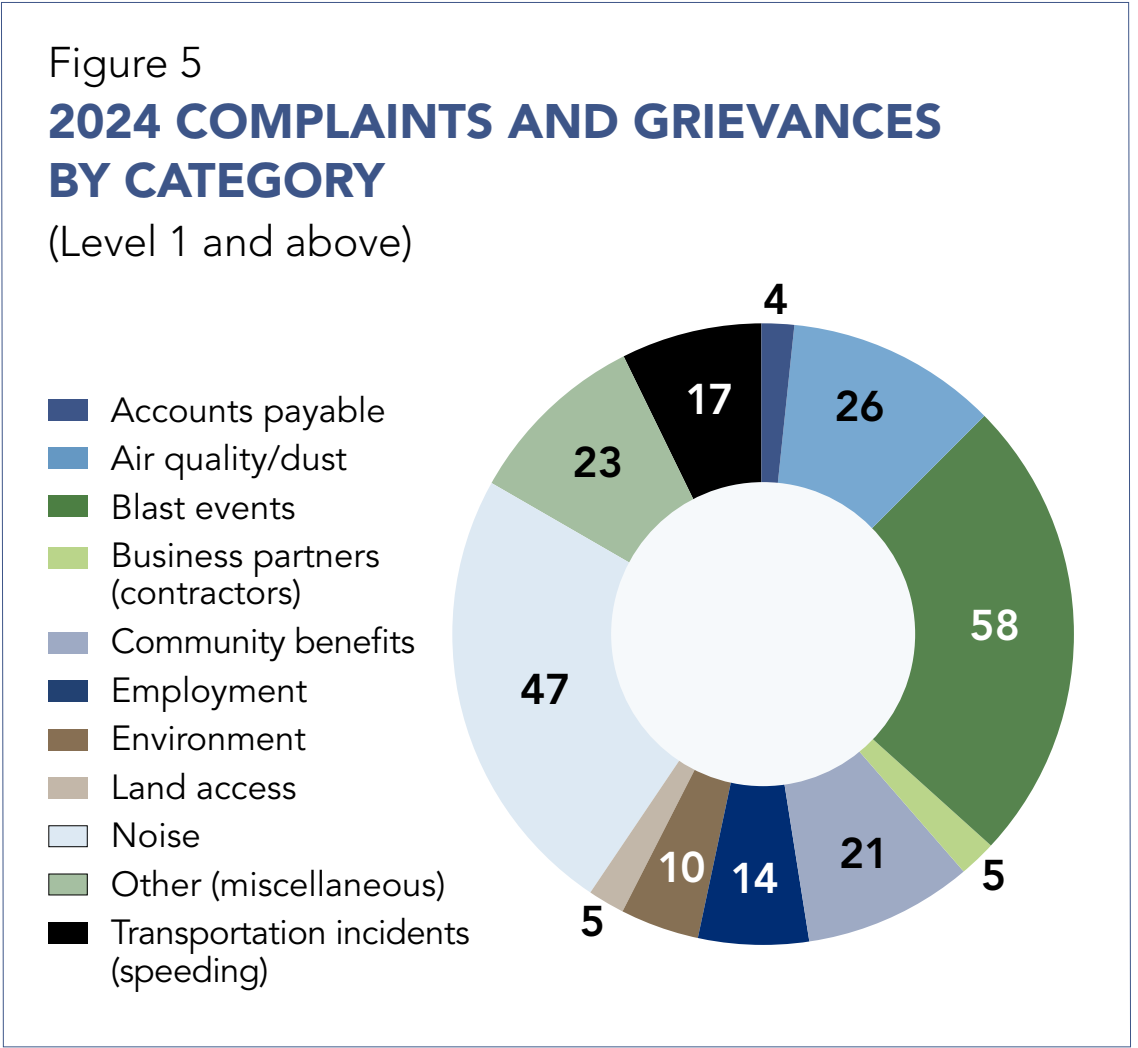




TABLE 8: Grievance Mechanisms

Objective		Required information		
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Grievance Mechanisms, Code of Business Conduct and Ethics, Whistleblower Policy, Supplier Standards of Conduct, Safety and Sustainability Policy• Board oversight – CGNC and CRTC and ARC• Management responsibility – Senior Vice-President, External Affairs; President; Senior Vice-President, General Counsel and Corporate Secretary• Functional responsibility – Vice-President, Deputy General Counsel and Global Compliance and Vice-President, Community Relations and Sustainability• Accountability – quarterly report to CGNC and CRTC; annual Sustainability Report		
	Business Model	<ul style="list-style-type: none">• Global operations and projects; Upstream		
Strategy	Value Chain	<ul style="list-style-type: none">• Upstream		
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Without effective remedy, operations can participate in social injustices that impact employees, business partners and local communities. On the other hand, effective remedy enables stakeholders to present their concerns and improve opportunities to align the work at the mine with the interests and needs of the workforce and communities		
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Lack of effective grievance mechanisms can result in escalation of issues into legal or compliance matters, with potential financial consequences• Licence to operate – A lack of effective and accessible grievance mechanisms across the value chain may undermine Kinross’ social license to operate if communities lose faith that their grievances will be heard or receive proper remedy		
	Consolidated Opportunities	<ul style="list-style-type: none">• Licence to operate – By providing effective grievance mechanisms and remedies to workers and community members, Kinross can distinguish itself as a trusted employer and business partner		
	Strategic Framework	<ul style="list-style-type: none">• Kinross’ Global Compliance Program and Social Performance Management System		
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities, NGOs/Industry Associations		
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM Program• Due diligence – SPMS (Stakeholder Engagement Plan; Grievance Mechanism; Community Advisory Committees) and Whistleblower mechanism (i.e. Integrity Hotline)• Audit and assurance – Safety and Sustainability Audit applicable to SPMS; RGMPs assurance• Training – SPMS training and sign-off on the Code for every new employee during onboarding and acknowledgement and sign off on Core policies and Code at a global director level and up• Monitoring and reporting – stakeholder analysis and tracking at site-level and [monthly] reporting to corporate; quarterly to CRTC for community grievances and quarterly reporting to CGNC and ARC for Whistleblower report		
	Metrics and Targets	Metrics <ul style="list-style-type: none">• Number of Whistleblower complaints by category• Number of Whistleblower cases substantiated• Number of community grievances (Levels 1 to 5)• Percentage resolved within 30-day period	Targets <ul style="list-style-type: none">• See Fair Working Conditions, Business Ethics, Corruption and Bribery and Affected Communities	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER:
GRIEVANCE MECHANISMS

Read [Policy Statement](#)

GRI 2-15, 2-16, 2-25, 2-26, 2-29, 406-1, 413, 414-2, 418-1, G4-MM6, MM7
RGMP Principle 1, 4, 5, 6 SDG 3, 5, 8, 15, 16
UNGC 1, 4, 5, 6, 10





Public Policy

Our engagement in the public policy arena is ethical and transparent, and conducted in accordance with the law to ensure that we earn and maintain the confidence of all stakeholders, including host governments.

Our Approach and Policies

Kinross engages in dialogue with government regulators, public policymakers and non-governmental organizations directly and through memberships in local industry and trade associations, as well as through our support for the work of relevant independent think tanks. We seek to develop partnerships based on mutual trust and transparency. Kinross’ Code of Business Conduct and Ethics, together with our Government Relations Policy and Guidelines, provides the core framework of standards that underpin our government relations management system and compliance expectations pertaining to engagement with host governments and employee participation in the political process.



Read our Policy Statement, [Public Policy](#).

2024 Performance

Actions

In 2024, Kinross advanced efforts to enhance corporate oversight of the External Relations function and strengthen cross-jurisdictional collaboration to build capacity, improve alignment and accountability around core objectives and targets, and proactively manage public policy-related risks and opportunities through strategic planning. The global External Relations team conducts regular reporting, holds recurring meetings, and coordinates global and local initiatives to share insights on government and regulatory developments, stakeholder engagements, and emerging policy trends. Across the External Relations function, we identify opportunities to collaborate on strategic initiatives, policy advocacy, stakeholder engagement strategies, and shared challenges.

In 2024, we continued our engagements with government, regulators, public policymakers, and non-governmental organizations directly and indirectly and via Kinross’ memberships in industry-related trade associations to enhance industry-government coordination on regulatory and policy matters.

Among our 2024 initiatives, key highlights include:

Brazil

- Engagement with the Brazilian Mining Institute (IBRAM), including participation in the President’s Advisory Committee meeting in Paracatu. This meeting brought together key IBRAM council members and CEOs of major mining companies to address strategic issues within the mining sector and included a visit to Kinross’ operations.
- Participated in Exposibram 2024, Brazil’s leading mining exhibition and conference, hosted by IBRAM, to discuss the future of mining from legislative, geopolitical, and environmental perspectives.
- Participated in a multi-stakeholder simulated armed attack crisis scenario exercise organized in partnership with the Ministry of Justice and multiple law enforcement agencies to develop a comprehensive municipal defence plan, with Paracatu selected as the inaugural mining town to conduct a simulation. See [Crisis Response and Risk Management](#).
- Received the Ambassador of Canada to Brazil and Canadian Trade Commissioner for a visit to Paracatu, including a site tour, a visit to the tailings dam control centre, and a visit with the Quilombola community of São Domingos.
- Continued engagement with technical and legal experts, and other stakeholders, regarding the Quilombola communities in Paracatu.

Canada

- Engaged regularly with the Government of Ontario, including the Premier’s Office and key ministries such as the Ministry of Mines. These engagements included focused advocacy to create a favourable environment in support of permitting at the Great Bear Project, reinforcing our commitment to responsible mining, highlighting our strong relationships with Indigenous partners and local communities in Northwestern Ontario, and providing detailed information concerning the project’s socio-economic benefits.
- Engaged federally with key leaders in the Government of Canada, including the Ministers of Natural Resources and Environment and Climate Change, as well as the Impact Assessment Agency of Canada (IAAC), to demonstrate and realize our objective/commitment to a full understanding of the environmental and other impacts of the project.



Chile

- Engagement with key authorities, including the Minister of Mines and the Minister of Public Works, to present current initiatives and future plans. Engagement also included meetings with the National Director and Regional Director of the General Directorate of Water (DGA), as well as the Director of the Atacama Environmental Assessment Service, where Kinross discussed using continental water for its projects.
- In line with our commitment to becoming a more prominent presence in the Atacama Region, Kinross increased its active membership participation in regional organizations such as CORPROA, while maintaining its participation in Chile’s Mining Association (SONAMI), the Mining Council (Consejo Minero), and the Chilean-Canadian Chamber of Commerce.
- Through our participation in Mining Council Commissions, and within CORPROA, Kinross joined the Mining Cluster and is assisting with the establishment of the “Golden Table”. These two initiatives will support Kinross in collaborating with other mining companies in Chile and the Atacama Region on issues including water supply management, community relations, social investment, and human capital development.
- Participated in key industry forums such as FOREDE, ATACAMIN, and the Mining Colloquium, presenting the Company’s current role and future objectives to the public.
- Collaborated with the University of Atacama on environmental initiatives and engaged with other regional higher education institutions in discussions on sustainability-related topics.

United States

Alaska

- Hosted Alaska’s senior U.S. Senator, Lisa Murkowski at our Manh Choh campus in June 2024, where Kinross explained the many processes and rules we have put in place to ensure the campus is safe and free of violence, drugs and alcohol.
- The 2024 legislative engagement plan for Alaska included four engagement sessions with multiple interior Alaska legislators to provide a project update and address any questions or concerns regarding ore haul from Manh Choh to Fort Knox.
- Met with members of the U.S. House Natural Resources Committee in Anchorage. Among the topics addressed, Kinross discussed permitting reform and the need for more state infrastructure.

Nevada

- Held meetings with over a dozen incumbent candidates for legislative office in Las Vegas and Reno.
- Successful completion of the permitting for the Juniper Project at Bald Mountain. To support this, Kinross representatives held multiple meetings in Washington, DC with the Nevada Congressional delegation to raise awareness of, and secure support for this project, as well as with the Bureau of Land Management for the Final Environmental Impact Statement (FEIS) review.

General

- Collaborated with the National Mining Association and Trout Unlimited to advance Good Samaritan legislation, passed by the U.S. Senate in 2024, which provides a mechanism for mining companies, conservation groups and local stakeholders to clean up and restore the natural ecosystem at historic abandoned Hardrock Mine Lands.

Good Samaritan Legislation Supports Sustainability through U.S. Hardrock Mine Remediation

The path forward to accelerate the pace of abandoned mine remediation efforts became a little easier in 2024 after the passage of bipartisan Good Samaritan legislation. The long sought-after new law establishes a pilot permitting program for non-liaible third parties – Good Samaritans – to clean up pre-regulation historic hardrock mine sites where there are no responsible parties. The pilot program paves the way for partnerships like the Alaska Abandoned Mine Restoration Initiative, launched in 2021 by Kinross and Trout Unlimited, to expand the scope and scale of collaborative restoration work that improves biodiversity and watershed health.

Efforts to pass Good Samaritan legislation began in the 1990s when it came to light that state mine remediation agencies and non-governmental organizations could be held liable under federal laws for legacy pollution at abandoned mine sites. In short, those who want to clean up abandoned mines are often treated as if they were the original polluters.

First introduced in 1999, Good Samaritan legislation languished in Congress for decades due to challenging political dynamics. However, this impasse led to an uncommon and effective alliance of conservation and

mining industry interests finding common ground to solve this vexing problem. Kinross Gold has long supported Good Samaritan legislation, including partnering with Trout Unlimited to provide resources and help advance legislation in Congress, a decades-long effort that brought together a coalition that includes mining companies, conservation organizations, industry trade groups, and state agencies. The Trout Unlimited – Kinross partnership was instrumental in securing this bipartisan legislative victory, including the leading of coalition building, communications, education, and advocacy to advance a mutual conservation priority: cleaning up abandoned mines.

Nearly 25 years in the making, the passage of Good Samaritan legislation shows that sustainability is a long game, and that cleaning up abandoned mines – thousands of which pollute the environment – requires diverse stakeholders coming together to seek common sense solutions for the common good. After the successful implementation of the pilot program, industry and conservation partners will seek to make the Good Samaritan program permanent and continue to improve the health of communities and ecosystems across the country impacted by abandoned mines.

Mauritania

- Continued ongoing engagement and advocacy with the Government of Mauritania to improve legislation promoting women, diversity, and youth, specifically targeting the mining sector.
- Continued our partnership with the Government of Mauritania to promote the country’s mining sector during Mining Indaba 2024 and 2025. The Tasiast Virtual Reality tour project was a marquee event at Indaba 2025, with Tasiast providing the only exhibit with a virtual mine tour.

- Established the Tasiast Fund to roll out sustainable projects in the regions of Inchiri and Dakhlet Nouadhibou in close consultation and coordination with regional authorities.
- Engaged with government authorities to provide emergency aid to flood-affected communities in southern Mauritania in October 2024. Kinross’ funding of approximately \$400,000 provided 2,500 kits and 1,300 tents to beneficiaries.
- Began discussions with the Ministry of Vocational Training regarding the establishment of a Mining/Petroleum Gas (MPG) School in Mauritania, resulting in the signing of a Memorandum of Understanding in early 2025.
- Continued advocacy for transparency in the extractive industry through Kinross’ role as a prominent private sector representative in Mauritania.

Metrics

In the United States, Kinross made \$25,500 in direct political donations in 2024, as permitted by law. Total trade association and membership costs were approximately \$1.13 million in 2024. Total fees of \$327,000 were paid in the United States to state and federal lobbyists.

Targets

2024 Target	2024 Performance
Continued engagement in the public policy arena, both directly and indirectly, through our industry memberships and associations	Engaged in the public policy arena directly and indirectly (through industry associations) with governments in all our jurisdictions. See Voluntary Commitments and Memberships
Maintain transparent and honest relationships to help ensure stable and fair operating conditions in jurisdictions where we have assets	Our external relations teams maintained open and honest relationships with elected and unelected officials in the jurisdictions where we have operations and projects

2025 Targets

- Continued engagement in the public policy arena, both directly and indirectly, through our industry memberships and associations
- Maintain transparent and honest relationships to help ensure stable and fair operating conditions in jurisdictions where we have assets

See [Summary Table – Public Policy \(Table 9\)](#).



At INDABA 2025, Kinross provided a Virtual Reality Tour of the Tasiast mine as part of the exhibit. Shown here is Mauritania’s Minister of Mines enjoying the tour accompanied by Kinross’ CEO Paul Rollinson and other Kinross and Mauritania representatives.



TABLE 9: Public Policy

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Public Policy• Board oversight – ARC• Management responsibility – President• Functional responsibility – Senior Vice-President, External Affairs• Accountability – Annual Sustainability Report			
	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
Strategy	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream, Downstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – Through public policy engagement, Kinross has an opportunity to influence the standard of living in the communities in which we operate Environment <ul style="list-style-type: none">• Nature and biodiversity – Through public policy engagement, Kinross has an opportunity to mitigate the mining industry’s contributions to environmental issues, such as climate change, pollution, water scarcity, and biodiversity loss			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Arising from a lack of meaningful policy engagement, unfavourable regulations can cause operational disruptions, potential permitting delays, or additional costs associated with self- or government-imposed operational controls• Reputational – Kinross can receive media attention from impacts arising from public policy and advocacy stances, absence of public policy position, geopolitical developments or adverse political/ government actions which negatively impact Kinross			
	Consolidated Opportunities	<ul style="list-style-type: none">• Operational – Meaningful policy engagements can support stable operations and promotes conditions for fair value distribution• Reputation – Transparent and balanced engagement on public policy strengthens reputation with host governments and supports our position within industry organizations of which we are members			
	Strategic Framework	<ul style="list-style-type: none">• Corporate and site-level Government Relations program. <u>Code of Business Conduct and Ethics</u> and Kinross framework of <u>Government Relations Policy and Guidelines</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Governments, Industry Associations			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)	Anticipated	
		Financial performance	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
		Society and environment	<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)	
Strategy and decision-making		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)		
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – proactive engagement directly with governments in all jurisdictions and at all levels; indirect engagement via membership in trade associations and think tanks; corporate and jurisdictional government relations strategy to build and maintain trust and monitor and manage current and emerging issues• Training – mandatory and comprehensive employee and contractor training to support engagement and awareness• Monitoring and reporting – reporting annually via Sustainability Report			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Political donations (\$)• Annual membership fees paid (\$)• Annual lobbying fees paid (U.S.A.) (\$)	Targets <ul style="list-style-type: none">• Continued engagement in the public policy arena, both directly and indirectly, through our industry memberships and associations		

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER: PUBLIC POLICY

Read [Policy Statement](#)

GRI 415
RGMP Principle 1

UNGC Principle 10
SDG 16





Data Privacy and Cybersecurity

Our day-to-day business activities are heavily dependent on our information technology (IT) systems, our networks, equipment, hardware, software, and telecommunications systems, as well as the IT systems of third-party service providers and vendors.

Our Approach and Policies

We rely on a robust framework for cybersecurity, combined with high-quality and resilient Information Technology (IT) systems to mitigate the risks associated with threats to our Company. Our approach to mitigating these risks is based on an in-depth and multi-layered defence strategy, managed globally through a centralized, risk-based methodology based on elements of ISO 27001 and the National Institute of Standards and Technology (NIST).



Read our Policy Statement, [Cybersecurity and Data Privacy](#).

2024 Performance

Actions

We continued to advance our cybersecurity strategy in 2024. Kinross' IT Security Team commenced an Identity, Governance and Administration project to implement a new technology platform (Saviynt) designed to orchestrate IT tasks related to the onboarding, cross-boarding, and offboarding of digital identities for all types of company workers (employees, contractors, and business partners). Through this initiative, our goal is to automate and streamline identity and access management, enhance efficiency, compliance, and security across the Company. The platform creates and manages digital identities that are used to manage digital accounts for all of Kinross' IT systems. Implementation of the new platform began in 2024, and will go live in the first quarter of 2025, which is expected to bring immediate security and operational benefits.





Additional actions in 2024 include:

- Completed a Technical Tabletop Exercise (TTX) with our security partner Mandiant that simulated an advanced ransomware and data exfiltration event. The TTX identified several key strengths during the exercise, which if maintained, will continue to improve the efficacy or efficiency of Kinross’ incident response efforts. A series of findings and improvement opportunities were noted and prioritized for implementation over the short and medium term. Kinross IT security and infrastructure have developed a formal project plan to implement the findings, which commenced in 2024 and will continue in 2025.
- Delivered a phishing campaign that simulated actual real life phishing tactics that were previously seen targeting Kinross users. Susceptible users were provided with a teachable moment to enhance their cyber awareness.
- Conducted an internal security assessment on Kinross’ public-facing IT services, which are limited to remote access services for Kinross employees, and B2B system integrations that connect some Kinross systems with third-party partners. Kinross does not host or offer IT Services to the public. The security review highlighted several areas where Kinross is performing very well. The assessment also confirmed a limited cyber exposure presented by those services but concluded that the environment is well managed and maintained by the IT team. A series of findings and improvement opportunities were noted, of which 70% have been remediated, with the remainder on track to be closed out by end of January 2025.
- End-user training is a critical component of Kinross’ cybersecurity strategy. All employees (“technology users”) across all levels of the Company, including all members of the Board of Directors, participate in the training. In 2024, we launched a new training program, achieving a 76% completion rate and exceeding our target of 75%. In addition to mandatory on-boarding training, we are considering introducing two training cycles per year.
 - A phishing simulation exercise was also conducted in 2024 to evaluate our organization’s vulnerability to phishing attacks. The goal was to identify potential weaknesses in our cybersecurity awareness and to reinforce the importance of vigilance among employees. As a result of the simulation, Kinross IT security plans to increase the frequency of targeted cybersecurity training campaigns and increase the number of phishing simulation exercises delivered each year (from one per year, to one per quarter).
 - Cybersecurity training for all new employees as part of onboarding. Training consists of seven training modules on different security topics.
- Reported quarterly to the Audit and Risk Committee of the Kinross Board of Directors, reflecting continuing oversight of cybersecurity issues at the Board level. In 2024, [two Kinross directors] have expertise in cybersecurity, including the Chair of the Audit and Risk Committee, which is responsible for Board-level oversight of cybersecurity.

Metrics

- Zero material cybersecurity incidents in 2024. There were zero breaches and zero Personally Identifiable Information (PII) or data loss.
- There were no material incidents of non-compliance with global privacy regulations by Kinross, or any other Kinross entity.

Targets

All of our 2024 targets for cybersecurity and data privacy were achieved.

2024 Target	2024 Performance
Completion of technology user training in the first quarter to ensure continued focus on user awareness of cybersecurity threats to help protect the business and users and their personal information	Completed and achieved a 76% completion rate, ahead of target
Completion of a “table top” incident response workshop, including scenarios, for Kinross’ technical team	TTX workshop completed and results are being addressed
Cyberbreach coaching session with external legal experts for the Board of Directors early in the second quarter	All directors received cyberbreach coaching
Roll-out of 12 educational seminars across Kinross’ IT community to reinforce good industry practice and incident response measures	Completed the roll-out of all planned educational seminars

2025 Targets

- Completion of two technology user training campaigns in the first and third quarter to ensure continued focus on user awareness of cybersecurity threats to help protect the business and users and their personal information
- Completion of a Cyber Due Diligence Assessment by Mandiant/Google to assess the understanding of cyber risk and the maturity of our cyber program
- Advance the Identity and Access Governance program started in 2024, including:
 - Completion of the IGA phase 1 and phase 2 implementation scope (Digital Identity life-cycle management, four target systems account provisioning, end-user password and account self-service and manager access certification campaigns)
 - Modernize user access technologies using Microsoft solutions for single sign on, multi-factor authentication, and conditional access
- Evaluate advanced cloud-based disaster recovery solutions to enhance Kinross IT’s recovery capabilities to minimize downtime

See [Summary Table – Data Privacy and Cybersecurity \(Table 10\)](#).



TABLE 10: Data Privacy and Cybersecurity

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Data Privacy and Cybersecurity• Board oversight – ARC• Management responsibility – Executive Vice-President and Chief Financial Officer• Functional responsibility – Senior Vice-President, Information Technology and Artificial Intelligence• Accountability – quarterly report to ARC; annual Sustainability Report			
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream, and Downstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Health – Data breach of operational technology can pose risk to the health and safety of workers and surrounding communities• Livelihood – Leaks of private data can threaten the Right to Privacy of employees, suppliers, providers and business partners or any other stakeholder			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – In absence of adequate controls, unauthorized access to Kinross information and assets can lead to business interruption as well as legal penalties and corrective action• Reputational – Instances of cybersecurity attacks can give rise to negative media coverage and stakeholder concerns• Licence to operate – Cybersecurity attacks can cause a loss of trust among employees and local communities, weakening Kinross’ social licence to operate			
	Consolidated Opportunities	<ul style="list-style-type: none">• Financial – A strong track record of business continuity enables Kinross to maintain a steady revenue stream and financial strength• Reputation – Maintaining a strong and secure IT system supports Kinross’ reputation as a reliable operator			
	Strategic Framework	<ul style="list-style-type: none">• Our <u>Code of Business Conduct and Ethics</u> embeds policy and behavioural expectations pertaining to IT, data privacy and cybersecurity along with Kinross’ <u>Policy Statement, Cybersecurity</u>. Related risks are also integrated into <u>Kinross ERM Program</u>			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Business Partners, Investors, Insurers			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities		Current (Short-term)		Anticipated
		Financial performance	<ul style="list-style-type: none">• Incidental		<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment	<ul style="list-style-type: none">• Incidental		<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making	<ul style="list-style-type: none">• High		<ul style="list-style-type: none">• High (M-L)
Resilience of strategy		<ul style="list-style-type: none">• High		<ul style="list-style-type: none">• High (M-L)	
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – quarterly update through Kinross ERM process• Due diligence – third-party cybersecurity assessment to test resilience of security processes and controls; protocols activated when suspected breaches occur to ensure business continuity• Training – virtual programs using Kinross University for all employees, contractors, and Board of Directors• Multi-layered defense strategy – managed globally based on elements of ISO 27001 and National Institute of Standards and Technology (NIST)• Monitoring and reporting – quarterly to the Leadership Advisory Team (LAT) and ARC committee of the Board of Directors; annually through Sustainability Report			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Material breaches pertaining to cybersecurity (#)• Cybersecurity training (% of technology users)		Targets <ul style="list-style-type: none">• Zero material breaches related to cybersecurity• 75% of technology users trained	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



ANALYST CORNER: CYBERSECURITY AND DATA PRIVACY

Read [Policy Statement](#)

GRI 2-12, 2-13, 418





Crisis Response and Risk Mitigation

We maintain systems to identify and prevent or manage both the risks that face our operations and those which our activities may pose to others.

Our Approach and Policies

Kinross' approach to crisis management falls within our corporate Health and Safety Management System. Applied company-wide, our priority is to ensure that all our sites and projects have the tools and training they need to effectively manage crisis events and to ensure consistent application of those processes and procedures during crisis events. All crisis events are expected to be managed in accordance with our protection priorities of people, environment, assets, reputation and livelihood (PEARL). Mine rescue teams are in place at all active mining operations. Crisis management training is also conducted corporately and at sites.



Read our Policy Statement, [Crisis Response](#).

Risk management

Kinross manages an evolving and comprehensive portfolio of risks through our Enterprise Risk Management (ERM) Program, the foundation of risk oversight and management at Kinross. Our ERM is a business management tool to enhance risk-informed decision-making across all management levels, spanning operations, development projects, regions, capital projects and all corporate functions. Through the ERM, we carry out a systematic process of identifying, assessing, and addressing risks from all sources that potentially affect the achievement of Kinross' strategic business objectives.



Read our Policy Statement, [Enterprise Risk Management](#).



At Tasiast, emergency response drill and training.



2024 Performance

Actions

In 2024, we updated our approach to crisis management to enhance Company resilience and ensure greater alignment with the globally recognized ISO 22361 guidelines for crisis management. Working with third-party facilitators providing crisis management expertise to Kinross, we engaged with our sites to achieve the following in 2024:

- Held crisis management training sessions company-wide, including all operating sites, development projects, and reclamation sites. Participants developed an understanding of the challenges associated with strategic decision-making under extreme pressure, the protection priorities under PEARL (People, Environment, Assets, Reputation, Liability), and the application of crisis severity classifications across a range of scenarios. Key elements of the training included:
 - Crisis communication
 - Kinross’ Crisis Management Plan, including scope, application and process as well as roles and responsibilities of Crisis Management Teams, Site Crisis Management Teams as well as site General Managers and the COO
 - Requirements of the Crisis Management Process
 - Kinross’ Crisis Management System including protocols for functional reporting
- Completed crisis management/emergency response scenarios at all sites
- Participated in a municipality-wide drill pertaining to a mock emergency relating to cyanide at Paracatu. In keeping with the site’s commitment to using the APPELL mutual aid plan, the multi-stakeholder drill included participants from civil defense, fire department, federal police, and traffic enforcement. The results identified some improvement opportunities in training and resources which are being addressed.
- Historically, Paracatu also provides fire prevention services to the adjacent State Park during the wildfire season. In 2024, an extended dry season heightened the risk of wildfires. To strengthen the Park’s ability to contain fires earlier, the decision was made to establish a dedicated fire brigade at the park.

In the area of risk management, we also:

- Updated Kinross’ Risk Rating Matrix to include a parameter for “Society”, which accounts for potential external impacts of a given risk on the broader public or community.
- Maintained our existing practice of a quarterly update for management of Kinross’ risk register and reported quarterly to the Board’s ARC.

Metrics

- Zero Tier One Process Safety Incidents
- 100% of all Kinross sites completed crisis management training
- 100% of all Kinross sites held mock emergency scenarios/drills

Targets

2024 Target	2024 Performance
Complete crisis management training at 100% of Kinross operations and development projects	100%
Maintain quarterly ERM risk update for management and report to Board ARC committee	Reports completed for four of four quarters

2025 Targets

- Launch a new platform to standardize Critical Risk Management across all sites facilitating the compilation and aggregation of data
- Complete crisis management training at 100% of Kinross sites and at corporate office
- Complete quarterly ERM updates

See [Summary Table – Crisis Response and Risk Management \(Table 11\)](#).

TABLE 11: Crisis Response and Risk Management

Objective		Required information			
Governance	About Governance and Management	<ul style="list-style-type: none">• Policy Statement – Crisis Response and Risk Management• Board Oversight – ARC and CRTC• Management responsibility – Executive Vice-President and Chief Operating Officer• Functional Responsibility – Vice-President, Global Health and Safety• Accountability – Quarterly reporting to ARC			
Strategy	Business Model	<ul style="list-style-type: none">• All Kinross geographies and assets			
	Value Chain	<ul style="list-style-type: none">• Operations and Projects; Upstream; Downstream			
	Time Horizon	<ul style="list-style-type: none">• Short (1 year): yes	<ul style="list-style-type: none">• Medium (2-5 years): yes	<ul style="list-style-type: none">• Long (> 5 years): yes	
	Consolidated Impacts	People <ul style="list-style-type: none">• Livelihood – In the absence of controls, poor crisis management can cause disruptions to the health and livelihoods of employees, business partners and surrounding communities Environment <ul style="list-style-type: none">• Nature and biodiversity – In the absence of controls, poor crisis management can have negative environmental consequences			
	Consolidated Risks	<ul style="list-style-type: none">• Financial – Perceived lack of effective crisis response and risk management systems by stakeholders can lead to operational disruptions and difficulties obtaining permits• Licence to operate – Inadequate crisis and conflict management can lead to communities losing trust in Kinross’ operations, weakening Kinross’ licence to operate			
	Consolidated Opportunities	<ul style="list-style-type: none">• Licence to operate – By demonstrating accountability and preparedness through effective crisis and risk management, Kinross can protect community trust and maintain its licence to operate			
	Strategic Framework	<ul style="list-style-type: none">• Kinross Health and Safety management system; Kinross ERM Program			
	Stakeholder Groups	<ul style="list-style-type: none">• Own Workers, Host Communities, Governments, Insurers			
	Current and Anticipated Effects of Sustainability-Related Risks and Opportunities			Current (Short-term)	Anticipated
		Financial performance		<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Society and environment		<ul style="list-style-type: none">• Incidental	<ul style="list-style-type: none">• Incidental (M-L)
		Strategy and decision-making		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
		Resilience of strategy		<ul style="list-style-type: none">• High	<ul style="list-style-type: none">• High (M-L)
Impact, Risk, and Opportunity (IRO) Management		<ul style="list-style-type: none">• Risk assessment – Kinross ERM Program• Due diligence – Well-established Occupational Health and Safety Management Systems and Environmental Management System (Environmental Incidents Standard) support crisis response/ emergency preparedness generally and areas of higher-risk areas (i.e., cyanide management, explosives)• Safety and Sustainability Audits – include audit of emergency preparedness measures; Cyanide Code Audit and Recertification; Responsible Gold Mining Principles• Training – As part of aforementioned management systems, as well as mock-events and drills on site and in affected communities• Monitoring and reporting – annually in Sustainability Report			
Metrics and Targets		Metrics <ul style="list-style-type: none">• Percent of sites that completed crisis management training		Targets <ul style="list-style-type: none">• Complete crisis management training at 100% of sites• Maintain quarterly ERM risk update for management and Board	

For a reference guide to the above table and criteria, see [Basis of Report Preparation](#).



At Paracatu’s mock disaster, Kinross employees demonstrate emergency response procedures.

ANALYST CORNER: CRISIS RESPONSE

Read [Policy Statement](#)







GRI 403
RGMP Principle 4
UNGC 7








SASB



2024 Data Summary

Our performance highlights align with Kinross’ approach to sustainability and with the structure of our 2024 report. A comprehensive data set, including 49 independently assured metrics, is available in the [2024 Sustainability Data Tables](#).

	Metrics	2023	2024
ENVIRONMENTAL			
 Climate – GHG Emissions	GHG intensity rate (kg CO ₂ e/tonne of ore processed)	9.1	11.0
	GHG intensity rate (kg CO ₂ e/Au eq. oz.)	646	677
	GHG intensity rate (kg CO ₂ e/per revenue dollar)	0.329	0.285
 Climate – Energy	Energy intensity (GJ/tonne of ore processed)	0.133	0.158
	Energy intensity (GJ/Au eq. oz.)	9.5	9.8
	Energy intensity (GJ/US\$ revenue)	0.005	0.004
 Water	Water intensity (m ³ /tonne of ore processed)	0.369	0.506
	Water intensity (m ³ /Au eq. oz.)	26.3	31.2
	Water intensity (m ³ / US\$ revenue)	0.013	0.013
 Biodiversity and Land	Percent of mines with biological resource management plans in place (%)	100	86
	Land reclaimed in active operations (ha)	65	95
 Tailings Management	Tailings facilities reportable compliance incidents	0	0
GOVERNANCE			
 Business Conduct	Anti-corruption training (% of management trained)	94	97
	Substantiated cases of anti-corruption received via Whistleblower Policy (#)	0	0
	Substantiated cases of human rights violations received via Whistleblower Policy (#)	1	4
	Percent of security workforce that completed training (%)	100	100

	Metrics	2023	2024
SOCIAL – OWN WORKFORCE			
 Turnover	Turnover (involuntary) (% of total workforce)	4.0	3.6
	Turnover (voluntary) (% of total workforce)	8.8	6.4
	Total turnover (% of total workforce)	12.8	10.0
 Local Employment	Senior management from within host country (%)	90.0	87.0
	Employees from within host country (%)	99.1	99.1
 Gender Diversity	Women in senior management (as % of senior management)	18	22
	Women (as a % of total workforce)	14	14
 Occupational Health and Safety	Fatalities (number of people)	0	0
	Total Reportable Injury Frequency Rate (per 200,000 hours worked)	0.38	0.33
	Total Employee Field Engagements (per employee/per year)	16.0	16.8
	Total Corrected Hazards (per employee/per year)	12.7	14.6
SOCIAL – AFFECTED COMMUNITIES			
 Grievances	Grievances (Levels 1-5) recorded on site registers (#)	126	230
	Grievances (Level 2) resolved within 30 days (%)	60	58
 Stakeholder Engagement	Stakeholders engaged per day per operation (# of people)	40	23
	Stakeholder interactions vs. planned (%)	101	118
	Community and media feedback – positive expressions (#)	10,434	1,917
	Community and media feedback – negative expressions (#)	409	369
 Local Benefits and Shared Value	Host country total spend for goods and services (as a % of total spend for goods and services in all jurisdictions)	83	86
	Local component of benefit footprint (value distributed locally)	31.0	31.4
	Community and corporate contributions (\$ millions) ¹	14.6	13.0
	Community and corporate contributions (as a % of EBITDA ²)	0.8	0.5

1. Includes cash and estimated in-kind, and third-party support.
2. EBITDA is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. EBITDA is defined as the sum of operating earnings and depreciation, depletion and amortization on the Company's consolidated statements of operations for the year ended December 31, 2024.



Glossary of Acronyms

ARC
Audit and Risk Committee – A committee of the Kinross’ Board of Directors with responsibility of business risk oversight. Read the [ARC Charter](#).

Au eq. oz.
Gold Equivalent Ounce – a metric used to combine various metals into a single gold-equivalent figure.

CO₂e
Carbon Dioxide Equivalent – a metric for expressing different greenhouse gases as a single number based on global warming potential.

CRTC
Corporate Responsibility and Technical Committee – A committee of the Kinross’ Board of Directors with primary oversight responsibility of operational, environmental and social matters and receives input on risks and materiality from the ARC. Read the [CRTC Charter](#).

CSRD
Corporate Sustainability Reporting Directive – A Directive of the European Parliament and of the Council regarding corporate sustainability reporting.

DEI
Diversity, Equity, and Inclusion – Kinross’ strategy for building a respectful, inclusive, and equitable workplace.

DMA
Double Materiality Assessment – A governance good practice that informs Kinross’ sustainability strategy and mandated by the EU CSRD and European Financial Reporting Advisory Guidance (EFRAG).

EBITDA
Earnings Before Interest, Taxes, Depreciation and Amortization – EBITDA is a non-GAAP financial measure with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers. EBITDA is defined as the sum of operating earnings and depreciation, depletion and amortization on the Company’s consolidated statements of operations for the year ended December 31, 2024.

EFRAG
European Financial Reporting Advisory Guidance – A private association providing technical advice to the European Commission in the form of the European Sustainability Reporting Standards. EFRAG’s activities pertain to financial reporting and sustainability reporting. For more information [efrag.org](#).

EITI
Extractive Industries Transparency Initiative – promotes open and accountable management of natural resources.

EMS
Environmental Management System – Kinross’ system for managing environmental responsibilities.

ERM
Enterprise Risk Management – Kinross’ framework for identifying and managing risks across the company.

ESRS
European Sustainability Reporting Standards – The framework of reporting standards pertaining to environmental, social and governance factors to help ensure sustainability disclosures are comparable, consistent and actionable across the European Union.

EU
European Union – The European Union is an economic and political union of 27 countries. The EU is s governed by the principle of representative democracy, with citizens directly represented at the EU level in the European Parliament and Member States represented in the European Council and the Council of the European Union. <https://op.europa.eu/webpub/com/eu-what-it-is/en/>

GISTM
Global Industry Standard on Tailings Management – best practices for tailings storage facility safety. For more information [globaltailingsreview.org](#)

GHG
Greenhouse Gas – gases contributing to climate change, such as CO₂ and methane.

GRI
Global Reporting Initiative – leading global standards for sustainability reporting. For more information [globalreporting.org](#)

HOP
Human and Organizational Performance – a strategic approach to optimize individual and collective performance rooted in the psychology of safety.

HRCC
Human Resources and Compensation Committee – A committee of Kinross’ Board of Directors with responsibility for oversight of all aspects of compensation, succession planning, human resources strategy and other talent-related matters. Read the [HRCC Charter](#).

IBRAM
Brazilian Mining Institute – the national mining association of Brazil. For more information, see [ibram.org.br](#).

ICMC
International Cyanide Management Code - The ICMC, referred to as the “The Cyanide Code” is a voluntary industry program designed to assist the global gold and silver mining industry and the producers and transporters of cyanide used in gold and silver mining in improving cyanide management practices. For more information, see [cyanidecode.org](#).

IFRS S1/S2
International Financial Reporting Standards for sustainability (S1: General, S2: Climate) developed by the ISSB.

IOSCO
International Organization of Securities Commissions – supports the adoption of ISSB standards.

IROs
Impacts, Risks and Opportunities – Arising from our Double Materiality Assessment, and aligned with Kinross’ enterprise risk management system, the impacts, risks and opportunities identified as material in terms of impact in enterprise value and impact on society and the environment.

ISO 14001/45001
International standards for environmental (14001) and occupational health and safety (45001) management.

ISSB
International Sustainability Standards Board – responsible for sustainability standards within IFRS.

LTIFR
Lost-Time Injury Frequency Rate – number of work-related injuries (employee and/or contractor) multiplied by 200,000 / hours worked (employee and/or contractor).

MAC
Mining Association of Canada – Representing the Canadian Mining Industry, MAC promotes the mining sector in a national and international level and works with governments on policies relating to the sector as well as build awareness of the economic and societal value of mining. For more information, see [mining.ca](#).

RGMP
Responsible Gold Mining Principles – The World Gold Council framework for responsible gold mining practices. For more information, see <https://www.gold.org/industry-standards/responsible-gold-mining>.

SASB
Sustainability Accounting Standards Board – material ESG disclosure standards tailored by industry. For more information [sasb.ifrs.org](#).

SDG
Sustainable Development Goals – the 17 global goals by the United Nations to end poverty, protect the planet, and ensure prosperity.

SLT
Senior Leadership Team – Kinross’ executive team. For a complete listing visit <https://www.kinross.com/about/senior-management/default.aspx>

SPMS
Social Performance Management Standards – Kinross’ framework for managing community and social impacts.

TCFD
Task Force on Climate-related Financial Disclosures – climate risk reporting framework.

TNFD
Taskforce on Nature-related Financial Disclosures – emerging framework for biodiversity and natural capital disclosures.

TRIFR
Total Reportable Injury Frequency Rate – number of fatalities (employee and/or contractor) + number of lost time injuries (employee and/or contractor) + number of restricted work injuries (employee and/or contractor) + number of occupational illnesses (employee and/or contractor) + number of medical treatment injuries (employee and/or contractor) multiplied by 200,000/hours worked (employee and/or contractor).

TSF
Tailings Storage Facility – engineered structure used to store mine tailings.

TSM
Towards Sustainable Mining – responsible mining framework adopted in Canada and beyond. For more information, see [mining.ca/towards-sustainable-mining](#)

UNGC
United Nations Global Compact – a voluntary global initiative to align business strategies with the Ten Principles of the UN Global Compact spanning human rights, labour, environment, and anti-corruption. For more information, [unglobalcompact.org](#)

WGC
World Gold Council – a global organization promoting responsible gold mining worldwide. For more information, see [gold.org](#).



Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained or incorporated by reference in this report, including any information as to the future performance of Kinross, constitute “forward-looking statements” within the meaning of applicable securities laws, including the provisions of the Securities Act (Ontario) and the provisions for “safe harbor” under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this report. Forward-looking statements include, without limitation: possible or future events; statements with respect to possible or future events, estimations and the realization of such estimates (including but not limited to associated timing, amounts and costs); the successful rollout of the Company’s updated Environmental Management System; our near, medium and long term targets, goals, visions and aspirations; greenhouse gas reduction initiatives and targets; the implementation and effectiveness of the Company’s Sustainability strategy; the Company’s Sustainability priorities, goals, focuses and targets; the Company’s ability to successfully manage Sustainability risks; the Company’s ability to build and maintain strong relationships with Indigenous communities; the efficacy of the Company’s Safety Effectiveness Program; the Company’s ability to conform with the Responsible Gold Mining Principles; expected expenditures and activities; timelines and requirements for additional capital; the Company’s preparations for complying with the EU Corporate Responsibility and Reporting Directive; the impacts of government regulation, legal proceedings, environmental risks, unanticipated reclamation expenses, and title disputes or claims. The words “achieve”, “action”, “advance”, “anticipate”, “aspiration”, “believe”, “expect”, “efforts”, “estimate”, “explore”, “focus”, “forward”, “future”, “goal”, “improve”, “initiative”, “on track”, “optimize”, “plan”, “potential”, “priority”, “pursue”, “schedule”, “strategy”, “strive”, “study”, “target”, “track”, or “vision”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might”, “will be taken”, “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many of these uncertainties and contingencies can affect, and could cause, Kinross’ actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Kinross. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this report are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada and the United States including, but not limited to, the cautionary statements made in the “Risk Analysis” section of our MD&A for the year ended December 31, 2024, the “Risk Factors” set forth in the Company’s Annual Information Form dated March 27, 2025 and the “Cautionary Statement on Forward-Looking Information” in our news release dated May 6, 2025, to which readers are referred and which are incorporated by reference in this report, all of which qualify any and all forward-looking statements made in this report. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say “we”, “us”, “our”, the “Company”, or “Kinross” in this Report, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable.

This report references EBITDA and attributable free cash flow, which are non-GAAP financial measures, with no standardized meaning under IFRS and therefore, may not be comparable to similar measures presented by other issuers.

All dollar amounts are expressed in U.S. dollars, unless otherwise noted.



Corporate Information

Corporate Information

Transfer Agent and Registrar

Computershare Investor Services Inc.
Toronto, Ontario, Canada
Toll-free: 1-800-564-6253

Proxy Solicitation Agent

Kingsdale Proxy Advisors
Toronto, Ontario, Canada

Legal Counsel

Osler, Hoskin & Harcourt LLP
Toronto, Ontario, Canada

Sullivan & Cromwell LLP
New York, New York, United States

Auditors for the Company

KPMG LLP
Toronto, Ontario, Canada

Contact Information

General

Kinross Gold Corporation
25 York Street, 17th Floor
Toronto, Ontario, Canada M5J 2V5
Website: Kinross.com
Telephone: 416-365-5123
Toll-free: 1-866-561-3636
Email: info@kinross.com

Investor Relations

David Shaver, Senior Vice-President,
Investor Relations & Communications
Telephone: 416-365-2854
Email: InvestorRelations@kinross.com

External Affairs

Ben Little, Senior Vice-President
External Affairs
Telephone: 416-365-2770
Email: Ben.Little@kinross.com

Sustainability

Dominic Channer, Vice-President,
Community Relations and Sustainability
Telephone: 416-369-3384
Email: dominic.channer@kinross.com

Shareholder Inquiries

Computershare Investor Services Inc.
8th Floor, 100 University Avenue
Toronto, Ontario, Canada M5J 2Y1
Toll-free: 1-800-564-6253
Toll-free facsimile: 1-888-453-0330



@KinrossGold

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