

KINROSS

TRUSTED PARTNER

2025 SUSTAINABILITY REPORT
KINROSS GOLD CORPORATION





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Data Tables

Data Tables and Indices

Our 2025 Data Tables and Indices are integral to our 2025 Sustainability Report. Our complete data set and our SASB, GRI, and ESRS Indices are published on our website.

- [2025 Data Tables](#)
- [2025 GRI](#)
- [2025 SASB](#)
- [ESRS Index](#)
- [Glossary of Acronyms](#)

Throughout this Report, the terms “Kinross” and the “Company” refer to Kinross Gold Corporation and/or its applicable subsidiaries and affiliates. All figures in this Report are in U.S. dollars unless otherwise stated.



Our Sustainability Vision

Kinross' vision is to be a **trusted partner** 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.

Supporting long-term business success and our sustainability vision in 2025:

2.0 million

attributable* gold equivalent ounces produced

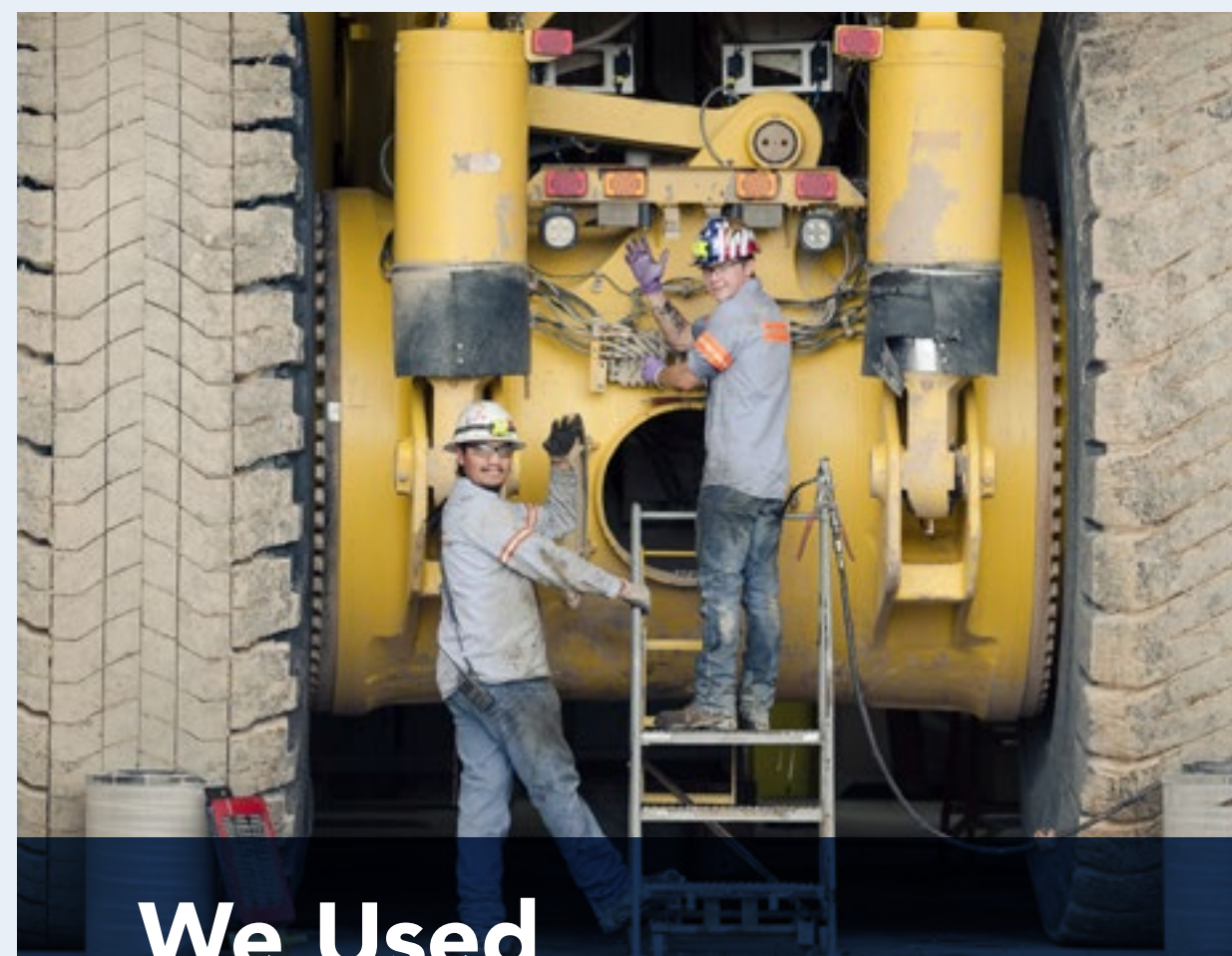
\$7.05 billion

of revenue generated

~17,000

people working for Kinross worldwide

* Attributable includes Kinross' 70% share of Manh Choh production.



We Used

21.5 million GJ of energy

74.3 million m³ of water withdrawn

~21,000 ha of land disturbed (cumulative)

118.7 million tonnes of ore processed



We Contributed

\$4.9 billion benefit footprint, including \$19 million in community investments

\$1.5 billion total return of capital to lenders and shareholders

8.3 million m³ of clean and treated water returned to nature

13,620* ha of land protected

* Total accumulation of land protected as of December 31, 2025.



We Were Efficient

75% of water recycled

55% of non-mineral waste recycled

35,286 tonnes of greenhouse gas emissions saved

94 ha of land reclaimed



CEO Message to Stakeholders



Mining responsibly with a focus on doing what's right is central to how we operate at Kinross. This values-driven approach has been in place for nearly two decades, and guides our updated Sustainability strategy, which prioritizes three focus areas: People, Planet, and Efficiency.

These areas emphasize what's important to us – the well-being of our workforce and communities, protecting the environment, and using energy, water and land as efficiently as possible. They are supported by our strong governance framework, covering both policy and management systems, as well as our commitments as a senior mining company.

Our updated strategy serves the needs of our business and responds to the dynamic and changing context in which we operate, supporting ongoing operations and growth projects into the 2030s and beyond. As always, our goal is to be a trusted partner with our stakeholders, and our performance in 2025 reflected our continued efforts in this area.

People & Planet

Putting People First is our number one cultural value and priority – above all, we value our people and our communities.

Integral to this priority is a focus on Health and Safety in everything we do. In 2025, while our sites demonstrated solid performance across our global portfolio in this key area, it was overshadowed by a tragic contractor fatality at Tasiast. Our work in safety is never done, and we continue to assess our systems and procedures to identify and address potential incidents before they occur.

As such, building on our Safeground program, we successfully launched the global implementation of a new critical risk management system and in-field training programs during the year. This systematic and consistent approach will support proactive, data-driven prevention strategies that protect our most valuable assets – our people.

We also maintained our focus on strong relationships with communities, including partnering on a wide range of social investment initiatives in support of community development goals. While these projects vary in scale, they all have a common goal – to improve community well-being.

At Tasiast, we supported the construction of new school facilities and infrastructure in Akjoujt, bolstering education and capacity-building. As part of this project, we contributed to the construction of a new school equipped with six classrooms, an administrative office and library, as well as 11 new classrooms across seven schools in the region. Tasiast also provided over 1,500 school supply kits and uniforms as part of this initiative, giving students the resources they need to succeed.

In Alaska, we launched the Manh Choh Community Fund with a \$1 million legacy contribution. The Fund aims to provide long-term financial support to organizations in eight communities, with a focus on local priorities. The inaugural grant cycle funded youth programs, cultural events, library improvements, community gathering spaces, as well as food security and emergency response programs.

Partnerships are essential to our operating success, and these include relationships with 14 Indigenous communities surrounding our global operations and projects. In 2025, our teams continued to cultivate the positive relationships we have built with Indigenous Peoples across Kinross by prioritizing trust, regular engagement and collaboration. At Great Bear, I was pleased to continue my direct and ongoing engagement with representatives of the Wabauskang and Lac Seul First Nations for the fourth consecutive year.

We also maintained our commitment to environmental stewardship, advancing initiatives across all sites together with local and national partners. At Paracatu, more than 180 kilometres of fire breaks have been built, mitigating wildfire risk to communities and farms. In the United States, we continued our longstanding partnership with Trout Unlimited, with support for two new fish habitat and water restoration projects in Alaska and Nevada.

Efficiency

Efficient use of energy, water and land combined with minimizing waste and greenhouse gas (GHG) emissions is an essential pillar of our updated Sustainability strategy. In 2025, we sourced 67% of our electricity from renewable sources, and maintained our water recycling rate of 75%. Additionally, we continued concurrent reclamation activities at Bald Mountain, Paracatu and Manh Choh.

In 2021, we committed to the goal of reducing our GHG emissions intensity by 30% by 2030, and we remain on track to meet this goal. We also continued our energy efficiency

program, and delivered an estimated 2.4% reduction in GHG emissions over the year through the implementation of more than 30 projects. These included haul route optimization and cycle time improvements. We also maintained our non-mineral waste recycling rate above 50%.

Responsible Mining and Transparency in Reporting

Our 2025 Sustainability Report reflects our ongoing commitment to providing our stakeholders with the information they need to evaluate our performance against our Sustainability strategy and goals. To do this, we report in alignment with well-established frameworks and are transitioning towards alignment with the European Union's Corporate Sustainability Reporting Directive (CSRD). I encourage you to review our Chair's message for a summary of the recognition Kinross' Sustainability performance has received over the year.

Looking Ahead

Fundamentally, people are at the heart of our culture of responsible mining, and our global teams are those who drive our Sustainability performance in all areas, from social, to environment and governance. I'd like to thank and recognize our global employees for their ongoing commitment to our Sustainability performance.

In the year ahead, we will continue our values-driven approach, maintaining our priority focus areas – People, Planet and Efficiency – and delivering on opportunities to improve the well-being of our people and our local communities as well as the environment through land reclamation and continued efforts to improve energy and water efficiency.

Sincerely,

J. Paul Rollinson
Chief Executive Officer



Chair Message to Stakeholders



Kinross’ standards for Sustainability management are based on our strong values and culture. On behalf of the Board of Directors, I am pleased to say that the Company continued to deliver on our responsible mining goals in 2025, once again demonstrating our commitment to the safety of our people, the communities surrounding our projects and operations, and the environment. Consistent with this strong performance, Kinross continued to conform with the Responsible Gold Mining Principles for the fifth consecutive year.

Governance Framework

Our robust governance framework ensures that the Board receives ongoing reports relating to Kinross’ Sustainability initiatives through our Board and Committee meetings, as well as through on-the-ground site tours. This combined approach ensures that we align our corporate policies with their real-life impacts, and allows us to meet the people who bring our Sustainability strategy to life.

We believe that prioritizing environmental, social and governance considerations is an imperative, and we are proud to have increased our expertise in Sustainability over the last year, with eight out of 11 Board members now demonstrating experience in this crucial area.

Since 2019, Kinross has welcomed seven new Board members as part of our commitment to keeping our Board refreshed and diverse, including George Albino and Candace MacGibbon, who were appointed Company directors in January and November 2025, respectively. George is a geologist with over 45 years of experience in mining and finance, including 19 years as a sell-side mining analyst primarily focused on gold stocks, and Candace is a seasoned mining executive and corporate director with over 25 years of experience in capital markets and the mining sector. We are pleased to have them as part of our Board.

I am proud to say that our robust governance practices enabled Kinross to once again be named the top scoring mining company in *The Globe and Mail’s* Board Games, an annual corporate governance ranking. Kinross placed in the top 15% of companies overall, as a testament to our commitment to excellence.

Recognition of Our Sustainability Performance

Kinross regularly benchmarks our Sustainability performance and considers external Sustainability ratings and rankings as one measure of performance relative to our mining and gold sector peers. We maintained our robust performance in 2025 in this area.

At the corporate level, we also maintained our favourable position with external Sustainability rankings, including:

- A leading position in the S&P Corporate Sustainability Assessment, which covers general Sustainability strategy, governance and performance. This marks the 13th year that we were included in the S&P Global Sustainability Yearbook as a Member company in the Metals & Mining category; and
- An upgraded MSCI ESG rating, from A to AA, placing Kinross in the “Leader” category, reflecting our improved Sustainability risk governance and management.

At the site level, we received a number of certifications, including:

- In Chile, La Coipa received ISO 50001 certification for its energy management systems after the completion of a two-stage audit that confirmed compliance. ISO 50001 is an internationally recognized voluntary standard that gives organizations a structured framework to manage energy and integrates energy efficiency into management; and

- In Brazil, Paracatu’s tailings facilities received the top-level AA classification from the Engineer of Record, under Brazil’s National Mining Agency’s recently introduced categories for dam management and monitoring. This is a strong endorsement of the site’s safety practices, reflecting industry-leading standards in monitoring, maintenance, and risk control.

We are proud of these corporate and site-level recognitions of the Company’s commitment to our People and Planet priorities.

In conclusion, I’d like to acknowledge the contributions of our global team, and their hard work in ensuring Sustainability remains top of mind. In the year ahead, we look forward to seeing the implementation of the updated Sustainability strategy first-hand through site visits and reporting at our Board and Committee meetings.

Sincerely,

Kelly J. Osborne
Chair of the Board



Who We Are

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 principles of **responsible mining, operational excellence, disciplined growth, and balance sheet strength.**



OUR CORE VALUES

Putting people first

Outstanding corporate citizenship

High-performance culture

Rigorous financial discipline

OUR PEOPLE

~7,100
employees worldwide

~9,900
contractors worldwide



OUR BENEFIT FOOTPRINT

\$58 billion since 2010
spending on total procurement, payments to governments, wages and benefits and community investments Kinross-wide



OUR PRODUCT

Gold in society:
jewelry, investment, health care and medicine, industrial technology (electronics, aerospace and automotive sectors), cultural and social value.



2025 TOTAL BENEFIT FOOTPRINT

\$4.9 billion
total spending

\$722 million
in payments to governments

\$809 million
in wages and benefits

\$3.3 billion
in total payments to suppliers

~1,000,000
beneficiaries of community programs

\$19 million
total community investment, monetary and in-kind

Our Sustainability Strategy

Kinross' sustainability strategy identifies **Trust** as a key outcome, focuses on priorities, identifies strategic enablers, and relies on our strong foundation.

Trusted Partner

With our stakeholders

Seeking acceptance from communities including Indigenous and traditional peoples

And support from our investors and host governments



Priority Focus Areas

People
Workforce & Communities

Planet
Nature & Climate

Efficiency
Energy, Water & Land



Enablers

Stakeholder Engagement

Permitting

Finance

Science & Innovation

Technology



Foundations

Strong Governance

Our Commitments

Our Values & First Priorities

2025 Performance Highlights

Kinross made progress in its sustainability performance in 2025, although some indicators had neutral or unfavorable trends in some cases as a consequence of our mine plans, reinforcing the importance of continuous improvement and further work on seeking efficiencies. A comprehensive data set, including 64 independently assured metrics is also available in the [2025 Sustainability Data Tables](#).

Material Topics	Performance Indicator	2024	2025
Environment			
 Climate and Energy	• GHG intensity rate (kg CO ₂ e/tonne of ore processed)	11.0	12.3
	• GHG intensity rate (kg CO ₂ e/Au eq. oz.)	677	707
	• GHG intensity rate (kg CO ₂ e/per revenue dollar)	0.285	0.207
	• Energy intensity (GJ/tonne of ore processed)	0.158	0.181
	• Energy intensity (GJ/Au eq. oz.)	9.8	10.4
	• Energy intensity (GJ/per revenue dollar)	0.004	0.003
 Climate Resilience and Adaptation	• Operating sites and development projects assessed for climate risk (%)	100	100
 Pollution Prevention (Air Emissions)	• Sulphur oxide (SOx) (tonnes)	1,401	1,317
	• Nitrogen oxide (NOx) (tonnes)	21,843	21,702
	• Particulate matter (PM 10) (tonnes)	875	967
	• Particulate matter (PM 2.5) (tonnes)	6.4	5.0
 Water	• Water intensity (m ³ /tonne of ore processed)	0.506	0.571
	• Water intensity (m ³ /Au eq. oz.)	31.2	32.8
	• Water intensity (m ³ /per revenue dollar)	0.013	0.010
 Biodiversity and Nature	• Mines with Biological Resource Management Plans (BRMPs), or equivalent biodiversity-related standards, procedures, or program elements in place (% of total operating sites)	86	86
 Waste	• Non-mineral waste (hazardous and non-hazardous) recycled (%)	52	55
	• Mineral waste generated (million tonnes)	265	236
 Tailings Management	• Tailings facilities reportable compliance incidents (#)	0	0
	• Tailings produced (million tonnes)	80.3	74.2

Material Topics	Performance Indicator	2024	2025
Social			
 Occupational Health and Safety	• Fatalities (number of people)	0	1
	• Total Reportable Injury Frequency Rate (per 200,000 hours worked)	0.33	0.53
	• Total Employee Field Engagements (per employee/per year)	16.8	19.5
	• Corrected Hazards (per employee/per year)	14.6	15.0
 Respectful Workplace	• Women in senior management (as a % of senior management)	22	19
	• Women (as a % of total workforce)	14	15
 Fair Working Conditions	• Number of substantiated complaints pertaining to discrimination and harassment (#)	3	1
	• Ratio of base salary by gender (ratio)	1.24	1.21
 Training and Skills Development	• Total turnover (voluntary and involuntary) (%)	10.0	9.8
	• Percentage of employees receiving performance management reviews (%)	66	71
 Stakeholder Engagement	• Stakeholders engaged per day per operation (# of people)	23	25
	• Stakeholder interactions vs. planned (%)	118	96
	• Community and media feedback – positive expressions (#)	1,917	2,979
	• Community and media feedback – negative expressions (#)	369	397
 Indigenous Communities	• Operations with Indigenous Community agreements (% of sites located on/near Indigenous lands)	100	100
 Local Benefits and Shared Value	• Total benefit footprint (\$ billions)	4.0	4.9
	• Total procurement spend (\$ billions)	2.9	3.3
	• Host country total spend for goods and services (as a % of total spend for goods and services in all jurisdictions)	86	87
	• Local component of benefit footprint (% of total benefit footprint)	31	29
	• Total wages and benefits (\$ millions)	681	809
	• Local Employment – Senior management from within host country (% of total management)	87	87
	• Local Employment – Employees from within host country (% of total employees)	99	99
	• Payments to Governments (\$ millions)	416	722
	• Community and corporate contributions (monetary and in-kind) (\$ millions)	13	19
	• Community and corporate contributions (as a % of EBITDA)	0.5	0.4

Material Topics	Performance Indicator	2024	2025
Social			
 Integrated Mine Closure	• Operating sites with mine closure plans (% of operating mines)	100	100
	• Operating sites achieving annual reclamation goals (% of operating sites)	86	71
	• Total land protected (ha; cumulative)	13,620	13,620
	• Total land reclaimed (ha; 2025)	95	94
Governance			
 Business Ethics	• Anti-corruption training (% of management trained)	97	93
	• Substantiated cases of public corruption (#)	0	0
	• Substantiated cases of human rights violations received via Whistleblower Policy (#)	4	3
	• Percent of security workforce that completed training (%)	100	100
 Responsible Procurement	• Supplier due diligence in GAN system completion rate (% new suppliers)	100	100
	• Supplier engagement on Scope 3 emissions (% of 2025 procurement spend)	83	75
	• Business partners registered in contractor management system (ISN) for health and safety (% of total on site business partners)	80 ¹	90 ²
 Grievance Mechanisms	• Grievances (Levels 1-5) recorded on site registers (#)	230	214
	• Percentage of grievances resolved within 30 days (Level 2 and above) (%)	58	77
	• Whistleblower complaints received (#)	78	56
 Public Policy	• Direct political donations (\$)	25,500	0
	• Trade association and membership costs (\$ millions)	1.13	1.28
 Data Privacy and Security	• Cybersecurity training completion rate ³ (%)	76	78
	• Material cybersecurity incidents	0	0

1. Of 5 operating mines using ISN.

2. Of 6 operating mines using ISN.

3. Represents % of employees categorized as technology users.

Sustainability Ratings and Recognitions

Kinross maintained strong sustainability ratings scores for our performance in 2025. Among the recognitions, we were:

- Ranked as the top scoring Canadian mining company in *The Globe and Mail's* annual corporate governance survey and continued to be in the top 15% of Canadian mining companies, with a score of 89 (tied for 31st out of 219 companies assessed).
- Scored in the top ten of the Mining and Metals Sector based on the S&P Corporate Sustainability Assessment (CSA) (95th percentile and score of 69) earning inclusion on Dow Jones Best in Class World Index and the Best in Class North American Index in May 2026, and the S&P Global Sustainability Yearbook for 2026 for the 13th consecutive year.
- Received a Sustainalytics risk rating score of 26.2 (medium risk), placing Kinross 27th out of 103 (as of December 31, 2025) in the precious metals group and assigned a “strong” ranking to the Company’s management of environmental, social and governance issues.
- Achieved a “AA” rating (“Leader”) from MSCI in 2025, and increase from an “A” rating (“Average”) in recognition of Kinross’ industry-leading approach to managing sustainability risks and opportunities.



Awards and Recognitions

In 2025, Kinross continued to receive external recognition and awards, which acknowledged our ongoing commitment to operational excellence and responsible mining. Among our achievements:

- Ranked one of the 30 top performing companies on the Toronto Stock Exchange based on three-year share price performance.
- Named one of *Greater Toronto's Top Employers* for the 8th consecutive year; Paracatu recognized as **Great Place to Work Brazil** for the second consecutive year.
- Paracatu received the highest tailings and dam classification from **Brazil’s National Mining Agency**; the **AA rating** signifies that its dams are considered among the safest and best managed in Brazil.
- Kinross Chile named “**Company of the Year**” in Atacama by the Atacama Regional Development Corporation, highlighting the contributions made by organizations and institutions in the region that have earned the trust and respect of the community and whose actions have generated significant positive impacts.
- Kinross Chile received a **3-Star award from Caterpillar**, becoming the first Kinross site to obtain this recognition, as well as the first mine in Chile to do so. The Star Award recognizes mobile equipment workshops that apply the highest standards in pollutant control.
- Bald Mountain received Nevada Mining Association’s “**Excellence in Earthwork**” award as part of the 2025 **Nevada Excellence in Mine Reclamation Awards**.

2026 Goals and Actions

Kinross’ internal Four Point Plan (4PP) establishes annual performance objectives and targets across the Company. Site-level objectives are integrated into a consolidated corporate plan, with First Priorities – covering health and safety, environmental, social and sustainability performance – embedded in both site and corporate 4PPs. These priorities represent 25% of short-term incentive variable compensation. The short-term objectives for 2026, aligned with our sustainability strategy, are outlined in Table 1.



At Bald Mountain, wild flowers growing near the mine site.

TABLE 1: 2026 Goals and Actions

Focus Areas	Key Actions
Workforce	- Continue people-centred Health & Safety approach (Safeground) and respectful workplace awareness - Provide targeted skills and leadership training for current and future workforce - Establish a community relations (CR) skills development plan for site CR teams
Communities	- Deliver four (>\$200k each) social investment projects and positive social outcomes - Complete community social investment strategies for Kettle River-Curlew, Round Mountain Phase X, and Bald Mountain Redbird - Achieve material progress on key relationships (Paracatu Quilombola, Chile Colla, Tasiast Zone A, Alaska Tetlin) - Reach/update agreements with Indigenous communities (Chile Colla, Nevada Western Shoshone, Alaska Tetlin, Ontario First Nations and Métis)
Nature and Climate	- Develop integrated closure template and support Manh Choh closure plan - Improve water stewardship across sites - Improve waste management (mineral and non-mineral) - Advance biodiversity and reclamation initiatives at sites - Complete climate site risk review
Efficiency – Energy, Emissions	- Identify and evaluate energy efficiency and renewable energy options to help achieve the 2030 GHG intensity reduction target and progress towards our 2050 aspirational goal for net zero - Continue supplier engagement on Scope 3 emissions reductions
Foundations	- Understand regulation at the site jurisdiction level and potential impacts (e.g., carbon taxes, recycling, local content) - Continue human rights training and efforts to develop a due diligence plan - Continue rollout of the Mining with Integrity campaign
Governance and Reporting	- Sustainability data – Continue improvements to data governance - Responsible Mining frameworks – Continue conformance with the Responsible Gold Mining Principles and prepare transition plan to the Consolidated Mining Standard - Sustainability reporting – Transition to European Union (EU) compliance reporting for FY2027



A Guide to Our Reporting

This **2025 Sustainability Report** documents our ongoing progress in sustainability performance. This Report continues our transition to reporting in alignment with the European Union’s Corporate Sustainability Reporting Directive (CSRD), beginning for fiscal year 2027, and underscores our longstanding commitment to the principles of completeness, balance and transparency in our reporting. Read **Basis for Report Preparation** for information pertaining to reporting standards, audience, scope and boundary, estimations, report quality, format, incorporated references, and assurance.

Inside this Report

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 2025 Indices report, a companion to this Sustainability Report, for information on reporting standards and frameworks.

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

- GRI** – [Global Reporting Initiative Standards, Mining Sector \(MS\) Standard](#)
- RGMP** – [Responsible Gold Mining Principles](#)
- UNGC** – [Ten Principles of the UN Global Compact](#)
- SASB** – [Sustainability Accounting Standard Metals & Mining](#)
- ESRS** – [European Sustainability Reporting Standards](#)
- SDG** – [Sustainable Development Goals](#)

Understanding the Analyst Corner

This feature references the relevant reporting principles, standards and frameworks that are considered for each material topic.

ANALYST CORNER

[Read our Sustainability Policy Statement](#)

GRI 404, MS 14.17

RGMP Principle 2, 4

UNGC Principle 1,3,6

SASB

SDG 3



[Data Tables](#)



Links to Data Tables

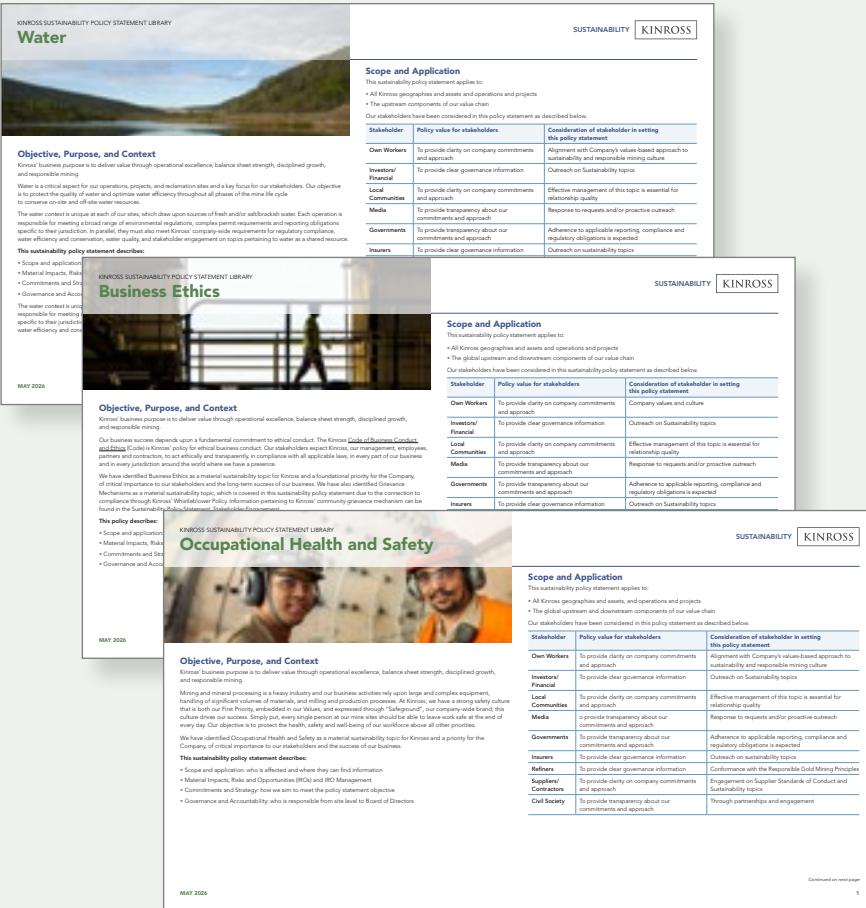
Find it on [Kinross.com](https://www.kinross.com)

Our Sustainability Policy Statements

Kinross’ Sustainability Policy Statements (SPS) are integral to our sustainability reporting. Every material sustainability topic in this Report is supported by a companion SPS narrative, which includes:

- Objective, Purpose and Context
- Scope and Application
- Impacts, Risks and Opportunities (IROs) and IRO Management
- Commitments and Strategy
- Metrics and Targets
- Governance and Accountability

We encourage you to explore our **SPS Library** to learn more about sustainability at Kinross.



Guide to 2025 Data Tables

Our 2025 Sustainability Report includes a comprehensive set of sustainability data to enable stakeholders to track our performance over five years. 2025 data are available in our **2025 Data Tables by Topic** (Excel) and includes Independent Practitioner’s Limited Assurance Report and **2025 Data Tables Aggregate and by Site** (PDF).

Sustainability Definitions

In keeping with our commitment to transparency, our **2025 Sustainability Definitions** are updated annually, to ensure that stakeholders have the information they need to understand our key sustainability metrics, and where relevant, the calculation methodologies behind our performance.



2025 Sustainability Storybook

Across our operations, projects and offices, the stories of sustainability in action are an important part of our performance. We encourage readers to look through our **Storybook** to learn more about our journey as a trusted partner.





General Disclosures

Focusing on our Sustainability Priorities

Our sustainability strategy is integral to our business purpose and is focused on our priorities of **People, Planet and Efficiency**. This section of the Report provides insight into our sustainability strategy.



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64

performance metrics
independently assured

25%

of short-term incentives
tied to sustainability
performance





Basis for Report Preparation

About this Report

The 2025 Sustainability Report provides our readers with comprehensive insight into Kinross’ sustainability strategy, material priorities, and performance. Building upon our 18-year history of sustainability reporting, our 2025 Sustainability Report continues our work to align with the European Union’s (EU) Corporate Sustainability Reporting Directive (CSRD), with a target of full alignment for the FY2027. This directive mandates compliance with the European Sustainability Reporting Standards (ESRS), issued by the European Financial Reporting Advisory Group (EFRAG). This 2025 Sustainability 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), which we refreshed in 2025.

The 2025 Sustainability Report maintains our established practice of alignment with the voluntary standards of the Sustainability Accounting Standards Board (SASB) Mining and Metals Sustainability Accounting Standards (Version 2023-12) and the Global Reporting Initiative (GRI) Standards for the year ended December 31, 2025. Definitions for sustainability metrics disclosed in this Report can be found in the [2025 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), which have been endorsed by the International Organization of Securities Commissions (IOSCO). The Canadian

Sustainability Disclosure Standards came into effect on January 1, 2025 and are currently voluntary. To better understand the implications and level of effort required for adoption, the Company completed a disclosure gap assessment during the year. The assessment concluded that the majority of identified gaps are expected to be addressed through ongoing alignment with the ESRS. The ISSB and the CSSB standards are not mandatory under securities regulations in the United States and in Canada, respectively. We are also reporting our progress in accordance with the Task Force on Nature-related Financial Disclosures (TNFD) framework in this Report.

For the January 1, 2025 to December 31, 2025 reporting period, Kinross is not required by law or legislation to provide sustainability disclosures in alignment with ESRS. 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 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 2025 Sustainability Report has been prepared on a consolidated basis and the scope of consolidation is the same as the Kinross Gold Corporation Consolidated Financial Statements as at and for the year ended December 31, 2025. Consistent with Kinross Gold Corporation’s Financial Statements, the 2025 Sustainability Report includes Manh Choh (70% owned by Kinross). 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 year ended December 31, 2021 include the Company’s former Chirano and Russian operations, which were classified as “Discontinued Operations” following their sale in 2022.

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, as specified in Kinross Gold Corporation’s 2025 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, tailings and waste rock, biodiversity and land use, non-mineral waste (hazardous and non-hazardous), and air emissions, total data for employment-related metrics, including health and safety, diversity, economic value, community investment, benefit footprint, and Scope 3 emissions (GHG Protocol Corporate Value Chain), reflect all of Kinross’ significant mining properties as specified in the 2025 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 Kettle River-Curlew, and reclamation sites.

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

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

Value Chain Estimation: This report includes information relevant to our upstream and downstream value chain, as applicable within our material topics.

Changes in Preparation and Presentation of Sustainability Information

Our most recent sustainability publication was our 2024 Sustainability Report, published in May 2025. Compared to the previous reporting period, there have been no material changes in the presentation of sustainability information in this 2025 Sustainability Report. Profiled throughout this Report, the [2025 Sustainability Stories](#) and the majority of our case studies are published online and available on our [website](#). Where appropriate, we have continued to migrate governance and management approach-related disclosures to our Sustainability Policy Statements, which are available in our online [Sustainability Policy Library](#).



Use of Estimates and Assumptions

In preparing this disclosure, the Company has used a combination of measured data and estimates where complete information is not available or measurement is impracticable. These estimates are based on industry standard practices, management’s best professional judgment and available data; however, actual results may differ and could influence reported performance. Where estimates have been applied, further detail is provided in the relevant sections of this report.

Key areas subject to estimation include:

- **Greenhouse gas emissions:** Scope 3 emissions are partially estimated using industry emission factors and assumptions related to suppliers, transportation, and downstream processing, where primary data is unavailable, resulting in a higher degree of uncertainty relative to measured emissions.
- **Closure and rehabilitation provisions:** Estimated using discounted cash flow models with assumptions on timing, cost inputs, inflation, and discount rates, which are inherently subject to change over the life of the asset.
- **Water and energy use:** Certain volumes, such as liquid water inflow from surface runoff and snowmelt, must be estimated based on hydrological methods at sites, based on equipment capacity, operating hours, and fuel consumption, and may vary from actual usage.

The Company continues to enhance data collection processes and reduce reliance on estimates over time, including expanded metering and improved data availability across operations.

Report Quality

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.

In 2025, as part of our ongoing efforts to enhance our reporting processes, we reviewed the methodology and calculation of NOx and SOx air emissions. As a result of correction of conversion errors and methodological updates, including revised emission factors and the inclusion of previously excluded consumables, NOx and SOx air emissions for 2021-2024 have been restated. Air emissions reported herein include both stationary emissions units and mobile emissions units (i.e., haul trucks and other associated vehicles). The calculation methodology applied differs from site-level regulatory-prescribed methods by including these mobile emissions units that are exempt from regulatory air permitting. Furthermore, in some instances, the calculation methodology utilizes worst-case emissions factors or inputs that may not represent site-level conditions. As a result, the reported values are not directly comparable to permit limits and must not be used for the purpose of assessing or inferring regulatory compliance.

Reporting Format for each Material Topic

Information for each material topic follows a standard structure: narrative, performance charts, metrics, and targets. For each material topic, our Sustainability Policy Statements continue our progress towards alignment with ESRS and cover our approach for governance, strategy, impacts, risks and opportunities (IROs), strategic framework, stakeholder input, IRO management, and metrics and targets. The criteria used to assess the effects of risks and opportunities are outlined in Table 1. The 2025 performance update for each topic should be read in conjunction with the relevant Sustainability Policy Statement, which has been updated for all material topics.

Read the [Sustainability Policy Statements](#).

Incorporation by Reference

Throughout this Report, we have incorporated other Kinross documents by reference to support our disclosure requirements. These include the [2025 Annual Report](#), the [2026 Management Information Circular](#), [Annual Information Form](#) (as of December 31, 2025), [2025 Sustainability Definitions](#), [2025 Conflict-Free Gold Report](#), and [Responsible Gold Mining Principles \(RGMP\) 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 Sustainability 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 our 2025 sustainability reporting.

Assurance

We engaged KPMG LLP to conduct a limited, independent assurance of a selection of our sustainability metrics reported for the fiscal year 2025. The 64 metrics that have been subject to assurance, along with the Independent Practitioner’s Limited Assurance Report, are included in the [2025 Sustainability Data Tables](#) and are identified with the symbol A.

On May 27, 2026, the Board of Directors of Kinross Gold Corporation passed a resolution approving this 2025 Sustainability Report for publication.

If you require more information about this Report, please contact:

Andrea Freeborough, Executive Vice-President and Chief Financial Officer Andrea.Freeborough@kinross.com

Dominic Channer, Vice-President, Community Relations and Sustainability Dominic.Channer@Kinross.com



Sustainability Governance

Building Trust Through Good 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, 2025, the Board was comprised of 11 directors, including 10 non-executive directors, all of whom were independent, 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 2025, for a total board membership of 11 directors. In 2025, 8 directors had expertise in sustainability matters (Table 1).

At the 2026 Annual General Meeting, held on April 30, 2026, 10 Director nominees (3 women and 7 men) were re-elected, bringing Board gender diversity to 30% (33% for non-executive directors), in line with our target. The 2026 Board includes 10 members with expertise in governance and 8 in sustainability, based on director self-assessment. See the [2026 Management Information Circular, Director Skills and Experience](#) for information on how Kinross assesses director skills and competencies.

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).

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). Figure 1 provides an overview of Sustainability Governance at Kinross.

TABLE 1: Kinross Gold Board of Directors: Composition

(at December 31, 2025)

Non-executive members (#)	10
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)	8
Percentage female (%) (female to male ratio)	27 (3:8)
Percentage by designated diversity groups* (%)	40
Percentage of independent board members (%)	91

* Includes gender and members who are visible minorities, Indigenous peoples, and persons with disabilities.

Figure 1

SUSTAINABILITY GOVERNANCE



Supervisory

The **Kinross Board of Directors**, through the **Corporate Responsibility and Technical Committee** (CRTC), is the Kinross supervisory body responsible for oversight of our sustainability strategy, policy framework, management systems, and performance against targets. The CRTC’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. The ARC is primarily tasked with responsibility for business risk oversight. The CRTC has primary oversight of operational, environmental and social matters and receives input on risks and materiality from the ARC, and for business ethics and compliance, from the Corporate Governance and Nominating Committee. 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](#) for information specific to the CRTC’s responsibilities for corporate responsibility, sustainability, and risk, as well as communications and reporting.

Management

The **Chief Executive Officer** (CEO) leads Kinross strategy and culture, oversees management performance, and is responsible for delivering long-term value creation, including financial, social and environmental factors. The **Senior Leadership Team** (SLT), led by the CEO, is responsible for business strategy and performance across the entire organization, including all aspects of sustainability. The **Sustainability Executive Committee** (SEC) is comprised of senior leaders with responsibility for sustainability, finance, technical services, and community relations. Co-chaired by Kinross’ Chief Financial Officer (CFO) and Chief Technical Officer (CTO), the SEC leads the development of Kinross’ sustainability strategy and continues to enhance and broaden management’s role in the governance of sustainability, including climate change, ensuring connectivity between senior leadership and functional area leaders. The SEC Committee reports to the SLT and the Board of Directors.

In addition, at the corporate level, our cross-functional **Sustainability Steering Committee** (SSC) supports the development of sustainability and climate strategy by contributing specific perspectives relating to their function and areas of expertise and coordinates implementation of our strategy and monitors performance, while contributing to the company-wide dialogue on sustainability. The SSC is comprised of functional leaders for health and safety, environmental, human resources, compliance, cybersecurity, community relations, finance, security, supply chain, maintenance, and communications. The SSC is managed by the Vice President, Community Relations and Sustainability and reports to the Sustainability Executive Committee.

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

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 3). Kinross is committed to responsible business conduct in line with our Core Values, our Code of Business Conduct and Ethics, and our commitment to the best practice standards detailed in [Long-Term Commitments](#) (p. 17). Across all our material sustainability topics, we take reasonable measures to identify, manage and mitigate impacts and risks to our business and our stakeholders. These are described in our updated Sustainability Policy Statements and accompanying summary table for each of our material topics. See [Sustainability Policy Library](#).

TABLE 2: Our Approach to Sustainability Due Diligence

Elements of sustainability due diligence	Where you can find them in Kinross’ disclosures
Embedding sustainability due diligence in governance, strategy, and business model	CEO and Chair Messages to Stakeholders Governance Sustainability Strategy Sustainability Policy Statements, for each material topic Strategy, business model and value chain
Engaging with affected stakeholders	Interests and Views of Stakeholders Affected Communities
Identifying and assessing adverse impacts	Materiality Assessment Sustainability Policy Statements, for each material topic
Taking actions to address these adverse impacts	All material topics in Environmental, Social and Governance sections
Tracking the effectiveness of these efforts	2025 Performance Highlights 2025 Progress Against Medium- and Long-Term Goals 2025 Performance (Actions, Metrics and Targets) sections in Environmental, Social and Governance 2025 Sustainability Data Tables

Corporate Responsibility and Technical Committee Members



George V. AlbinoMichael A. LewisElizabeth D. McGregorGeorge N. PaspalasDavid A. Scott (Chair)



Our Long-Term Commitments

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

Global

- **The UN Guiding Principles on Business and Human Rights (UNGPs)**
- **The UN Global Compact (UNGC)** – Kinross became a participant in the UNGC in 2010. We submitted our 2025 Communication on Progress on July 14, 2025. Our next submission is due by July 31, 2026.



Mining

- Voluntary Principles on Security and Human Rights – Kinross has its own program which aligns with the Voluntary Principles
- The Mining Association of Canada's (MAC) tailings standard

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 29, 2026. 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 2025, Kinross conducted an assessment at Round Mountain. Read our [2025 RGMP Assurance Report](#).



- **WGC Conflict-Free Gold Standard** – Kinross has conformed with this standard for the past 13 years. We expect to publish our 2025 Conflict-Free Gold Assurance Report in mid-2026.
- **The International Cyanide Management Code** – Kinross is a signatory to the International Cyanide Management Code (ICMC) and is committed to the certification of 100% of our active mine sites under the Code. At the end of 2025, all our operating mines were Cyanide Code certified. For certification status and details pertaining to Kinross, visit cyanidecode.org.

Site Specific

- Towards Sustainable Mining (TSM) implementation ongoing at Paracatu, with the completion of the third cycle of self-assessment in 2025.
- Global Industry Standard on Tailings Management (GISTM) implemented at Paracatu.
- ISO certifications. ISO 14001 at Paracatu and La Coipa; ISO 45001 at Paracatu; and ISO 50001 (Energy Management Certificate) at La Coipa.



Kinross Safety and Sustainability Audit

In addition to our reporting against the noted standards and frameworks, and conformance where required, Kinross conducts internal Safety and Sustainability audits to complement and support our sustainability governance. Kinross' risk-based Safety and Sustainability audit program is designed to assess the effective implementation of our systems to control and mitigate risk. The audits follow a three-year cycle. In 2025, Safety and Sustainability audits were carried out at our Bald Mountain and Paracatu sites. Safety and Sustainability audits are planned for Fort Knox and La Coipa in 2026.



Top: At La Coipa, mining operations. Middle: At Paracatu's Eustáquio tailings storage facilities, children from a local school visit the Geotechnical Monitoring Centre and see for themselves the monitoring and safeguards in place to protect downstream communities. Bottom: Bald Mountain reclamation.



Risk Management

Kinross has an enterprise-wide and systematic process in place to identify, assess, and address risks from all sources that have the potential to affect our ability to achieve our business objectives and/or could impose a risk to others. Through our Enterprise Risk Management (ERM) Program, we manage a dynamic and comprehensive portfolio of risks that are relevant to our business and our stakeholders (Table 3). We consider our ERM to be a business management tool that helps ensure that decision-making is risk-informed at all management levels, across our operations, significant capital projects and corporate functions.

To support the ongoing effectiveness of the ERM, during the reporting period, two risk management refresher sessions were held with site risk champions to enhance understanding of ERM processes, governance expectations, and risk reporting requirements. We also continued to deliver targeted risk training sessions to risk owners.

See Kinross’ [2025 Management’s Discussion and Analysis, Risk Analysis, 2025 Annual Report, Management’s Discussion and Analysis](#), pp. MDA 31 to MDA 43 and Kinross’ [Annual Information Form \(December 31, 2025\), Risk Factors](#), pp. 50 to 65 for disclosure on risk factors and mitigation approaches. These risk factors encompass the

range of enterprise risks monitored through our ERM, including sustainability-related risks that affect Kinross’ financial position and performance. The consolidated risk categories and enterprise risks in our ERM are aligned with our material sustainability topics, reflecting the integration between sustainability considerations and overall enterprise risk oversight (Table 3). Each material sustainability topic is described by a set of impacts, risks, and opportunities (IROs), which have been assessed as material following our Double Materiality Assessment (DMA), and are available in the Sustainability Policy Statements for each material topic, located in our [Sustainability Policy Library](#).

Further information pertaining to Kinross’ Risk Management Process, Social Risk Assessment and Board-level oversight, and functional responsibility can be found in the [Sustainability Policy Statement, Enterprise Risk Management](#).

Our sustainability risk profile is reviewed by external entities including credit rating agencies, which in their 2025 reports, indicated that ESG factors currently have neutral to minimal impact on the company’s credit rating, as well as low exposure to climate risk.

TABLE 3: Kinross Global Enterprise Risks and Material Topic Alignment

Consolidated Risk Categories	Enterprise Risks	Material Topic Alignment
Delivery of Public Commitments	Projects	- Integrated Closure - Indigenous Communities
	People Global	- Occupational Health and Safety - Respectful Workplace - Training & Skills - Fair Working Conditions - Indigenous Communities - Business Ethics - Local Benefits and Shared Value - Responsible Procurement - Grievance Mechanisms - Integrated Mine Closure
	Future Value	Evaluation of sustainability-related impacts, risks and opportunities in M&A
	Guidance	All material topics
Balance Sheet Strength	Liquidity	All material topics
	Gold Price	n/a
	Cash Flow Requirement	n/a
Margin/Costs	Production cost/AISC	Greenhouse Gas Emissions and Energy
	Tax	Local Benefits and Shared Value
	Cybersecurity and Data Privacy	Data Privacy and Cybersecurity

Consolidated Risk Categories	Enterprise Risks	Material Topic Alignment
License to Operate	Health and Safety	- Occupational Health and Safety - Crisis Response and Risk Management
	External Relations	- Stakeholder Engagement - Indigenous Communities - Public Policy
	Permitting & Environmental Matters	- Water - Biodiversity and Nature - Pollution Prevention - Waste - Tailings Management - Integrated Mine Closure - Stakeholder Engagement - Indigenous Communities
	Regulatory Compliance	- Business Ethics - Responsible Procurement
	Global Security	- Business Ethics - Grievance Mechanisms
	Tailings & Heap Leach Facilities	Tailings Management
	Political	- Indigenous Communities - Public Policy
	Climate Change	- Climate Resilience and Adaptation - Greenhouse Gas Emissions and Energy

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:

- **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

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 and publication of policies and procedures to help drive continuous improvement in management and performance

- Detailed financial, compliance and legal review of quantitative and qualitative report content for accuracy and compliance with regulations
- Independent, limited assurance of certain sustainability metrics. Read the [Independent Practitioner’s Limited Assurance Report](#) for a list of assured metrics
- Assurance of our conformance with the Responsible Gold Mining Principles of the World Gold Council, which cover our governance and practices. Read the [Independent Practitioner’s Limited Assurance Report](#)
- Disclosure Committee and SLT review prior to review by the Board of Directors
- Review and approval by the CRTC and Board of Directors prior to publishing on Kinross.com

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. In 2025, 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 qualitative and quantitative targets in occupational health and safety, environment, and community relations. The CRPM result for 2025 was 90 points out of a maximum of 100 points available, resulting in a rating score of 120% (Table 4). Kinross applies an automatic 5% deduction in its annual performance score in the event of a fatality; this was applied in 2025 due to the tragic fatality at Tasiast.

2025 performance in the area of Sustainability Initiatives was 150% based on the achievement of 1.5% greenhouse gas emissions reductions against business-as-usual forecasts through 38 energy efficiency projects, which delivered savings of approximately \$10.5 million, 12 million litres of

TABLE 4: 2025 Corporate Responsibility Performance Metric

First Priority	Indicator	Metric		Maximum Points	2025 Results ¹
Health and Safety (34 points)	Lagging Indicators	Total Reportable Injury Frequency Rate (TRIFR)	Reportable injuries	7	6
		Severity Rate	Lost/restricted days	10	8
	Proactive Drivers of Safety	Field Engagements	# of engagements completed	6	6
		Corrected Hazards	# of corrected hazards completed	6	5
		Operational Learning Teams	Percentage of total target population attending training	5	5
Environment (33 points)	Lagging Indicators	Environmental Incidents	# and severity of incidents	7	6
	Proactive Drivers of Environment	Water Management	Water balance accuracy and calibration; maintained operations; site water security	10	9
		Reclamation & Closure	Closure plan actions and reclamation costs; reclamation activities	8	8
		Emergency Preparedness	Completion of emergency response drills and spill response training	2	2
		Waste Management	Waste management plans (non-mineral waste)	6	6
Community Relations (33 points)	Lagging Indicators	Community Incidents	# of incidents	4	4
		Feedback	Community and media feedback	11	10
	Proactive Drivers of Community Relations	Engagement	Stakeholders engaged and compliance to plan; % of employees engaged	6	6
		Local Contributions	Local employees/business partners; community investments, beneficiaries and outcomes	9	8
		Social Performance Process	# of community relations standard processes updated	3	3
				Maximum	Result
Total Points				100	90

1. Figures may not add up due to rounding.

fuel, and 35,286 tonnes of annualized GHG emissions; and the development and implementation of a human rights e-learning training course with ~89% of employees (Kinross technology users) completing the course. An in-person training plan for 2026 has been developed for sites.

See [2026 Management Information Circular](#) pp. 74-90 for additional information about SLT short-term incentive key strategic areas and 2025 Company Performance and SLT Measures.

For 2026 onwards, we have consolidated the metrics previously reported in the CRPM to provide greater clarity on areas of priority and proactive focus, as well as continued reporting of lagging metrics for safety, environment and community. Metrics previously reported for these areas continue to be measured through implementation of our management systems and are both reported and used on an ongoing basis for continuous improvement. Proactive focus areas may change year-on-year, depending on the Company's goals.

TABLE 5: 2026 Safety and Sustainability SLT Measures

Category	Measure	Details	Weighting
Safety & Sustainability	Health and Safety	- Total Reportable Injury Frequency Rate - Severe Injuries - Potential Severe Injury Frequency Rate	8%
	Environment	- Environmental Incidents - Water Management - Waste Management	7%
	Community Relations	- Community Incidents - Social Investments - Key Relationships	5%

1. Fines paid were not material and below our reporting threshold of \$10,000.

Sustainability Regulatory Compliance

In 2025, Kinross maintained a strong record of compliance across our operations and projects. Performance included:

Environmental Compliance Kinross received six Notice of Violations (NOVs) and two minor fines¹ and reported zero significant spills. For more information, see [Environmental Compliance](#). For regulatory and legal matters at non-operating sites, see [Kinross’ Annual Information Form](#) (December 31, 2025), pp. 66-68.

Social Compliance Kinross had zero material non-compliances with laws and regulations covering material social topics in 2025.

Governance Compliance There were three ongoing legal and regulatory actions pertaining to sustainability matters in 2025, with one closed out and two remaining at the end of the year. December 31, 2025, which are covered in [Legal Proceedings and Regulatory Actions, Annual Information Form](#) (December 31, 2025), pp. 66-69.



Kinross’ SLT members prepare to go underground at the Kettle River-Curlew site.



Sustainability Context

As a global gold producer, Kinross’ business context is influenced by the external environment in which we operate. Global, national and sub-national economic, social, environmental and political trends all play a role in the mining and metals sector and influence the nature of the impacts, risks and opportunities we face, contributing to our DMA. In tandem, influential regulation and standard-setting bodies, and the rules they set, influence reporting and corporate strategy.

Key trends which influenced our sustainability context during the reporting period, and are expected to continue to do so into 2026, include:

Global Geopolitical and Economic Uncertainty

- Global economic instability, conflict, and uncertainty could impact the global supply chain, which could in turn impact input costs for Kinross. Kinross conducts sensitivity analysis to understand potential impacts of changes in input costs such as oil and other derivatives. In addition, it maintains close contact with suppliers of key consumables such as tires, explosives, lime and cyanide.
- Inflationary pressures and the rising cost of living globally, combined with record realized gold prices contributing to sectoral profitability, are also raising internal and external stakeholder expectations to share in a larger portion of the economic benefits generated. We strive to manage expectations through ongoing dialogue, partnerships

and ongoing social investment, by providing above-market compensation and competitive total rewards to our workers, giving back to our shareholders through a competitive return of capital program, which includes our longstanding dividend and share repurchases, while remaining true to our core values and sustainability goals over the long term.

Policy and Regulatory Trends

- Shifting attitudes have influenced several areas, including climate change as well as diversity and inclusion policies and initiatives. Kinross maintains a consistent, values-based approach to these material sustainability topics, both advancing our climate strategy and ensuring a respectful workplace.
- Regulatory frameworks for mining continue to evolve, reflecting increasing stakeholder expectations and placing greater administrative burden on governments, which may experience capacity limitations affecting permitting timelines. According to an S&P Global 2025 report, this has resulted in longer average lead times for projects (17.8 years for mines that became operational between 2020 and 2024, three times longer than those for projects between 1990 and 1999).¹ Companies domiciled in Canada and other jurisdictions also face new laws (e.g., the Canadian Modern Slavery Act and Bill C-59 pertaining to greenwashing), heightened reporting regulations (e.g., the European Union’s CSRD), and increased compliance requirements to meet permit conditions.

Maintaining Trust and License to Operate

- Stakeholders today are informed and empowered. They expect us to get it right, to manage our impacts and risks while generating value and socioeconomic benefits. Stakeholder engagement is of vital importance to maintain and build relationships, identify early signs of impending issues, and help mitigate potential impacts to license to operate. Maintaining sustained, thoughtful engagement conducted in good faith at all levels of government, civil society, and host communities in this regard is critical to Kinross.
- In an age characterized by misinformation and disinformation, combined with the rise in Artificial Intelligence (AI), levels of trust in traditional institutions continue to come under threat as the sense of grievance increases.² Higher levels of trust in NGOs, and academic and science-based institutions offer powerful opportunities for multi-stakeholder collaborations and partnerships to advance sustainability goals. Maintaining trust is fundamental to Kinross’ sustainability strategy objective to be a “trusted partner” for our stakeholders and in every jurisdiction where we operate.

Climate Change

- While economic uncertainty, regional conflicts and other global issues are dominating the international agenda, the accelerated pace of climate change continues to be a threat to society, environment, and the global economy. 2025 was among the warmest years on record, characterized by extreme weather events, which have the potential to impact operations, employees globally, and communities and host countries, even though our operations and projects were not significantly impacted in 2025.
- Climate change-related themes also impact national policy frameworks in specific areas critical to the Company’s operations such as access to water and energy.

Natural Capital

- Accelerating losses of biodiversity have triggered increased societal awareness, which has translated into increasing investor-driven interest in the Taskforce on Nature-related Financial Disclosures (TNFD). The goal of TNFD is to drive corporate energy, resources, and action on Natural Capital, in the same way that the Task Force on Climate-related Financial Disclosures (TCFD) did for climate in 2015. Read our [Sustainability Policy Statement, Biodiversity and Nature](#).

Understanding Emerging Risks

Kinross identifies and describes Emerging Risks using the following definition: A systemic issue or business practice that has either not previously been identified; has been identified but dormant for an extended period of time; or has yet to rise to an area of significant concern. Emerging Risks are issues that are perceived to be potentially significant, but which may not be fully understood and assessed. Table 6 provides insight into emerging risks. Following from our DMA, risks associated with our medium- to long-term time horizons associated with our material sustainability topics should also be considered emerging risks.

TABLE 6: Emerging Risks

Emerging Risk Area	Description
Business impact arising from AI	Ability of AI to impact business and society in as yet unforeseen ways; increasing dependence of business and society on cloud-based resources
Environmental	Interconnectivity of environmental dependencies could lead to extreme climate patterns and events beyond the currently established mine facility design basis, affecting business and society
Social	Increased sense of grievance among population demographics, especially youth, can lead to social unrest which affects business and society

1. <https://www.spglobal.com/market-intelligence/en/news-insights/research/from-6years-to-18years-the-increasing-trend-of-mine-lead-times>

2. <https://www.edelman.com/trust/2026/trust-barometer>

Interests and Views of Stakeholders

Maintaining transparent and meaningful relationships is essential to our business. Through ongoing dialogue with our stakeholders we can better understand how they may be impacted by our impacts, risks, and opportunities (IROs), hence informing our DMA analysis.

We enable regular participation for stakeholders 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. Stakeholder-related views, topics of interest and inputs are reported to SLT and to the Board and to the appropriate Board committee depending upon the function that is leading the engagement, and the nature of the topic. Kinross’ Sustainability Policy Statement, Stakeholder Engagement details the range of stakeholder groups we engage and the mechanisms for regular engagement.

Internal and external stakeholder inputs, including shareholder engagement sessions, industry events and panels, have helped inform Kinross’ sustainability strategy.

TABLE 7: Summary of Stakeholder Engagements in 2025 and Key Topics Raised

Stakeholder Category	Stakeholder Group	2025 Key Topics of Interest	Methods of Engagement
Internal	Employees	Health and safety, mental health, ethical conduct awareness, human rights awareness, respectful workplace, leadership development, performance management	Safety and leadership training (Safety Excellence, SLII®), Safeground, Mining with Integrity awareness initiative, human rights training, Living Our Values Awards (annual), quarterly town halls, Kinross World newsletter, Kinross University, annual performance reviews
	Investors and Analysts	Strategy, quarterly financial performance, annual guidance, capital allocation, Great Bear Project, growth projects (Round Mountain Phase X, Bald Mountain Redbird, Kettle River-Curlew), growth targets, sustainability topics, including nature/TNFD and climate	Investor calls (quarterly and as required), investor and industry conferences, shareholder outreach ongoing, “Say on Pay”, sustainability/ESG ratings
External – Financial	Insurers	Risk mitigation, asset integrity, growth projects, labour negotiations, financial performance and forecasting, regulatory and geopolitical context	Annual site surveys, insurance renewal presentations, climate risk/scenario analysis
	Suppliers and Contractors	RFP process, responsible procurement, energy and climate (Scope 3 emissions), governance and human rights, water & environment, safety	Supplier due diligence certification* engagement through general and climate questionnaires and virtual calls
External – Operational	Refiners**	London Bullion Market Association (LBMA) good delivery standards; sustainability performance	Conflict-Free Gold Report, contract renewals, refiner calls
	Host Communities	Indigenous relations, shared socioeconomic benefits, community development, emergency preparedness, transportation, environmental topics, including water, dust, noise, tailings storage and climate, life of mine	Community consultations, community events, open houses and site visits
External – Social & Regulatory	Governments and Regulators	Permitting, compliance, socioeconomic contributions, biodiversity	Meetings with officials, policy advocacy, joint conferences, partnerships, site visits
	NGOs and Civil Society	Social performance, biodiversity, climate change	Webinars, partnerships, conservation projects
	Media	Company performance, Great Bear Project updates, growth projects (Round Mountain Phase X, Bald Mountain Redbird, Kettle River-Curlew), sustainability topics	CEO interviews, site visits, media interviews

* See Public Policy for engagement with industry and trade groups.

** Doré from each of our mines is refined in the following locations:
Argor-Heraeus SA (Switzerland) – Fort Knox, Round Mountain, Bald Mountain, Paracatu and La Coipa
Asahi Refining Canada Ltd. (Canada) – Paracatu, La Coipa and Tasiast
Asahi Refining USA Inc. (United States) – Fort Knox, Round Mountain, and Bald Mountain
MKS PAMP SA (Switzerland) – Tasiast



Materiality Assessment

The Double Materiality Assessment is a governance “good practice” that informs our sustainability strategy strategy. Previous sections on risk management, sustainability context and stakeholder engagement form key inputs into the DMA methodology.

The DMA methodology includes: 1) Determining list of sustainability-related topics, relevant to our business, 2) Identifying Impacts, Risks & Opportunities (IROs) related to identified topics, 3) Assessing material topics through internal and external stakeholder consultation, 4) Defining materiality thresholds, and 5) Reporting results. The DMA considers emerging risks as well as actual and potential impacts on society and the environment in the identification of IROs and the assessment of material topics. The DMA results inform and support our sustainability strategy and we report on our performance for each of the material topics. Read the [2024 Sustainability Report, Materiality Assessment](#) for detail on the methodology applied for the 2024 DMA including rating impact on enterprise value and society/ environment and how a numeric score and a numeric threshold of materiality were applied.

Following our DMA assessment in 2024, we completed a refresh in 2025. The refresh process involved an internal review of our material topics to ensure their continued relevance to Kinross and stakeholders, and to capture any shifts in our operating context. The results of this assessment serve as the basis for this Report. Going forward, we will continue to periodically refresh our DMA to continuously review and manage material topics and IROs.

Assessment Methodology

The 2025 DMA refresh process is outlined below:

- **Continuous improvement** – Starting with the 2024 DMA assessment, we refined the list of IROs through simplifying IRO language and combining IROs where appropriate,

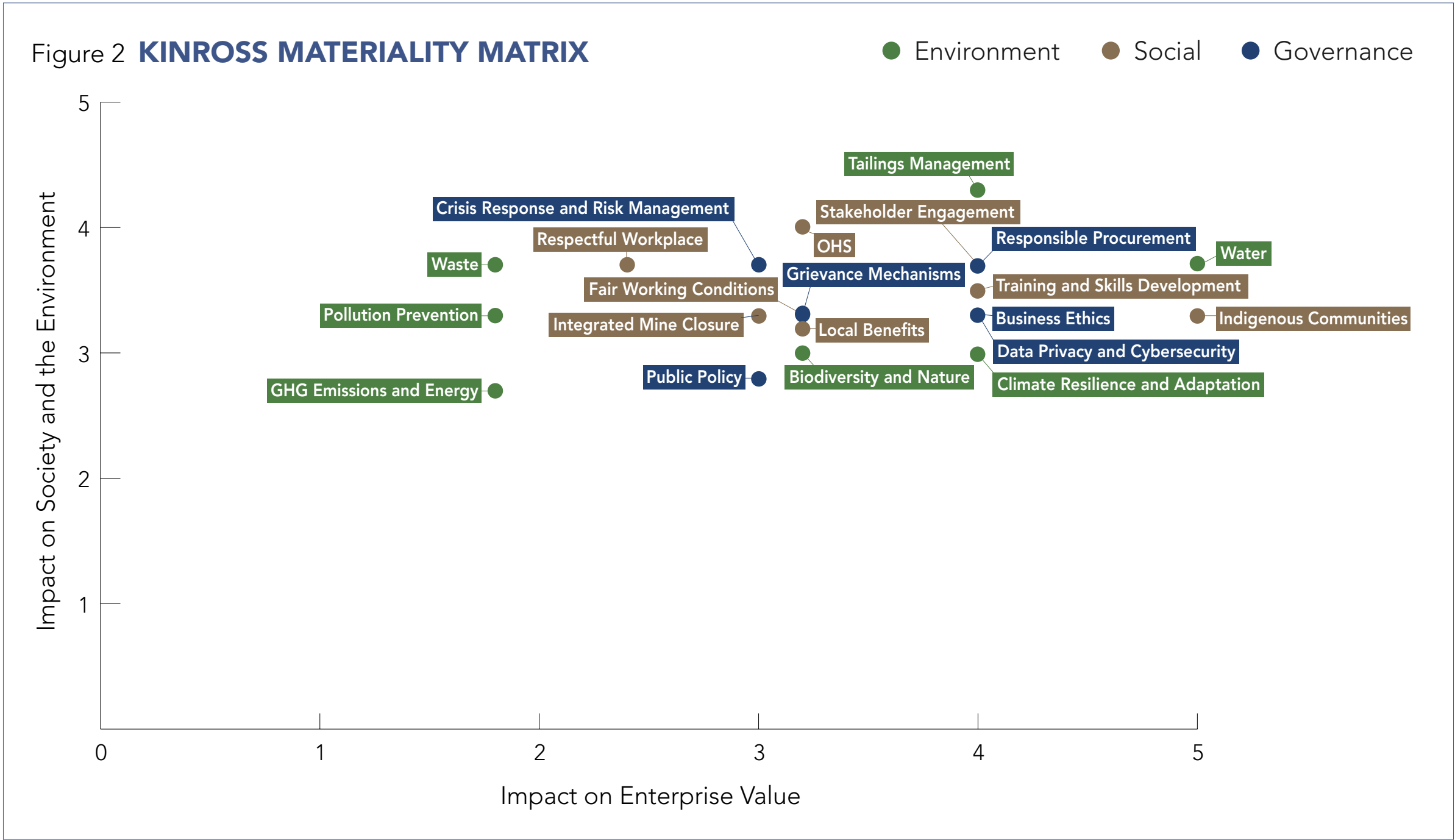
- assessing actual vs. potential impacts, and improving high-level value chain mapping.
- **Review of corporate disclosures and other reports** – We reviewed relevant documents to understand potential changes in the business and external context, which could influence whether a topic remains or becomes material, the relative importance of material topics, and changes in description/importance of IROs.
- **Stakeholder Engagement** – Internal stakeholders assessed potential changes in the severity and likelihood of IROs, new IROs, and adjustments to time horizons. The 2024 DMA assessment included a broad range of external stakeholders; we anticipate that external stakeholder consultation will be repeated on a three- to five-year time scale.
- **Consolidation** – Results were consolidated and reviewed for reasonability.
- **Validation** – A consolidated overview of the results was reviewed by members of the Sustainability Executive Committee.

The 2025 refresh produced results that closely align with the 2024 DMA, reaffirming the same 21 material topics (Table 8). Although the set of material topics did not change year over year, two topic names (Climate Risk; Supply Chain Due Diligence) were revised (Climate Resilience and Adaptation; Responsible Procurement) to better reflect their underlying IROs. Material topics assessed as the highest impact were Water, Tailings Management, and Indigenous Communities. Higher impact topics include Climate Resilience and Adaptation, Occupational Health and Safety, Training and Skills Development, Stakeholder Engagement, Business Ethics, Data Privacy and Cybersecurity, and Responsible Procurement. The remaining topics were all assessed as high impact (Figure 4).

TABLE 8: Material Sustainability Topics

ENVIRONMENT	SOCIAL	GOVERNANCE
Climate Resilience and Adaptation	Occupational Health and Safety (OHS)	Business Ethics
Greenhouse Gas Emissions and Energy	Respectful Workplace	Responsible Procurement
Pollution Prevention	Fair Working Conditions	Grievance Mechanisms ¹
Water	Training and Skills Development	Public Policy
Biodiversity and Nature	Stakeholder Engagement	Data Privacy and Cybersecurity
Waste	Indigenous Communities	Crisis Response and Risk Management
Tailings Management	Local Benefits and Shared Value	
Integrated Mine Closure		

1. Reporting on Grievance Mechanisms can be found in Respectful Workplace, Affected Communities, Stakeholder Engagement, Business Ethics, and Human Rights.





Strategy, Business Model, Value Chain

Sustainability Strategy

Sustainability is integral to our business purpose – to generate value through responsible mining. An effective and forward-looking sustainability strategy correlates to business success through operational continuity and delivery of our growth projects. Our strategy is built from the bottom-up through detailed mapping of our sustainability-related risks and opportunities, as well as from the top-down, reflecting corporate values, priorities and targets. In parallel, we need to keep current, adapting to the evolving global, business and sustainability contexts in which we operate.

We reviewed and updated our sustainability strategy in 2025. Our refreshed strategy provides renewed focus on the fundamentals of responsible mining, which means continuing to do what is right for our people and communities, together with a steadfast commitment to environmental stewardship. It also raises the importance of efficiency in the way we use resources to support production, in particular energy, waste and water.

Our success is measured by **Trust** as a key outcome with all our stakeholders; acceptance by communities, including Indigenous Peoples and traditional peoples; and support from our investors and host governments.

Our sustainability strategy defines three **Priority Focus Areas**:

- **People – Workforce and Communities**
- **Planet – Nature and Climate**
- **Efficiency – Energy, Water and Land**

These Priority Focus Areas are supported by key enablers, including **stakeholder engagement, permitting, finance, science and innovation**, and **technology**. Underlying

everything are our foundations – our values, commitments and governance.

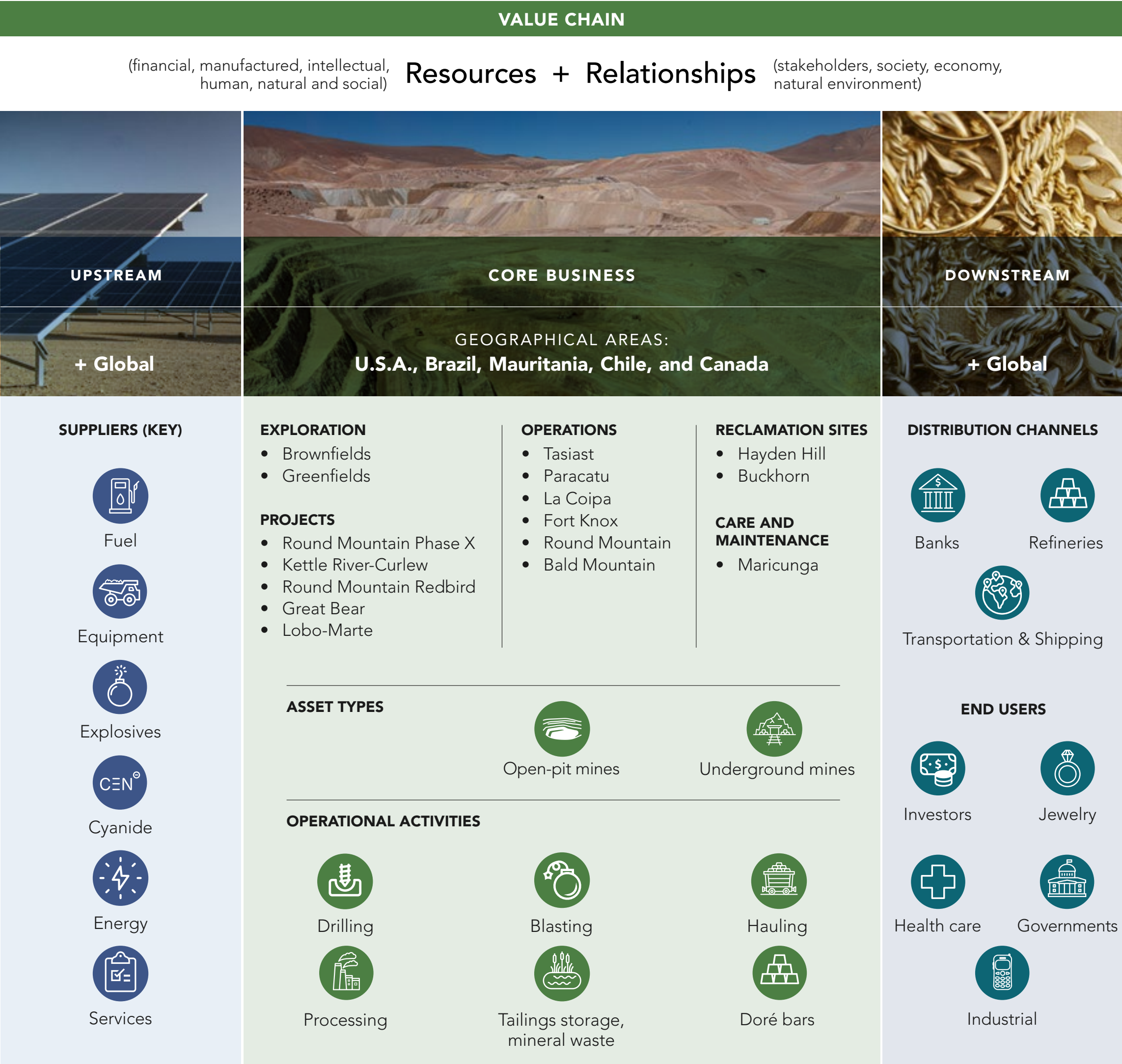
Kinross considers its strategy to be mature, reflecting good governance and leadership, integration of strategy within the business, strong data controls and reporting quality, good operational performance and extensive stakeholder engagement. This self-assessment is supported by the Company’s strong scores in external sustainability ratings. Our 2026 Goals and Actions outlines our key priorities for the year ahead and our performance against our medium- and long-term goals and targets is described in Table 9.

Sustainability and Our 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, and Mauritania. Gold and silver, produced in the form of doré bars at our sites, are shipped to refineries for final processing. Kinross has no business involvement in the fossil fuel, chemical production, controversial weapons, or tobacco cultivation sectors.

As a senior gold mining company, Kinross’ ability to create value depends on successful exploration, project development, and sustained gold production from our mining operations. We depend on a value chain comprised of 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 (Figure 2). 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. Read Sustainability in the Mine Life Cycle.

Figure 3





Sustainability in the Mine Life Cycle

From exploration through to decommissioning and reclamation, we apply a **principles-based approach to sustainability and responsible mining**, supported by an **integrated life-of-mine approach to closure**. Our **business and sustainability strategy** recognizes that **integrated closure** spans the full mine life cycle, encompassing physical, environmental, and social activities carried out in parallel with development, production, and decommissioning – supported by **employee engagement, community development, and social closure planning**. Our success depends on the sustainable socioeconomic and environmental legacy that remains after operations cease.



Our Value Chain (financial, manufactured, intellectual, human, natural, and social) **RESOURCES + RELATIONSHIPS** (stakeholders, society, economy and natural environment)

Objective	• Prospecting to discover and confirm mineral reserves	• Design and receive approval for mine construction and operation	• Construct mining facilities, on time and on budget, in accordance with approvals, requirements and Kinross standards	• Generate value through safe, sustainable, responsible and profitable mining of ore	• Operate a safe and responsible ore processing system	• Return affected lands to stable and productive post-mining land uses, where possible, and support a responsible transition process for our employees and affected communities
Sustainability in Action	• Begin environmental and community baseline studies • Establish early dialogue with stakeholders • Seek consent from Indigenous Peoples • Implement environmental controls and minimize impacts on community stakeholders • Preliminary assessment of key social/ community, environmental and human rights issues that may arise if a mine is developed	• Complete scoping, prefeasibility and feasibility studies and mine design • Complete baseline studies and permitting for the mine, and land/water rights • Complete assessment of key community, environmental and human rights issues and incorporate in-site sustainability strategy • Consult with stakeholders on potential project impacts, and include their considerations in project design • Secure broad community support through engagement plan; seek consent from Indigenous communities • Assess availability of local workforce and services and develop training programs as appropriate • Develop sustainability plans for efficiency in GHG emissions, water use, and waste materials management	• Train all workers in Kinross’ compulsory safety, health and environmental performance standards, procedures and practices • Train management and procurement teams and security personnel in human rights • Ensure community advisory groups and grievance procedures are in place • Identify and implement local employment and procurement opportunities • Develop stakeholder plan for transition from construction to operation • Manage impacts and benefits to local area due to ramp-up of activity	• Maintain leading health and safety, environmental, and sustainability performance • Provide rewarding career opportunities • Routinely assess and manage risk to the enterprise, to society, and the environment • Continuously improve energy efficiency, water efficiency, and waste reduction • Create stable, environmentally sound storage areas for waste rock • Create robust, environmentally sound, long-term repositories for residue from ore processing in tailings facility • Measure success of social performance through ongoing community consultation and periodic socioeconomic studies and surveys • Ensure compliance with International Cyanide Management Code • Concurrently reclaim disturbed land that is no longer needed for operations and regularly update closure plans		• Implement planned site closure activities • Return of the property to relevant authorities or transition to post-mine land use, as relevant • Implement planned community activities
		Integrated Closure • Commence mine closure planning, including closure risk assessment, at an early stage in the mine life cycle with closure plans, including progressive reclamation, incorporated into engineering study designs	• Review and update of mine reclamation, employee transition plans, and social closure plans in consultation with key stakeholders throughout the life of mine and increasingly as closure approaches • Ensure adequate financial provision for closure, updated annually during the life of mine planning process • Evaluate and develop plans for post-mine land use, as relevant	• Conduct environmental monitoring to ensure reclamation success and environmental protection • Achieve satisfactory completion and termination of permit obligations • Maintain engagement with stakeholders to evaluate effectiveness of closure measures and community transition projects		

2025 Progress Against Medium- and Long-Term Goals

We have summarized our 2025 progress against our medium- and long-term goals in Table 9 and have updated the description of our forward-looking goals as relevant (Table 10). For detailed short-term performance against 2025 sustainability targets, 5-year trend analysis, and 2026 annual targets, readers should refer to the Targets section for each material topic.

For an overview of our Key Performance Indicators (KPIs), see the [2025 Performance Highlights](#) while further details can be found in the Data Summary.

TABLE 9: Sustainability Priorities, Progress, and Medium- and Long-Term Goals

Priority Focus Area	Material Topics	Medium-Term Goals (2–5 years)	2025 Performance on Medium- and Long-Term Goals	Long-Term Goals > 5 years
People – Workforce	Occupational Health and Safety	Continue the process of embedding Safeground across the Company through leadership, standardization, digital transformation and robust critical risk management	- Launched safety excellence 2-day refresher course, maintained focus on the frontline value of operational learning teams, continued digital safety transformation training and relaunched critical risk management - Promoted the “Safeground coin”, developed at Tasiast, across all sites to embed the Safeground culture. Read One Coin, One Voice, One Safeground	Improved workforce well-being due to a successful safety journey (measured through safety surveys)
	Respectful Workplace Fair Working Conditions	- Proactive initiatives to promote a culture of inclusion, diversity, equal opportunity and respect - Drive awareness of the Company’s expectations through ongoing training and leadership - Maintain cultural awareness training to support the global nature of our business	- Continued proactive initiatives including training on “respect in the workplace”, leadership training for women, mental and physical health care and awareness, and annual review of pay equity performance - Celebrated a wide variety of cultural events across the Company and during the year, recognizing the diversity of our workforce and operating environments and promoting inclusion	Kinross workplace culture attracts and retains talented people, aligned with our values
	Training and Skills Development	- Understand and provide intentional developmental opportunities aligned to our business and the individual employee needs - Monitor the effectiveness of the learning and development solutions, considering the current workforce, and future needs	- Consolidated all employees into the performance management system platform, allowing for improved analysis of developmental needs - Revisited our learning and development strategy in 2025, to make sure that our offerings are relevant, aligned with evolving business needs and impactful in driving both individual and Kinross’ success - Through Kinross University, provided a wide range of technical courses including technology (AI), business, mining, leadership, and others	Kinross operations and projects are efficiently resourced with the right skill sets to ensure sustained success
People – Communities	Stakeholder Engagement	- Relationship quality (trust) data are being used at all sites to inform engagement - Upgrade relationship assessment method and criteria, leveraging technology, and pilot at selected sites	- Relationship quality assessment score of 70% (average of external surveys) and 76% (self-assessment for key stakeholders) - At Paracatu, a house-by-house relationship assessment was completed for communities adjacent to the mine, helping inform targeted engagement plans	Upgraded relationship assessment tool applied across all sites
	Indigenous Communities	Agreements in place with Indigenous communities, as relevant, across Kinross activities	In 2025, maintained agreements with 17 Indigenous communities across all sites and stages of the mine life cycle	Agreements between Indigenous communities and Kinross reflect genuine partnership and collaboration, and deliver the expected outcomes for all parties
	Local Benefits and Shared Value	- Site social investment plans and 2030 goals continue to be refined and improved - Measurable progress in social investment action plans and delivery of key commitments	- All sites completed social investment plans and initial 2030 goals in 2025 - Social investment projects were completed across all sites, with a total of \$19 million invested in 554 projects (Table 14) - At Paracatu, the second measurement of the Social Progress Index in 2025 in local communities showed measurable improvement in well-being compared to the initial measurement in 2022	Measurable improvement in community well-being, or components thereof, relative to baseline, in the 2022-2025 period (measured through primary and secondary data sources)

	Overview	General Disclosures	Environment	Social	Governance	Data Tables	Indices	Sustainability Definitions
	2025 Progress Against Medium- and Long-Term Goals							
TABLE 9: Sustainability Priorities, Progress, and Medium- and Long-Term Goals (continued)								
Priority Focus Area	Material Topics	Medium-Term Goals (2–5 years)	2025 Performance on Medium- and Long-Term Goals			Long-Term Goals > 5 years		
Planet – Climate	Climate Resilience and Adaptation	• Complete assessment of climate resilience and adaptation measures for the Great Bear and Lobo-Marte projects • Complete communities-based climate resilience assessment for all sites • Conduct deep-dive analysis of important perils at high-risk sites	• Completed a third-party physical climate risk scenario analysis of infrastructure at sites and projects. For more information, see Understanding physical climate risk at the asset level over time • Advanced engineering and permitting at Great Bear including energy efficiency and power management strategies. Read The Great Bear Project Climate and Energy Strategy Update • Maintained operations during severe weather events affecting sites during 2025, including rainfall events at Paracatu and record cold at Fort Knox			• Complete transition scenario analysis • Include climate adaptation and resilience in biodiversity management plans		
	Greenhouse Gas Emissions and Energy	• 30% reduction in Scope 1 and Scope 2 emissions intensity per Au eq. oz. produced, measured against our 2021 baseline	• Continued energy efficiency initiatives delivering an estimated 2.4% savings in our 2025 GHG emissions. • GHG intensity of 707 kg CO₂e/Au eq. oz. is slightly up in 2025, while remaining on track towards achieving our 2030 GHG intensity target • Progressed actions in the 5 pillars of our decarbonization strategy			• Net-zero carbon emissions aspiration (Scope 1 and Scope 2) by 2050		
Planet – Nature & Efficiency	Pollution Prevention	• Ensure consistent implementation and oversight of our Environmental Management System (EMS) standards which cover pollution (air, noise and vibration; water management; and environmental incident management)	• Rolled out the updated Kinross EMS standards for air, noise and vibration, water management, and environmental incident management to all sites • Completed a high-level desktop assessment of soil pollution relevant to the gold mining industry, evaluating possible sources, contaminants, pathways, receptors and impacts • Updated definitions and guidance for environmental incidents, to apply starting in 2026			• Achieve enterprise-level EMS maturity regarding pollution prevention, with sustained prevention of material environmental incidents		
	Water	• Advance Kinross’ enterprise water strategy – enhancing data quality, water balance accuracy, and governance – to reduce water-related operational risk and support sustainable growth across the portfolio • Monitor adherence to our EMS water management standard as sites advance implementation over three years	• Developed Kinross water strategy to drive performance in data quality, water balance accuracy and governance across sites • Rolled out the Kinross Water Management Standard across sites • Implemented process for annual corporate review of site-wide water balance models • Maintained operational focus at all sites on water recycling efficiency and water security			• Achieve enterprise-wide water stewardship leadership, with all operations operating under resilient, externally assured water systems that support long-term operational continuity, and regional water security		
	Biodiversity and Nature	• Operating sites have a documented biodiversity baseline or reference site and up-to-date biodiversity monitoring data • Major development projects have an established biodiversity baseline and data monitoring plan • Sites on or near Indigenous lands have consulted the communities in biodiversity management plans • Sites are implementing rehabilitation plans with native species and have plans in place to control invasive species	• Advanced reporting in alignment with the Task Force on Nature-related Financial Disclosures • 100% of operations have been assessed for biodiversity. Read Advancing our Nature Strategy • Completed biodiversity field programs at the Great Bear and Lobo-Marte projects to establish baseline conditions, including flora and fauna inventories, habitat and ecosystem mapping, and identification of species of conservation concern • Collaborated with Colla Indigenous communities in Chile on baseline studies for the Lobo-Marte project. Community members participated in field studies for native species and other components • Furthered the ecological rehabilitation and sustainable regreening of the Tasiast site, including bringing the total number of trees planted to 6,738 large trees since the project began in 2022. Read Tasiast Green Project: Restoring Ecosystems in an Arid Mining Environment • Continued work on species selection, optimal fertilization and maintenance techniques at Paracatu; ongoing partnership with the University of Viçosa			• All sites have implemented ongoing analysis of biodiversity trends over time to report on net gain or no net loss of biodiversity • Biodiversity management plans at all sites include climate adaptation and resilience		

TABLE 9: Sustainability Priorities, Progress, and Medium- and Long-Term Goals (continued)

Priority Focus Area	Material Topics	Medium-Term Goals (2–5 years)	2025 Performance on Medium- and Long-Term Goals	Long-Term Goals > 5 years
Planet – Nature & Efficiency	Waste	- Develop a Geological Materials management strategy to strengthen three core pillars – Geological material characterization data quality, ARD/ML assessment and Governance. For non-mineral waste, identify opportunities to support circular economy principles through site initiatives and continued collaboration with local communities and business partners - Monitor adherence to our updated EMS waste-related standards across sites to support implementation over three years - Align with our updated Reclamation and Closure Standard. - Align with our updated Waste Rock Dump Geotechnical Standard	- Updated the Geological Material Management Standard - Introduced and rolled out the Waste Management Standard and the Hazardous Materials Management Standard - Supported the development of growth projects by ensuring that geological material characterization, ARD/ML assessment, and waste management plans are in place - Initiated the gap analysis and implementation of the updated Geological Material Management Standard - Advanced circular economy initiatives at sites including composting of organic waste at Tasiast and Paracatu, and repurposing of used oil at Fort Knox and Manh Choh for heating generation	- Continue efforts to reduce non-mineral waste across the organization and advance circularity across the Company - Strive to increase the recycle rate of non-mineral waste
	Tailings Management	- Monitor conformance with updated Tailings and Heap Leach management standards - Monitor the evolution of industry frameworks pertaining to tailings and heap leach management - Complete engineering studies for new tailings facilities as required, including evaluation of technologies which reduce moisture levels	- Sites maintained their scorecards for tailings and heap leach facilities - Implemented the Global Industry Standard on Tailings Management (GISTM) at Paracatu - Paracatu received the highest tailings and dam safety classification (AA) from Brazil’s National Mining Agency - At the Great Bear project, continued to advance engineering studies on tailings management with the Engineer of Record, to ensure alignment with the Kinross Tailings Standard	- Maintain track record of zero material incidents and/or fines at our active, inactive, and closed tailings and heap leach facilities - Evaluate opportunities for tailings re-processing for gold and/or other elements, as relevant
	Integrated Closure	- Agreed intended use of land post-closure, co-designed with stakeholders. - Closure-related activities included in annual operating budgets - Predictive geochemical/hydrogeological modelling done for closure scenario at all sites	Paracatu held its fourth biannual closure planning workshop, including community leaders and other stakeholders in the discussions	- Final post-closure use is co-developed and agreed by multiple stakeholders for each site, as relevant - Composite scorecard developed for each site, aggregating plan quality, liability, progressive rehabilitation, stakeholder engagement - External verification of closure liability estimates

TABLE 9: Sustainability Priorities, Progress, and Medium- and Long-Term Goals (continued)

Priority Focus Area	Material Topics	Medium-Term Goals (2–5 years)	2025 Performance on Medium- and Long-Term Goals	Long-Term Goals > 5 years
Governance	Business Ethics	Continuous improvement in management performance and reporting in all areas of ethical conduct, responsible procurement and human rights	- Launched Company-wide Mining with Integrity compliance awareness campaign to strengthen understanding of ethical expectations, key compliance risks, and available reporting channels across all sites - Completed and implemented a human rights training program achieving a completion rate of approximately 89% among “technology users”	- Maintain strong corporate governance, which helps maintain our track record of responsible and ethical decision-making - Extend human rights training to non-technology users (employees who do not have a Kinross email address)
	Responsible Procurement	- Advance initiatives pertaining to human rights, including a supplier risk assessment and development of due diligence plan, and monitoring - Future update of Supplier Code of Conduct will include encouraging the development and use of technologies that promote sustainable development, protect the environment, reduce pollution, reduce emissions, increase recycling, and reduce waste - Consolidate the incorporation of emissions-reduction criteria into the supply chain RFP process for contracts	- Introduced a new supplier due diligence Standard Operating Procedure (SOP) to strengthen elements of our due diligence process, such as how to re-evaluate suppliers - Delivered in-person human rights training to the corporate supply chain team spanning a range of topics, enhancing awareness of human rights and related risks - Updated our goals for emissions reduction in the value chain as a result of engagement with an investor organization	- Encourage and, where relevant, collaborate with suppliers in the development and use of technologies that promote sustainable development, protect the environment, reduce pollution, reduce emissions, increase recycling, and reduce waste - Starting in 2026, Kinross will incorporate emissions reduction considerations into the supply chain RFP process, including criteria assessing whether suppliers measure and publicly report Scope 1 and Scope 2 GHG emissions (and Scope 3, where applicable), and whether they maintain a formal GHG management program. - In parallel, Kinross will establish a separate commitment to update the Kinross Supplier Standards of Conduct to include enhanced language on emissions reductions, such as encouraging the development and use of technologies that promote sustainable development, reduce emissions, and minimize environmental impacts. This update is anticipated to be completed by the end of 2028.
	Public Policy	- Maintain participation in industry and trade groups and forums to address areas within scope of public policy - Maintain strategic and ethical government relations approach in support of our business	- Maintained engagement in our jurisdictions to support project permitting and ongoing operations - Continued participation in industry and trade associations to provide input on policy and regulatory matters relevant to the mining sector - Maintained governance and consistency in public policy engagement aligned with strategic company approach and applicable legal frameworks. - In Mauritania, continued our partnership with the Government to position the country at Mining Indaba	Through engagement with governments and industry and trade groups, aim to support fair, competitive, and stable public policy conditions through mining life cycle
	Data Privacy and Cybersecurity	- Advance use of AI and automation within IT security and incident response teams - Adopt AI tools in a controlled and secure manner, and ensure our vendors deliver adaptive security solutions capable of addressing evolving risks	Introduced a responsible AI use policy for employees and established an AI steering committee. For more information, read Artificial Intelligence: Managing Opportunities and Risks	- Maintain the integrity of our IT systems and resilience to cybersecurity threats - Leverage technology and AI to boost personal and operational productivity
	Crisis Response and Risk Management	- Maintain and consolidate our crisis response training program - Ensure that when crisis situations arise, our response is always swift and effective	- Completed crisis management training at all sites and corporate. Participants included site-level senior management or designates, including the SLT - The training helped with consolidating Kinross’ Crisis Management System at sites and corporate	Consistent and effective scenario training and response to real crises is maintained year after year. Ensure that our “PEARL” priorities, protecting people, environment, assets, reputation and livelihoods, are maintained during crises



Environment

Earning Trust Through Responsible Environmental Stewardship

Kinross has a strong track record of environmental protection across our operations and projects. Our sustainability strategy builds upon that legacy and includes nature and climate as key priorities.



In This Section

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TNFD Framework

advancing alignment with the Taskforce on Nature-related Financial Disclosures

38 projects

to improve energy efficiency delivered ~35,286 tonnes of estimated GHG emissions, savings of 2.4%

75%

water recycle rate in 2025





Environmental Stewardship

We are committed to strong environmental stewardship throughout the life of mine at all our operations. This commitment is embedded in our Sustainability Policy Statements, our Environmental Management System (EMS), and through site-specific programs and practices that support compliance, responsible resource use, and continuous improvement. Our environmental strategy prioritizes performance in critical areas – climate, biodiversity and nature, water, waste, pollution prevention, tailings and heap leach management, and land use and reclamation, and while supporting strong governance, transparent reporting, and meaningful engagement with stakeholders.

Environmental Management

Kinross’ EMS provides the framework and standards for environmental stewardship across the Company. Comprised of 15 standards (Table 1), the EMS is aligned with internationally recognized environmental frameworks and certifications, including the Responsible Gold Mining Principles (RGMPs) and the International Cyanide Management Code (ICMC) and is designed to enable consistent compliance, assurance and continuous improvement across operations. Following the completion of the EMS update in 2025, we shifted our focus to implementing it across operations. Consistent with Kinross’ culture of continuous improvement, the EMS establishes clear expectations for sites, supports ongoing refinement of environmental practices, and aligns with regulatory requirements and stakeholder expectations.

TABLE 1: Kinross Gold Corporate (KGC) EMS Structure

Document Name	Document Identifier
Foundational EMS Documents	
KGC Environmental Policy	EMS-P-1.0
KGC Environmental Management System Standard	EMS-S-1.0
KGC Environmental Permitting Standard	EMS-S-2.0
KGC EMS Document Control Standard	EMS-S-3.0
EMS Documents and Aspects	
KGC Environmental Incident Standard	EMS-S-4.0
KGC Tailings and Dam Safety Management Standard	EMS-S-5.0
KGC Waste Management Standard	EMS-S-6.0
KGC Geological Materials Management Standard	EMS-S-7.0
KGC Water Management Standard	EMS-S-8.0
KGC Air, Noise and Vibration Management Standard	EMS-S-9.0
KGC Biodiversity Management Standard	EMS-S-10.0
KGC Reclamation and Closure Standard	EMS-S-11.0
KGC Hazardous Materials Management Standard	EMS-S-12.0
KGC Compliance Management Standard	EMS-S-13.0
KGC Cultural Heritage Standard	EMS-S-14.0
KGC Heap Leach Geotechnical Standard	EMS-S-15.0

Our environmental strategy prioritizes strong operational performance in critical areas, including water management, closure and reclamation, and waste management, supported by effective environmental incident management and site-level EMS training. The dynamic nature of mining – where mine plans, production rates, equipment use, and waste volumes can change frequently – requires regular environmental risk assessments to ensure controls remain appropriate and effective. At Kinross, sites are expected to confirm that environmental controls remain adequate and aligned with current operating conditions and emerging risks. This ongoing risk assessment is a core element of our adaptive management approach, enabling mitigation measures to evolve with changing conditions rather than remaining static.

This approach supports continuous improvement in site-specific environmental programs, with performance tracked through leading indicators for water management, closure and reclamation, and waste management, alongside a lagging indicator for environmental incidents. These

indicators are linked to both leadership and employee compensation, reinforcing accountability and commitment. In addition, sites are encouraged to set ambitious, SMART goals-specific, measurable, achievable, relevant, and time-bound to drive performance.

To support the alignment across our operations, the corporate environmental team hosted the Kinross Environmental Conference in 2025. The conference brought together site environmental leaders and the corporate environmental team, with guest speakers presenting on corporate strategy, project development, sustainability reporting, and community relations. Discussions emphasized the importance of maintaining a strong environmental performance and reputation in support of business priorities; enhancing collaboration among site environmental, permitting, and project teams; and continuing to strengthen environmental management systems, including incident reporting, water management, and tailings and heap leach management.



Shown here, environmental and sustainability leads from across Kinross met in Toronto at the triannual Environment Conference.



Environmental Permitting

Permitting is integral to our business, supporting both current operations and growth projects. By embedding sustainability into our permitting approach, we aim to contribute positively to the environment and the communities where we operate, while reinforcing long-term business resilience and stakeholder trust.

As part of our EMS, the Kinross Permitting Standard establishes the minimum requirements for meeting environmental obligations, including regulatory requirements, permit conditions, and relevant industry expectations. It also provides structured guidance for securing approvals for major projects, ensuring permitting is integrated with project planning, aligned with legal and policy commitments, and supportive of timely and well-governed project development.

This Standard applies to Kinross-operated sites, projects, and contractor-managed operations and governs major or strategic environmental permitting activities across the full life cycle. In all cases, legal requirements take precedence, with local legislation serving as the primary basis for compliance.

In 2025, we introduced a centralized dashboard to further support the tracking of critical permits associated with Kinross’ existing mines and growth projects. Key achievements in permitting during the year include:

- Completion of the Socio-Environmental Impact Assessment (SEIA) at Tasiast Fennec and receipt of mine permit approvals
- Advancement of the SEIA at Lobo-Marte to support permitting
- Submission of the SEIA for operational mine expansions at La Coipa

- Ongoing engagement with the Bureau of Land Management (BLM) at Bald Mountain, including acceptance of the Sunrise satellite extension and pre-scoping sessions for the upcoming Environmental Assessment (EA) process for additional satellite extensions.
- At Round Mountain, Phase X is currently permitted at the federal level for underground mining at a rate of 3,000 tons per day. A minor permit modification will be required in 2026 to increase the mining rate beyond 3,000 tons per day. At the state level, a major modification of the Water Pollution Control Permit is required and expected in 2026.
- At Kettle River-Curlew, all significant permits for mining and processing activities have been received with the exception of one state-level permit related to the tailings height increase, which is expected to be received in 2026.
- The complete Impact Statement for the Great Bear Project was submitted to the federal Impact Assessment Agency of Canada (IAAC) on March 31, 2026.

Environmental Compliance

Environmental compliance at Kinross is grounded in the implementation of our Environmental Management System (EMS), which establishes the processes, controls, and accountabilities required to meet applicable legal and regulatory requirements across our operations. This includes maintaining legal registers, tracking permit conditions, conducting routine monitoring and inspections, and implementing corrective actions where needed. Ongoing internal reviews and risk assessments are used to confirm that controls remain effective and aligned with current operating conditions.

Environmental incidents are one indicator of compliance performance. When incidents occur, they are classified, reported, and addressed on a scale from Level 1 (lowest impact) to Level 5 (highest impact), based on defined criteria related to scope and severity.

2025 compliance performance includes:

Spills/releases: There were zero significant reportable spills at Kinross’s active mine sites or projects.

Notices of Violation: Kinross received a total of six minor Notices of Violation (NOVs); five at the Round Mountain operation in Nevada and one at Paracatu in Brazil. All were grouped and classified as Level 3 incidents. At Round Mountain, two Level 3 incidents were recorded, corresponding to two groups of NOVs issued for similar compliance gaps across multiple locations. See [2025 Sustainability Definitions](#).

Fines and Exceedances: As a result of these NOVs, Kinross incurred two fines¹, both of which were paid in 2025.

Paracatu: In 2025, Kinross Paracatu identified an irregularity in waste disposal practices. The on-site environmental team promptly investigated the matter and notified the relevant authorities. Following their assessment, the environmental authority issued an NOV and minor fine¹. Corrective actions were immediately implemented, including site cleanup, as well as an independent verification that all residue was removed and the site has strengthened inspection and oversight protocols. The issue has been fully resolved, and the affected area has been remediated.

Round Mountain: In 2025, Round Mountain received a total of five NOVs related to environmental monitoring and record-keeping. Two notices concerned on-site potable water aesthetic parameters at two wells, and three were associated with air quality monitoring and record-keeping practices from 2023 and 2024. The site implemented timely corrective actions, including targeted well maintenance, enhanced monitoring, and strengthened data management and record-keeping practices. Follow-up monitoring confirmed compliance with applicable standards. The air quality record-keeping notice was classified as minor, and a minor fine¹ was assessed and paid; the air quality monitoring notice was a warning without a fine. The issues were reviewed through the Company’s environmental management and governance processes, and additional controls have been implemented to support ongoing compliance, protect water resources, and drive continuous improvement in environmental performance.

OUR STORIES



Read more about [Celebrating 15 Years of the Kinross Chair in Environmental Governance](#)



1. Fines paid were not material and below our reporting threshold of \$10,000.

Advancing Our Nature Strategy

Nature is a material topic for Kinross and is considered in our operational and risk management processes. Our operations depend on, and interact with natural systems, particularly in relation to water, biodiversity, land use, and climate, and may influence these systems through emissions, discharges, habitat disturbance, and waste generation. Changes in ecosystem conditions associated with these dependencies and impacts may affect operational continuity and may have financial and stakeholder implications, including for Indigenous communities with longstanding stewardship relationships with the land.

In our 2023 Sustainability Report, we outlined initial progress on our nature strategy, including a high-level assessment of our alignment with the Taskforce on Nature-related Financial Disclosures (TNFD). This 2025 Sustainability Report provides an update on that alignment and on the evolution of our nature strategy.

We applied the TNFD LEAP (Locate, Evaluate, Assess, Prepare) approach (see Figure 1) to conduct a high-level screening across 11 Kinross sites (operations and projects). The screening drew on publicly available nature-related geospatial datasets, internal documentation, and interviews with subject matter experts. Criteria included biodiversity significance (e.g., proximity to biodiversity hotspots and critical habitat, mean species abundance, water stress, groundwater trends, ecosystem recoverability, land disturbance, and portfolio significance). This identified five sites – Bald Mountain, Fort Knox, Great Bear, La Coipa, and Paracatu – for further evaluation, resulting in La Coipa and Paracatu assessed as having highest priority.

1 <https://www.conservation.org/learning/biodiversity-hotspots>

Nature Strategy

Our LEAP assessment of our nature dependencies, impacts, risks and opportunities underlies the critical role of water in ecosystem services, hence our operational focus on water quantity (efficiency of usage) and quality. Additional focus areas include biodiversity, pollution, waste management, and stakeholder/rightsholder considerations. These considerations inform the 4 pillars of our nature strategy (see Figure 1).

Figure 1
TNFD LEAP PROCESS (Adapted for Kinross)

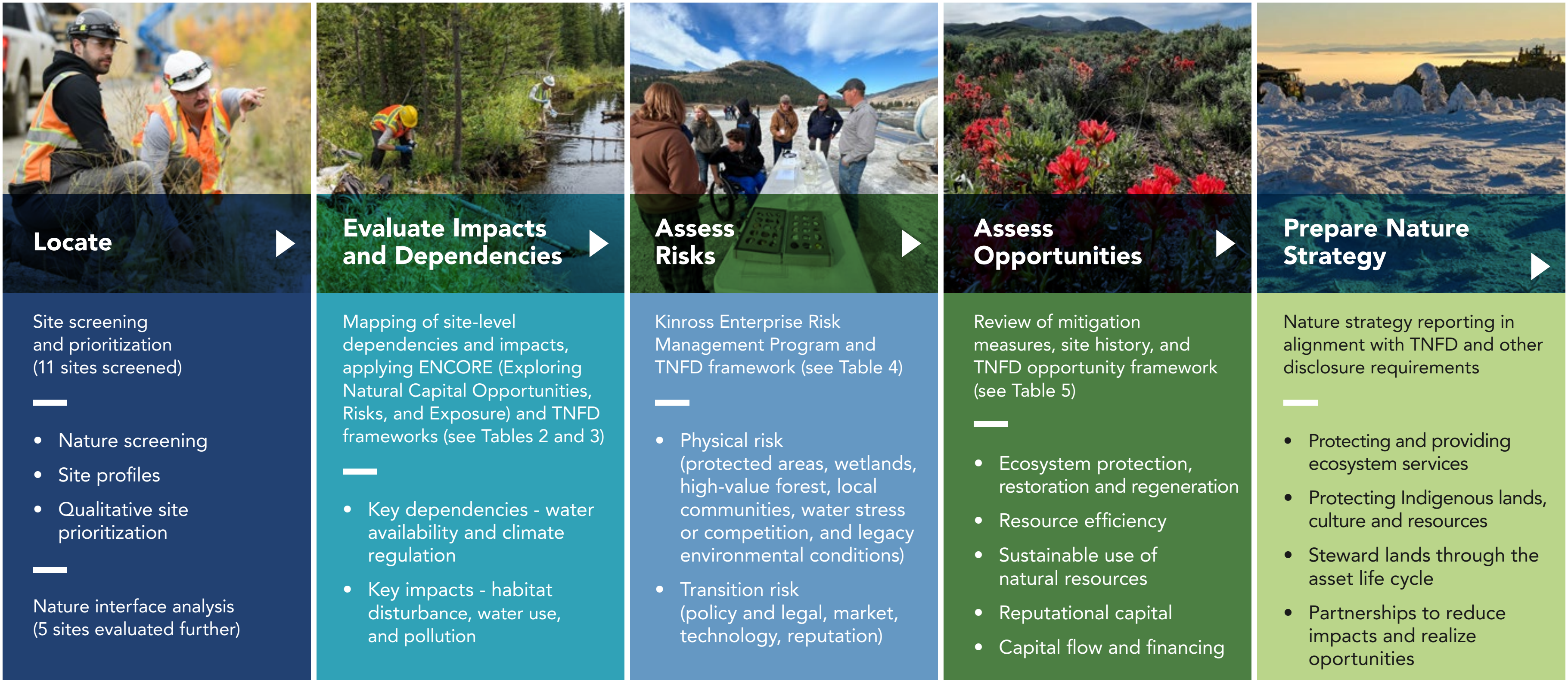




TABLE 2: Key Dependencies

Dependencies	Type of Dependency	Parameter	Comment
Water: critical input for operations and for supporting habitats during progressive reclamation and closure	Direct physical input	Water withdrawal by source (groundwater, surface water, precipitation, municipal) • Water consumption • Surface water flow • Groundwater levels • Water quality parameters (e.g., metals, pH) • Site water balance (inflows, outflows, storage)	Supports mineral processing and other operational activities. Water availability and quality are important for meeting regulatory requirements (e.g., maintaining flows, restoring water bodies) and for supporting vegetation establishment during reclamation and closure
Climate and land stability: environmental conditions that influence operational performance and reclamation outcomes	Environmental conditions supporting operations	• Climate conditions and variability (e.g., temperature, precipitation) • Frequency and intensity of extreme events (e.g., heavy rainfall, heat) • Erosion potential and sediment transport indicators • Ground stability conditions (e.g., slope stability, soil/rock properties)	Infrastructure (e.g., tailings facilities, water storage) and management plans (e.g., revegetation and closure design) are developed considering climatic conditions and land stability. Variability in these conditions, including extreme events, may affect performance, erosion rates, and reclamation outcomes. Vegetation contributes to erosion control and helps reduce sediment transport and dust generation

TABLE 3: Key Impacts

Driver of nature change	Impact indicator
Habitat disturbance from land use	Land disturbed (ha); species of conservation concern (e.g., IUCN red-listed species)
Water use	Water withdrawn; water discharged and diverted
Pollution (air, water, soil)	Chemical use; GHG emissions (Scope 1, 2 and 3); non-GHG air emissions (e.g., NOx, SOx, particulates), contaminant releases (e.g., ARD/ML)
Waste generated	Hazardous and non-hazardous waste generated and managed



TABLE 4: Risk Drivers

Risk Driver	Description
Protected areas	Defined and managed geographical areas with the purpose of protecting nature, ecosystems and cultural values over the long term
Wetlands	Highly productive ecosystems saturated with water either permanently or temporarily, supporting specialized aquatic plants or animals
High-value forest	Forest areas containing significant biodiversity, ecological, or social values
Local communities	Small population centres with close connection to the natural environment through traditional activities and stewardship
Water stress or competition	Demand for water in a given area vs available supply; competition arises from growing population and/or industry and other water-dependent activities
Legacy environmental conditions	Persistent presence of pollutants in soil, sediment or water from past industrial activities; orphaned or abandoned infrastructure and waste materials

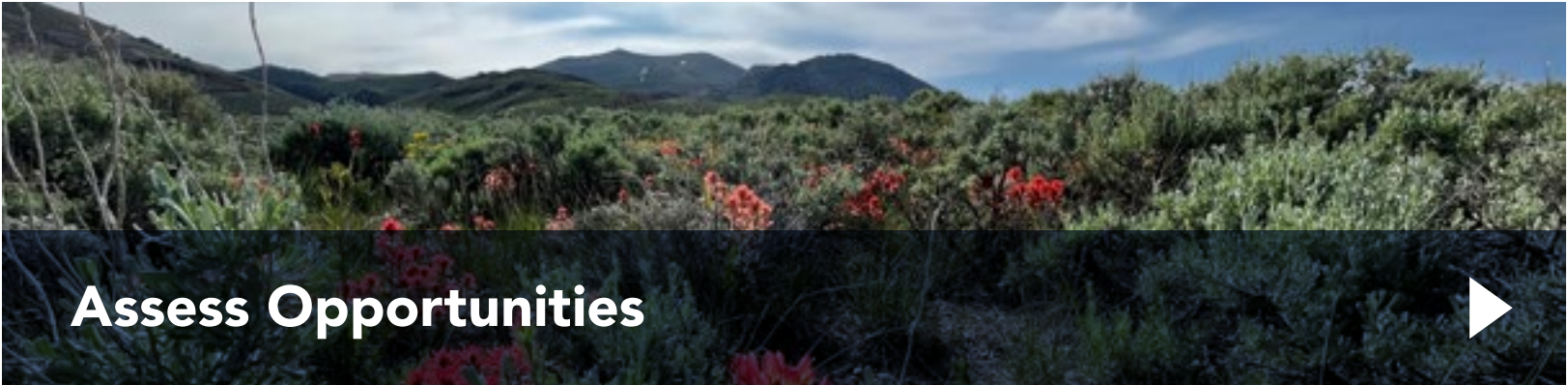


TABLE 5: Nature-related Opportunities

TNFD category	Opportunity	Details	Potential benefits
Ecosystem protection, restoration, and regeneration	Reforestation and land restoration	Forestry and revegetation projects	• Habitat improvement; carbon sequestration; reduced erosion and sedimentation
	Wetland stewardship	Wetland creation and protection	• Habitat provision; water regulation; water quality benefits
	Water stewardship	Improved water use efficiency; collaboration with stakeholders	• Improved water availability and management
Reputational considerations	Environmental studies and monitoring	Environmental assessments; biodiversity planning; monitoring technologies	• Improved understanding of risks, regulatory requirements and stakeholder expectations
Sustainable resource use	Renewable energy	Evaluation of renewable energy options	• Reduced emissions; potential cost benefits
Resource efficiency	Efficient technologies	Improvements in energy, water, and material efficiency	• Reduced resource use and operating costs

Climate Change

MATERIAL TOPICS: CLIMATE RESILIENCE AND ADAPTATION, GREENHOUSE GAS EMISSIONS AND ENERGY

OUR APPROACH AND POLICIES

Kinross manages its approach to climate change through our:

- Climate Change and Energy Strategy
- Enterprise Risk Management Program
- The commitments outlined in our Sustainability Policy Statement, Climate Change, including following the strategic approach of the Task Force on Climate-related Financial Disclosures (TCFD) and maintaining our support for the goals of the 2015 Paris Agreement

Together, these standards provide the foundation for:

- Minimizing our environmental footprint through application of the precautionary principle
- Reducing our emissions through energy efficiency and renewable energy initiatives
- Continuing decarbonization efforts in support of our aspiration to be a net-zero company by 2050

ANALYST CORNER



Read our Sustainability Policy Statement

GRI 201, 301, 302, 305-1, 305-2, 305-3, 305-4, 305-5, MS 14.1, 14.2, 14.3

SASB

RGMP Principle 2,10

SDG 12,13,15

UNGC Principle 7,8,9

ESRS

Data Tables



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RESPONSIBLE CONSUMPTION AND PRODUCTION



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CLIMATE ACTION



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LIFE ON LAND



Climate change is a global issue, and its effects are seen in every aspect of society. Climate Resilience and Adaptation and GHG Emissions and Energy are material topics for Kinross, reflected in our priority focus on Climate and Nature in our sustainability strategy, and our progress in understanding climate risks.

Climate Resilience and Adaptation

In our 2025 DMA, we identified Climate Resilience and Adaptation as a material topic, applying a broader lens to climate beyond direct physical risks to our operations. This expanded definition includes our efforts to anticipate, adapt, and respond to climate-related risks across the value chain.

2025 Performance

Actions

We advanced work across the five key pillars of our Climate Change Strategy, which remained unchanged in 2025. Over the past year, we maintained a strong focus on decarbonization, leveraging our culture of continuous improvement across our operations, and remain on track towards achieving our 2030 GHG intensity target.¹ We deepened our understanding of climate-related risks at the asset and corporate levels. We continued to engage across the value chain to identify opportunities for emissions reduction in line with Kinross’ decarbonization strategy. Key 2025 initiatives are outlined in Table 6.

1. 970 kg CO₂e/ is the recalculated baseline for 2021 following the divestiture of Kinross’ assets in Russia and Ghana.

TABLE 6: Key Initiatives in 2025

Strategic Pillar	2025 Decarbonization Actions
Energy efficiency and renewable energy	- Advanced our energy management program, completing 38 energy efficiency projects in 2025, delivering 35,286 tonnes of GHG emissions reductions (annualized) and approximately \$10.5 million in cost savings. This represents an estimated 2.4% reduction in total emissions, exceeding our 1% target - Achieved ISO 50001 energy management system certification at La Coipa
Partnerships to reduce GHG emissions and energy use	- Advanced supplier engagement efforts on emissions reduction, including the distribution of a questionnaire to 150 significant suppliers, covering a range of topics including climate and Scope 3 emissions - Conducted 27 targeted follow-up engagements with key suppliers to better understand emissions baselines, reduction pathways, and collaboration opportunities - Continued participating in the Rethink Mining initiative, which is testing new technology (i.e., Conjugate Anvil Hammer Mill) to reduce energy use in ore processing - Continued participating in the COSMO consortium at McGill University, helping advance mine planning software design to improve operational efficiency
Embedding climate change considerations into strategic business decisions	- Continued applying a carbon price of US\$50-\$100 per tonne, integrated into the annual Strategic Business Planning Process. (See Sustainability Policy Statement, Climate Change) - Considered energy efficiency and available energy sources for mobile equipment and infrastructure at development projects, prioritizing lower-emission options where viable (See Great Bear Project Climate and Energy Strategy Update)
Maintaining robust governance and transparent reporting	- Published our performance on climate and energy in our 2024 Sustainability Report and updated the Sustainability Policy Statement, Climate Change - Submitted responses to the S&P Corporate Sustainability Assessment and CDP - Completed a review of the climate positions of industry associations in relation to the goals of the Paris Agreement (See Sustainability Policy Statement, Climate Change)
Enhancing business resilience to climate change	- Advanced climate risk assessment through enhanced modelling and third-party scenario analysis, with a focus on asset-level infrastructure risk. This work provided a more structured and quantitative view of potential financial impacts across short-, medium- and long-term horizons. (See Climate Risk) - Maintained operations in the face of extreme cold temperatures at Fort Knox and Manh Choh, with the Fairbanks area enduring the coldest conditions between December 2025 and March 2026 since records started in 1904, as well as high snowfall - Managed higher cumulative precipitation during the rainy season at Paracatu through reductions in water withdrawal to maintain appropriate water levels

2025 SUSTAINABILITY REPORT KINROSS GOLD

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Climate Risk

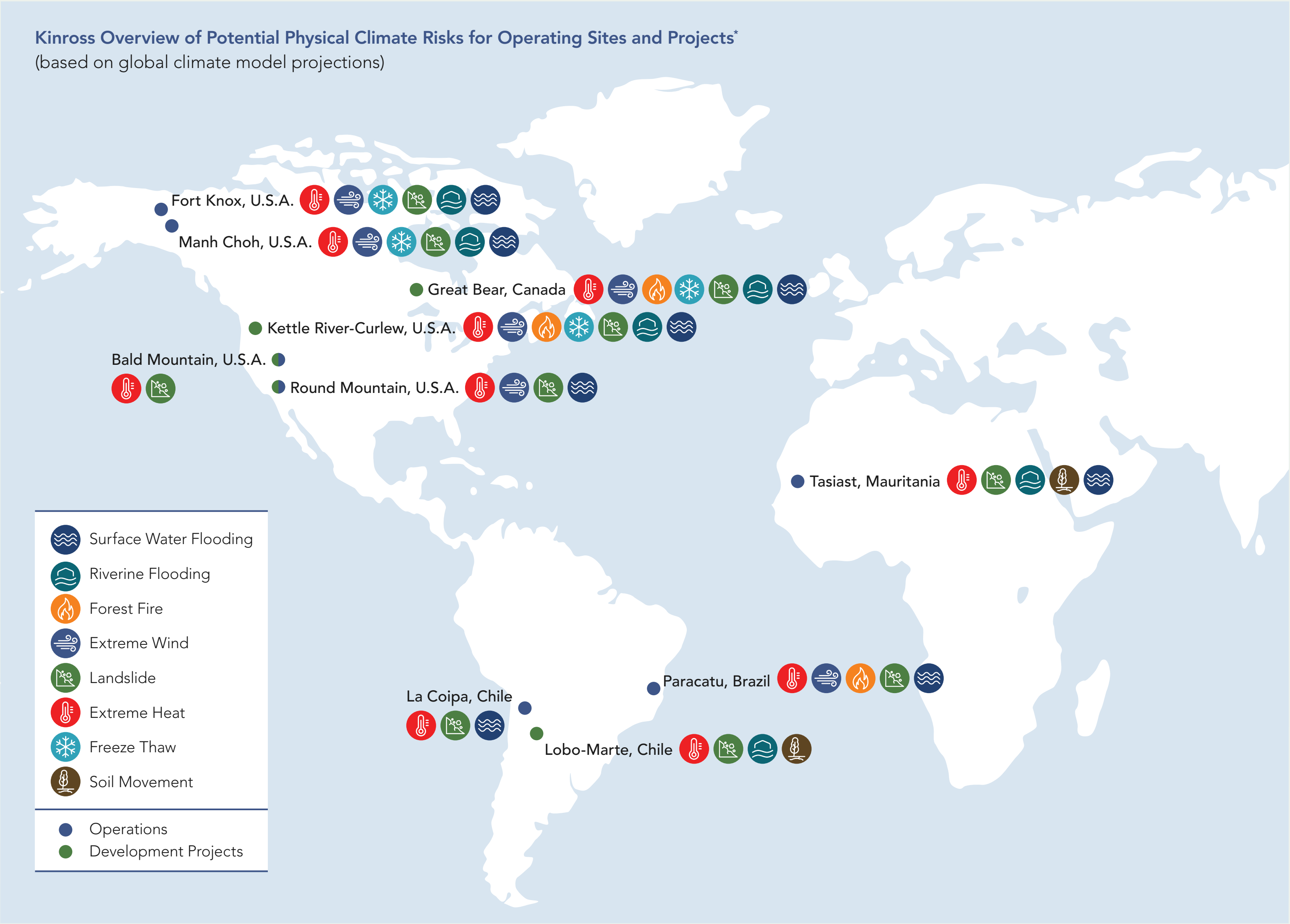
Understanding physical climate risk at the asset level over time

In 2025, Kinross engaged Marsh to assess climate risks to site infrastructure at the asset level, using XDI’s¹ climate risk modelling framework, and over the short, medium and long term. The assessment estimates potential physical damage and business interruption impacts under two climate pathways (SSP-12.6 and SSP-58.5). This approach differs from weather and climate-related assessments conducted through Kinross’ environmental and social impact assessment processes, which are grounded in regulatory requirements and site-specific studies.

Physical climate impacts were modelled for nine Kinross mine and project sites to assess potential impacts to assets under changing climate conditions. Certain perils – such as coastal inundation and tropical cyclone surge – show limited exposure at the assessed locations under the modelled scenarios. However, these results may evolve as climate data, asset information, or scenario assumptions are refined.

Marsh evaluated potential implications for both property damage (PD) and business interruption (BI). Across the portfolio, the most significant recurring risks include **extreme heat, surface-water flooding, wildfires, freeze-thaw cycles, landslides, soil movement, and extreme wind**, with risk profiles varying by site.

Key recommended actions include targeted mitigation, monitoring of high-risk areas during extreme events, and proactive planning to address site-specific vulnerabilities.



1. The XDI climate risk tool models long-term physical climate hazards – such as flooding, heat, storms, wildfire, and sea-level rise – using IPCC and NGFS climate scenarios to estimate how assets may be affected over time. For this assessment, it was used to screen assets and quantify projected physical climate risks; more information is available at <https://xdi.systems>.

* 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.



Metrics

Total Scope 1 and Scope 2 emissions in 2025 were relatively unchanged compared to the previous year. The emissions intensity increased from 677 to 707 kg CO₂e/Au eq. oz. (a 4.4% increase) resulting from a decline in 2025 in processed tonnes. Within the operations, there are a number of “fixed” energy demands that do not change proportionally with production, resulting in higher emissions and energy intensity as production decreases. Similarly, energy intensity per tonne of ore processed increased from 0.158 to 0.181, a 14.6% increase.

Greenhouse Gas Emissions

Our 2025 results include:

- Total GHG emissions (Scope 1 and 2) were 1,462,879 tonnes of CO₂e in 2025, compared with 1,469,187 tonnes of CO₂e in 2024 (Figure 2). Scope 1 emissions decreased, mainly due to lower emissions at

Fort Knox, Round Mountain and Bald Mountain, while Scope 2 emissions increased year over year, driven by higher emissions at Fort Knox.

- On a per-tonne basis, the Scope 1 and Scope 2 GHG emission intensity in 2025 was 12.3 kilograms of CO₂e per tonne of ore processed, compared with 11.0 kilograms of CO₂e per tonne in 2024, caused by lower tonnes of ore processed (-11% versus 2024) (Figure 3).
- On a per-ounce basis, the GHG emission intensity in 2025 was 707 kilogram per Au eq. oz., an increase from 677 kilograms CO₂e per Au eq. oz. in 2024, driven by lower produced ounces (-4.6% vs 2024) (Figure 4).
- On a revenue basis, GHG emission intensity in 2025 was 0.207 kilograms per revenue dollar, a decrease from 0.285 in 2024, and driven by higher revenues (+37% vs 2024) (Figure 5).

Detailed disclosure on gold equivalent ounces produced and revenues can be found in the [2025 Sustainability Data Tables](#), and the [2025 Annual Report, Management’s Discussion and Analysis](#) (pp. MDA 4).

TABLE 7: 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 2025
La Coipa	• Power purchase agreement in place with supplier	• National Energy Commission (Chile), SEN 2025
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

Figure 2
GHG EMISSIONS SCOPE 1 & 2
(1,000 tonnes CO₂e)

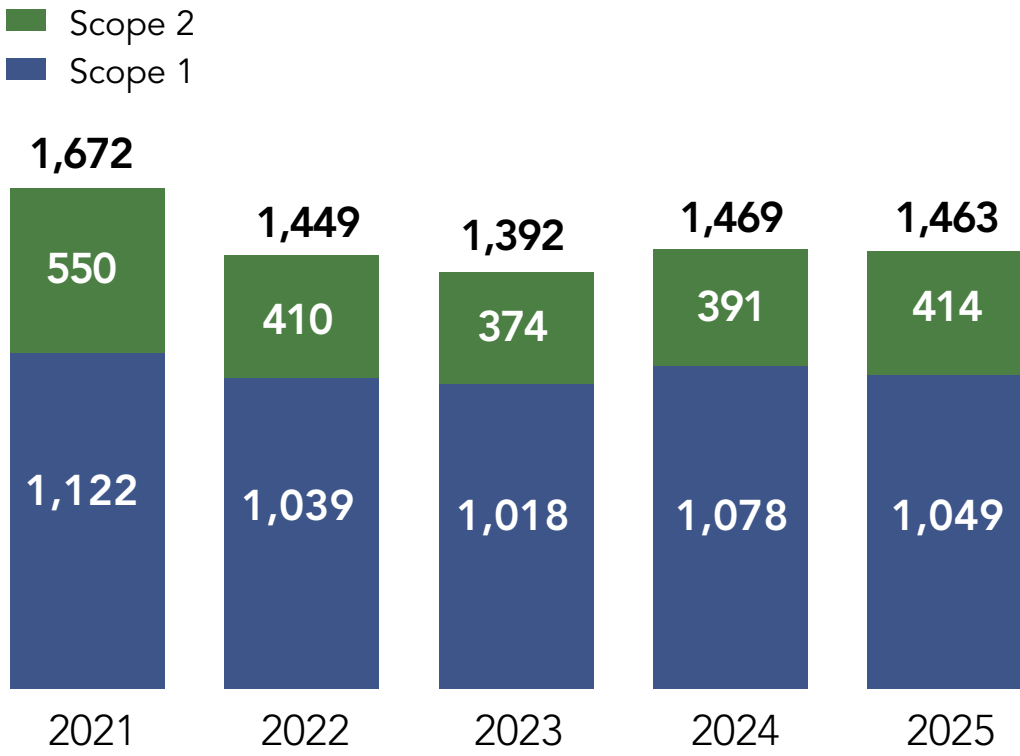
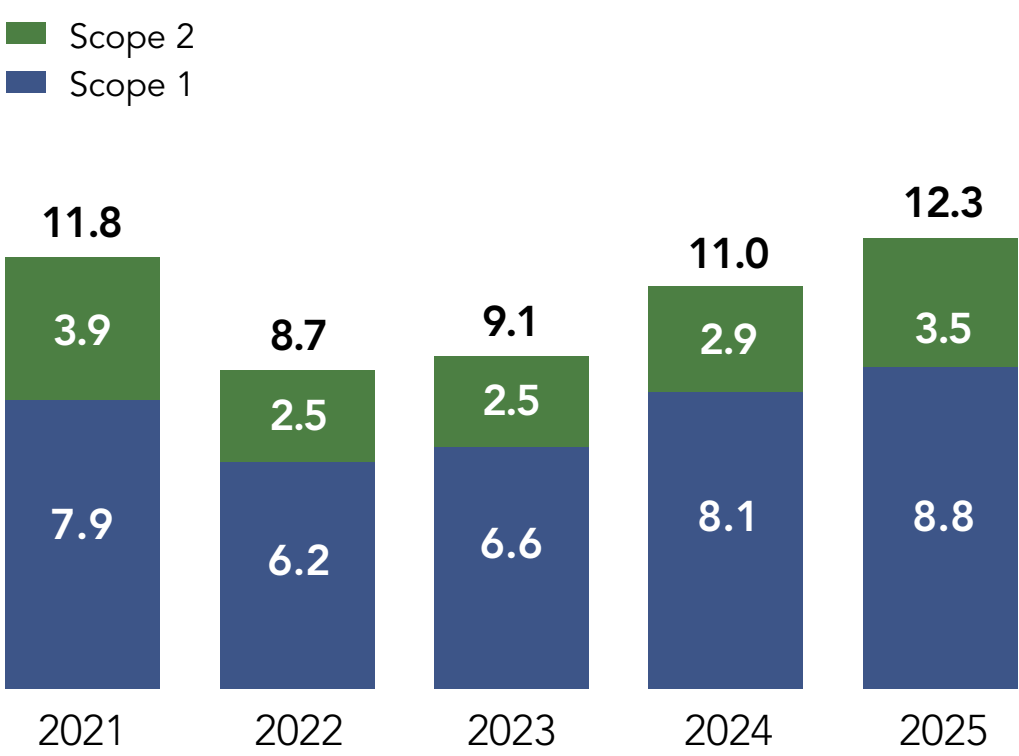
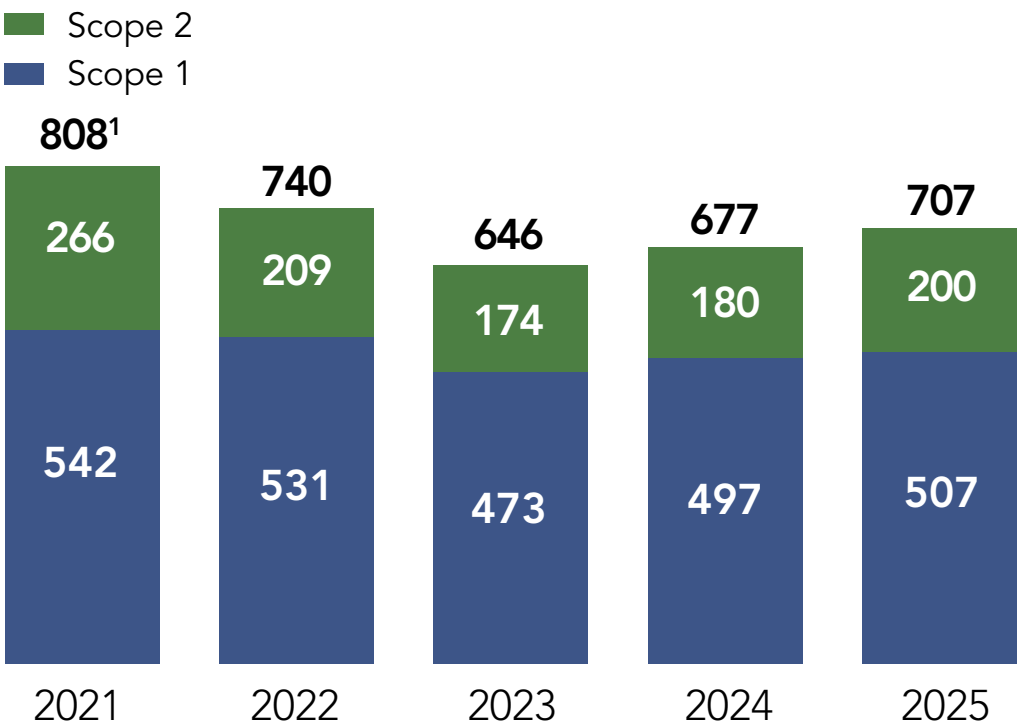


Figure 3
GHG INTENSITY RATES*
(kilograms CO₂e/tonne of ore processed)



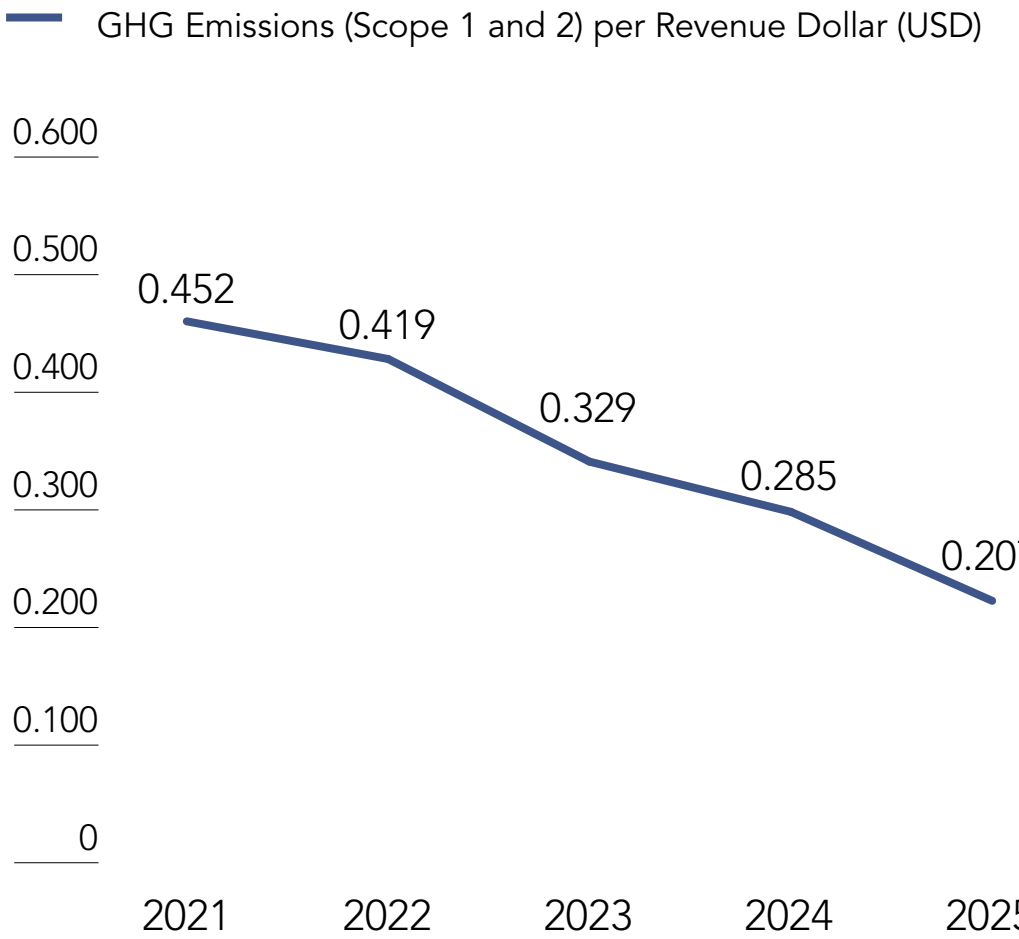
* Figures may not add due to rounding.

Figure 4
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 5
GHG INTENSITIES





Estimated Scope 3 Greenhouse Gas Emissions

We continue to assess and report Scope 3 emissions across all 15 upstream and downstream categories, in alignment with the GHG Protocol Corporate Value Chain (Scope 3) Standard. Our estimates over the past four years have followed a consistent methodology, primarily using spend-based emission factors, supplemented by limited quantity-based data.

Spend-based emission factors are sourced from the U.S. Environmental Protection Agency (2023). Quantity-based emission factors represent less than 1% (approximately 0.62%) of the total inputs used in our Scope 3 calculations.

Total estimated Scope 3 emissions for 2025 were 1,287,515 CO₂e, representing a decrease of 28% compared to 2024 (Figure 6). This change was primarily driven by decreases in spend-based emissions associated with category 6 (Figure 7).

The largest Scope 3 emissions categories in 2025 were for Categories, 1, 2, and 3 (Figure 7; Table 8), while in 2024 the top categories were 1, 3, and 6.

Kinross recognizes the growing importance of artificial intelligence (AI) and the associated GHG emissions linked to its use. We estimate these emissions for 2025 to be approximately 218 tCO₂e, though this figure may increase as we refine our spend categorization and improve data accuracy.

Total Scope 1, 2, and 3 emissions in 2025 were 2.636 million tonnes of which 55% were Scope 1 and Scope 2 emissions (Figure 8).

Figure 6

SCOPE 3 EMISSIONS
(1,000 tonnes of CO₂e)

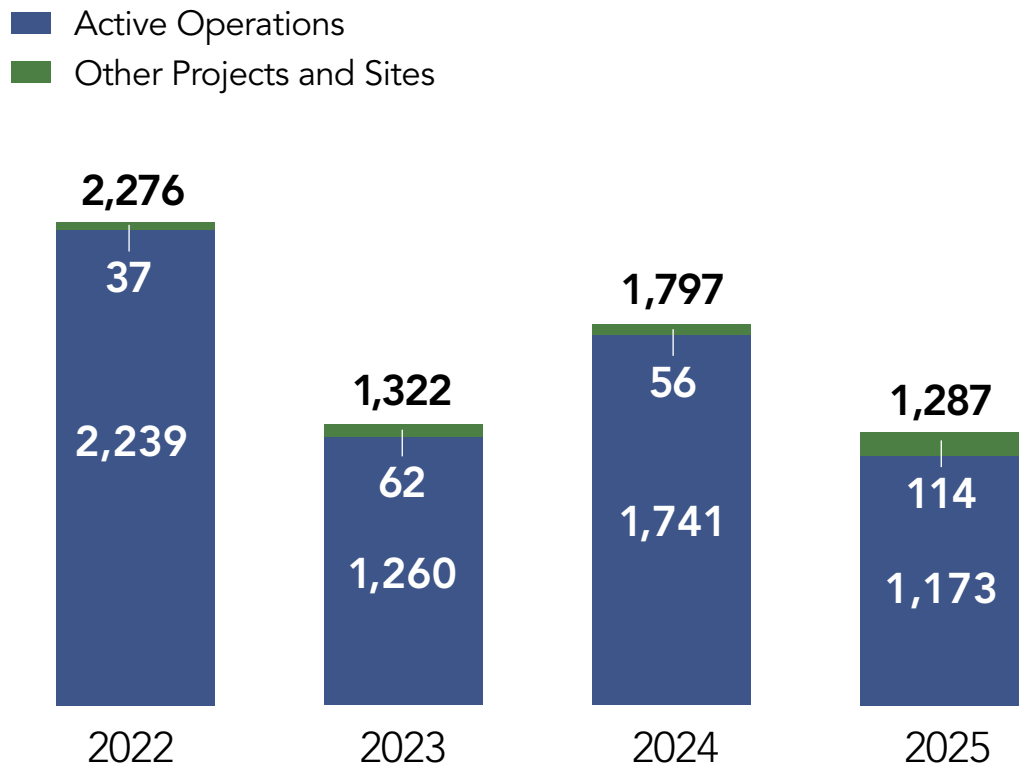


TABLE 8: Scope 3 Top Categories by Emissions

Scope 3 categories (top 3)	Highest emissions in relevant categories
Category 1 – Purchased goods and services	- Well maintenance services - Mine drilling blasting and construction services - Integrated services - Inorganic compounds - Engine components and accessories
Category 2 – Capital goods	- Heavy construction machinery and equipment - Drilling and operation machinery - Pumps - Specialized trade construction and maintenance services - Hydraulic machinery and equipment
Category 3 – Fuel- and energy-related activities	- Fuels - Fuel oils - Water and sewer utilities - Electric utilities - Petroleum and distillates

Figure 7

2025 SCOPE 3 BREAKDOWN BY CATEGORY* (%)

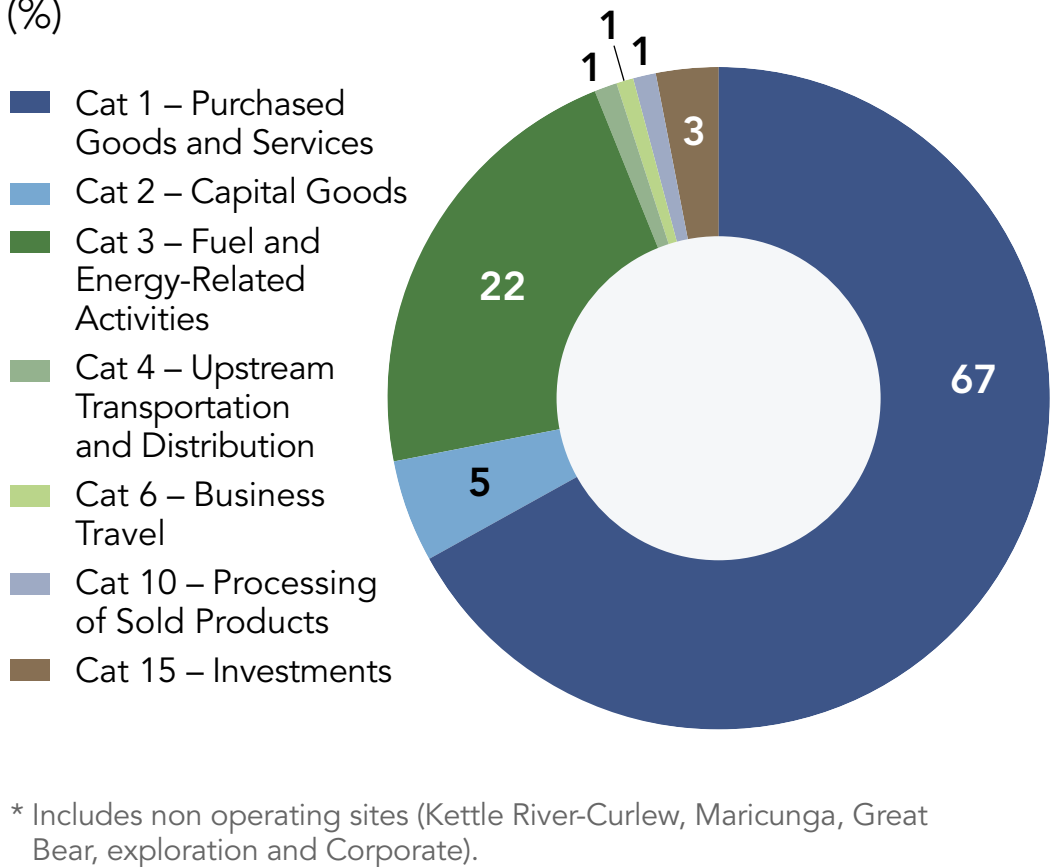
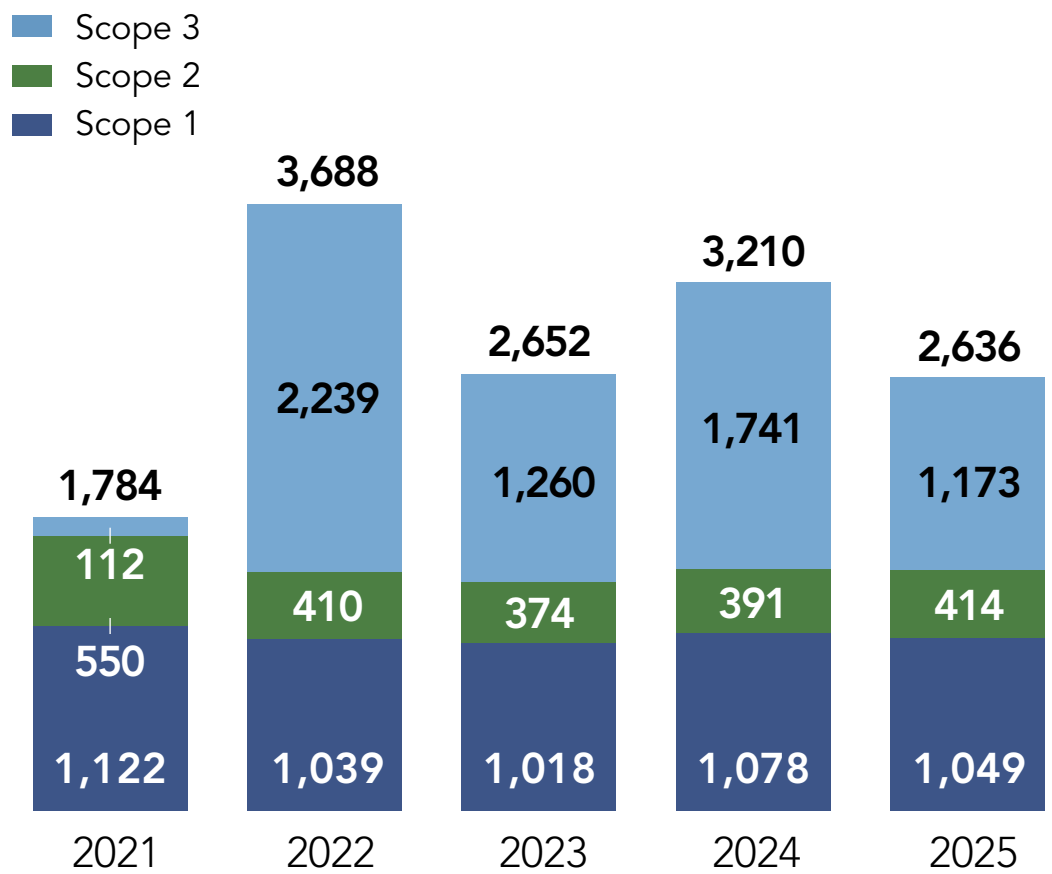


Figure 8

GHG EMISSIONS SCOPE 1, 2 & 3
(1,000 tonnes CO₂e)



La Coipa Achieves ISO 50001 Energy Management Certification

Our La Coipa mine in Chile has become the first Kinross operation to earn ISO 50001 certification for its energy management system. This internationally recognized standard provides a structured framework for improving energy efficiency and integrating best practices into daily operations.

Following a rigorous two-stage audit, La Coipa demonstrated compliance with the standard while also identifying opportunities for further improvement, including enhanced performance monitoring and strengthened energy assessments. The audit also highlighted key strengths, including strong leadership, effective team collaboration, and robust energy management controls.

Electrical power at La Coipa is sourced from 100% renewable energy, and the site has the lowest GHG emissions intensity per Au eq. oz. in the Kinross portfolio. This milestone reinforces La Coipa’s commitment to operational sustainability and continuous improvement and establishes a strong foundation for efficient energy management aligned with global best practices.



Members of La Coipa’s Mobile Equipment Workshop who were instrumental in receiving this award.

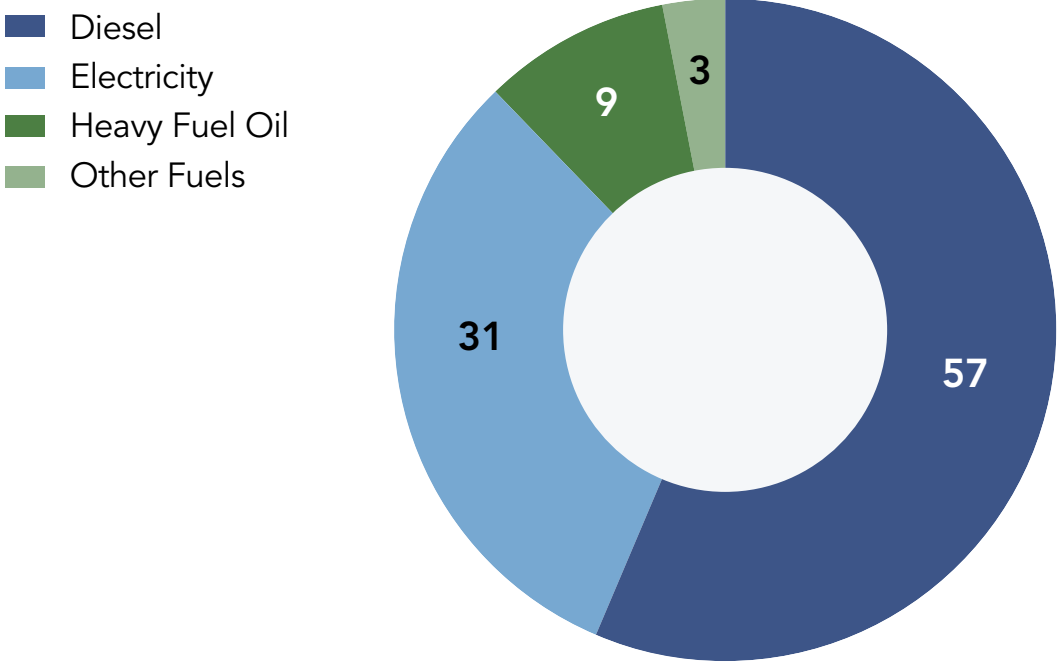


Energy Consumption

Kinross’ operations use a range of energy sources, including electricity, diesel, propane, heavy fuel oil, biodiesel (at Paracatu), and gasoline. In 2025, diesel accounted for 57% of total energy consumption, primarily driven by our mobile fleet. Electricity represented 30%, heavy fuel oil (used for power generation) 10%, and other fuels less than 3% (Figure 9). Our 2025 energy performance includes:

- **Total energy consumption** – Total direct and indirect energy consumption was 21,469,361 GJ, a slight increase from 21,225,665 GJ in 2024 (Figure 10).
- **Energy efficiency**, as measured by intensity metrics:
 - **Per tonne** – 0.181 GJ, an 8.9% increase from 0.158 GJ per tonne of ore processed in 2024, due to lower tonnes ore processed (Figure 11).
 - **Per Au eq. oz.** – 10.4 GJ, an increase from 9.8 GJ in 2024, due to lower ounces of gold produced in 2025 vs 2024.
 - **Per Revenue \$** – 0.003 GJ, a decrease from 0.004 GJ in 2024, due to higher revenues in 2025 vs 2024 (Figure 12).
- **Renewable energy** – renewable sources represented 23% of total energy consumption and 67% of electricity consumed during the year (Figure 13). This proportion varies by jurisdiction, depending on available energy sources and electricity supply arrangements. Examples include:
 - **Brazil** (Paracatu) – Electricity is sourced from the grid through a market provider and our hydro-electric power plant. Approximately 94% of electricity consumed and 53% of energy consumed is from renewable sources. The percentage from renewable sources varies year by year due to various factors such as rainfall (affecting hydro-electric power generation) and contracts with electricity suppliers.
 - **Chile** (La Coipa) – A power purchase agreement provides 100% renewable electricity, representing 37% of total site energy consumption.
 - **Mauritania** (Tasiast) – 22% of electricity was generated from renewable sources at the Tasiast solar plant, representing 4% of total site energy consumption.

Figure 9
2025 TOTAL ENERGY CONSUMPTION BY TYPE*
(%)



*Figures may not add to 100% due to rounding.

Figure 10
TOTAL ENERGY CONSUMPTION
(gigajoules x 1,000)

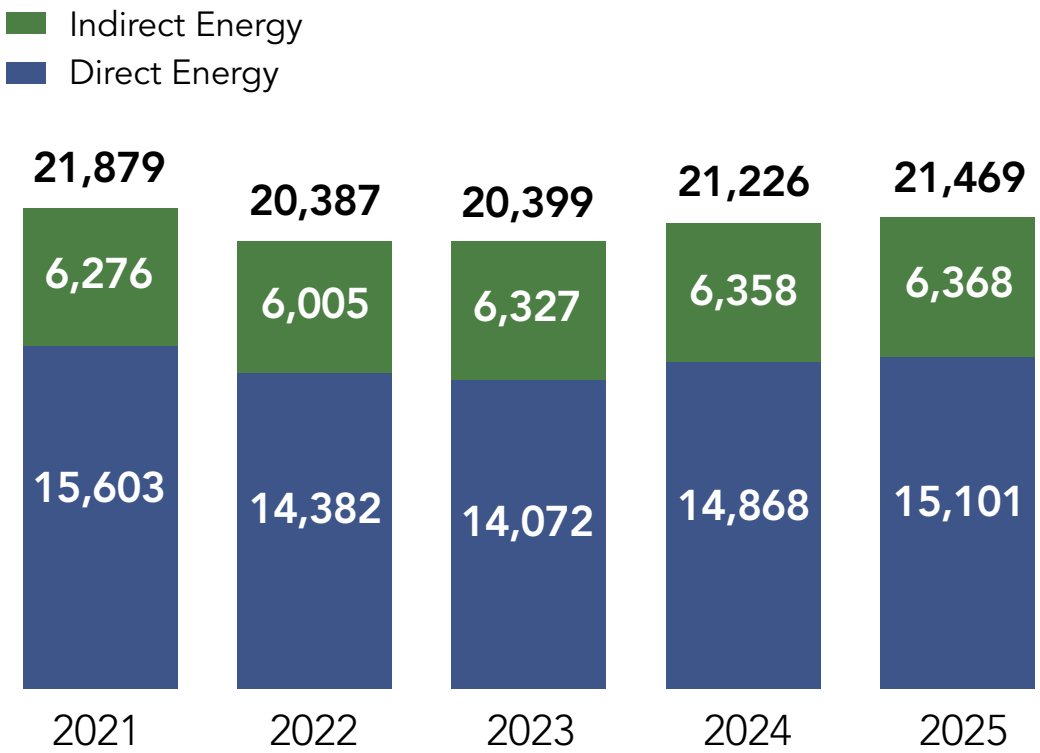


Figure 11
ENERGY DIRECT AND INDIRECT INTENSITY RATES
(megajoules/tonnes of ore processed)

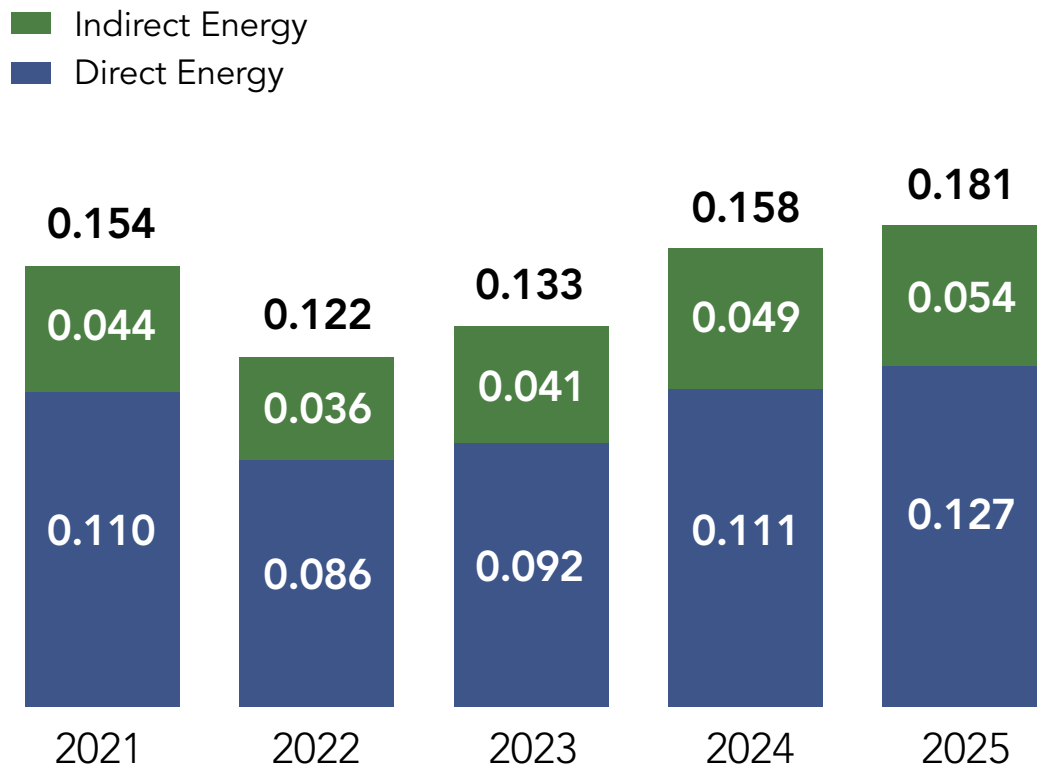
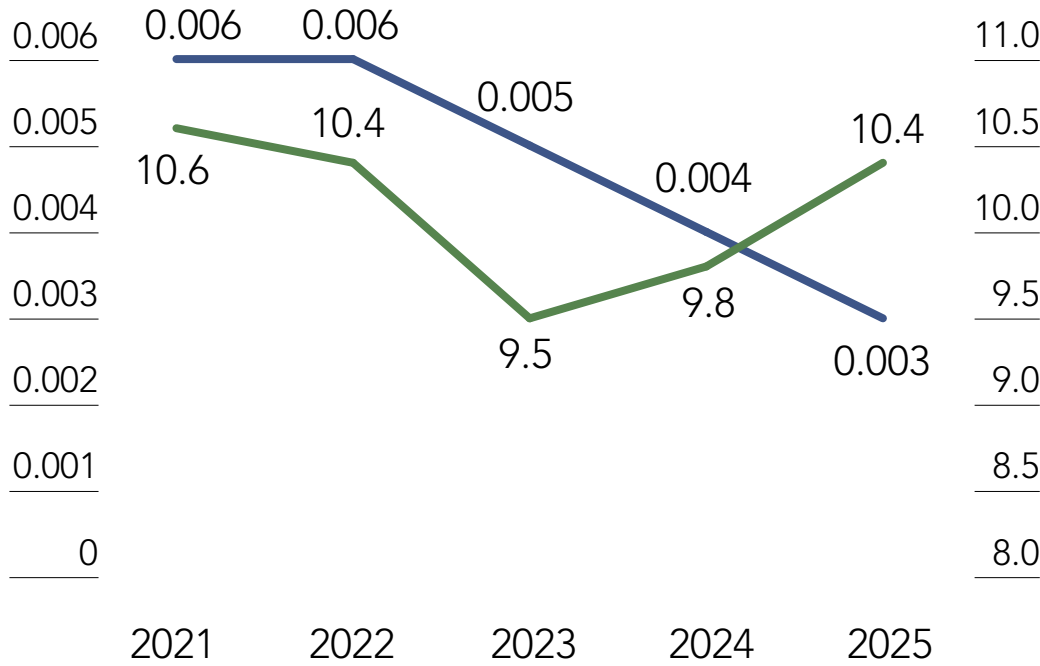


Figure 12
ENERGY INTENSITIES

— Energy Intensity per Revenue Dollar
— Energy Intensity per Gold Equivalent Ounce Produced

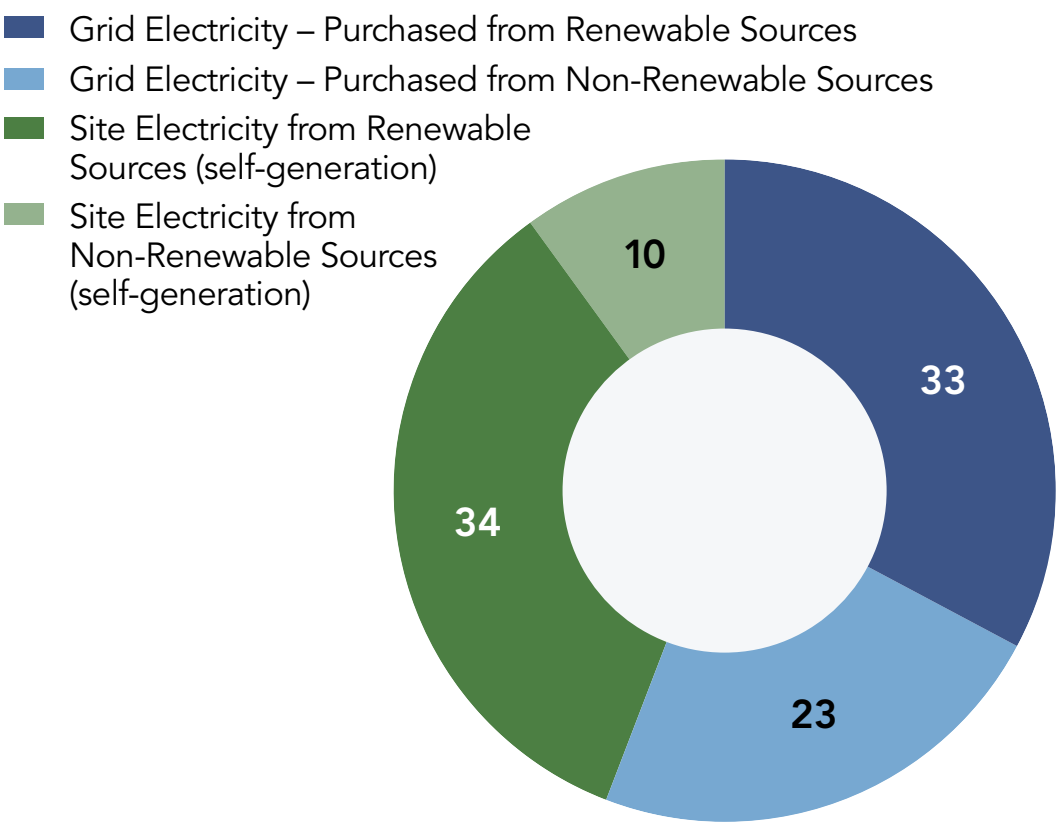


The Great Bear Project Climate and Energy Strategy Update

The Great Bear Project continues to advance through permitting and detailed engineering. As part of the underground mine design, ventilation-on-demand is being incorporated and supported by personnel and equipment tracking systems. This approach enables the ventilation circuit to adjust airflow in real-time based on actual demand, improving ventilation efficiency compared to traditional manual control methods.

For the process plant and supporting infrastructure, Great Bear plans to implement energy and power management systems at the main electrical substation and process plant. Energy efficiency measures include the use of Variable Frequency Drives where feasible, site-wide LED lighting, and evaluation of a Battery Energy Storage System (BESS).

Figure 13
2025 ELECTRICITY CONSUMPTION BY TYPE
(%)



2025 Energy Efficiency Projects

In 2025, we completed 38 energy efficiency projects, delivering savings of approximately \$10.5 million, 12 million litres of fuel, and 8,925 MWh of energy. Together, these projects also delivered approximately 35,286 tonnes of CO₂e in GHG emissions savings (annualized), representing an estimated 2.4% GHG savings in twelve-month GHG emissions.

Tailings Reprocessing and Gravity Gold Recovery – Paracatu

At Paracatu, the gravity project recovers additional gold from existing tailings using gravity separation rather than processing equivalent ounces through the full circuit in Plants 1 and 2. By avoiding energy-intensive stages such as crushing and grinding, this approach produces incremental ounces at a significantly lower energy intensity than conventional processing.

In 2025, this approach resulted in approximately 2.9 million litres of fuel savings and an estimated 8.8 kilotonnes of CO₂e emissions avoided relative to conventional processing.



793 Fleet Management (Haul Route Optimization) – Round Mountain

At Round Mountain, the 793 haul truck fleet reduced fuel consumption per tonne moved relative to budget, driven by two operational improvements. Shorter haul cycles reduced the distance and time required for each load, while improved shift-change procedures minimized idle time by reducing periods when trucks were running without moving material.

Together, these changes reduced unnecessary engine hours and lowered overall fuel consumption. As a result, the site achieved approximately 5.6 million litres of fuel savings and avoided an estimated 15.2 kilotonnes of CO₂e emissions over the year.



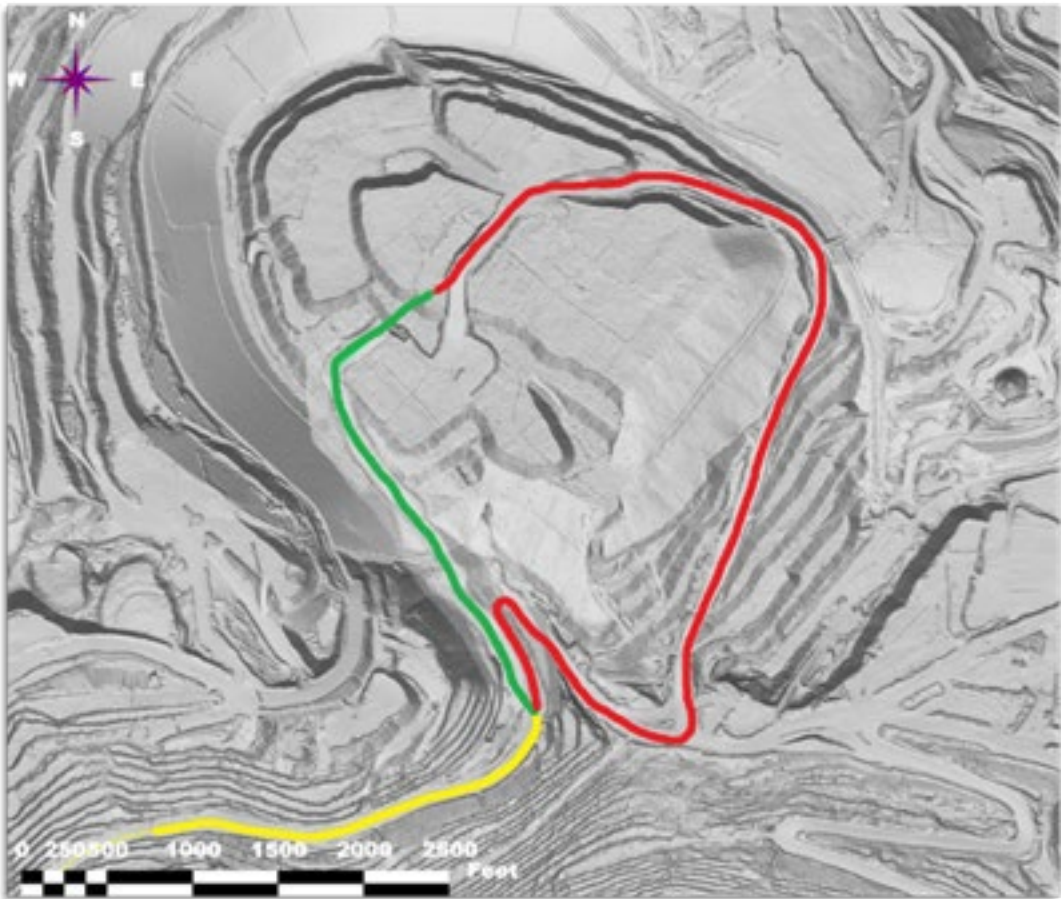
Haul Route Optimization at Barnes Creek Heap Leach – Fort Knox

At the Fort Knox mine, the Barnes Creek Heap Leach optimization project involved building a new access road to improve haul truck efficiency by reducing overall cycle time. The redesigned ramp shortens the haul route by approximately 3 km, reducing each cycle by about 7 minutes (Figure 14).

As a result, the project has delivered meaningful operational efficiencies, including an estimated 0.8 million litres of fuel savings and approximately 2.3 kilotonnes of CO₂e emissions avoided.

Figure 14
FORT KNOX HAUL ROUTES

- Previous haul route
- Unchanged haul route
- Optimized haul route



Targets

2025 Target	2025 Performance
Continue energy-efficiency program to achieve 1-2% annualized GHG reductions	Exceeded. Thirty-eight projects were implemented, resulting in an estimated 2.4% annualized GHG reductions in 2025
Engage with key suppliers and electricity providers on emissions reductions and low-emission energy sources	Completed 27 virtual engagements with key suppliers (based on 2024 spend) to assess 1) current progress and roadmaps for emissions reduction and 2) existing targets
Progress the energy strategy for the Great Bear project	Achieved. See The Great Bear Climate and Energy Strategy Update
Advance understanding of climate risk at our operating sites and major development projects	Completed a physical climate risk scenario analysis using XDI climate data, assessing nine assets under two scenarios (SSP1-2.6 and SSP5-8.5) over a 75-year horizon

2026 Targets

- Emissions & Energy Reduction Studies** – Complete at least one medium- or long-term technical study focused on energy savings and Scope 1 & 2 emissions reductions at priority sites; develop a GHG methodology document
- Value Chain Engagement** – Continue engagement across the value chain to identify supplier emissions reductions and disclose progress in the annual sustainability report
- Supplier Targets** – Determine the percentage of the top 200 suppliers (by spend) that have published GHG reduction targets (public companies), including 2030 targets (absolute and/or intensity) and net-zero commitments for 2050 or another long-range date
- Request for Proposal (RFP) Integration** – Incorporate emissions-reduction criteria into corporate-level supply chain RFP process, including if the organization measures and publicly reports Scope 1 and Scope 2 GHG emissions, and Scope 3 emissions (if applicable); and, whether there is a formal GHG management program in place
- Climate Risk Mitigation** – Conduct a comprehensive assessment of extreme weather events occurring during the reporting year, including an evaluation of their impacts on operations, infrastructure, and equipment

Biodiversity and Nature

MATERIAL TOPIC: BIODIVERSITY AND NATURE

OUR APPROACH AND POLICIES

Kinross manages biodiversity through the following frameworks:

- Biodiversity Management Standard, EMS
- Water Management Standard, EMS
- Air, Noise and Vibration Management Standard, EMS
- Reclamation and Closure Standard, EMS
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Biodiversity and Nature](#)

Together, these establish the foundation for:

- Protecting biodiversity at all stages of the mining life cycle
- Developing site-specific biodiversity management plans
- Applying the mitigation hierarchy (avoid, minimize, restore, offset)
- Working toward no net loss of critical habitats
- Engaging stakeholders, including meaningful consultation with Indigenous communities and incorporation of traditional knowledge

ANALYST CORNER

Read our [Sustainability Policy Statement](#)

GRI 101, MS 14.4

RGMP Principle 2,9

UNGC Principle 7,8

SASB

SDG 15

ESRS

[Data Tables](#)

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LIFE ON LAND

Biodiversity conservation is a core responsibility at Kinross. We take a strategic and proactive approach to biodiversity, both voluntarily and to meet our permitting obligations, through our Environmental Management System and operational planning across the mine life cycle.

We have introduced the application of the Recovery Trajectory concept (Figure 15), as established in the *International Mine Site Restoration Standards* (Society for Ecological Restoration, 2022). This concept describes how ecosystem conditions evolve over the life of a mine, emphasizing that nature-related performance is defined by the direction, pace, and durability of recovery over time, rather than a fixed end state. In practical terms, it focuses on whether ecosystems are improving over time, rather than whether they return to their original condition. This approach reflects how Kinross has managed restoration across both active and closed sites over many years. By applying the mitigation hierarchy, progressive restoration, and adaptive management, the approach supports the reduction of long-term impacts on biodiversity and ecosystem services, enhances ecosystem resilience, and strengthens the management of nature-related risks and dependencies. Ongoing monitoring against reference conditions enables transparent tracking of outcomes and supports pathways toward nature-positive performance and net gain where feasible.

Figure 15
THE RECOVERY TRAJECTORY FOR MINE SITES

Source: [International Mine Site Restoration Standards](#) (Society for Ecological Restoration, 2022)

2025 Performance

Actions

We updated and completed the global rollout of our Biodiversity Management Standard. The updated standard strengthens the foundation of biodiversity management at Kinross by enhancing governance and accountability for both operational management and Board oversight, while improving transparency through regular monitoring, reporting, and alignment with emerging disclosure frameworks.

The standard requires sites located in areas of critical or high biodiversity value to develop Biological Resource Management Plans (BRMPs), or equivalent site- or species-specific plans, aligned with the local biodiversity conditions, regulatory requirements, and community priorities. These plans may include biodiversity-related standards, procedures, or program elements which define actions, technical requirements, monitoring and reporting protocols, and stakeholder engagement approaches, in line with applicable regulations.

2025 SUSTAINABILITY REPORT KINROSS GOLD

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Mauritania

At Tasiast, native species propagation initiatives are enhancing biodiversity in a desert environment with sparse vegetation. The site continues to engage with the Banc d’Arguin National Park (PNBA) authorities. This included extending the annual collaboration protocol through the end of the current five-year term, and delivering targeted training to PNBA officers on monitoring of key fauna and flora species. Discussions to develop a new framework agreement began in 2025, including a planned evaluation of outcomes and lessons learned from the first agreement to inform the next phase. The establishment of green spaces in high foot-traffic areas across the site has delivered measurable benefits for employee well-being while creating localized habitats that support biodiversity, including at the main camp and the pedestrian corridor connecting the camp to the operational areas. The landscaped walkway, lined with trees and shrubs, provides an inviting and functional environment and has encouraged increased daily use by employees. Plans are underway to expand this initiative through development of a second pedestrian corridor connecting the main camp to newly established habitat areas with native flora and fauna.



Brazil

Paracatu continues to be at the forefront of Kinross’ nature-positive approach to biodiversity. Located in the Cerrado biome, the site’s reclamation strategy promotes ecological connectivity through the creation and management of green corridors linking conservation areas, supporting endangered species and strengthening regional biodiversity.

In line with its biodiversity management plan and mitigation hierarchy, on-site biologists oversee the rescue, relocation, and release of wildlife encountered in operational areas into protected environments. Biodiversity monitoring is conducted twice annually during the wet and dry seasons.

In 2025, monitoring recorded over 200 bird species, more than 30 mammal species, and over 20 reptile and amphibian species, in addition to insects and benthic invertebrates.

Enhancements to the site’s seedling nursery in 2025 increased annual production from 30,000 to 50,000 seedlings, supporting restoration, flora rescue, and environmental education. Progressive reclamation efforts included rehabilitation of borrow areas and soil placement over more than 24 hectares at the Santo Antônio dam reservoir. To mitigate wildfire risk, more than 180 km of firebreaks were constructed and maintained across protected areas and nearby communities, proving effective during a period of elevated fire activity. The site also continued its support for Paracatu State Park and partnership with external stakeholders to advance its biodiversity strategy. Read [Biodiversity at Paracatu](#).



Chile

Our biodiversity strategy in Chile is proactive both in alignment with Kinross’ nature strategy and our permitting obligations. Extensive multidisciplinary environmental studies – supported by field investigations, laboratory analysis, and technical modelling – underpinned the biodiversity and broader environmental impact assessments for both the La Coipa Oxides Extension SEIA and the Lobo-Marte Project. The multi-year baseline data collection program spanned several seasons, ensuring a comprehensive, year-round understanding of environmental and social conditions.

The studies covered key technical disciplines, including flora and fauna, air quality, noise and vibration, hydrology, hydrogeology, geochemistry, and sediment and soil quality. The baseline program also incorporated archaeology and paleontology surveys, along with dedicated Indigenous engagement and consultation activities to ensure that traditional knowledge, cultural values, and community priorities were accurately reflected in the assessment and planning processes.



Alaska, United States

Kinross Alaska continued its partnership with Trout Unlimited on the Alaska Abandoned Mine Restoration Initiative. A proactive and voluntary initiative, the first project focuses on restoring more than two miles of Resurrection Creek, a key salmon habitat impacted by historical placer mining. Kinross’ contribution has helped leverage additional funding from the U.S. Forest Service, the National Oceanic and Atmospheric Administration, and the Alaska Department of Fish and Game. Construction began in 2023 and will continue through 2026.

At the Fort Knox site, the presence of active raptor nests (two ospreys and one eagle) within the mine site demonstrates that mining and wildlife can coexist. The return of predator species is a key indicator of ecosystem health in the Fisk Creek Valley. Read [Mining Co-existing with Nature at Fort Knox](#).



Nevada, United States

In 2025, Bald Mountain received the Nevada Mining Association’s “Excellence in Earthwork” award as part of the Nevada Excellence in Mine Reclamation Awards. The award recognized reclamation work completed on the Gator haul road and rock disposal areas following the end of mining in 2022. Reclamation began in 2023 and is already demonstrating positive results, with landforms beginning to reflect pre-mining conditions and reclaimed areas integrating into the surrounding landscape.

OUR STORIES



Read more about [Mining Co-existing with Nature at Fort Knox](#)



The site also continued its participation in Nevada’s Sage Grouse Conservation Credit System, as required under our permitting obligations. Of the 9,435 ha of ranch land owned by the mine, approximately 89% remains enrolled and protected under the program. In addition to protecting sage grouse and mule deer, Bald Mountain implements measures to safeguard other wildlife, including eagles and elk, through fencing, pond protections, and activity buffers around migratory bird nests.



At Bald Mountain, antelope shown in the reclamation area.



Canada

In April 2025, Kinross partnered with Freshwater Conservation Canada (FCC) (formerly Trout Unlimited Canada) to support a Lake Trout review initiative in Red Lake, focused on better understanding current conditions and informing potential future opportunities. Work began in September with a comprehensive review of existing research, monitoring data, and management approach related to Lake Trout in Red Lake. This effort is helping build a strong foundation of knowledge on the specie’s current status and challenges it continues to face.

As part of this work, FCC and the Great Bear team will be engaging with Indigenous communities to incorporate local knowledge, history, and perspectives, while also collaborating with the Ontario Ministry of Natural Resources and Forestry and other local stakeholders to ensure alignment and shared understanding. This partnership reflects a shared commitment to freshwater stewardship, collaboration, and community engagement. Findings from the review will be summarized in a report to Kinross in 2026, helping to inform potential future opportunities that may support the long-term sustainability of Lake Trout in the region.

Metrics

In accordance with our Biodiversity Management Standard, six of seven sites had Biological Resource Management Plans (BRMPs), or equivalent management plans, with site-specific or species-specific actions in line with local biodiversity context, regulatory obligations, and community priorities in place at the end of 2025.

Due to the scale of operations, a BRMP is not required at Manh Choh; instead, a Wetlands Mitigation Plan has been implemented in response to regulatory requirements focused on wetlands and aquatic resources. The plan includes measures to restore hydrologic connectivity, reduce sedimentation, and enhance wetland function through targeted culvert replacements. These actions support both regulatory compliance and the preservation of local subsistence activities linked to aquatic ecosystems.

Over the past five years, 154,523 ha within Kinross concession areas have been assessed for biodiversity. Of this, approximately 68,602 ha are located near areas of global or national biodiversity importance. In 2025, 13,620 ha were designated as protected by Kinross (Table 9). Total land disturbed and not yet reclaimed at the end of the reporting period was 21,252 ha, compared to 20,749 ha in 2024. Most sites fall within a range of approximately 2,000 to 4,500 ha (Figure 16), with the combined U.S. operations representing 51% of total land disturbed.

In 2025, new land disturbance of 556 ha occurred due to expansions of the operational area across all sites, higher than the 322 ha of new land disturbance in 2024. See [2025 Sustainability Data Tables, Land and Biodiversity](#).

Figure 16
2025 LAND USE BY COUNTRY
(% of land disturbed at end of year)

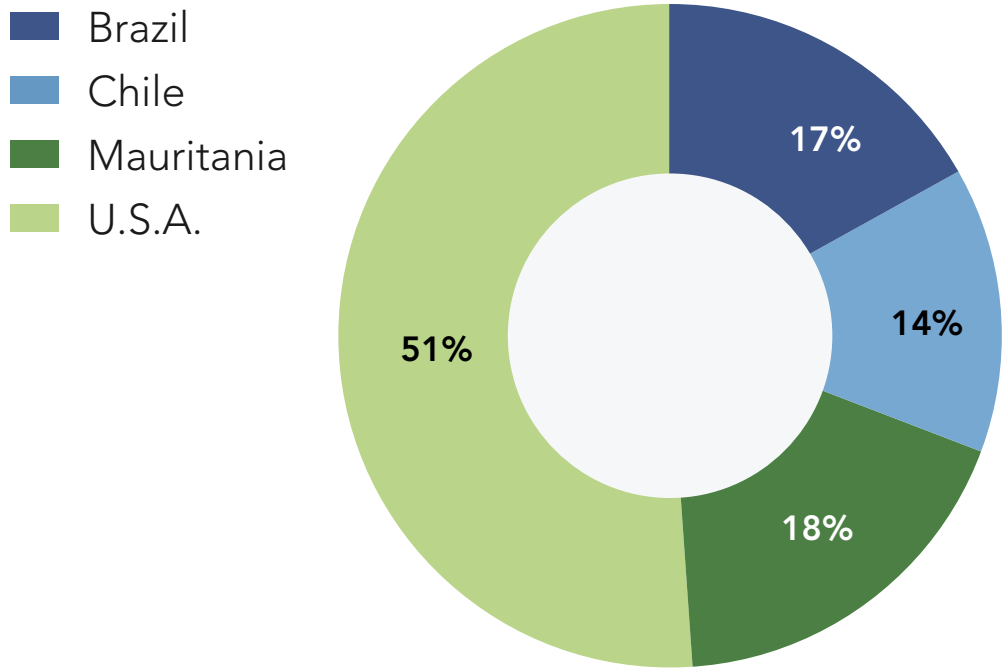


TABLE 9: 2025 Biodiversity Assessment

Operations (#)	7
Total Land Area (ha)	473,059
Operations with BRMP, or equivalent (#)	6
Total Land Area Assessed for Biodiveresity in the Past 5 Years (ha)	154,523
Total Land Occupied by Mining Facilities (ha)	25,404
Sites Assessed for Biodiversity (#)	7
Sites Assessed for Biodiversity (%)	100%
Land Area Protected by Kinross (ha)	13,620

OUR STORIES



Read more about
Biodiversity at Paracatu



A high-level desktop screening of biodiversity status has been conducted using the International Union for Conservation of Nature (IUCN) Red List of Threatened Species. The 2025 screening identified 2,731 IUCN red-listed species within a 25-kilometre radius of Kinross sites (compared with 2,688 in 2024). Of these, 2,511 species are classified as “Least Concern” (IUCN: LC), one species – the Brazilian Merganser – is classified as “Critically Endangered” (IUCN: CR), and 19 species are classified as “Endangered” (IUCN: EN).

At Kinross, however, greater emphasis is placed on biodiversity information derived from site-specific and species-specific monitoring programs that are scientifically robust and regulator approved. For example, at Paracatu, on-site biologists implement a structured biodiversity monitoring program, including annual seasonal monitoring – that is, during the rainy and dry seasons – of various groups of wildlife (birds, mammals, reptiles, and amphibians). These monitoring activities are conducted throughout the protected areas adjacent to the site, such as the Córrego Rico Reserve, the Mundéu Reserve, and the Paracatu State Park, and are formally registered with environmental agencies. Results from 15 years of monitoring indicate that species identified through regional IUCN screening (within 25 kilometres) represent less than 1% of the broader IUCN protection of 982 species for 2025.



At Paracatu, remote cameras capture a Rhea americana, known locally as the Ema, in one of the wildlife corridors near the mine site.

OUR STORIES



Read more about Restoring Ecosystems in an Arid Mining Environment



Targets

2025 Target	2025 Performance
Advance environmental and social impact assessments (ESIA) for Lobo-Marte, Great Bear and Tasiast Fennec	ESIAs for Lobo-Marte and Great Bear advanced (ongoing). The Tasiast Fennec project Environmental Impact Assessment (EIA) was submitted and approved
Ensure no net loss of biodiversity within key Biodiversity Areas identified at our sites demonstrated through measurable biodiversity metrics, with any temporal losses due to ecosystem recovery addressed through risk- and time-adjusted mitigation to ensure no net loss over the defined assessment period	No net loss of biodiversity within Key Biodiversity Areas (ongoing)
Provide training for all Environmental Site Leads on the updated Biodiversity Management Standard	Training materials developed; delivery scheduled for 2026
Monitor and report on species presence annually	Ongoing
Map and protect known critical habitats within site boundaries	Initiated at Bald Mountain and Paracatu during the year

- 2026 Targets
- Complete delivery of Biodiversity Management Standard training across Kinross Sites
 - Continue advancing ESIA for Lobo-Marte and Great Bear
 - Monitor and report annually on species presence, including IUCN at-risk inventories
 - Continue mapping and protection of known critical habitats within site boundaries



Pollution Prevention

MATERIAL TOPIC: POLLUTION PREVENTION

OUR APPROACH AND POLICIES

Kinross manages sources of pollution through a suite of corporate standards and programs, including:

- Air, Noise and Vibration Management Standard, EMS
- Incident Management Standard, EMS
- Geological Material Management Standard, EMS
- Tailings Management Standard, EMS
- Reclamation and Closure Standard, EMS
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Pollution Prevention](#)

These standards establish requirements for:

- Identifying and managing sources of potential pollution across air, water, and land
- Implementing site-specific management plans and controls tailored to operational risks
- Maintaining monitoring data inventories of emissions, discharges, and waste streams
- Monitoring performance against regulatory limits and internal standards
- Reporting, investigating, and addressing non-conformances

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 305-6, 305-7, 306-3, MS 14.3 SASB
RGMP Principle 2, 8 SDG 12,15
UNGC Principle 7,8,9 ESRS

[Data Tables](#)



We are committed to managing and mitigating pollution-related risks from our business activities. By managing contact water, controlling air emissions, maintaining air quality, and reducing noise and vibration, we protect the environment, habitats for wildlife, as well as the health and safety of our employees, contractors and local communities. Our EMS supports the implementation of pollution prevention measures across our operations.

Kinross is committed to preventing pollution at source and minimizing releases to air, water, and land arising from our activities. Pollution prevention is embedded in our EMS and operational practices, with a focus on identifying sources of potential releases, implementing controls, and verifying performance through monitoring and review.

Key pollution risks associated with mining activities include air emissions (e.g., particulate matter and gases), water contamination (e.g., contact water, process effluent, and seepage), and soil pollution (e.g., waste rock, tailings, and spills). Soil pollution prevention is embedded through multiple cross-referenced standards, such as Incident Management Standard, Water Management Standard and Geological Material Management Standard, ensuring holistic management of environmental risks. These risks are managed through a combination of design controls, operational procedures, and ongoing monitoring to ensure compliance with regulatory requirements and alignment with corporate standards.

Progressive reclamation is also a key mechanism for reducing pollution risks over the life of mine. By stabilizing disturbed areas early, covering or isolating potentially reactive materials, and re-establishing vegetation, we limit the generation and transportation of contaminants. This helps to reduce dust emissions, erosion and sediment transport, and the potential for acid rock drainage and metal leaching, while also improving water management by reducing infiltration and runoff.

Our approach prioritizes prevention over response, including:

- **Source control and design** (e.g., containment systems, water management infrastructure, and waste material segregation to limit contaminant generation and release)
- **Operational controls** (e.g., dust suppression, water treatment, waste handling procedures, and equipment maintenance)
- **Monitoring and verification** (e.g., air and water quality monitoring, inspections, and performance tracking against permit conditions)
- **Corrective action and continuous improvement** (e.g., incident investigation, root cause analysis, and implementation of enhanced controls)

Coordination with health and safety and industrial hygiene programs ensures alignment where environmental releases may also result in workplace exposure risks. Read [Health and Safety](#) for more information.

2025 Performance

Actions

Air

- Completed the rollout of Kinross’ Air, Noise and Vibration Standard across all sites, incorporating practices aligned with evolving environmental standards and industry frameworks.
- Maintained air quality monitoring across sites and projects:
 - Paracatu’s five monitoring stations continued to collect PM2.5, PM10, and total particulate matter data, along with key meteorological parameters (i.e., wind direction, wind speed and air temperature) to support data interpretation. Visual monitoring of dust dispersion from designated vantage points continued throughout the year.
 - Tasiast operated seven monitoring stations at strategic locations. These stations measure ambient air quality parameters, including CO, SO₂, NO₂, NO, and NOx and PM10.
 - Great Bear maintained two dustfall-canister monitoring stations.
 - At La Coipa, where dry and windy conditions increase risk of dust generation, additional roadside sprinklers were installed to complement existing water-truck suppression measures.

Water Quality and Quantity

- Rolled out Kinross’ Water Management Standard, requiring sites to proactively identify and mitigate water-related risks through assessment and management practices. This includes improving water use efficiency, minimizing withdrawals, optimizing site water balances, and limiting the migration of mine contact water to the environment.
- The standard requires geochemical characterization of ARD and metal leaching (ML) potential, enabling early implementation of effective controls to protect downstream water quality.
- Ongoing monitoring and evaluation of water quality and quantity trends support the early identification of emerging issues – such as declining water quality, water deficits, or excess water accumulation – and enable adaptive management responses. For example, at Fort Knox, changes of contact water quality and quantity were identified following the start of Manh Choh ore processing and in-pit tailings disposal in mid-2024. In response, a multidisciplinary team was established in 2025 to assess mitigation measures, including optimizing process reagent use, evaluating water treatment options, and installing a new pit dewatering system. Additional water management strategies will be assessed and implemented.

OUR STORIES

 Read more about [The Spring Protection Project: Conserving Water Resources in Paracatu](#)



Soil

- Completed a high-level desktop assessment of soil pollution relevant to gold mining, considering sources, contaminants, pathways, receptors, and potential impacts. The assessment identified wind and water as the primary pathways for on-site and off-site soil contamination. The findings reinforce the importance of strong air and water management controls within our EMS. Additional best practices were further formalized, including erosion and sediment control, spill containment and stormwater segregation, and the stockpiling of clean topsoil for closure.

Metrics

Kinross reports pollution prevention performance by tracking site implementation and compliance with management plans related to air quality and water, which require maintaining inventories of key air emissions (including relevant pollutants), water qualities of the site effluent discharge and other related controls under our EMS.

Wind and water are identified as the primary pathways for on-site and off-site soil contamination. Soil-related pollution prevention performance is captured through our EMS requirements (e.g., incident identification, reporting and remediation) and related standards – including

dust management, water management, and geological material management – rather than standalone soil pollution metrics.

Our 2025 performance results include:

Air quality

- No deviations related to the emissions of key parameters, such as PM10, PM2.5, VOCs, and CO. The year over year increase in PM10 emissions was primarily attributed to higher power demand from on-site generators at Tasiast to accommodate the required process plant expansion.
- Estimated SOx emissions were 1,317 tonnes in 2025, a decrease from 2024 (Table 10).
- Estimated NOx emissions were 21,702 tonnes, representing an increase from 21,843 tonnes in 2024, resulting primarily from methodological updates, including revised emission factors and the inclusion of previously excluded consumables. The data NOx and SOx air emissions for 2021–2024 have been restated (Table 10).

Water quality

- Reported zero deviations or regulatory citations at operating sites relating to discharges/effluents.

TABLE 10: Air Emissions – Gas (Tonnes)^{1, 2}

	2021	2022	2023	2024	2025
Nitrogen Oxide Emissions (NOx)	22,601	21,385	20,984	21,843	21,702
Sulfur Oxide Emissions (SOx)	1,196	1,368	1,400	1,401	1,317

1. In 2025, as part of our ongoing efforts to enhance our reporting processes, we reviewed the methodology and calculation of NOx and SOx air emissions. As a result of correction of conversion errors and methodological updates, including revised emission factors and the inclusion of previously excluded consumables, NOx and SOx air emissions for 2021-2024 have been restated.

2. Air emissions reported herein include both stationary emissions units and mobile emissions units (i.e., haul trucks and other associated vehicles). The calculation methodology applied differs from site-level regulatory-prescribed methods by including these mobile emissions units that are exempt from regulatory air permitting. Furthermore, in some instances, the calculation methodology utilizes worst-case emissions factors or inputs that may not represent site-level conditions. As a result, the reported values are not directly comparable to permit limits and must not be used for the purpose of assessing or inferring regulatory compliance.

Targets

2025 Target	2025 Performance
Review ESRS requirements and update air emissions data and reporting	Completed. Updates are reflected in enhanced air emissions data reported from La Coipa
Conduct a screening-level risk assessment on soil contaminant exposure scenarios	Completed a high-level desktop assessment of soil pollution, evaluating potential sources, pathways, receptors, and impacts
Develop a draft soil pollution prevention approach to guide sites	Completed. The approach has been embedded within relevant EMS standards and rolled out to sites
Initiate development of a methodology to support ESRS-aligned soil pollution reporting	Progress made through updates to the environmental data requirements, including verification and assurance of waste and water management performance data; further development required for soil-specific reporting

2026 Targets

Air Quality

- Complete training on the Air, Noise & Vibration Management Standard across all sites
- Conduct gap assessments of site air quality management plans against EMS requirements

Water Quality

- Conduct gap assessment of water management plans against requirements. See also [Water, 2026 Targets](#)

Soil Pollution

- Complete training on relevant EMS standards related to soil and land management

Water

MATERIAL TOPIC: WATER

OUR APPROACH AND POLICIES

Kinross manages water through a structured framework that includes:

- Water Management Standard, EMS
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Water](#)

Together, these provide the foundation for:

- Consistent and effective water management across all sites
- Clear accountability from corporate to site level
- Integration of closure planning and climate considerations into design, modelling, and operational controls
- Enhanced transparency through regular public reporting and annual reviews
- Active engagement with stakeholders
- Alignment of water management with strategic business objectives and regulatory requirements

ANALYST CORNER

 Read our [Sustainability Policy Statement](#)

GRI 303-1, 303-2, 303-3, 303-4, 303-5, MS 14.7

SASB

RGMP Principle 2, 10

SDG 6,12,15

UNGC Principle 7,8,9

ESRS

[Data Tables](#)





6 CLEAN WATER AND SANITATION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

15 LIFE ON LAND

Water is a critical priority across our operations, projects, and reclamation sites, as well as a key focus for our stakeholders. We are committed to protecting water quality, optimizing storage and maximizing water efficiency, and managing water withdrawals responsibly, recognizing that water is both essential to our operations and a shared resource.

Water use efficiency, as reflected in metrics such as water consumption and water intensity, is influenced by several structural and environmental factors that are consistent across the gold mining industry. These include mining methods (open pit versus underground), ore processing methods (conventional milling or heap leaching), and climatic conditions, particularly precipitation patterns and evaporative losses from infrastructure with significant water or moisture footprints, such as tailings storage facilities, heap leach pads, and water storage facilities.

In accordance with GRI 303, where operational footprints, mining methods, and processing configurations remain unchanged, year-to-year variability in water withdrawal, water consumption, and related efficiency metrics primarily reflects climate variability rather than changes in water management performance. At the corporate level, where water data are reported on an aggregated basis, observed variability also reflects changes in the production profile and relative contribution of operations during the reporting period. Given the locations and nature of our operations, Kinross does not interact with marine environments; therefore, disclosures in this Report pertain exclusively to non-marine water sources.

Understanding Water Risks

Water-related risks are among the most complex challenges facing mining operations. We must demonstrate that water is managed sustainably, that downstream users are protected, and that our sites remain stable over the long term, including post-closure.

At the site level, we are advancing implementation of the Water Management Standard by strengthening water balance and groundwater models and working closely with regulators. Kinross applies an adaptive management approach, using monitoring, modelling, and ongoing evaluation to identify and respond to emerging risks. For further detail on material impacts, risks and opportunities, refer to our [Sustainability Policy Statement, Water](#).

Figure 17
KINROSS GLOBAL WATER BALANCE* (m³)
(As of December 31, 2025)

The diagram illustrates the Kinross Global Water Balance for the year ending December 31, 2025. It shows a central circular flow of water with various inflows and outflows. The inflows are categorized into Operational Water and Other Managed Water. Operational Water includes Precipitation (43,969,097 m³), Third-Party Sources (114,490 m³), Fresh Surface Water (5,605,779 m³), Fresh Groundwater (16,848,978 m³), and Salt-Brackish Water (7,803,019 m³). These inflows contribute to the Total Water Used (293,263,511 m³). A significant portion of this water is recycled, with 75% (219,050,733 m³) being Water Recycled. The water is then distributed into three main outflow categories: Water Consumption (67,795,580 m³), Water Discharged (8,313,849 m³ for Surface Discharge and 0 m³ for Groundwater Discharge), and Water Diverted (9,621,711 m³). The diagram uses a blue color scheme with arrows indicating the flow of water between these components.

Category	Value (m³)
Precipitation	43,969,097
Third-Party Sources	114,490
Fresh Surface Water	5,605,779
Fresh Groundwater	16,848,978
Salt-Brackish Water	7,803,019
Total Water Used	293,263,511
Water Recycled	75% (219,050,733)
Water Consumption	67,795,580
Surface Discharge	8,313,849
Groundwater Discharge	0
Water Diverted	9,621,711

* The numbers shown for inflows and outflows are not expected to match because of water storage (in both liquid and solid phases) changes within the reporting period. In addition, some metrics such as precipitation inflow and losses from water consumption due to evaporation losses and moisture entrainment in tailings, are estimates based on model simulations, which are subject to uncertainty arising from hydrological assumptions and model simulations.

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2025 Performance

Actions

We completed the global rollout of our updated Water Management Standard across all sites and projects. A key Kinross priority, the updated standard strengthens accountability, requires corporate environmental team review of site-wide water balance models, enhances risk-based monitoring, and reinforces overall compliance and disclosure readiness.

Through implementation, we expect to improve the accuracy and completeness of water monitoring data at both the site and basin levels, and to strengthen our overall water risk assessment. By consistently operationalizing the standard across our portfolio, we are enhancing governance, transparency, and assurance, while aligning with evolving reporting frameworks (ESRS) and meeting growing investor expectations for robust, auditable water data.

Our water-related performance framework emphasizes proactive, leading indicators, including new metrics focused on optimizing impounded water volumes and strengthening site water supply. These indicators are particularly important given the influence of local weather conditions – such as rainfall and evaporation – on site water balances. There were no significant climatic events that materially affected water management across our operations in 2025.

Water Consumption and Efficiency

Our 2025 highlights include:

- **Total water consumption** (including precipitation and salt/brackish water) was 67,795,580 m³ in 2025, compared to 67,743,566 m³ in 2024 (Figure 20). As described earlier on water efficiency, without changes of mining and processing methods and facility footprints, the variations of water consumption and water efficiency are mostly climate-driven. Kinross’ overall water consumption is significantly influenced by Paracatu, which accounted for 70% of total water consumed in 2025 (vs. 44% of ore processed and 29% of attributable Au eq. oz. produced) across Kinross sites (Figures 18 and 19). Lower total water consumed at Paracatu in 2023 was due to lower precipitation, hence lower freshwater withdrawn.
- **Total fresh water consumption** was 17,120,979 m³, excluding precipitation, in 2025, and 61,090,076 m³ including precipitation. This represents a decrease from 28,840,234 m³ (excluding precipitation) and 61,206,071 m³ (including precipitation) in 2024.
- **Salt/Brackish water** withdrawals totaled 7,803,019 m³ in 2025, comparable to 7,200,622 m³ in 2024. La Coipa and Tasiast rely entirely on brackish water for processing. In 2025, less than 1% of total freshwater withdrawn by Kinross originated from water-stressed areas, as sites in these regions (La Coipa and Tasiast) primarily rely on non-freshwater sources (Table 12).

Figure 18

PARACATU PRODUCTION AND WATER USE (% of Kinross total)

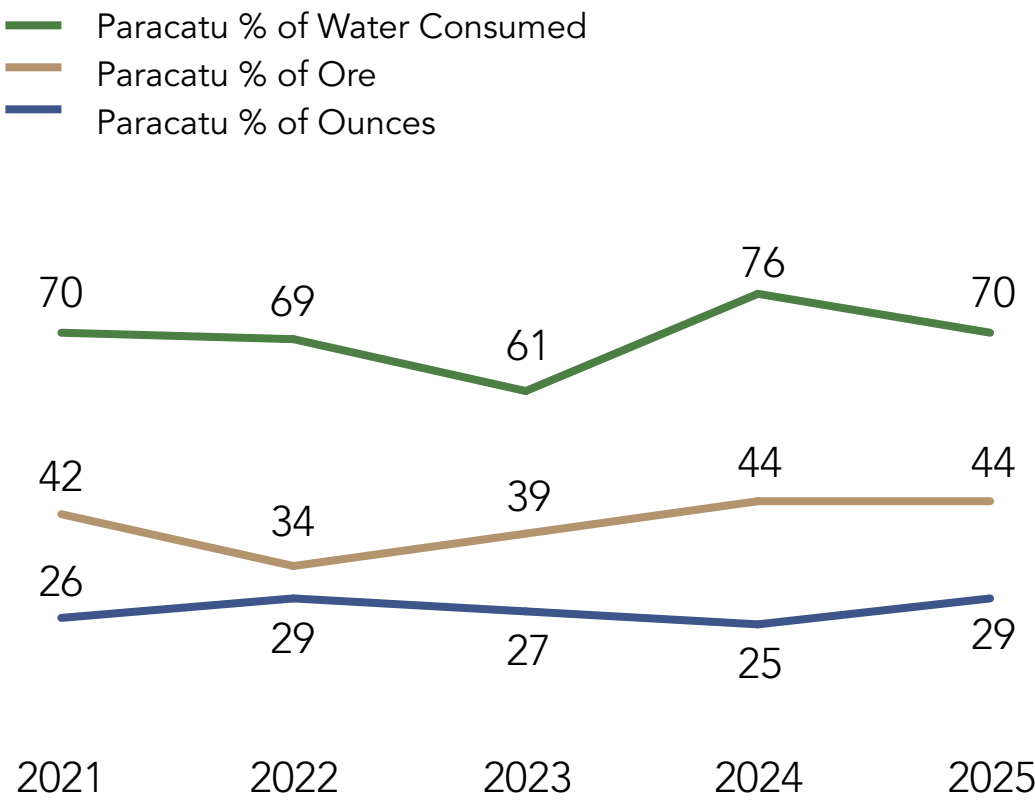
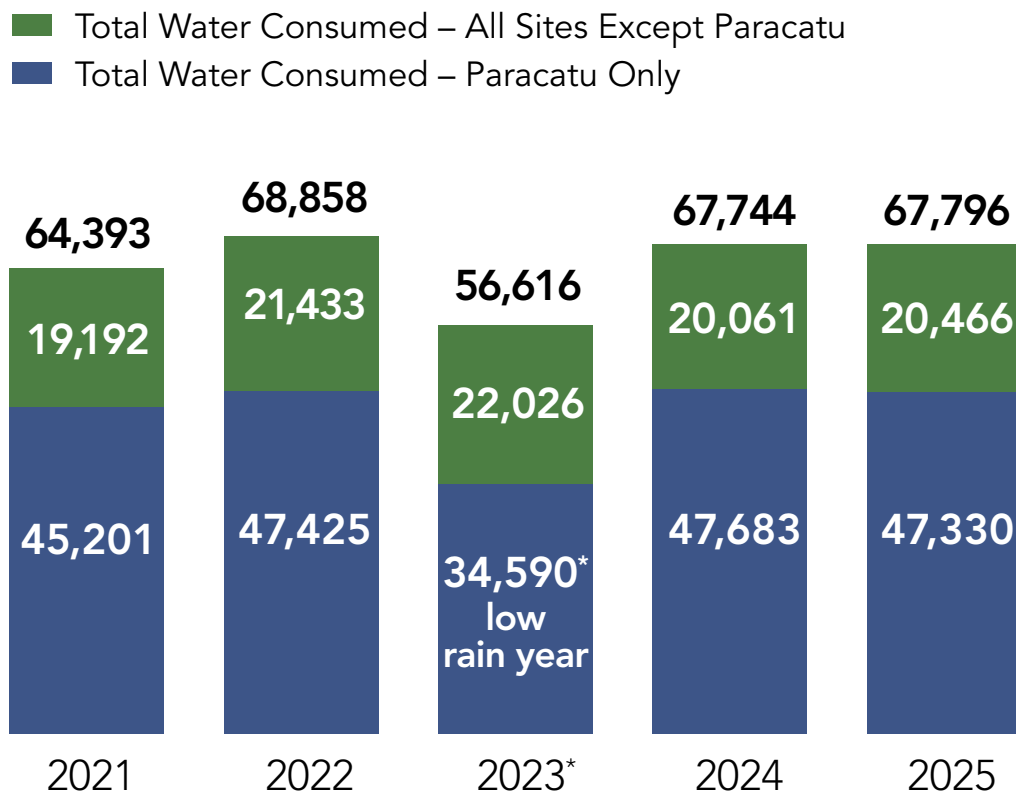


TABLE 11: 2025 Water Summary Table

Areas covered by metrics	Value (m³)
Total water withdrawn	74,341,363
Total fresh water withdrawn	66,423,854
Total water consumption	67,795,580
Total fresh water consumption, excluding precipitation, in areas at risk, including water stressed areas	15,704
Total water recycled and reused	219,050,733
Net changes in water storage	2,151,415

Figure 19

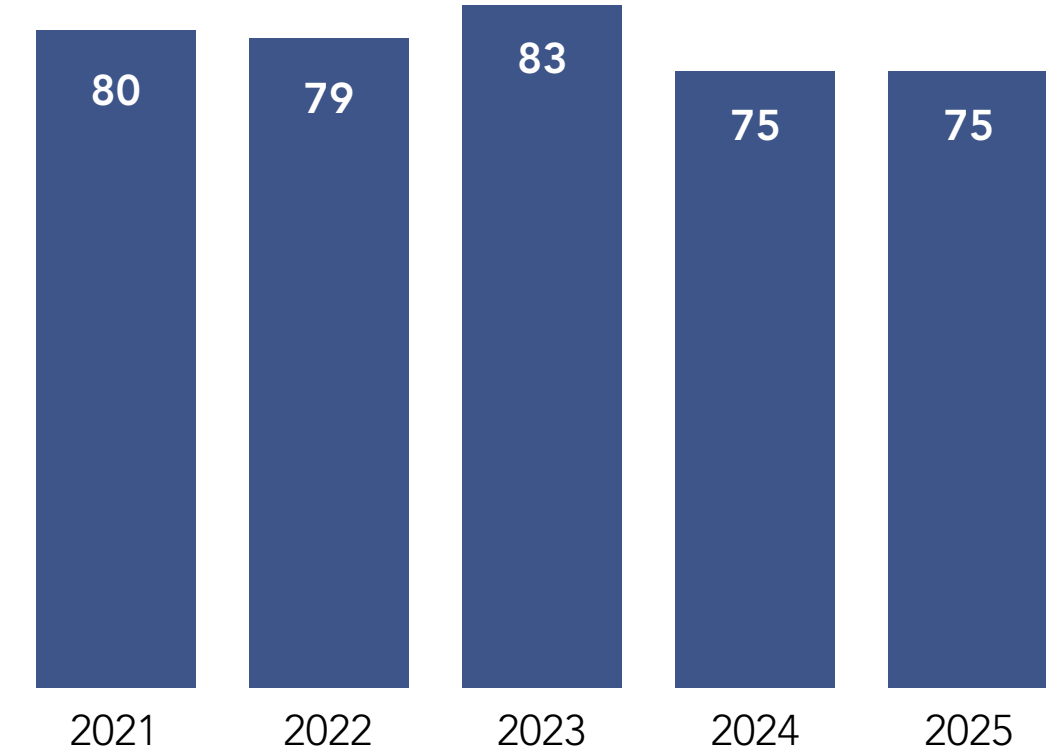
TOTAL WATER CONSUMED (000 m³)



* Low rainfall at Paracatu in 2023 caused lower water consumption

Figure 20

WATER RECYCLING RATES (%)

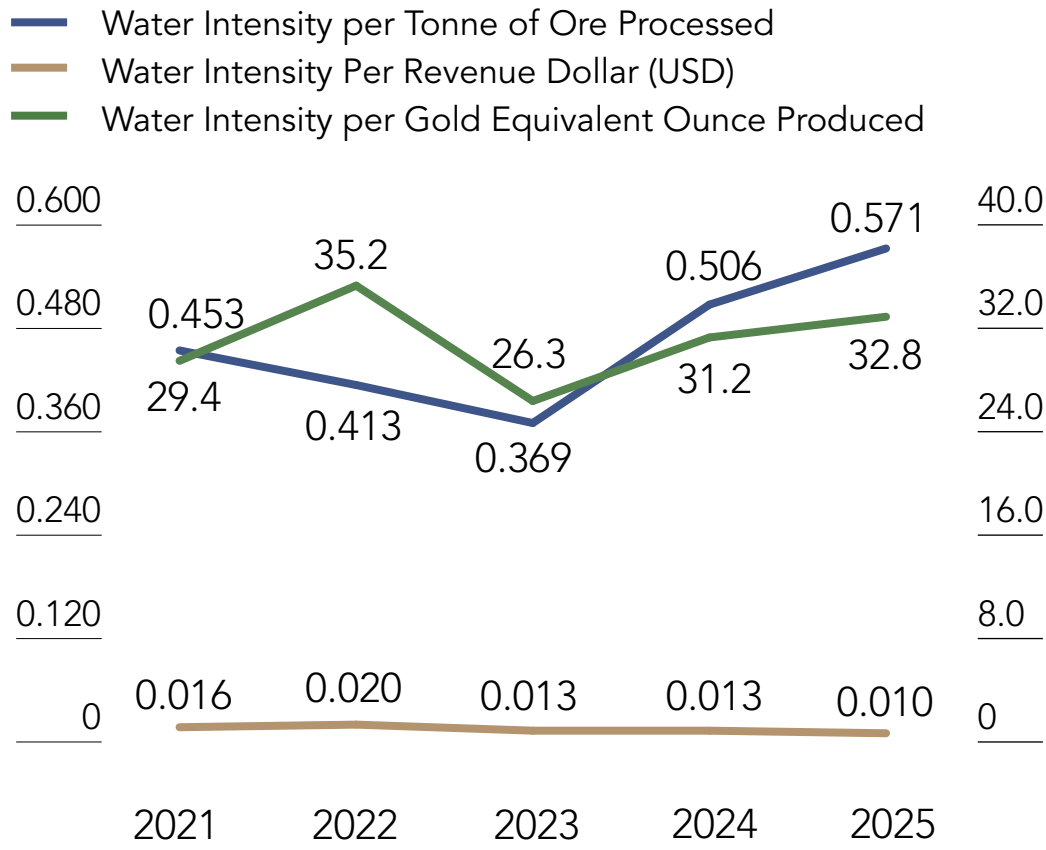


- **Total water recycled** remained consistent at 75% in 2025, in line with 2024 levels (Figure 20).
- **Water efficiency** as measured by intensity metrics (a water consumption based indicator):
 - **Per tonne** – 0.571 m³ per tonne of ore processed in 2025, compared to 0.506 m³ in 2024 (Figure 21) due to lower ore throughput, with Paracatu processing 10% less ore in 2025 vs 2024 while total water consumed was relatively unchanged. Paracatu recorded the highest intensity (0.899 m³ per tonne ore processed), followed by Tasiast (0.581 m³ per tonne of ore processed), reflecting high evaporation rates at both sites.
 - **Per Au eq. oz.** – 32.8 m³ per oz. in 2025, an increase from 31.2 m³ in 2024 (Figure 21), reflecting slightly lower gold equivalent production. On a per Au eq. oz. produced basis, Paracatu recorded the highest intensity (78.7 m³/oz) followed by Round Mountain (53.1 m³ / oz). La Coipa (8.8 m³ /oz) and Fort Knox (8.9 m³/oz) recorded the lowest intensities in the portfolio, demonstrating strong water efficiency despite in the case of La Coipa, operating in water-stressed regions, as identified by the WRI Aqueduct¹.
 - **Per Revenue \$** – 0.010 m³ per revenue dollar in 2025, compared to 0.013 m3 in 2024 (Figure 21), primarily reflecting higher revenues in 2025. Refer to the [2025 Annual Report, Consolidated Statements of Operations, p. FS6](#)

TABLE 12: 2025 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	150,504	15,704
Total Fresh Water Withdrawn from Water-Stressed Regions as a Percentage of Total Fresh Water Withdrawn (%)	0.2%	0.1%
Water Consumed		
Total Fresh Water Consumed in Water-Stressed Regions	150,504	15,704
Total Fresh Water Consumed in Water-Stressed Regions as a Percentage of Total Fresh Water Consumed (%)	0.2%	0.1%

Figure 21
WATER INTENSITY RATES



1. https://www.wri.org/applications/aqueduct/water-risk-atlas/#/?advanced=false&basemap=hydro&indicator=w_awr_def_tot_cat&lat=30&lng=-80&mapMode=view&month=1&opacity=0.5&ponderation=DEF&predefined=false&projection=absolute&scenario=optimistic&scope=baseline&threshold&timeScale=annual&year=baseline&zoom=3

Targets

2025 Target	2025 Performance
Water intensity (m ³ /tonne of ore processed) within 10% of five-year average	Not met at 0.571 m ³ per tonne of ore processed, based on a five-year average of 0.462 m ³ /tonne of ore processed. This variance reflects throughput and climate effects and does not indicate reduced effectiveness of site-level water management controls
Achieve water recycle rate of >74%	Achieved, exceeding target at 75%
Expand our water survey from 15 to 20 suppliers	Completed. Identified leading practices, including risk assessment, efficiency target setting, investing in water-saving and recycling technologies, employee awareness, suppliers and community engagement, and transparent monitoring
Ensure ongoing access to Water, Sanitation and Hygiene (WASH) facilities and programs for all employees and contractors	Confirmed
Ensure all employees have access to managed drinking water services, maintaining a 100% service rate	Confirmed

2026 Targets

- Maintain a water recycle rate ≥74% and monitor water consumption intensity relative to operational levels
- Continue engagement with over 20 suppliers on water assessments to keep abreast of water management practices and water risks in our supply chain
- Standardize evaluation methods and performance targets for site water balance models

Resource Use and Circular Economy – Material Use and Waste Management

MATERIAL TOPIC: WASTE

OUR APPROACH AND POLICIES

Kinross manages materials and waste through the following frameworks:

- Waste Management Standard, EMS
- Hazardous Materials Management Standard, EMS
- Geological Material Management Standard, EMS
- Enterprise Risk Management Program
- Sustainability Policy Statement, Materials Use and Waste Management

These frameworks provide the foundation for:

- Establishing company-wide standards across geographies and the upstream value chain
- Advancing circular economy practices and the waste hierarchy
- Requiring site-specific plans for management of hazardous and non-hazardous waste
- Maintaining stringent controls for cyanide through certification under the International Cyanide Management Code (ICMC) and triennial audits
- Strengthening due diligence for off-site waste management facilities
- Enhancing transparency through annual reporting
- Setting targeted actions for mineral waste management

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Read our Sustainability Policy Statement



GRI 301, 306, 308, MS 14.5

RGMP Principle 2, 8

UNGC Principle 7,8,9



SASB

SDG 12,15

ESRS

[Data Tables](#)

At Kinross, we are committed to responsible material and waste management across our operations. We require our sites to implement waste management programs that optimize material use, minimize waste generation, and maximize waste diversion wherever feasible. Our approach supports circular economy objectives by prioritizing resource efficiency, material reuse, and recycling.

2025 Performance

Actions

In 2025, we completed the global rollout of our Waste Management Standard and Hazardous Materials Standard across our sites. These standards further integrate circular economy principles, including increased reuse and recycling of non-mineral waste streams, into Kinross’ waste management practices.

We also enhanced our methodologies for tracking and reporting material flows to support our ESRS disclosures and other regulatory requirements. These improvements are expected to strengthen compliance and risk management while contributing to higher rates of reuse and recycling.

Key activities during the year included:

- Tasiast continued to make progress in reducing waste volumes through a multi-phased recycling program through local contractors. In 2025, approximately 20,000 tonnes of steel scrap were recycled off-site. Engagement with the Government of Mauritania continued to expand recycling to additional waste streams, including plastics, non-ferrous metals and wood.
- Tasiast and Paracatu initiated programs to manage organic waste, including food waste from the on-site dining facilities for use as a growth medium (See [Innovations in Managing Organic Waste](#))
- Progressed efforts to eliminate single-use plastics at our sites. In 2025, five of seven sites discontinued the use of single-use plastic utensils and beverage cups in dining areas.
- All sites handling cyanide maintained certification under the ICMC. Fort Knox successfully completed its sixth recertification in April 2025.
- Fort Knox continued its program to convert used oil, such as diesel engine oil, and hydraulic oils from mobile equipment systems, etc., into fuel for energy generation, with Manh Choh implementing a similar approach. In 2025, used oil from these sites was diverted from disposal and reused to provide heat in maintenance facilities.
- Site-specific mineral waste targets were established as part of Kinross’ First Priorities under the Four Point Plan.

Metrics

Stewardship of both hazardous and non-hazardous non-mineral waste streams remained a priority across our sites in 2025.

Non-Mineral Waste

In 2025, Kinross reported a total of 78,076 tonnes of waste, compared with 41,306 tonnes in 2024 (Figure 22). The reported increase in total waste does not reflect significantly higher waste generation. Kinross defines total waste as the sum of material disposed, incinerated, recycled, reused, composted, and stored, in alignment with internal reporting methodologies. At Tasiast, a portion of the waste reported during the period relates to legacy material that had been stored onsite in prior years and was subsequently sorted and reclassified – primarily as recycled – during the reporting period. As a result, these quantities should not be interpreted as newly generated waste. To enhance the accuracy and transparency of waste reporting at Tasiast, the site has implemented an improved weighing system and initiated detailed surveys of existing waste storage areas. These measures are expected to strengthen inventory tracking, improve classification of waste streams, and support more reliable reporting in future periods.

Figure 22
TOTAL HAZARDOUS/NON-HAZARDOUS WASTE GENERATED
(Tonnes)

Year	Total Hazardous Waste	Total Non-Hazardous Waste	Non-Hazardous Waste – Tasiast Recycle	Other sites
2021	5,230	28,419	33,649	
2022	8,374	36,855	45,229	
2023	7,497	33,194	40,691	
2024	8,395	32,911	41,306	
2025*	16,662	41,174	20,240	78,076

* Total non-hazardous waste 61,414 tonnes (other sites + Tasiast recycle + other routine Tasiast waste)

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Figure 23
KINROSS WASTE MANAGEMENT (tonnes)
(As of December 31, 2025)



*On-site incineration was 0.

Figure 24
WASTE RECYCLED
(%)

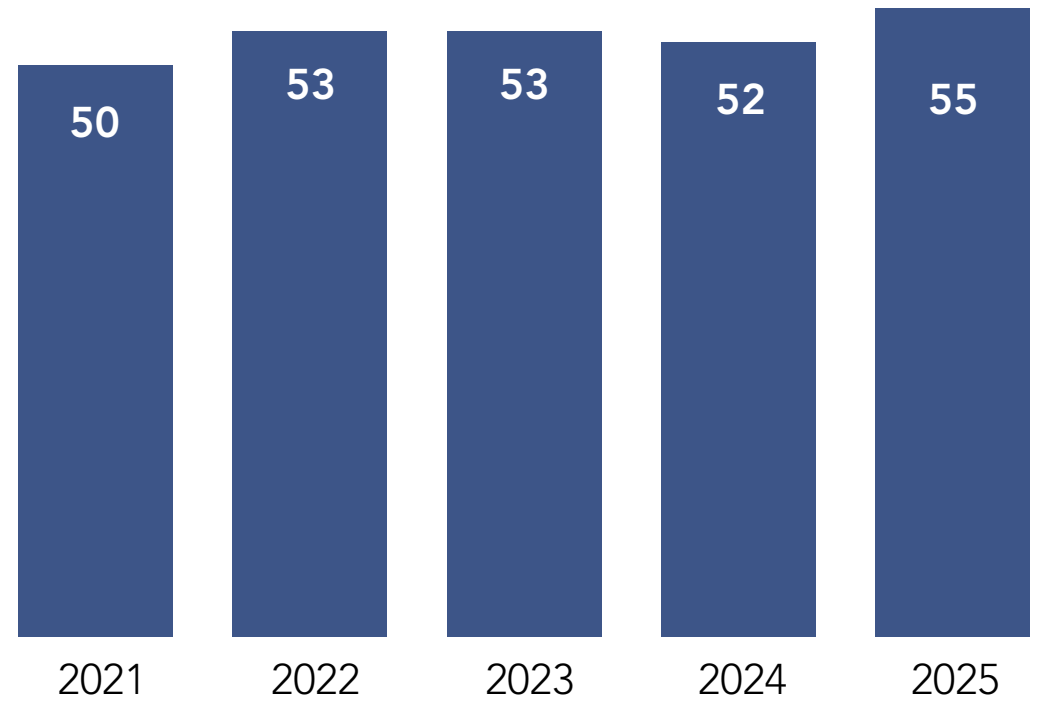
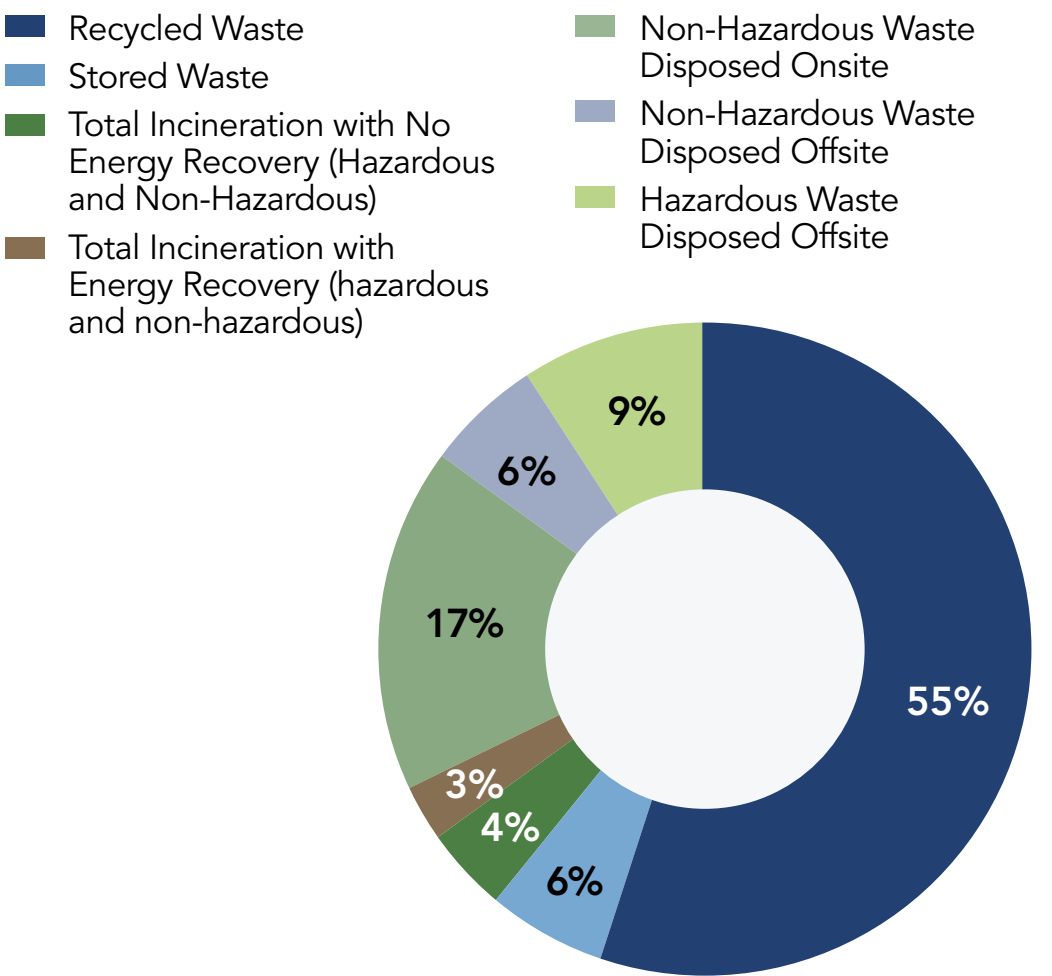


Figure 25
2025 NON-MINERAL WASTE BY CATEGORY
(% of tonnes)



- Of the total non-mineral waste generated:
 - 61,414 tonnes were non-hazardous (2024: 32,911 tonnes), including 20,240 tonnes of legacy material at Tasiast which was reclassified as recycled.
 - 16,662 tonnes were hazardous (2024: 8,395 tonnes), due to increases at La Coipa (disposal of brine and cyanide storage materials) and Paracatu (disposal of diesel-contaminated waste).
- Kinross recycled 43,306 tonnes of waste in 2025, representing 55% of total waste generated, up from 52% in 2024 and above the five-year average of 53% (Figures 23, 24, and 25).
- A total of 24,579 tonnes of waste was directed to disposal (onsite and offsite), compared to 12,305 tonnes in 2024.
- In addition, 53,498 tonnes of waste were diverted from disposal through recycling and other recovery practices. At year-end, 4,379 tonnes remained stored onsite pending future disposal.

Mineral Waste

In 2025, we completed the global rollout of Kinross’ new Geological Material Management Standard. The standard establishes minimum requirements for the management of waste rock and provides a consistent framework to support the prevention of adverse environmental impacts and alignment with regulatory obligations and industry best practices.

Together with our Water Management Standard, this framework supports Kinross’ company-wide commitment to preventing water quality impacts, including those associated with metal leaching (ML) and acid rock drainage (ARD).

The standard requires sites and projects to maintain Geological Materials Management Plans and establish targets related to waste rock management and ARD/ML prevention. These plans include characterization of geological materials exposed through mining activities to assess their potential to generate ARD/ML.

In 2025, Kinross mined and safely managed 236.3 million tonnes of waste rock, of which 57.9 million tonnes (24%) were classified as potentially acid generating (PAG). In 2025, we identified that ARD was predicted to occur at two sites (La Coipa and Paracatu), actively mitigated at two sites (Round Mountain and Paracatu) and under treatment at

Paracatu. The amount of PAG material in waste depends on geochemical and operational factors including mine planning and sequencing, as well as the implementation of waste characterization studies. In 2025, these studies were initiated at La Coipa, resulting in the identification

of 10.4 million tonnes of PAG material. Kinross continues to improve its waste characterization methodology and implementation at operations, as well as studies for development projects. Results from these improvements will be documented in future sustainability reports.



At Round Mountain, an employee carries out testing.

Targets

2025 Target	2025 Performance
Establish site-specific non-mineral waste management targets as part of Kinross’ First Priorities under the 2025 Four Point Plan	Site-specific non-mineral waste management targets established and tracked as part of the 2025 Four Point Plan
Rollout the Geological Material Management Standard	Standard rolled out globally and currently in the implementation phase
Review opportunities and methodologies to support ESRS-aligned reporting and circularity principles	Methodologies under review and in pilot phase
Continue negotiations with the Government of Mauritania to allow for additional waste streams, including nonferrous metals and wood, to be recycled off-site	Negotiations ongoing to expand waste streams coverage to include additional material types

2026 Targets

- Continue to identify opportunities to advance circular economy principles through site initiatives and collaboration with local communities and business partners
- Continue geological material characterization and ARD/ML assessment to ensure mineral waste is managed in accordance with the Geological Material Management Plans

OUR STORIES

Read more about Innovations in Managing Organic Waste



Tailings Management and Heap Leach Management

MATERIAL TOPIC: TAILINGS MANAGEMENT

OUR APPROACH AND POLICIES

Kinross manages tailings storage facilities (TSFs) and heap leach pads through the following frameworks:

- Tailings and Dam Safety Management Standard, EMS
- Heap Leach Geotechnical Standard, EMS
- Reclamation and Closure Standard, EMS
- Enterprise Risk Management Program
- Sustainability Policy Statement, Tailings Management and Heap Leach Management

These frameworks provide the foundation for:

- Meeting company-wide requirements for compliance and safe TSFs and heap leach pads
- Managing impacts and mitigating risks associated with TSFs and heap leach pads
- Aligning with external best practice standards, including MAC, Canadian Dam Association, and the implementation of GISTM and MAC’s TSM (at Paracatu)

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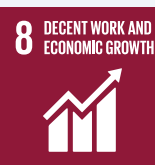


[Read our Sustainability Policy Statement](#)



GRI 301, 306, 308, MS 14.6, 14.15
RGMP Principle 2, 8
UNGC Principle 7,8,9

SASB
SDG 8,12,15
ESRS [Data Tables](#)



We are committed to responsible tailings and heap leach management across our sites, with a focus on safety, environmental protection, and operational excellence. This approach has resulted in a 33-year track record with zero material reportable tailings and heap leach facility incidents and fines at our 18 tailings facilities (Table 13) and 12 heap leach facilities (Table 14).

2025 Performance

Actions

Our tailings strategy and management approach remained unchanged in 2025 and continued to provide a robust framework for governance and operation across our sites. Kinross allocates a portion of its capital expenditures for the construction and expansion of tailings storage facilities (TSFs). In 2025, capital expenditures incurred for TSFs totaled approximately \$84 million, representing 7% of total capital expenditures. These expenditures primarily relate to dam raises and structural enhancements and are intended to support the safe operation of TSFs and address risks associated with tailings management, including environmental impacts, structural integrity and potential effects on surrounding communities.

During the year, Paracatu received the highest tailings and dam safety classification (AA) from Brazil’s National Mining Agency. Achieved for the first time, this rating signifies that Paracatu’s dams are considered among the safest and best managed in Brazil.

We also continued to monitor the evolution of industry frameworks pertaining to tailings management, including developments under GISTM, MAC’s Towards Sustainable Mining (TSM) framework, and the Consolidated Mining Standards initiative.



At Paracatu, a view of the Eustáquio TSF.



Following the introduction of our Heap Leach Geotechnical Standard in 2024, we worked closely with sites to advance implementation throughout 2025. Building on our tailings management approach, the standard reflects industry good practice and establishes minimum design requirements, expectations for external engineering support, and protocols for independent review. It also clarifies roles for geotechnical oversight and identifies third-party Engineers of Record for heap leach facilities. In line with the tailings management approach, we developed a heap leach stability scorecard to support performance monitoring and issue identification. Additional actions during the year included:

- Managed 12 heap leach pads across operations at Fort Knox, Round Mountain and Bald Mountain, as well as inactive facilities at Tasiast and Maricunga.
- Implemented GISTM at Paracatu. An external firm was engaged to review the internal assessment and validate the action plan to ensure compliance with GISTM requirements.
- Completed the third cycle of TSM self-assessment for Paracatu, including auditor training and internal audits for selected protocols.

- Advanced planning for the Tailings Management Facility at the Great Bear Project, which will use desulphurized, high-density thickened tailings deposited in a basin with a centreline-constructed dam.
- Completed independent reviews of tailings facilities at Paracatu and La Coipa, and the Maricunga heap leach facility. No stability concerns were identified.
- Published our [2025 Tailings Disclosure Report](#), providing comprehensive, site-level information on Kinross’ active and inactive tailings facilities.

Metrics

We continued to deliver strong performance across our tailings and heap leach facilities during the year, including:

- Maintained a record of zero material reportable tailings and heap leach facility incidents and fines.
- Generated 74,209 million tonnes of tailings in 2025, a decrease from 80,313 million tonnes in 2024, reflecting lower ore throughput compared to the prior year.

TABLE 13: 2025 Tailings Facilities

Number of Active Tailings Facilities	8
Number of Inactive Tailings Facilities	6
Number of Closed Facilities	4

TABLE 14: 2025 Heap Leach Facilities (#)

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

Targets

2025 Target	2025 Performance
Maintain record of zero significant reportable incidents at all tailings and heap leach facilities	Maintained record of zero material reportable tailings and heap leach facility incidents and fines
Rollout Kinross’ new heap leach standard to all sites including the introduction of the heap leach scorecard	Completed initial rollout of the standard across all sites
Update GISTM gap assessments for operating sites based on experience with Paracatu’s GISTM implementation	Reviewed the revised draft of the Consolidated Mining Standard, which supports implementation of either GISTM or TSM. Internal standards will be reviewed in 2026 to determine the most appropriate framework for each site
Develop a Waste Rock Dump Geotechnical Standard in collaboration with Technical Services and the tailings team	Developed new Waste Rock Dump geotechnical standard
Complete independent tailings reviews for Paracatu and La Coipa, and the Maricunga heap leach pad	Completed independent reviews at Paracatu, La Coipa and Maricunga

2026 Targets

- Onboard Engineers of Record for all operating heap leach sites and initiate regular inspections and implementation of the heap leach scorecard
- Complete independent tailings reviews at Fort Knox, Great Bear, Paracatu and Round Mountain
- Complete independent heap leach reviews at Bald Mountain, Fort Knox and Round Mountain
- Review internal standards to determine whether GISTM or TSM is most appropriate for each site
- Conduct an independent review of hydroelectric dams in Caçu and Cachoeira, Brazil



Social

Putting our values into action for people and communities

Our sustainability strategy places a priority focus on Workforce and Communities. Throughout this section of our Report, we provide insight into 2025 initiatives and performance on employee safety and well-being, fostering an inclusive and respectful workplace and developing our people. In addition, we describe our performance in engaging with, and generating shared value in, our host communities.



In This Section

- 56 Health and Safety
- 60 Own Workforce
- 62 Respectful Workplace and Fair Working Conditions
- 67 Training and Skills Development
- 70 Affected Communities
- 72 Stakeholder Engagement in Affected Communities
- 83 Indigenous Communities
- 86 Local Benefits and Shared Value
- 97 Integrated Mine Closure

1 million

beneficiaries from 554 community programs

13,936 completions

of Safety Excellence training since 2023

99%

of employees are from within host country, including 94% of management



Health and Safety

MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY

OUR APPROACH AND POLICIES

Kinross manages a respectful workplace through our:

- Safeground Principles
- Global Health and Safety Strategy
- Health and Safety Management System (HSMS)
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Occupational Health and Safety](#)

This framework provides the foundation for:

- Consistent, effective and proactive management approach to safety, applicable to all employees and workers in the value chain and reflected in First Priorities
- Driving, tracking and rewarding OHS performance as measured against leading and lagging indicators and targets
- Implementing key initiatives and programs, including Human and Organizational Performance (HOP), Operational Learning Teams (OLTs), Safety Excellence and Critical Risk Management

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 [Read our Sustainability Policy Statement](#)

GRI 403, MS 14.16

RGMP Principle 2,4

UNGC Principle 1,3,6

SASB

SDG 3

ESRS

[Data Tables](#)





Kinross has a strong safety culture – exemplified in our First Priorities, our core value of “Putting People First” and expressed through our company-wide brand “Safeground”. There is no greater priority than the safety, health, and well-being of our workforce. Our occupational health and safety (OHS) strategy (abbreviated to Health and Safety throughout this report) is people-centric and focused on proactive drivers of safety excellence.

2025 Performance

Actions

We advanced our Global Health and Safety strategy with continued focus on embedding Safeground into Kinross’ culture and across the business. We met our 2025 strategic objectives for Health and Safety, including measurable progress on our strategic initiatives in all areas. We completed updates to approximately 50% of our Health and Safety Management System standards and made them available to our sites. We introduced the Safeground coin as a symbol of commitment to Safeground and to empower employees on the front line to speak up. Key 2025 actions and initiatives are outlined in Table 1.

TABLE 1: Key 2025 Health and Safety Initiatives

Strategic Pillar	2025 Actions
Our People	Safety Excellence (SE) • Developed an SE e-learning refresher course for past participants, consisting of various two-hour modules which was included as an objective in the Four Point Plan, with a target of 7,618 trainees across all sites • New employees and contractors are required to complete the course. Since the program began in early 2023 there have been 13,936 completions of Safety Excellence training Operational Learning Teams (OLTs) • Continued to encourage the establishment of OLTs across our sites. First introduced in 2024 as part of our Global Safety Strategy, OLTs are designed to leverage the expertise of those closest to the work, allowing them to contribute to problem solving and solution generation. All our sites are using OLTs with the support of in-house facilitators as part of our culture of continuous improvement, finding solutions to a broad range of operational matters that go well beyond safety • By the end of 2025, a total of 3,364 employees and business partners had completed OLT training; 308 facilitators had also been trained, many who are currently active facilitators. In 2025, 76 OLTs were completed and the results shared across the Company. Read Embracing the Operational Learning Teams Opportunity Health and Industrial Hygiene • Increased our focus on worker health, streamlining industrial hygiene and occupational health programs with a focus on standardizing metrics. We implemented a new software solution, which strengthens our ability to monitor occupational health risks and streamline the reporting of employee test results in areas such as silica exposure, one of the oldest known occupational exposures. This proactive approach ensures we are prepared for increasingly stringent parameters for worker health, such as the anticipated changes in the silica exposure rate in the United States • Other site initiatives included employee assistance programs, training at La Coipa on working at high altitude, and fit testing for respiratory equipment used by processing plant personnel • All sites have Personal Protection Equipment (PPE) that is appropriate for use by women. For example, Tasiast has a robust program that is supported by the Women’s Steering Committee at the site. The Steering Committee ensures that the sizes of PPE are correct, including boots, gloves and coveralls, and are all tailored specifically for women
	Critical Risk Management (CRM) • Launched a new CRM solution which addresses 18 Global Core Risks, including 14 for surface mining and four for underground mining. We also launched an immersive CRM training program enabling supervisors to actively participate and coach their people in understanding and identifying critical risks. The program was rolled out at Tasiast and La Coipa, where both sites identified a high number of critical risks. Learn more at Reinvigorating our Critical Risk Ecosystem Contractor Management • Advanced the integration of our third-party business partner contractor management solution ISNetworkd (ISN), with Paracatu joining in 2025. At the end of 2025, 90% (410 of 455) of our business partners providing services to Kinross are now subscribed to ISN and had access to 55 free e-learning modules on OHS practices via the platform. La Coipa also has a contractor management solution, however it is provided by a different third-party • Maintained Joint-Management Occupational and Health and Safety Committees, or an equivalent body, at 100% of our sites, projects and Corporate office
Technology	• Continued our digital safety transformation program with a cumulative total of 9,263 completions of 6 training modules • Implemented occupational health and industrial hygiene software and initiated improvements to Intelx. Also, the Safety Excellence program was uploaded to Kinross University

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Reinvigorating our Critical Risk Management Ecosystem

The mining industry continues to experience an unacceptable rise in fatalities, each representing a profound human loss and reputational risk. Data from the International Council on Mining and Metals and U.S. Mine Safety and Health Administration show rising fatalities over the past three years, reversing what had been a declining trend.

These incidents are preventable, underscoring the urgent need for systematic, proactive measures. While Kinross has had a Critical Risk Management (CRM) program in place for many years, in 2023 we paused the program to refocus and redefine our approach. With strong leadership support, in 2025 we reintroduced a new enterprise-wide CRM system, a digital solution built on over a century of mining incident data. The system identifies critical risks and prioritizes them based on exposure levels and operational context, enabling consistent, data-driven prevention strategies across all sites.

Our CRM framework operates on three tiers:

- **Global Core Critical Risks (Level 1):** 18 risks (14 for surface operations and 4 for underground operations) prioritized using seven years of high-potential incident data and emerging trends, such as increased underground operations. Tasiast also has an aviation risk associated with the presence of an air strip at that site.

- **Site-Specific Critical Risks (Level 2):** Risks tailored to local conditions, proposed by site leadership and approved by Global Health and Safety.
- **Potential Critical Risks (Level 3):** Remaining risks from the full list of 64, monitored and managed within Risk+, our integrated digital risk register.

To embed this approach, we launched a five-day CRM immersive training program for supervisors, facilitated by subject matter experts. The training applied a “train-the-trainer” model and emphasized field verification, stop-work authority, and consistency at every operational level, with the goal of promoting a culture of fatality prevention. Strict governance preserves integrity and uniformity of the system. Any modifications to CRM protocols – whether global or site-specific – must go through a formal Management of Change (MOC) process. Level 1 risks require approval from both the Chief Operating Officer and the Director of Health and Safety Systems and Assurance, with no changes allowed directly at the sites. Site-level risks (Level 2) are reviewed by local leadership, and if needed, approval must come from the Director of Health and Safety Systems and Assurance before implementation. For Level 3 potential critical risks, sites may adjust their own protocols with the consent of the General Manager and site safety leaders. For example, addition of the Tasiast airstrip at level 1 was approved through the MOC process.

Ongoing assurance will be provided through Safety & Sustainability audits and periodic third-party reviews. The CRM initiative strengthens our commitment to protecting our most valuable resource – our people – and sets a new standard for risk management excellence. For example, as part of the new CRM rollout, independent audits of electrical and fire detection systems were conducted in 2025, highlighting opportunities for improvement.

GLOBAL CORE CRITICAL RISKS (LEVEL 1)

18 Global Core Critical Risks that are identified for surface and underground operations at Kinross.



Critical Risk training at Paracatu





One Coin, One Voice, One Safeground

The Safeground coin originated in Tasiast, inspired by one of the six Safeground principles “People are the solution”. The coin is a physical artifact designed to create a simple, powerful ritual, used by Kinross leaders to encourage and empower people at all levels and in all roles to speak up. Whoever is holding the coin during a safety meeting has a safe space to speak openly about Safeground without interruption, regardless of their position, role or experience – “Respect the coin, respect the voice.” Among the feedback received from employees, “The training gave life to the Safeground principles in a way that makes them a mission, not a slogan.” At Tasiast, the coin is shared at all meetings and whoever has the coin is required to provide an example of one Safeground principle that they practised in the previous shift. Shown here, a Tasiast employee is holding the Safeground coin and is speaking to safety matters at site. The coin is available in our five operating languages.



Metrics

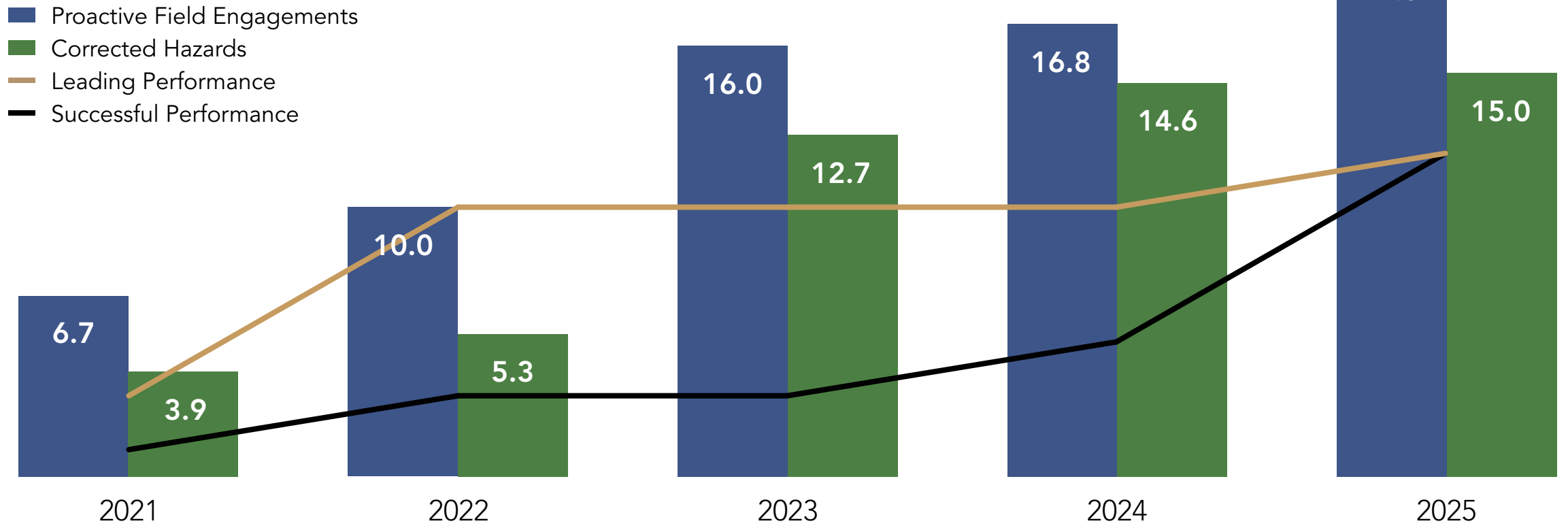
Our OHS management system covers 100% of our own workforce representing 7,097 employees and approximately 9,889 contractors. Regrettably, following a grave accident at Tasiast in January 2025, a contract worker was severely injured and despite rapid emergency response and transportation to a trauma centre, he succumbed to his injuries, resulting in a single recorded fatality for the year. Kinross commends the bravery of a nearby co-worker for his rapid response to assist his injured colleague. A thorough investigation was conducted and implementation of corrective measures is ongoing.

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 [Sustainability Policy Statement, Occupational Health and Safety](#)), including:

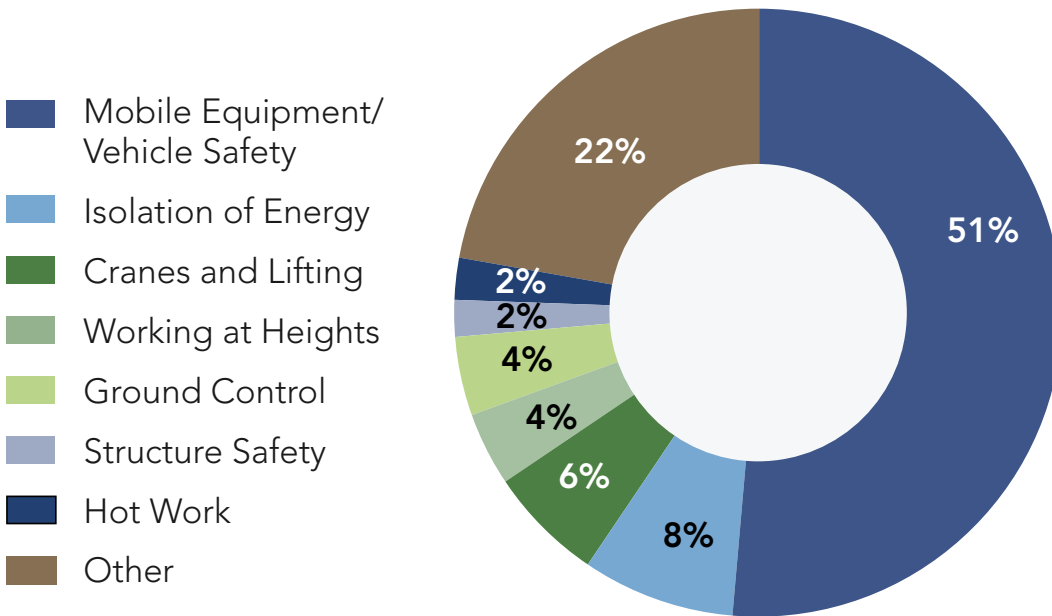
- **Proactive field engagements** – We achieved 19.5 field engagements per employee in 2025 (Figure 1), an increase from 16.8 field engagements per employee in 2024, and well above our target of 10 field engagements (“leading” performance).
- **Corrected hazards** – In 2025, there were 15.0 hazards identified and corrected per employee (Figure 1), above the target of 10 per employee (“leading” performance) and up slightly from 14.6 hazards identified and corrected in 2024. The re-launch of our CRM program contributed to a strong focus on corrected hazards at the site level.
- **Safety Excellence training** – In 2025 1,809 people completed training. Safety Excellence modules were updated on Kinross University in 2025, and employees will be required to complete the online refresher training in 2026.

Figure 1
LEADING INDICATORS
(per employee per year)



- Our cumulative data for 2017-2025 (Figure 2) indicate that the majority of high potential incidents (HPIs) over this period are related to mobile equipment (51%), with a total of 1,112 incidents recorded. In 2025, we recorded 85 HPIs, with 46% related to mobile equipment. In general, mobile equipment and vehicle safety continue to be the area where most HPIs are reported, and this is an ongoing a priority focus area through our CRM program and field engagements.
- A total of 535 risk reductions were implemented across all sites, of which the majority (63%) were mitigated through engineering solutions, followed by 16% through substitution, 13% through administrative measures, 7% through elimination and 1% through use of PPE.

Figure 2
HIGH POTENTIAL INCIDENTS BY ACTIVITY
(%)

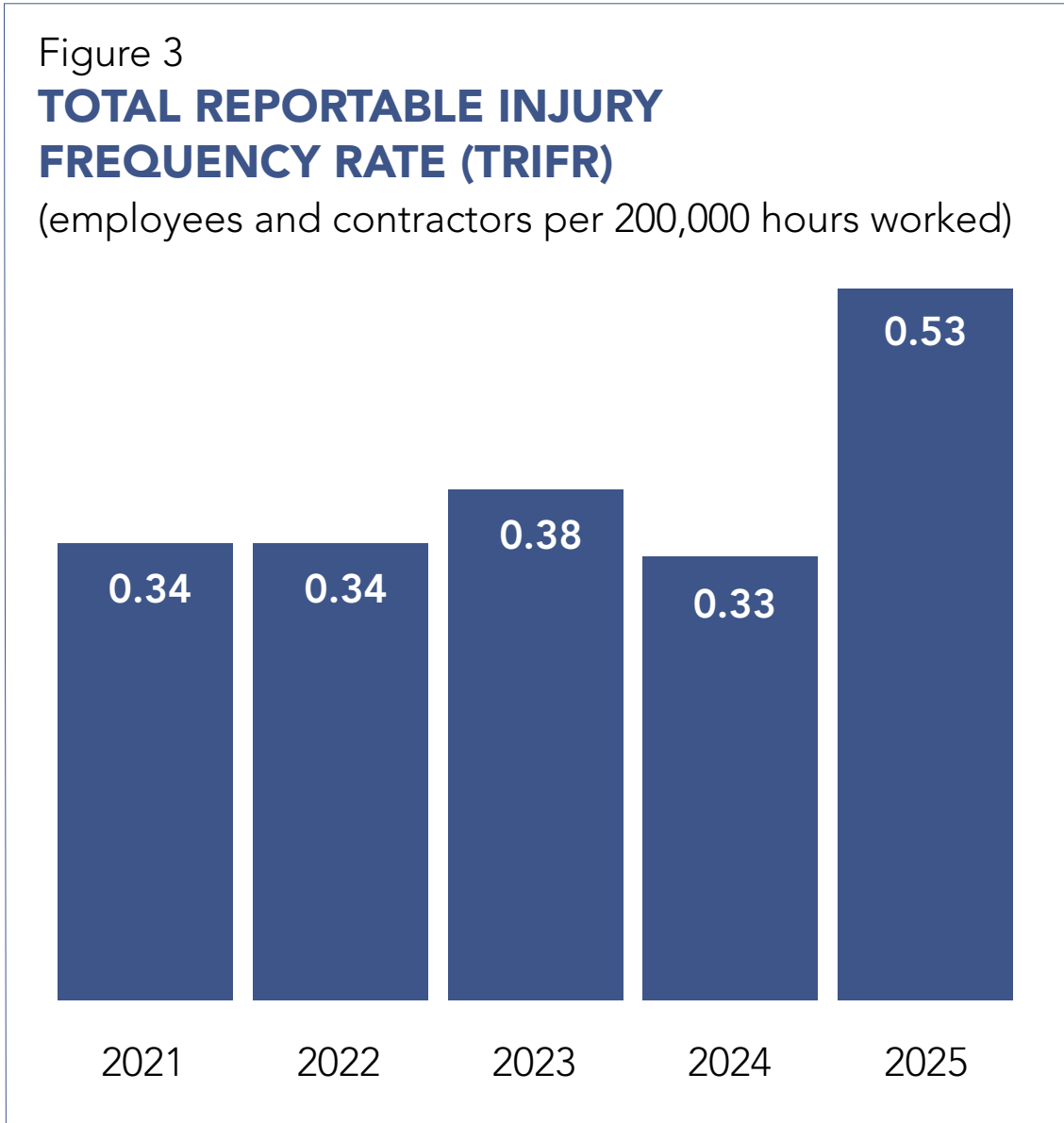


Note: Other includes electrical, machine guarding, explosive management, excavation, confined space, pressurized vessels, exploration drilling and various.



Lagging Indicators

We reported one fatality in 2025. Our combined TRIFR rate of 0.53 per 200,000 hours (employees and contractors) increased from 0.33 in 2024 (Figure 2). Although better than our TRIFR target of 0.65, and in the top half of our peer group in the Mining Safety Round Table, the higher rate is due to an emphasis on reporting of minor injuries and ensuring that all injuries are provided with the appropriate medical treatment. We remain committed to industry best practice by focusing on high potential events which can lead to serious injuries and fatalities.



Targets

2025 Target	2025 Performance
Our People	
Roll out and operationalize the new Kinross Safeground brand globally	Continued progress to integrate Safeground across Kinross
Integrate the global Safety Excellence program in all Company and site onboarding programs	Fully integrated into all onboarding programs
Systems and Processes	
Co-design and optimize Company health and safety management system to support growth in current and evolving organizational capacities that engage all site levels	Updated approximately 50% of the existing management system and made available to sites.
Co-design and implement a standardized Critical Risk Management solution that engages all site levels	Launched a refreshed standardized CRM solution across the Company
Immerse the practice of operational learning teams into all functions and continue to build competence	Ongoing with 3,364 completions to date and 308 facilitators trained
Technology	
Design and implement a health and safety technology enablement roadmap	Completed implementations of health, safety and industrial hygiene software. On Safety Excellence, we developed individual modules to deliver training via Kinross University
Consolidate core health and safety software solutions to improve analytical capabilities	Improved our Intelex software solution for incident reporting and storage of our health and safety data
Leading & Lagging Indicators	
10 field engagements per employee	19.5
10 corrected hazards (per employee)	15.0
TRIFR 0.65 (per 200,000 hours)	0.53
Severity rate 5.0 (per 200,000 hours)	Not met. 5.24 Reflects lost and restricted workdays required for injury recovery.
Fatality rate 0	Not met. One fatality occurred during the year.

2026 Targets

People

- Safety Excellence two-hour refresher e-learning course to be completed by employees and contractors
- Finalize the industrial hygiene and occupational health technology at all U.S. operations and plan for integration of remaining sites

Systems and Processes

- Embed fully the CRM program at all operations and projects
- Focus on fire prevention and facilitate community of practice with all Fire Protection Officers

Technology

- Roll out additional modules in Intelex to streamline reporting and data collection
- Standardize collision avoidance technology in our surface and underground mining operations at Round Mountain, and Kettle River-Curlew and Great Bear projects

Leading and Lagging Indicators

- Field engagements 10 (per employee)
- Corrected hazards 10 (corrected by employees)
- TRIFR 0.65 (per 200,000 hours)
- Fatality rate 0



Own Workforce

We strive to be a trusted partner to our people by providing meaningful work, rewarding livelihoods, opportunities for growth, and a respectful, diverse, and engaging workplace.

Our global human resources strategy, last updated in 2024, is focused on supporting our business in a competitive global market for talent and consists of four strategic pillars: talent planning, employee value proposition, organizational agility, and employee performance, supported by enabling technology. 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. Implementation of our strategy enables us to manage impact, risk and opportunity for our material topics: respectful workplace, fair working conditions, and training and skills development.

2025 Performance

Actions

- We were recognized as a leading employer by the Greater Toronto Area’s Top Employers for 2026 for the eighth consecutive year.
- Kinross Brazil was included on the Great Place to Work list for workplace practices, for the second consecutive year, ranking 26th out of 175 participating companies.

- We 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 was renewed successfully in December 2025 and a five-year agreement was signed. At La Coipa, a new collective agreement was also agreed in December with an expiry date of December 31, 2027.
- A new collective agreement was signed at Paracatu in February 2026, valid through January 31, 2028.

Metrics

At the end of 2025, Kinross had 7,097 employees or full-time equivalent (FTE) of which 6,025 were male and 1,072 female (Table 2). The highest number of employees were in the United States (2,069) representing 29% of our workforces, followed by Brazil (1,848) at 26% and Mauritania (1,791) at 25% (Figure 3). For additional information, read [Respectful Workplace and Fair Working Conditions, Workforce Diversity](#).

Experienced zero strikes and/or lockouts at Kinross sites in 2025.

TABLE 2: 2025 Kinross Employees by Category and Gender (At December 31, 2025)

	Female	Male	Total
Employees (#) headcount/FTE	1,072	6,025	7,097
Permanent employees (#) headcount/FTE	1,004	5,859	6,863
Temporary employees (#) headcount/FTE	68	166	234
Non-guaranteed hours employees (#) headcount/FTE	0	0	0
Full-time employees (#) headcount/FTE	1,054	6,016	7,070
Part-time employees (#) headcount/FTE	18	9	27

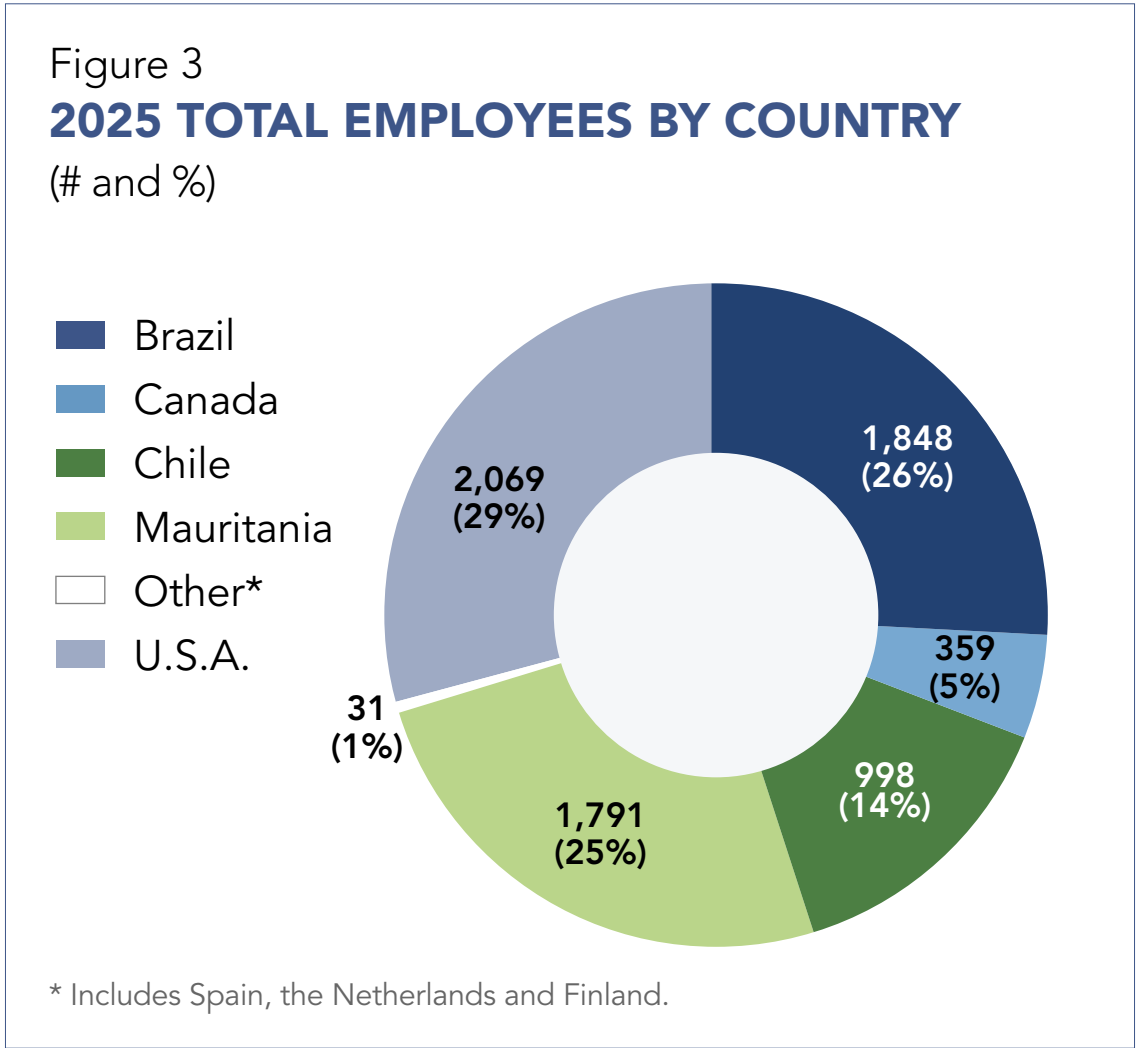


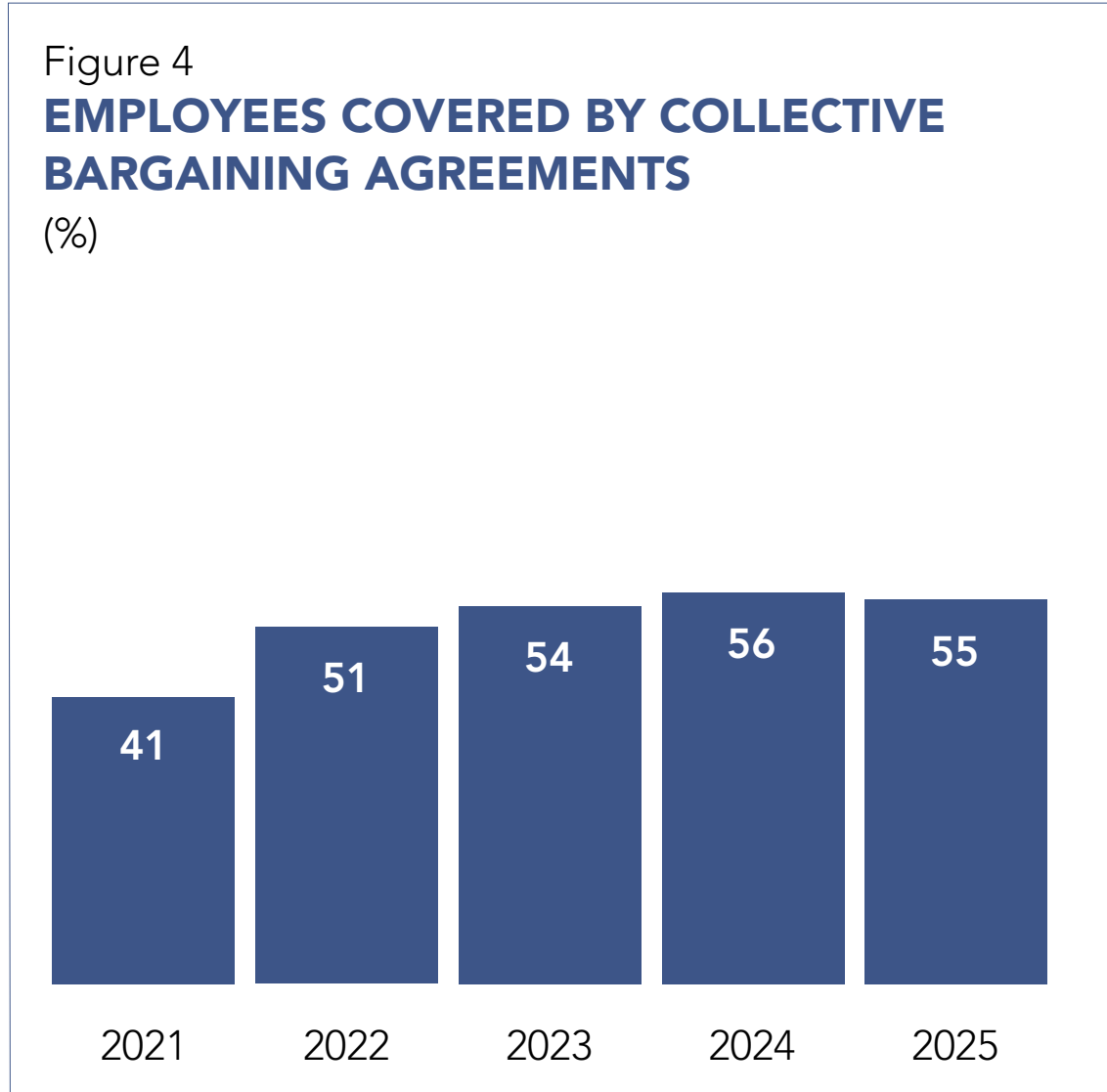
TABLE 3: Headcount by Gender (#)

	2021	2022	2023	2024	2025
Female	1,141	848	923	990	1,072
Male	8,181	5,549	5,676	5,860	6,025
Total	9,322	6,397	6,599	6,850	7,097

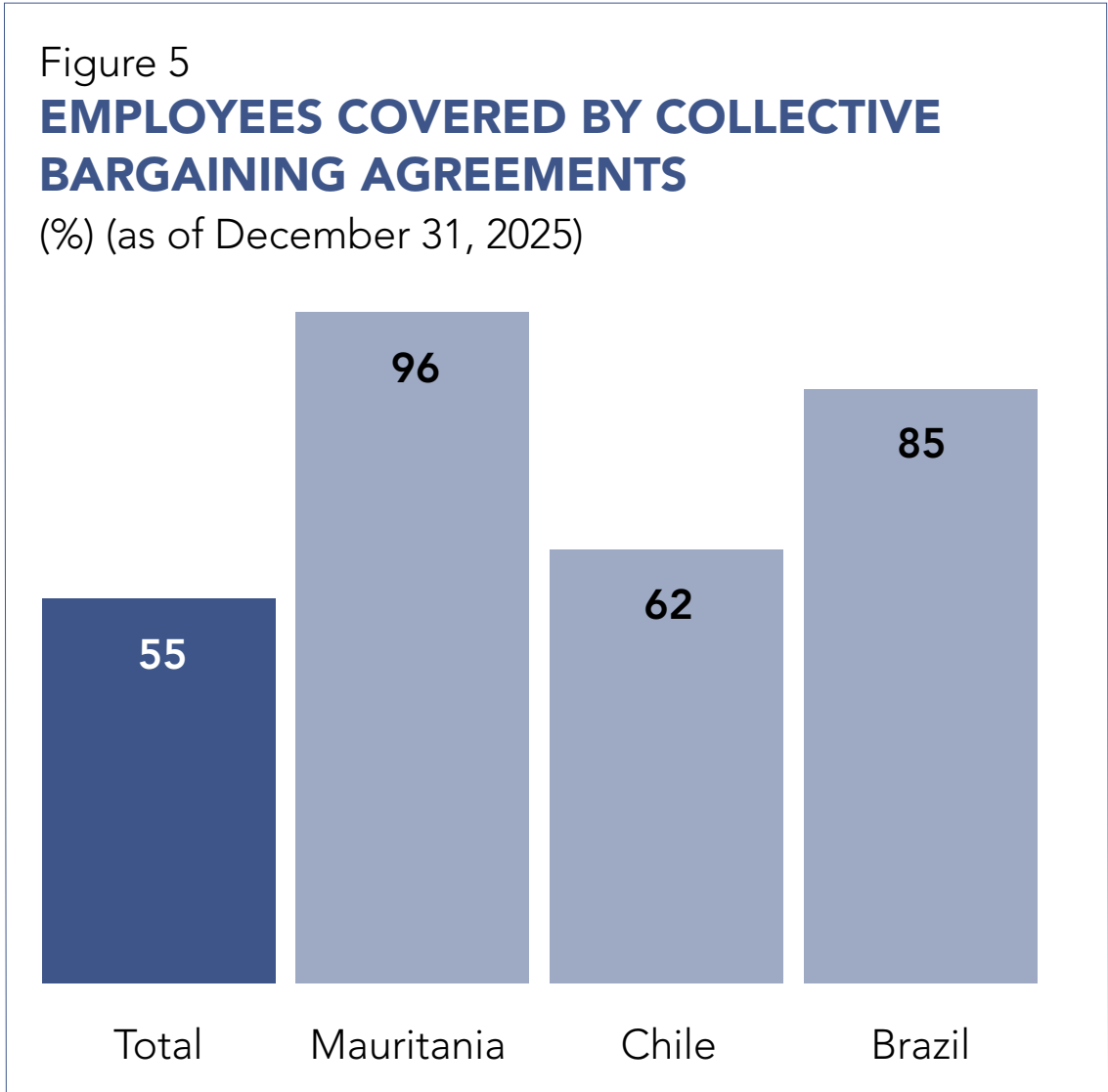


Collective Agreements

In 2025, 55% of our workforce was covered by collective bargaining agreements (Figures 4 and 5), in line with



56% in 2024. All of Kinross’ employees in the United States, Canada, Spain, Finland, and the Netherlands are non-unionized.



At Paracatu, employees in the open pit.

Workers in the Value Chain

Across Kinross’ sites and projects, in 2025 there were approximately 9,900 people working at sites who were contracted through the many business partners providing goods and services as part of our value chain. In 2025, value chain workers represented 58% 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 ISN Learning Management System in addition to Kinross’ training modules for onboarding, health and safety, and Operational Learning Teams.



At Paracatu, representatives of the tailings dam team.



Respectful Workplace and Fair Working Conditions

MATERIAL TOPICS: RESPECTFUL WORKPLACE;
FAIR WORKING CONDITIONS; GRIEVANCE
MECHANISMS

OUR APPROACH AND POLICIES

Kinross manages a respectful workplace through our:

- Global Human Resources Strategy
- Code of Business Conduct and Ethics and compliance program
- Whistleblower Policy and Integrity Hotline
- [Supplier Standards of Conduct](#)
- Board Diversity Policy
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Respectful Workplace and Fair Working Conditions](#)

This framework provides the foundation for:

- Promoting a culture of inclusion, diversity, equal opportunity and respect across the Company
- Driving awareness of the Company’s expectations for respectful conduct, including non-discrimination and harassment
- Enhancing mutual understanding across cultures to support collaboration, cohesion, safety and compliance

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 2-21, 405-1, 406-1, MS 14.21
RGMP Principles 1,5,6
UNGC Principle 6

SASB

SDG 3,5

ESRS

[Data Tables](#)



Providing a respectful, inclusive, and equitable workplace is a business imperative and a core pillar of our sustainability strategy. We understand that the trust of our employees and all workers at Kinross is earned through consistent and equitable treatment, and we hold ourselves accountable for meeting this standard across all operations. By fostering a workplace culture that welcomes diversity of thought and open dialogue, we strengthen decision-making, drive innovation, and ultimately create long-term value for our business.

2025 Performance

Actions

Advancing a Culture of Respect and Inclusion

We launched Respectful Workplace training and rolled out face-to-face training to human resource leads and at our Great Bear site. As part of our onboarding process, new hires are required to complete training on respectful workplace and related topics. Our online learning hub also provides access to micro-learnings across multiple channels for all employees in all languages spoken at Kinross.

Our annual Living Our Values Award (LOVA) is integral to the cultural fabric of Kinross. 2025 marked the 18th year for LOVA, our annual celebration recognizing employees who are champions of Kinross’ four core values either at work or in the community. Employees from all sites and projects nominate their peers for a LOVA award for one of the following categories: Putting People First, Outstanding

Corporate Citizenship, High Performance Culture, and Rigorous Financial Discipline. We received a record total of 7,539 employee nominations in 2025, a 32% increase in nominations over 2024, reinforcing the power of Kinross’ core values and the LOVA awards for connecting our people across all cultures and languages. Eight employees were recognized in 2025 and travelled to Toronto to attend “LOVA Week” with their families and to receive their awards from the CEO.

At the operations level, Tasiast continued its “One Tasiast Awards” for employees and business partners. In 2025, 30 exceptional people (15 Tasiast employees and 15 business partners) were recognized, all of whom exemplified Kinross’ Core Values and the spirit and strength of the Tasiast community.

We continued our monthly learning content/awareness sessions, and connected 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 fifth consecutive year, our Women at Kinross program delivered learning and coaching to enhance leadership capabilities. Our 2025 cohort of 30 women completed the program in October, bringing the total number of women who have benefited from participating in the program to 150. Following the wrap up of this year’s program, we have placed the initiative on pause as we explore opportunities to introduce a mentorship program that broadens the reach to a larger and more diverse group

of women. Kinross also participated in the International Women in Resources Mentoring Programme to promote and empower women to progress in their careers, overcome professional challenges and build confidence for achievement and industry leadership. A total of six Kinross participants (three mentors/three mentees) participated in the mentorship program in 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 in Canada to support Indigenous awareness.

Engagement and Well-being

We continued to take a holistic approach to employee well-being, providing a wide range of initiatives and programs to support physical and mental health, financial wellness, family/community engagement, and localized programs to support our employees in their daily lives. Among the key areas of support and programs in 2025, we focused on:

- **Mental & Emotional Health** – 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. We strive to normalize conversations around mental health and raise awareness of critical topics such as stress reduction, burnout and substance abuse, boosting resiliency, reducing stigma, and caregiver mental health. In 2025, 74% of employees, representing our sites in the U.S., Brazil, Chile and Canada, had access to psychological, social, financial, and legal support (where applicable) through Employee Assistance Programs (EAP) and in the U.S. the “Headspace” mental health and mindfulness



app. We also continued for the third year, the Not Myself Today initiative, a Canadian Mental Health Association program that supports mentally healthy workplaces and continues to be a key driver in building a caring, connected, and mentally healthy culture at our Corporate head office. Webinars also addressed psychological safety and increased awareness for people leaders through training by subject-matter experts. We 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, and Movember with its focus on men’s mental health.

- At our remote sites in Mauritania and Chile, where workers and business partners are transported to site to work on rotational shifts, the length of employee shifts is monitored and hours of consecutive work are limited.
- At Tasiast, our successful program of “Family Days” continued, enabling our employees, and those of our business partners, to invite relatives to visit the site quarterly. Family Day visits are helping to 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 through football, mini-football, basketball, and boule de petanque competitions. Kinross Tasiast continued its sponsorship of the Nouadhibou International Marathon, since its inception in 2011. Over 40 employees participated in the 5, 10 and 21km 2025 race as part of Team Kinross.

- **Physical Health & Preventive Care** – We continued to provide comprehensive health care benefits to 100% of our employees. While programs vary by jurisdiction, most include immunizations and preventive care, as well as programs such as giving up smoking, nutrition and cancer prevention. On-site clinics (e.g., Round Mountain) provide vaccines, screenings, and wellness physicals. For sites in remote locations and limited access to health care infrastructure, we provide expanded services available at on-site clinics including gynecological and dental support (Tasiast) and expansion of Physician Assistant and paramedic support (Manh Choh and Bald Mountain). At La Coipa, as a high altitude and remote site, medical services are already provided by physicians and nurses located at site. We have on-site gym facilities at Tasiast, La Coipa, Manh Choh, and the Corporate office.
- Our global operations actively participate in “Pink October” for Breast Cancer Awareness Month, an international health campaign dedicated to raising awareness for breast cancer research and prevention with its emphasis on early diagnosis and screening.

Fair Compensation

Guided by our commitment to equity, we provide equal pay for equal responsibility for all national employees in their host countries and provide a range of employee support programs as part of a comprehensive total rewards package across all employee levels. Beginning in 2025, all corporate employees are provided with a starting vacation allowance of four weeks, in alignment with market conditions. Key actions and initiatives in 2025 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 2025, 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 and breast-feeding/lactation facilities/fitness facilities and contributions.
- **Parental Benefits** – While parental benefits vary by jurisdiction, we provide maternity and parental leave top-up payments to primary and non-primary caregivers. In Canada, employees who are mothers receive up to 95 per cent of salary for up to 27 weeks; fathers and adoptive parents receive parental leave top-up to 95 per cent of salary for up to 10 weeks. New parents are given the option to phase-in their return to work, gradually increasing their hours over a set period of time.



At Fort Knox, environmental technicians do field work.



Metrics

Workplace Diversity Indicators

Performance for 2025 includes:

- Increased the percentage of women across our total workforce to 15% in 2025 compared to 14% in 2024 (Figure 6). Gender diversity was highest for women in Canada at 42% of our Canadian workforce, reflecting the corporate-oriented roles in Canada. The lowest percentage of women employees was in Mauritania (8%) followed by Brazil at 13% (Figure 7).
- 40% of our 2025 Board of Directors met one or more diversity characteristics. (See [2026 Management Information Circular, Inclusion and Diversity](#) for the definition of “diverse groups” used by the Kinross Board of Directors). At December 31, 2025, 27% of Board members were female. Following the 2026 Annual Meeting of Shareholders, Board gender diversity increased to 30%.
- Female representation of senior management, including the SLT, was 19% and 25% considering only the SLT. Across all management positions, 22% of managers were female, unchanged from 2024. The highest percentage of female representation continued to be among middle management (26%) compared with 28% in 2024, while representation among junior management (21%) increased from 2024 (20%) (Figure 8).
- Recorded a significant increase in the number of females in revenue-generating roles to 663 in 2025 from 581 in 2024, representing 11% of all revenue-generating roles, the highest level in six years (Figure 9). In 2025, female representation in STEM positions was 16%, maintaining the record percentage achieved in 2024 (Figure 10).
- Reported 67% of employees in the 30- to 50-year-old age group, followed by >50 years old (18%) and <30 years (15%) in 2025, essentially unchanged from 2024.

Figure 6
GENDER REPRESENTATION (%)

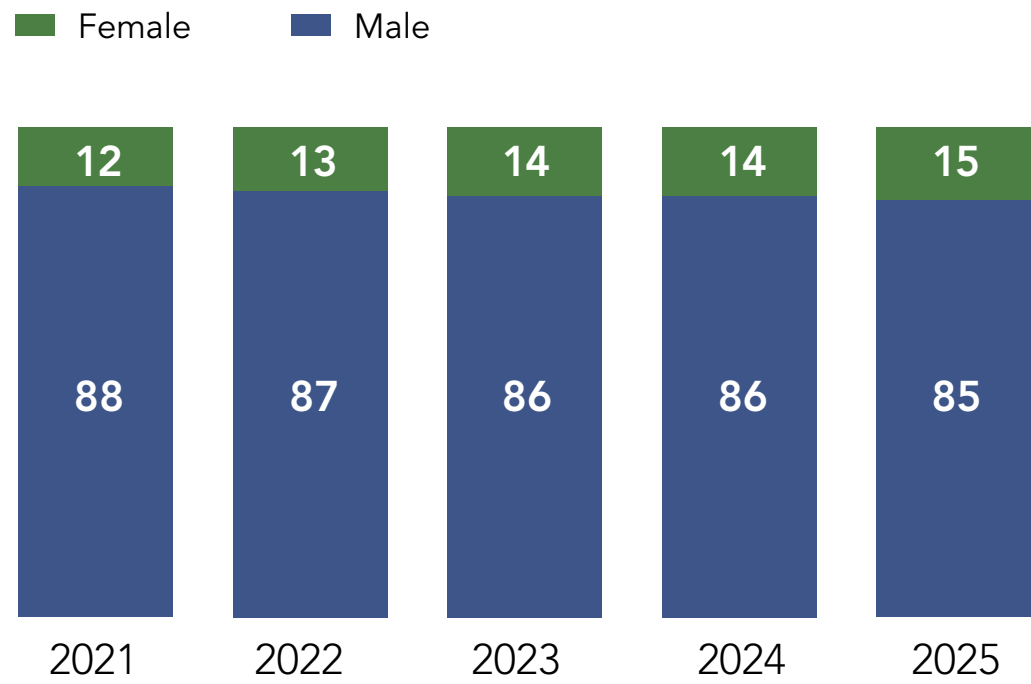


Figure 8
2025 GENDER DIVERSITY BY EMPLOYEE TYPE (%)

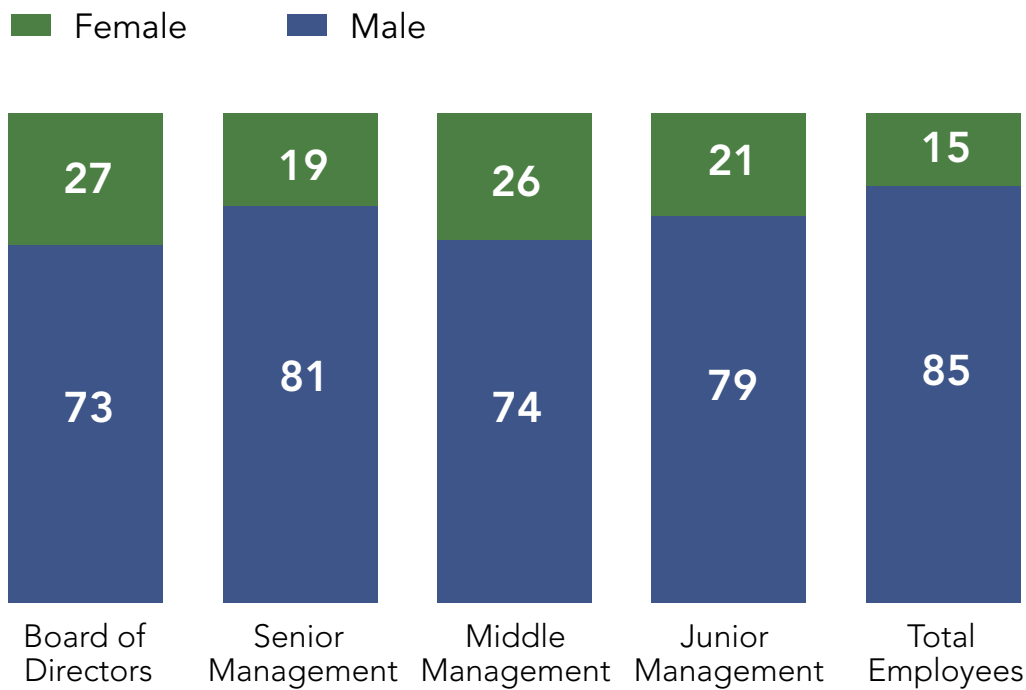


Figure 10
PERCENTAGE OF WOMEN IN STEM POSITIONS (as a % of STEM positions)

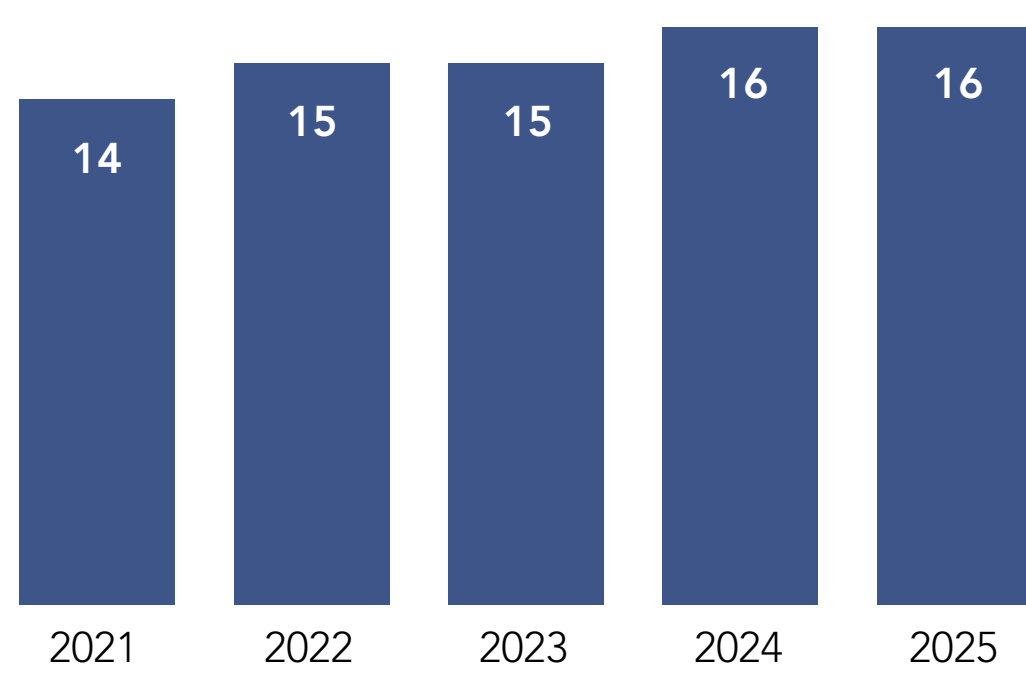


Figure 7
2025 GENDER DIVERSITY BY COUNTRY (%)

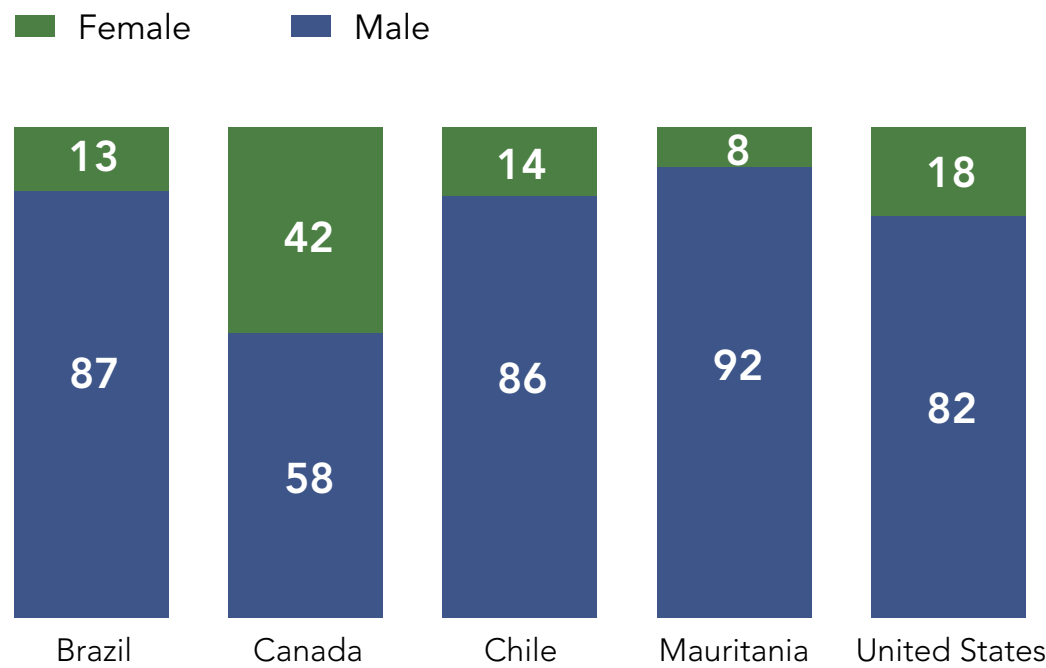
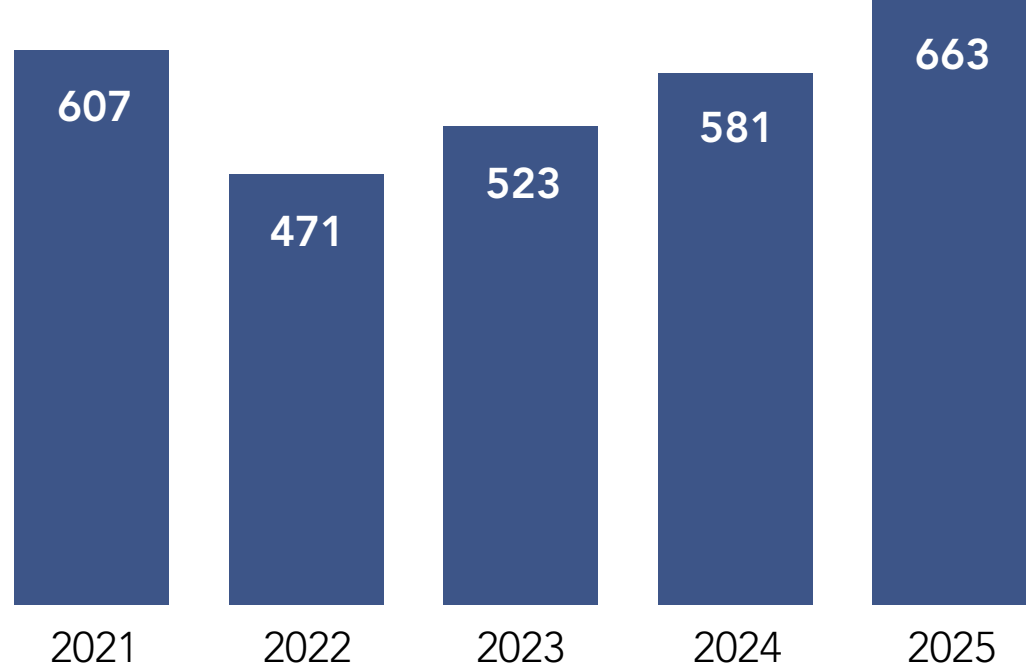


Figure 9
WOMEN IN REVENUE GENERATING POSITIONS (#)



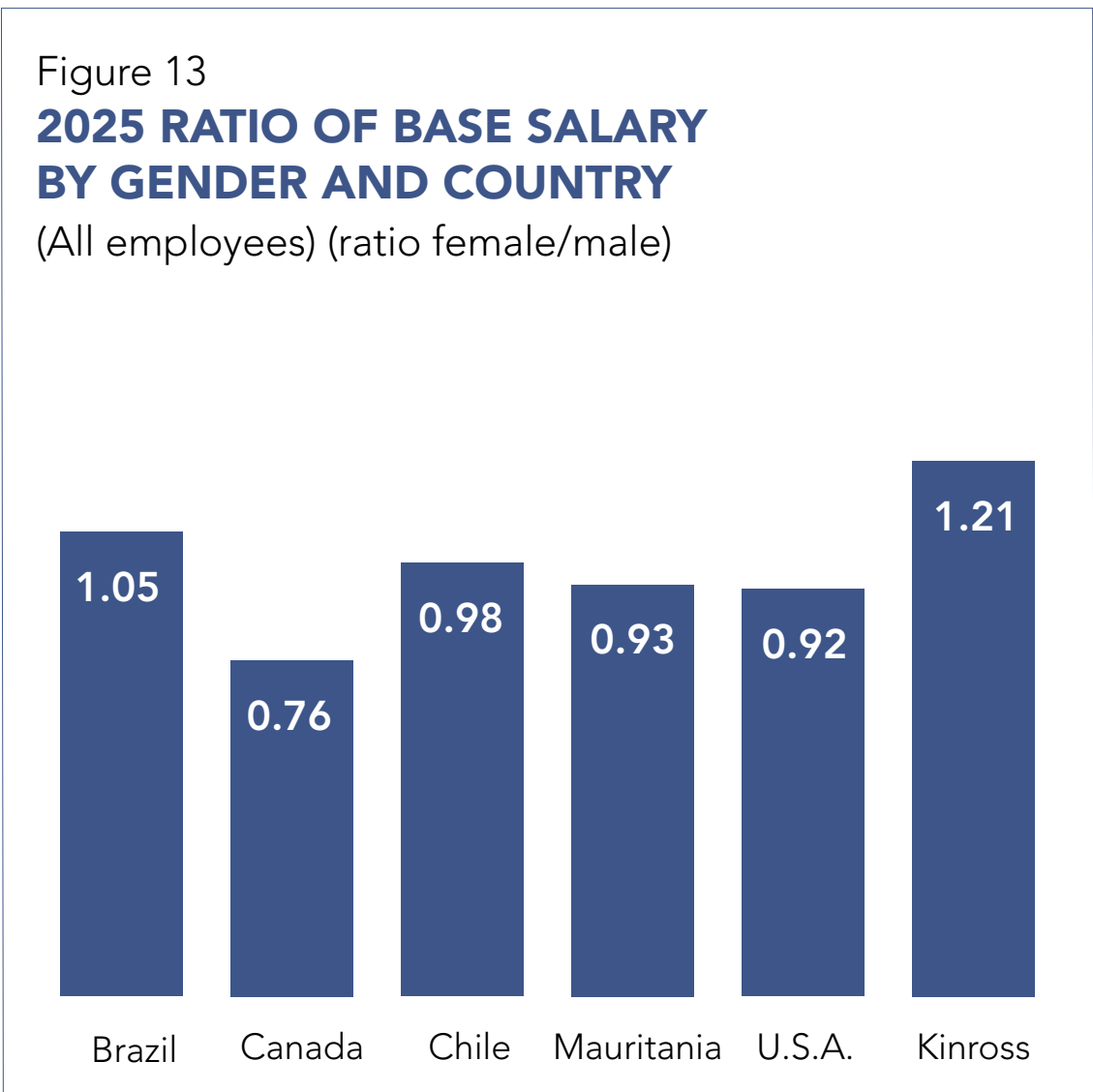
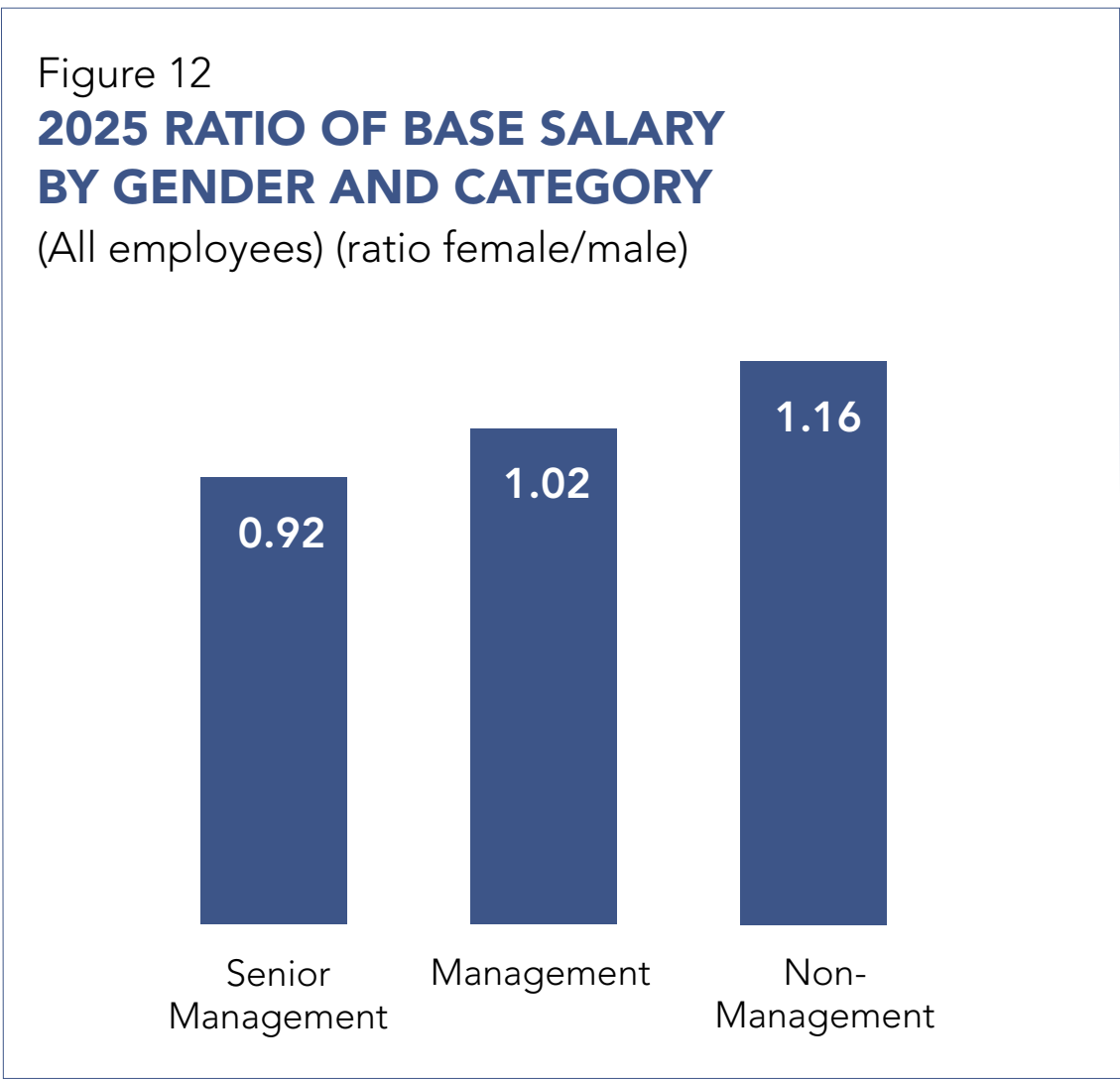
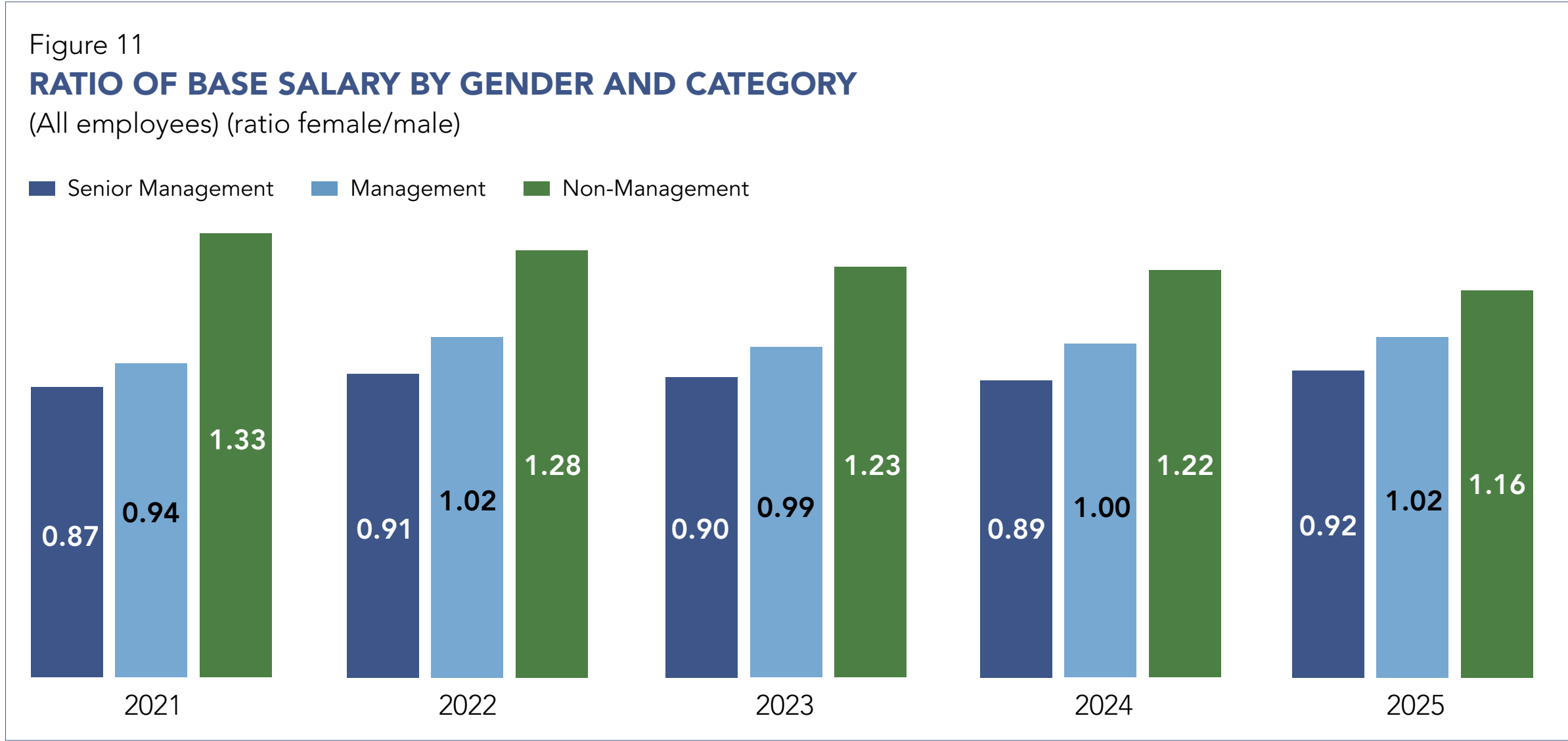


Compensation Indicators

In 2025, our gender pay results were consistent with prior years:

- Average base salaries were higher for women than men for Kinross as a whole (Figures 11, 12, and 13), 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 and countries receive salaries that are generally aligned, with minimal differences, 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 (81% of 47 positions) in more senior management roles than women (Figure 12). The senior management female to male ratio of base salary improved to 0.92 in 2025 vs 0.89 in 2024. The management female/male ratio was relatively unchanged year over year at 1.02 in 2025 vs. 1.0 in 2024 (Figure 11).
- For non-management positions, the female/male ratio of base salary of 1.16 (Figure 11) 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.



Three Generations of Women in Mining at Round Mountain

Kathy Barger joined the Round Mountain mine in 1978 as an accountant, at a time when few women worked in mining. Nearly five decades later, her legacy spans three generations at Kinross. Inspired by her mother, Kathy's daughter Stephanie joined Round Mountain in 2010 and now works as an Environmental Specialist, supported by flexible work options and on-site day care that helped her balance career and family. That legacy continues with Kathy's granddaughter, Kamryn, who has spent two summers as a student intern, gaining early exposure to mining. Together, their shared experience reflects both the progress of women in mining and Kinross' commitment to supporting opportunity across generations.

"My family's journey in the mining industry began almost five decades ago, in 1978. I had recently joined the Round Mountain team and was one of very few women working in a male-dominated industry. Although I was in the administrative department, which was home to more women than men, I always hoped the future of mining would include more women in the field rather than in the office and had hopes of inspiring the next generation of miners – particularly my daughter Stephanie."

Kathy Barger
Accountant, Round Mountain

Three generations of Women in Mining!
From left to right: Kathy Barger, Accountant, Round Mountain, Kamryn Warczak, Human Resources Summer Intern, Round Mountain, and Stephanie Naegle, Environmental Specialist, Round Mountain



Adequate Wages

Our performance and results for 2025 include:

- All Kinross employees are paid an adequate wage (Table 4). Adequate wage is assessed based on minimum wage by country, which we gather from a 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 4: 2025 Adequate Wages: Minimum Wage vs. Kinross Wage by Country

	Lowest Kinross Base Salary to Local Minimum Wage
Brazil	155%
Canada	167%
Chile	198%
Mauritania	940%
United States ¹	142%

1. Minimum wage in the U.S. varies depending on the state. Nevada is \$12.00 per hour (includes Round Mountain non-mine site employees who work in the town) and Alaska is \$12.00 per hour.

Labour Practice Programs

- Maintained support for flexible workplace practices in 2025. At our corporate office, our flexible workplace policy enabled 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.
- Hourly employees are paid for overtime work. Employees have designated shifts, and time is monitored to ensure the correct pay. The systems used vary across Kinross sites.

Discrimination and Harassment

- In 2025, under the Whistleblower Policy, there were zero reports categorized as relating to Discrimination and 23 reports in the category which includes Harassment. For the breakdown of complaints received via the Whistleblower Policy by category, see Business Ethics, Corruption and Bribery.

Targets

2025 Target	2025 Performance
Continue global action plan to promote safe and supportive environment and prevention of discrimination, harassment and misconduct	Advanced work in this area, including through the new Mining with Integrity booklet, to raise awareness of appropriate and respectful workplace conduct
Disseminate the Kinross Way for Respect in the Workplace Policy, which sets out Kinross’ expectations regarding appropriate behaviour and defines the procedure for remedy	Reviewed the intent of this initiative and concluded the optimal approach was rooted in Kinross’ compliance program, strengthening awareness of Kinross’ expectations via the Code of Business Conduct and Ethics and supporting materials
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	Added one new female director to the Kinross Board in November 2025 increasing Board diversity to 27% women directors by year end
Conduct our annual salary range reviews and gender pay gap analysis as part of our standardized processes/practices globally	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	Achieved as noted in aforementioned initiatives. See also <u>Human Rights</u>

2026 Targets

- Continue global action plan to promote safe and supportive environment and prevention of discrimination, harassment and misconduct
 - Continue to advance the Respect in the Workplace training
 - On diversity, maintain or improve the % female workforce representation globally
- Conduct our annual salary range reviews and gender pay gap analysis as part of our standardized processes/practices globally
 - Continue to encourage a culture of speaking up on human rights matters



Training and Skills Development

MATERIAL TOPIC: TRAINING AND SKILLS DEVELOPMENT

OUR APPROACH AND POLICIES

Kinross manages training and skills development through our:

- Global Human Resources Strategy
- Leadership the Kinross Way
- Enterprise Risk Management Program
- Sustainability Policy Statement, Training and Skills Development

This framework provides the foundation for:

- Advancing professional learning and development for new and current employees
- Growing and developing our leaders
- Providing international development opportunities
- Supporting Kinross’ mandatory Performance Management System

ANALYST CORNER

 [Read our Sustainability Policy Statement](#)

GRI 404, MS 14.8, 14.17, 14.21

SASB

RGMP Principle 2, 4

SDG 3

UNGC Principle 1,3,6

ESRS

[Data Tables](#)



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.

2025 Performance

Actions

Our corporate learning strategy remained focused on understanding and providing intentional developmental opportunities aligned to our business and the individual employee needs. Using the development goals submitted by employees as part of the Performance Management process, learning and development (L&D) is shaped to address those areas of development our employees are most interested in.

Market research, and existing and future skill gaps further inform our L&D offerings. We revisited our learning and development strategy in 2025 to make sure that our offerings are relevant, aligned with evolving business needs, and impactful in driving both individual and Kinross’ success. We took steps to synthesize programs, adjusting our leadership programs to be more practical and impactful. Among the programs offered during the year, we:

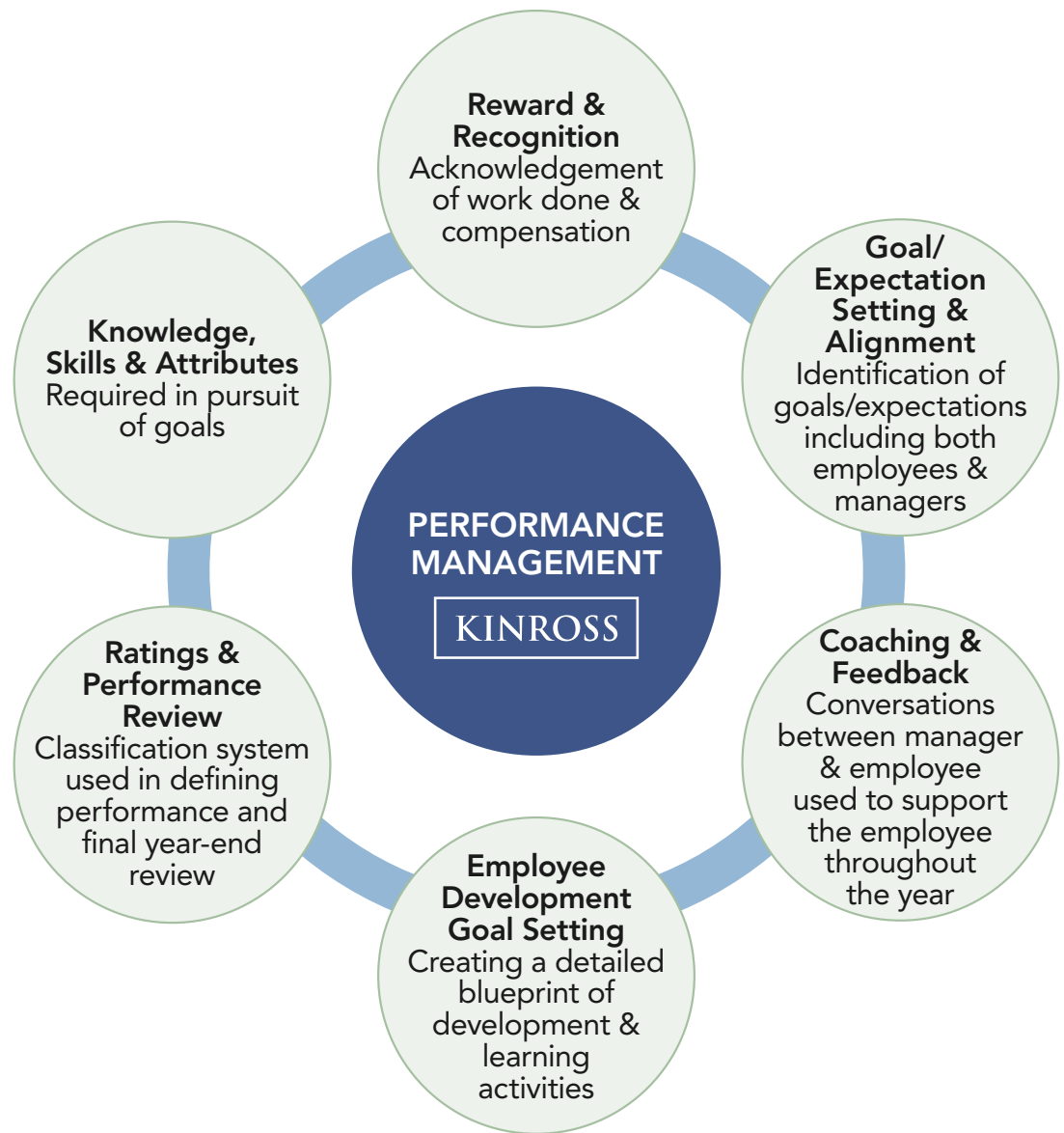
- Launched the “Aspiring Leaders Program”, a new six-month development program focusing on Personal Leadership Development. The program aims to empower individual contributors to grow their leadership abilities and have an impact even if they do not hold a formal leadership position. Each of the five modules explores leadership from both a skills and character perspective.

- Offered LinkedIn Learning to employees with email addresses (“technology users”) and significantly increased the number of courses available through the online educational platform. Now offering over 24,000 high-quality courses in Kinross’ official languages, LinkedIn Learning helps our employees discover and develop business, technology, and creative skills through expert-led course videos and podcasts, including in specialized areas of AI Coaching and AI Role Play.
- Launched the Maintenance Excellence Rotation Program and continued to attract a significant number of people in the Professional Development Program.
- Continued to offer “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.
- Maintained our core learning and development offerings through skills-based sessions covering a range of topics (i.e., Feedback that Works, Difficult Conversations, and The Visual Storyteller) Team-specific workshops include sessions on team dynamics. We continued our focus on developing our leaders, delivering SLII® as a key part of our global leadership and companion Self-Leadership programs, as well as our early career programs including Generation Gold for high-potential professionals and Kinross’ highly competitive corporate office Gold Rush Internship program for post-secondary summer students. Flagship learning and development offerings to support career and professional development at all levels are detailed in the [Sustainability Policy Statement, Training and Skills Development](#).

Performance Management

We continued to deliver our mandatory Performance Management System (PMS) globally for employee performance and development reviews based on the core pillars of development and feedback. Overall, we met our objective to get all eligible employees into a single platform containing all information pertaining to performance and development (Figure 14).

Figure 14
KINROSS PERFORMANCE MANAGEMENT PROCESS





Metrics

Talent Attraction and Retention

- Reported a total turnover rate of 9.8%, the lowest turnover rate in over 10 years. Voluntary turnover of 6.0% improved over 6.4% in 2024 and involuntary turnover was 3.8%, in line with 3.6% in 2024 (Figure 15). 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. The combined turnover rate among females also improved year over year to 13.8% from 14.4% in 2024. Female voluntary turnover improved to 9.0% from 10.9% in 2024, continuing the improving trend from a high of 15.2% in 2022, as we continue to support a flexible approach to work and progress our focus on a respectful workplace and a culture of belonging. Female involuntary turnover increased to 4.9% in 2025 from 3.5% in 2024.
- Placed 58 internal candidates into new roles, representing 7.3% of open positions in 2025, a decrease in both the number and percentage of hires from 2024. We continued to encourage employee mobility and actively promoted awareness of new opportunities for development among our workforce. Of the 927 new hires in 2025 (Figure 16), 19.4% were male and 11.9% were female and 33% 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.

Figure 15

EMPLOYEE
TURNOVER RATE (%)

Involuntary Voluntary

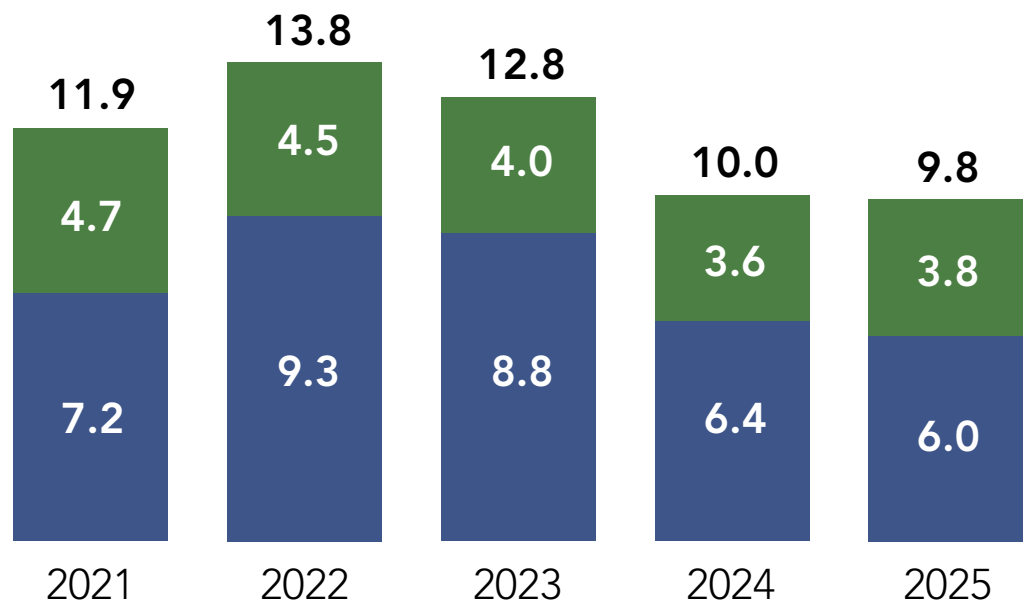


Figure 16

2025 TOTAL WORKFORCE, TURNOVER
AND NEW HIRES BY REGION (% and #)

West Africa Americas

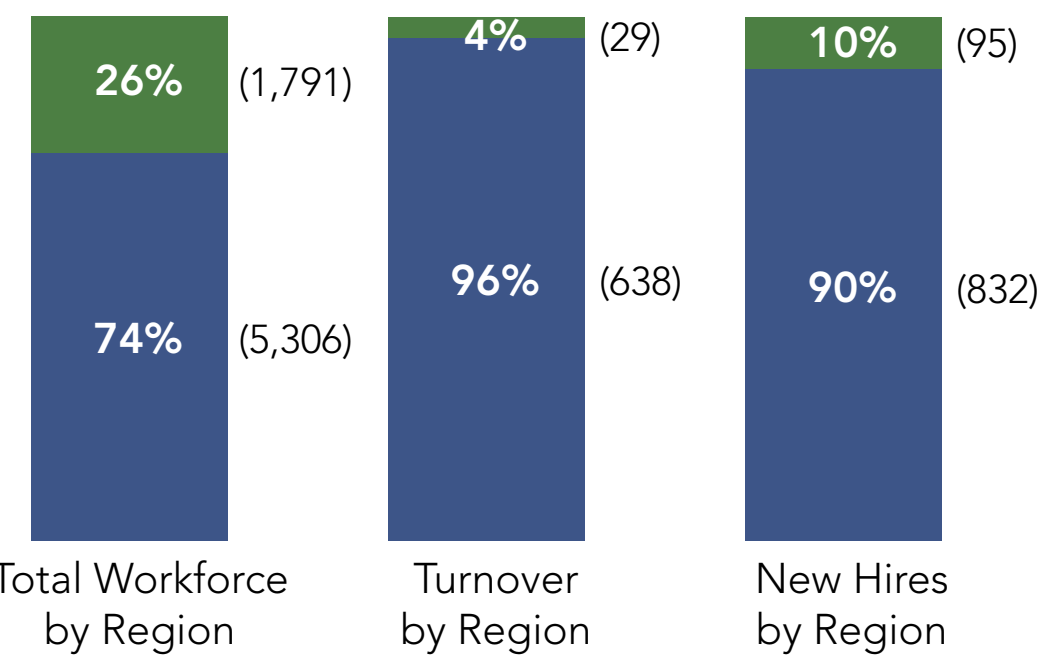


TABLE 5: 2025 Training and Skills Development by Gender

Training and skills development	Female	Male	Other	Not disclosed
Proportion of employees that participated in regular performance and career development reviews	86%	69%	0%	0%

- Delivered 91,637 hours of training in 2025, an average of 13 hours of non-safety related training per employee in 2025, compared with 15 hours of non-safety related training per employee in 2024. Training dollars invested per employee were \$672 in 2025, an increase compared to \$595 in 2024.

Performance Management

- Completed performance and career development reviews for 71% of Kinross global workforce, including 86% of female employees and 69% of male employees (Table 5). Performance and development reviews were completed for 99.6% of Kinross’ employees who are eligible under our short-term incentive compensation program.



In Chile, employees participated in activities to raise awareness of Breast Cancer.

Leadership Development

For all our employees, we delivered programs and workshops such as Women at Kinross, Owning My Development and Career at Kinross, Feedback That Works, Visual Storyteller, Effective Communicator, Team Dynamics, eCornell courses and Language Lessons to over 200 participants and achieved an average satisfaction score of 89% among our participants. In addition to these programs, workshops and courses, we supplemented development by providing our employees with access to coaching, self-paced development through LinkedIn Learning, mentoring and assessments. Additional training achievements included:

- Twenty employees participated in the Aspiring Leaders Program completing five instructor-led modules on topics covering “Personal Leadership Foundations”, “Situational Intelligence”, “Change Resilience and Becoming an Ideal Team Player”, “Influence” and “Accountability, Responsibility and Continuous Learning”. We supplemented this experience with two group coaching sessions and achieved a 93% satisfaction score among participants.
- Delivered programs and workshops such as Human Centred Leadership, SLII®, Emerging Leaders Program, Difficult Conversations, Persuasive Communicator, Leading with a Global Perspective (Berlitz), and Goal Setting to over 135 participants across all of the programs and achieved an average satisfaction score of 91% among our participants.



At Tasiast, employees attend a training session.

Targets

2025 Target	2025 Performance
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	Achieved
Empower employees to set clear, objective, and measurable goals by integrating the SMART framework and providing dedicated training	Achieved. Training was delivered by the Total Rewards team and local HR teams to Managers on the ongoing performance management process, as well as training on the 2025-2026 Year End process. Performance Goal Setting Workshops and resources were provided to support the creation of quality performance goals as they relate to the SMART framework
All applicable employees (100%) receive performance management reviews	99.6% of applicable employees received performance management reviews
Combined turnover rate (voluntary and involuntary) of 12% or less	Delivered a combined turnover rate of 9.8%

2026 Targets

- Continue to enhance the PMS based on employee and manager feedback, and provide education and training to enable employees to set clear, objective, and measurable goals and to drive a high completion rate for performance management reviews
- All applicable employees (100%) receive performance management reviews
 - Combined turnover rate (voluntary and involuntary) of 12% or less



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.

Communities Affected by Our Operations and Projects

Communities affected by our operations and projects are 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). Local communities related to our activities vary significantly in size, demographics, socioeconomic attributes, culture and ancestry, including customary and Indigenous rights (see Table 6). For insight into Kinross’ management approach, read Sustainability Policy Statement, Stakeholder Engagement, which includes a table describing management processes to manage impact and risk for each community (this table was previously introduced in the 2024 Sustainability Report). All sites develop a social performance strategy which includes action plans to manage impacts and risks in affected communities. Sites also develop social investment strategies to realize opportunities for community development, identified through stakeholder dialogue. Our sites measure and report performance metrics on a quarterly basis to assess the effectiveness of their actions. To measure social outcomes, we conduct studies and leverage public domain information where available. Specific actions and projects conducted at sites in 2025 are provided in Table 7.

TABLE 6: Communities Affected by Our Operations and Projects

● Operations ● Development Projects --- National Park Boundary — County Boundary

Paracatu, Brazil



COMMUNITIES	POPULATION
São Domingos (T-Quilombola)	484
Lagoa de Santo Antonio	238
Santa Rita	87
Cunha	187
Amoreiras II	600
Bela Vista II	489
Alto da Colina	300
Santo Eduardo	363
Paracatu City	93,086
Caçu and Cachoeira Alta	Approximately 200 people in the two self-rescue zones

La Coipa, Lobo-Marte and Maricunga†, Chile



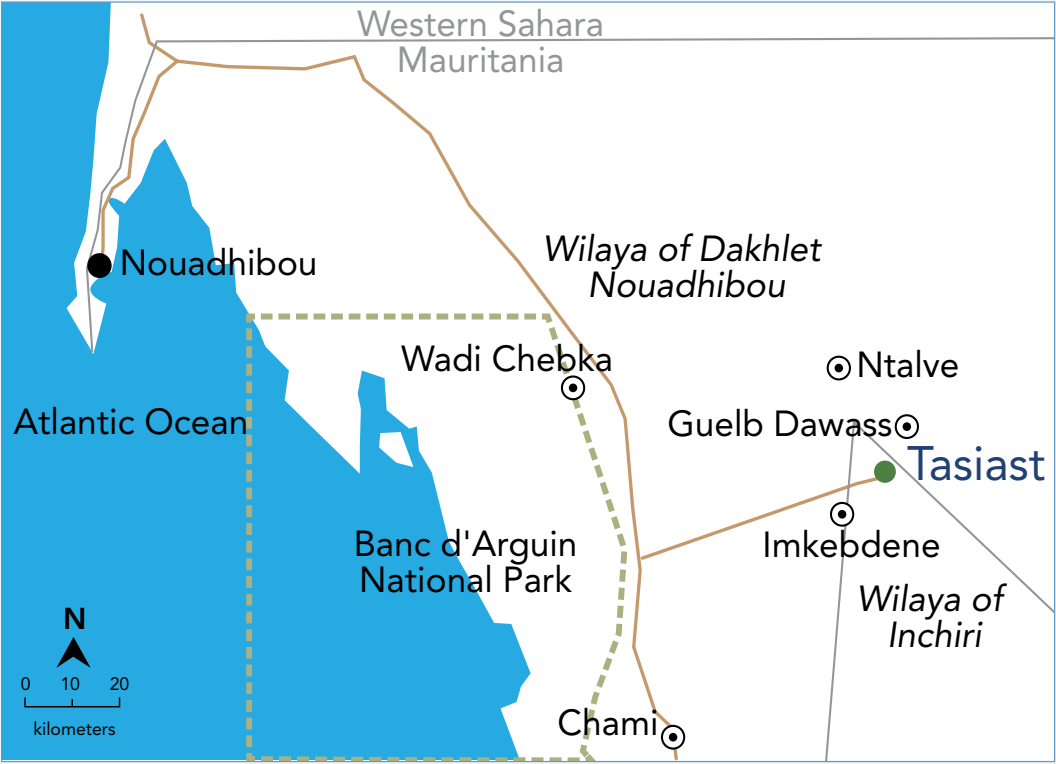
COMMUNITIES	POPULATION
Sinchi Wayra (IP-Colla)	27
Runa Urka (IP-Colla)	19
Patos Grandes (IP-Colla)	30
Pai Ote (IP-Colla)	60
Comuna de Copiapó (IP-Colla)	60
Sol Naciente (IP-Colla)	22
Paipote, Copiapó	Included within Copiapó population
Copiapó City	168,831
La Cortadera* (IP-Colla)	13
Candelaria Cardozo* (IP-Colla)	12
NON-OPERATING SITE	

Maricunga, Chile

Rio Jorquera† (IP-Colla)	105
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*Specific to Lobo-Marte. †Specific to Maricunga (care and maintenance).

Tasiast, Mauritania

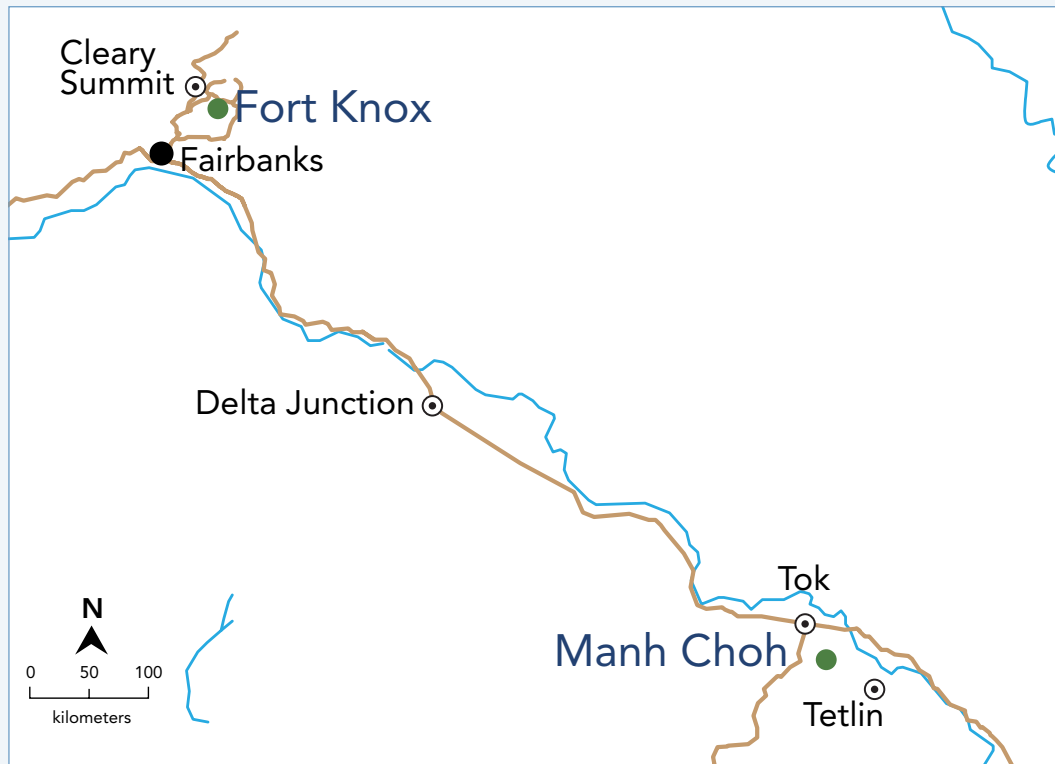
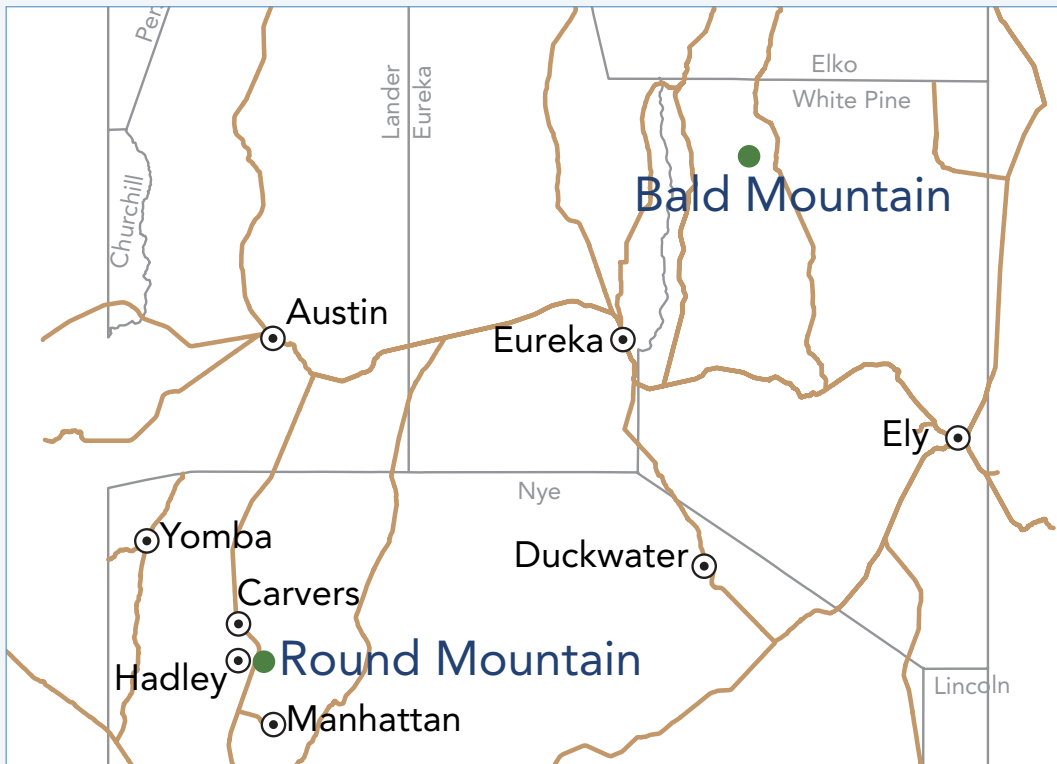


COMMUNITIES	POPULATION
Zone A (Guelb Dawass, Ntalve, Imkebdene)	774
Zone B (Chami, Virage)	3,468
Zone C (Boulenoir)	3,151
Zone E (Benichab and small hamlets)	3,341
Banc d’Arguin (7 small coastal villages) (T)	2,000

T = Traditional community IP = Indigenous People

TABLE 6: Communities Affected by Our Operations and Projects (continued)

● Operations ● Development Projects - - - National Park Boundary — County Boundary

Fort Knox and Manh Choh, Alaska, USA 		Bald Mountain and Round Mountain, Nevada, USA 		Great Bear, Ontario, Canada 		Kettle River-Curlew Project, Washington, USA 																																																																																											
<table><tr><th>COMMUNITIES</th><th>POPULATION</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>570</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>1,100</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</td><td>1,500</td></tr><tr><td>Dot Lake (IP)</td><td>20</td></tr><tr><td>Northway (IP)</td><td>200</td></tr><tr><td>Mentasta Lake (IP)</td><td>95</td></tr><tr><td>Tanacross (IP)</td><td>175</td></tr><tr><td>Healy (IP)</td><td>24</td></tr></table>		COMMUNITIES	POPULATION	Fort Knox		Cleary Summit	30	Two Rivers	570	Fox	160	Fairbanks	32,000	North Pole	2,500	Salcha	1,100	Ester	2,500	Delta Junction	1,000	Manh Choh		Tetlin (IP)	200	Tok	1,500	Dot Lake (IP)	20	Northway (IP)	200	Mentasta Lake (IP)	95	Tanacross (IP)	175	Healy (IP)	24	<table><tr><th>COMMUNITIES</th><th>POPULATION</th></tr><tr><td colspan="2">Round Mountain</td></tr><tr><td>Round Mountain includes: Hadley, Carvers, Old Round Mountain</td><td>669</td></tr><tr><td colspan="2">Manhattan includes: Belmont</td></tr><tr><td>Yomba</td><td>34</td></tr><tr><td>Duckwater</td><td>334</td></tr><tr><td>Austin</td><td>47</td></tr><tr><td>Kingston</td><td>119</td></tr><tr><td>Tonopah</td><td>1,938</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>20,600</td></tr><tr><td>Eureka</td><td>414</td></tr><tr><td>Ely</td><td>3,900</td></tr><tr><td>Spring Creek</td><td>15,000</td></tr></table> • Taken from 2020 U.S. Census		COMMUNITIES	POPULATION	Round Mountain		Round Mountain includes: Hadley, Carvers, Old Round Mountain	669	Manhattan includes: Belmont		Yomba	34	Duckwater	334	Austin	47	Kingston	119	Tonopah	1,938	Bald Mountain		Jiggs and Ranches	30	Elko	20,600	Eureka	414	Ely	3,900	Spring Creek	15,000	<table><tr><th>COMMUNITIES</th><th>POPULATION</th></tr><tr><td>Wabauskang First Nation (IP)</td><td>140 on reserve (396 total)</td></tr><tr><td>Lac Seul First Nation (IP)</td><td>925 on reserve (3,900 total)</td></tr><tr><td>Northwestern Ontario Métis Community (IP)</td><td>Approx 3,000 (Northwest Region)</td></tr><tr><td>Grassy Narrows First Nation (IP)</td><td>970 on reserve (1,625 total)</td></tr><tr><td>Red Lake</td><td>4,094</td></tr><tr><td>Ear Falls</td><td>924</td></tr></table>		COMMUNITIES	POPULATION	Wabauskang First Nation (IP)	140 on reserve (396 total)	Lac Seul First Nation (IP)	925 on reserve (3,900 total)	Northwestern Ontario Métis Community (IP)	Approx 3,000 (Northwest Region)	Grassy Narrows First Nation (IP)	970 on reserve (1,625 total)	Red Lake	4,094	Ear Falls	924	<table><tr><th>COMMUNITIES</th><th>POPULATION</th></tr><tr><td>Republic</td><td>1,024</td></tr><tr><td>Malo</td><td>32</td></tr><tr><td>Curlew</td><td>106</td></tr><tr><td>Colville Confederated Tribes (IP)</td><td>7,259</td></tr></table>		COMMUNITIES	POPULATION	Republic	1,024	Malo	32	Curlew	106	Colville Confederated Tribes (IP)	7,259
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T = Traditional community IP = Indigenous People



Stakeholder Engagement in Affected Communities

MATERIAL TOPICS: STAKEHOLDER ENGAGEMENT, GRIEVANCE MECHANISMS

OUR APPROACH AND POLICIES

Kinross manages stakeholder relationships through our:

- Stakeholder Mapping and Analysis, SPMS
- Stakeholder Engagement Management Standard, SPMS
- Stakeholder Engagement Plan Standard, SPMS
- Grievance Management Standard, SPMS
- Safety and Sustainability Policy
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Stakeholder Engagement](#)

This framework provides the foundation for:

- Understanding how projects and operations impact local communities
- Learning about host communities’ cultures, interests, needs and concerns
- Building stakeholder trust to support business strategy
- Site-level accountability for stakeholder relationships

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 2-29, 411, 413, MS 14.10, 14.11, 14.13, 14.25 SASB
RGMP Principle 2,5,7 SDG 4,5,12,16,17
UNGC Principle 1,3,6 ESRS [Data Tables](#)



Stakeholder engagement enables us to build and maintain relationships with a broad range of stakeholders and is our primary means of understanding both the impacts of our projects and operations on local communities, and how the local context shapes our activities. Through genuine, two-way dialogue grounded in active listening, we focus on developing strong relationships that foster trust and support productive and sustainable outcomes.

2025 Performance

Actions

We introduced a quarterly assessment of ongoing progress towards full implementation of the SPMS, starting in January 2025. This assessment has allowed us to track site-wide implementation of the SPMS, with marked improvement across sites in social performance strategies, social investment plans, and stakeholder engagement by year end. In 2025, all sites (100%) reviewed and updated their grievance mechanisms in line with the UN Guiding Principles on Business and Human Rights. Among the actions taken in 2025, we:

- Implemented initiatives with our stakeholders and affected communities to prevent, mitigate and remediate actual and potential impacts, and to address risks and opportunities, considering different time horizons (Table 7).

- Trained our global exploration team on stakeholder engagement.
- Held a conference for global community relations teams to discuss, learn and align on continued improvements to the way we engage with our stakeholders.
- Implemented ongoing improvements to the Borealis stakeholder management platform, continuing the journey from a reporting mechanism to a business management tool.

OUR STORIES



Read more about [Building Community Understanding of Cyanide Safety](#)



At Paracatu, community stakeholders visit the nursery to learn about the work underway to grow native species and support reclamation efforts.



TABLE 7: 2025 Site Actions and Initiatives

Site	Site-specific Initiatives and Actions to Manage Impacts, Risks and Opportunities		Material Topic	Time Horizon (S, M, L-Term)
Paracatu, Brazil	Managing impacts from vibration, noise, and dust to nearby communities, especially Alto da Colina and Santo Eduardo, from mining operations	- Held a total of 9 monthly dialogue meetings with community associations and leaders on mine impacts and other topics - Continued internal cross-functional task force biweekly meetings to coordinate planned stakeholder engagement, community environmental monitoring, data monitoring stations in communities, and operational protocols to reduce impacts. See Key Stakeholder Issues, Dust, Noise and Vibration at Paracatu - The community development participatory committee in Alto da Colina held 3 meetings in 2025 - An updated social progress index study was completed in 2025 and results shared with community leaders and community members	Pollution Prevention Stakeholder Engagement	S-M
	Managing risk to employees and public health from arsenic	- In early 2025, a final report was issued by an independent organization about arsenic and public health in Paracatu, under the framework of terms of commitment with the state public attorney. Following clarification of certain matters in the report, Kinross accepted recommendations for environmental monitoring and controls, as well as a plan to update municipal authorities - See Key Stakeholder Issues	Pollution Prevention Occupational Health and Safety	S-M-L
	Managing risk to communities downstream of tailings facilities	- A dam emergency drill was held in Caçu and Cachoeira Alta. Around 50% of the number of people mapped in the self-rescue zone participated. The drill included a closeout questions and answers session with the communities - A dam emergency drill was also held with the communities of Cunha, Lagoa de Santo Antônio, Machadinho, and Santa Rita, with the participation of 269 people, including 12 with physical mobility limitations. For the first time, students and staff from the Maria Trindade School in Lagoa, participated in the drill - Community engagements were held ahead of both drills to reinforce safety guidelines and the importance of participation; over 800 informational leaflets were distributed in the communities	Crisis Response and Risk Management	S
	Managing risk of transportation accident in upstream value chain	Periodic crisis management exercises are held. The last one, featuring a simulated cyanide spill on the main road was held in 2024 with Civil Defence, the Fire Brigade, the Federal Highway Police and other stakeholders	Crisis Response and Risk Management Occupational Health and Safety	S
	Partnerships and programs for community development and local benefits	- 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/ - Held the fourth Future Land Use workshop to discuss mining perspectives and collaboratively build pathways for Paracatu’s long-term future. Professionals, NGOs, municipal authorities, community leaders, academia and the agriculture and mining sector were involved in the discussion	Local Benefits and Shared Value	S-M-L
La Coipa, Chile	Community engagements for mine extension and Lobo-Marte EIAs	- Colla Indigenous Communities participated in environmental baseline campaigns and traditional knowledge studies for the La Coipa and Purén mine extension EIA, and Lobo-Marte EIA - An early formal Stakeholder Participation process was carried out with communities, employees, social organizations, students, and the public to provide information about the La Coipa and Purén mine extension EIA and Lobo-Marte EIA	Stakeholder Engagement Indigenous Communities	S-M-L
	Partnerships and programs for community development and local benefits	- An agreement was signed with the University of Atacama to promote research, sustainability, academic development, and community engagement projects, generating technical and professional opportunities in the region - Regional dialogue spaces were organized, such as the “Challenges of Atacama” conversation, addressing topics such as safety, cultural identity, funding for artistic initiatives, water resource management, infrastructure, investment, and sustainable development, bringing together authorities, experts, students, and communities “Copiapó Dialogues” was developed in partnership with educational institutions, creating spaces for conversation and reflection aimed at youth and communities - Community cohesion was strengthened through the Fútbol Más Program, benefiting children and youth from four schools and fostering community bonds in two neighborhoods in Copiapó through sports, educational, and social activities - The culture agreement with the SEREMI – Regional Branch of the National Ministry of Culture, Arts, and Heritage was renewed, supporting folkloric festivals, theater, concerts, and community events with free access - The Apprentices Program was launched in collaboration with INACAP (Integrated system of education of the University of Chile) aimed at training machine operators and plant and mine maintainers, combining theory and practice, promoting employability, and increasing female participation in Atacama’s mining industry - The Employability Program continued with SENCE (National training and education Service) certified courses, benefiting over 180 people from Colla communities, students, and residents of Copiapó and Paipote, and facilitating access to jobs in transportation and mining operations - Tourism courses were developed for Colla communities, including training in advanced first aid in remote areas (WAFA Wilderness Advanced First Aid) and tourist guide techniques - See Key Stakeholder Issues	Stakeholder Engagement Local Benefits and Shared Value	S-M-L

TABLE 7: 2025 Site Actions and Initiatives (continued)

Site	Site-specific Initiatives and Actions to Manage Impacts, Risks and Opportunities		Material Topic	Time Horizon (S, M, L-Term)
La Coipa, Chile	Managing transportation impacts (i.e., community livestock, safety)	Weekly inductions were conducted by the Colla Indigenous Communities for contractors and employees on speed restrictions in community areas, sensitive zones, road safety (including animals), and other cultural considerations	Occupational Health and Safety	S
	Community engagements with Colla Communities	- A Framework Collaboration Agreement was signed with the Colla Sol Naciente Indigenous Community, establishing engagement mechanisms, support for community projects, and capacity building - A Participation and Collaboration Agreement was signed with the Colla La Cortadera Indigenous Community, which includes participation in the Lobo-Marte Project, engagement mechanisms, support for community projects, capacity building, education, access to health care programs and livestock support - Addenda to the Participation Protocols of the Lobo-Marte Project were signed with five Colla Indigenous Communities to manage the permitting process, participate in social studies, enable early engagement, and hold working sessions	Stakeholder Engagement Indigenous Communities	S-M
	Partnerships and programs for development of Colla Community	During 2025, governance and follow-up working tables were held with the Colla Indigenous Communities to define activities in culture, education, environment, employability, productive development, and training, within the framework of the La Coipa Phase 7 Voluntary Agreements, implemented since 2015	Local Benefits and Shared Value	S-M-L
Tasiast, Mauritania	Partnerships and programs for community development and local benefits	- Regular meetings and coordination with local authorities, including mayors of Chami, Tmeimichatt, Benichab, and Nouamghar, as well as regional officials including the Hakem of Chami and the Wali of Inchiri, fostered dialogue on community needs, tax issues, and development priorities - A new school and 11 additional classrooms in existing schools of the Municipality of Akjoujt were constructed with 3,400 educational kits and 3,400 school uniforms donated for the Nouadhibou and Inchiri Regions - Construction of a market and meat processing plant in Benichab is currently underway; tangible benefits are created for the communities from jobs during construction - Continued our commitment to improving access to health care in Mauritania through a longstanding partnership with the Mauritanian Ministry of Health and international NGO Project C.U.R.E. through deployment of medical equipment and supplies across all thirteen regions of the country - See Key Stakeholder Issues	Local Benefits and Shared Value	S-M
Fort Knox, Alaska, USA	Community engagement and participation	- Key state agencies and institutions toured the site including the Alaska Miners Association, the National Mining Association and regulators from the Alaska Department of Fish and Game to gain insights into responsible mining practices - The Alaska Mental Health Trust Land Office (MHTLO) were hosted for their first tour of the Fort Knox Mine – an important milestone in a longstanding partnership. Fort Knox sits on Mental Health Trust land and contributes to the Mental Health Trust Fund, which supports critical statewide programs, including the Crisis Now response team based in Fairbanks - Continued quarterly meetings with the local Community Advisory Committee providing key operational updates to stakeholders and receiving their feedback and concerns	Stakeholder Engagement	S
	Partnerships and programs for community development and local benefits	Continued our partnership with Volunteers in Policing and the Fairbanks North Star Borough Emergency Operations Department in support of this year’s Youth Safety Day, a community-driven event focused on educating and protecting local youth	Local Benefits and Shared Value	S
	Managing impacts from light pollution to nearby communities	- Stakeholder concerns regarding high beams by trucks travelling along the access road near the site were addressed, resulting in noticeable improvements in reducing light impacts as confirmed by members of the Community Advisory Committee - A light study was conducted to assess mine-site lighting; results are expected in 2026.	Pollution Prevention	
Manh Choh, Alaska, USA	Community engagement and participation	- In 2025, Manh Choh renewed a partnership with the Fairbanks Chamber of Commerce to sponsor the Tanana Chiefs Conference (TCC) welcome reception in Fairbanks. The site also contributed directly to the TCC annual meeting - Received first invitation to attend and present at the Tanana Chiefs Conference Subregional Meeting, where local chiefs from across the region gathered to discuss priorities, challenges, and opportunities facing their communities - Launched the Manh Choh Community Fund with \$1 million, awarding \$30,000 across seven community organizations in the first grant cycle - Manh Choh hosted its first-ever community tour, offering residents and Tetlin Community members a closer look at the mine operation - Hosted the Alaska Gateway School District (AGSD) Career Pathways tour, giving students the opportunity to visit Manh Choh and compare it to their earlier experience at Fort Knox. This side-by-side exposure helped students gain a broader understanding of mining operations, career opportunities, and the unique aspects of each site	Stakeholder Engagement Indigenous Communities	S
	Partnerships and programs for community development and local benefits	- In partnership with the University of Alaska Tok office and the Alaska Gateway School District, two simulator classes were offered to the community free of charge. Each class was filled with a range of ages and skill sets from high school to adults - In collaboration with the Community Advisory Committee and in support of the Tetlin Community, funding was provided for youth to attend a STEM-focused summer camp	Local Benefits and Shared Value	S-M-L

TABLE 7: 2025 Site Actions and Initiatives (continued)

Site	Site-specific Initiatives and Actions to Manage Impacts, Risks and Opportunities		Material Topic	Time Horizon (S, M, L-Term)
Manh Choh, Alaska, USA	Respect for Indigenous culture and customs	• Provided cultural training for Manh Choh employees focused on Tetlin culture and history	Indigenous Communities	S
	Managing transportation impacts (i.e., mud track out, rock chips)	• To manage issues related to mud tracked out onto the road, the site installed a wash bar to reduce mud on the highway • Continued engagement with our haulage business partner to address concerns regarding windshield damage caused by stones kicked up by trucks • See Key Stakeholder Issues	Pollution Prevention Occupational Health and Safety	S
Round Mountain, Nevada, USA	Community engagement and participation	• Maintained monthly engagements with the Duckwater Western Shoshone and regular contact with the Yomba Western Shoshone Communities with positive appreciation received for food security and youth program support • Participated in a clean-up exercise in Duckwater community ahead of summer festival, where an informational table allowed for engagement with the community about site activities	Stakeholder Engagement Indigenous Communities	S
Bald Mountain, Nevada, USA	Community engagement and participation	• Continued engagement with local stakeholders, including the Duckwater tribe, regarding a potential campsite for pine nut gathering • Hosted a site tour with three representatives of the Wabauskang and Lac Seul First Nations from northwest Ontario, with the goal of highlighting Kinross’ commitment to responsible mining • Enhanced partnerships with White Pine and Elko Area Chambers of Commerce, with Kinross representation on both boards to deepen our community engagement • Maintained ties with the Jiggs community through improvements to the Mound Valley Elementary School and playground and launched the first joint training between the Jiggs Volunteer Fire Department and Bald Mountain’s emergency response team	Stakeholder Engagement Indigenous Communities	S
	Managing transportation impacts (i.e., speeding, cattle fatalities, and littering)	• Built trust with ranchers through transparent communication during the grievance process and by equipping site leadership with information for an internal awareness campaign, resulting in ranchers reporting noticeable improvements in responsible driving • For the second year, Bald Mountain partnered with the Jiggs community for an eight-mile highway clean-up and led waste and recycling collection along the access road with employees and summer interns	Grievance Mechanisms Local Benefits and Shared Value	S
Maricunga, Chile (In care and maintenance)	Community engagement and participation with Rio Jorquera Colla Indigenous community	• Engagement continued throughout 2025 with the Rio Jorquera Colla Indigenous community regarding the third-party facilitated conciliation process for resolution of the 2017 diesel spill and related legal and community matters. Work on the ground included monitoring of fauna and flora and agreement of an agricultural management plan • Also with Rio Jorquera, agreement was reached to begin conversations in 2026 to resolve historical issues and work towards reaching a new agreement • See Key Stakeholder Issues	Stakeholder Engagement Indigenous Communities	S

DEVELOPMENT PROJECTS

Great Bear Project, Ontario, Canada	Respect for Indigenous culture and customs	• Supported and participated in community feasts in Wabauskang and Lac Seul First Nations • Supported various community cultural events including Red Lake Anishinaabe Pow Wow, Lac Seul Treaty Days, and National Truth and Reconciliation Day activities • Our commitment to support and respect cultural and spiritual ceremonies and traditions • Through our Sponsorship and Donations Program, we support local and Indigenous events and initiatives	Indigenous Communities	S-M
	Engagement with local government	• Continued active engagement at the municipal level including the Mayor of Red Lake, Chief Administrative Officer, and Mayor and Councillors of the Township of Ear Falls	Public Policy Stakeholder Engagement	S-M-L
	Partnerships and programs for community development and local benefits	• A bursary program was launched to support students attending university and technical college with five students receiving \$2,000 each; three out of the five identified as First Nations	Local Benefits and Shared Value	S-M
	Community engagement and participation	• Continued project agreement (Impact Benefit Agreement) discussions with Wabauskang and Lac Seul First Nations, which resulted in the signing of a confidential Memorandum of Understanding in 2025 that captures the key economic compensatory and procurement elements • Received supporting Traditional Knowledge and Land Use Study information from Wabauskang, Lac Seul, and the Northwestern Ontario Métis Community for Impact Statement submission • A relationship building and capacity agreement was signed with the Northwestern Ontario Métis Community; discussions continue towards a finalised Community Benefit Agreement • Various site visits were conducted; attendees included Shared Spirits Members (an equal partnership between Wabauskang and Lac Seul First Nations), Community representatives from Wabauskang and Lac Seul First Nations, emergency support staff from Red Lake and Ear Falls including police, paramedics, fire department, the Red Lake District High School • Regular office hours in the Wabauskang and Lac Seul First Nations communities were instituted for project updates to community members. Monthly updates to Chief and Council were also provided	Indigenous Communities Stakeholder Engagement	S-M-L

TABLE 7: 2025 Site Actions and Initiatives (continued)

Site	Site-specific Initiatives and Actions to Manage Impacts, Risks and Opportunities		Material Topic	Time Horizon (S, M, L-Term)
Lobo-Marte, Chile	Partnerships and programs for community development and local benefits	- Signed a framework agreement with the Pai Ote Colla community. The agreement includes governance, social and economic contributions from the Company and support from the community for Kinross operations and projects - Support was provided for cultural preservation, education, and community capacity building programs with the Colla Indigenous communities involved with the project	Local Benefits and Shared Value	S-M
	Community engagement and participation with Indigenous communities	- Held multiple dialogue tables and meetings with Indigenous Communities, local media, unions and municipalities to discuss the project. Topics covered included project progress, water, environmental baseline results, and field visits to the project area - In collaboration with Indigenous communities, baseline studies were completed as part of the Environmental Impact Assessment - See Key Stakeholder Issues	Stakeholder Engagement Indigenous Communities	S
Kettle River-Curlew, Washington, USA	Community engagement and participation	Engaged with 586 stakeholders including 21 planned stakeholder events. Stakeholders included elected officials, tribal staff, community organizations and others. Kinross was invited to join the Ferry County Workforce Development Council Board	Stakeholder Engagement	S
	Partnerships and programs for community development and local benefits	Supported 10 local programs and organizations reaching 1,000 beneficiaries and including a focus on providing ‘good neighbour’ assistance to improve health, food security and heating access for vulnerable populations	Local Benefits and Shared Value	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. We maintained strong relationships with a broad range of stakeholders in 2025. A breakdown of stakeholder representation in 2025 shows the top categories are Community (37%), Government (25%), followed by Civil Society (19%) and Business (10%) (Figure 17). The primary topics in 2025 of local stakeholder interest (Figure 18) were related to community and culture, followed by the economy and jobs and then the environment and ecology, in keeping with the results in 2024.

Figure 17
STAKEHOLDER CATEGORIES
(% of stakeholders compiled for all sites by category)

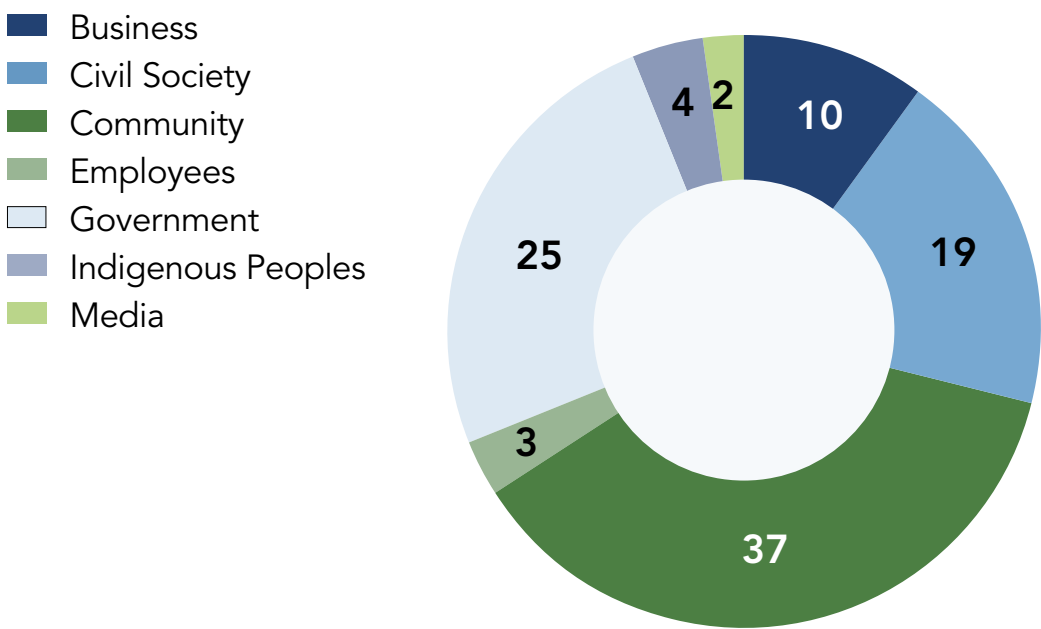
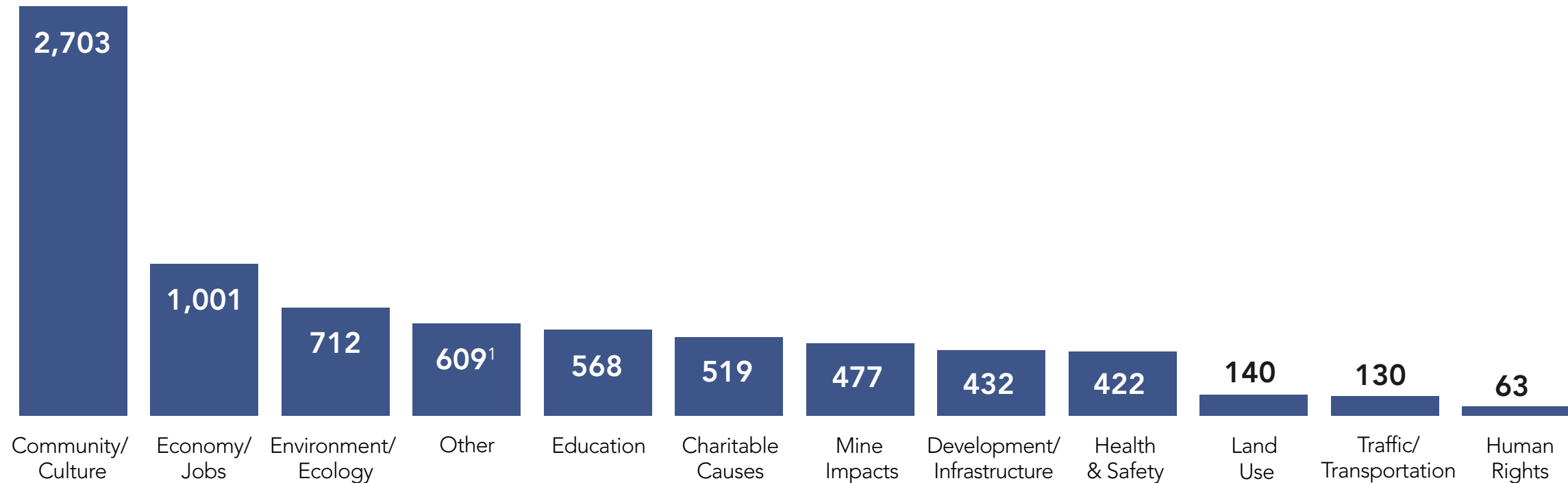
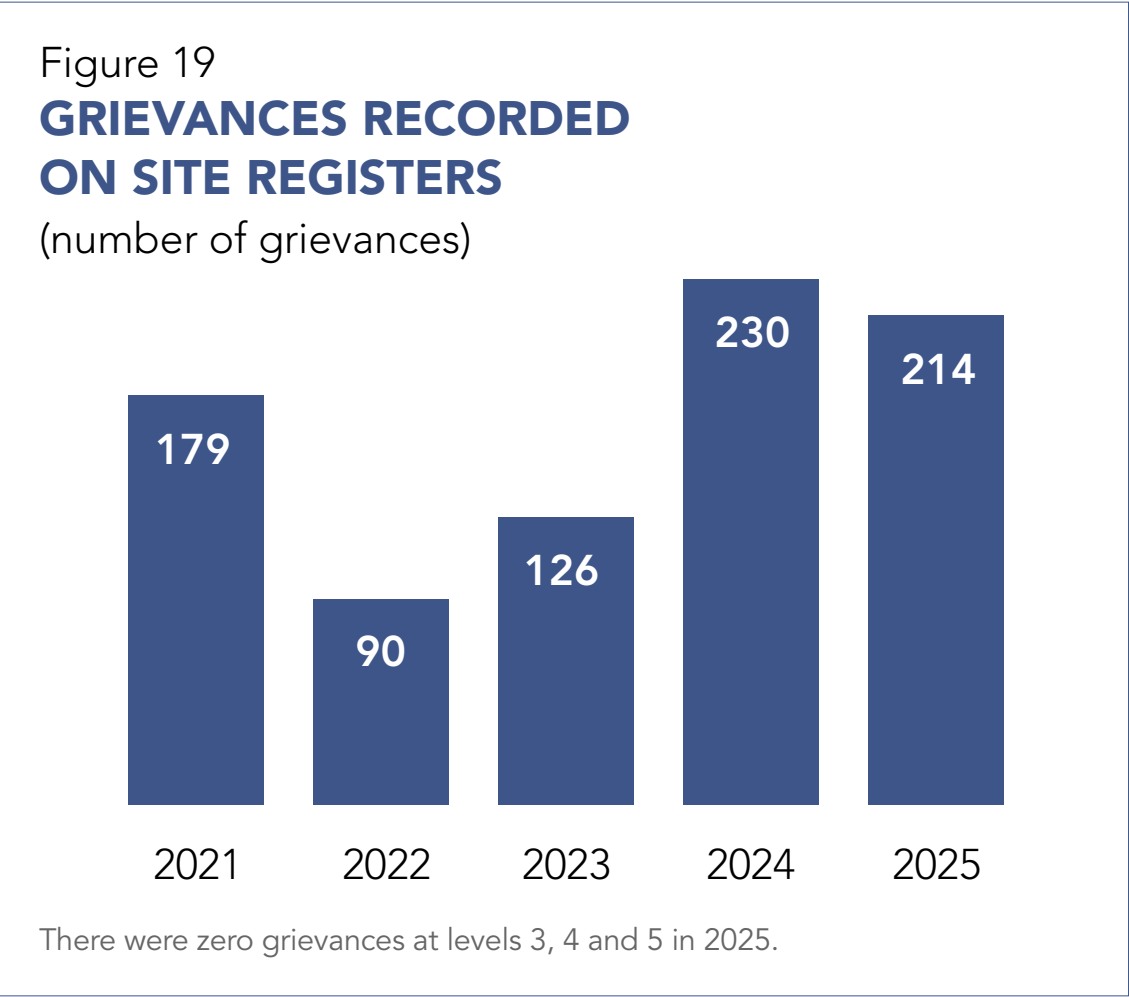


Figure 18
STAKEHOLDER TOPICS OF INTEREST
(number of stakeholders expressing topic as among top three of importance)

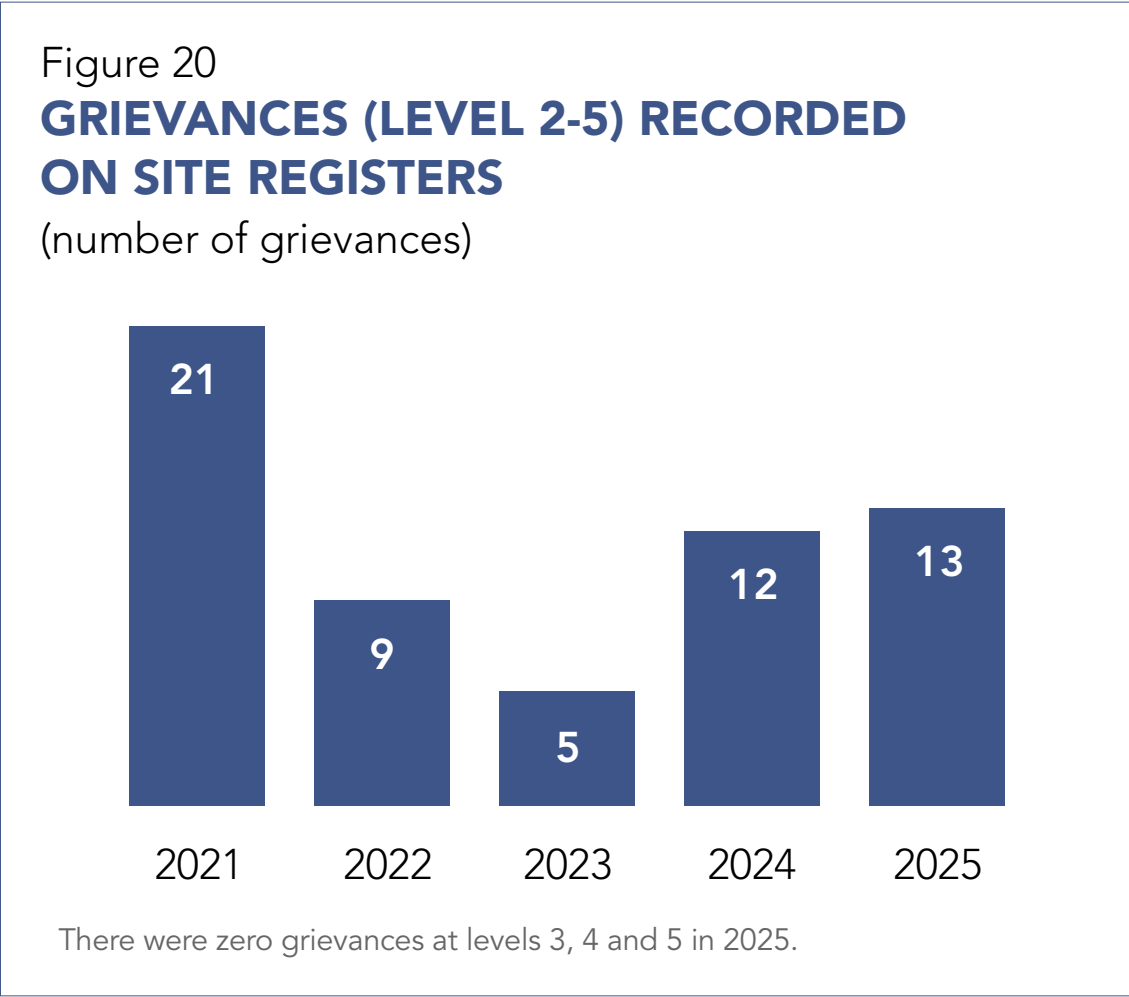


1. General interest in mining and community matters.



Our performance results include:

- Active community engagement was conducted at all seven of our sites, representing 100% of our production assets in 2025. Community consultation also occurred at our five development projects, representing 100% of our projects in permitting and active development during the year.
- Experienced zero work stoppages (non-technical delays) or disruptions to ongoing operations from major community issues (Level 4 and 5).
- Zero Level 3 community incidents
- 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. Kinross filed its annual Conflict-Free Gold Report with the World Gold Council in 2025.



Community Grievances

- Received and resolved 13 Level 2 grievances from affected communities as well as 201 Level 1 grievances (negative feedback expressions) (Figures 19 and 20), for a total of 214, slightly lower than the total of 230 in 2024. The increase from 2023 into 2024 was driven by increased grievances at Paracatu due to mine impacts.
- 10 out of the 13 Level 2 grievances (77%) were resolved through remediation within the 30-day period established in our site grievance mechanisms. Grievances at Chile and Tasiast that required greater than 30 days to resolve were primarily caused by additional time needed to properly assess and resolve the grievance. Training sessions have been held at sites to improve grievance mechanism performance.

Measuring Grievance Mechanism Awareness at Tasiast

The Tasiast community relations team conducted a targeted community survey to understand awareness of the site’s grievance mechanism as well as trust and satisfaction with the grievance process.

Undertaken in the spirit of continuous improvement, this 2025 initiative provided the site with an opportunity to reflect upon the way its grievance process unfolds and identify ways to enhance its effectiveness. A total of 87 people were surveyed across three demographic groups: Zone A local community residents, employees from Zone A, and the town of Chami. Zone A is close to the site (refer to map on page 71).

TABLE 8: 2025 Tasiast Grievance Survey Results

	Number surveyed	Awareness of mechanism	Awareness of grievance process	Trust in process
Zone A residents	21	67%	36%	90%
Zone A employees	30	60%	60%	43%
Chami residents	36	28%	36%	66%

Residents living in the Zone A community demonstrated the highest levels of awareness and trust in Tasiast’s grievance mechanism and process, while Chami residents reported lower levels of awareness of both the grievance mechanism and process due to their distance from the Tasiast site, and lower experience of mine impacts. Nevertheless, some grievances, on matters such as transportation, are received from Chami residents, the majority of whom have trust in the grievance process. Comparing Zone A residents to Zone A employees, employees were aware but less trusting. Feedback from the communities also indicates that residents prefer to call the CR team instead of filing a paper grievance form.

The results showed that while Tasiast’s grievance mechanism itself is effective, there are opportunities to improve both community access to the grievance mechanism and build greater levels of trust in the process, especially with employees who are from the local area.

Informed by the findings, an awareness campaign covering key topics on how to file a grievance, and the process that is followed to address and resolve grievances is in development for the communities and will include video clips in local languages to foster better understanding.



Figure 21
2025 COMPLAINTS AND GRIEVANCES BY CATEGORY
(#) (Level 1 and above)

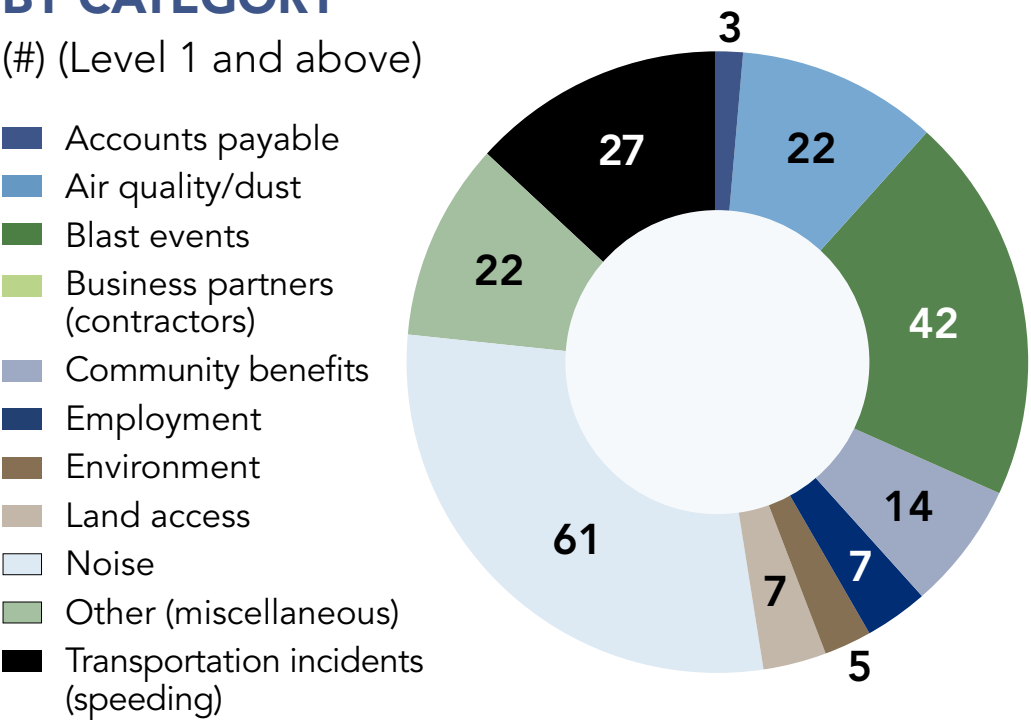


Figure 23
COMMUNITY FEEDBACK
(number of expressions)

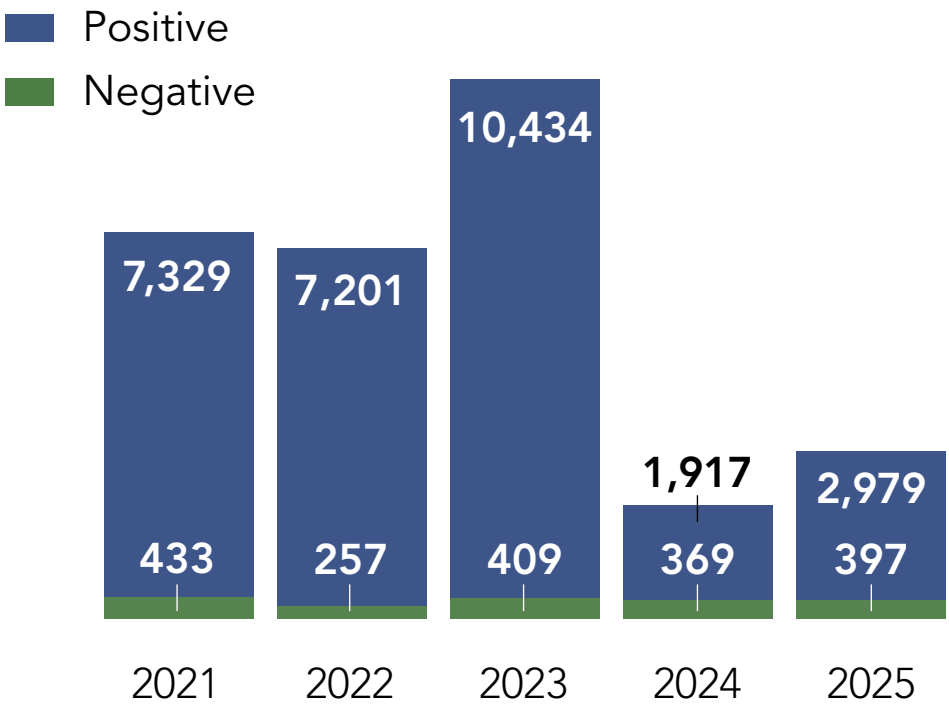


Figure 24
RELATIONSHIP QUALITY – TRUST
(all sites cumulative) (%)

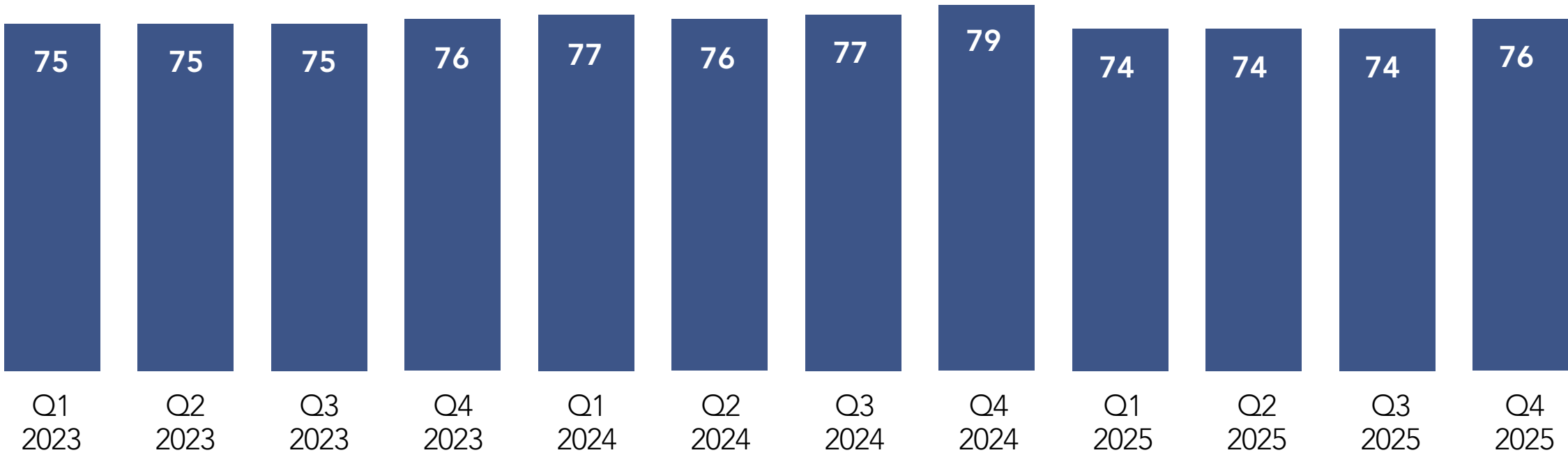
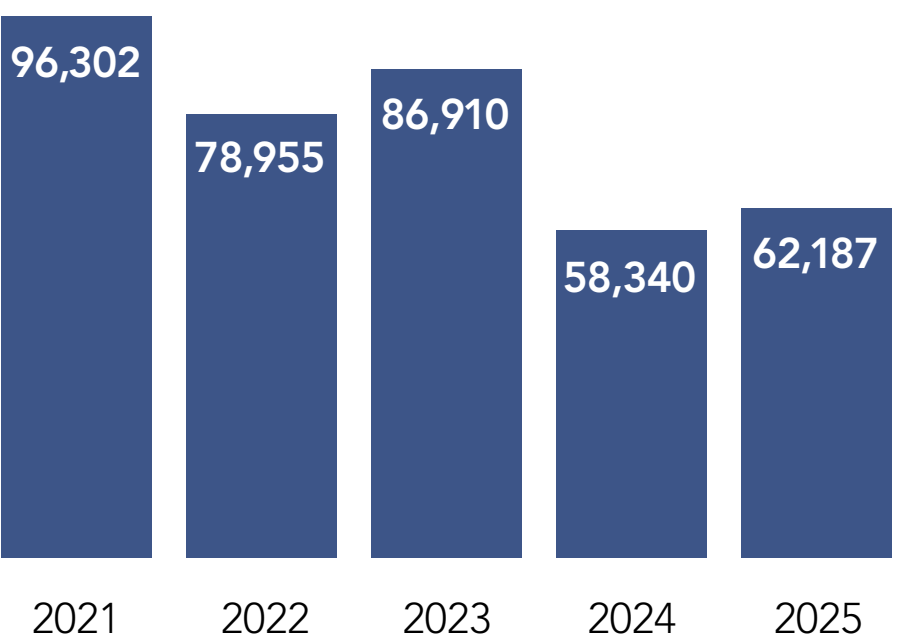


Figure 22
COMMUNITY STAKEHOLDER INTERACTIONS
(number of interactions)



- Considering level 1-2 complaints and grievances together (Figure 21) in 2025, the highest category was noise, followed by vibration and odour due to blasting, with Paracatu registering 102 in these two categories. For all sites, the next category was transportation-related grievances with 27 received. The fourth category was related to air quality with 22 grievances, all of which were recorded at Paracatu.

Stakeholder Interactions

- Community visits/open houses were also held at 6 operating sites and at our 4 project sites. Notably, La Coipa hosted formal site visits from local Colla Indigenous communities. In 2025, community consultations took place at 7 of 7 operating sites (100%) and 5 of 5 (100%) of development projects.
- Total stakeholder interactions in 2025 (62,187) were higher than 2024 (58,340) (Figure 22). On a per site basis, interactions were 25 per day and well above our target of 3 per day. The decrease in total interactions from 2023 to 2024 is related to better reporting of interaction numbers. All sites achieved >90% of planned key stakeholder interactions.

Our interactions in 2025 represented approximately 13% of the total local benefit footprint area population of our sites, below our 10-year average of 16%.

- 15,721 employee engagements were held on community relations related topics, or roughly 2.2 per employee, compared with 9,732 in 2024, showing significant increases in engagement at Bald Mountain and Paracatu.

Community Feedback

- 2,979 positive expressions were recorded (feedback, media) vs. 397 negative expressions, with a positive/negative ratio of approximately 8, significantly higher than that for 2024 (ratio of 5) (Figure 23). The decline in positive feedback numbers from 2023 into 2024 and 2025 is related to updated definitions for this metric. Based on the most recent perception surveys at sites, an average of 70% of respondents had a positive view of Kinross, the same as the five-year average.
- Negative expressions (grievances and media) were higher in 2025 at 397 compared to 369 in 2024, slightly higher than the five-year average of 371 (Figure 23).

Relationship Quality

- All Sites continued to assess relationship quality (trust) with key stakeholders on a quarterly basis, and trends are analyzed regularly, to inform how to maintain and improve relationship quality and trust (Figure 24). In Alaska, regular and consistent engagement led to an increase in attendance at community updates, with positive feedback from attendees. Manh Choh hosted its first-ever community tour, offering local residents a closer look at the mine. In Chile, the relationship score, which was low in Q1 to Q3, contributed to the lower overall trust scores from Q1 to Q3 (Figure 24). As the site worked to address issues raised by the communities, scores improved in Q4, resulting in a relationship framework agreement with Pai Ote Colla Community, a key milestone with this community. At Tasiast systematic engagement with a broad range of stakeholders, communities, and authorities helped navigate a mid-year protest and resulted in an improved score at the end of the year.



An employee at Great Bear conducts water testing.

Actions related to water and communities

Water is critical to our operations and projects and a shared resource with local communities and stakeholders, hence a key topic in stakeholder engagement in 2025, with highlights including:

- Paracatu: ongoing participation in local watershed committees to coordinate with farmers and other users on spring protection, water management, and seasonal water grants for both surface water and groundwater
- La Coipa: working with Indigenous community environmental monitors to maintain quarterly water sampling to monitor water quality
- Lobo-Marte: engaging with Colla communities to participate in baseline studies, including water, which is an important area of concern considering the various users of this resource and its cultural significance to the communities
- Tasiast: providing potable water to local communities around Tasiast, delivering 18,015 tonnes of water in 2025, at a value of \$226,985, and averaging 15,000 to 20,000 tonnes of water annually. In 2025, 65% of water delivered was provided to the Zone A community closest to Tasiast. Also, a water truck was donated to the city of Akjout to assist with water deliveries in the city. Water sustainability has been a key topic of discussion with regional stakeholders regarding projects for the Tasiast Fund. This resulted in approval of a desalination unit to be implemented during 2026 in the community of Nouamghar.
- Great Bear: engaging extensively with First Nations regarding water quality and other topics related to project development. We also funded an independent water quality monitoring program, executed and managed by the Wabauskang and Lac Seul First Nations.

Targets

2025 Target	2025 Performance
Zero level 3 incidents and above	Met. There were zero level 3 incidents
>3 engagements per day per site	Reported 25 engagements per day exceeding the target of 3 per day per site
Maintain planned stakeholder interaction rate at 85% or greater	Met. >90% of planned stakeholder interactions were held
100% grievances resolved within target time frame	Not met. Resolved 77% of grievances within the target time frame

2026 Targets

- Zero level 3 incidents and above
- >3 engagements per day per site
- Maintain planned stakeholder interaction rate at 85% or greater
- 100% of grievances resolved within target time frame



SOCIAL | AFFECTED COMMUNITIES

Building Trust and Community Support for the Kettle River-Curlew Project

When the Buckhorn mine closed in 2017, Kinross’ Social Closure Plan was focused on leaving a positive and lasting legacy – one that would ensure the community would welcome Kinross back should future development opportunities arise. As exploration results at Curlew began to demonstrate strong potential, activity in the local area increased, along with our renewed commitment to building community trust in support of the Kettle River-Curlew project.

Through proactive and sustained engagement, Kettle River-Curlew’s experienced community relations team implemented a stakeholder outreach strategy designed to strengthen relationships and build support among communities near the project. Key elements of this approach included aligning increased visibility with permitting milestones and project maturity, while taking a purposeful, gradual approach to engagement.

Community outreach began as early as 2021, with a focus on prioritizing and strengthening relationships while managing expectations and addressing misperceptions related to exploration and development timelines. Since the Buckhorn closure, the region’s demographics have evolved, reflecting in-migration from more urban areas during and after the pandemic, as well as broader natural population shifts. As a result, some newer residents may be less familiar with the mining industry and the role it can play in supporting sustainable rural communities. Engagement activities included a series

of “Lunch with Kinross” sessions that brought together small, manageable groups of stakeholders, participation in planned community events, and targeted outreach to existing organizations. Kinross also leveraged opportunities with broader community groups, including participation with Business and Professional Women to coordinate events for International Women’s Day and partnership with the local hospital district to raise awareness for men’s and women’s health.

The planned restart of the Kettle River Mill, which was placed into care and maintenance in 2017, represents a critical milestone in the project timeline. To support transparency and relationship-building, Kinross hosted local first responders at the mill site and welcomed nearby neighbours to an on-site community barbecue.

Following Kinross’ approval of the Kettle River-Curlew project in January 2026, outreach efforts have continued with a targeted focus on educators, local businesses, health care providers, and local government. In 2025, Kinross engaged with more than 40 different local businesses and organizations. Since closure of Kettle River-Buckhorn in 2017, the Company has also contributed more than \$120,000 to local community initiatives. Together, these efforts are intended to build awareness, provide clear and accurate information, and strengthen understanding of the project and its potential socioeconomic benefits for the region.

At Kettle River, a community “Lunch with Kinross” event.





Key Stakeholder Issues

It is important to Kinross that we disclose our key stakeholder issues and provide a transparent, ongoing account of our progress in working with our stakeholders to address these issues.

Paracatu Brazil

Dust, Noise and Vibration at Paracatu

We continue our programs to manage dust, noise, and vibration from pit operations in Paracatu. During 2025, there were no cases where vibration or noise levels from blasting exceeded the regulatory limits (15 mm/s for vibration and 134 dB for acoustic pressure). At community monitoring stations, the average vibration level from blasting during 2025 was 1.29 mm/s and the maximum single event was 3.49 mm/s. The average acoustic pressure was 97.9 dB and the highest single event was 119.7 dB. Results at the five online dust monitoring stations around the mine did not indicate any exceedance related to our operation relative to Brazilian standards (annual average 80 µg/m³ and 35 µg/m³ for total suspended particulates and PM10 respectively). In 2025, 133 complaints were registered, down from 150 in 2024. For the 2025 complaints, 22 were for dust, 42 for blasting, 60 for noise and nine for other causes, showing a decrease in blasting-related complaints vs. 2024 (58 complaints) and an increase in noise-related complaints (47 in 2024). At the end of 2025, residents in Alto da Colina and Bela Vista II, two communities adjacent to the mine, had filed a total of 16 individual lawsuits regarding allegations of cracks in their houses. Recent technical assessments of housing quality in Alto da Colina and

other nearby communities have validated previous studies which have consistently shown that cracks in houses are due to poor construction quality and not related to mine activities. These results have been shared with the local communities. With the goal of increasing understanding of mine operations and impacts, ongoing measures with the communities include a protocol governing blasting times and frequency, site visits, joint environmental monitoring programs, and other community programs. Also, an acoustic barrier protects the south-east and south sides of the mine, further reducing physical and visual impacts. A community investment committee is in place, following an independently run voting process, to identify potential community improvement projects. Measurement of the Social Progress Index shows good progress towards improved community well-being. The index is being used to guide development discussions around common strategic goals. Read [Community Measurement of the Social Progress Index at Paracatu](#).

Quilombola

Three communities, Amaros, São Domingos and Machadinho self-recognized as Quilombola (Afro-Brazilian people who are descendants of slaves from colonial times). Land demarcation studies in 2009 by INCRA, the Federal land agency, resulted in intersections with our industrial site for all three communities, generating a legal conflict which remains unresolved. Kinross has a commitment from its operating license to develop socio-environmental plans (“Plano Básico Ambiental”) with each of the three Quilombola communities. Approval of the plans is dependent on public consultation with the communities, which is expected to be done by INCRA in 2026.

During 2025, Kinross maintained its longstanding relationship with the São Domingos community and continued implementation of community programs (see [Community Measurement of the Social Progress Index at Paracatu](#)). In addition, in late 2025 Kinross approved a major social investment project to build a potable water distribution network in this community, to be built in 2026.

Arsenic and public health in Paracatu

Arsenic is naturally occurring in the Paracatu area. Multiple independent clinical studies from world-renowned experts have shown that arsenic levels are not a public health concern for the people of Paracatu or our employees. There have been allegations and legal claims in the past related to this issue and all cases adjudicated to date have been resolved in favour of Kinross. Expert evidence related to those lawsuits has validated results from independent research. Updates in 2025 include:

- We continued our monitoring of employee health, with arsenic monitoring of employees who work in the refinery and laboratory, in line with the recommendations of the Labor Public Prosecutor’s Office.
- Kinross continued to address lawsuits alleging arsenic contamination and impacts to the value of land, filed by 12 residents of Santa Rita, a rural community downstream from the site and located next to rivers previously affected by garimpo artisanal and small-scale miners (ASM) activity. Eight cases have now been closed in favour of Kinross, with the court finding no evidence of arsenic contamination, and one case was closed by agreement. The other cases await the results of expert opinions on land matters.

- Regarding the recommendations of the follow-up report, published in March 2016 by CETEM (Centre for Mineral Technology) on arsenic and public health in Paracatu, the literature review recommended by the Minas Gerais State Public Prosecutor (MG-SPA) was completed by the University of São Paulo in 2022. Kinross reviewed this report and proactively suggested to the MG-SPA a complementary epidemiological study. The MG-SPA selected the Ouro Preto Federal University (UFOP) to conduct this next phase of work, consisting of first an assessment of all the research and published literature done so far, followed by recommendations as to next steps. In 2025, the UFOP team issued the final report “Environmental and epidemiological assessment – preliminary and prospective studies to define exposure scenario(s) and subsequent risk analysis”. This report recommended improvements related to the site’s environmental monitoring program and public health monitoring in Paracatu. Kinross and the MG-SPA signed a new agreement to address the recommendations, which will be monitored by UFOP and an independent consulting firm. This work will begin in 2026.
- In 2025, Kinross started the implementation of remediation works at old garimpo workings upstream of the São Domingos community in the Cigano and Rapadura creeks, in compliance with a Minas Gerais environmental standard. The project is 40% complete, with the remainder to be finished in 2026. Also, in the Rico creek area, an update of the human health risk study was carried out, demonstrating improvements in the environmental condition of the area and a reduction in risk to acceptable levels, changing the phase from monitoring to rehabilitation. These works are mitigating risk to the community from water contamination related to old small-scale mining residues.



Kettle River-Buckhorn, U.S.A.

Water Quality

Kinross has previously reported in detail regarding water quality matters at Buckhorn. For details, see [Kinross’ Annual Information Form](#) (December 31, 2025) (pp. 67-68). The Company was issued Notices of Violations in 2017-2021 from the Washington Department of Ecology (WDOE) asserting that the Company had failed to meet its obligations under the renewed permit. The Okanogan Highlands Alliance (OHA) and the Attorney General for the State of Washington filed consolidated lawsuits against Crown Resources Corporation (Crown) and Kinross Gold U.S.A., Inc. (Kinross) under the Clean Water Act for exceeding the limits in the renewed permit. OHA’s claims were resolved via a Consent Decree that was entered by the Court in October 2024 and which reflected a settlement between Crown, Kinross, and OHA. In February 2025, the Court dismissed the State’s outstanding claims in the lawsuit, ruling that the Consent Decree extinguished the State’s claims as well. The State’s appeal of that dismissal is currently pending.

Crown and Kinross have engaged cooperatively with OHA to advance the action steps outlined in the Consent Decree, and Crown also continues to work diligently and cooperatively with the authorities on implementing the approved closure plan for the mine and obtaining renewal of its discharge permit. Unfortunately, the current discharge permit sets unattainable limits that, in many cases, are below natural background levels. In connection with the permit renewal, Crown is seeking conditions that are technically achievable, protective of the environment, and which properly consider natural background levels and previous activities permitted by the State. Crown’s adherence to the highest environmental standards during operation and closure, which includes continued operation of the advanced reverse osmosis water treatment plant, has resulted in discharge water that is consistently at or better than drinking water standards.



Manh Choh and Fort Knox, U.S.A.

Ore Haulage from Manh Choh to Fort Knox

The Manh Choh project uses a 240-mile ore transport route along the Alaska Highway which passes through diverse communities, to deliver the ore to the mill and processing plant at our Fort Knox mine. This option significantly reduces environmental impacts in the project area on the lands of the Tetlin Alaska Native community, as well as addressing recommendations from conservation organizations to use existing infrastructure as much as possible. Prior to initiation of haulage operations, several stakeholder groups registered concerns at public meetings and in media regarding potential impacts to the safety of other road users, as well as increased wear on road and bridge infrastructure. After two years of normal operations with an average of 60 truck hauls per day, there have been no significant safety incidents caused by our haulage operation. In fact, the trucks have become recognized as important contributors to vehicle and driver safety through their regular presence and willingness to assist other road users experiencing difficulty. At full operations, the haulage fleet represents a 5-20% traffic volume increase along most of the route and a <1% traffic volume increase in Fairbanks. Impacts continue to be managed through a robust, successful stakeholder engagement program and other communications, which have been maintained throughout operations.

A stakeholder group which was formed to oppose the ore haul plan, known as the Committee for Safe Communities, filed an administrative appeal in 2023 against the State of Alaska Department of Transportation and Public Facilities (“DOT”). In addition, the Village of Dot Lake, a federally recognized Indian Tribe, filed a complaint in 2024 against the U.S. Army Corps of Engineers in regards to a permit it issued Manh Choh. Both of these cases were dismissed and closed during 2025.



Tasiast, Mauritania

Employment Expectations

Local communities around Tasiast maintain expectations for jobs at the mine and expressed these through interaction with Company staff and authorities, as well as media. In 2024, youth from the community implemented a short protest in front of the main gate to the site. Tasiast is considered a national project and is not able to prioritize local area employment over other towns and cities. During 2025, the Company attended several major workshops under the leadership of regional and local authorities to discuss this challenge. Agreement was reached on continued support by Tasiast for youth skills programs as well as developing a multi-stakeholder plan to support people in the remote desert community to move to local towns and cities where services are available, as well as better employment opportunities.

Youth skills development programs in 2024 and 2025 focused on technical training, professional certification, employability enhancement, and local capacity building across Mauritania. Between 2018 to the end of 2025, 518 youth completed the training through our partnership with the CFPP (Center for Training and Professional Development), with growing female participation, delivering multi-month vocational programs, apprenticeships, job-readiness events, and direct hiring pipelines. An additional 90 youth undertook the training in early 2026.



Chile

Indigenous Relations

There are nine Colla communities with traditional occupation and use of the land, and/or land title that are directly affected by our operations and projects (La Coipa, Lobo-Marte, and Maricunga). In 2025 key topics for each site were: La Coipa – impacts and consultations for mine extensions; Lobo-Marte – baseline studies and consultations; Maricunga – facilitated process to resolve the historical diesel spill issue. Consultations were more complex in 2025 due to the changing external context, driven by the politics of the lithium sector and involvement of more distant, urban communities, causing increased tension in the communities. Matters of internal alignment also contributed to this tension. During 2025, 100% of the grievances received were registered by Colla Indigenous communities. In 2025, the Company maintained its focus on relationships through engagement and ongoing company-community governance mechanisms. In addition, work progressed with the objective of signing overarching framework agreements with each community, with three framework agreements signed by year end.

Regarding Maricunga, where a diesel spill occurred in 2017 at the camp and triggering legal actions with the Rio Jorquera Colla community, a third party facilitated process is ongoing and reaching its final stages. This process includes detailed monitoring of environmental conditions as well as a farming project which is underway. Engagement throughout 2025 resulted in a commitment to start a comprehensive negotiation in 2026 to address all historical issues with the purpose of co-constructing a new framework agreement with the community.



Indigenous Communities

MATERIAL TOPIC: INDIGENOUS COMMUNITIES;
GRIEVANCE MECHANISMS

OUR APPROACH AND POLICIES

Kinross approach to Indigenous Communities is through our:

- Stakeholder Engagement Plan Standard, SPMS
- Stakeholder Mapping & Analysis Standard, SPMS
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Indigenous Communities](#)

This framework provides the foundation for:

- Meeting our commitments aligned with the UN Guiding Principles on Business and Human Rights, ILO 169 concerning Indigenous and Tribal Peoples, and WGC’s RGMP Principle 7
- Designing our projects to avoid any physical relocation of Indigenous Peoples from their customary lands
- Seeking to obtain Free, Prior, and Informed Consent (FPIC) from Indigenous communities regarding activities at all stages of the project life cycle
- Respecting the unique histories, languages, cultures, knowledge, traditions and values of Indigenous Peoples
- 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 for their own development
- Protecting and helping preserve cultural heritage from adverse impacts of local activities

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 411, 406-1, MS 14.10, 14.11, 14.12 SASB
RGMP Principle 7 SDG 3
UNGC Principle 1,3,6 ESRs [Data Tables](#)



Indigenous communities which are affected by our operations are included in Tables 6, 7 and 9, which describe our impacts, risks and opportunities and the processes we implement to manage these, as well as our performance actions.

2025 Performance

Actions

In 2025, we continued our efforts to build and maintain positive and mutually supportive relationships with Indigenous communities across our projects and operations. We strive to meet growing expectations for early engagement including at the exploration stage. In accordance with the context of each project and site, we have worked to ensure agreements are in place with local Indigenous communities covering the relationship, cultural protection, ongoing studies, and community development. We recognize that consent is an ongoing process and seek to obtain this for our projects and maintain it during the life of mine. Among the key areas of progress in 2025, we:

- Signed framework agreements with two Colla communities, Pai Ote and Sol Naciente, in Chile. The agreements establish a formal, structured, multi-year relationship framework that includes funding for community development projects, education

and scholarships, technical advisory services for the community, institutional capacity building and preferential consideration for employment and local supplier opportunities. At the end of 2025, agreements were close to completion with two additional communities in Chile.

- Engaged with the Duckwater tribe of the Western Shoshone people in Nevada on topics related to cultural protection and community development, resulting in alignment on a plan to produce updated agreements in 2026 for both Bald Mountain and Round Mountain (Table 9).
- At Great Bear continued discussions with the Wabauskang First Nation and Lac Seul First Nation on an Impact Benefit Agreement and signed a non-binding Memorandum of Understanding with both First Nations in December 2025. Discussions also continued with the Métis Nation of Ontario towards a Community Benefit Agreement. Work continued throughout the year to address concerns of the Asubpeeschoseewagong Netum Anishinabek (Grassy Narrows) First Nation regarding potential risks to water quality. We continued employee events to maintain awareness about Indigenous history and culture, including National Indigenous Peoples Day, Red Dress Day to remember missing and murdered Indigenous women, and the National Day for Truth and Reconciliation in Canada.
- In Manitoba, we signed exploration agreements with the Kiciwapa Cree Nation and the Mosakahiken Cree Nation with regard to our exploration program in Snow Lake. In addition, we developed a guidance document for protection of cultural artefacts.

Drone Training for First Nations Community Members at Great Bear

Kinross Great Bear hosted a two-day training session for 12 members of the Wabauskang and Lac Seul First Nations in Summer 2025. The concept was developed through community engagement in Lac Seul First Nation. The purpose of the training was to provide our First Nations partners with the knowledge and skillset with drones to support a community-led caribou study. The training combined classroom sessions at the Great Bear Project site and hands-on practice. Participants had an opportunity to complete their drone operator license test. At the conclusion of the training, each First Nation was presented with a drone to take back to their community to complete their caribou study and for future purposes.



Participants from Wabauskang and Lac Seul First Nations in the drone operator training course.

TABLE 9: Agreements with Indigenous Communities Related to our Operations and Projects

Location	Indigenous Peoples	Year	Formal Agreement	Grievances from Indigenous Communities	Cultural Heritage	Key engagement topics in 2025
Alaska, Manh Choh	Alaska Native Village of Tetlin	2020	- Community support - Economic benefit agreement - Elder housing agreement (post-mining) - Sand and gravel supply agreement	2 level 1 grievances were received in 2025 and processed using our grievance process	Cultural awareness training for employees and business partners	- Environmental management, site operations, transportation and traffic, community priorities and local development, end-of-mine life and post-closure landscape, health and safety - Partnership to support a future elders’ home - The Manh Choh Foundation
Chile, La Coipa and Lobo-Marte	Colla (eight communities including Pai Ote, Pastos Grandes, Sol Naciente, Comuna de Copiapó, Sinchi Wayra, Runa Urka, Candelaria Cardozo and La Cortadera)	2015, 2024 and 2025	- Voluntary Agreements (linked to the 2015 La Coipa Phase 7 permit) - Participation Protocols and Addenda for the La Coipa and Purén mine life extension Project, and the Lobo-Marte project	30 level 1 and 4 level 2 grievances were received in 2025 and processed using our grievance mechanism	- Communities participated in baseline studies that include traditional knowledge and the protection of cultural heritage - Community-led cultural inductions conducted for employees and business partners - Cultural development programs implemented, linked to cultural tourism and productive development - Cultural projects focused on the preservation of traditions, enhancement of tangible and intangible cultural heritage, and the creation of publications and audiovisual materials on cultural identity and belonging	- Cultural preservation, local development, road safety, environmental monitoring, and education support - Permitting for Coipa and Lobo-Marte - Regional development and the role of the mining sector
Nevada, Round Mountain	Western Shoshone (Western Shoshone descendants of Big Smoky Valley; Duckwater and Yomba communities)	2007	Covers operational controls and ground clearing to avoid potential impacts on Western Shoshone sites of cultural importance; also covers education	zero	- An internal training session on Western Shoshone history and culture was conducted for management - In kind and financial support was provided to Duckwater’s Powwow and Summer Youth Employment Program	- Community programs including food security - Youth education and training - Community health-related priorities - Tribal monitoring of ground disturbance
Nevada, Bald Mountain	Western Shoshone (Duckwater community)	2016	Site follows the protocol agreement between the Nevada Bureau of Land Management and the State Historic Preservation Officer	zero	- Hosted visits in 2024 and 2025 from the Wabauskang First Nation and Lac Seul First Nation, both from Ontario, Canada - Began discussions for a tribal monitoring agreement with the Duckwater community	- Community development - Education and youth training - Environmental conservation - Tribal monitoring of ground disturbance



TABLE 9: Agreements with Indigenous Communities Related to our Operations and Projects (continued)

Location	Indigenous Peoples	Year	Formal Agreement	Grievances from Indigenous Communities	Cultural Heritage	Key engagement topics in 2025
Ontario, Great Bear	Wabauskang First Nation Lac Seul First Nation	2020	• Exploration Agreement • Amended and Restated Exploration Agreement supporting Advanced Exploration Activities • Process Agreement for Main Project Permitting	• 1 level 1 grievance was registered in 2025 and processed using our grievance mechanism	• 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 • Supported key community and leadership events including participation in Treaty Days event with Lac Seul First Nation • Held water and land ceremony dialogue to align with community-directed protocols prior to start of Advanced Exploration Program • Held site visits for leadership and community knowledge keepers to walk lands and ensure alignment with archaeological protocols and procedures	• Impact Assessment and Main Mine Permitting • Anishinaabe-led Impact Assessment • Water, fish habitat, wild rice, Anishinaabe laws and culture, closure • Procurement and business opportunities
	Northwestern Ontario Métis Community	2024	• Relationship Building and Capacity Agreement	• N/A	• Attended and sponsored the Northwestern Ontario Métis Community (NWOMC) 150th Anniversary of Adhesion to Treaty 3 celebration in Fort Frances	• Impact assessment and main mine permitting • Community benefit agreement • Harvesting and hunting rights, access to land and resources
	Asubpeeschoseewagong Netum Anishinabek (Grassy Narrows)	2024	• Funding Agreement	• N/A	• N/A	• Water, human health, methylmercury

For insight into Kinross’ engagement with Indigenous People, see [Affected Communities Table 6 “Site Actions and Initiatives”](#). For highlighted community programs, see [Table 10 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 2025, 3% of Kinross’ proven and 70% 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, 51% of gold ounces and 100% of silver ounces were on or near Indigenous land. See the [2025 Annual Report, Mineral Reserve and Mineral 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 2025.

Targets

2025 Target	2025 Performance
Agreements in place with all Indigenous communities directly related to our operations and projects	Agreements in place at 100% (4 of 4) of operations adjacent to Indigenous People’s territories

2026 Targets

- Maintain agreements with all Indigenous communities directly related to our operations and projects

Local Benefits and Shared Value

MATERIAL TOPIC: LOCAL BENEFITS AND SHARED VALUE

OUR APPROACH AND POLICIES

Kinross contributes to the well-being and livelihoods of host communities through:

- Social Investment Plan Standard, SPMS
- Global Human Resources Strategy
- Social Context and Impacts Standards, SPMS
- Supplier Standards of Conduct and Procurement Policy
- Enterprise Risk Management Program
- Sustainability Policy Statement, Local Benefits and Shared Value

This framework provides the foundation for:

- Maintaining a Social Investment Plan (SIP)
- Contributing to socioeconomic benefits and growth to host countries and communities
- Fostering local employment, including skills development for employability and access to employment opportunities
- Supporting local procurement
- Measuring our direct impact and indirect impacts via benefit footprint and social outcomes
- Reporting in alignment with the principles of Extractive Industries Transparency Initiative (EITI) and under the Extractives Sector Transparency Measures Act (ESTMA)

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 202, 203, 204, 207, 413,
MS 14.9, 14.21, 14.23
RGMP Principle 1,7
UNGC Principle 10

SASB

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

ESRS

Data Tables



As 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.

2025 Performance

Actions

- All seven operating sites and two development projects updated their Social Investment Strategies (required under SPMS, Standard 4 (strategy) and SPMS, Standard 7 (investment plan) to support business plans. These include baseline indicators and 2030 goals.
- 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 2025. Company matters pertaining to taxation are detailed in our 2025 Annual Report, Management's Discussion and Analysis, Income and Other Taxes (pages MDA 22).



- Qualifying payments made that are related to the commercial development of minerals are disclosed to the public annually in our 2025 ESTMA Report.
- Advanced our social investment programs across all operating sites and projects through monetary and in-kind support. See Table 7, 2025 Social Investment Initiatives.

Metrics

Benefit Footprint

Our benefit footprint is a key performance measure of Kinross' positive socioeconomic contribution to local, regional and host country categories. In 2025, our total benefit footprint of \$4.9 billion contributed positively to development in all our operating jurisdictions through payments to governments, procurement, wages and benefits, and community investments. Over the last 15 years, our in-country benefit footprint has an average distribution of 12% in payments to governments, 17% employee wages and benefits, 71% goods and services, and 0.2% community investments.

In 2025, we returned \$752 million to shareholders through share buybacks (reducing our shares outstanding by 2.5%) and dividends. We also increased our dividend by 17% over the year, with a further increase of 14% in the first quarter of 2026. For a detailed account of Kinross' 2025 financial and operational performance, see our [2025 Annual Report](#), including our audited financial statements.

2025 TOTAL BENEFIT FOOTPRINT

\$4.9 billion
total spending

\$3.3 billion
in total payments
to suppliers

\$809 million
in total wages
and benefits

>1 million
beneficiaries of
community programs

\$722 million
in payments
to governments

\$19 million
in community
investment, monetary
and in-kind



Our 2025 results include:

Of our total 2025 benefit footprint, 68% was spent on procurement, 17% on wages and benefits, 15% on payments to governments, and 0.4% through community investments. The benefit footprint was distributed as follows: 28.7% in local communities, 15.6% at the regional level, 41.3% elsewhere in host countries, and 14.4% in other countries and corporate (Figure 25 and Table 10).

Payments to Governments

- Payments to governments in 2025 were \$722.0 million in taxes, royalties, duties and other payments, compared to \$416.0 million in 2024, mainly due to higher taxes. Paracatu and Tasiast together contributed 75% of total payments to governments. Over the past five years, the proportion of the benefit footprint taken up by payments to governments was at its highest in 2025 (15%) (Figure 26).

Payments to Suppliers

- Our total global procurement spend in 2025 was \$3.3 billion, of which \$2.95 billion was operational spend from approximately 5,864 suppliers. See [Responsible Procurement](#).

Payments to Employees

- We provided approximately \$651 million in wages and benefits to employees in host countries with operations and projects, representing 80% of total wages and benefits paid of \$809 million.

Community and Social Investment

- We spent \$19 million on community investment projects and donations, both monetary (\$17.2 million) and in-kind. For insight into community development and social investment initiatives, see [Social Investment and Community Development Highlights](#).

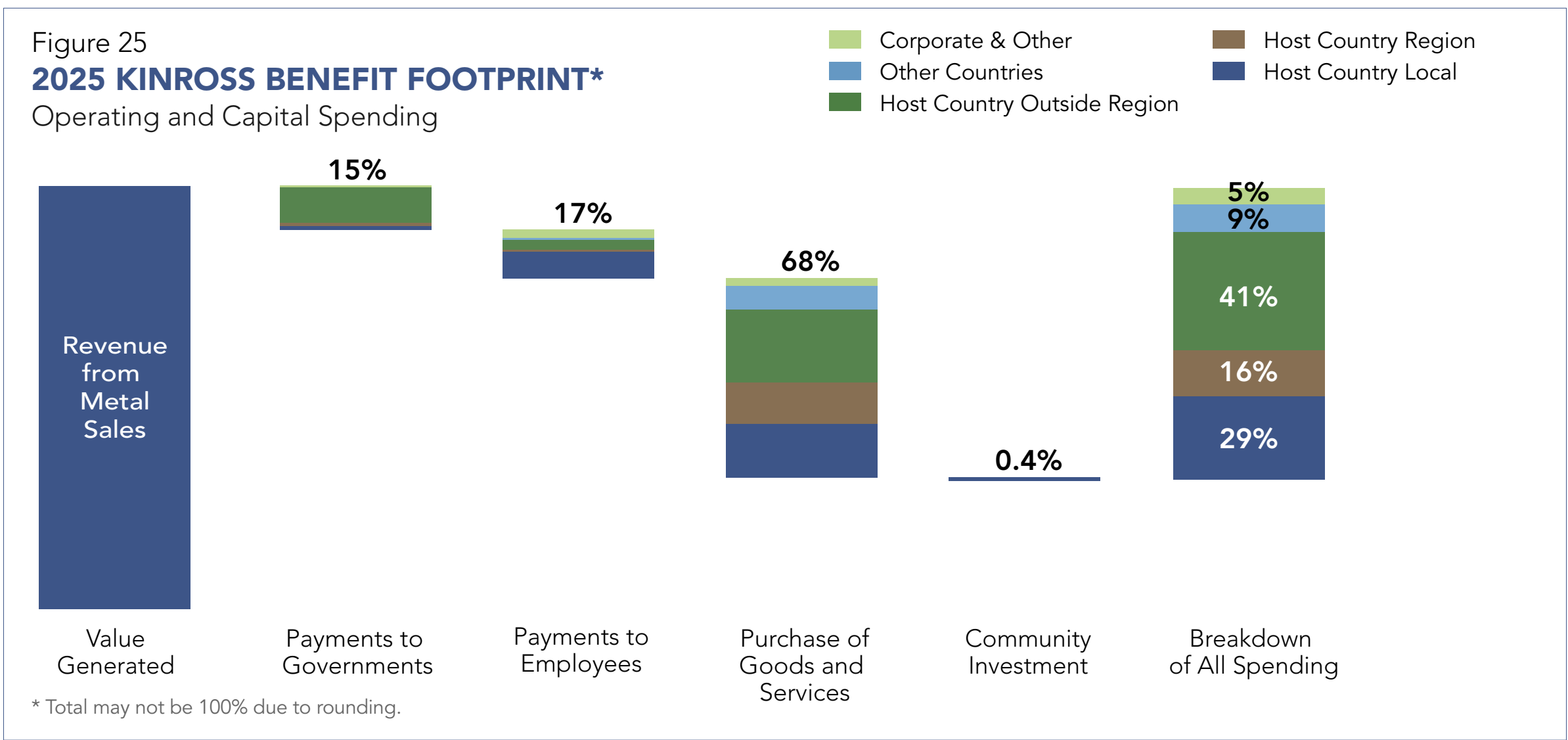


TABLE 10: 2025 Economic Value Distributed⁷
(\$ millions)

2025	Revenue ¹	Payments to Governments				Payments to Providers of Capital ⁴	In-Country Suppliers	Employee Wages ⁵	Community ⁶	Out-of-Country Suppliers	Economic Value Retained ⁷
		Royalties & Fees	Taxes ³	Duties, Other	Total to Governments						
Brazil	2,058.1	30.0	227.8	17.7	275.5	0.0	680.6	62.0	10.0	60.4	969.6
Canada ²	0.0	2.8	0.0	6.8	9.6	0.0	105.9	8.7	0.3	1.0	(125.5)
Chile ²	824.9	1.1	67.5	3.3	71.9	0.0	442.8	63.6	1.4	3.7	241.5
Mauritania	1,665.9	103.9	80.5	81.7	266.1	0.0	233.1	140.1	1.8	327.7	697.1
U.S.A. ²	2,502.2	26.5	64.8	1.9	93.2	0.0	1,317.7	376.3	2.3	21.7	691.0
Corporate & Other ²	0.0	1.7	3.0	1.0	5.7	237.1	87.4	158.6	1.4	31.7	(521.9)
Total	7,051.1	166.0	443.6	112.4	722.0	237.1	2,867.5	809.3	17.2	446.2	1,951.8

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 1 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, Round Mountain and the Kettle River-Curlew development project. Chile includes La Coipa, Lobo-Marte, and Maricunga. Corporate includes the Toronto head office and other offices.

3. Taxes include corporate income taxes, property taxes, and other taxes.

4. Payments to providers of capital includes \$152.1 million in dividends paid to shareholders and \$85.0 million in interest paid.

5. Wages includes gross salaries and benefits paid to government institutions on behalf of employees, including pensions, insurance, payroll taxes and private health benefits as well as other support. Corporate wages include expatriate wages of \$22.5 million.

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

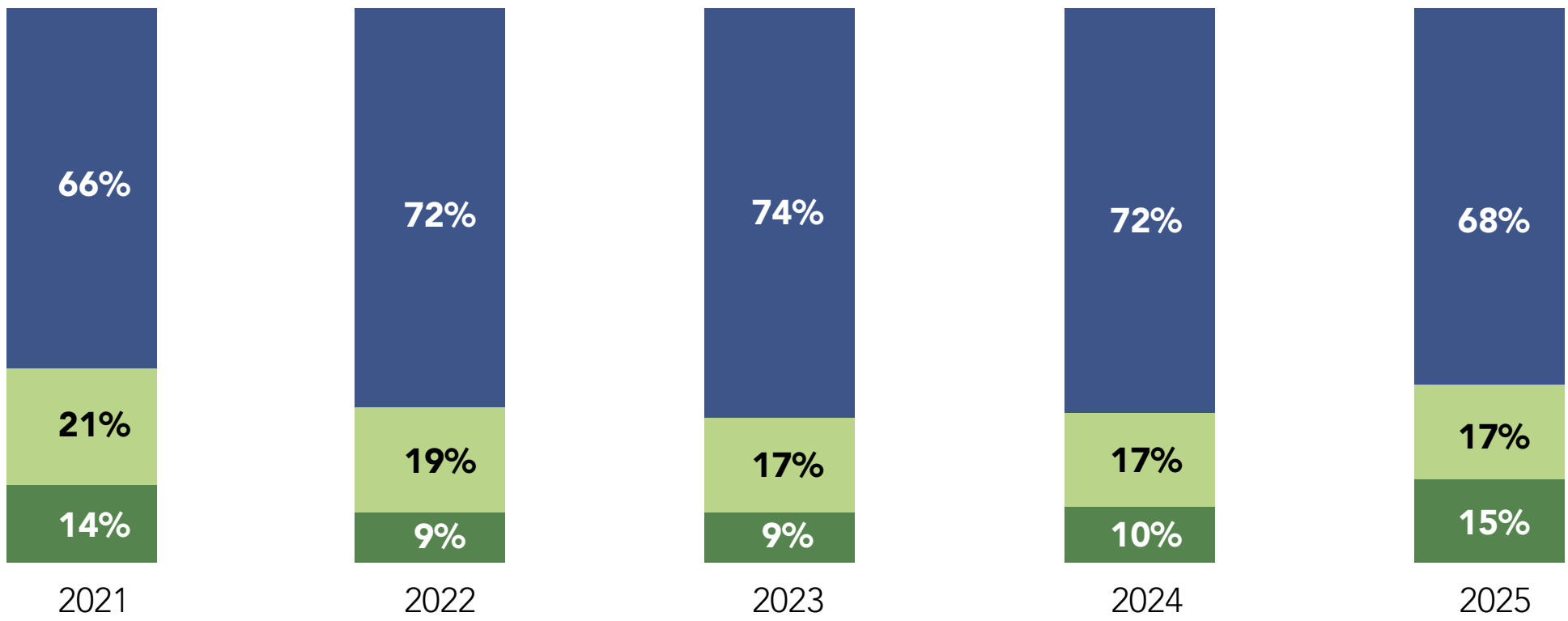
7. Economic value retained, by the Company and each country, is revenue less payments to governments, providers of capital, employees, suppliers and community investments.

8. Some figures may not add due to rounding.



Figure 26
LONG-TERM BENEFIT FOOTPRINT* (%)

■ Purchase of Goods and Services
■ Payments to Employees
■ Payments to Governments



* Total may not be 100% due to rounding and community contributions (average 0.2%) not shown.

Figure 27
EMPLOYEE WORKFORCE FROM WITHIN HOST COUNTRY
(% of total workforce)

■ Management
■ Workforce

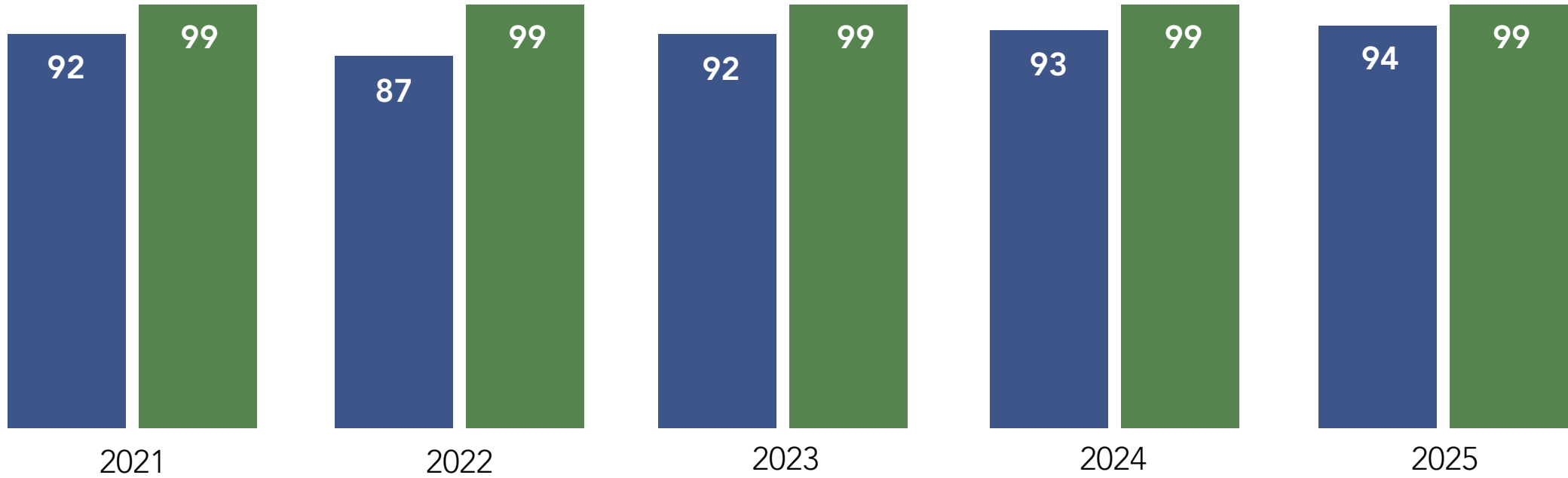


TABLE 11: 2025 Employee Workforce from Within Host Country (% of total workforce)

Country	Senior Management from within Host Countries (%)	Management from within Host Countries (%)	Workforce from within Host Countries (%)
Brazil	100.0	97.7	99.8
Canada	100.0	99.2	99.6
Chile	2.0	88.8	98.8
Mauritania	25.0	70.5	97.9
United States	100.0	100.0	100.0
Total	87.2	93.7	99.2

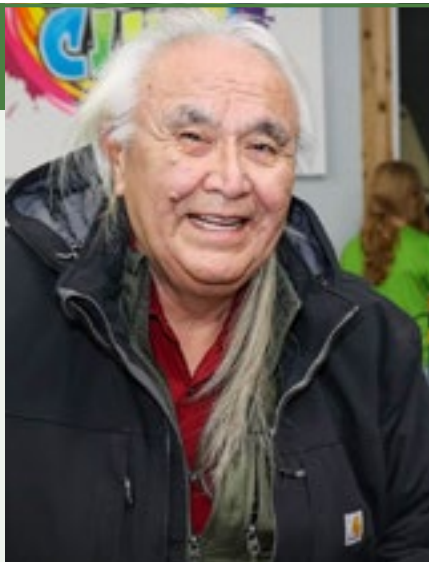
Local Employment

In 2025, we maintained the percentage of local employment across our sites. Our performance includes:

- We continued to sustain high levels of in-country employment across our operating jurisdictions. The percentage of employees working for Kinross from within our host countries remained at 99.2% in 2025 (Table 11, Figure 27). During the year, the percentage of management hired from within our host countries increased to 93.7% compared with 92.9 % for 2024 (496 managers in 2025 vs. 514 in 2024) and 87.2% of senior managers were from within host countries.
- Across all Kinross operating sites, approximately 56% of employees lived in the local benefit footprint area (local communities) with the highest proportions at our U.S. sites and Paracatu. Local area employment of 38% at our Chilean operations reflects the 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 5.6% in 2025 since the Tasiast mine draws its workforce from across the country.

OUR STORIES

 Read more about **Manh Choh Community Fund: Long-term Support for Alaskan Communities**



Local Procurement

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 2025, 87% of our total procurement spend was in our host countries with operations and projects (Figure 28). Considering all of Kinross, 28% of procurement spend was in local benefit footprint areas (Table 12) and above our

five-year trend of 25%. In-country and local procurement spends in 2025 were at the highest level in five years. Local benefit footprint area procurement spend of \$929 million increased from \$784 million in 2024. In 2025 Kinross engaged with 5,864 suppliers for an average spend of \$494,000 per supplier.

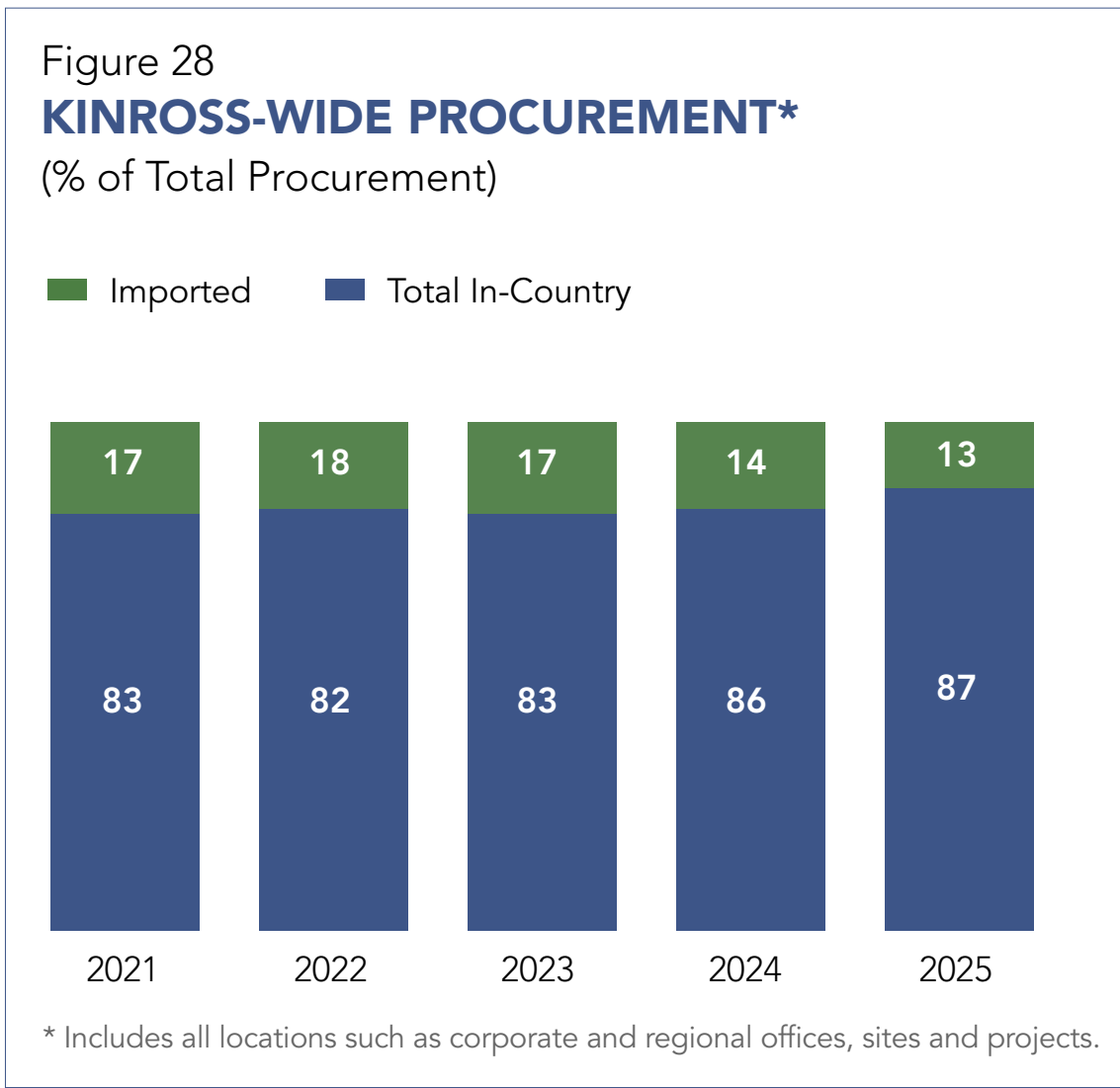
TABLE 12: 2025 Procurement (% of Total Procurement)

Country	Local Procurement	In-Country Procurement	Imported Procurement	Local & Regional Procurement
Brazil	12	92	8	57
Canada	27	99	1	49
Chile ¹	55	99	1	56
Mauritania	0	42	58	0
USA	38	98	2	63
Corporate & Other	50	73	27	51
Kinross: All Sites	28	87	13	49

1. Includes Maricunga and La Coipa.

OUR STORIES

Read more about
Enhancing Education
Infrastructure in Mauritania



OUR STORIES

Read more about
Paracatu’s Moro Aqi,
Compro Aqi: Generating
Jobs and Income

OUR STORIES

Read more about
Improving Health
Outcomes in Mauritania



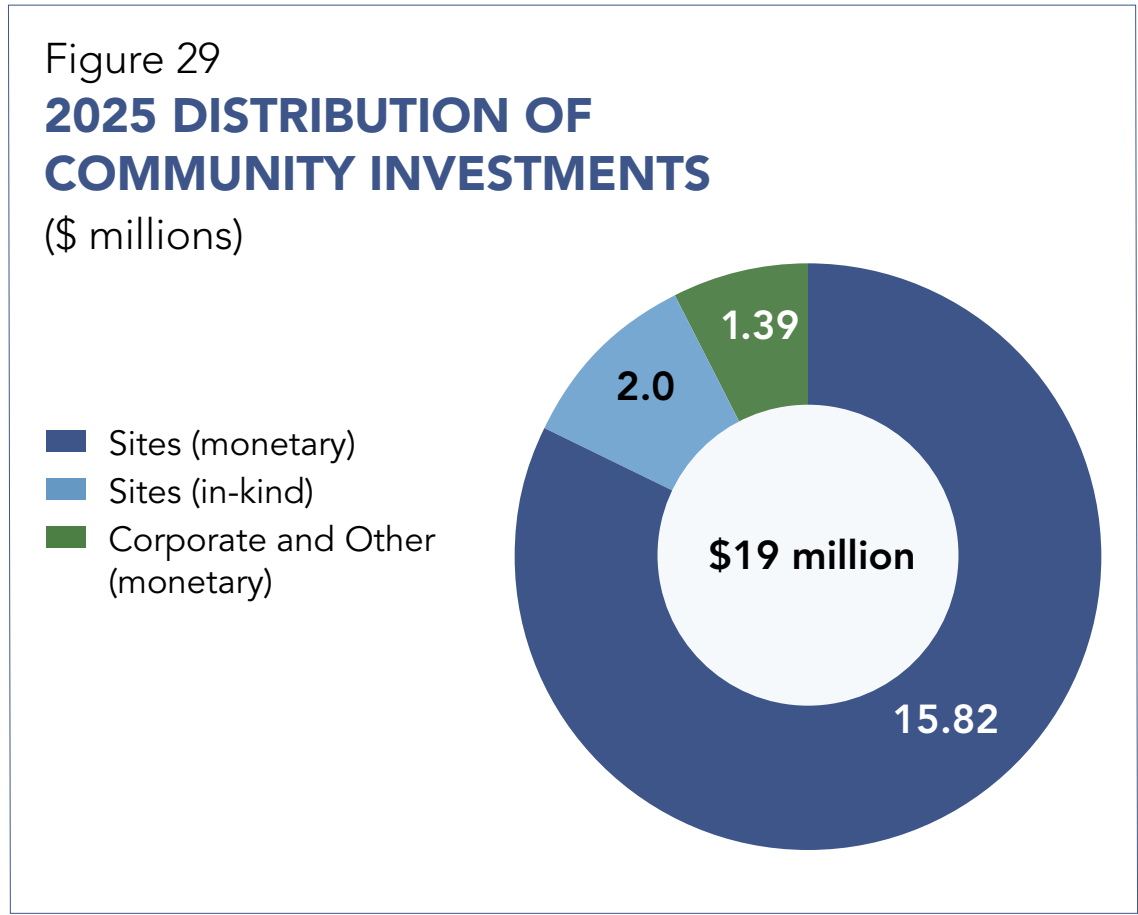
At Round Mountain, haul trucks.



Social Investment and Community Development Highlights

Our performance and results for 2025 include:

- **Monetary and in-kind support** – Kinross contributed approximately \$19 million to community development (Figure 29), and significantly higher than the \$13 million in 2024. Our support was directed to 554 local community organizations and programs, reaching approximately 1 million beneficiaries in our local communities. Beneficiary figures reflect aggregated participation estimates across programs and may include indirect participants.
- **In-kind donations** – Represented 11% of total site-level donations, lower in percentage terms than the five-year average of 17%.
- **Social Investment by Category** – Among the categories of social investment, community activities and services received the highest percentage of monetary support (35%) and in-kind support (53%), which also reached the greatest proportion of beneficiaries (Table 13).



* 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, 2025.

- **Total donations were equivalent to 0.4% of EBITDA***, driven by higher revenues, compared with 0.5% in 2024.
- **Donations by Country** – Brazil had the highest amount of monetary donations at \$10.0 million (including contributions through Brazil's socially-directed tax incentive laws). Monetary contributions in the United States totaled \$2.3 million, followed by Mauritania with \$1.8 million, Canada at \$1.7 million and Chile at \$1.4 million (Figure 30). Read the [2025 Social Investments](#) (Table 14) for a summary of key initiatives at the site level.

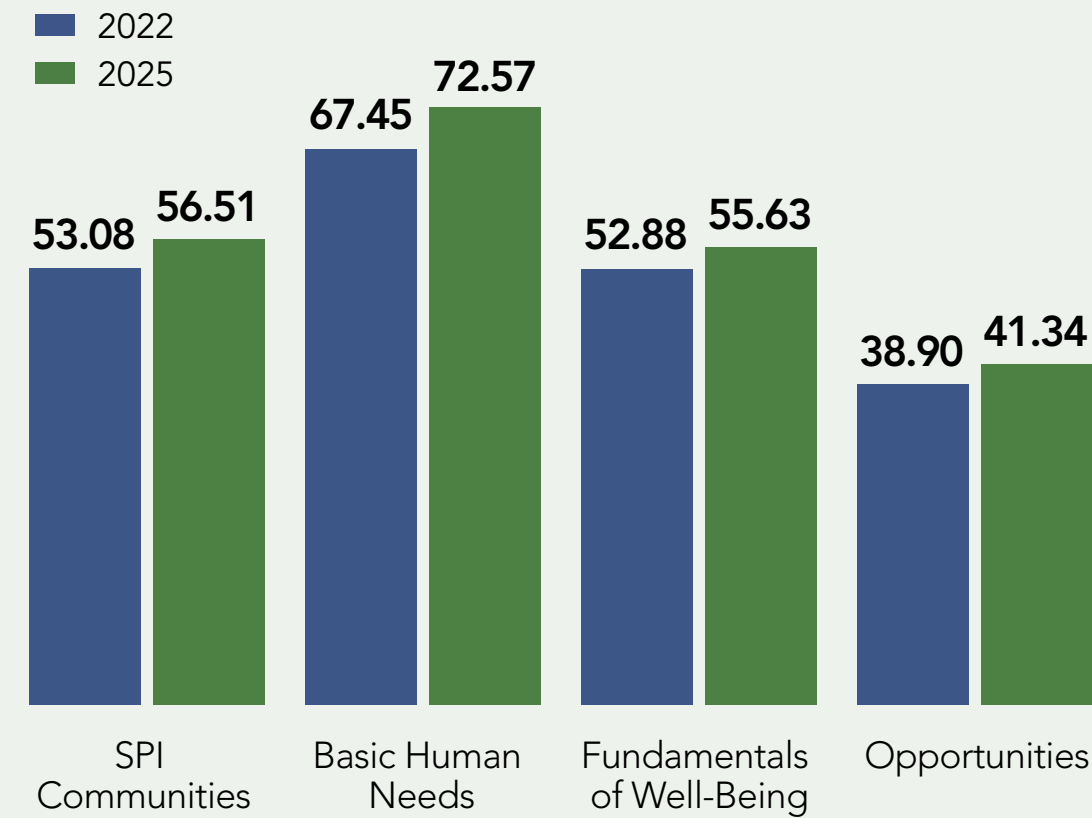
To measure and assess our contributions to local development, we use a combination of quantitative and semi-quantitative sources of data, including our benefit footprint, publicly available socioeconomic data, perception surveys, evaluation of specific programs through surveys, and stakeholder feedback and testimonials. Where relevant, we apply frameworks for measuring well-being, such as 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). The Social Progress Index (SPI) is a methodology that assesses the quality of life of the population in a multi-dimensional way, allowing for the verification of whether people have the essential conditions to thrive, as well as enabling comparisons between municipalities, states, and regions. We have applied this index at Paracatu, where the municipality scores in the top 35% of all municipalities in Brazil, based on the 2026 country-wide database. At Paracatu, we measured the SPI together with local communities through adapting the methodology with the collection of primary data, aiming to build a diagnosis that is closer to local realities – often passed over by more generic social indicators. Between 2022, when the first assessment was done, and 2025, the date of the second assessment, all eight communities showed measurable improvement in their well-being scores (Figure 31).

Community Measurement of the Social Progress Index at Paracatu

Kinross is a key driver for the economy of the Paracatu municipality, representing approximately 40% of the economy and 30% of municipal revenues. The mine contributed \$153.3 million to the local economy in 2025, through taxes and royalties, local employment and business, and community investments. This economic input, combined with our comprehensive, strategic approach to social and environmental investment contributes to Paracatu's position in the top third of municipalities in Brazil for the Social Progress Index in 2024. At the municipal level, Kinross' contributions of \$4 million since 2024 to upgrade the main city hospital, enable better health care capacity, and support stronger social progress index scores for the city.

Within the city and environs of Paracatu, the communities adjacent to the mine and in the downstream rural areas are a priority focus of our stakeholder engagement and social investment strategies. To help with co-development of social investment strategy and initiatives, we worked with the SPI implementation partner in Brazil to develop a community-based measurement of the SPI through both primary and secondary data collection. A website was developed at which each community has access to its own data. The anchor study was done in 2022 with a follow-up survey completed in 2025 (Figure 31). Results were presented back to each community with all eight communities involved in this project registering improvements in their overall SPI scores, as well as in each of the three dimensions (basic needs, fundamentals of well-being, and opportunities). Most specific indicators showed improvements with the exception of quality of the environment and access to secondary education, both of which declined.

Figure 31
COMMUNITY MEASUREMENT OF THE SOCIAL PROGRESS INDEX AT PARACATU



"I love talking about the SPI because I see my community reflected in it. I usually say that the SPI is like the heart of the community, you know, it has the elderly, it has everything. I go to the SPI to see if it's really what I'm thinking of bringing to my community, if it's really there in the SPI, if my community will really need what I'm thinking of. So, I usually say that the SPI is extremely important for all communities and it's very important that we understand it, that we know how to explore it, because it's a tool that we will use, both from the private sector, from the public sector, for everything. What I'm thinking about in terms of projects, workshops, or lectures, will fit in here and will lead to improvements. So, for me, SPI is the lifeblood of my community!"

President of the Santa Rita
Community Association

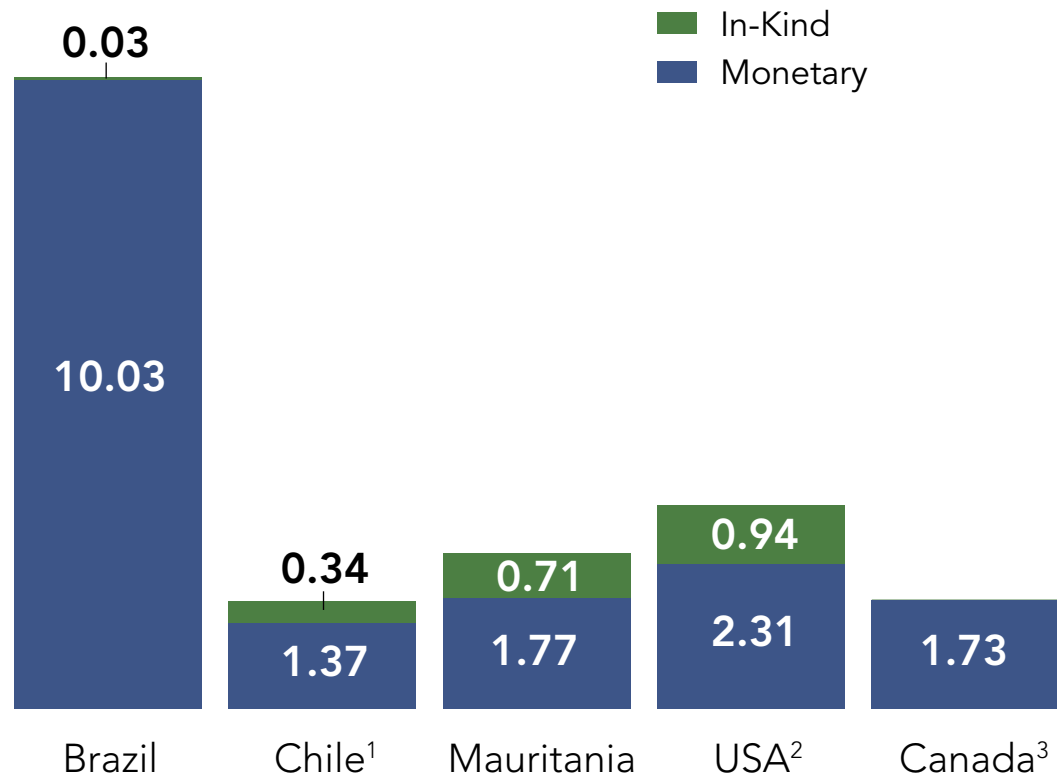


Highlights include:

- **Alaska:** Launched the Manh Choh Community Fund, with \$1 million in seed money. This initiative aims to support community-identified priorities in education, health, culture, and youth post-closure. Read [Manh Choh Community Fund: Long-term Support for Alaskan Communities](#).
- **Bald Mountain:** Worked with local ranching community of Jiggs to refurbish the local school, with support of local partners and employees, with the goal of improving relationship quality with a key stakeholder group.
- **Round Mountain:** Completed socioeconomic and perception studies and shared results with the workforce and community; introduced “Round-Up” program at General Store to raise funds for local schools.
- **Paracatu:** Kinross’ investments in renovations at the Municipal Hospital contributed to the hospital receiving a National Award. Read [Strengthening Public Healthcare in Paracatu](#); implemented annual literary and gastronomic festivals.
- **Chile:** Training was provided for Colla community members, directed towards risks related to living in remote mountain locations.

- **Tasiast:** The Tasiast Fund delivered its first major project, providing improved education infrastructure with the completion of 17 fully equipped classrooms, plus 3,400 school kits and 3,400 uniforms for students in the Nouadhibou and Inchiri Regions; continued partnership with Project C.U.R.E. to advance healthcare in Mauritania. Read [Enhancing Educational Infrastructure in Mauritania](#). Social investments are expected to increase in 2026 with the ramp-up of Tasiast Fund projects.

Figure 30
2025 DONATIONS BY COUNTRY
(\$ millions)



1. Includes Maricunga and La Coipa. 2. Includes Kettle River-Curlew.
3. Includes corporate and Great Bear

- **Great Bear:** Continued to strengthen relationships with Indigenous communities, local communities and key stakeholders through sustained engagement and support of local events.
- **Kettle River-Curlew:** Launched “Lunch with Kinross” program to build relationships with community members and local stakeholders and support strategic ramp-up.

OUR STORIES

 Read more about [Strengthening Public Healthcare in Paracatu](#)



TABLE 13: 2025 Social Investments by Category (%)¹

	Monetary	In-Kind	Beneficiaries
Community Activities and Services	35%	53%	44%
Economic Development and Infrastructure	6%	3%	13%
Education	21%	2%	11%
Environment	4%	1%	3%
Health and Nutrition	9%	16%	21%
Youth	25%	24%	8%
Total	100%	100%	100%

1. Does not include corporate.

TABLE 14: 2025 Social Investments

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
Paracatu, Brazil 3GOOD HEALTH AND WELL-BEING  4QUALITY EDUCATION  5GENDER EQUALITY  8DECENT WORK AND ECONOMIC GROWTH  15LIFE ON LAND 	- Conducted 11 lectures in Paracatu’s educational institutions, reaching 1,198 students - Hosted 86 site visits for 2,061 people including students from 15 schools - Hosted four school visits (461 students) at Caçu and Cachoeira Alta hydroelectric power plants - The ‘Enem te conto’ workshop for writing and STEM served 80 high school teenagers from public schools - Initiated the “Olimpiadas Integrando” project where the winning teams, from knowledge competitions held in public schools participated in final Olympics held at the State Park. 427 students from six schools participated - Implementation of the ‘Sou + Federal’ Project, providing training for 40 teenagers from public schools in Paracatu in gaining admission to federal Universities resulting in a 100% admission rate	- Completed the second Social Progress Index measurement in eight neighboring communities showing measurable improvement in community well-being compared with the 2022 baseline - Lead sponsor of the Paracatu Cultural and Gastronomic Festival highlighting regional culture through music, art, gastronomy - Initiated Cutucar a program that offered artistic and educational activities to schools and communities fostering access to culture, heritage education, artistic expression and collective learning - Participated as lead sponsor in the third edition of the International Literature Festival, broadening access to literature and culture, encouraging reading habits and including hands on literary workshops	- Launched the ‘Colors and Flavors Project’, where 78 women from the communities received training and equipment to make sweets, jellies, and dehydrated fruits, developing business skills and earning income. - The “Moro aqui, Compro aqui” (I live here, I buy here) project provided 15 opportunities at local fairs and eevnts for 60 local producers to sell their produce and goods, including the 2025 Agro Paracatu event, organized by the farming community	- Continued the seedlings donation program in local communities with a total of 16,000 seedlings donated in 2025 and including environmental education activities and urban tree planting - Held the 4º integrated closure workshop, with participation of members of the city’s sustainable development committee and community members - Continuation of the environmental monitoring program with the inclusion of 28 new participants - The “Telling and Retelling” stories Project was continued for 4th grade students in 26 public schools attended by 1,100 students and focused on generating environmental awareness	- Delivered Phase 2 of the Municipal Hospital renovation. The modern, renovated facility now has double the number of beds in the intensive care unit, in addition to rooms for medical isolation, which will increase the quality of public healthcare for the population of Paracatu and the region. The ICU received a regional award for performance and a seal of Excellence - Launched 1st edition of the ‘Girl Power Race’; 850 women took part in this event designed to promote women’s empowerment through sports - Held a first judo festival and municipal judo competitions which included activities and workshops to strengthen sportsmanship, discipline and social interaction among participants	- Launched Conscienciarte, a project of theatre workshops, and mobile library to promote appreciation and preservation of Afro-Brazilian culture, delivering 400 hours of training activities to over 100 young people - Continued the Conscienciarte-TV Caroco program, a 10-month specialized audiovisual technical skills training for youth to increase employability - Continued youth sport activities in soccer, volleyball, basketball and handball, especially those from low income backgrounds
La Coipa, Chile 3GOOD HEALTH AND WELL-BEING  4QUALITY EDUCATION  5GENDER EQUALITY  8DECENT WORK AND ECONOMIC GROWTH  15LIFE ON LAND 	2nd Level English training courses were delivered to Colla Indigenous Communities - Implemented the “Fostering Art” program in early childhood education centers in collaboration with National Board of Kindergartens (JUNJI) in the town of Paipote - Held educational visit to the Coipa site for students from the Copiapó Technological High School - Launched an apprenticeship program in collaboration with the National Institute of Professional Training (INACAP), providing technical training for machine operators, plant maintainers, and mine maintainers “Diálogos Copiapó” was developed, creating spaces for conversation and reflection aimed at youth from local schools and higher education institutions	- Sponsored the production of a documentary, “Taita Kolla”,on the origins of the Pastos Grandes family tree - Continued projects for traditional skills including weaving, native flora and medicinal herbs - Held a Colla cultural fair, as part of National Colla Day, together with local Colla communities - Supported the Colla Pai Ote Indigenous community in the design, development, and launch of the educational game “Qura Kuna” - Organization and celebration of the Indigenous New Year with the Colla communities - Development of the “Artistic Talent School” project for children and adolescents, carried out in collaboration with the Paipote Raíces Foundation	- Participation of the Colla Indigenous communities in Wilderness First Aid (WAFA) and Guiding Techniques courses, for certification as mountain tourism operators - Improvement, installation, and acquisition of solar panels in homes located in cordillera areas of the Colla Indigenous communities - Construction of livestock corrals, installation of horticultural nurseries, and alfalfa planting in cordillera areas - Construction of a shelter to house the wool-washing equipment of the Artesanas Corazón de Cordillera - Construction of a cultural center for the Colla Pastos Grandes Indigenous community, in the La Cebolla area - Constructed a new sun-shade structure at the Fernando Ariztía Ruiz High School in Paipote - As part of the Indigenous tourism training plan in La Coipa, community members began English and tourism courses	- Continued participatory Water Monitoring in the San Andrés and Paipote ravines with the Colla Indigenous Communities - Held participatory environmental visits with the Colla Indigenous communities - Maintained monthly territorial safeguarding monitoring on routes CH-31 and C-601 with the Colla Indigenous communities - Started a highway waste cleaning plan for routes CH-31 and C-601, carried out by a company belonging to the Colla Pastos Grandes Indigenous community. This community also operates a bottle recycling initiative, transforming them into reusable cups	- Continued medical services for Colla communities through our partnership with Cedimed - Implementation of an pediatric ward and pavilion at the Copiapó Regional Hospital	- The “Futbol Mas” Program continued, benefitting more than 200 students, 100 education workers, 83 children and other young people from neighboring communities - The site sponsored a round of talks called “Challenges of Atacama,” which included discussions with youth and garnered good media coverage and brand exposure - Implemented Class B Driver’s license training courses for students from the Copiapó Technological High School and the Fernando Ariztía Ruiz High School

TABLE 14: 2025 Social Investments (continued)

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
3GOOD HEALTH AND WELL-BEING 4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH 15LIFE ON LAND Tasiast, Mauritania	- A fully equipped school and 11 additional classrooms were constructed in Akjoujt under the Tasiast Fund 3,400 educational kits and uniforms were donated to primary schools in the Inchiri and Dakhlet Nouadhibou regions	287 food baskets were distributed in Zone A and Chami during Ramadan to support vulnerable families 120 tons of animal feed and 71 water bladders were distributed to local communities near the Tasiast site \$500,000 in humanitarian aid were provided to the Borgol, Brakna and Guidimaka communities, which were affected by floods in January 2025 - The Oum Iewateg historical mausoleum was rehabilitated - A water truck was provided to enhance access to clean water in Akjoujt - Sponsored the International Marathon of Nouadhibou and culture festivals in Nouadhibou, Benichab and Akjoujt - Organized the inaugural Pétanque Grand Prix of the Tasiast General Manager in Chami, featuring over 180 teams from Mauritania, Morocco, Senegal, Algeria, and Mali, with the 75 pétanque fields constructed by Kinross Tasiast donated to the Municipality of Chami - Initiatives funded in Chami for eight women cooperatives - Sponsored the Mauritanian national mini-football team, El Mourabitoun, in their first match of the Mini-football Africa Cup, held in Darna, Libya	- The Benichab Agriculture project was completed and handed over to local partners, achieving the first harvest and creating seven jobs - Initiated the construction of the Benichab market and meat processing plant - In the Dakhlet Nouadhibou region, three projects under the Tasiast Fund have been identified in collaboration with local authorities: the construction of a multipurpose stadium in Chami, a desalination unit in Nouamghar, and the development of an agricultural project in Boulenoir. All three will enter the design and construction phase in 2026	- Tasiast continued to prioritize its relationship with Banc d’Arguin National Park (PNBA) authorities, conducting discussions for a new five-year framework agreement - A plantation of 380 trees was sponsored in Tevragh Zeina, in Nouakchott - Three tricycle vehicles were donated and funding was provided to support waste collection in Akjoujt - Under the Tasiast Green Project, which focuses on enhancing natural revegetation and creating green areas using native plants and trees, 2,313 additional trees have been planted on site, exceeding the 1,900 trees originally planned; also, 2 ha of land were restored	- In collaboration with the Ministry of Health and Project C.U.R.E., three large containers of medical equipment and consumables were delivered to 14 health facilities across the regions of Brakna, Guidimaka and Adrar. Medical equipment was also distributed to the Chami health center - The Mobile Clinic conducted 17 missions in various areas, providing care for around 1,895 patients 180 crutches were donated to the National Center for Orthopedics and Functional Rehabilitation in Nouakchott	- A Memorandum of Understanding was signed with the Ministry of Technical Training, Industry and Crafts to provide skills development programs for 180 young people - A Memorandum of Understanding on internships was signed with the University of Nouakchott, to provide Mauritanian students with opportunities to gain practical experience in key company departments - Sponsored the 4th National Job and Professional Training Fair in Nouakchott, which promotes employment opportunities and training by connecting job seekers with employers, showcasing vocational programs and supporting workforce development at a national level

TABLE 14: 2025 Social Investments (continued)

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
Round Mountain and Bald Mountain, Nevada 3GOOD HEALTH AND WELL-BEING  4QUALITY EDUCATION 	• Kinross Nevada sites continued their partnership with Nevada Future Farmers of America(FFA) by being a sponsor of the state convention, with over 600 Nevada students taking part in leadership and career development events • Round Mountain partnered with Operation Homefront for a Back-to-School Brigade, distributing backpacks and supplies to military children • Round Mountain disbursed maintenance training cooperative scholarships to five recipients from the local high school, and one to an adult • Both sites worked with JAG (Jobs for American Graduates) Nevada to educate students across Nevada about mining and workforce opportunities • Bald Mountain invested in Ely’s Learning Bridge Charter School’s 6th through 8th-grade field trips to learn about palaeontology, geology, and Nevada’s legislative process • For three years, Bald Mountain has supported “Get in the Act” Science Theater, delivering hands-on, theater-based lessons that bring rocks and minerals to life for elementary students and connect science concepts to everyday experiences • Both sites furthered the partnership with Nevada’s Women’s Fund by honoring Round Mountain’s Mine Operations Superintendent at the Celebrating Women of Achievement event and the Celebrating Achievement event, supporting scholarships for women in Rural Nevada	• Both sites supported the 4th Annual MMIW (Missing and Murdered Indigenous Women) Awareness Conference to raise awareness and act against the disproportionate rates of violence, murder, and disappearances affecting Indigenous women • Kinross volunteers spent time in the Duckwater Western Shoshone community, assisting with spring cleanup, repairs, and general maintenance efforts to help improve local facilities prior to their summer festival • Bald Mountain supported the community of Jiggs by repainting the schoolhouse and refurbishing the playground equipment at the Mound Valley Elementary School • Bald Mountain sponsored community events such as the Ely 4th of July fireworks display and the Elko Desert Sunrise Rotary Club’s Ruby Roubaix • Kinross Cares is an annual program conducted by Bald Mountain that donated Chamber Checks to nonprofits in Elko County, helping them in their respective missions	• 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 projects • Youth 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 mining • Bald and Round Mountain invested in and provided resume-building training for the Duckwater Western Shoshone Summer Youth Program • Continued as industry partner for the Maintenance Training Cooperative Scholarship covering in-demand skills such as diesel mechanic, welding, and electrical, etc • Bald Mountain partnered with the White Pine and Elko Area Chambers of Commerce to foster strong community relationships and gain greater awareness of local issues	• Save Lake Comins Pike-Out was an investment made by Bald Mountain toward the fishing derby, with the registrants assisting the Nevada Department of Wildlife suppress the invasive Northern Pike population. • Kinross Nevada supported the Walker Basin Conservancy’s fundraiser to support the restoration of Walker Lake and Northern Nevada conservation efforts. • Bald Mountain continued its partnership with the Jiggs Conservation District’s noxious weed abatement efforts. This work aids and mitigates the spread of potential wildfires	• Round Mountain continued its fresh produce deliveries to the Western Shoshone Yomba and Duckwater communities • Bald Mountain initiated a partnership with the Food Bank of Northern Nevada through investing in its Mobile Harvest Program, providing fresh food to Elko and White Pine counties Bald Mountain continued its partnership with the Nevada Institute of Forensic Nursing, helping the organization purchase training materials so sexual assault nurse examiners (SANE’s) have appropriate and current training required to provide the best care.	• Both sites handed out Gold Star student awards in Las Vegas magnet schools to kids that go above and beyond in both school and communities • Bald Mountain championed local youth programs,funding baseball equipment for the White Pine Wildcats, supporting 4-H through livestock purchases at Elko and White Pine county sales, and contributing to the Boys & Girls Clubs and “Shop with a Cop” initiatives. • Bald 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

TABLE 14: 2025 Social Investments (continued)

Site	Education	Community Activities and Services	Economic Development and Infrastructure	Environment	Health and Nutrition	Youth
3GOOD HEALTH AND WELL-BEING 4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH 15LIFE ON LAND Fort Knox and Manh Choh, Alaska	- Hosted academic tours for University of Alaska Fairbanks (UAF) College of Engineering & Mines and the local school districts, giving students direct exposure to mine operations and career pathways - Hutchison High School’s advanced welding class visited Fort Knox for hands-on learning with mobile equipment maintenance shop staff and a site welding lead - Kinross’ Alaska business development manager presented a lecture to UAF Society of Mining Metallurgy and Exploration (SME) students about gold markets and global economic factors - Community members in Tok participated in free heavy-equipment simulator classes offered with UAF Tok and AGSD, serving both youth and adults. - Fort Knox sponsored UAF’s Indigenous Appreciation Game, supporting culturally aligned student programming, and supported a UA Giving Day Challenge to create custom indigenous appreciation jerseys for each basketball team	- Fort Knox sponsored the Golden Days Parade, handing out 5,000 reusable bags and engaging thousands of community members - Manh Choh’s Community BBQ & Family Day featured gold panning, birdhouse kits, and interactive mining activities for families, while offering education around mining - Supported the Fox Community Holiday Party, with employees volunteering as elves and distributing gifts to local children - Kinross sponsored the annual Military Appreciation Ice Dogs game, offering free tickets to employees and service members - Kinross Alaska led a coordinated, International Women’s Day (IWD) effort, hosting a women’s self defense class in Fairbanks and Tok, delivering a community open empowerment event with Athabaskan leader Joy Huntington at Manh Choh, earning a statewide Public Relations Society of America (PRSA) – Alaska Chapter award for excellence in DEI programming, and convening other Interior mining companies in Fairbanks for a joint industry celebration to encourage similar initiatives across the sector	- Kinross invested \$60,000 in the (Mining and Petroleum Training Service) graduates (MAPTS) program, supporting a statewide pipeline of job-ready workers. - Kinross launched the \$1 million Manh Choh Community Fund, awarding the first \$30,000 in grants via a community-led review committee - Kinross engaged in statewide industry and economic forums, including the Alaska Miners Conference and Resource Development Council meetings - Manh Choh committed \$10,000 to Alaska Gateway School District (AGSD) supporting school clubs and rural youth programs, circulating funds into local economies. - Kinross funded \$10,000 each to the Delta Community Center and Tok Fire Department to strengthen rural services and community infrastructure	- Fort Knox approved a \$100,000 Trout Unlimited partnership for aquatic and watershed restoration within the Fairbanks North Star borough (FNSB) region. - Manh Choh employees adopted a mile of highway and joined Tok Clean-Up Day to support community beautification - Fort Knox expanded its bee program, producing 13 gallons of honey and demonstrating pollinator compatibility with reclaimed mine areas and around the active mine - Alaska Fish & Game regulators toured Fort Knox to review habitat management, reclamation results, and wildlife monitoring - Manh Choh and Fort Knox installed wash stations and contracted a road sweeping service to reduce dust and debris along the haul route. Fort Knox also paved the first mile of the access road as a dust mitigation step	- Fort Knox contributed \$20,000 toward acquiring a positron emission tomography scanner to Fairbanks, improving access to advanced cancer and cardiac imaging. - At Youth Safety Day Kinross distributed hundreds of bike helmets, offered car seat checks, and served over 200 free lunches to youth - Kinross supported the Breast Cancer Detection Center through its annual Pink Blast, honoring survivors and promoting early detection awareness. The sites were also able to support rural outreach in Delta and Tok where medical resources and screening are limited. - Employees participated in suicide-prevention and cancer-awareness walks across the Interior, reinforcing community health priorities	- Continued the tradition of gifting a laptop to every Tetlin School graduate, supporting digital access and post-secondary readiness - Manh Choh funded fuel to transport Tetlin youth to the Alaska Pacific University outdoor STEM camp, encouraging cultural connection and science learning - A local Scout troop toured Fort Knox to earn mining merit badges, learning about geology, safety, and reclamation - Children explored mineral science through the “Jelly Belly Geology” booth at the Fairbanks Children’s Museum Career Day and at the Delta Elementary STEM night - Manh Choh sponsored Tetlin’s annual school supplies for all students in the school to ensure they were well equipped for the school year
DEVELOPMENT PROJECTS						
3GOOD HEALTH AND WELL-BEING 15LIFE ON LAND Great Bear Project, Ontario	Supported local school programming, including Trade-u-cation for elementary grades and a site tour for secondary school grades, introducing careers in mining	- The site supported Treaty Days in Lac Seul, attended by the Chief of Lac Seul, and site representatives - 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	Supported the Chukuni Business Awards, celebrating local small businesses in the community	- A five-year partnership with Lakehead University to support mineral exploration and critical minerals processing research was signed and included a contribution of C\$500,000 from Kinross - An agreement with Freshwater Conservation Canada (formerly Trout Unlimited Canada) for a lake trout recovery project in Red Lake was signed in 2025	- 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	Supported local Breakfast Club programs to ensure all students have an opportunity to start their day with a nutritious breakfast
3GOOD HEALTH AND WELL-BEING 4QUALITY EDUCATION 8DECENT WORK AND ECONOMIC GROWTH 15LIFE ON LAND Kettle River-Curlew, Washington	- Participated in high school career fairs - Provided scholarships to six local graduates - Several employees volunteered to judge the local school science fair	- Contributed to local community Holiday Sharing Trees (purchasing Christmas gifts for families in need) - Sponsored purchase of Thanksgiving turkeys for families in need - Participated in Republic’s Prospectors’ Days and Curlew’s Barrel Derby Days parade events - Purchased and delivered Christmas gifts for local area nursing homes	- Supported ongoing development of local mountain bike park - Provided funding for local race association safety improvements - Continued support for Friends of the Republic Library with their project to develop a new City of Republic community center and childcare facility	- Hosted an educational booth at Ferry County Conservation Fair, teaching participants about sustainable mining practices and responsible reclamation - Participated in Ferry County Pride Month by hosting Haul Route Cleanup Day, picking up trash alongside haul route	- Provided funding for the EMS e911 educational outreach program, encouraging community members to improve visibility of home addresses during emergencies - Hosted health awareness campaign in collaboration with the local hospital district for men’s and women’s health	- Employees and the company sponsored a drive for personal hygiene items, undergarments, and school supplies for local youth in need - Donated items to Republic’s Back to School Fair

Targets

2025 Target	2025 Performance
All sites to update social investment strategies to support business plans, including description of baseline indicators and 2030 goals	Completed. All sites have completed and received site-level approval for their social investment strategies
In-country procurement spend of 75% to 80% of total procurement spend on operations	Exceeded target. Total in-country procurement was 87%
Social investment spend within 75% to 105% of budget	Met. Social investment spending (monetary) was 105% of budget
In-kind contributions at 25% of monetary social contributions	Not met. In-kind contributions represented 11% of total donations
Beneficiaries at 50% of local area population	Exceeded. Delivered projects to 1,009,713 beneficiaries
Local employees at 100% of 1-Jan benchmark (4,106 employees living within the local BFP area as of January 1, 2024)	Overall neutral result. 4,004 employees were living in BFP area
Local businesses utilized at 100% of 1-Jan benchmark annually (563 businesses within the local BFP area (average from previous year))	Met. 737 businesses located within local benefit footprint areas were utilized by the Company in 2025

2026 Targets

- All sites to update social investment strategies to support business plans, including description of baseline indicators and 2030 goals
 - 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 90% of January 1 benchmark annually
 - Local businesses utilized at 90% of January 1 benchmark annually



In Mauritania, local government officials and community members and members of Kinross’ External Relations and Community Relations teams outside of the new school built in the Akjoujt.

Integrated Mine Closure

MATERIAL TOPIC: INTEGRATED MINE CLOSURE

OUR APPROACH AND POLICIES

Kinross manages integrated mine closure through our:

- Closure and Reclamation Standard, EMS
- Community Plan for Mine Closure, SPMS
- Kinross Decommissioning Liability Estimate*
- Kinross Mine Closure Planning best practice guide for human resources
- Retrenchment Guidance, International Finance Corporation
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Integrated Mine Closure](#)

This framework provides the foundation for:

- Early initiation of closure planning from the earliest stages of mine life
- A life-of-mine approach integrating physical, environmental, and social closure activities
- A multi-disciplinary approach to site-level reclamation
- Strong technical and financial discipline in closure planning and execution
- Early and ongoing community stakeholder engagement, including community perception studies and impact mitigation
- Delivery of a sustainable legacy through long-term community investment, consultation and participation

ANALYST CORNER

Read our Sustainability Policy Statement

GRI 405-1, 406-1, MS 14.8

RGMP Principle 2,8,9

UNGC Principle 7,8,9

SASB

SDG 8,12,15

ESRS

Data Tables

Kinross takes a life-of-mine approach to closure, recognizing that integrated closure encompasses a range of physical and environmental activities throughout the mine lifecycle. These activities are undertaken continuously during development, production, and decommissioning, alongside employee engagement, community development, and social closure planning.

2025 Performance

Actions

- In 2025, we advanced our integrated mine closure approach through the following key initiatives:
- Conducted an integrated mine closure kick-off session bringing together a multi-disciplinary team from finance, environment, community relations, supply chain, strategic mine planning, and human resources. The session aligned on a roadmap to consolidate Kinross’ approach to integrated closure, providing clearer direction for both sites and corporate functions.

- Held a **Future Land Use Workshop** at Paracatu, bringing together public sector representatives, community leaders, subject matter experts, and the Kinross team. This marked the 4th closure-focused workshop since 2019 and an important step in advancing multi-stakeholder dialogue. The workshop included a panel discussion with community leaders and continued engagement with the Municipal Council for Sustainable Development (Paracatu 2030), ensuring mine closure considerations are integrated into long-term municipal planning. Kinross’ social investment strategy remains aligned with these development plans, supporting a sustainable legacy.
- Received the Nevada Mining Association’s ‘Excellence in Earthwork’ award at Bald Mountain as part of the 2025 Nevada Excellence in Mine Reclamation Awards. The award recognized reclamation work following completion at the Gator haul road and rock disposal areas in 2022. Reclamation works included recontouring approximately 53 ha of rock disposal areas and haul roads, followed by topsoil placement and seeding. By 2025, these areas began to reflect pre-mining landscape conditions and integrate naturally with the surrounding environment. This marks the fifth recognition of Bald Mountain’s leadership in reclamation.
- Continued long-term closure obligations at our North American sites, Kettle River (Washington State) and Hayden Hill (California), including site maintenance, water management, and environmental monitoring. These activities cover approximately 93 ha and are expected to remain stable over the long term based on Kinross’ current closure portfolio.
- Advanced closure and post-closure management at Kettle River, which comprises six closed and reclaimed mine sites. Physical reclamation has been completed at three sites (Buckhorn, Lamefoot and Key Pit), which are now in closure and post-closure phases with ongoing water monitoring and management. In January 2026, Kinross announced that it was proceeding with the construction of the Kettle River-Curlew project in Washington. The project will leverage existing infrastructure with the restart of the Kettle River Mill to process the high-grade mineralization from the Curlew underground deposit. Construction will include the construction of a filter plant to support activities at Curlew and the refurbishment of the Kettle River Mill. Read the News Release [Kinross proceeds with the construction of Phase X, Curlew and Redbird](#).



* Refers to Kinross’ asset retirement obligation.

Metrics

Kinross recorded strong closure performance in 2025 achieving an overall score of 7.6 out of 8.0 for the reclamation component of the Corporate Responsibility Performance Metric. 71% (5 of 7) of sites met their reclamation targets against this metric. Two of our seven sites did not meet their 2025 reclamation targets due to scheduling impacts related to phased or deferred closure activities, as well as delays in receiving closure studies and supporting technical assessments. These timing challenges were largely driven by external factors primarily consultant deliverable timelines, rather than limitations in site execution.

Additional highlights include:

- At our mining operations, we reclaimed 94 ha of land in 2025 consistent with 2024 performance. The majority of the reclaimed land (63 ha) was at our Paracatu site, followed by Bald Mountain (31 ha) (Figure 32).
- All of our operating sites (7 of 7/100%) had closure plans in place at the end of 2025.
- Across operating sites, development projects, and closed sites, we reported estimated reclamation and remediation provisions of \$991.8 million for all operating sites, development projects and closure sites in 2025 (Table 15), an increase from \$948.6 million in 2024. The largest increase was observed at Paracatu, driven by the transition from a hybrid closure approach to a dry closure design. See the [2025 Annual Report, Consolidated Financial Statements and Notes, Note 12, Provisions, p. FS30](#).

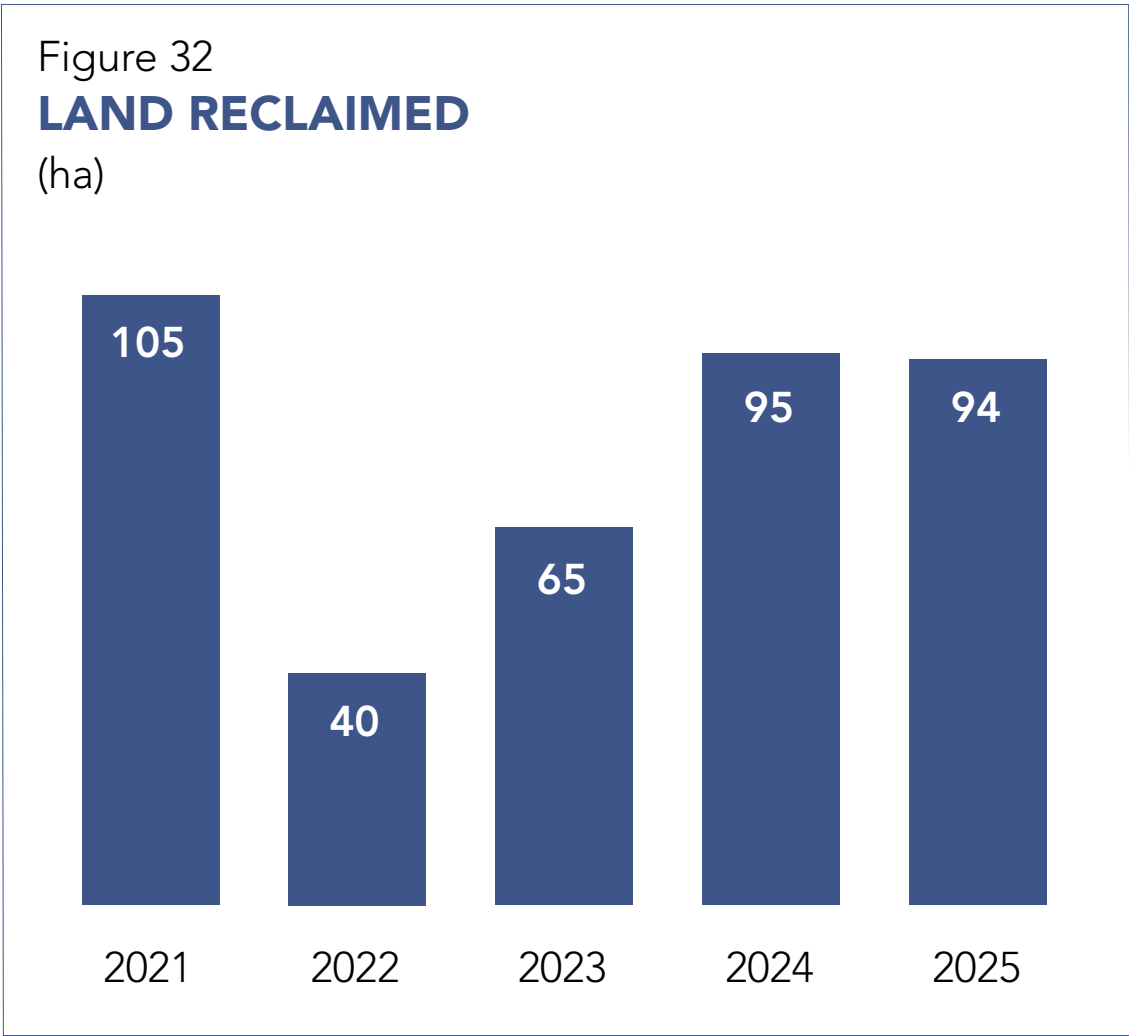
TABLE 15: 2025 Closure and Reclamation Status by Site*

Site	Closure & Reclamation Plan	Closure Plan Approved by Authorities	Estimated Life of Mine	Financial Provision (millions)
Fort Knox	Yes	2020	2030	\$ 154.6
Manh Choh	Yes	2023	2029	\$ 77.4
Round Mountain	Yes	2023	2038	\$ 110.8
Bald Mountain	Yes	2024	Early 2032	\$ 114.4
Paracatu	Yes	2024	2032	\$ 173.2
Tasiast	Yes	2024	2033	\$ 59.0
La Coipa	Yes	2023	2027	\$ 134.5

* There are estimated financial provisions of \$167.9 million in place related to development projects and closure sites, bringing total reported reclamation and remediation provisions to \$991.8 million for all operating sites, development projects and closure sites as of December 31, 2025.



At Bald Mountain, the award winning Gator reclamation. Shown here is the before reclamation (left) and after reclamation (right), featuring regrading, contouring and a covering of topsoil.



Reclamation and Closure at Paracatu

During 2025, multiple activities continued at our Paracatu site as part of its integrated closure strategy. Work progressed on the Santo Antonio tailings facility as it transitions toward closure. We also advanced our revegetation program, particularly through the reclamation of borrow areas, contributing to the ongoing rehabilitation of more than 500 ha.

Following the refurbishment of Paracatu’s nursery in 2024, annual seedling production increased to 50,000, up from 30,000 previously. In 2025, we donated 15,000 seedlings to neighbouring communities and continued engagement efforts supporting more than 20 community nurseries that provided seedlings for revegetation activities.

Key 2025 milestones include: Planted over 10,000 seedlings in the ecological reclamation area, exceeding the annual target.

- Increased the annual reclamation target to 60 ha, up from 40 ha in 2024, and ended 2025 with 63 ha reclaimed.
- Enhanced vegetation cover in borrow areas, achieving a 50% increase in species richness to more than 40 native species through invasive species control and targeted fertilization.
- Installed artificial perches to support avian wildlife and natural regeneration.

Progressive reclamation of waste rock dumps also continued through manual seeding, hydroseeding, and the application of biodegradable blankets to promote germination and control dust. By the end of 2025, 25 ha of waste rock dumps had been rehabilitated.

We also continued engagement with State and Federal agencies regarding de-characterization of the Santo Antonio tailings facility.

In September, Kinross Brazil was invited to present Paracatu’s progressive mine closure, rehabilitation, and community engagement program at the Australian Centre for Geomechanics Global Closure Conference. With the support from Brazil’s National Mining Agency, Paracatu’s Director of Sustainable Development, Gabriel Mendoca, presented the site’s approach and leading practices.



At Paracatu, revegetation and reclamation of the Santo Antonio tailings facility.



Pictured here, Paracatu’s Director, Sustainable Development, Gabriel Mendoca presents a paper at the Australian Centre for Geomechanics Global Closure Conference in Sweden.

Targets

2025 Target	2025 Performance
Conduct a corporate-level integrated closure alignment session	Completed. Carried out in November and attended by relevant functions
Begin developing a comprehensive guide for mine closure planning to standardize approaches across sites and ensure consistent, effective implementation	Developed an outline of contents
Transition sites to a standardized method for calculating closure costs, specifically by adopting models such as the Standard Reclamation Cost Estimator (SRCE), which is approved by the State of Nevada and widely recognized as a best practice tool for mine closure cost estimation internationally	The SRCE model has been implemented at all operating sites except Paracatu, all sites adopting standardized method
Provide formal training on the mine closure standard to all sites, including advanced exploration projects, to ensure adherence to best practices and regulatory requirements	Training on the mine closure standard was provided to all sites during a Kinross internal environmental summit
Establishment and update of reclamation and closure plans and associated costs	Elements of the reclamation and closure plans were updated for each site as part of the updates to the Financial Provisions
Annual completion of land reclamation activities (per site)	71% of operating sites achieved annual reclamation goals

2026 Targets

- Complete a guide for mine closure planning to standardize approaches across sites and ensure consistent, effective implementation
 - All sites adopting standardized SRCE method
- Complete integrated closure workshop and develop a closure plan ready for execution at Manh Choh
 - Annual completion of land reclamation activities (per site)



Governance

Working with Integrity

A strong governance framework is foundational to the effective delivery of our sustainability strategy. Our commitment to good corporate governance supports responsible and ethical decision-making, accountability and long-term value creation.



In This Section

- 101 Business Ethics, Corruption and Bribery
- 103 Human Rights
- 105 Responsible Procurement
- 107 Public Policy
- 109 Data Privacy and Cybersecurity
- 111 Crisis Response and Risk Management

Zero

Substantiated cases of public corruption

>2,000

Suppliers have completed the due diligence process

100%

of sites and offices completed crisis training



Business Ethics, Corruption and Bribery

MATERIAL TOPICS: BUSINESS ETHICS, GRIEVANCE MECHANISMS

OUR APPROACH AND POLICIES

Kinross manages ethical business conduct through our:

- Code of Business Conduct and Ethics and global compliance program
- Guide to the Kinross Code of Conduct – “Mining with Integrity”
- Whistleblower Policy and Integrity Reporting channels
- Government Relations Policy
- Procurement Policy and Supplier Standards of Conduct
- Enterprise Risk Management Program
- Sustainability Policy Statement, Business Ethics, Corruption and Bribery

This framework provides the foundation for:

- Standards of ethical behaviour and business conduct expected of all management, employees, partners and contractors
- Prevention of corruption and bribery, including anti-corruption and anti-fraud risk assessments
- Expectations for compliance with all applicable laws, in all jurisdictions where we operate
- Whistleblower mechanism for confidential reporting on matters of concern through integrity reporting channels
- Employee sign-off on Code and ongoing awareness training on critical compliance topics

ANALYST CORNER

Read our Sustainability Policy Statement

GRI 2-15, 2-16, 205, 2-24, 2-25 , MS 14.22

RGMP Principle 1

UNGC Principle 1,2,6,10

SASB

SDG 16

ESRS

Data Tables

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PEACE, JUSTICE AND STRONG INSTITUTIONS

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.

2025 Performance

Actions

Among our key achievements, we launched our Mining with Integrity awareness campaign to strengthen understanding of compliance risks, as well as the mechanisms available for reporting complaints, and grievances channels to address them. Read [Mining with Integrity](#).

Compliance training is also an essential part of fostering an ethical corporate culture and raising awareness and understanding of anti-corruption and other compliance-related risks. In 2025, our compliance team delivered in-person training sessions on anti-corruption and compliance risks at Fort Knox, Red Lake, Toronto, Las Palmas, Tasiast, Nouakchott, Round Mountain, Copiapó, and the Barra dos Coqueiros and Caçu hydro-electric power plants in Brazil.

During the year, the compliance team also:

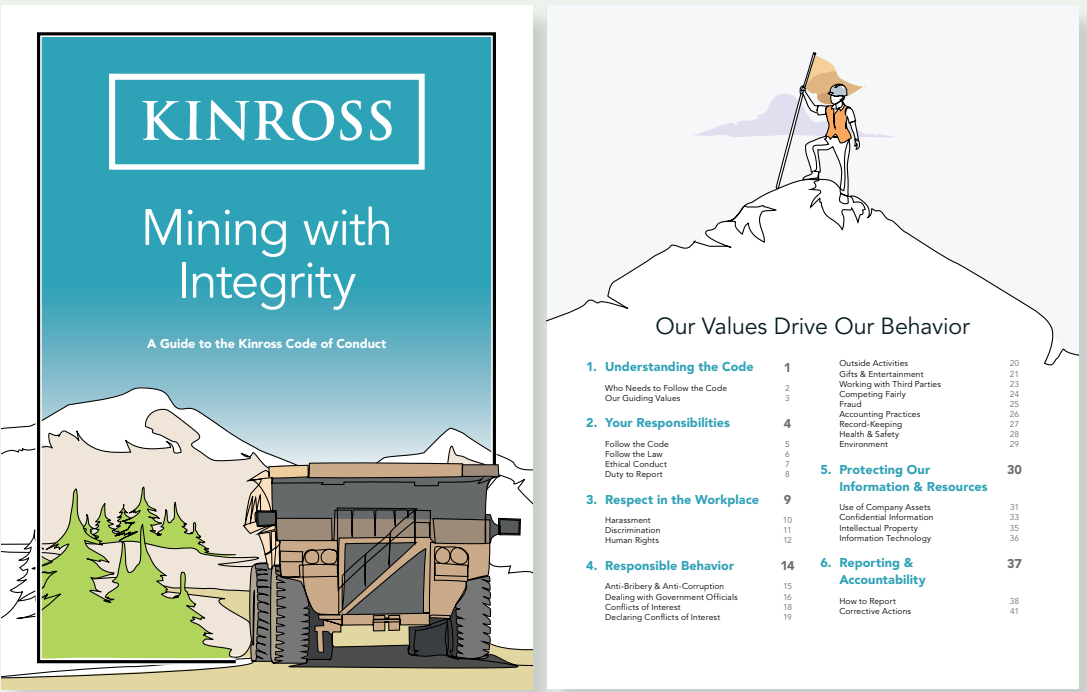
- Completed and received Board approval for updates to the [Code of Business Conduct and Ethics](#), [Whistleblower Policy](#) and [Disclosure, Confidentiality and Insider Trading Policy](#) (together, the “Core Policies”), improving clarity and strengthening provisions to meet evolving best practices and the legislative landscape.
- Completed fraud and corruption risk assessment for U.S. operations.
- Developed a Conflict of Interest Register for phased rollout across various sites. The register will require employees and certain contractors to declare and register conflicts of interest.

Metrics

Our 2025 performance includes:

- All employees have completed written acknowledgement of the Code (100%) and Code training (100%).
- Received 56 Whistleblower reports, of which the greatest number (41%) was in relation to inappropriate conduct or harassment and workplace violence, followed by complaints pertaining to supply chain matters (Table 1 and Figure 1).
- Zero confirmed incidents of public corruption and bribery (Tables 2 and 3).
- Zero convictions and zero fines for violation of anti-corruption and anti-bribery laws (Table 3).

Mining with Integrity



The Kinross *Mining with Integrity* campaign is a refreshed, company-wide compliance awareness initiative designed to strengthen understanding of ethical expectations, key compliance risks, and available reporting channels across all sites. The campaign features a fully updated Guide to the Code of Conduct, simplified to make responsibilities easier to understand and apply, and is supported by a suite of multilingual training materials, digital and print posters, videos, and other educational tools that promote everyday integrity and accountability. By enhancing visibility, modernizing communications, and reinforcing the importance of ethical decision-making, the campaign helps embed a strong culture of compliance throughout Kinross’ global operations.

The campaign also reminds employees of their duty to report unethical behaviour or violations of the Code, outlining the reporting channels that are available to them, including the Integrity Portal and the Integrity Hotline, which are both managed by Navex/EthicsPoint, a confidential, third-party provider. The use of an external provider helps ensure the secure and confidential handling of reports and supports the protection of reporter anonymity. To learn more about the Whistleblower reporting mechanism, read the [Whistleblower Policy](#) and the [Sustainability Policy Statement, Business Ethics](#).



- Delivered site-level, in-person training on anti-corruption and compliance risks to 422 employees and embedded contractors through 18 separate sessions. 86% of employee new hires also completed online anti-corruption training.
- Zero tonnes of gold production in countries with the 20 lowest rankings in Transparency International's Corruption Perception Index.

TABLE 1: 2025 Whistleblower Complaints Received by Category

	Number	Percentage
Inappropriate Behaviour/ Harassment/Workplace Violence*	23	41%
Supply Chain Irregularities	7	13%
Misappropriation of Assets	4	7%
Other/Non-issue/Unspecified	9	16%
Conflict of Interest	6	11%
Health and Safety	3	5%
Discrimination*	0	0%
Labour Practice Issues*	2	4%
Accounting Irregularities	1	2%
Recruitment, Promotion or Termination Issues	0	0%
Retaliation	1	2%
Total	56	100%

* Human rights related topics

Figure 1
2025 WHISTLEBLOWER COMPLAINTS RECEIVED BY CATEGORY (%)

- Inappropriate Behaviour/Harassment/Workplace Violence
- Supply Chain Irregularities
- Misappropriation of Assets
- Other/Non-issue/Unspecified
- Conflict of Interest
- Health and Safety
- Accounting Irregularities
- Labour Practice Issues
- Retaliation

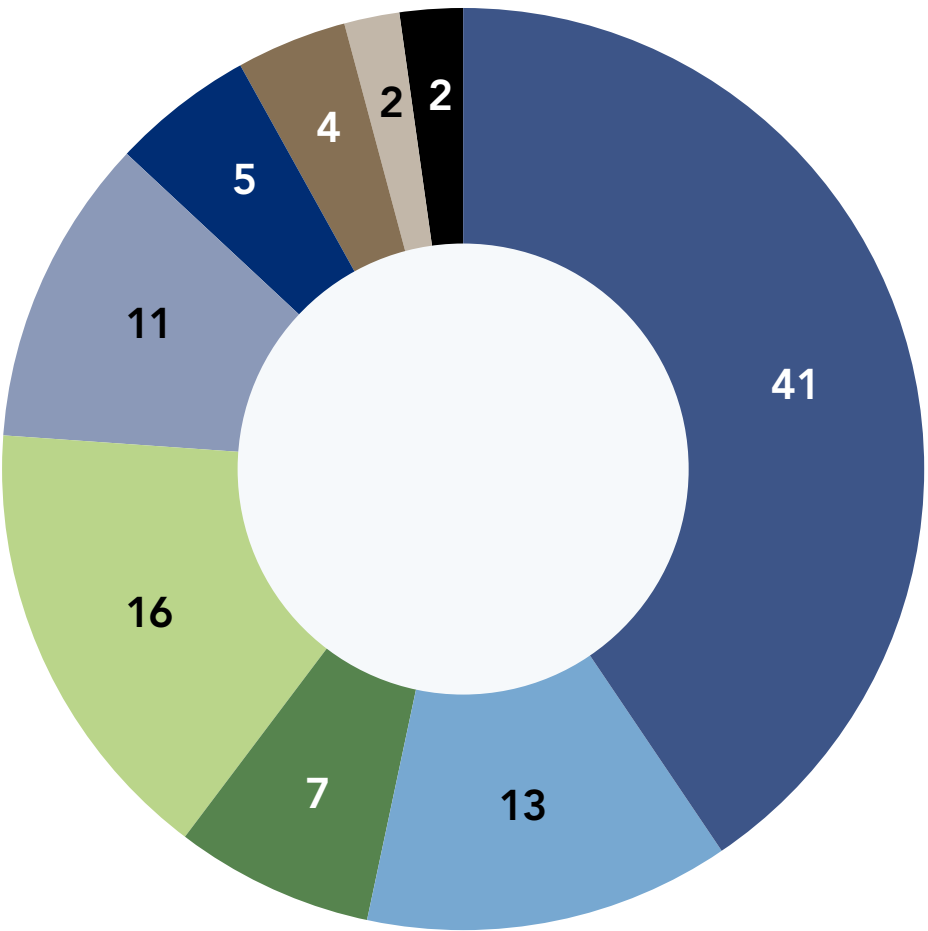


TABLE 2: Substantiated Cases of Public Corruption (#)

	2021	2022	2023	2024	2025
Total Matters Addressed (# of cases of corruption)	1	0	1	0	0
Total Substantiated Cases (# of cases of corruption)	0	0	0	0	0

TABLE 3: 2025 Corruption and Bribery Cases

Metric	Data
Convictions (#)	0
Fines (\$)	0
Fines (#)	0

Targets

2025 Target	2025 Performance
Continue to encourage a culture of speaking up on all Code violations, including public corruption and bribery	Continued to raise awareness of the Code and Whistleblower Policy through the compliance awareness campaign and ongoing training efforts
Develop and implement a training program to cover functions at risk to be reported as part of 2025 reporting	Training was planned initially to support alignment with CSRD requirements. Kinross intentionally delayed this initiative pending completion of the EU's 2025 omnibus review of CSRD
Conduct a fraud and corruption risk assessment in the United States	Conducted for all U.S. sites
Complete biennial updates to the Code of Business Conduct and Ethics	Completed and approved by the Board of Directors

2026 Targets

- Continue to encourage a culture of speaking up on all Code violations, including public corruption and bribery
- Launch a phased rollout of a Conflict of Interest Register beginning with a pilot initiative in Chile
- Advance Mining with Integrity campaign including the distribution of print version and supporting awareness campaign
- Develop and implement a training program to cover functions at risk



Human Rights

TRANSVERSAL TOPIC: HUMAN RIGHTS
MATERIAL TOPIC: GRIEVANCE MECHANISMS

OUR APPROACH AND POLICIES

Kinross manages human rights through our:

- Code of Business Conduct and Ethics and global compliance program
- Human rights strategy with a focus on Modern Slavery
- Whistleblower Policy and Integrity Reporting Channels
- Human Rights Adherence and Verification program (HRA&VP)
- Ad-hoc corporate steering committee on Artisanal and Small-Scale Mining
- Enterprise Risk Management program
- [Sustainability Policy Statement, Human Rights](#)

This framework provides the foundation for:

- Strong governance through functional area and site accountability, corporate human rights taskforce, and senior management ownership
- Mandatory training for select employees on human rights
- Monitoring of performance through internal reporting channels, as well as internal audits, external assessment and external assurance (RGMPs)
- External reporting through our Modern Slavery Statement and Sustainability Report

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 2-25, 2-30, 407, 408, 409, 410 SASB
MS 14.10, 14.12, 14.13, 14.14, 14.17, 14.18, 14.19, 14.25
RGMP Principle 5, 6 SDG 16
UNGC Principle 1,2,3,4 ESRS [Data Tables](#)



Our commitment to respect human rights extends across our global business, hence we have elected to include this dedicated section to provide an overview of our human rights performance specific to human rights and security, which we believe is of interest to our employees and external stakeholders.

2025 Performance

Actions

During the year, we:

- Implemented mandatory human rights training for all “technology users” (defined as employees with access to Kinross’ computer network). Developed with third-party human rights experts, the e-learning training program covered an introduction to human rights and its interface with business, as well as a focus on modern slavery. We achieved a completion rate of approximately 89%, exceeding our 80% target.
- Published our second Modern Slavery Statement and completed risk assessment on 200 suppliers representing approximately 79% of 2025 operational spend.



- Held two meetings of the Human Rights Task Force, comprised of Kinross leaders with responsibility for compliance, sustainability and community relations, and global security. The task force reviewed in detail the training content for the online human rights training course.
- Maintained our focus on a just transition by prioritizing respect for human rights, demonstrated through our ongoing commitment to local employment, skills training, local procurement, and contributions to development in host communities. Read [Local Benefits and Shared Value](#).
- Delivered in-person training on labour rights at Tasiast, and business and human rights training for our corporate supply chain team.

Human Rights and Security

- Updated and launched human rights and security e-learning for all sites.
- Delivered in-person training on security and human rights at sites as part of our annual security and human rights training for Kinross’ security workforce.
- Introduced a train-the-trainer program at Tasiast and Paracatu to develop in-house human rights and security training expertise. This scenario-based training helps participants through realistic role playing of various situations that they may encounter and how to successfully manage them.
- Advanced security studies and firearms training for security personnel at La Coipa to comply with new regulations in Chile.

Modern Slavery Assessment

In 2025, we conducted a desktop risk assessment on our top 200 suppliers (by spend), an increase from 150 suppliers, to identify modern slavery and forced labour risks in our supply chain. We continued to apply an in-house methodology, developed in 2024, to estimate and calculate risk. We considered various factors in the calculation of risk such as the [Global Slavery Index](#) and [International Labour Organization](#) reports, controversies identified in news sources, jurisdictional risk and the risk associated with the type of product or service purchased. Read the [2025 Modern Slavery Statement](#).

We broadened 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.

We will continue to engage with key suppliers (on various sustainability-related topics) in 2026 to further understand risks, plans, protocols, and procedures in place.



At Tasiast, workers walking on the mine site.

Metrics

Our performance for 2025 includes:

- Completed annual human rights and security training for 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.
 - All our operating sites (100%) have been assessed in the past two years as part of our HRA&VP, with two out seven sites (29%, Paracatu and Tasiast) assessed annually given relatively higher levels of risk (Table 5). Risks identified are tracked and monitored, and mitigation measures applied where possible. For Paracatu and at Tasiast, training now includes topics pertaining to modern slavery.
- Three allegations of human rights violations were substantiated during the year (Table 6). Two involved labour practice issues related to suppliers and are being addressed through an assessment of supplier compliance with applicable labour standards, supported by targeted training and awareness-raising efforts. The remaining matter related to harassment and was resolved through appropriate disciplinary action.
 - Reported zero proven or probable reserves in, or near, areas of conflict. See [2025 Mineral Reserve and Resource Statement](#).
 - Published 2024 Conflict-Free Gold Report in October 2025, reporting in conformance with the criteria set out in the World Gold Council’s Conflict-Free Gold Standard.

TABLE 4: Human Rights and Security Training (% trained)

	2021	2022	2023	2024	2025
Security Personnel who Completed Human Rights and Security Training (% trained)	94	100	100	100	100

TABLE 5: 2025 Human Rights Assessment (%)

	Total Assessed	Assessed Where Risks Have Been Identified	Mitigation Actions Taken
Own Operations	100	29	100
Joint ventures – applies to Manh Choh	100	100	100

TABLE 6: Substantiated Allegations of Human Rights Violations via Whistleblower (#)

	2021	2022	2023	2024	2025
Total Substantiated Allegations of Human Rights Violations	3	2	1	4 ¹	3 ²

1. One of these matters relates to an allegation of labour practice issues. The remaining matters are in relation to harassment under the Code of Business Conduct even if such conduct did not meet the legal definition of harrassment under the local laws.

2. Two of these matters relate to allegations of labour practice issues. The remaining matter is in relation to harassment under the Code of Business Conduct.

Targets

2025 Target	2025 Performance
Conduct desktop annual risk assessment of top 150 suppliers (based on 2024 spend)	Achieved. Increased the scope of the desktop risk assessment to 200 top suppliers to inform Kinross’ Modern Slavery Statement
Launch a customized human rights training course for senior-level management	Completed. Senior-level management were required to complete the human rights e-learning training course. Attendees from each site, each responsibility level and General Managers were a part of this training. The organization decided to launch the same training for all employees and in various languages for cohesiveness and consistency. A longer training course is available on the e-learning platform for a more in-depth background on human rights
Engage with third-party human rights expert to develop and implement a human rights training program through e-learning	Completed and implemented. Achieved a completion rate of ~89% among “technology users”
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 on-site sessions at select sites	Completed and rolled out, including train-the-trainer sessions at Tasiast
Conduct security and human rights risk assessments at Tasiast and La Coipa using the new assessment format	Initiated a rigorous security and human rights risk assessment for Tasiast, covering Mauritania, with ongoing work in 2026. Due to local changes at La Coipa, the risk assessment was postponed until 2026

2026 Targets

- Develop a proposed roadmap for a human rights due diligence plan
- Continue human rights training
- Conduct a security and human rights risk assessment at La Coipa

Responsible Procurement

MATERIAL TOPIC: RESPONSIBLE PROCUREMENT

OUR APPROACH AND POLICIES

Kinross manages responsible procurement through our:

- Supplier Standards of Conduct
- Procurement Policy
- Code of Business Conduct and Ethics
- Kinross Core Values
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Responsible Procurement](#)

This framework provides the foundation for:

- Doing business with suppliers that are aligned with Kinross’ principles and values on environmental and social governance, human rights, occupational health and safety, and sustainability
- Establishing minimum standards of conduct for suppliers of goods and services to Kinross
- Informing a graduated approach to supplier risk assessment and deeper due diligence on those deemed to be higher risk
- Training for corporate and site-level personnel with procurement-related responsibilities

ANALYST CORNER

 [Read our Sustainability Policy Statement](#)

GRI 2-24, 205, 308, 409, 414

MS 14.17, 14.18, 14.19

RGMP Principle 3

UNGC Principle 1,2,3,4,10



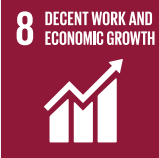
SASB

SDG 8

ESRS



[Data Tables](#)



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.

2025 Performance

Actions

We updated our Supplier Standards of Conduct to strengthen supplier engagement in sustainability matters. The updated standards encourage suppliers to respond to Kinross’ sustainability requests, to alert Kinross to any human rights issues they become aware of in their own operations that support Kinross, and wherever possible, to involve local communities, including Indigenous communities. Suppliers are also expected, where feasible, to employ local workers and source goods and services locally. Our supply chain team also implemented a range of actions to strengthen the efficiency and functionality of Kinross’ supply chain in 2025. These include:

- Introduced a new supplier Due Diligence Standard Operating Procedure (SOP) to strengthen elements of our due diligence process, such as how to re-evaluate suppliers.
- Released a new Request for Proposal (RFP) Evaluation Guideline to enhance our approach to proposal assessment and increase transparency in our RFP evaluation process. The guideline includes the release of a Conflict of Interest Declaration Form, enabling RFP evaluators to document any actual or perceived conflict, with a supplier invited to submit a proposal.

- Delivered in-person human rights training to the corporate supply chain team.
- Extended our Contractor Management process to include business partners at all our Kinross entities, maintaining the focus on site health and safety.
- Completed our desktop human rights risk assessment of suppliers, increasing from 150 suppliers to the top 200, representing 79% of 2025 operational spend. We also expanded the scope of the assessment to human rights more broadly, beyond child labour and forced labour.
- Advanced our program of supplier engagement through calls and a questionnaire on priority topics including water, human rights, and Scope 3 emissions. Read [Engaging Suppliers on Sustainability Topics](#).
- Published our second annual Modern Slavery Statement in May 2025.

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.
- Of the 5,864 suppliers to Kinross, representing national and international organizations with global business and supply chains, 385 are considered significant suppliers. Our 385 significant Tier 1 suppliers represent what we classify as A suppliers, accounting for 80% (\$2.35 billion) of total spend across Kinross’ operations. Monitoring this group helps ensure suppliers meet our due diligence requirements, supports smooth and uninterrupted operations, and allows us to control costs while identifying savings opportunities. Regular oversight also reduced the risk of supply disruptions and helped manage delivery and logistics risks, strengthening the reliability of our supply chain.

- Continued our due diligence re-evaluation for certain high-risk suppliers, selected based on a combination of spend and assessed risk level. A total of 2,049 suppliers have completed this process, which included being re-evaluated for corruption, bribery, sanctions, and other financial crime-related risks. Suppliers then signed their commitment to adhere to the Supplier Standards of Conduct, or an equivalent set of principles governing a supplier’s framework for responsible procurement.

TABLE 7: 2025 Supplier Assessment

Supplier Category	Number of Suppliers
Tier 1 Suppliers (#)	5,864
Tier 1 – Significant Suppliers (#)	385
Total – Significant Suppliers (#)	385
Tier 1 – Significant Suppliers (% of Tier 1 spend)	80

A photograph showing a Black Gold Transport (BGT) truck driving across a long, elevated metal truss bridge over a snowy landscape. The scene is set in a mountainous region with snow-covered ground and distant peaks under a clear sky. The truck is carrying a large load, likely ore, and is moving away from the viewer.

A Black Gold Transport (BGT) truck carries ore from our Manh Choh mine in Tok, Alaska, to our Fort Knox mine in Fairbanks, Alaska, on a snowy winter morning.

2025 SUSTAINABILITY REPORT KINROSS GOLD

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Engaging Suppliers on Sustainability Topics

We utilized two complementary forms of supplier engagement in 2025. The first built on our approach in 2024 distributing a structured questionnaire, while the second reflected our intention to deepen relationships with suppliers through direct dialogue. These conversations allowed us to better understand their sustainability practices, explore opportunities for collaboration, and discuss challenges related to topics such as quantity-based emission factors and other issues raised during the calls.

We contacted 150 suppliers identified as high interest. A cohort of these suppliers received a follow-up questionnaire including climate and energy, sustainability governance, human rights and water topics (Table 8).

In parallel, we issued a climate- and energy-focused questionnaire to 150 of our significant Tier 1 suppliers identified through internal assessments. Thirty-three suppliers (22%) returned the completed questionnaire.

The results are providing us with deeper insights into our value chain, including shared values, levels of sustainability maturity, modern slavery risks, materials use and circular waste management practices, as well as opportunities across our value chain for future target setting in areas such as Scope 3 emissions (Table 9).

During this year’s supplier engagement on environmental material topics, the Corporate Environmental Team implemented a multi-stage approach. The first stage involved virtual engagement with suppliers through a set of environmental questions designed to assess their management practices, policies, and performance. Key areas of focus included alignment with internationally

recognized Environmental Management Systems (EMS), the presence of clear and enforceable environmental codes of conduct, and supply chain transparency. The review also examined environmental training programs for employees and contractors, collaboration with workers, NGOs, and industry peers, mechanisms for issue remediation and escalation, key performance indicators (KPIs) for water, waste, and environmental incidents, and the adoption of technologies to minimize environmental impacts. This process served as a validation exercise, confirming that suppliers not only comply with regulations but also promote responsible environmental stewardship across their operations and supply chains.

The second stage focused on a water self-assessment questionnaire, designed to evaluate suppliers’ water management practices, risk mitigation, efficiency measures, stakeholder engagement, and sustainability initiatives over the past 24 months. Of the 25 suppliers approached, 19 completed and returned the questionnaire.

Starting in 2026, Kinross will incorporate emissions reduction considerations into the supply chain RFP process, including criteria assessing whether suppliers measure and publicly report Scope 1 and Scope 2 GHG emissions (and Scope 3, where applicable), and whether they maintain a formal GHG management program.

TABLE 8: Summary of 2025 Supplier Sustainability Engagement

Engagement Component	Description	Topics Covered	Outcomes/Insights
Targeted Questionnaire	Distributed to top 150 suppliers (75% of 2025 spend)	Climate and energy	Baseline understanding of supplier readiness for quantity-based emissions data (used for Scope 3 emission calculations), emission reduction activities in place and targets in place
Direct Dialogue	27 “high interest” suppliers engaged through calls	Emission reduction strategies, water management, circular economy, modern slavery due diligence	Identified three collaboration opportunities for 2026; gained deeper insight into supplier sustainability roadmaps

TABLE 9: Collaboration opportunities identified in 2025 during supplier engagement virtual calls (Forward-Looking Focus Areas and Opportunities for 2026)

Focus Area	Description	Potential Outcomes
Understanding of Human Rights governance and programs in place among our high-interest suppliers based on annual spend	Gaining insight into the approaches our high-interest suppliers take to address modern slavery, forced labour, and broader human rights issues	Enables the organization to better evaluate supplier risk assessment tools, identify best practices across different jurisdictions, and recognize emerging challenges or gaps that may require additional support or capacity building
Quantity-Based Emission Factors for Purchased Items	Working with suppliers to develop product-specific emission factors and identify reduction pathways	More accurate Scope 3 calculations and potentially lower emissions from key purchased goods

Targets

2025 Target	2025 Performance
Conduct annual modern slavery risk assessment based on latest available spend	Achieved
Work with sites to build strategic sourcing capacity	Work in progress
Embed sustainability considerations in the contract renewal and proposal evaluation process	Our Evaluation Guidelines addressed the proposal evaluation portion, and Kinross’ Supplier Standards of Conduct included sustainability considerations
Publication of the updated Supply Chain Policy and Supplier Standards of Conduct completed and ready for publication	Completed and published the Supplier Standards of Conduct. Advanced work on the Procurement Policy (formerly the Supply Chain Policy) with publication completed in Q1 2026

2026 Targets

Deliver training programs to departments requiring the procurement of goods and services and to site procurement teams. Training topics will include:

- Procurement Policy following its rollout to sites
- Contractor Management Guidelines
- Modern Slavery and Human Rights, with in-person training for at least one site

Public Policy

MATERIAL TOPIC: PUBLIC POLICY

OUR APPROACH AND POLICIES

Kinross manages our approach to public policy through our:

- Code of Business Conduct and Ethics
- Government Relations Policy and Guidelines
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Public Policy](#)

This framework provides the foundation for:

- Managing government relations and meeting compliance expectations pertaining to engagement with host governments and employee participation in the political process
- Providing input on fair and balanced legislative and regulatory frameworks for exploration and mining
- Participating in the legislative and political process on a broad range of topics pertaining to our operations
- Engaging with industry associations globally to ensure that Kinross’ position on important issues is represented

ANALYST CORNER



Read our [Sustainability Policy Statement](#)



GRI 415, MS 14.24

RGMP Principle 1

UNGC Principle 10

SASB

SDG 16

ESRS

[Data Tables](#)





16 PEACE, JUSTICE AND STRONG INSTITUTIONS

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.

2025 Performance

Actions

We advanced our stated public policy commitments in alignment with company project-related timelines and priorities. We maintained consistency and coordination in engagement practices across jurisdictions. In parallel, we continued to improve our internal governance and reporting practices across operating jurisdictions under corporate oversight.

In 2025, we also sustained our engagements with government, regulators, public policymakers, and NGOs directly and indirectly via Kinross’ memberships in industry-related trade associations to enhance industry-government coordination on regulatory and policy matters. An overview of key initiatives by jurisdiction is provided below.

Brazil

- Strengthened cross-functional coordination and senior-level engagement to monitor and respond to emerging regulatory and legislative developments affecting Paracatu, including environmental, health and safety, and community-related matters.

- Improved our process for systematic monitoring of municipal legislative developments in Paracatu. Advanced a public-private partnership with the Municipality of Paracatu supporting phased upgrades to the municipal hospital, aligned with local development priorities.
- Engaged with federal authorities and other stakeholders regarding the Quilombola communities in Paracatu.
- Continued engagement with national and state-level mining associations and trade groups, including the Brazilian Mining Institute (IBRAM) and the Federation of Industries of the State of Minas Gerais (FIEMG).

Canada

- Maintained engagement with provincial and federal stakeholders to support the permitting processes for the Great Bear Project, reinforcing our commitment to responsible mining, highlighting our relationships with Indigenous and local communities, and providing detailed information concerning the project’s socioeconomic benefits. Key bodies engaged included:
 - The Government of Ontario, including the Premier’s Office and key ministries such as the Ministry of Energy and Mines, and the Ministry of the Environment, Conservation and Parks, and the Ministry of Natural Resources and Forestry.
 - The Government of Canada, including the Impact Assessment Agency of Canada (IAAC), Natural Resources Canada, Environment and Climate Change Canada, and the Prime Minister’s Office.

Chile

- Assumed leadership roles within key industry bodies, including chairing the Sustainability Committee of the National Mining Society (SONAMI) and establishing a dedicated working commission within the Mining Council (Consejo Minero) pertaining to biodiversity matters.
- Continued engagement with authorities and industry trade groups to support progress on the environmental assessment processes at La Coipa and Lobo-Marte.
- Engaged with relevant authorities and key industry groups, including the Ministry of Mining and the Director of the Environmental Assessment Service, to present the Lobo-Marte Project.
- Entered into a collaboration agreement with the University of Atacama to advance research, workforce development, and academic collaboration, providing a platform for future project-specific initiatives.

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United States

General

- Collaborated with trade groups to advance efforts on regulations relevant to the mining sector, including federal permitting and overall business conditions.
- Maintained engagement and positive relations with state and federal legislators throughout the year, including providing operational updates and hosting site visits at Manh Choh and Kettle River sites, and coordinated with applicable trade groups to monitor and respond to legislative and policy developments.

Alaska

- Joined 100 Alaskan companies, trade groups, and Indigenous groups for an “Alaska on the Hill,” meeting with members of Alaska’s federal delegation on mining-related topics, including Alaska’s natural resource potential.
- Engaged with state legislators during the legislative sessions to provide general updates on operations and ore haul activities.
- Hosted a group of legislators and their staff at Fort Knox in partnership with the Alaska Miners Association to provide an overview of operations and discuss Indigenous workforce opportunities, environmental stewardship, infrastructure conditions, as well as the socioeconomic contributions of Kinross.

Nevada

- Participated in Mining Day legislative meetings at the State Capitol in conjunction with applicable mining industry trade groups.

Washington State

- Hosted, by request, federal congressional staff to provide a general update on the development of the Kettle River-Curlew project.



Mauritania

- Continued engagement and advocacy with the Government of Mauritania to improve legislation promoting women, diversity, and youth, specifically targeting the mining sector.
- Continued collaboration with the Ministry of Vocational Training on workforce development initiatives, including an agreement to establish a Mauritanian Mining/Petroleum Gas School.
- Continued our partnership with the Government of Mauritania to promote the country’s mining sector during Mining Indaba 2025 and 2026, as well as at the Future Minerals Forum and with the Prospectors & Developers Association of Canada.

Metrics

In the United States, Kinross made zero direct political donations in 2025. Total fees of \$330,125 were paid directly in the United States to state and federal lobbyists. Total trade association and membership costs were approximately \$1.28 million¹ in 2025.



Paul Rollinson (right) cuts the ceremonial ribbon to open the Mauritanian Pavilion at the 2026 Investing in Africa Mining INDABA alongside the Secretary General of the Mauritanian Ministry of Mines and Industry, Ebat Meddou Bilal.

1. The top three trade association memberships by spend in 2025 were: National Mining Association (\$272,500), Mining Council (Chile) (\$179,000), Nevada Mining Association (\$118,300).

Targets

2025 Target	2025 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
Maintain transparent and honest relationships to help ensure stable and fair operating conditions in jurisdictions where we have assets	Maintained open and honest relationships with elected and unelected officials in the jurisdictions where we have operations and projects

2026 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



Data Privacy and Cybersecurity

MATERIAL TOPICS: DATA PRIVACY AND CYBERSECURITY

OUR APPROACH AND POLICIES

Kinross manages our approach to public policy through our:

- Code of Business Conduct and Ethics
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Data Privacy and Cybersecurity](#)

This framework provides the foundation for:

- Managing government relations and meeting compliance expectations pertaining to engagement with host governments and employee participation in the political process
- Providing input on fair and balanced legislative and regulatory frameworks for exploration and mining
- Participating in the legislative and political process on a broad range of topics pertaining to our operations
- Engaging with industry associations globally to ensure that Kinross’ position on important issues is represented

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 2-12, 2-13, 418
ESRS



[Data Tables](#)

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. Maintaining a robust framework for cybersecurity, together with high-quality and resilient IT systems, is a foundational priority for Kinross.

2025 Performance

Actions

We advanced our cybersecurity strategy in 2025 with a focus on addressing the impacts, risks and opportunities presented by the rapid evolution of Artificial Intelligence (AI). Rising rates of AI adoption to boost personal productivity in the workplace are contributing to the need for ongoing user education and guidance to mitigate data privacy risks and the unintentional sharing of confidential information. We also introduced a Responsible Use Policy for AI in 2025 to guide our workers in the safe use of generative AI, company-managed enterprise solutions, and to raise awareness about using AI securely. To lead this work, we established a multidisciplinary AI Steering Committee (AISC) comprised of representatives from Risk, Legal, Compliance, Technical Services, IT, Human Resources, and Exploration. The AISC meets quarterly. Read [Managing AI Opportunities and Risks](#).

Among our other initiatives, we:

- Completed all Phase One activities, of three phases of the Identity and Access Governance (IGA) Program 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, we have automated and streamlined identity and access management, and enhanced 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. From onboarding to changes in role, and offboarding when an employee leaves Kinross, the IGA program is triggered by the HR system and eliminates the manual process that was used previously.

- Completed a cybersecurity due diligence assessment of the organization, as well as an industry view of the cybersecurity threat landscape. The purpose of the assessment was to validate the current capabilities, identify areas for improvement, and provide best practice recommendations to improve the maturity of the program at Kinross. The assessment focused on documented and implemented processes and procedures, policies and standards, and stated goals for our cybersecurity program. Key strengths identified were: strong executive buy-in and cybersecurity risk visibility, a well-defined security technology stack, and well-established third-party security partnerships. Key areas for improvement included enhance backup and recovery capabilities for cybersecurity resilience, formalize Operational Technology security governance and controls, address resource bottlenecks and formalize a staffing model to identify skill gaps and support the need for additional resources as the threat landscape evolves.

Artificial Intelligence: Managing Opportunities and Risks

Artificial Intelligence (AI) continues to present significant opportunities for personal productivity, operational efficiency, and innovation across Kinross. In 2025, we observed growing adoption of generative AI tools, with approximately 2,000 employees leveraging these technologies for tasks ranging from day-to-day content creation to operational applications such as SAG mill optimization at Paracatu. To enable responsible use and maximize benefits, we delivered targeted AI training to more than 500 users spanning our corporate functions and operating sites, including dedicated programs at Tasiast and Paracatu, and plan to expand this program across all sites in 2026.

Responsible AI adoption at Kinross is guided by a balanced view of risk. The cybersecurity and operational risks of using AI are real, but so too is the risk of forgoing the productivity, decision quality, and efficiency gains that responsible adoption can deliver. On the cybersecurity front, threat actors increasingly use AI to probe for novel vulnerabilities, a dynamic that security providers describe as a “cybersecurity arms race.” We are addressing both sides of this equation through a deliberate approach: facilitating safe, controlled AI adoption so the business can capture its benefits, while strengthening IT system backups, maintaining a robust recovery posture, and partnering closely with vendors whose security solutions adapt to evolving threats. This balance allows us to responsibly integrate AI into our business processes while safeguarding our operations.

- 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 2025, we achieved a 78% completion rate, exceeding our target of 75%.
- Provided cybersecurity training for all new employees as part of onboarding, consisting of seven training modules on different security topics.
- Advanced our transition to new technology, migrating and retiring legacy computer infrastructure and applications. We continue to see increasing use of the cloud computing environment for data and systems.
- Reported quarterly to the ARC of the Kinross Board of Directors, reflecting continuing strong oversight of cybersecurity issues at the Board level. In 2025, two Kinross directors had expertise in cybersecurity, including the Chair of the ARC. The ARC is responsible for Board-level oversight of cybersecurity.

Metrics

Our track record of solid performance continued in 2025, including:

- Zero material cybersecurity incidents, maintaining our record of zero incidents for the past five years.
- Zero breaches and zero personally identifiable information (PII) or data loss.
- Zero material incidents of non-compliance with global privacy regulations by Kinross, or any other Kinross entity, maintaining our record of zero compliance incidents for the past five years.



At Tasiast, an operator in the control room.

Targets

2025 Target	2025 Performance
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	Completed and achieved a 78% completion rate of the training modules assigned to users
Completion of a cybersecurity due diligence assessment to assess the understanding of cybersecurity risk and the maturity of our cybersecurity program	Completed. The recommendations from the assessment are intended to mature and grow our cybersecurity 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	Completed Phase 1 of the IGA and initiated Phase 2, which will continue into 2026 Successfully completed the migration from the old technology for single sign-on and multi-factor authentication, to Microsoft solutions
Evaluate advanced cloud-based disaster recovery solutions to enhance Kinross IT’s recovery capabilities	Completed the review of the backup and disaster recovery strategy and processes and re-evaluation of the supporting technologies. This included adopting a risk-based approach to backup and recovery that addresses both operational and cyber risks. This initiative started in 2025 and will continue through 2026

2026 Targets

- Backup and recovery review: complete the project started in 2025 to advance backup and recovery enhancement to ensure recoverability from failures, disasters, and security incidents, including ransomware
- End-point security assessments and consolidation: review the end-point security stack, conduct a market scan for opportunities to consolidate and/or advance security protection
- Complete IGA Phase II: integrate additional business applications with the IGA system to extend access visibility and control capabilities to those systems
- PAM (Privileged Access Management) implementation: introduce modern and advanced technology for managing privileged access to replace the existing controls
- Complete the remediation activities for the cybersecurity due diligence assessment performed in 2025. Specific targets are to progress Kinross’ maturity to meet or exceed industry averages across the National Institute of Standards and Technology (NIST) Cyber Security Framework domains of Govern, Identify, Protect, Detect, Respond and Recover
- Introduce an AI-based phishing simulation, which uses behavioural AI, real threat data, and personalized automation to deliver realistic, high-impact training at scale. It goes beyond static templates by adapting simulations to individual users and providing immediate AI-generated coaching, making awareness training more effective and easier to maintain
- Leverage agentic AI and machine learning in optimizing current IT processes and support tasks to increase team efficiency and enhance productivity



Crisis Response and Risk Management

MATERIAL TOPICS: CRISIS RESPONSE AND RISK MANAGEMENT

OUR APPROACH AND POLICIES

Kinross manages crisis response and risk management through our:

- Global Health and Safety Management System
- Kinross Crisis Management Guidance (aligned with ISO 22361)
- Emergency Response Plans (all sites)
- Environmental Incident Management Standard, EMS
- Stakeholder Mapping & Analysis Standard, SPMS
- Safety and Sustainability Audits
- Enterprise Risk Management Program
- [Sustainability Policy Statement, Crisis Response](#)

This framework provides the foundation for:

- Systematic process of identifying, assessing, and addressing risks from all sources
- Crisis management hierarchy for the protection of People, Environment, Assets, Reputation and Livelihood (PEARL)
- Crisis and emergency response training and formal mock scenarios to test emergency skills, at a minimum annually
- Collaboration with local communities, first responders and civil defense

ANALYST CORNER



[Read our Sustainability Policy Statement](#)

GRI 403, MS 14.15
RGMP Principle 4
UNGC Principle 7

SASB
SDG 3,5
ESRS

[Data Tables](#)



Our business activities require us to prevent and mitigate the risk of crises and emergencies at every Kinross operation and project. Our success depends upon ensuring that when crisis situations arise, our response is always swift, effective and managed in accordance with our “PEARL” priorities: protecting people, environment, assets, reputation and livelihoods.

2025 Performance

Actions

We continued to evolve our crisis management/emergency response program during the year. Key initiatives included:

- Completed crisis management training at all sites and corporate. Participants included site-level senior management or designates and the SLT. The training included scenario-based exercises to test their knowledge and preparedness for crisis situations. Participants developed an understanding of the challenges associated with strategic decision-making under extreme pressure, the protection priorities under PEARL (People, Environment, Assets, Reputation, Livelihoods), and the application of crisis severity classifications across a range of scenarios. Key elements of the training included:
 - Crisis communication skills
 - 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

- Conducted annual emergency preparedness simulation at Paracatu with the downstream communities of Cunha, Lagoa de Santo Antônio, Machadinho and Santa Rita. The exercise is an opportunity for community members to engage in a real-time simulation of our emergency preparedness plan in the unlikely event of a tailings dam failure at Paracatu. In parallel, the simulation enables us to evaluate the quality of our preparedness plan, audibility of alert systems, and clarity of signage along evacuation routes and the mobilization of residents and their travel time to safety. Over 260 community members attended the simulation with the support of the fire department, military, state and federal police, public agencies and Kinross employees.
 - Held an evacuation drill at Tasiast, involving 1,300 people at industrial and administrative areas to simulate a major hydrogen cyanide (HCN) release.
 - Brought two members of Tasiast’s emergency response team to complete National Fire Protection Association® (NFPA®) training at the Fire and Emergency Services Training Institute (FESTI) in Canada – one of the world’s top fire training academies. Read [Advancing Firefighting Training at Tasiast](#).
 - Maintained mine rescue teams at all operating sites. During the year, the Round Mountain emergency response surface mining team placed first, out of ten companies competing, to win the Mine Rescue competition held in Nevada by the Nevada Mining Association. Round Mountain also trained and certified two underground mine rescue teams to support underground operations.
 - Tasiast conducted a first aid competition at site with 64 teams competing.
- ### Metrics
- 100% of all Kinross sites completed crisis management training
 - 100% of all Kinross sites held mock emergency scenarios/drills

Targets

2025 Target	2025 Performance
Launch a new platform to standardize Critical Risk Management (CRM) across all sites, facilitating the compilation and aggregation of data	Achieved with the launch of the new CRM platform, which was introduced at all sites. Implementation was ongoing during the year
Complete crisis management training at 100% of Kinross sites and at corporate office	Completed
Complete quarterly ERM updates	Completed

2026 Targets

- Establish a Corporate Steering Committee on Fire Prevention
- Establish a Corporate Steering Committee for Emergency Response
- 100% of sites conduct a minimum of one emergency response drill



Advancing Firefighting Training at Tasiast

Kinross’ commitment to excellence and continuous learning is at the heart of our Health and Safety strategy and sustainability journey.

In 2025, two of Tasiast’s firefighters exemplified this spirit by attending the **Fire and Emergency Services Training Institute (FESTI)** in Canada – one of the world’s leading fire academies. Beginning in February 2024, they enrolled in FESTI’s blended Firefighting Program, balancing operational duties with rigorous online studies. With guidance from our Bacem Fire Service Instructors and Tasiast’s strong internal training foundation, they excelled in their theoretical exams. They then travelled to Canada in October 2025 to participate in FESTI’s practical phase, undertaking actual fire simulations, rescue scenarios, and hazardous materials operations. At the end of the two-month session, both men successfully graduated, earning certifications in Firefighter 1 and 11, Hazmat Awareness and Hazmat Operations. This accomplishment highlights both personal dedication and the professionalism of Kinross Tasiast’s **Fire & Emergency Services and Emergency Response Team (ERT)**. Their success demonstrates how investment in people and training contributes to a safer workplace.

“It was a challenging experience, but every effort was worth it. The training strengthened our firefighting, emergency response, and rescue skills – and I’m proud to share what I’ve learned with my team.”

Lekhel Barcka

“We went there, we trained hard, we stayed focused, and we succeeded. This dream became reality thanks to everyone’s trust, support and encouragement.”

Ahmed Mamoune

Tasiast’s Ahmed Mamoune and Lekhel Barcka receiving their certificates upon graduation in November 2025.





Glossary of Acronyms

ARC

Audit and Risk Committee – A committee of the Kinross’ Board of Directors with responsibility for 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 of operational, environmental and social matters; and it 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.

DMA

Double Materiality Assessment – A governance good practice that informs Kinross’ sustainability strategy and is 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, 2025.

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, see [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.

GISTM

Global Industry Standard on Tailings Management – best practices for tailings storage facility safety. For more information, see [globaltailingsreview.org](#)

GHG

Greenhouse Gas – gases contributing to global warming, such as CO₂ and methane.

GRI

Global Reporting Initiative – leading global standards for sustainability reporting. For more information, see [globalreporting.org](#)

HOP

Human and Organizational Performance – a strategic approach to optimize individual and collective performance rooted in the psychology of safety.

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 on enterprise value and impact on society and the environment.

ISO 14001/45001/5001

International standards for environmental (14001), occupational health and safety (45001) management, and energy management (5001).

ISSB

International Sustainability Standards Board – responsible for sustainability standards within IFRS.

MAC

Mining Association of Canada – Representing the Canadian Mining Industry, MAC promotes the mining sector at a national and international level and works with governments on policies relating to the sector as well as building 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 to the material issues for specific business and industry sectors. 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. See [Sustainability Definitions](#) for metrics that comprise TRIFR.

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, see [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 or our policy statement documents, 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); emerging risks we are monitoring, including those related to artificial intelligence; our near, medium and long term targets, goals, visions and aspirations, including our 2026 targets; greenhouse gas reduction initiatives and targets; the implementation and effectiveness of the Company’s ESG strategy; the Company’s ESG priorities, goals, actions, focuses and targets; the Company’s ability to successfully manage ESG risks; the Company’s ability to build and maintain strong relationships with both local and Indigenous communities; the efficacy of the Company’s Safety Effectiveness Program; the Company’s ability to conform with the Responsible Gold Mining Principles; 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 “action”, “advance”, “anticipate”, “aspiration”, “believe”, “conduct”, “continue”, “deliver”, “develop”, “efforts”, “establish”, “estimate”, “expect”, “explore”, “focus”, “forward”, “future”, “goal”, “implement”, “improve”, “initiative”, “introduce”, “maintain”, “objective”, “on track”, “optimize”, “plan”, “potential”, “priority”, “schedule”, “strategy”, “strive”, “study”, “target”, “track”, or “trend”, 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, legislative and competitive risks and uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: the inaccuracy of any of the foregoing assumptions; fluctuations in the currency markets; fluctuations in the spot and forward price of gold or certain other commodities (such as fuel and electricity); price inflation of goods and services; changes in the discount rates applied to calculate the present value of net future cash flows based on country-specific real weighted average cost of capital; changes in the market valuations of peer group gold producers and the Company, and the resulting impact on market price to net asset value multiples; changes in various market variables, such as interest rates, foreign exchange rates, gold or silver prices and lease rates, or global fuel prices, that could impact the mark-to-market value of outstanding derivative instruments and ongoing payments/receipts under any financial obligations; risks arising from holding derivative instruments (such as credit risk, market liquidity risk and mark-to-market risk); changes in national and local government legislation, taxation (including but not limited to income tax, advance income tax, stamp tax, withholding tax, capital tax, tariffs, value-added or sales tax, capital outflow tax, capital gains tax, windfall or windfall profits tax, production royalties, excise tax, customs/import or export taxes/duties, asset taxes, asset transfer tax, property use or other real estate tax, together with any related fine, penalty, surcharge, or interest imposed in connection with such taxes), controls, policies and

regulations; the security of personnel and assets; political or economic developments in Canada, the United States, Chile, Brazil, Mauritania, or other countries in which Kinross does business or may carry on business; business opportunities that may be presented to, or pursued by, us; our ability to successfully integrate acquisitions and complete divestitures; operating or technical difficulties in connection with mining, development or refining activities; employee relations; litigation or other claims against, or regulatory investigations and/or any enforcement actions, administrative orders or sanctions in respect of the Company (and/or its directors, officers, or employees) including, but not limited to, securities class action litigation in Canada and/or the United States, environmental litigation or regulatory proceedings or any investigations, enforcement actions and/or sanctions under any applicable anti-corruption, international sanctions and/or anti-money laundering laws and regulations in Canada, the United States or any other applicable jurisdiction; the speculative nature of gold exploration and development including, but not limited to, the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; adverse changes in our credit ratings; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can directly or indirectly 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, including but not limited to resulting in an impairment charge on goodwill and/or assets. 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. Forward-looking statements are provided for the purpose of providing information about management’s expectations and plans relating to the future. All of the forward-looking statements made in this report and in our policy statement documents are qualified by this cautionary statement 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 quarter ended March 31, 2026, the “Risk Factors” set forth in the Company’s Annual Information Form dated March 26, 2026, and the “Cautionary Statement on Forward-Looking Information” in our news release dated April 29, 2026, to which readers are referred and which are incorporated by reference in this report and in our policy statement documents, all of which qualify any and all forward-looking statements made in this report and in our policy statement documents. 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 and in our policy statement documents, 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.



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Corporate Information

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