

9 September 2024

Conflict-Free Gold Report for Kinross Gold Corporation

Kinross Gold Corporation (together with its affiliates, "Kinross"), believes that responsible mining and related activities can play an important role in achieving sustainable development and alleviating poverty in developing countries. In advancing these goals, we do not condone, support or in any other way accept the use of gold mining to support conflict and as such, Kinross has adopted the *Conflict-Free Gold Standard* (the "Standard").

This Conflict-Free *Gold Report* summarizes Kinross' conformance to the requirements of the Standard for the year-ended 31st December 2023. This report will be updated on an annual-basis.

Responsibility for implementation of the Standard is held by the VP Community Relations & ESG Operations who reports to the SVP External Affairs, who reports to the Chief Executive Officer, who on a quarterly basis reports to the Corporate Responsibility Committee of the Board of Directors.

Reporting Boundary

The reporting boundary of this Conflict-Free Gold Report includes all mining and processing operations for which Kinross is the majority owner and has direct control. It does not include properties that are not producing gold or gold bearing materials such as exploration sites, projects under development, or properties in the reclamation phase. This is consistent with the reporting boundaries that Kinross publicly discloses in its [Sustainability](#) Report.

The sites are as follows:

- Fort Knox (Alaska, US)
- Round Mountain (Nevada, US)
- Bald Mountain (Nevada, US)
- Tasiast (Mauritania)
- La Coipa (Chile)
- Paracatu (Brazil)

Standard's Requirements

The Standard is comprised of assessments Parts A-E:

- Part A – Conflict Assessment
- Part B – Company Assessment
- Part C – Commodity Assessment
- Part D – External Sources of Gold Assessment, and
- Part E – Management Statement of Conformance

Part A of the Standard requires companies to assess whether they are adhering to international sanctions and to undertake a risk assessment based upon the recognition of conflict. Applying the Standard's criteria,

operations that are in an area ranked as 5 (war) or 4 (limited war) within the last two years in the Heidelberg *Conflict Barometer* have been classified as 'conflict-affected or high-risk' and must complete all remaining assessments in Parts B-E of the Standard. For operations not considered in a 'conflict-affected or high-risk' area and where the company does not transport gold while in its custody, the remaining assessments are Parts D and E.

Kinross Gold Corporation's Evaluation

Following our Part A – Conflict Assessment, Kinross concluded that we did not breach any international sanctions that prevent gold from being mined or exported and that we do not have operations in 'conflict-affected or high-risk' areas as defined by the Standard. We also complied with Part D – Externally Sourced Gold Assessment as we do not source gold from third parties.

Kinross has implemented the appropriate Management Statement of Conformance documentation as required in Part E.

Supporting documentation includes:

- Exhibit A1 - Conflict-Free Gold Matrix
 - Exhibit A1a – 3rd party source confirmation
- Exhibit A2 - Extracts from Heidelberg Conflict Barometer 2021 and 2022*
- Exhibit A3 – CFG Sanctions Review
- Exhibit A4- Consolidated UN sanctions list
- Exhibit A5 – EU measures

* The 2021 and 2022 Conflict Barometers were reviewed for the purpose of this report. Since the 2023 Barometer had not yet been released by the Heidelberg Institute at the time of publication, the 2022 Barometer is considered the current version.

Kinross confirms, to the best of our knowledge, it was in conformance with the criteria set out in the *Conflict-Free Gold Standard* for the reporting year-ended 31st December 2023.

Kinross engaged the assurance services of KPMG LLP, and their independent limited assurance report can be viewed on our [website](#).

If users of this report wish to provide any feedback to Kinross with respect to the Conflict-Free Gold Report, they can contact the VP Community Relations and ESG Operations at dominic.channer@kinross.com

Management Statement of Conformance**World Gold Council Conflict-Free Gold Standard**

Kinross Gold Corporation confirms, to the best of our knowledge, that the gold or gold-bearing material produced by the mines listed in this report have the appropriate systems and controls in place to conform to the *World Gold Council's Conflict-Free Gold Standard*. The company's *Conflict-Free Gold Report* relates to the twelve months ended December 31, 2023, and was subject to independent assurance. The *Conflict-Free Gold Report* and the independent assurance report can be viewed at our [website](#). Nothing has come to our attention to indicate any non-conformance since that date.

This *Statement of Conformance* is provided by Kinross Gold Corporation as part of the conformance requirements for the *World Gold Council's Conflict-Free Gold Standard* and in order to provide a good faith representation to the participant in the chain of custody.

9 September 2024

A handwritten signature in blue ink, appearing to read "D. Channer", with a long horizontal line extending to the right.

Dominic Channer

Vice President, Community Relations & ESG Operations



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INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

To the Directors of Kinross Gold Corporation:

We have undertaken a limited assurance engagement of the accompanying Conflict-Free Gold Report (the "Report" and "subject matter information") of Kinross Gold Corporation (the "Entity") for the year-ended December 31, 2023.

Management's Responsibility

Management is responsible for the preparation and presentation of the subject matter information in accordance with the criteria set out by the Conflict-Free Gold Standard issued by the World Gold Council in October 2012 (the "applicable criteria").

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the subject matter information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

Our responsibility is to express a limited assurance conclusion on the subject matter information based on evidence we have obtained. We conducted our limited assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform our engagement to obtain limited assurance about whether the subject matter information is free from material misstatement.

A limited assurance engagement involves assessing the suitability of the criteria used by the Entity in preparing the subject matter information in the circumstances of the engagement, assessing the risks of material misstatement, whether due to fraud or error, and responding to the assessed risks as necessary in the circumstances.

We exercised professional judgment and maintained professional skepticism throughout the engagement. Our procedures were designed and performed to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. In carrying out our engagement, our procedures included:

- Inquiries of management to gain an understanding of the Entity's processes, and risk management protocols in place in relation to the Report;



- Inquiries of relevant staff at corporate and site level to understand the subject matter information collection and reporting processes;
- Where relevant, reviews of the design of internal controls relating to the subject matter information in the Report;
- Comparisons of a selection of the reported subject matter information to supporting documentation.
- Inquiries of management regarding key assumptions; and
- Review of the presentation of the Report to determine whether it is consistent with our overall findings

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Significant Inherent Limitations

Non-financial information, such as that included in the Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The nature and methods used to determine such information, as well as the measurement criteria may change over time.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Based on the procedures performed and evidence obtained, no matters have come to our attention that cause us to believe that the Entity's subject matter information for the year ended December 31, 2023, is not prepared, in all material respects, in accordance with the applicable criteria.

Specific Purpose of Subject Matter Information

The subject matter information has been prepared in accordance with the applicable criteria and as a result may not be suitable for another purpose.

Restriction on Use

Our report is intended solely for use by the Kinross Gold Corporation for the purpose set out in our engagement agreement. Our report may not be suitable for any other purpose and is not intended for use or reliance by any third parties. While KPMG LLP acknowledges that disclosure of our report may be made, in full, by the Kinross Gold Corporation in the Report, KPMG LLP does not assume or accept any responsibility or liability to any third party in connection with the disclosure of our report.



KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Canada

September 9, 2024