

# Integrated Closure



## Objective, Purpose, and Context

Kinross’ business *purpose* is to deliver value through operational excellence, balance sheet strength, disciplined growth, and responsible mining.

Our business success is dependent on the socio-economic and environmental legacy that remains after active mining operations cease and we permanently close an operation.

Our policy statement *objective* is to ensure that we 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. Our priority is to ensure social and environmental resilience and positive socio-economic impacts of our operations to create enduring benefits for local communities post-closure.

We have identified integrated closure as a material Sustainability topic for Kinross and a priority for the Company, of critical importance to our stakeholders and the long-term success of our business.

This policy statement relates to the following material impacts, risks and opportunities (IROs).

Impact	Risk	Opportunity
Impact on local economies and mental health for workers and communities due to poor post-closure planning	Financial, operational and reputational risk due to a lack of mine closure strategy	
Impact on the environment and ecosystem and related spillover effects on society, due to inadequate mine closure		
<i>On living standards and local environment due to effective mine closure</i>		

Note: positive IROs are italicized

### This policy statement describes:

- Scope and application: who is affected and where they can find information
- Commitments and approach: how we aim to meet the policy statement objective
- Accountability: who is responsible from site level to Board of Directors

All Kinross sites have a life of mine and operate in a unique socio-economic and environmental context. Every operation must meet their compliance obligations and closure responsibilities as per Kinross’ Environmental Management System (EMS) and Social Performance Management System (SPMS), which together form our comprehensive approach to closure and reclamation. We take an integrated life-of-mine approach to closure that includes biophysical rehabilitation, reclamation, and remediation, as appropriate, as well as a social closure strategy that includes an employee transition plan with training and support programs developed in partnership with host communities and other affected stakeholders.



## Scope and Application

This policy statement applies to all Kinross geographies and assets and all operations and projects.

Our stakeholders have been considered in this policy statement as described below:

Stakeholder	Policy statement effect on stakeholder	Consideration of stakeholder in setting this policy statement
Own Workers	To provide clarity on company commitments and approach	Company values and culture
Investors/ Financial	To provide clear governance information	Outreach on Sustainability topics
Communities	To provide clarity on company commitments and approach	Relationship, impacts and local benefits
Media	To provide transparency about our commitments and approach	Response to requests and/or proactive outreach
Governments	To provide transparency about our commitments and approach	Relationship, reporting as required and compliance with applicable regulation
Insurers	To provide clear governance information	Outreach on Sustainability topics
Refiners	To provide clear governance information	Through conformance with the Responsible Gold Mining Principles
Suppliers / contractors	To provide clarity on company commitments and approach	Through engagement on Supplier Standards of Conduct and Sustainability topics
Civil Society	To provide transparency about our commitments and approach	Through partnerships and engagement

## Commitments and Approach

As a senior gold company, Kinross is *committed* to the membership requirements of the World Gold Council through its **Responsible Gold Mining Principles**. Principle 2 (2.1 Risk management, 2.2 Stakeholder engagement, 2.3 Due diligence, 2.4 Impact Assessment, Resolving grievances), Principle 8 (8.1. Managing environmental impacts, 8.2 Tailings and waste management and 8.3 Mercury) and Principle 9 (9.3 Land use and deforestation and 9.4 mine closure), which refer more specifically to integrated closure.

We are also *committed* to supporting progress towards the **Sustainable Development Goals** (SDGs). With regard to integrated closure, Kinross is focused on SDG 3 Good Health and Well-Being, SDG 6 Clean Water and Sanitation, and 15 Life on Land. These commitments, along with our commitment to the International Cyanide Management Code (ICMC), ensure our closure commitments extend beyond the physical and environmental reclamation of our mining operations and address related social and financial obligations. We are committed to supporting our employees through the mine closure process and working with our host communities to improve community well-being in a manner that is sustainable beyond the life of mine.

Our *approach* to integrated closure is driven by our SPMS Standards for social closure and our closure and reclamation standards of our EMS. We take a life-of-mine approach to mine closure that recognizes that integrated closure spans a range of physical and environmental activities over the entire lifecycle of the mine, that are ongoing during the development, production, and decommissioning processes in parallel to employee engagement, community development and social closure planning. In practice this involves:

- Commencing mine closure planning at the earliest stage in the mine life cycle with closure plans incorporated into engineering study designs.
- Mapping of headcount evolution as closure approaches and is implemented, considering retention incentives, training and support for seeking new job opportunities redeployment, and other support measures, to be included in the employee transition plan.



- Review and update of mine biophysical and social closure plans in consultation with key stakeholders throughout the life of mine and increasing as closure approaches.
- Updating closure plans as new information becomes available including identification of opportunities to integrate new good industry practice into closure activities.
- As an outcome of stakeholder engagement, identifying mutually agreed targets for a broad range of sustainability-related topics including, mine design/engineering, employee relations, socio-economic development, rehabilitation/ remediation, post-mined landscape, post-mining land use, and biodiversity.

Specific objectives and performance indicators around closure planning and progressive reclamation have been established for our operations and are monitored regularly to identify risks and uncertainties as well as opportunities for continual improvement. Our reclamation planning entails an analysis of land use options, working with our stakeholders to evaluate environmental factors and community development concerns.

### Social Closure

Our mine operations are required to develop and maintain a Community Plan for Mine Closure as part of our SPMS. This community plan is a requirement independent of operational planning for remaining life of mine and ensures that the site’s strategy for community investment has a long-term perspective, based on stakeholder consultation, community input and focused on a sustainable legacy. Sites are required to periodically update community plans for mine closure, including studies and surveys to measure social outcomes as a measure of progress towards the community’s development goals. Central to our approach is that mine closure preparation must be a community-led process with the mine site facilitating and providing relevant information and support.

A typical site community plan for mine closure consists of:

- Socio-economic baseline studies to map the impact of the loss of the mine’s economic presence from the local economy.
- Perception studies to determine awareness of what closure means and what are stakeholders’ priorities for the community’s future post-mine closure.
- Stakeholder mapping and engagement plan.
- Closure impact and risk assessment.
- Integration with other functional areas, in particular Human Resources and Supply Chain to ensure a coordinated site plan.
- Where the need exists, strengthening local planning and governance capacity.

- Collaboration with local partners and regulators during mine operations to promote diversification of the local economy, reducing dependence of local suppliers on the mine.
- In cases where a sustainable development entity, such as a foundation or community development fund, is in place during mine operations, development of a plan for its activities post-closure.
- An action plan consisting of community meetings, workshops, training sessions, support for specific programs, and ongoing dialogue and activities.

We measure our progress against a set of expected social outcomes for local communities. These include:

- Community understanding, acceptance, and ownership of its future post-closure.
- Active community discussion groups and dialogue around social services, programs, and business initiatives to be developed as part of closure activities.
- Mitigation of impacts arising from closure.
- Positive feedback from stakeholders on the transparency and inclusiveness of our closure management and planning processes.
- Measured social, economic, and other development outcomes.

### Environmental Reclamation and Closure

Our corporate Closure and Reclamation Standard is applied across our sites and requires:

- All mine sites to establish and maintain an up-to-date Reclamation and Closure Plan.
- A formal risk assessment for both closure and post-closure phases to be undertaken during the project planning phases, and updated as mining progresses, to ensure that the site’s closure objectives will be achieved.
- Establishment of a multi-disciplinary closure working group.
- Progressive reclamation to be considered in the mine planning process.
- Geochemical assessments of mine waste with specific protocols for managing Potentially Acid Generating/Metal Leaching materials.
- Strategies for temporary care, maintenance, or sudden closure.
- Adequate financial provisioning for closure is provided and updated annually during the life of mine planning process.
- Mandate for detailed execution planning to begin two years prior to final closure.



## Employees and Closure

Our Kinross management process for employees and mine closure provides a values-based system for managing the workforce reductions and reassignments which accompany mine closure or a significant change in scope and level of activities at a mine site. Whether it is full mine closure or a change in the mining processes, or a significant decrease in the scale of mining activities, employees are impacted. Our closure plan for employees includes:

- Understanding the business plan and mapping of headcount and role changes over time.
- Developing consistent and clear messaging for employees.
- Where possible, providing employees with information on how and when their specific job will be affected.
- Surveying employees to understand their concerns and interests in post-closure opportunities.
- Organizing training for post-closure employment and identifying opportunities at other Kinross sites, if available
- Organizing job fairs and other events to promote awareness.
- Developing retention plans for critical roles.

## Monitoring and Reporting

We measure our progress through proactive drivers and indicators of performance. Our Corporate Responsibility Performance Metric (CRPM), one of the five measures Kinross uses to evaluate Company performance in the short-term incentive plan, includes site-specific targets related to concurrent reclamation, and the reduction of uncertainties associated with closure activities, such as survival rate of revegetation and reclamation costs.

Management reports quarterly to the Board for environmental and social metrics within the CRPM. Each year, a summary is presented to the Corporate Responsibility and Technical Committee (CRTC) detailing the previous year's changes to mine closure costs as well as Life of Mine (LOM) closure costs, Financial Assurance requirements, and Key Decommissioning Liabilities (KDL), as well as discuss the challenges and opportunities related to mine closure planning. The presentation is a collaborative effort between Finance and Environmental Teams.

Financial Provisions reported in the Company's year-end Financial Statements and Notes. Performance pertaining to Integrated Closure is reported annually in Kinross' Sustainability Report.

## Accountability

Functional responsibility for integrated closure resides with the Vice-President, Environment (physical and environmental dimensions of reclamation and closure) as per the EMS and the Vice-President, Community Relations and Sustainability (status of community plans for closure) as per SPMS. Functional accountability for finance-related matters pertaining to closure resides with the Executive Vice-President, Finance and Chief Financial Officer. Post-closure reclamation properties in the United States of America are managed by the Kinross Reclamations Business Unit (ROBU), reporting to the Executive Vice-President and Chief Operating Officer.

Management responsibility resides with the Senior Vice-President, Technical Services and the Chief Technical Officer.

Oversight and governance of all aspects of integrated closure, during and post operations, as well as ROBU, are the responsibility of the CRTC of the Board of Directors. Oversight and governance for employee aspects of closure rests with the Human Resources and Compensation Committee of the Board.

This policy statement will be reviewed annually in parallel with our Sustainability reporting cycle to ensure it accurately describes what we do in practice to manage our Sustainability impacts, risks and opportunities.

## Document control

This policy statement forms an integral part of Kinross' 2024 Sustainability Disclosures, approved by Board resolution on 27-May 2025, and replaces prior document – Management Approach, Integrated Closure, dated May 2024.



**To learn more about integrated closure, see our most recent [Sustainability Report](#).**