

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	Kinross Gold
Sector	Mining
Headquarters	Toronto, Canada
Type	Public
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries your company is participating in MSGs?	MAURITANIA
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.

EXPECTATION 1		Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Partial	
URL for Statement Support	https://www.kinross.com/sustainability/our-approach/commitments-and-recognition/default.aspx	
Secretariat's assessment on Expectation 1	Expectation partially met	
Secretariat comment	Statement of support partially published. See URL. Only the EITI logo is published on the company website. The company noted that it will add a statement soon.	
EXPECTATION 2		Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.
Does the company publish a list of controlled subsidiaries?	Yes	
URL for controlled list of subsidiaries	Annual information form: https://www.sedar.com/homepage_en.htm	



EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	MAURITANIA
Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL to "2022 Annual Information Form", p. 6. Company assessed as making disclosures in accordance with EITI Standard.
EXPECTATION 3	Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?	Yes

<p>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</p>	<p>2022 Sustainability Report: https://s2.q4cdn.com/496390694/files/doc_downloads/2023/ESG/Kinross-2022-Sustainability-and-ESG-Report.pdf</p> <p>ESTMA Report: https://s2.q4cdn.com/496390694/files/doc_downloads/2022/06/2021-Kinross-Final-Consolidated-ESTMA-Report-June-1.pdf</p>
<p>Are the disclosures disaggregated by project?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 3</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Kinross Gold discloses taxes and payments to governments in non-EITI implementing countries. See URL to the "2022 Sustainability Report", p. 147.</p> <p>The company discloses taxes and payments to governments disaggregated by project on the "Kinross Final Consolidated ESTMA Report". See URL, p. 4.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</p>

EXPECTATION 4		Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No	
If yes, which countries?	N/A	
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Not applicable	
URL for disclosure		
Secretariat's assessment on Expectation 4	Expectation not applicable	
Secretariat comment	Kinross Gold does not buy oil, gas and/or mineral resources from the state in EITI implementing countries.	
EXPECTATION 5		In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.
Does the company disclose its audited financial statements?	Yes	



URL audited financial statements	https://s2.q4cdn.com/496390694/files/doc_financials/annual/2022/Kinross-Gold-2021-Annual-Report-FINAL.pdf
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Kinross Gold discloses audited financial statements. See URL p.72.
EXPECTATION 6	Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.
Does the company publish a statement of support for beneficial ownership transparency?	No
URL statement of support for beneficial ownership	https://www.kinross.com/sustainability/our-approach/commitments-and-recognition/default.aspx
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	Toronto Stock Exchange, New York Stock Exchange

URL to stock exchange	NYSE: https://www.nyse.com/quote/XNYS:KGC TMX: https://money.tmx.com/en/quote/K/company
URL for recent beneficial ownership disclosures	Beneficial ownership reports under U.S. Securities and Exchange Commission Rules: https://www.sec.gov/edgar/searchedgar/companysearch
Secretariat's assessment on Expectation 6	Expectation partially met
Secretariat comment	Kinross Gold does not publish a statement of support for beneficial ownership transparency. The company discloses beneficial owners in line with applicable regulations and listing requirements. Kinross intends to draft and publish a statement of support in the current year.
EXPECTATION 7	All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.
Does the company publish an anti-corruption policy?	Yes

<p>URL to the policy</p>	<p>Policies webpage (see Policies and Management Approach section): https://www.kinross.com/sustainability/esg-analyst-centre/default.aspx</p> <p>Management Approach Documents webpage (See Ethical Conduct section) https://www.kinross.com/sustainability/kinross-management-approach-documents/default.aspx (See ethical conduct section)</p> <p>Code of Business Conduct and Ethics: https://s2.q4cdn.com/496390694/files/doc_downloads/governance_documents/2019/KGC-Code-of-Business-Conduct-and-Ethics-13-Feb-2019.pdf</p> <p>Supplier Code of Conduct: https://s2.q4cdn.com/496390694/files/doc_downloads/reports_and_downloads/ssc-english-final.pdf</p> <p>Supply chain: https://s2.q4cdn.com/496390694/files/doc_downloads/map_docs/ethicalConduct/Supply-Chain.pdf</p>
<p>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</p>	<p>Partial</p>
<p>Secretariat's assessment on Expectation 7</p>	<p>Expectation partially met</p>

<p>Secretariat comment</p>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Kinross Gold’s anti-corruption framework partially sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that the company’s Code of Business Conduct and Ethics contains a chapter on Third Party Relationships (pp. 8-14) which includes, among others, sections on Conflict of Interest, Gifts and Entertainment, Competitive Practices, Dealings with Competitors, Supplier and Contractor Relationships and Anti-Bribery and Corruption. The company has indicated that it obtains beneficial ownership information relating to all Suppliers as part of the company's Compliance Due Diligence process, though this is not specified in their anti-corruption policies. Accordingly, standard due diligence searches are conducted on each of these parties and their owners and regular monitoring takes place via the Due Diligence Platform.</p>
<p>EXPECTATION 8</p>	<p>Publicly declare and publish support for governments’ efforts to publicly disclose contracts and licences that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licences in EITI implementing countries consistent with government procedures.</p>
<p>Does the company publish a statement of support for contract transparency?</p>	<p>No</p>
<p>URL for statement of support for contract transparency</p>	



<p>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 8</p>	<p>Expectation partially met</p>
<p>Secretariat comment</p>	<p>Kinross Gold does not publish a statement of support for governments' efforts to publicly disclose contracts and licences. The International Secretariat acknowledges that the company noted that it is not in a position to make commitments on this point given the legal analysis of the company's existing agreements on this point must be completed.</p> <p>The company is assessed to contribute to the disclosure of contracts and licences in EITI implementing countries/in all EITI implementing countries.</p>
<p>EXPECTATION 9 Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</p>	
<p>Does the company publish a commitment/policy on gender diversity?</p>	<p>Yes</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>

<p>URL for relevant information</p>	<p>Management Approach Document on Inclusion and Diversity: https://s2.q4cdn.com/496390694/files/doc_downloads/map_docs/workforce/Inclusion-and-Diversity.pdf</p> <p>Sustainability Report: https://s2.q4cdn.com/496390694/files/doc_downloads/2023/ESG/Kinross-2022-Sustainability-and-ESG-Report.pdf</p>
<p>Secretariat's assessment on Expectation 9</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Kinross Gold publishes/does not publish commitment and/or policy on gender diversity. See URL.</p> <p>The company discloses employment data disaggregated by gender on its sustainability report. See URL p.88.</p>