

MANAGING CORPORATE RESPONSIBILITY

OUR STRATEGY

In 2009, Kinross launched a Corporate Responsibility Strategy to provide an improved framework for the corporate and country-specific initiatives the Company has undertaken, and more fundamentally, to help ensure that our behaviour on the ground consistently reflects our Ten Guiding Principles for Corporate Responsibility.

We had a strong foundation from which to build:

- A history of solid, on-the-ground performance at our mine sites and reclamation properties;
- Our [Code of Business Conduct and Ethics](#), which enshrines the principles of fairness, non-discrimination and ethical conduct throughout the Company and sets the standards for suppliers and contractors;
- Our [Ten Guiding Principles for Corporate Responsibility](#), introduced in 2007, which provide a clearly articulated standard for defining our working relationships with our stakeholders;
- Our [Environmental Policy](#) and [Health and Safety Policy](#);
- A Company-wide [EHS Management System](#) that includes targets and performance benchmarks as well as processes for measurement, accountability and continuous improvement; and
- Biennial [Corporate Responsibility Reporting](#) to provide our stakeholders with what we believe is a balanced, comprehensive and transparent account of our activities.

The CR Strategy expands on these initiatives to provide an enhanced Policy Framework, a Company-wide Corporate Responsibility Management System and site-specific Site Responsibility Plans which, together, are helping us deliver consistent results aligned with the Kinross Way.

KEY RISKS, IMPACTS AND OPPORTUNITIES

The nature of our global operations creates both opportunities and risks. Our operations provide significant local employment and economic benefits. They are large users of water and energy resources and can have potentially significant environmental impact if they are not designed and managed well.

The Company has focused attention on these issues by setting high performance standards, allocating the necessary resources, assigning responsibility and accountability for their management, and routinely reviewing performance, improvement opportunities and risk. Kinross collaborates with affected communities to advance sustainable development during the life of our operations.

While we strive to design and manage our operations to minimize our environmental impact, some impact is inevitable due to the nature of mining. Environmental programs are in place at each operation to ensure that such impacts are controlled and mitigated, including routine inspections, independent assessments, risk assessments and emergency preparedness. Upon mine closure, Kinross systematically reclaims land affected by mining for productive post-mining uses, thereby minimizing the long-term environmental impact of mining. Water and energy management programs are in place or under

development at all of our operations.

These programs include predictive water balance models, continuous improvement programs, and performance monitoring systems. For our Maricunga and La Coipa operations, both located in water-sensitive regions, we systematically track and monitor risks associated with water quantity, title to water rights, access to water usage permits, cost and the impact to local communities.

To minimize the likelihood of unexpected events affecting performance, we take a comprehensive approach to risk management. The Audit and Risk Committee of the Board of Directors reviews the principal risks affecting Kinross' business on a quarterly basis. As a key part of each site's business management plan, site risks are reviewed and reported on monthly and progress is tracked. In every country where Kinross operates, we also conduct annual risk management workshops, which bring together corporate and local leaders, and in many cases outside experts, to analyze and rank operational, economic, political, environmental and social trends and risks, including human rights and security risks, that could affect current performance or future plans.

Specific risk factors are outlined in the Company's [Annual Information Form](#). The Company's submission to the [Carbon Disclosure Project](#) addresses the question of potential risks related to climate change.