Newmont Sustainability-Linked Bond Framework

November 2021

Focused on Value. Driven by Purpose.
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Introduction

Newmont Corporation, headquartered in Denver, Colorado, is primarily a gold producer with significant operations and/or assets in the United States, Canada, Mexico, Australia, Ghana, Peru, Suriname, Dominican Republic and Argentina. Newmont is also engaged in the production of copper, silver, lead and zinc. Newmont Corporation was incorporated in 1921 and is completing its 100th year as the world’s leading gold company.\(^1\)

Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical proficiency.\(^2\)

Operations

Our operations are organized in five geographic regions; North America, South America, Australia, Africa and Nevada. Our North America segment consists primarily of Cripple Creek & Victor in the United States of America, Musselwhite, Porcupine and Éléonore in Canada and Peñasquito in Mexico. Our South America segment consists primarily of Yanacocha in Peru, Merian in Suriname, Cerro Negro in Argentina and our 40% equity interest in the Pueblo Viejo mine. Our Australia segment consists primarily of Boddington and Tanami in Australia. Our Africa segment consists primarily of Ahafo and Akyem in Ghana. Our Nevada segment consists of our 38.5% equity interest in Nevada Gold Mines.

Source: Newmont Investor Presentation, August 2021\(^3\)

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\(^1\) Newmont 2020 Annual Report and Form 10-K
\(^2\) [https://www.newmont.com/about-us/default.aspx](https://www.newmont.com/about-us/default.aspx)
\(^3\) Newmont Investor Presentation, August 2021; see endnote for additional information.
Mission and Strategy

Our strategy is to create value for all shareholders and stakeholders through efforts to:

- Deliver superior operational execution by ensuring risks are managed at all times with strong leadership and systems, continually improving operational performance, and meeting commitments
- Sustain a global portfolio of long-life assets by growing margins, Reserves and Resources from profitable expansions, exploration and value accretive investments
- Lead the gold sector in profitability and responsibility by consistently generating superior returns, demonstrating our values, and leading in environmental, social and governance performance

Newmont’s Commitment to Sustainability

Newmont is focused on delivering sustainable value for our people, stakeholders and host communities, now and in the future. Delivering on our sustainability commitments is a key pillar of our business strategy. We believe the protection of the health and wellbeing of our people, environmental stewardship and being a catalyst for sustainable economic empowerment in our host communities are not just the right things to do, they’re good for our business.

Evolution of Our Sustainability Strategy

Throughout Newmont’s history, the Company has always sought growth within the mining industry — ever-evolving and achieving a greater standard. As we celebrate our 100th year as a company, it is only fitting that we, yet again, raise the standard by which we are measured and hold ourselves to account.

Source: Newmont Fixed Income Presentation, December 2021

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4 Newmont Corporation - About Us - Strategy
5 Newmont Corporation - Sustainability
6 Newmont - Climate Strategy Report - Letter from CEO
Our Approach: Newmont’s ESG Goals

Our sustainability strategy is a foundational element in achieving our purpose to create value and improve lives through sustainable and responsible mining. Sustainability and safety are integrated into the business at all levels of the organization through our global policies, standards, strategies, business and remuneration plans.

Mitigating and managing the inherent risks in our business is critical to our success and aligned with our stakeholders’ main interests. We are committed to the responsible management of resources such as land, air quality, water and biodiversity, as well as putting the health and safety of our people first. Newmont’s policies and standards support these efforts and guide our performance. In addition, we voluntarily participate in organizations and initiatives that provide a framework for action, as a means for independently measuring and assuring our performance and provide a forum to learn and share best practices. We continue to develop complementary programs to guide our Company toward achieving environmental and social performance objectives in a transparent manner.7

We conduct a robust formal materiality assessment annually to identify, understand and prioritize our current, near-term and emerging sustainability issues. The review follows the Global Reporting Initiative’s (GRI) Principles for Determining Report Content (sustainability context, stakeholder inclusiveness, materiality and completeness) and includes the Sustainability Accounting Standards Board (SASB) material topics for our sector.8 We annually report on our sustainability performance in accordance with the GRI Standards Core option, the GRI Mining and Metals Sector Supplement and the SASB guidelines for the Extractives and Minerals Processing Sector as well. Our annual sustainability report also follows the recommended reporting structure of the Task Force on Climate-related Financial Disclosures (TCFD), along with supplemental disclosures for the Materials and Buildings Group, which includes the metals and mining industry. In addition to our annual sustainability report, in 2021 Newmont published its first Climate Strategy Report with disclosure of our energy and climate strategy and respective updates prepared in accordance with TCFD. This report lays out our climate scenario analysis; oversight and management of climate-related risks and opportunities; climate strategy implementation; and detailed performance data.

We actively participate in the International Council on Mining and Metals (ICMM) and are committed to the ICMM’s Mining Principles and their commitment to implement the Ten Principles of the UN Global Compact on human rights; bribery and corruption; labor and the environment. Our adherence to the Mining Principles and any mandatory requirements set out in ICMM Position Statements is externally assured in line with the ICMM Sustainable Development Framework: Assurance Procedure.

As a mining company, we recognize the opportunity and potential to positively contribute to all 17 SDGs and the dynamic relationship between the goals in the countries and communities where we operate. Following an extensive mapping exercise and analysis in 2016, we prioritized five SDGs, which are most aligned to our business strategy and where we can have the greatest impact through our business activities.9

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7 Newmont 2020 Annual Report and Form 10-K
8 Newmont Corporation, 2020 Sustainability Report
9 Newmont Corporation, 2020 Sustainability Report
The work that we do to support the SDGs is integrated into our Sustainability and External Relations (S&ER) strategy, objectives and goals.

Social Responsibility
Aligning our business goals with the long-term interests of our stakeholders and the broader society is essential to our future success. Our business can play an important role in catalyzing the economic development and social wellbeing of host governments and communities through job creation, provisioning local goods and services, community investments, and paying taxes and royalties.

We are committed to a strong governance structure, including multi-stakeholder engagement and transparency around payments to governments, which increases accountability, promotes trust, creates mutual value and reduces corruption. As part of this oversight, we have a Social Baseline and Impact Assessment Standard, which requires each operating site to update its social impact assessment (SIA), providing critical information about social baseline conditions and potential impacts of our business activities, at least every five years. These assessments include extensive input and review from the host communities, and most are conducted by external, independent experts. Final reports are expected to be made public and available to local communities. Findings from the studies are addressed through social management plans, which are designed to mitigate and minimize impacts while enhancing the benefits associated with mining activities.

The strength of our relationships with host communities directly correlates with our ability to obtain and maintain social acceptance. Our Stakeholder Relationship Management Standard guides our approach to stakeholder engagement and relationship building, applying consistent processes and requirements across all sites while ensuring each site’s approach is culturally appropriate and responsive to local stakeholders. All sites must have a comprehensive plan to effectively engage those who are, or potentially could be, impacted by our business activities. All sites also have an open and transparent process where stakeholders’ concerns are addressed fairly and promptly. Sites must ensure stakeholders know how to raise concerns and use our feedback mechanisms. Since 2015, we have reported on an annual public target to respond to stakeholder matters in a timely manner.

10 Sustainability report, Newmont Corporation - Sustainability - Social Responsibility
Paradigm for Parity
Further embracing inclusion and diversity as a core value, Newmont commits to creating an inclusive environment where employees have the opportunity to fully contribute, develop and work together to deliver Newmont’s strategy. Working to advance the UN Sustainable Development Goal 5 to achieve gender equality, Newmont is an active member of Paradigm for Parity. Launched in 2016, Paradigm for Parity is a coalition of CEOs, senior executives, founders, board members and business academics who are committed to achieving gender parity across all levels of corporate leadership. The ultimate goal of the movement is to achieve full gender parity by 2030, with a near-term goal of women holding at least 30% of senior roles. This framework includes a 5-Point Action Plan providing a roadmap of specific actions to catalyze change and effectively enable an increase in the number of women of all races, culture and backgrounds in leadership positions. The 5-Point Action Plan includes:

1. **Minimize or eliminate unconscious bias**: Engage women and men and at all levels and ensure leaders understand, own and address conscious and unconscious bias through training
2. **Significantly increase the number of women in senior operating roles**: Make full gender parity the ultimate goal
3. **Measure targets at every level and communicate progress and results regularly**: Set measurable goals and communicate performance broadly to the organization and board
4. **Base career progress on business results and performance, not on presence**: Give women and men control over where and how they work, and find ways to work more flexibly to meet the needs of all employees
5. **Identify women of potential and give them sponsors, as well as mentors**: Look for the best within the organization and help them to succeed by assigning a mentor and a sponsor

The Paradigm for Parity structure supports Newmont in advancing its global inclusion and diversity strategy through continuous learning and improvement, while providing further accountability.

Energy and Climate Strategy
Extreme weather events continue to intensify globally and exemplify our need to assess and build the resiliency of our business in light of a changing climate. To mitigate climate-related risks, Newmont introduced its global energy and climate strategy in 2015. In February 2016, the strategy was updated to align with the ICMM’s 2015 Climate Change Position Statement and the Paris Agreement.

Our energy and climate strategy outlines Newmont's purpose and values through five pillars:

1. **Supply**: Secure stable, reliable, consistent quality and cost-effective electric power and fuel supplies to power Newmont’s operations
2. **Cost efficiency**: Achieve sustainable cost and efficiency improvements
3. **Collaboration**: Collaborate internally and engage externally on energy policies and regulations, energy supplies, challenges and opportunities
4. **Carbon reduction**: Reduce Newmont’s carbon footprint through renewable energy, energy efficiency strategies and carbon offsetting

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11 [Paradigm for Parity](#)
12 [Newmont Climate and Sustainability Strategy Summary](#)
5. Adaptation: Adapt Newmont’s operations and provide assistance to local communities to mitigate predictable physical impacts tied to climate change

Climate change is integrated into our strategic and operational decision-making processes, and our energy and climate approach is supported by sound governance and global policies and standards.13 Our energy and climate strategy supports the transition to a low-carbon economy focused on reducing our operational emissions as well as those in our value chain through collaboration. This in turn, enhances our resilience to physical and transitional climate risks for both ourselves and within the communities where we operate.

Climate Targets
In November 2020, Newmont established medium- and long-term targets that support our climate strategy and commitment to reduce greenhouse gas (GHG) emissions through a science-based approach aligned with a well-below 2 degree ambition, including:13

- GHG emissions (absolute and intensity) reduction targets of more than 30% (Scope 1 and Scope 2) based on a 2018 baseline;
- GHG emission reduction of 30% (Scope 3) based on a 2019 baseline;
- 10% replacement of fossil fuel-based with renewable-based electricity; and
- Net zero by 2050.

Net Zero by 2050
Newmont is in the process of developing our roadmap for our 2050 ambition. While some solutions have yet to be developed, our areas of focus include the following:

- Renewables: We will continue to focus on identifying renewable energy sources and electrifying our process and operations. Partnerships with suppliers and technology providers, as well as industry peers, will be vital to identifying the best solutions
- Fuel (diesel usage): Development of clean energy sources is part of our long-term strategy. We are supporting ICMM’s Innovation for Cleaner, Safer Vehicles (ICSV) initiative as well as other industry groups and suppliers to advance technology in these areas
- Mine efficiencies: Use mining methods that minimize emissions, including multi-use of developed infrastructure and prioritizing methods for resource development
- Offsets: Current and future carbon offsets and sequestration projects will likely form part of our decarbonization strategy to support our carbon neutral ambition. Our approach will prioritize emission reduction projects with investments in nature-based solutions. Offset projects considered as abatement may be used as needed when there are no technological solutions to meet our net zero target and/or for ‘hard to abate’ emissions.
- Partnerships: A fully decarbonized supply chain and value chain, as well as close collaboration with our joint venture partners are required

13 Newmont Climate and Sustainability Strategy Summary
To become carbon neutral by 2050, we must ensure our greenfields (new projects) and brownfields (near-mine expansions) projects incorporate carbon-neutral design principles while continuing to progressively recapitalize our existing assets with lower emissions technologies to decarbonize our portfolio. Existing and emerging technologies yet to be commercially deployed, will help to enable a re-design of our mining operations. Progressive recapitalization and sourcing low emissions power, as described previously, will drive emissions reduction in legacy assets as presented in the figure below. Reconceptualizing major greenfields and brownfields projects will help to ensure a carbon neutral outcome by 2050.

Pathway to Achieving Climate Change Goals

### 10+ YEARS

**ENERGY OPTIMIZATION**
- Battery Electric Haul Trucks
  - All Sites and Projects - Global
- Trolley Assist Haul Fleet
  - All Sites and Projects - Global
- Carbon Sequestration
  - All Sites and Projects - Global
- Nature-Based Solutions
  - All Sites and Projects - Global

**SUPPLY CONVERSION**
- Solar, Geothermal, Wind, Hydro, & Hydrogen Power
  - All Sites and Projects - Global

### NEXT 10 YEARS

**ENERGY OPTIMIZATION**
- Less Energy Intensive Ore Separation
  - All Sites - Global
- Eco-Efficiencies in Comminution Mineral Processing
  - All Sites - Global

**SUPPLY CONVERSION**
- Solar Power
  - Boddington and Tanami - Australia
  - Peliazuco - Mexico
  - Yanacocha - Peru
- Wind Power
  - Boddington and Tanami - Australia
  - Yanacocha - Peru
- Battery Energy Storage
  - Tanami - Australia
  - Miraflores - Suriname

### IN EXECUTION

- Fleet Electrification (Tanami and C&C)
  - Tanami - Australia
  - C&C - United States
- Trolley Assist Haul Fleet
  - Peñasquito - Mexico
- Mine Electrification (Borden)
  - Porcupine - Canada
- Further Optimize Haul Truck Routes
  - All Sites - Global
- Variable Frequency Pump Motors
  - All Sites - Global

For more information, please refer to our Climate Strategy Report and pages 31 & 32 of our Annual Sustainability Report, which can be found on our website.

**Directing $500M Over Five Years Toward Climate Change Initiatives**

Source: Newmont Fixed Income Presentation, December 2021

### Scope 1 and 2 Emissions

In 2020, Newmont engaged with a global management consulting firm to help develop the roadmap for achieving our 2030 climate targets and set the foundation for our 2050 ambition. The outcome of this effort identified two pathways for achieving our objectives — primary energy optimization (e.g., energy/emission productivity, electrification, low emission fuel alternatives) and power supply conversion (e.g., “greener” grid supply, PPAs, site-related renewables).
The 2030 absolute GHG emissions reduction target will be delivered from our current operating assets. We have already identified multiple renewable energy projects to help reduce our annual emissions while our Global Energy and Climate Team is tasked with identifying additional emissions reduction opportunities across our portfolio. We will continue to develop both asset and group-level marginal abatement cost curves to achieve our climate targets.

![Graph showing emissions reduction targets](image)

Source: Scope 1 and 2 GHG emissions (MtCO2e), Climate Strategy Report

**Scope 3**

Under emission reporting rules, there are 15 different collated sources that make up a company’s Scope 3 emissions. Approximately 40% of Newmont’s Scope 3 emissions fall under “Source 15: Investments,” which includes our equity share of our joint ventures’ (JV) Scope 1 and 2 emissions. Since our original announcement in November 2020, we have increased our Scope 3 emissions reduction target from 15% to 30% on the basis that:

- Following our commitments last year, Barrick (the operator of all of our minority joint ventures whose emissions are included in Source 15 of Scope 3) announced its public commitment to net zero by 2050 with Scope 1 and 2 target reductions of 30% by 2030. Significantly, two projects are underway at our JV operations in Nevada and the Dominican Republic to significantly reduce emissions associated with Scope 1 power generation;
- The revised target aligns with our Scope 1 and 2 emissions targets and meets the Science Based Target initiative’s (SBTi) criteria for ambitious value chain goals; and
- Scope 3 emissions are becoming a more central focus of interested stakeholders and are now consistent with our overall ambition level and confidence.

To achieve this target, Newmont will develop specific metrics for our suppliers, understand and manage our downstream product impact, collaborate with our JV partners to identify and implement emissions reduction opportunities, and we will also engage with our supply and value chain partners to increase their reporting and set their own climate targets that align with Newmont’s ambitions.
Corporate Governance

Both our Board of Directors (the Board) and Executive Leadership Team (ELT) recognize the human contribution to climate change and support working alongside governments, other industry members, business associations and communities to take action. Setting the tone at the top, the Company’s Board has been recognized as a leader in Board diversity and inclusive leadership. Our Board values diversity across a number of categories, including diversity of gender, race, ethnicity and nationality, as well as professional backgrounds, in order to insure that the mix of perspectives, expertise and skills necessary to oversee execution of the Company’s strategy are present in our boardroom. During 2020, the Newmont Board achieved gender parity amongst independent Directors, with 50% female representation, and 70% of our independent Directors falling within either gender or ethnically diverse categories as of December 31, 2020. The diverse nature of our directors, with experiences across various industries and operating regions, enhance oversight of our global organization and strategy.

To support implementation of our global energy and climate strategy, Newmont developed a governance structure that includes management and Board-level representation and responsibility. Newmont’s Board has direct oversight of our Sustainability and Stakeholder Engagement Policy and energy and climate strategy to ensure climate-related risks and opportunities are integrated into our business and investment decisions. Newmont’s Board reviews and approves matters such as capital expenditures for fuel-switching infrastructure and renewable energy that are directed at minimizing Newmont’s climate-related risks. Newmont’s President and Chief Executive Officer is responsible for delivering the energy and climate strategy approved by the full Board.

In 2020, a global steering committee was established to support ongoing work and provide strategic direction to the Global Energy and Climate Team, which includes the Energy and Decarbonization Team as well as subject matter experts within the Operation Technology and Business Improvement, Supply Chain, Finance, Sustainability and External Relations, and Strategic Communications functions. The steering committee is made up of Newmont’s climate lead, Group Executive for Asset Management, Group Executive Global Communications, Vice President of Finance & Treasurer, and Vice President of Planning. This team reports climate-related information to the executive sponsors — Newmont’s Chief Sustainability Officer, Chief Technology Officer and Chief Financial Officer. Energy and climate-related updates are also provided regularly to the full ELT and at least quarterly to the Board’s Safety and Sustainability Committee. Strong corporate governance — with management accountability and active oversight from an experienced Board of Directors — is essential for mitigating risk, serving in the best interests of all stakeholders and creating long-term value. Within the Board, the Safety and Sustainability Committee provides advice, counsel and recommendations to management on key matters. The Company also receives support from our Audit Committee on topics such as anti-corruption and support from our Leadership Development and Compensation Committee on matters related to people, inclusion and diversity.

Employees eligible for our short-term incentive plan are held accountable for the Company’s health, safety and sustainability performance through Newmont’s performance-based compensation structure. Within this plan, ESG will comprise 30% of the Company’s Short-term Incentive Plan payout for 2020, with 20% allocated to health & safety metrics and 10% to sustainability performance based upon key public indices.

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14 Newmont Corporation, Climate Strategy Report
Newmont’s approach to sustainability governance engages all levels of the Company from the Board to our employees:

- **Sustainability assurance program**: Third-party assurance of our systems, programs and material, publicly reported sustainability information
- **Compliance audit program**: Rigorous audit of operational compliance to our regulatory and other legally binding requirements; conducted by independent auditors
- **Combined voluntary commitments assessment program**: Evaluation and reporting of performance according to our external sustainability framework and standard commitments
- **Global standards verification program**: Risk-based verification of our operational conformance to Newmont’s Global Sustainability Standards
- **Critical control verification program**: Regular team checks of controls that are critical to managing our key operational and other risks identified in Global Standards

Source: Climate governance at Newmont, Climate Strategy Report

**Sustainability recognition**

Newmont has been recognized for our sustainability performance & ESG disclosure by external ESG rating services:

- Second most transparent company in the S&P 500 according to Bloomberg’s 2019 ESG Disclosure Score
- Ranked 13th overall and top miner in 3BL Media’s (formerly CR Magazine’s) 100 Best Corporate Citizens list in 2020
- A Top Mining company on *Newsweek*’s inaugural list of America’s Most Responsible Companies in 2019
- 2021 Mining and Metals Industry Leader; included on the Dow Jones Sustainability World Index for the fourteenth consecutive year

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15 [Newmont Corporation - About Us](#)
Newmont has also been the recipient of several awards for diversity and inclusion in the workplace, including:

- A 2021 Best Place to Work for LGBTQ+ Equality by the Human Rights Campaign Foundation
- Top mining company on FORTUNE’s 2020 list of the World’s Most Admired Companies
- A company actively advancing qualified females in mining by Bloomberg’s Gender Equality Index for two consecutive years (2019 and 2020)
Newmont’s Sustainability-Linked Bond Framework

“At Newmont, we hold ourselves to high standards — from the way in which we govern our business, to how we manage relationships with our stakeholders, to our environmental stewardship and safety practices. We fundamentally understand the human contribution to climate change and understand we reap what we sow. It is our responsibility to take care of the resources provided to us. We take these climate change commitments seriously and make them because our relationship with the planet is absolute. We want a world that is not just sustainable but thriving for generations to come.” – Tom Palmer, President & CEO

Newmont sees Sustainability-Linked Bonds (SLBs) as a way to further demonstrate the seriousness it puts on achieving its climate commitments. These bonds represent the next step in aligning Newmont’s business and financing with its commitments and values by creating a direct link between its sustainability performance and funding strategies.

This Sustainability-Linked Bond Framework (Framework) will apply to any forthcoming SLBs. The aim of this Framework is to provide transparency and disclosure of Newmont’s SLB structure to its investors and stakeholders, following the industry best market practices and subject to future market developments and expectations.

Newmont has designed this Framework to be in compliance with the Sustainability-Linked Bond Principles, 2020 (SLBP) as published by the International Capital Market Association (ICMA)\(^\text{16}\), in order to align with market best practices.

The Framework defines a set of guiding principles for bonds linked to the achievement of material, quantitative, pre-determined, ambitious, regularly monitored and externally verified sustainability objectives through Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs), with no specific dedicated use-of-proceeds. Factors that support and/or might put at risk the achievement of the SPTs will be disclosed in the documentation of the relevant sustainability-linked transactions, according to applicable regulations and market practice.

For all SLBs, Newmont asserts that it will adopt the following as set out in this Framework:

1. Selection of KPIs;
2. Calibration of SPTs;
3. Bond Characteristics;
4. Reporting; and
5. Verification.

This Framework has also been developed in alignment with the four key disclosure guidelines of the Climate Transition Finance Handbook, 2020 as published by ICMA\(^\text{17}\). This Framework, along with Newmont’s TCFD-aligned Climate Strategy Report and SBTi verified emission reduction targets, illustrate Newmont’s:

1. Climate transition strategy and governance;
2. Business model environmental materiality;
3. Science-based transition strategy, including targets and pathways; and
4. Implementation transparency.

\(^{16}\) https://www.icmagroup.org/green-social-and-sustainability-bonds/sustainability-linked-bond-principles-slbp/

1. Selection of Key Performance Indicators (KPI)

KPI 1: Scope 1 & 2 GHG Emissions Reduction: Absolute and Intensity (tonnes CO2e / gold equivalent ounce)

When setting targets for 2030, Newmont followed the path set forth by the Paris Agreement, focusing on reducing absolute GHG emissions aligned with the pathways to achieve a specific global climate outcome. Our 2030 emissions reduction targets align with the SBTi’s science-based criteria, which ensures that our targets support the Paris Agreement’s goal of limiting global warming to “well below 2°C, compared to pre-industrial levels. To align with specificity needed for SBTi’s criteria, Scope 1 and Scope 2 targets are set at a 32% reduction by 2030 from a 2018 base year. This KPI covers 100% of Newmont’s direct operations, as represented by Scope 1 & 2 GHG emissions, which accounted for 40% of the company’s total GHG emissions in 2020.

Alongside the absolute targets we’ve set an intensity target, matching a 32% reduction. The intensity target allows for greater comparison of GHG intensity among peers and provides an opportunity to reframe our overall approach should the portfolio grow and change over the next 10 years.

The KPI is:

1. Relevant, core and material to Newmont’s overall business, and of high strategic significance to the company’s current and/or future operations. It measures the results of Newmont’s efforts to reduce GHG emissions (absolute and intensity) from operations by 32% by 2030, and acts as a result-based key performance indicator of progress towards that target;
2. Measurable or quantifiable on a consistent methodological basis, as further explained below;
3. Externally verifiable by an independent auditor; and,
4. Able to be benchmarked with Newmont’s own performance (since 2018) and, to a certain extent, considering differences in scale and methodology with peers in the sector. The accurate and transparent calculation of Newmont’s GHG footprint is a critical input for its roadmap to reach net zero emissions by 2050. Newmont uses emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factor. Emissions are reported based on operational control.

KPI 1 is structured under the following parameters:

- The absolute emissions metric will reflect total annual emissions in million metric tons carbon dioxide equivalent (MMtCO2e)
- The emissions intensity metric will reflect an average annual emissions intensity and will be measured in tonnes of carbon dioxide equivalent per gold equivalent ounce (GEO)
- Both will reflect Scope 1 and 2 emissions identified as:
  - Scope 1: direct emissions from operations; and
  - Scope 2: indirect emissions from purchased and imported electricity consumption
- For any major acquisition or divestiture in which absolute GHG emissions are increased or decreased by 10% or more as compared to absolute GHG emissions immediately prior to the transaction, the absolute Scope 1 and Scope 2 emissions for the base year 2018 will be recalculated as if the transaction had occurred immediately prior to the start of 2018.
### NEWMONT’S EMISSIONS PERFORMANCE

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<tbody>
<tr>
<td>Scope 1 &amp; 2 Absolute GHG Emissions (MMtCO2e)</td>
<td>3.570</td>
<td>3.318</td>
<td>3.455</td>
<td>2.42</td>
</tr>
<tr>
<td>Scope 1 &amp; 2 GHG Emissions Intensity (MMtCO2e / GEO)</td>
<td>0.61</td>
<td>0.58</td>
<td>0.63</td>
<td>0.42</td>
</tr>
</tbody>
</table>

*Baseline year

#### KPI 2: Absolute Scope 3 Greenhouse Gas Emission, tonnes CO2e

Reduce Absolute Scope 3 (i.e., joint venture assets and supply chain) GHG emissions 30% by 2030 from a 2019 base year. This KPI covers 100% of relevant Scope 3 emissions, which accounts for approximately 60% of Newmont’s total GHG emissions.

The KPI is:

1. Relevant, core and material to Newmont’s overall business, and of high strategic significance to the company’s current and/or future operations. It measures the results of Newmont’s efforts to achieve net zero emissions by 2050, and acts as a result-based key performance indicator of progress towards that target;
2. Measurable or quantifiable on a consistent methodological basis, as further explained below;
3. Externally verifiable by an independent auditor; and
4. Able to be benchmarked with Newmont’s own performance (since 2019) and, to a certain extent, considering differences in scale and methodology with peers in the sector. The accurate and transparent calculation of Newmont’s GHG footprint is a critical input for its roadmap to reach net zero emissions by 2050. Newmont uses emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factor. Emissions are reported based on operational control.

KPI 2 is structured under the following parameters:

- Absolute GHG emissions within a full calendar year
- Units will be measured in tonnes of carbon dioxide equivalent
- Will contain Scope 3 emissions identified as:
  - Source 1: Purchased goods and services
  - Source 2: Capital goods
  - Source 3: Fuel and energy related activities
  - Source 4: Upstream transport
  - Source 5: Waste generated in operations
  - Source 6: Business travel
  - Source 7: Employee commuting
  - Source 9: Downstream transport
  - Source 10: Processing of sold products
  - Source 15: Investments
- For any major acquisition or divestiture in which absolute GHG emissions are increased or decreased by 10% or more as compared to absolute GHG emissions immediately prior to the transaction, the

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18 Newmont Corporation - Sustainability - ESG Data Tables
absolute Scope 3 emissions for the base year 2019 will be recalculated as if the transaction had occurred immediately prior to the start of 2019.

<table>
<thead>
<tr>
<th>NEWMONT’S EMISSIONS PERFORMANCE</th>
<th>2019*</th>
<th>2020</th>
<th>2030 TARGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>Absolute Scope 3 Emissions¹²³⁴ (MMtCO2e)</td>
<td>4.64</td>
<td>4.66</td>
<td>3.25</td>
</tr>
</tbody>
</table>

¹ Our 2019 figures differ from what was reported in our 2019 Annual Sustainability Report due to a re-baselining exercise that we completed to set our Science-Based Scope 3 Target.
² Scope 3 emission source numbers 8, 11, 12, 13, and 14 are not applicable (N/A) to Newmont.
³ GRI Standards disclosure GRI 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.
⁴ We only started disclosing Scope 3 emissions in 2019, but this table will be a trailing 5-year table eventually.
*Baseline year

KPI 3: Percentage of women in senior leadership roles
To support our inclusion and diversity objectives, Newmont has committed to making strategic and targeted investments to better understand challenges, especially within our operating sites, and implement targeted actions to accelerate gender parity through 2030. Representative of this focus, Newmont commits to increase women in senior leadership roles to 50% by 2030 through the Paradigm for Parity coalition.

The KPI is:

1. Relevant, core and material to Newmont’s overall business, and of high strategic significance to the company’s current and/or future operations. It measures the results of Newmont’s efforts to drive gender equality;
2. Measurable or quantifiable on a consistent methodological basis, as further explained below;
3. Externally verifiable by an independent auditor; and
4. Able to be benchmarked with Newmont’s own performance and, to a certain extent, considering differences in scale and methodology with peers in the sector.

KPI 3 is structured under the following parameters:

- Calculated as women in senior leadership roles as a percentage of total senior managers
- Senior leadership represented as Senior Director-level up to and including the CEO-level (Grade 109-E1 or equivalent if grading or title system changes) within the organization

<table>
<thead>
<tr>
<th>WOMEN IN SENIOR LEADERSHIP ROLES</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2030 TARGET</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women in senior leadership roles (%)</td>
<td>19.5</td>
<td>21</td>
<td>25.3</td>
<td>50</td>
</tr>
</tbody>
</table>

¹⁹ Newmont Corporation - Sustainability - ESG Data Tables
Calibration of sustainability performance targets (SPT)
The SPTs will be set in line with Newmont’s ESG Strategy outlined at the beginning of the Framework.

SPTs for KPI 1:
- Sustainability Performance Target: Achieve a 32% reduction in Scope 1 and 2 GHG emissions (absolute and intensity) by 2030, relative to the 2018 baseline
- Sustainability Performance Trigger: Calculated as a percentage reduction in Scope 1 and 2 GHG emissions (absolute and intensity) by 2030, relative to the 2018 baseline

SPTs for KPI 2:
- Sustainability Performance Target: Achieve a 30% reduction in Scope 3 GHG emissions by 2030, relative to the 2019 baseline
- Sustainability Performance Trigger: Calculated as absolute GHG emissions from our value and supply chains (Scope 3)

SPTs for KPI 3:
- Sustainability Performance Target: Achieve a 50% representation of women in senior leadership roles by 2030
- Sustainability Performance Trigger: Calculated as women in senior leadership roles as a percentage of total senior leaders. This represents Senior Director-level up to and including the CEO-level (Grade 109-E1 or equivalent if grading or title system changes) within the organization

Bond Characteristics
Unless otherwise stated, the proceeds of any SLB will be used for general corporate purposes. Newmont will assign structural and/or financial implications to the non-achievement of the SPT in the legal documentation of any SLB. These implications could include, but are not limited to, a coupon-step up, increased redemption fee, or changes to the tenor of the bond. Any financial and/or structural characteristics will be commensurate and meaningful relative to the original financing’s financial characteristics.

For any SLBs where a coupon step-up may occur:
- Each SLB may have one or more observation dates where step-ups could be triggered.
- A step-up would be applied from the first coupon date (and applied retroactively for the related interest period including the Notification Date, or apply to future interest periods, as specified in the SLB) following the Notification Date until the remaining maturity of the SLB if an SPT is missed on an observation date, as described in the SPT documentation.
- For the avoidance of doubt, in the case where the SLB allows two or more observation and step-up-dates, then these step-ups would be cumulative.

The exact mechanism and impacts of the achievement or failure to reach the pre-defined SPTs will be detailed for each bond in the pre-issuance template. Such documents will detail the KPI definition, calculation methodologies, SPTs and trigger events, financial/structural characteristic variation mechanisms, as well as where needed any fallback mechanisms in case the SPTs cannot be calculated or observed in a satisfactory manner, and language to take into consideration potential exceptional events or extreme events, including drastic changes in the regulatory
environment that could substantially impact the calculation of the KPI or the restatement of the SPT. Where relevant, Newmont may include potential exceptional events that could substantially impact the calculation of the KPI and SPT in the legal documentation of the SLB.

Any future SLBs with the same KPI(s) and SPT(s) Observation Date must utilize an SPT of equal or greater ambition. In addition, at the issuance of such an SLB, any outstanding SLBs would have their equivalent SPT adjusted to reflect the greater ambition – clause of “the most ambitious target” – for three key reasons:

1. To enable the increase of ambition over time, and allow Newmont to adapt to new circumstances
2. To avoid the coexistence of SLBs with different SPTs at the same dates for the same KPIs
3. To facilitate the reporting exercise – avoiding the need to validate the KPI against multiple targets

**Reporting**

On an annual basis, Newmont will disclose performance of the selected KPI(s) within its annual sustainability report. This report will be made available within seven months of each fiscal year end and will include up-to-date information outlining the performance against the SPTs, enabling investors to monitor the progress and the related impact on the financial instrument. For each Sustainability-Linked Financing, Newmont will disclose within the Sustainability-Linked Financing’s legal documentation the following:

- A SPT Observation Date, where the company’s performance of each KPI against the predefined SPT will be observed
- A SPT Notification Date, where the company will report on actual performance compared to the SPT

Newmont will report on the performance of each KPI against the predefined SPT within seven months of the Target Observation Date and disclose this in a document posted on Newmont’s website.

**Verification**

Verification of the annual performance on the KPIs will be conducted to a limited assurance by a third-party external auditor under the SSAE 18 – AT-C210 Standards (or equivalent) and published as a standalone document on Newmont’s website.

A third-party external auditor will provide limited assurance on the performance of the company to the designated SPT annually at the Reference Date. This verification will be posted on the company’s website within seven months of fiscal year end.

**External Review**

Newmont has obtained a Second Party Opinion from ISS to evaluate this Framework, its transparency and governance as well as its alignment with the Climate Transition Finance Handbook 2020 and the SLBP 2020 as applicable, published by ICMA. ISS is of the opinion that Newmont’s Framework is aligned with the core components of the SLBP and is in line with best practices identified by ISS.

Newmont commits to update the Second Party Opinion whenever this Framework is updated.

**Pre-issuance Template**

Prior to the issuance of any SLB, Newmont will provide the following information to investors in a format similar to the template in Appendix 1.
# Appendix 1: Pre-Issuance Template

<table>
<thead>
<tr>
<th>Template</th>
<th>Newmont</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuer</td>
<td>[●]</td>
</tr>
<tr>
<td>Use of Proceeds</td>
<td>[●]</td>
</tr>
<tr>
<td>Issue Date</td>
<td>[DATE]</td>
</tr>
<tr>
<td>Maturity Date</td>
<td>[DATE]</td>
</tr>
<tr>
<td>Tenor</td>
<td>[YEAR]</td>
</tr>
<tr>
<td>Issue Size</td>
<td>[●]</td>
</tr>
<tr>
<td>Currency</td>
<td>[●]</td>
</tr>
<tr>
<td>Reoffer price</td>
<td>[●]</td>
</tr>
<tr>
<td>Coupon</td>
<td>[●]</td>
</tr>
</tbody>
</table>

**KPIs to be included**

**KPI 1: [GHG EMISSIONS: ABSOLUTE AND INTENSITY]**

- **KPI Definition and description**
- **KPI Calculation Methodology**
- **KPI Long Term Trajectory**
- Number of SPTs for KPI 1
  - **SPT 1**
    - **SPT 1 Observation Date** | [DATE] |
    - **SPT 1 Notification Date** | [DATE] |
    - **Mechanism Description** | [●] |
    - **Coupon Step-Up 1 (basis points per annum)** | [●] |
    - **1st Coupon Payment Date after the SPT 1 Notification date** | [DATE] |

**KPI 2: [ABSOLUTE SCOPE 3 EMISSIONS]**

- **KPI Definition and description**
- **KPI Calculation Methodology**
- **KPI Long Term Trajectory**
- Number of SPTs for KPI 2
  - **SPT 2**
    - **SPT 2 Observation Date** | [DATE] |
    - **SPT 2 Notification Date** | [DATE] |
    - **Mechanism Description** | [●] |
    - **Coupon Step-Up 1 (basis points per annum)** | [●] |
    - **1st Coupon Payment Date after the SPT 2 Notification date** | [DATE] |

**KPI 3: [WOMEN IN SENIOR LEADERSHIP ROLES]**

- **KPI Definition and description**
- **KPI Calculation Methodology**
- **KPI Long Term Trajectory**
- Number of SPTs for KPI 3
  - **SPT 3**
    - **SPT 3 Observation Date** | [DATE] |
    - **SPT 3 Notification Date** | [DATE] |
    - **Mechanism Description** | [●] |
    - **Coupon Step-Up 1 (basis points per annum)** | [●] |
    - **1st Coupon Payment Date after the SPT 3 Notification date** | [DATE] |
Appendix 2: GHG Reporting

Newmont reports Scope 1 (direct emissions from operations), Scope 2 (indirect emissions from purchased and imported electricity consumption) and Scope 3 (selected indirect emissions) emissions;

Scope 1 emissions are calculated using activity data (e.g. fuel consumption) multiplied by a calculated emission factor or applicable regulated default emission factors.

Scope 2 emissions are calculated using emission factors from the Climate Registry and the Australian Government National Greenhouse Accounts Factors.

Scope 3 emissions are calculated from the following activities: purchased good and services; capital goods; fuel and energy related activities; upstream transport; waste generated in operations; business travel; employee commuting; processing of sold products; and investments.

<table>
<thead>
<tr>
<th>Estimated Scope 3 Emissions¹,²,³,⁴</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Source 1: Purchased goods and services</td>
<td>860,510</td>
<td>1,194,024</td>
</tr>
<tr>
<td>Source 2: Capital goods</td>
<td>404,413</td>
<td>1,100</td>
</tr>
<tr>
<td>Source 3: Fuel and energy related activities</td>
<td>710,942</td>
<td>858,549</td>
</tr>
<tr>
<td>Source 4: Upstream transport</td>
<td>3,878</td>
<td>3,916</td>
</tr>
<tr>
<td>Source 5: Waste generated in operations</td>
<td>5,882</td>
<td>69</td>
</tr>
<tr>
<td>Source 6: Business travel</td>
<td>7,170</td>
<td>3,344</td>
</tr>
<tr>
<td>Source 7: Employee commuting</td>
<td>20,400</td>
<td>25,049</td>
</tr>
<tr>
<td>Source 8: Upstream leased assets</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Source 9: Downstream transport</td>
<td>48,090</td>
<td>0</td>
</tr>
<tr>
<td>Source 10: Processing of sold products</td>
<td>227,475</td>
<td>378,628</td>
</tr>
<tr>
<td>Source 11: Use of sold products</td>
<td>N/A</td>
<td>37,861</td>
</tr>
<tr>
<td>Source 12: End-of-life of sold products</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Source 13: Downstream leased assets</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Source 14: Franchises</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Source 15: Investments</td>
<td>2,351,730</td>
<td>2,157,558</td>
</tr>
<tr>
<td>Total estimated Scope 3 GHG emissions</td>
<td>4,640,491</td>
<td>4,660,099</td>
</tr>
</tbody>
</table>

¹ Our 2019 figures differ from what was reported in our 2019 Annual Sustainability Report due to a re-baselining exercise that we completed to set our Science-Based Scope 3 Target.
² Scope 3 emission source numbers 8, 11, 12, 13, and 14 are not applicable (N/A) to Newmont.
³ GRI Standards disclosure GRI 305-3: Other indirect (Scope 3) GHG emissions. Aligns with TCFD-M: b) Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and related risks.
⁴ We only started disclosing Scope 3 emissions in 2019, but this table will be a trailing 5-year table eventually.