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## Compensation and Benefits Standard

### Purpose & Objectives

The purpose of the Compensation and Benefits Standard (the “Standard”) is to establish a global standard for compensation and benefits practices and programs and to ensure these programs are fair, equitable, and globally compliant and aligned with Newmont’s Business Objectives and focus on health and wellness. Additionally, the Standard supports the employee value proposition as well as Newmont’s ability to recruit, engage, reward and retain qualified employees.

### Scope

The scope of this Standard is global. It applies to all directors, officers and employees of Newmont Corporation (NC) or any entity that is controlled or managed by NC (together with NC, “Newmont” or the “Company”). In addition, where explicitly stated in an applicable contract, it may apply to Newmont’s contingent workers, vendors, contractors, and other types of business partners. It is applicable to all sites and in all phases of the mine life cycle including exploration, design, construction, operation and closure.

### Content

#### 1. Compliance

All Newmont compensation and benefits programs will be designed to be legally compliant and competitive in each region and location. Newmont compensation and benefits programs will be designed to be fiscally responsible and recognize shareholder interests by being structured in a way that efficiently allocates Newmont resources. Compensation and benefits programs will also be flexible in order to accommodate a changing business environment.

- 1.1 **Wages:** Newmont will comply with all applicable laws and regulations when determining employee compensation.
  - 1.1.1 Compensation programs for employees in Grades 109 and above will be structured and implemented by the Corporate office.
- 1.2 **Working Hours:** Newmont will comply with all local laws pertaining to compensation for working hours and overtime.
- 1.3 **Fair Pay:** All Newmont compensation programs are designed to be fair and equitable. Employees will receive compensation based on the review of criteria that includes but is not limited to:

- the job's duties, responsibilities and qualifications
- the employee's performance, knowledge, skills, abilities, proficiency, and relevant experience
- the compensation of the employee's peers performing similar work,
- the compensation paid in the labor market for similar work, and
- the budget impact

1.4 **Benefits:** Newmont will comply with all applicable laws and regulations when determining employee benefits. Newmont employees will receive benefits that meet or exceed applicable legal minimum coverage levels.

1.5 Employee compensation and employee eligibility for benefits will not be based on gender, gender identity, gender expression, race, nationality, ethnic, social and indigenous origin, religion or religious belief, disability, age, sexual orientation, or any other legally protected category.

## 2. Market

Compensation and benefits are market-based which means that Newmont strives to provide competitive wages and benefits within the respective labor markets. Newmont conducts periodic reviews of pay rates and benefit programs to ensure that it is providing competitive and consistent compensation and benefits to the local Market.

## 3. Performance and Recognition

Newmont's compensation programs support the goals of the organization and are linked to both Employee Performance Management Objectives and Newmont Business Plan Objectives. Newmont believes in recognizing employee performance and aligning rewards with both individual and company results.

3.1 **Pay for Performance:** Newmont's variable compensation programs are tied to company and/or individual performance so that employees receive compensation based on their contributions and company results. This creates an environment of greater employee engagement, while simultaneously recognizing individual efforts and success. This structure enables Newmont to recognize individual employee contributions, which may be distinct from overall company performance, while also supporting Newmont's talent management and retention goals.

3.2 **Recognition of Service:** Where applicable, Newmont's benefit programs recognize tenure in support of talent and retention goals.

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#### 4. Communication

Newmont regularly and consistently communicates the elements of its compensation and benefits programs to employees. Managers are encouraged to use compensation rewards to reinforce the performance messages they deliver to employees. Communications for both the compensation and benefits programs will support employee understanding of Newmont Business Objectives and employees' opportunities for rewards and recognition. Employees are encouraged to discuss any compensation or benefits program questions with their manager or Human Resources representative.

- 4.1 Employees currently on an Expatriate assignment should refer to the Short-Term International Assignment Guideline for communications specifically related to Expat remuneration.

#### **Definitions**

“Benefit” is a Newmont-provided program meant to enhance the employment experience beyond compensation in order to promote a competitive rewards package, health, wellness, and a positive work environment.

“Employee” is a person who is directly on the employee payroll of a Newmont entity.

“Market” includes the relevant labor environment combined with an analysis of the type of work an individual is performing in the same or similar industry.

“Employee Performance Management Objectives” are the goals established by the employee in collaboration with their manager that are designed to support the success of the business in achieving its goals.

“Newmont Business Plan Objectives” are goals established for the year in support of achieving the organization's business plan.

#### **References**

1. People Policy
2. Global Inclusion and Diversity Standard
3. Employment Standard
4. Talent and Performance Management Standard
5. Short-Term International Assignment Guideline
6. Labor Relations Standard

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**Document Control**

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