1 PURPOSE AND OBJECTIVES

The purpose of this Standard is to identify requirements to responsibly close and reclaim mine sites in order to reduce environmental, economic, safety, social risks, and maintain social acceptance.

This Global Standard sets the minimum requirements for planning and management of closure and reclamation activities from exploration through post-closure in accordance with Newmont’s commitment to protection of human health, community needs, the environment, and a positive legacy for future generations.

2 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.

3 CONTENT

3.1 Planning & Design

3.1.1 A strategy for closure and post closure shall be developed and maintained for all operations. The closure strategy must be documented and cover at a minimum, the following:

- Outcome of the closure and post closure risk assessment and social, health, and environmental impact assessment and management plans
- Descriptions and evaluations of alternative closure and post closure options
- Selection criteria for closure and post closure options
- Descriptions of the preferred closure and post closure options
- Details associated with any ongoing research, data collection and analysis, and dialogue on closure options

3.1.2 A specific stakeholder engagement plan shall be developed and implemented throughout the planning and design phases of closure and reclamation. Closure timeframes must be communicated to stakeholders, and stakeholders must be updated as the timeframe evolves.

3.1.3 All projects are required to include closure and reclamation strategy and costs, including an exit strategy should the project not advance.

3.1.4 The closure strategy shall be developed by a multidisciplinary team composed of members with appropriate skills and experience; including at a minimum, S&ER, Operations, Legal, Finance, and Technical Services.

3.1.5 A Closure and Reclamation Plan (CRP) and associated estimated costs shall be developed by a multidisciplinary Closure and Reclamation Technical Team (CRTT). The CRP will be included in the technical and financial evaluation of any new Site, facility, or modification of an existing Site or facility to identify the technical aspects of closure and associated costs. The minimum requirements for the content of the CRP include:

- An outline of the legal and regulatory closure requirements for the site
- An inventory of pending and/or closure and reclamation-specific regulatory and stakeholder commitments and management plans, in line with the Stakeholder Relationship Management Standard
- Tracking of stakeholder expectations and management plans
- Closure objectives
- Identification of final land use(s)
Closure and Reclamation Management Standard

- Description of impacts
- Design and success criteria to achieve final land use(s)
- Closure and post-closure risk assessment
- Life of Mine (LOM) Closure costs

3.1.6 Significant post-mining landforms such as pit lakes and tailings storage facilities must consider human health and ecological risk criteria and have at least one long-term safe and stable access point.

3.1.7 Sites shall have a concurrent reclamation plan that is integrated into annual mine plan updates as well as LOM plans.

3.1.8 Closure and reclamation requirements shall be integrated into the annual mine planning process to evaluate the impact of mine plan modifications in relation to LOM closure and reclamation activities.

3.2 Implementation and Management

3.2.1 The stakeholder engagement plan shall be updated to reflect stakeholder involvement in the implementation and management of closure and reclamation plans.

3.2.2 The CRP shall be updated upon completion of the construction phase of a Site and as required by local regulatory agencies for the LOM. Closure and reclamation objectives, strategy, design and success criteria should be reviewed and updated based on Site performance information, final post-mining land use review with stakeholders, and a review of regulatory requirements at least every three years.

3.2.3 Disturbed areas no longer required for operations shall be evaluated for concurrent or final reclamation opportunities by a risk assessment exercise as part of the annual Business Plan process.

3.2.4 Closure and reclamation liability cost estimates for LOM and Asset Retirement Obligations (i.e., reclamation costs for current disturbances) shall be updated annually, in conjunction with the Site Business Planning and Accounting processes. These estimates shall be consistent with Newmont capital and operating cost estimating procedures, so that they are reflective of mine plan changes, updates to unit rates, changes in existing or projected environmental conditions, or other changes, such as in legislative, regulatory, stakeholder requirements or community expectations.

3.2.5 Closure cost estimates shall be prepared annually by a multi-disciplinary team, including the CRTT, using the Newmont Closure and Reclamation templates. These estimates shall be accounted for in the current Business Plan. Costs shall be adequately supported with estimates applicable to the phase of development, task-specific quotes, or actual costs from similar activities. The Assumptions and Criteria Document shall be updated annually to provide a basis for the estimated closure and reclamation costs at each site.

3.2.6 Comprehensive and accurate records related to the design, construction, operation, closure and reclamation planning, implementation and monitoring shall be maintained.

3.2.7 An archive of agreements with relevant governmental agencies and other stakeholders concerning closure, closure concepts, environmental and social closure requirements, timeframes, and closure criteria must be maintained.

3.2.8 Sites shall update and refine the design and success criteria required to achieve closure and reclamation objectives and legal requirements based on a combination of actual performance of concurrent reclamation, research findings, and a final post-mining land use review with stakeholders.

3.2.9 Fluid management and water treatment systems shall continue to operate during the post-closure period until performance criteria and any regulatory requirements are met.
3.3 Performance Monitoring

3.3.1 Stakeholders shall be invited to participate in the design and implementation of the monitoring program.

3.3.2 On an annual basis Sites shall perform a reconciliation of actual versus planned reclamation and/or decommissioning executed during the year that shall be submitted with an associated variance analysis of actual costs of closure and reclamation activities against budget. This information can be provided on the Newmont CRTT closure cost templates.

3.3.3 Post-closure monitoring of reclamation and decommissioning activities shall be conducted to determine compliance with regulatory requirements. Furthermore, closure and reclamation objectives and success criteria shall be reviewed to identify opportunities for bond release and/or effects on biodiversity.

3.3.4 On an annual basis, sites will evaluate concurrent reclamation performance against the agreed success criteria, including stability, erosion, re-vegetation, sediment, surface water runoff quality, and groundwater levels and quality.

4 TERMS

Refer to the S&ER Policies & Standards Manual for definitions.

- Accounting Standards Codification 410 (ASC 410) Asset Retirement and Environmental Obligations (formerly known as FAS 143)
- Closure
- Closure objectives and design criteria
- Concurrent reclamation
- Final reclamation
- Reclamation
- Site
- Social Closure
- Social liability

5 REFERENCES

- LOM and ASC 410 C&R Liability Estimating Process
- CRP Planning and Implementation Guidance
- Closure and Reclamation Technical Team (CRTT) closure cost templates
- NEM-SER-STA-001 Water Management Standard
- NEM-SER-STA-002 Tailing and Heap Leach Management Standard
- NEM-SER-STA-004 Waste Rock & Ore Stockpile Management
- NEM-SER-STA-005 Hazardous Materials Management Standard
- NEM-SER-STA-008 Biodiversity Management Standard
- NEM-SER-STA-016 Stakeholder Relationships Management Standard
- NEM-SER-STA-017 Social Baseline and Impact Assessment Standard
- NEM-SER-STA-023 Indigenous Peoples Standard
- Investment Evaluation Standards
- Assumptions & Criteria Document
6 DOCUMENT CONTROL

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