



# Core Strengths

Sustainability  
Report 2014



 **GOLDCORP**

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# About Us



At Goldcorp, responsible mining and sustainability excellence are company-wide commitments fully rooted in our values as an organization. We endeavour to create economic growth and positive impacts for all stakeholders, at every phase of the mining life cycle, from early exploration through to the mine's eventual closure.

We call our approach to doing business **Together, Creating Sustainable Value.**

We believe in safe production, acting ethically, respecting all our stakeholders, open communications with stakeholders, innovation and empowering others. We are committed to being responsible stewards of the environment and to complying with the highest applicable health and safety standards. These are core values and strengths that guide our decision-making, everywhere we do business.



## MESSAGE FROM THE CEO

This was a record year for Goldcorp, which concluded with our best-ever quarterly production and overall production growth of 8% for the year to 2.87 million ounces. All-in sustaining costs (AISC) dropped by 8% to \$949 per gold ounce. We also brought two new mines into production, signalling the beginning of a new phase of sustained low-cost gold production.

However, the year was not without challenges. In fact, this was a year that put the entire gold industry to the test. Commodity prices remained low throughout the year, with an average price of \$1,266 per ounce of gold.<sup>1</sup> Mistrust and community opposition to mining activities persisted in many regions, while unstable global geopolitics made international headlines. Specific environmental incidents put a spotlight on the entire mining sector.

Throughout this turbulent year, Goldcorp continued to be an industry leader. Our strategy, which emphasizes low-cost production in politically stable jurisdictions, and our vision of creating sustainable value for all stakeholders have never been more critical to our success. Validated through engagement with our stakeholders, this report highlights the significant strides made in our environmental stewardship, in our relationships with those affected by our operations, and in the policies and practices that ensure the health and safety of our workforce and neighbouring communities.

### Keeping Our Operations “Safe Enough for Our Families”

Our primary goal, at all times, is to create a workplace culture that is “Safe Enough for Our Families”. This year, we emphasized a series of safety standards called the Golden Rules, which were introduced across the company in late 2013. I believe these, along with new training and reporting initiatives, were instrumental in achieving our primary objective of zero workplace fatalities. However, we saw an unacceptably high number of Potentially Fatal Occurrences (PFOs), which are serious near-miss or injury incidents that, had circumstances been different, could have resulted in a much worse outcome.

In order to put safety front of mind in all we do, and in recognition of lives lost over the years in the mining industry, we observed our second Day of Remembrance in October 2014. This is a company-wide safety-focused event in which all work halts to raise awareness and focus on minimizing the inherent risks of mining. We take past fatalities and potential fatalities very seriously. For 2015 and beyond, our safety goal is to maintain zero workplace fatalities, reduce the number of PFOs and lower the all-injury rate.

### SEMS: Promoting Excellence in Safety and Health, Environment, CSR and Security

The Goldcorp Sustainability Excellence Management System (SEMS) – our integrated management system for Safety and Health, Environment, Corporate Social Responsibility (CSR) and Security – was finalized and rolled out internally in 2014. It integrates best practices, internationally accepted standards and benchmarks. SEMS is the golden standard in sustainability management that we expect each site to follow. In many jurisdictions, our SEMS standards far exceed local requirements. Above all, SEMS is about holding ourselves accountable to our core values. It ensures all of our sites have consistent benchmarks to meet our external commitments and obligations, and creates key drivers for improved performance across the organization.



Everywhere we do business, our approach is to demonstrate mutual respect. We partner with stakeholders to understand and address their concerns. We strive to support strong and vibrant communities.

<sup>1</sup> Average London spot gold price (per ounce).



The SEMS rollout included site audits and self-assessments, as well as broader socialization across the company. In 2015, our objective will be to ensure that the SEMS standards are being used effectively across sites by conducting internal assurance and self-assessments.

### **Holding Ourselves Accountable to National and International Organizations**

At Goldcorp we want to be an international leader in our field, and in line with this objective, we participate in, and measure ourselves against, national and international organizations. We remain a signatory member of the United Nations Global Compact and the International Council on Mining and Minerals, and in 2014, we joined the Mining Association of Canada. We also worked with our peers in the industry to advance the global sustainability agenda at The World Economic Forum and as a member of the World Gold Council. These organizations provide a forum for accountability in our sustainability performance.

### **Partnering with Local Communities**

We recognize that mining operations impact the surrounding regions, and that these impacts bring both opportunities and issues of concern. In every country and community in which we operate, our approach is to demonstrate mutual respect. We partner with local stakeholders to understand their needs and address their concerns. We strive to conduct our business in a way that supports strong, vibrant and sustainable communities.

Strategic priorities for 2014 included improving our transparency and efficiency in communication, and in developing mutually beneficial relationships with all of our stakeholders. Our achievements this year were significant: years of negotiations culminated in a Resource Development Agreement with the four First Nations whose lands surround, or are affected by, Porcupine mining operations: the Mattagami First Nation, Wahgoshig First Nation, Matachewan First Nation and Flying Post First Nation. We also signed a Cooperation Agreement with the Mishkeegogamang Ojibway First Nation, whose lands are located near our Musselwhite mine. These agreements complement those signed with our other mines in Canada. In 2015, we will focus on ensuring that we meet the commitments and objectives within our new agreements, and that we continue to build on the firm foundations we have built with our partners.

We also launched an integrated incident and grievance reporting system that will facilitate accountability for actionable grievances. This in turn will help us communicate more effectively with our local communities during the resolutions of concerns, including those that potentially relate to human rights. Our goal moving forward is to continue building up the use of this system at all sites to ensure all complaints and concerns are dealt with in a transparent and timely manner.

### **A Year of Accomplishment**

I'm proud of our accomplishments in 2014 and the continued commitment to excellence displayed by our employees every day. In 2015 and beyond, we will continue to focus on achieving our strategic sustainability goals: managing our environmental footprint by implementing robust energy and water stewardship strategies; seeking new opportunities for partnerships with vendors, suppliers and community members to maximize the social and economic benefits of our operations; and continually "Operating for Excellence" in the way we execute our projects, manage our operations and plan for mine closure, with an emphasis on sustainability in all its forms. It is through these initiatives that we will maximize value for our stakeholders.

I know I speak for all of us at Goldcorp when I express my pride in this company and its accomplishments. None of it would be possible without the dedication and support of Goldcorp's people, partners and the communities in which we work, and the stakeholders to whom we are responsible. I want to thank everyone who contributed to a safe and successful year in 2014, and I look forward to a strong 2015. Together, we will continue creating sustainable value.



**Chuck Jeannes**  
President and CEO



## KEY PERFORMANCE TARGETS

The following table highlights progress made towards our short-term sustainability targets. We will continue to review our targets moving forward with a strategic focus on long-term sustainability performance.



Target	2014 Performance	Description	2015 Target
<b>Strategy and Governance</b>			
Increase Board of Directors' overall percentage of women to 25% by 2017		Goldcorp became a signatory to the Catalyst Accord, an initiative that encourages diversity and the inclusion of women on boards of directors.	We will continue our efforts to diversify our management and governance bodies.
Roll out Goldcorp's Sustainability Excellence Management System (SEMS)		The rollout of Goldcorp's SEMS was a landmark accomplishment of 2014. We completed two SEMS audits at the Los Filos and El Sauzal mines and conducted a partial audit at the Wharf mine focused specifically on Safety and Environment.	We will continue our internal assurance process to consistently apply SEMS across sites.
Launch an integrated incident reporting system across our operations		We launched Goldcorp's incident reporting system. Training sessions were conducted with CSR, Safety, Environment and Security on the use of the system.	We will continue to ensure compliance with the integrated reporting system across all of our operations.
<b>Communities</b>			
Enhance stakeholder partnerships		Goldcorp signed two agreements with First Nations communities. All Canadian mines now have agreements in place with local First Nations partners. Goldcorp also joined the Mining Association of Canada and the World Economic Forum, and continued to be an active member of the UN Global Compact (UNGC), the Prospectors and Developers Association of Canada (PDAC) and the International Council on Mining and Metals (ICMM).	We will continue enhancing partnerships with stakeholders. Our key focus will be planning and implementing the commitments made in our community agreements.
Expand scope of the Conflict-Free Gold Standard to include Guatemala		Goldcorp was in conformance with the Conflict-Free Gold Standard across those operations where we hold a 100% interest. We evaluated processes and controls at our Mexico and Guatemala sites and implemented additional measures to ensure conformance with the Standard.	We will continue to apply the full scope of the Conflict-Free Gold Standard in Mexico and Guatemala.
Conduct human rights training for all security personnel at Mexico and Central and South America (CSA) operations and projects		100% of our security personnel in our Mexico and CSA operations and projects received training in human rights.	We will continue conducting annual human rights training for security personnel at Mexico and CSA operations and projects.
<b>People at Goldcorp</b>			
Roll out the Human Resources Information System (HRIS) in all of our regions		As the company matures, we have recognized the importance of consistent and reliable Human Resources (HR) information to develop and support our people. In 2014, Mexico piloted key aspects of our HRIS system.	Our HRIS system will be live for the mine sites in Mexico and the regional office in Mexico City.
Upgrade talent attraction and retention strategy to recruit and retain employees		We further focused our talent strategy and standardized our recruitment system via the creation of Goldcorp's Global Recruitment Standards.	We will be introducing new tools to provide up-to-date analyses and performance indicators related to our global recruitment processes.
Develop leadership training program		We continued to focus on training and development through a variety of learning programs such as safety training, skills training, leadership training and more. In addition, we researched and designed a competency-based learning program for all employees that focuses on the key competencies that are important to Goldcorp.	We will launch a new leadership training program.



Target	2014 Performance	Description	2015 Target
<b>People at Goldcorp</b>			
Establish a multi-disciplinary approach to further foster a diverse company		In April 2014, the Board of Directors approved Goldcorp's Diversity Policy, formalizing our commitment to workplace diversity and outlining the guidelines by which we endeavour to increase diversity throughout the company.  We continued our Creating Choices program, an internal development and mentoring program for women at Goldcorp.	We will roll out the Growing Choices program, the second phase of our Creating Choices program, and engage employees on other ways to increase diversity throughout the organization.
<b>Safety and Health</b>			
Achieve zero fatalities		Through our collective actions, we achieved our number-one corporate objective to achieve zero workplace fatalities.	Achieve zero workplace fatalities.
Investigate and close out all Potential Fatal Occurrences (PFOs) within 30 days		86% of PFO investigations were closed within the 30-day investigation period.	We will investigate and close all PFOs within 30 days.
Reduce All Injury Frequency Rate (AIFR) to 1.49		Our AIFR was 1.38 in 2014, 7% below our target of 1.49.	We will reduce our AIFR to 1.24.
<b>Environmental Stewardship</b>			
Develop strategy for tailings stewardship		We developed the Tailings Stewardship Strategy, which sets best practice standards that complement government regulations. The strategy emphasizes dam safety, community awareness, employee training and innovation.	We will implement the Tailings Stewardship Strategy by assessing performance against our new strategy at all operating facilities across all of our operations.
Optimize water management at our operations		We made progress in optimizing our water management by advancing our Water Stewardship Strategy.	We will develop site-based water strategy milestones and associated implementation schedules.
Improve energy management at our operations		Operations developed site-specific energy targets.	We will measure progress against site-specific energy targets, execute a pre-feasibility study for a major renewable project and complete a Greenhouse Gas (GHG) inventory for all operating sites.

## MAP OF PROJECTS AND OPERATIONS

Goldcorp is one of the world's fastest-growing, lowest-cost senior gold producers located in stable jurisdictions of the Americas. In 2014, our operations, projects and offices engaged in gold mining and related activities including exploration, extraction, processing and reclamation. We were organized into three operating regions – Canada and US, Mexico, and Central and South America.



**Goldcorp Locations Map**  
As at December 31, 2014

**Musselwhite**, Ontario, Canada  
Minerals produced: Gold  
Production: 278,300 oz  
Processing capacity: 4,500 tpd  
Ownership: 100%

**Cochenour**, Ontario, Canada  
Development project as at December 31, 2014

**Red Lake**, Ontario, Canada  
Minerals produced: Gold  
Production: 414,400 oz  
Processing capacity: 3,100 tpd  
Ownership: 100%

**Porcupine**, Ontario, Canada  
Minerals produced: Gold  
Production: 300,000 oz  
Processing capacity: 11,000 tpd  
Ownership: 100%

**Éléonore**, Québec, Canada  
Commercial production declared April 1, 2015  
Production estimate 2015: 290,000–330,000 oz  
Development project as at December 31, 2014

**Wharf**, South Dakota, USA  
Sale completed February 20, 2015

**Camino Rojo**, Mexico  
Development project as at December 31, 2014

**Peñasquito**, Mexico  
Minerals produced: Gold/Silver/Zinc/Lead  
Production: Gold: 567,800 oz, Silver: 25,807,100 oz,  
Lead: 152,300,000 lb, Zinc: 329,700,000 lb  
Processing capacity: 130,000 tpd  
Ownership: 100%

**Los Filos**, Mexico  
Minerals produced: Gold  
Production: 258,700 oz  
Processing capacity: 70,000 tpd  
Ownership: 100%

**El Sauzal**, Mexico  
Discontinued operation  
Production: Gold: 37,700 oz  
Processing capacity: 6,000 tpd

**Pueblo Viejo**, Dominican Republic  
Minerals produced: Gold/Silver  
Production: Gold: 443,400 oz, Silver: 1,841,800 oz  
Processing capacity: 24,000 tpd  
Ownership: 40%

**Marlin**, Guatemala  
Minerals produced: Gold/Silver  
Production: Gold: 186,500 oz, Silver: 7,295,100 oz  
Processing capacity: 6,000 tpd  
Ownership: 100%

**El Morro**, Chile  
Development project as at December 31, 2014

**Alumbraera**, Argentina  
Minerals produced: Gold/Copper  
Production: Gold: 120,100 oz, Copper: 84,800,000 lb  
Processing capacity: 104,000 tpd  
Ownership: 37.5%

**Cerro Negro**, Argentina  
Commercial production declared January 1, 2015  
Production estimate 2015: 425,000–475,000 oz  
Development project as at December 31, 2014

## OUR COMPANY

Goldcorp Inc. is one of the world's fastest-growing gold producers, with operations, exploration and development in the Americas. Goldcorp's operating cash flows are from the sale of gold and by-products, such as silver, copper, lead and zinc.

Goldcorp's vision is **Together, Creating Sustainable Value**. Our strategy is to build and acquire mines, grow production, deliver cost savings, maintain an investment-grade balance sheet and operate responsibly in politically stable jurisdictions. Headquartered in Vancouver, British Columbia, Goldcorp employs and contracts over 18,000 people worldwide at operations and development projects.

Goldcorp is well positioned to deliver sustained, industry-leading growth and performance to our shareholders and employment and economic benefits in those communities where we conduct our operations. To achieve strong economic performance, we remain focused on five key attributes: disciplined growth, low all-in sustaining costs, maintaining an investment-grade balance sheet, operating in politically stable regions, and conducting business responsibly to create sustainable value.

We recognize that we have the ability to impact the local economies in the areas where we operate. We actively contribute to the economic development of local communities, regions and countries where we operate through training, capacity building and employment opportunities. Through local hiring and procurement, we are able to extend the economic and social impacts of our operations beyond the mine boundary.

We also aim to provide positive indirect impacts to communities and countries in the areas where we operate. Beyond royalties and taxes, we regularly contribute to the community through donations, community investments and sponsorships.

In 2014, Goldcorp achieved record gold production of 2.87 million ounces. We spent over \$650 million on wages and salaries and over \$900 million on payments to subcontractors in 2014. We will continue to maintain a balanced focus on operating and capital cost management going forward, while ensuring we create sustainable value for our shareholders, employees, contractors and partners. For a full review of Goldcorp's 2014 economic performance, please refer to our [audited consolidated financial statements](#) for the year ended December 31, 2014 as well as our [Management's Discussion and Analysis](#) (MD&A) for the year ended December 31, 2014.

For centuries, people have been drawn to gold and silver, and the two metals have a remarkable range of uses, both decorative and practical. According to the World Gold Council, 60% of all gold produced is used in making jewellery. Gold is also used in aeronautics, electronics, medicine, nanotechnology and many industrial processes. Silver, like gold, is employed in crafting jewellery, as well as fine cutlery and mirrors. It is also widely used in electronics, pharmaceuticals, and photography, along with halide salts, like silver nitrate. Both gold and silver are still recognized as enduring sources of value and are traded as bullion in commodity markets around the world. As a member of the World Gold Council and the Silver Institute, Goldcorp supports industry-wide efforts to ensure the responsible production of silver and gold.

### Key Statistics

Key performance indicators for 2014, 2013, and 2012 (dollar amounts are in US\$):

Financial and Operational Key Performance Indicators (KPIs)	2014	2013	2012
Gold production (oz)	2,871,200	2,666,600	2,396,200
Gold sold <sup>2</sup> (oz)	2,672,800	2,597,200	2,340,600
Total cash costs – by-product (per gold ounce) <sup>3</sup>	\$542	\$553	\$300
Total cash costs – co-product (per gold ounce) <sup>4</sup>	\$668	\$687	\$638
All-in sustaining costs (per gold ounce)	\$949	\$1,031	\$884
Adjusted net earnings (\$ millions)	\$498	\$634	\$1,642
Adjusted operating cash flow	\$1,393	\$1,601	\$2,409

<sup>2</sup> Excludes pre-commissioning sales ounces from Cerro Negro and Eléonore during 2014, and Pueblo Viejo prior to January 1, 2013, as costs incurred and net of proceeds from sales were credited against capitalized project costs.

<sup>3</sup> Total cash costs per gold ounce on a by-product basis is calculated net of Goldcorp's share of by-product sales revenues (by-product copper sales revenues for Alumbra; by-product silver sales revenues for Marlin and Pueblo Viejo; by-product lead and zinc sales revenues and 75% of silver sales revenues for Peñasquito at market silver prices, and 25% of silver sales revenues for Peñasquito at \$4.05 per silver ounce (2013 – \$4.02 per silver ounce) sold to Silver Wheaton).

<sup>4</sup> Total cash costs per gold ounce on a co-product basis is calculated by allocating Goldcorp's share of production costs to each co-product (Alumbra (copper); Marlin (silver); Pueblo Viejo (silver); Peñasquito (silver, lead and zinc)) based on the ratio of actual sales volumes multiplied by budget metal prices.

For more information on our key statistics and financial performance measures, please refer to our [Annual Report](#) for the year ended December 31, 2014.

### Goldcorp's Principal Producing Mining Properties at December 31, 2014

The Red Lake, Porcupine and Musselwhite gold mines in Canada; the Peñasquito gold/silver/lead/zinc mine and the Los Filos and El Sauzal gold mines in Mexico; the Marlin gold/silver mine in Guatemala; the Wharf gold mine in the United States, all 100% owned by Goldcorp. The company held partial interests in its remaining principal production mining properties: the Alumbra gold/copper mine (37.5% interest) in Argentina; and the Pueblo Viejo gold/silver/copper mine (40% interest) in the Dominican Republic.

### Operational Structure

Goldcorp is a leading gold producer engaged in gold mining and related activities including exploration, extraction, processing and reclamation.

At December 31, 2014, Goldcorp’s principal producing mining properties were comprised of the following:

	Gold	By-products			
		Silver	Zinc	Lead	Copper
<b>Canada and US</b>					
Éléonore	X				
Musselwhite	X				
Porcupine	X				
Red Lake	X				
Wharf	X				
<b>Mexico</b>					
El Sauzal	X				
Los Filos	X				
Peñasquito	X	X	X	X	
<b>Central and South America</b>					
Alumbraera	X				X
Cerro Negro	X	X			
Marlin	X	X			
Pueblo Viejo	X	X			X

In 2014, Goldcorp achieved first gold production at its two most advanced projects: Cerro Negro in Argentina and Éléonore in Canada. Goldcorp’s other development projects at December 31, 2014 include the Cochenour project (which is an extension of Red Lake) in Canada, the El Morro gold/copper project (70% interest) in Chile and the Camino Rojo gold/silver project in Mexico. During 2014, the company owned a 39.3% equity interest in Tahoe Resources Inc., which owns and operates the Escobal silver mine in Guatemala.



### **Significant Changes during the Reporting Period, for the Year Ended December 31, 2014**

In 2014, there were a number of important events, as per our financial highlights:

- On November 24, 2014, Goldcorp announced that it had signed a Resource Development Agreement with four First Nations communities: the Mattagami First Nation, Wahgoshig First Nation, Matachewan First Nation and Flying Post First Nation. The agreement establishes a framework for continued consultation on current and future operations in the Timmins area, including defining long-term benefits for the First Nations.
- Cerro Negro and Éléonore achieved first gold production on July 25, 2014 and October 1, 2014, respectively.
- On June 9, 2014, Goldcorp completed an issuance of \$1.0 billion of senior unsecured notes and received net proceeds of \$988 million. A portion of these proceeds were used to repay, upon maturity on August 1, 2014, the company's \$863 million convertible senior notes.
- On April 4, 2014, Goldcorp and its joint venture partner, Barrick Gold, completed the sale of their respective interests in the Marigold mine to Silver Standard Resources Inc.
- On March 26, 2014, Goldcorp completed the sale of 31,151,200 common shares of Primero Mining Corp. Goldcorp no longer owns any shares of Primero.
- On March 3, 2014, Goldcorp secured a letter of credit in the amount of \$36.3 million to cover 100% of the closure obligation related to the Éléonore mine in northern Québec.
- On January 8, 2014, the company filed an updated National Instrument 43-101 technical report for Peñasquito. The new life-of-mine plan resulted in a 13-year mine life that positively impacts the five-year production profile and increased cash flows over the life of the mine. In addition, on March 28, 2014, the company filed updated National Instrument 43-101 technical reports for Éléonore and Pueblo Viejo.

Further information regarding these changes is available in our [Annual Report](#) for the year ended December 31, 2014.

#### **Ownership**

Goldcorp is a public company listed on the Toronto Stock Exchange and the New York Stock Exchange. Goldcorp's top institutional shareholders are identified on our website.



By balancing economic prosperity, environmental stewardship and social responsibility, we intend to achieve a positive impact that goes beyond the operating lives of our mines.



## OUR CULTURE

At Goldcorp, safe, responsible mining and sustainability excellence are company-wide commitments, and they are at the core of all our activities and every business decision we make. We work to achieve a balance of economic prosperity, environmental stewardship and social responsibility that extends beyond the economic lives of our mining operations.

### Our Vision

Our vision is: **Together, Creating Sustainable Value.** This is the foundation of why we're in business.

**Together:** We cannot achieve our goals alone. We work as a team with all others in the organization, and we also build collaborative partnerships with communities, governments and stakeholders for mutual success.

**Creating:** We find and mine gold safely. Everything we do through the organization, across locations, is focused on safe production and creating sustainable value.

**Sustainable Value:** We create value for our investors and our employees. We also create careers and support community development activities, and our operations create wealth on a local, regional and national level every day. We are committed to making sure that the places where we operate are left in as good a condition or better than how we found them. We work hard to make a lasting positive impact on people's lives throughout our business.



At Goldcorp, safe, responsible mining and sustainability excellence are company-wide commitments, and they are at the core of all our activities and every business decision we make.



### Our Values

While we have always known what we believe in as an organization, in 2014 we formalized and defined our values. At Goldcorp, we believe in:

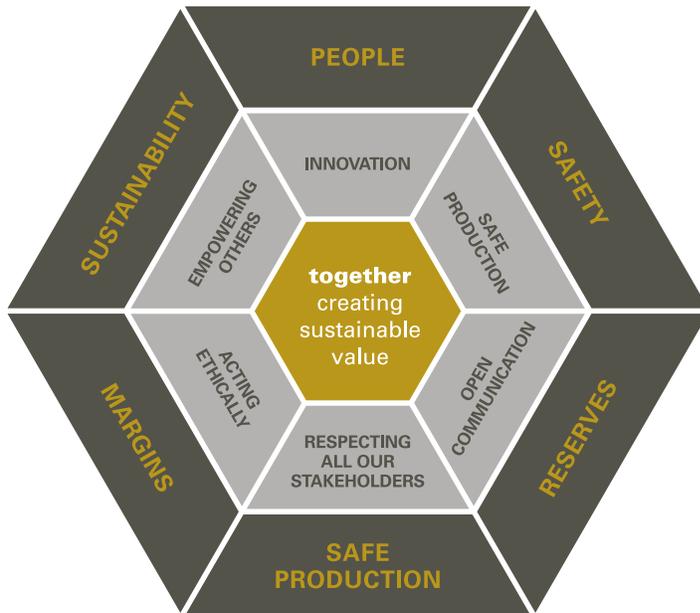


These values are key ingredients that shape our culture and drive our success going forward. It is our values that define who we are and, most importantly, how we work.

- **SAFE PRODUCTION:** No ounce of gold is worth risking your life. At Goldcorp, we believe in creating a workplace that is Safe Enough for Our Families.
- **ACTING ETHICALLY:** Treat people with respect and act with integrity; abide by our Code of Conduct and avoid discrimination, bribery or corruption of any kind. Ethics is more than a set of rules – it’s about having the courage to say and do the right thing, no matter what.
- **RESPECTING ALL OUR STAKEHOLDERS:** Build partnerships, be a team player and treat people fairly. Truly listen to those that are impacted by what we do.
- **OPEN COMMUNICATION:** Speak up and admit when you (or we) have made a mistake. Share ideas; be honest. Through open communication, fresh new ideas will come forward, and that is how we will continue to be successful.
- **EMPOWERING OTHERS:** Help others succeed. Lead by example, be a good mentor and a lifelong learner, recognize good work, take responsibility and celebrate the wins.
- **INNOVATION:** Be resourceful and always look for new and better ways of doing things. The freedom to come up with great new ideas and to take reasonable risks to implement them is part of our culture and key to our success.

### Our Six Pillars

At Goldcorp, our six pillars define what we do every day. They support our strategy, guide our vision and are grounded in our values. These pillars apply to every Goldcorp employee and contractor, no matter where they work.



In early 2015, Goldcorp changed the Growing Partnerships pillar to Growing Sustainability, which, in addition to addressing our approach to partnerships, encompasses environmental stewardship and corporate social responsibility. We believe this change better supports our vision going forward.

Through the balanced application of these pillars, Goldcorp aims to create a culture and working environment that sets the standard among our peers for sustainable mining operations.

- *Growing People* is about providing opportunities for personal and professional growth for everyone, and developing our people to their fullest potential. We value and respect each individual's contributions.
- *Growing Safety* is an integral requirement of Goldcorp's business. We are committed to protecting our people by looking out for each other, by recognizing the complexity of the task at hand, and by enhancing our abilities to recognize and deal with risk.
- *Growing Sustainability* is about being accountable for leaving a positive economic, social and environmental legacy everywhere we operate. Our results are driven by good governance, collaborative partnerships, innovation and responsible stewardship of resources.
- *Growing Margins* requires all of us to consider the financial implications of our decisions and exercise financial discipline. Strong margins will ensure Goldcorp remains one of the lowest-cost senior gold producers and will allow us to deliver on our commitment to shareholders.
- *Growing Reserves* is fundamental to the long-term viability of our business. By replacing the gold we produce, we provide the resources for future development. Growing Reserves ensures Goldcorp's future.
- *Growing Safe Production* reflects a desire to get better in quality and output against whatever technical measure is relevant to where we work. Our overall gold production is the result of thousands of different technical inputs.

## CORPORATE GOVERNANCE HIERARCHY

Our values are reinforced through good governance and strong leadership. We implement these values through our internal systems and corporate policies and guidance.

### Corporate Policies and Guidance

#### Sustainability Policy and Guidance Structure

Code of Conduct and Key Corporate Policies



Our [Code of Conduct](#) is Goldcorp's commitment to acting ethically and a key component of our company's values. It is intended to be more than just a policy; it is a tool to help us achieve and maintain our commitment to acting ethically and with integrity.

Goldcorp's policies outline requirements that must be fulfilled by all employees and contractors. They ensure that the best industry standards and ethical practices are implemented throughout the organization and that we comply with applicable requirements and regulations.

SEMS Framework and Standards



The SEMS is Goldcorp's Sustainability Excellence Management System. The core objectives of the SEMS are regulatory compliance, compliance with Goldcorp's standards and voluntary commitments, responsible risk management and continuous improvement. The SEMS and its standards are designed to cover all aspects and activities that have the potential to affect the sustainability of our sites and the communities where we operate.

Corporate Guidance, Procedures and Tools



Sites develop context-specific tools and procedures that respond to their particular needs. These tools and procedures are in alignment with our corporate policies and include but are not limited to site-level grievance procedures, site-level security management plans and site-level hazardous material management procedures.

Training



We train our employees and contractors in order to ensure our workforce respects and applies our policies, standards, procedures and tools across the company. Examples include anti-bribery and anti-corruption training, human rights training, safety leadership training and ethics training.

All of Goldcorp's employees and contractors must comply with the company's Code of Conduct and related corporate policies. Together, the Code and Policies ensure that best industry standards and ethical practices are implemented throughout the organization, and that we are in compliance with all applicable regulations and standards. Acting ethically is a Goldcorp value and the Code is intended to help us achieve and maintain our commitment to act with integrity.

## Key Corporate Policies

The policies that guide our workforce are the backbone of our performance. A description of key policies is in the following table and some of these policies can be found on our [website](#).

### Goldcorp's Corporate Policies

Goldcorp's **Anti-Bribery and Anti-Corruption Policy** further elaborates on Goldcorp's zero tolerance for bribery and corruption by outlining specific prohibition of commercial and public bribery as well as facilitation payments. The policy also includes specific compliance requirements for gifts and entertainment, political and charitable contributions, third-party risk management and transparency of our books and records.

Goldcorp's **Code of Conduct** is applicable to all Goldcorp Board members, officers, employees and contractors as well as to any third party conducting work or acting on Goldcorp's behalf. The principles included in the Code summarize what Goldcorp expects from each of us and provides valuable advice on how to conduct our work with integrity.

Goldcorp's **Corporate Social Responsibility Policy** provides guidelines to develop meaningful and effective strategies for engaging with stakeholders, establish grievance mechanisms, identify socio-economic opportunities and make meaningful and sustainable contributions to the communities where we operate.

Goldcorp's **Disclosure, Confidentiality and Insider Trading Policy** ensures that we meet our obligations under securities laws and stock exchange rules. The policy includes guidelines on the timely disclosure of material information, the confidentiality of undisclosed material information and the preparation and release of communications made on Goldcorp's behalf. It prohibits anyone from trading in our securities when that person is in possession of certain material information and provides for the imposition of trading blackout periods.

Goldcorp's **Diversity Policy** commits us to workplace diversity and sets out the guidelines by which Goldcorp will endeavour to increase diversity throughout the company, including at the Board level.

Goldcorp's **Donations Policy** establishes guidelines for the administration of our corporate giving program. It outlines the four key areas of priority for philanthropic activities: education, health, community development, and arts and culture.

The **Environmental and Sustainability Policy** states that Goldcorp and our subsidiaries are dedicated to the protection of life, health and the environment for present and future generations. Resources will be focused to achieve shareholder value without neglecting our responsibility to sustainable development. The needs and culture of the local communities will be respected.

The **Human Rights Policy** requires Goldcorp to integrate human rights best practices into all of our business and decision-making processes. The policy mandates that we operate in a way that respects the human rights of employees and of the members of the communities in which we operate. International humanitarian laws were consulted in developing the policy and it includes our pledge to seek to establish constructive dialogues and partnerships with a variety of stakeholders on human rights performance.

The **Occupational Health and Safety Policy** ensures that we develop and implement effective management systems to: identify, minimize and manage health and safety risks; promote and enhance employee commitment and accountability; provide training and information; aim for continuous improvement by setting targets and measuring results; and provide the resources to achieve a safe and healthy work environment.

The **Security Policy** charges us with respecting human rights and promoting the **Voluntary Principles on Security and Human Rights**.

Strategies and actions guided by strong policies drive our performance.



### **Sustainability Excellence Management System (SEMS)**

Created by Goldcorp and rolled out in 2014, the Sustainability Excellence Management System (SEMS) is our new integrated management system for Safety and Health, Environment, Corporate Social Responsibility (CSR) and Security. Composed of a framework and clearly defined standards, Goldcorp's SEMS outlines organizational structure, responsibilities, practices, procedures, processes and resources for implementing and maintaining a desired level of sustainability performance throughout the company. The standards have a global scope and are applicable to all employees with specific guidance related to Safety & Health, Environment, CSR and Security. Designed to apply across the entire mine life cycle, the SEMS is built around a logical management model, which is continually reviewed and updated. Through its implementation, we will be able to deliver on our commitments, measure and monitor our lasting positive impact and achieve our vision of **Together, Creating Sustainable Value**.

The SEMS was developed by engaging with different operations, regions and functional areas of the company. The SEMS standards were then launched throughout the company through a communication and training kick-off campaign. The sites undertook self-assessments to identify gaps and opportunities for improvement.

At the end of 2014, we conducted the first internal audits on the SEMS' implementation at two mines, Los Filos and El Sauzal. A third partial audit was completed at Wharf, which only focused on Environment, and Safety and Health. These audits provided insight into the practicality and status of the integration of the standards into our daily operation procedures. A multi-year SEMS internal audit schedule has been developed and will continue to be implemented.



The Sustainability Excellence Management System, or SEMS, provides an integrated platform for delivering on, and measuring the impact of, our sustainability commitments and objectives.

**The Sustainability Excellence Management System (SEMS)**

The SEMS is Goldcorp’s integrated management system composed of a framework and a set of standards for implementing and maintaining a desired level of sustainability performance throughout the company. It is intended to be fully integrated into all core business functions and emphasizes responsibility and accountability at all organizational levels.

**Overarching SEMS Standards**

The SEMS framework has a set of overarching standards that are applicable across the company and throughout the mining life cycle. These standards represent performance benchmarks that all of our sites are expected to meet.

**SEMS Standards Applicable to Specific Areas**

In addition to the overarching standards applicable to all functions, the SEMS contains standards specific to Safety and Health, Environmental Protection, Corporate Social Responsibility and Security.

**Safety and Health Standards:**

Help Goldcorp create a safe and healthy workplace by stipulating the requirements for implementing and monitoring safety practices, initiatives and programs.

**Environmental Protection Standards:**

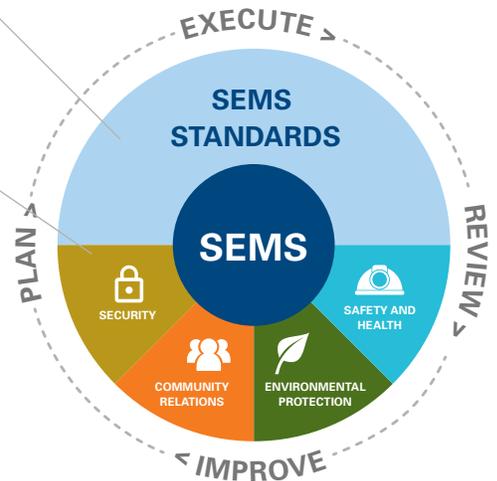
Stipulate the requirements for the effective management of materials, water, energy, and waste and hazardous materials. They define the requirements for environmental monitoring and exploration, closure, and reclamation planning.

**Community Relations Standards:**

Require each Goldcorp operation to understand the local social, cultural, economic, political and institutional context and create locally adapted engagement and impact management plans.

**Security Standards:**

Help Goldcorp ensure that security management at all sites reflects our commitment to respect human rights, everywhere we do business.



**Goldcorp SEMS Objectives (Cycle)**

The SEMS core objectives are designed to cover all aspects and activities that have the potential to affect the sustainability of our sites and the communities where we operate.

**PLAN >** Establishing objectives, process and structure necessary to deliver results and desired outcomes

**EXECUTE >** Implementing plans or processes to consistently and effectively manage risk and meet regulatory and voluntary commitments

**REVIEW >** Monitoring and evaluating performance and results

**IMPROVE >** Sharing leading practices and developing a culture of continued improvement



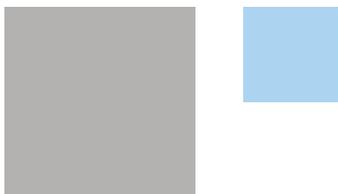
## COMMITMENT TO EXTERNAL INITIATIVES

As a responsible corporate citizen with responsibilities to our people, our communities, our industry and the environment in the areas where we operate, Goldcorp has been steadily increasing its presence on national, international and industry-specific boards and organizations.

In keeping with our commitment to social responsibility, we have adopted a number of voluntary codes and other external instruments that we consider particularly relevant to our business. We will continue to monitor the advancement of sustainable development initiatives in civil society to ensure we remain a responsible company wherever we do business. The table below summarizes our external commitments and initiatives:

External Commitments and Initiatives		
External standards and commitments	Industry associations	Membership organizations
The Catalyst Accord Canada	Association for Mineral Exploration BC	Business for Social Responsibility
Extractive Industries Transparencies Initiative	International Council on Mining and Metals	Devonshire Initiative
International Cyanide Management Code	Mine Alliance	World Economic Forum
World Gold Council's Conflict-Free Gold Standard	Mining Association of Canada	
United Nations Global Compact	Mining Industry Roundtable on Safety	
United Nations Declaration of Human Rights	Ontario Mining Association	
United Nations Guiding Principles on Business and Human Rights	Quebec Mining Association	
	Prospectors and Developers Association of Canada	
	World Gold Council	

For a more detailed description of our memberships and commitments, please see [Memberships & Commitments](#) on our website.



## AWARDS AND RECOGNITIONS

Participating in external awards programs can have a positive effect on both the company and the individuals concerned. At Goldcorp, we do not view awards as an end in themselves; however, we appreciate being formally recognized by outside organizations because it gives us external feedback on how our programs are fulfilling the goals we have set and provides employees with recognition for the contributions they make to their field. We congratulate all our employees on their achievements during 2014.

### Goldcorp's Awards and Recognitions during 2014

**Goldcorp ranked among the top 100 companies in the world for its sustainability reporting and performance**

Goldcorp was ranked among the top 100 companies in the world for its sustainability reporting and performance by the NASDAQ OMX CRD Global Sustainability Index. The NASDAQ Sustainability Index is an equally weighted equity index that serves as a benchmark for stocks of companies that are taking a leadership role in sustainability performance reporting and are traded on a major US stock exchange.

**Goldcorp received best corporate sustainability report award**

Goldcorp's 2013 Sustainability Report was selected by the Finance and Sustainability Initiative (FSI) for the best corporate sustainability report in the Extraction and Processing category for 2014.

**Goldcorp Guatemala received "Excellence in Journalism" award**

Goldcorp Guatemala was honoured by the Guatemalan Chamber of Journalism with the "Excellence in Journalism" award. Goldcorp Guatemala received the award for their collaboration in organizing the 2014 Journalism Development conferences, supporting training workshops for journalists in rural areas and being a founder of the Press Centre.

**Lindsay Hall received Business in Vancouver 2014 BC CFO award**

Goldcorp's CFO Lindsay Hall was honoured as the winner of the Business in Vancouver 2014 BC CFO award in the Public Company category. He was recognized for his commitment to achieving excellence in finance, supporting corporate growth and demonstrating strong leadership.

**Éléonore won first place in 52<sup>nd</sup> provincial mine rescue championship**

Goldcorp's Éléonore Mine Rescue Team took first place in the 52<sup>nd</sup> provincial mine rescue championship in Chicoutimi, Québec. The Éléonore team ranked first among 14 teams and also took home the "Team Mission" prize for best performance in the field.

**Cerro Negro operation received 2014 Mining Company of the Year Award**

Goldcorp's Cerro Negro operation received the 2014 Mining Company of the Year Award from Panorama Minero and the Fundación para el Desarrollo de la Minería Argentina (FUNDAMIN). The company was recognized for its efforts in developing the Cerro Negro mine.

**Luis Canepari named to Business in Vancouver's 40 Under 40**

Luis Canepari, Goldcorp's Vice President, Information Systems, was named one of Business in Vancouver's 40 Under 40. He was recognized for his excellence in business, judgment, leadership and community contribution.

**Dani Drewek received Influential Women of Northern Ontario's Tradeswoman of the Year 2014**

Dani Drewek, Cage Tender at Goldcorp's Red Lake Gold Mines, received the Influential Women of Northern Ontario's new award, Tradeswoman of the Year 2014. She was recognized for excelling in a non-traditional career and achieving a skill level respected by her peers, supervisors and community.

**Éléonore supervisors received 2014 Foreman Trophy**

The Quebec Mining Association (AMQ) recognized nine supervisors from Goldcorp's Éléonore operations for reaching between 50,000 and 150,000 cumulative career work hours without a recorded incident by the workers under their supervision.

**Goldcorp received CPA Canada Award of Excellence in Corporate Reporting**

Goldcorp was honoured for producing high-quality electronic disclosure at the 2014 CPA Canada Awards. Goldcorp was selected for the innovative and engaging nature of its electronic disclosure, innovative use of social media, *Above Ground* blog, and website usability and navigation.

**Blanca Treviño named Mexico's 2014 Woman of the Year**

Goldcorp Board of Director member Blanca Treviño was named Mexico's 2014 Woman of the Year. The award is given to women who carry out work of great social significance.

# About the Report



Our annual Sustainability Report is a valuable opportunity to connect with our stakeholders and better understand and address the issues that matter most to them and to our business.



Open communication, one of our core values, is embodied in our annual Sustainability Report. Each report is a clearly marked milestone on our sustainability journey that shows our stakeholders both how far we've come and how much farther we can go.

This is Goldcorp's ninth annual Sustainability Report that discloses the economic, environmental and social impacts of our operations. This report follows the requirements of the Global Reporting Initiative (GRI 3.1), the United Nations Global Compact and the International Council on Mining and Metals.

Our annual Sustainability Report provides us with a valuable opportunity to engage our stakeholders and respond to issues that matter most to them and to our business. It will continue to inform company risk management, strategy development and stakeholder engagement activities as we work to further focus and prioritize our sustainability and corporate social responsibility initiatives.

Our [2014 Annual Report](#), [2014 Annual Information Form](#) and [2014 Management Information Circular](#) provide additional details on our 2014 financial and operational performance.



## REPORT SCOPE AND CONTENT

Information in this report covers the 2014 calendar year, which coincides with the corporation's financial year.

We report annually on our sustainability performance. Our previous Sustainability Report covered the 2013 calendar year and was published in June 2014.

As a member of the International Council on Mining and Metals (ICMM), Goldcorp is committed to following a set of [10 principles](#) (including a set of supporting position statements), public reporting of related performance and independent assurance of sustainability performance.

A key part of our commitment to public disclosure is to report in line with the GRI G3.1 Sustainability Reporting Guidelines and Mining and Metals Sector Supplement.<sup>5</sup> The GRI provides reporting principles and reporting guidance to help define report content, ensure the quality of reported information and set the report boundary. We provide responses to most of the GRI indicators (core and additional). We also apply the principles of inclusivity, materiality and responsiveness as defined in the [AccountAbility Principles Standard \(AA1000 2008\)](#) in our reporting.

We have designed this report to be accessible to a number of different readers. We have a PDF format for those who may want to conduct an in-depth analysis, such as Environmental, Social and Governance (ESG) Analysts and Socially Responsible Investors and non-governmental organizations. The online version allows other readers (i.e., shareholders, host communities, employees and contractors, customers, suppliers, media and regulators) to jump easily to specific sections of interest. Both the online and PDF versions of the report contain a GRI index to help navigate our sustainability content based on a specific GRI indicator.

The scope of the report and the depth of reporting are governed by our commitment to the ICMM, our materiality process, our industry and our audience. Key topics that arise through our materiality assessment are discussed in the Materiality Analysis section of the report and in the disclosure on management approach in each of our report sections.

The nature of the mining industry and, in our case, the precious metals component of that industry, means that some elements of the GRI Guidelines are more significant than others. The Mining and Metals Sector Supplement to the GRI Guidelines addresses many of these elements, and we have reported against them. However, we have applied less emphasis to the following sections:

**Economic Performance** – As a public company, Goldcorp's quarterly and annual audited financial statements are publicly available on [SEDAR](#) (Canada). As a result, we have not attempted to include comprehensive coverage of economic indicators in the Sustainability Report.

**Product Responsibility** – Our primary products are gold and silver. Gold is an inert mineral and both gold and silver are extensively recycled. In addition, we do not sell our products directly to the public, but to refineries or smelters for secondary treatment. For these reasons, the Product Responsibility indicators are less relevant to our business and have not been addressed in the same depth as some of the other indicators in this report.

ICMM members are required to implement the Sustainable Development Framework, which includes a set of ten principles and seven supporting position statements, as well as setting up transparent and accountable reporting practices. The framework emerged out of the Mining, Minerals, and Sustainable Development project – a two-year consultation process with stakeholders to identify key issues relating to mining and sustainable development – and has been developed continuously since. ICMM conducts an annual assessment of the progress that each member company is making against these performance commitments.



<sup>5</sup> The GRI's Guidelines have evolved over the past two decades to reflect best practice and developments in sustainability. GRI G4 guidelines were released in 2013. During 2015, Goldcorp will be transitioning to G4 and will no longer report under the GRI 3.1 guidelines.

## BOUNDARY AND LIMITATIONS

This report covers Goldcorp’s managed operations and projects. In 2014, Goldcorp had eight operations in four countries under its management. Data that is reported in the following sections – Our Company, Contributions to and from Government, Employee Pension Plans and Mine Closure – follows the reporting procedures utilized in our 2014 Annual Report. Some data, where noted, are non-GAAP measures on an attributable basis, which include discontinued operations and the company’s share of Alumbra and Pueblo Viejo. The table below enumerates Goldcorp’s sites. There were no specific limitations on the scope or boundary of this report.

Site	Location	Type of Site	Management %	Information Reported
El Sauzal	Chihuahua, Mexico	Operation	100%	Fully reported
Los Filos	Guerrero, Mexico	Operation	100%	Fully reported
Marlin	Guatemala	Operation	100%	Fully reported
Musselwhite	Ontario, Canada	Operation	100%	Fully reported
Peñasquito	Zacatecas, Mexico	Operation	100%	Fully reported
Porcupine Gold Mines	Ontario, Canada	Operation	100%	Fully reported
Red Lake Gold Mines	Ontario, Canada	Operation	100%	Fully reported
Wharf	South Dakota, USA	Operation	100%	Fully reported
Camino Rojo	Zacatecas, Mexico	Development Project	100%	Select data reported
Cerro Blanco	Guatemala	Development Project	100%	Select data reported
Cerro Negro	Santa Cruz, Argentina	Development Project	100%	Declared commercial production in January 2015 and is therefore reported as a development project in this report. Certain indicators that only apply to active operations such as water usage and waste management are not included for this site.
Cochenour	Ontario, Canada	Development Project	100%	Reported as part of Red Lake Gold Mines
El Morro	Atacama, Chile	Development Project	70%	Select data reported
Éléonore	Québec, Canada	Development Project	100%	Declared commercial production in April 2015 and is therefore reported as a development project in this report. Certain indicators that only apply to active operations such as water usage and waste management are not included for this site.
Equity Silver	British Columbia, Canada	Closed	100%	Select data reported
San Martin	San Ignacio, Honduras	Closed	100%	Select data reported
Alumbra	Catamarca, Argentina	Operation – Joint Venture	37.5%	Managed by Glencore plc. Select economic data reported.
Pueblo Viejo	Dominican Republic	Operation – Joint Venture	40%	Managed by Barrick Gold Corporation. Select economic data reported.

## DATA MEASUREMENT

Data is presented as both absolute data and intensity ratios. Wherever possible, absolute data is presented with that of the prior reporting period for comparison. Intensity ratios, as used in this report, are the absolute data per unit of physical activity. The most common intensity metric used in this report is absolute data divided by tonnes of ore processed during the period.

However, even ratios have their limitations and must be treated with caution considering the rate of growth of the reporting entity. Goldcorp has grown from two mines producing 628,000 ounces of gold in 2004 to ten mines (including Goldcorp's joint ventures Pueblo Viejo and Alumbraera) producing 2.87 million ounces of gold in 2014.

**Data Aggregation** – Most data is aggregated company-wide, by region or by country. Any deviation from this is identified in the text. As noted in the Boundary and Limitations section, data is provided for managed operations and projects. However, certain data is reported in alignment with our annual report, which includes non-GAAP performance measures on an attributable basis, thereby making allowance for non-managed joint ventures. Care should be taken when comparing economic data reproduced from sources outside this report and economic data prepared specifically for this report. In addition, certain projects or closed sites may not be included in the data, as the indicator is not applicable to the life-of-mine phase. Indicators that are noted to cover “operations” or “operational sites” exclude projects and closed sites. In all cases, we have endeavoured to clarify in the text when appropriate.

**Completeness** – Data presented in this report covers 100% of our managed operations unless otherwise specified. Data from non-managed joint ventures is not included in this report, except for our financial and operational data, which does include joint ventures and is consistent with our annual report. Data from projects may not be relevant or practical to collect given that there is no mineral mining or processing taking place. When such data is included, it has been noted in the text.

**Currency** – Throughout this report, the standard monetary unit is the US dollar (US\$).

**Metrics** – Reported data has been presented using generally accepted international metrics and calculated using standard conversion factors. Units of measurement used in this report generally conform to the GRI Guidelines. Where the measurement of a particular parameter varies from the GRI Guidelines, it is identified in the relevant section.

**Rounding** – Data in this report has been rounded so as not to imply a precision that is not warranted by the data collection process. Every reasonable effort has been made to ensure that data is accurate; however, there still exists a certain margin of error.





**Restatements**

Below are restatements of historical data that were found to be in error or subject to change during the 2014 data collection process. These data have been corrected or adjusted in the body of the 2014 Sustainability Report:

Environmental Expenditures (USM\$)				
	Data disclosed in previous reports		Data adjustments in 2014 report	
	2013	2012	2013	2012
Expenditure for waste disposal, emissions treatment and remediation	26.6	11.0	5.4	3.8

Values from 2013 and 2012 are being restated due to a re-categorization of the costs in accordance with GRI G3.1. Previously, we had reported on some costs not included in the definition of GRI indicator EN30, and these costs have now been excluded since they do not provide relevant information to measure environmental performance.

In addition, historical data on Goldcorp’s workforce composition has been restated due to improvements in our human resource reporting systems.

The data collected for this report has been gathered using the best available systems and tools currently in place for the reporting year. Continuous improvement in data collection and analysis processes is an ongoing focus for Goldcorp.





## GRI CONTENT INDEX

The GRI G3.1 Reporting Framework and the Mining and Metals Sector Supplement have been used to develop the 2014 Sustainability Report. They can be found on the [GRI website](#).

The 2014 Sustainability Report:

- reports on all 42 criteria in the G3.1 Profile Disclosures;
- reports on or addresses G3.1 Management Approach Disclosures for each indicator category;
- reports on or addresses all G3.1 Performance Indicators (including all of the core indicators); and
- reports on all indicators in the Mining and Metals Sector Supplement.

This report meets application level A+ of the GRI G3.1 Sustainability Reporting Guidelines, including the Mining and Metals Sector Supplement.

In addition to the index below, the online report features a tool to allow our readers to easily identify data that corresponds to a GRI indicator. By clicking the “on” tab under “GRI Indicators” in the menu on the right, you will see content highlighted along with its GRI indicator code.

Click [here](#) to learn more about GRI indicators that were only partially reported or not reported.





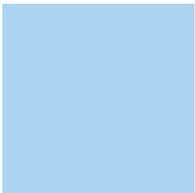
## **ASSURANCE**

### **Internal Assurance**

Goldcorp uses a number of internal controls and monitoring systems as part of our process for managing and reporting information. These internal systems are important to the overall integrity and credibility of this report. For example, Goldcorp used a sustainability data management software for the collection of 2014 sustainability data. This web-based software is linked to the GRI and provides an audit trail to increase the rigour and transparency of data collection. The system is designed for one person to enter and submit the data, which is then verified by a different individual prior to being consolidated at the corporate level.

### **External Assurance**

Ernst & Young LLP was engaged to provide limited assurance on selected assertions and selected performance information included in Goldcorp's Sustainability Report for the year ended December 31, 2014. For the full text of Ernst & Young LLP's assurance statement, click here: [Goldcorp 2014 Sustainability Assurance Statement](#).





# Materiality Analysis

Materiality – what matters most for us and our stakeholders, today and tomorrow.



Understanding the economic, environmental and social impacts that matter most to our business, our stakeholders and society at large enables us to focus our strengths on realizing our vision: **Together, Creating Sustainable Value.**

A materiality analysis is a strategic review of key topics that have a direct or indirect impact on an organization’s ability to create, preserve or erode economic, environmental and social value for itself, its stakeholders and society at large.



## PURPOSE AND METHODOLOGY

The materiality analysis process creates value for Goldcorp in three distinct ways:

- Helps prioritize sustainability reporting topics and targeted communications for stakeholders
- Informs risk management and strategic planning
- Improves understanding and response to stakeholder needs and concerns

For the purpose of this report, we use the Global Reporting Initiative G3.1 definition of materiality: “The information in a report should cover topics and Indicators that reflect the organization’s significant economic, environmental, and social impacts or that would substantively influence the assessments and decisions of stakeholders.” These material topics often have a significant financial impact in the short term or long term. They are therefore also relevant for stakeholders who focus strictly on the financial condition of our organization.

### Methodology

For the 2014 report, we undertook a formal materiality analysis with internal and external stakeholders.<sup>6</sup> The process included:

- A comprehensive identification, review and validation of sustainability topics deemed material to our business
- A survey sent out to internal and external stakeholders, with over 200 respondents
- A desktop documentation review of our commitments, peer reports and previous materiality source documents
- A contextual analysis and aggregation of findings

<sup>6</sup> The stakeholders that participated in our materiality survey included employees and contractors, special interest groups (non-governmental organizations, religious groups and academia), government, investors, media, Indigenous groups and members of the general public. As we move toward using the GRI G4 Guidelines, the materiality analysis has laid a firm groundwork for future reporting on key topics that are better targeted to the sites and regions where they matter most.

**Goldcorp's Materiality Assessment**

**IDENTIFICATION**



**PRIORITIZATION**



**MANAGEMENT AND REPORTING**



## RESULTS: KEY MATERIAL TOPICS

Our annual Sustainability Report is structured around our most material categories and topics. The table below summarizes by category the respective material topics and provides a description of what the topic means for us.

Material Topic	At Goldcorp, this Means	Page Numbers
<b>Strategy and Governance</b>		
Governance and accountability	Ensuring environment, social and economic issues are taken into consideration when designing senior management accountabilities.	<a href="#">37</a>
Business ethics and compliance	Maintaining the highest ethical standards to prevent corruption and bribery throughout all company activities and supply chains. Complying with all applicable laws, regulations and company policies.	<a href="#">42</a>
Enterprise Risk Management	Managing potential events which could cause reputational, financial, political, operational and/or strategic impacts.	<a href="#">46</a>
<b>Communities</b>		
Sustainable benefits for communities	Strategically investing in the communities where we operate to build sustainable and long-term trust and local capacity through community investment, procurement and employment activities.	<a href="#">56</a>
Stakeholder engagement	Ensuring stakeholders have the ability to participate in early, meaningful and transparent engagement related to our activities.	<a href="#">62</a>
Human rights	Ensuring human rights are upheld during business activities, including consultation of local communities, security practices, freedom of association, collective bargaining, fair wages and anti-discrimination.	<a href="#">67</a>
Indigenous rights and engagement	Engaging early and transparently with Indigenous Peoples to build strong and collaborative relationships.	<a href="#">72</a>
Land acquisition, resettlement and compensation	Managing the process and impacts of acquiring land or resettling people and/or livelihoods in order to conduct mining activities.	<a href="#">76</a>
<b>People at Goldcorp</b>		
Employee recruitment, development and retention	Recruiting and developing a high-performance workforce through leadership training, succession planning, career development, optimal working conditions and fair and equitable remuneration.	<a href="#">86</a>
Diversity and equal opportunities	Encouraging a greater diversity of ages, cultures, backgrounds and skills throughout the Board of Directors, management team, employees, contractors, business partners and suppliers.	<a href="#">90</a>
Labour and management relations	Creating strong and transparent relationships between company employees and management.	<a href="#">93</a>
<b>Safety and Health</b>		
Workforce safety and health	Ensuring a safe and healthy work environment for our workforce.	<a href="#">102</a>
<b>Environmental Stewardship</b>		
Energy management and climate change	Reducing energy consumed and greenhouse gas (GHG) emissions. Investing in alternative energy sources for operational efficiencies and cost savings (e.g., solar, wind, etc.).	<a href="#">119</a>
Water management	Optimizing water consumption and discharge while maximizing water quality.	<a href="#">125</a>
Waste and hazardous materials management	Managing the sourcing, transport, use and disposal of waste, including recycling initiatives and tailings management.	<a href="#">128</a>
Environmental compliance	Ensuring we act with the highest standards of integrity and comply with all applicable laws, regulations and company policies.	<a href="#">135</a>
Mine closure	Ensuring our business activities are planned responsibly in preparation for mine closure by implementing robust social, economic and environmental management plans.	<a href="#">138</a>

# Strategy and Governance



Realizing our vision – **Together, Creating Sustainable Value** – requires committed leadership, sound strategy, good governance and a long-term perspective. Our strengths in these areas help provide the foundation for future success.

## 23%

The proportion of women in executive management roles was 23% and on the Board was 20%.

## 74%

Approximately 80% of compensation for executives was performance-based (84% for the CEO and 79% for Executive Vice Presidents) and we were awarded a score of 74% on our corporate scorecard for achievements against performance metrics.

## SEMS

We completed two full Sustainability Excellence Management System audits at Los Filos and El Sauzal, and conducted a partial audit at Wharf focused specifically on Safety and Environment.

### 2014 HIGHLIGHTS

- We updated our Code of Conduct to a more accessible format and rolled out our Anti-Bribery and Anti-Corruption Policy.
- We became a signatory to the Catalyst Accord, an initiative to increase the proportion of women directors on corporate boards, and committed to increase the representation of women on the Board to 25% by 2017.
- Our Board of Directors received two distinguished accolades: Blanca Treviño, Director, was named Mexico's Woman of the Year; and Ian Telfer, Chairman, was recognized by The Canadian Mining Hall of Fame.
- We rolled out our Sustainability Excellence Management System (SEMS).

**MANAGEMENT APPROACH**

**Trends and Issues**

The entire mining industry is under pressure from weak commodity prices, low productivity and the increased cost of doing business – driving the need for sustainable cost reductions. Shareholder activism is on the rise, as communities and stakeholders demand companies demonstrate how they are managing risks and mitigating impacts. Around the globe, anti-corruption legislation and regulation are becoming more stringent and mining companies face heightened risks for non-compliance. Stakeholder expectations are rising for transparent disclosure of performance and compensation. Talent attraction and retention is a major challenge: in executive positions the talent gap is widening, making it imperative to retain top talent for effective and skilled management.

**Material Topics**

Through our materiality process, we have identified the following to be our material topics relating to Strategy and Governance:

MATERIAL TOPIC	AT GOLDCORP, THIS MEANS
Governance and accountability	Ensuring environment, social and economic issues are taken into consideration when designing senior management accountabilities.
Business ethics and compliance	Maintaining the highest ethical standards to prevent corruption and bribery throughout all company activities and supply chains. Complying with all applicable laws, regulations and company policies.
Enterprise Risk Management	Managing potential events which could cause reputational, financial, political, operational and/or strategic impacts.

**Why Is This Important to Our Stakeholders?**

Our stakeholders want us to demonstrate our approach to sustainable, responsible mining and how we are mitigating our risks and impacts. They want us to hold to our strategy and generate superior returns from high-quality assets, while improving our transparency in reporting on performance, trends and outcomes. They want us to be a leader in corporate governance and sustainability, and work with our peers to address the challenges facing our industry.

Communities and stakeholders expect more than policies – they want to see corporate commitment to managing risks and mitigating impacts demonstrated through action.

Stakeholders expect us to hold to our strategy, generate superior returns from high-quality assets and become more transparent in reporting on performance, trends and outcomes.



### Policies and Guidance

Our Board of Directors has the responsibility to approve and monitor all significant policies and procedures that govern the company’s activities. They are required to oversee that Goldcorp operates at all times within applicable laws and regulations as well as to the highest ethical and moral standards. In addition to our [Code of Conduct](#), key policies governing ethical behaviour at Goldcorp include:

- Anti-bribery and Anti-Corruption Policy
- [Human Rights Policy](#)
- [Diversity Policy](#)
- Security Policy
- [Corporate Social Responsibility Policy](#)

Guidelines and requirements for ethical practices are incorporated into various Sustainability Excellence Management System (SEMS) standards. For more information on Goldcorp’s Policies, please see the report’s section about [Goldcorp’s Corporate Policies](#).

### Evaluating Performance

Target	2014 Performance	Description	2015 Target
Increase Board of Directors’ overall percentage of women to 25% by 2017	On track	Goldcorp became a signatory to the Catalyst Accord, an initiative that encourages diversity and the inclusion of women on boards of directors.	We will continue our efforts to diversify our management and governance bodies.
Roll out Goldcorp’s Sustainability Excellence Management System (SEMS)	Target met	The rollout of Goldcorp’s SEMS was a landmark accomplishment of 2014. We completed two SEMS audits at the Los Filos and El Sauzal mines and conducted a partial audit at the Wharf mine focused specifically on Safety and Environment.	We will continue our internal assurance process to consistently apply SEMS across sites.
Launch an integrated incident reporting system across our operations	Target met	We launched Goldcorp’s incident reporting system. Training sessions were conducted with CSR, Safety, Environment and Security on the use of the system.	We will continue to ensure compliance with the integrated reporting system across all of our operations.





## GOVERNANCE AND ACCOUNTABILITY

The Board of Directors (the “Board”) and executive management team at Goldcorp recognize the importance of strong corporate governance to effectively manage the company and to protect employees and shareholders. Our approach to issues of corporate governance is designed to ensure that the business and affairs of Goldcorp are conducted so as to enhance long-term shareholder value.

### Structure

As of December 31, 2014, the Board was comprised of ten directors who were selected for their skills and knowledge of the mining industry and various aspects of corporate governance and management. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or as required. Board committees currently consist of the Audit Committee, the Compensation Committee, the Governance and Nominating Committee, and the Sustainability, Environment, Health and Safety Committee (the “Sustainability Committee”). All committees are independent of management and report directly to the Board. More details on the Goldcorp Board and its functions can be found in [Goldcorp’s Management Information Circular](#).

### Independence

Eight out of the ten members of the Board are independent as defined by Canadian and USA securities governance guidelines, and they meet separately following each scheduled Board meeting. Mr. Charles Jeannes and Mr. Ian Telfer are not independent, as Mr. Jeannes is the President and Chief Executive Officer of Goldcorp, and Mr. Telfer has an employment agreement with Goldcorp for his continued service as Chairman. The independent directors meet as a group every time there is a scheduled Board meeting. In 2014, there were ten Board meetings. Additional information on Board attendance is available in our [Management Information Circular](#).

### Qualifications

The Governance and Nominating Committee, which is composed entirely of independent directors, is responsible for identifying and recruiting new candidates for nomination to the Board. The committee develops and recommends to the Board for approval a long-term plan for Board composition. It is updated on an annual basis. The committee is also responsible for providing new directors with an orientation and education program, and facilitating ongoing director education.

### Evaluation on Performance

The Board conducts annual effectiveness evaluations of the Board’s performance, the Chairman of the Board, the committees and the individual directors. The Governance and Nominating Committee annually reviews and makes recommendations to the Board regarding these evaluations.

### Board Engagement with Stakeholders and Employees

At Goldcorp, we recognize the importance of strong and recurrent engagement with our shareholders. We have in place policies and programs that ensure we understand and, when appropriate, address shareholder concerns. We have a comprehensive program designed to engage shareholders that aligns with the Canadian Coalition for Good Governance Model Policy of Director and Shareholder Engagement on Governance Matters and includes specific engagements focused on sustainability topics. The primary external stakeholders with whom the Board engages are shareholders.

Event	Who engages	Who we engage with, when and what we talk about
Meetings and discussion	Directors* and senior management	With institutional investors throughout the year to provide public information on our business, operations and sustainability initiatives and to receive feedback on our governance processes and executive compensation generally
Socially Responsible Investors (SRI) call	Directors† and senior management	With socially responsible investors to provide updates from the Sustainability Committee and a general overview of our corporate social responsibility activities during the year
Quarterly conference call	Senior management	With the investment community to review our most recently released financial and operating results
Guidance release	Senior management	Released to the media, usually in early January, to report on our financial outlook for the coming year and to provide an overview of business operations and strategies
Broker-sponsored conference	Senior management	Speaking at industry investor conferences about public information on our business and operations
Investor Day	Senior management	All Goldcorp investors and analysts are invited to attend each spring; presentations from Investor Day are available on our website
Regular contact	Investor relations	Meetings with brokers and active engagement with retail shareholders to address any shareholder-related concerns and to provide public information on Goldcorp
Regular meetings	Directors*	With shareholder advocacy groups to discuss governance issues
Non-deal road shows	CEO and/or CFO	Meetings with investors to discuss company updates

Shareholders, employees and other interested parties may communicate directly with Goldcorp's Board of Directors by telephone, email and mail, or at our Annual and Special Meeting of Shareholders. For more information on how to contact Goldcorp's Board, please see our [Corporate Directory](#) in our website.

\* Either the Chairman, the Chair of the Compensation Committee, the Chair of the Governance Committee or the Chair of the Sustainability Committee and other directors.

† Mr. John Bell, Chair of the Sustainability Committee, attended in 2014 on behalf of the Sustainability Committee.

## Oversight of Sustainability

The Sustainability, Environment, Health and Safety Committee (the “Sustainability Committee”) is responsible for reviewing and monitoring the sustainable development, environmental, health and safety policies and activities of Goldcorp on behalf of the Board.

The Sustainability Committee, composed entirely of independent directors, is responsible for assisting the Board in its oversight of sustainability, environment and health and safety matters, including monitoring the implementation and management of Goldcorp’s policies, procedures and practices relating to sustainability, environment, health and safety, corporate social responsibility and human rights matters. The Sustainability Committee also oversees our adherence to international standards and codes, such as the UN Global Compact, the [World Gold Council’s Conflict-Free Gold Standard](#) and the [International Council on Mining and Metals’ Sustainable Development Principles](#). In 2014, the Sustainability Committee considered, reviewed or approved the following matters:

Area	Actions
Policies and standards	<ul style="list-style-type: none"> <li>• Published the 2013 Corporate Social Responsibility Report and World Gold Council–mandated Conflict-Free Gold Report</li> <li>• Developed and rolled out the Sustainability Excellence Management System (SEMS) Framework and Standards, including the findings from internal audits for compliance with the SEMS standards at the Los Filos and El Sauzal mines and a review of the environmental SEMS standards at Cerro Negro</li> <li>• Made progress on the implementation of the Water Stewardship and Energy Strategies</li> <li>• Developed the Tailings Stewardship Strategy</li> </ul>
Incident reviews	<ul style="list-style-type: none"> <li>• Received annual health and safety report for 2013 and presentation on mine safety, injury frequency and ongoing company focus to eliminate fatalities</li> <li>• Oversaw the transition to the Enablon system to standardize reporting of incidents and event notifications</li> <li>• Received regular updates on All Injury Frequency Rate (AIFR), benchmarking it to peers in the industry, and noted a 12-month rolling average decrease of AIFR during 2014</li> </ul>
Mine visits and updates	<ul style="list-style-type: none"> <li>• Travelled to the reclaimed San Martin mine in Honduras and reported on the reclamation process</li> <li>• Travelled to the Marlin mine in Guatemala, received a presentation on tailings management and discussed recent tailings dams and ponds at various mine sites</li> <li>• Visited two mines in Mexico: the Los Filos mine and the El Sauzal mine. At both mines, attendees received presentations on sustainability, environment, health and safety issues</li> <li>• The El Sauzal mine visit coincided with the SEMS audit and committee members were briefed on the process</li> </ul>
Committee operations	<ul style="list-style-type: none"> <li>• Reviewed and approved the Sustainability Committee Terms of Reference and Checklist</li> <li>• Received presentations on Corporate Social Responsibility, including SEMS and internal Corporate Social Responsibility standards</li> <li>• Received presentation on sustainability and environmental issues such as reportable incidents, leading indicators of performance, site management and operations, training and 2014 objectives for the SEMS</li> <li>• Discussed health and safety topics such as Fighting Fatalities, mental health awareness and increased management visibility related to safety issues</li> </ul>
Other matters	<ul style="list-style-type: none"> <li>• Received reports on new cooperation agreements with Mishkeegogamang Ojibway First Nation near our Musselwhite mine and Resource Development Agreements with four First Nations communities near our Porcupine Gold Mines (Mattagami First Nation, Wahgoshig First Nation, Matachewan First Nation and Flying Post First Nation)</li> </ul>

## EXECUTIVE COMPENSATION

Over the past several years, the worldwide mining boom has significantly increased the demand for executives with mining-related skills and experience. The talent supply in the mining business is very tight globally as fewer people have entered the mining industry over the past few decades. As a result of this highly competitive market, the attraction and retention of talented and experienced executives is one of the key objectives of Goldcorp’s executive compensation program.

These six principles guide Goldcorp’s overall compensation philosophy:



### Board Oversight

The Board recognizes that executive compensation practices and policies are evolving in Canada and globally, and undertakes an annual internal review to ensure Goldcorp’s practices and policies are effective in achieving our objectives. At Goldcorp, we provide transparent and ample disclosure on executive compensation to allow our shareholders to understand our compensation program and objectives. This disclosure is available in our [Management Information Circular](#).

### Compensation Program

The objectives of our executive compensation program are to attract, retain and inspire members of senior management to achieve a level of performance that will enhance our sustainable profitability and growth.

We balance the need to be competitive within the mining industry to attract the high-calibre executives crucial to our success with the need to provide compensation programs that are fair and reasonable from the perspective of our shareholders.

We designed our executive compensation program to attract and retain people with outstanding talent and experience.

- **Aligned** – We use equity-based incentives to align executives’ long-term financial interests with those of our shareholders
- **Transparent** – Both executives and shareholders understand the executive compensation program – how it works, the goals it seeks to promote and the compensation levels and opportunities provided
- **Strategic** – This reinforces our business strategy by linking key performance indicators to compensation in both annual and long-term components
- **Competitive** – This ensures we can recruit and retain experienced, high-calibre executives in the highly competitive mining industry, while being fair and reasonable to our shareholders
- **Risk-sensitive** – This supports the management of risk and ensures management’s plans are focused on generating shareholder value within a risk-controlled environment
- **Responsive** – We are to the commodity-based cycle by emphasizing operational performance measures over performance measures that are more directly influenced by metals prices

### Advisory Vote on Executive Compensation

Since 2012, we have provided shareholders with an advisory “Say on Pay” vote regarding our executive compensation program. It helps us engage constructively, obtain meaningful feedback and ensure accountability for executive compensation.

At the annual and special meeting of the shareholders of Goldcorp on May 1, 2014, 74.8% of shareholders approved our approach to executive compensation for the fiscal year ended 2013. It was a lower number than we aspire to achieve. Following the 2014 “Say on Pay” vote results,<sup>7</sup> we met with shareholders to understand their concerns.

Discussions were focused primarily on our Performance Share Units plan and the metrics we use, as well as our overall pay for performance alignment. Below is a summary of the concerns we heard and addressed:

Concern	Comment	Action/Response for 2015
Perceived disconnect between our executives’ pay and our performance	It is difficult to accurately measure how we performed against companies who do not operate in the same cyclical commodity market as we do	We will disclose our performance peer group to better highlight how we measure our performance against those in the same industry
Use of a single metric (Relative Total Shareholder Return (TSR)) in our Performance Share Units (PSU) plan	We believe Relative TSR provides the best indicator of performance and long-term value creation for shareholders because it best reflects the success of our strategy and relative performance in our sector	We will continue to review our PSU plan and ensure the metrics are in alignment with our strategy in order to maintain alignment with the shareholder experience
A portion of our short-term incentive goals are undisclosed and/or subjective	All goals that drive our corporate performance factor are pre-established, objective and quantified, but were not clearly disclosed	We improved our disclosure to more clearly articulate how the corporate score was assessed and included each executive’s personal goals that make up a portion of their annual incentive payments
Our claw-back policy covers only our CEO and CFO	We recognize that the emerging best practice is to include all executives within the policy	We expanded our policy to include all EVPs and both short-term and long-term incentive compensation upon misconduct and material financial restatement
Our disclosure of our pay programs is not easy to understand	We want to ensure our shareholders and all our stakeholders understand our pay programs and how they align to our performance	We overhauled our Compensation Discussion and Analysis (CD&A) in order to simplify and clarify the intents and mechanics of our pay programs

Our variable incentive programs are designed to ensure a strong link between pay and performance. In 2014, some aspects of our operating performance fell below target and our variable incentive programs ensured a strong link between pay and performance. As a result, Goldcorp:

- froze base salaries for all executives
- tied 80% of Goldcorp’s executive compensation to variable factors such as company sustainability performance targets, financial success and operational execution
- awarded a score of 74% on our corporate scorecard for achievements against performance metrics
- committed to providing enhanced compensation disclosure

The full list of variable indicators can be found in our [Management Information Circular](#).

<sup>7</sup> Based on compensation paid to our executives during the year ended December 31, 2013.

## BUSINESS ETHICS AND COMPLIANCE

At Goldcorp, we are committed to living up to [Our Values](#), one of which is Acting Ethically. Over the years, we have worked hard to establish an ethical culture that doesn't reside in policies, but rather in the way we conduct ourselves and our business every day.

### Business Conduct

Goldcorp's Board of Directors promotes a culture of ethical business conduct and takes steps to ensure that directors, officers and employees exercise independent judgment in considering transactions and agreements in which they have a material interest.

### Code of Conduct

Goldcorp's [Code of Conduct](#) ("the Code") documents the guiding principles of conduct and ethics to be followed by all employees, officers, directors and third parties who work for, or on behalf of, Goldcorp. The principles in the Code summarize what Goldcorp expects from each of us and provides valuable advice on how to conduct our work with integrity. Aspects in the Code include but are not limited to: compliance with the law, prevention of conflicts of interest, anti-bribery and anti-corruption, third-party compliance and oversight, anti-competitive practices, and zero tolerance for fraud.

Aligned with compliance best practices, Goldcorp reviews and updates the Code every three to five years in an effort to keep it current and relevant to the changing business and regulatory environments in which we operate. After a detailed review, Goldcorp updated the Code, which was approved by the Board of Directors in April 2014. The new Code was designed to address common questions, clarify content and make it more accessible to our entire workforce. Training and awareness programs are ongoing to make sure employees and contractors understand and are able to apply the Code in their duties.

Goldcorp aims to ensure that all directors, officers, employees and contractors are aware of and understand their responsibilities under the Code. In 2014, we launched the Tone at the Middle program, an interactive initiative involving one-on-one conversation with department heads, managers and supervisors about the key role they play in ethical leadership.

All directors, officers and employees at Goldcorp are expected to comply fully with the Code, provide assistance with investigations and compliance audits, and report violations of the Code. Every employee is responsible for reading and acknowledging the Code of Conduct upon hiring. A structured training and awareness program on the Code of Conduct is in place. We conduct in-person and annual online training for employees with access to computers. The Code is available on the Goldcorp website in English, Spanish and French.

In 2014, there were 1.72 reports for every 100 employees related to our Code, compared to an average of 1.3 across all industries, as stated by Navex Global's 2015 [Ethics and Compliance Hotline Benchmark Report](#). Of these reports, 50% were substantiated, compared to a benchmark of 40%, indicating that our internal reporting systems are functioning.<sup>8</sup>

<sup>8</sup> Ratios are estimated and relate to full time employees; ratios do not include contractors.



The Board of Directors and the executive management team strongly believe that acting ethically and with integrity is the only path to follow in our efforts to create sustainable value for all of our stakeholders.

### ***Ethics Committee***

In order to address Code of Conduct matters in a timely, unbiased and appropriate manner, we have an internal Ethics Committee that oversees the Ethics compliance program. Goldcorp's Ethics Committee is a multidisciplinary group of corporate employees and officers chaired by our Executive Vice President and General Counsel. The current members of the Ethics Committee are:

- Executive Vice President and General Counsel (Chair)
- Executive Vice President, Chief Operating Officer
- Senior Vice President, Business Excellence
- Senior Vice President, People and Safety
- Senior Vice President, Controller
- Vice President, Regulatory Affairs and Corporate Secretary
- Vice President, Internal Audit
- Director, Enterprise Risk Management
- Director, Ethics and Compliance

### **Conflict of Interest**

Goldcorp understands that conflicts of interest may arise in the ordinary course of business. Therefore, it is important to ensure that there is transparency and that all conflicts of interest and potential conflicts of interest are fully disclosed. Conflicts of interest occur when someone is asked to make a decision or perform a task on behalf of Goldcorp, but has a personal interest in the outcome of the decision or even just appears to have an interest in the outcome of the decision. Personal interests in the outcome of a decision can be direct (e.g., a financial benefit) or indirect (e.g., a financial benefit to someone close to a person, such as a spouse, parent, child or other close relative). Goldcorp's Code of Conduct sets out the steps to take in the event of a potential or actual conflict of interest.

### **Corporate Compliance**

At Goldcorp, we are committed to complying with laws which prohibit restraints of trade, unfair practices or abuses of economic power. There were no material fines or non-monetary sanctions for non-compliance with these laws and regulations in 2014. For information on environmental fines and sanctions please see the Environmental Compliance section under Environmental Stewardship.

### ***Disclosure, Confidentiality and Insider Trading***

We at Goldcorp are always conscious of our obligations under the provisions of securities laws and stock exchange rules relating to the disclosure of material information. Our [Disclosure, Confidentiality and Insider Trading Policy](#) ensures that Goldcorp and all persons to whom this policy applies meet their obligations regarding the timely disclosure of all material information.

### **Fraud and Corruption**

Goldcorp's commitment to acting with integrity includes not engaging in or tolerating fraud or corruption. We invest time and resources to create awareness of our pledge to act with integrity. This means clearly defining the expectations we have for employees and third parties who work with us with regard to ethical leadership and the negative implications that unethical practices could bring to the company and to those parties involved in this type of activity.

The Code of Conduct sets clear standards and expectations for employees, officers, directors and third parties providing goods and services to Goldcorp in relation to compliance with anti-fraud and anti-corruption laws. Violation of these standards are grounds for disciplinary action up to and including immediate termination of employment and possible legal prosecution. In an effort to provide more clarity and further guidance around Goldcorp's stance on bribery and corruption, the company introduced a standalone Anti-Bribery and Anti-Corruption Policy in 2014 with a structured implementation program to ensure awareness and adherence to this new policy. The implementation program included online training across the organization for employees working in functions assessed as having exposure to corruption risk. It also included a leadership message from the CEO and General Counsel as well as other communication aids.

Training initiatives related to anti-corruption compliance were prioritized by location and function based on a risk assessment exercise. In 2014, the Anti-Bribery and Anti-Corruption online training was targeted to those employees who worked in departments with exposure to corruption risks. The total number of employees trained was 958, representing 98% of the employees required to complete the course. In addition, in 2014, 4,586 employees received either workshop or online training related to the Code of Conduct, which also covers the topic of corruption, compared to 3,528 employees in 2013.

Goldcorp has a well-established ethics reporting process through which employees and third parties have the ability to escalate allegations of fraud or corruption. During the reporting year, 100% of our business units<sup>9</sup> were analyzed for risks related to corruption. All reports of alleged fraudulent activity received during 2014 have been resolved or are currently under active investigation.

The activity of our ethics reporting process is a key input in order to determine the effectiveness of our awareness, training and detective efforts for all of the matters covered under our Code of Conduct, including, but not limited to, matters of fraud and corruption. In the event that we confirm an allegation of fraud or corruption, the individual(s) and/or entity(ies) involved will face disciplinary measures that could include termination of employment or contract and criminal and/or civil liability as applicable.

Goldcorp also supports Transparency International Canada (TI), a leading NGO working to encourage governments to establish and implement effective laws, policies and anti-corruption programs.

**Managing Fraud Risk**

Goldcorp manages fraud risk through a system of internal controls over our financial reporting compliance program; our entity-level controls; and transactional controls, such as delegation of financial authority for expenditures, transaction authorization requirements, segregation of duties and information technology security. In 2014, we developed a fraud risk assessment model identifying the fraud schemes we were more vulnerable to and the minimum level of controls to be put in place to mitigate those risks. Moving forward, we will work to implement this model in our operations.



Goldcorp's commitment to acting with integrity includes not engaging in or tolerating fraud or corruption. We invest time and resources to create awareness of our pledge to act with integrity at all times, wherever we do business.

<sup>9</sup> All of Goldcorp's operations, including projects and corporate and regional offices, were analyzed for risks related to corruption.



## **PUBLIC POLICY ADVOCACY**

Goldcorp encourages employees to participate in civic and political activities on their own time and at their own expense. In addition, we engage responsibly with governments with respect to policy matters that are relevant to our business. Guidance on public policy is set out in our Code of Conduct. We believe that we can make a contribution to the development of sound public policy by providing accurate information on our mining activities. When invited, we participate in government outreach related to the mining industry. For example, in 2014 Goldcorp, as a member of mining industry associations, participated in roundtable dialogues on laws related to mining royalties and reform.

### ***Contributions to Political Parties***

In keeping with our commitment to engage responsibly with the communities in which we operate, we have a set of guidelines that sets clear parameters for when and how political contributions are to be made for, or on behalf of, Goldcorp or any of its subsidiaries, regardless of amount or jurisdiction.

Political contributions must always be made in full compliance with all applicable laws and Goldcorp's Code of Conduct. All political contributions must be approved by the Chief Executive Officer or the Executive Vice President, Corporate Affairs and Sustainability, in consultation with the Executive Vice President and General Counsel. In 2014, Goldcorp made contributions to political parties and related groups in Canada approximating \$11,500. No such donations were made in other countries of operation.





## ENTERPRISE RISK MANAGEMENT

The nature of our business and the competitive environment in which we operate requires some level of risk-taking to achieve growth and strategic objectives in the best interest of our shareholders. Led by the Director of Enterprise Risk Management and reporting to the Vice President of Internal Audit, our corporate Enterprise Risk Management (ERM) team, along with representation from finance, environment, CSR, security and operations, has developed and implemented a clear, company-specific operating framework for ERM in order to better protect and enhance shareholder value. In addition, our ERM program is reflected in the Sustainability Excellence Management System (SEMS), with a specific standard on risk management and operational controls. This SEMS standard guides sites with tools and procedures to identify, quantify, manage and report on sustainability risks associated with Goldcorp's activities.

A well-operated ERM framework enables us to effectively deal with uncertainty and the associated risk and opportunity, enhancing our capacity to achieve operational plans and objectives. ERM also increases the probability of success and reduces the probability of failure and the level of uncertainty associated with achieving Goldcorp's objectives. We continually assess and implement processes and practices to strengthen our ERM program.

The ERM program provides a framework for risk management which includes the identification, assessment, management, monitoring and reporting of risks appropriately across all aspects of the business. Senior management is committed to having a risk-aware culture throughout the organization where key stakeholders contribute to making well-informed and balanced business decisions.

The focus of ERM is the identification and assessment of significant risks and the implementation of suitable risk responses. The process includes bottom-up risk identification and assessment from operations, regional business units and corporate functions, application of standardized risk assessment criteria in terms of likelihood and consequences, as well as development of mitigation strategies.

All risks are revisited and updated periodically to ensure the risk categories and likelihoods have not changed and the most recent assessment is still appropriate. The significant risks are consolidated and reviewed with senior management and then reported to the Board on a quarterly basis to ensure that appropriate action is taken. The quarterly update includes changes to current significant risk, updates of any mitigation plans and any additional significant risks that have emerged since the last update.



We are committed to an inclusive, risk-aware culture where key stakeholders help us make well-informed and balanced business decisions.





In addition, we perform ongoing risk assessments for the local, regional and national geographical areas where we work. These are multi-faceted assessments that take into consideration the environmental, social, political and economic risks of the countries where we operate. In 2014, we undertook quarterly Country Risks Assessments for Guatemala, Mexico, Argentina, Chile and the Dominican Republic. The results of both of these processes are reviewed by the executive management team and the Board every quarter.

For a more in-depth description of Goldcorp's risk factors please refer to our [Annual Information Form for the financial year ended December 31, 2014](#), available on our website.

***The Precautionary Principle***

The precautionary principle states that when an activity raises threats of harm to the environment or human health, precautionary measures should be taken, even if some cause-and-effect relationships are not fully established scientifically.

Goldcorp adopts a risk-based approach to business development. New projects (and upgrades, modifications or expansions of existing operations) undergo an assessment of potential environmental and social impact prior to implementation. For new projects, this is usually in the form of a public impact assessment, in which the existing (baseline) conditions are described, the proposed project is outlined, potential impacts (both positive and negative) are identified, and modifications and controls are identified to minimize potentially adverse impacts.

In all cases, provision is made in the assessment process for public consultation and input. We are committed to engaging in consultations with potentially affected host communities prior to making significant development decisions, regardless of any legal requirement to do so. For upgrades, modifications or expansions of existing operations, the level of assessment is commensurate with the potential impacts of the proposed change.



## STRATEGY AND GOVERNANCE CASE STUDIES

### **Leading the Way to Diversity: Goldcorp Becomes the First Mining Company to Join the Catalyst Accord**

Workplace diversity, in all its facets, is a core value for Goldcorp. This commitment is embedded in the company's hiring and advancement policies – and it's now a public commitment at the very top.

In early 2015, Goldcorp became the first company in the mining sector to sign the Catalyst Accord. The Catalyst Accord calls for participating companies to help increase the representation of women on corporate boards. The Accord was spurred by the 2013 Catalyst Census, which found that women represented only 16% of boards in Financial Post 500 companies.

By signing the Accord, we have pledged our support for accelerating change in the boardroom and signalled an important step forward for the mining industry. We have committed to increasing the representation of women on our Board to a minimum of 25% by 2017. In 2013, women represented 20% of our Board of Directors and 19% of our executive officers.

In the minerals exploration and mining industry, women are traditionally under-represented. In an industry facing a serious skilled labour shortage, diversity hiring is more than "the right thing to do" – it can be a strategy for attracting and retaining valuable employees.

"It has never been more evident globally that female leaders are essential to business success," said Chuck Jeannes, our President and CEO. "Gender diversity on boards helps drive better business results and strengthens Canada's economic competitiveness. We encourage organizations across all industries to develop their own strategies and action plans for accelerating the advancement of women in leadership."

We understand that signing the Catalyst Accord is only one step on a long path and that more needs to be done to encourage diversity in the company. It also must be recognized that diversity means more than gender; it means any dimension that can be used to differentiate groups and people from one another.

At Goldcorp, we encourage respect for and appreciation of differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief or physical and mental ability. We respect and value the perspectives, experiences, cultures and essential differences our employees possess. We believe that diversity leads to higher performance in all aspects of our business.

Our engagement to empowering others continues to grow and we as a company are more focused than ever on creating and supporting a diverse, inclusive workplace that is trained and supported to be their best. It's another aspect of our vision of **Together, Creating Sustainable Value.**



### After a Year on the Board, Clément Pelletier Reflects on Sustainability

“Sustainability?” says Clément Pelletier. “It’s an all-encompassing word that means a lot of things. To us, it means legacy. It is important we create and maintain the conditions that will permit fulfilling social, economic and other requirements of present and future generations.” A positive social impact is the long-term benefit experienced by the community as a result of our activity.

About a year ago, Pelletier joined Goldcorp’s Board of Directors, and with his extensive background in environmental work, he was immediately named to the Board’s Sustainability, Environment, Health and Safety Committee (“Sustainability Committee”). “The Sustainability Committee oversees the company’s sustainability,” he says, “which is really about what we leave behind us. When we extract minerals we’re dealing with finite resources. So, sustainability, for mining, is about creating a sustainable legacy for the communities we work in.”

A metallurgist and process chemist by training, Pelletier built his career on the environmental side of mining. He began with International Nickel, working with metal recovery, metal purification and environmental controls. From there he moved to Rio Tinto and then BHP, until he founded Rescan Environmental Services, which recently merged with ERM Global. Along the way, he also started up Rescan Engineering (which was sold to Hatch) and co-founded BioteQ Environmental Technologies. These days, his “retirement” includes Board memberships and consulting.

After one year on the Board, he’s very impressed with Goldcorp’s commitment to sustainability. “This company has elevated Sustainability and CSR to the Executive Vice President level, which gives it parity with the Chief Operating Officer (COO) and the Chief Financial Officer (CFO). That says a lot about Goldcorp, and the priority the company places on sustainability.”

Over his career, Pelletier has seen an industry-wide culture shift in environmental and sustainability practices. “When I began in mining, we struggled to meet our pollution control programs. Today, we’re still committed to environment protection, but we go so much further. Now we have a much larger vision of earning our social licence to operate. It’s quite a change. We only proceed when we have permission and acceptance from the community.”

“We work with the communities – because we accept that we are working in their land and alongside their people – we assist in the communities by building schools, health facilities, water infrastructure, whatever the community needs most. We develop business programs to create a sustainable legacy. In less developed parts of the Americas, the infrastructure that Goldcorp builds will be a community legacy that outlasts the mine.





In most Canadian mining regions, he says, the major infrastructure – roads and power – are usually part of a larger government-subsidized network. “But that doesn’t mean that we’re not making significant infrastructure contributions. In the Red Lake, Ontario area, which is an established half-a-century-old mining district, Goldcorp has recently contributed significantly to the development of a medical clinic that is very impressive and essential to the community, and it’s going to be there long after mines are closed.”

Looking to the future, he feels that innovation and sustainability go hand in hand. “There’s real support for innovation in this company and where there is innovation, there is sustainability. Innovation contributes to sustainability. During a recent mine tour of the Marlin mine in Guatemala, I was very impressed with the waste management strategy, including dewatering of the tails and backfilling in a completed open pit. The water treatment at the mine was also very impressive. The dry tailings technology has been implemented at the new Éléonore mine in Québec. This tailing disposal methodology is very innovative, particularly on the water treatment side of the technology.” As a knowledgeable person in metal recovery, he sees innovation in this area as a potential focus for Goldcorp. “If we can recover more metal from the ore we mine, even 1% more, it would be very significant. Any increase in metal recovery is a direct increase in profit, and it reduces the metals that could impact the environment.”

From his point of view, Goldcorp is well positioned for a sustainable future. “When I joined the Board, I was pleasantly surprised at the emphasis on sustainability. I remain impressed with our leadership and the respect and importance that is given to sustainability from the highest levels.”



In 2014, Mr. Clément A. Pelletier was appointed to the Board as a member of the Governance and Nominating Committee and the Sustainability Committee. Mr. Pelletier’s extensive experience in the industry and environmental and sustainability expertise provide valuable insight and have made him a significant resource to both the Board and Goldcorp’s management team.

# Communities



Our vision is to create sustainable, enduring value for our communities: value that lasts beyond the operating life of our mines. We value our stakeholder relationships and adopt an approach that is based on mutual benefit, open dialogue, trust and the respect of human rights and the rights of Indigenous Peoples.

**\$62M**

Goldcorp paid approximately \$62 million in community contributions through community investments, donations, sponsorships, trusts, infrastructure investments and collaborative agreements.

**100%**

of our sites have stakeholder identification maps to help identify whom we should engage on specific issues.

**80%**

of employees were drawn locally and regionally, 18% nationally and only 1% recruited internationally.

**Human Rights**

100% of our security personnel in Mexico and Central and South America were trained on human rights.

## 2014 HIGHLIGHTS

- We signed two agreements with First Nations communities in Ontario.
- We completed our second year of compliance with the Conflict-Free Gold Standard across our three mines in Mexico and expanded to include our Marlin mine in Guatemala.
- We rolled out an integrated incident and grievance reporting system across our company that will ensure accountability for actionable grievances.



## MANAGEMENT APPROACH

### Trends and Issues

Mining is a subject of increasing scrutiny in today's society. As stakeholders share issues through social media and other communication channels, the demands on mining companies for external disclosure and transparency have increased.

Obtaining and maintaining a social licence to operate is more than following national and industry regulations, and therefore requires different levels of understanding about stakeholders' expectations to gain their acceptance. It is about engaging with and addressing the primary concerns of our stakeholders. Governments are demanding more from companies, while increasingly placing some of the responsibility for social performance and sustainable development initiatives on industry.

Local, early and active engagement has become a standard best practice, with particular attention paid to water and land access, environmental protection, local economic development, jobs and the creation of sustainable local benefits.

### Material Topics

Through our materiality process, we have identified the following to be our material topics relating to Communities:

MATERIAL TOPIC	AT GOLDCORP, THIS MEANS
<b>Sustainable benefits for communities</b>	Strategically investing in the communities where we operate to build sustainable and long-term trust and local capacity through community investment, procurement and employment activities.
<b>Stakeholder engagement</b>	Ensuring stakeholders have the ability to participate in early, meaningful and transparent engagement related to our activities.
<b>Human rights</b>	Ensuring human rights are upheld during business activities, including consultation of local communities, security practices, freedom of association, collective bargaining, fair wages and anti-discrimination.
<b>Indigenous rights and engagement</b>	Engaging early and transparently with Indigenous Peoples to build strong and collaborative relationships.
<b>Land acquisition, resettlement and compensation</b>	Managing the process and impacts of acquiring land or resettling people and/or livelihoods in order to conduct mining activities.

**Why Is This Important to Our Stakeholders?**

Our stakeholders want us to minimize our negative social and environmental impacts on communities in order to grow and build long-term partnerships with local communities and Indigenous groups. This includes engaging with communities early and supporting local capacity building. Investing in local, sustainable development is important and our stakeholders want us to focus on this through local hiring, procurement and community investments. They also want us to integrate respect for human rights and Indigenous rights into our business management processes.

“As an industry, we must recognize we have an impact on local communities and work towards mitigating the impact and optimizing the benefits.”

– Employee at Vancouver Corporate Office



This word cloud was generated from stakeholder feedback collected during our materiality analysis.

**Why Is This Important to Goldcorp?**

Our people live and play in the communities around Goldcorp operations. Building strong and respectful community partnerships is foundational to our success. Without community support, we cannot operate safely and sustainably. In the short run, having strong, proactive engagement with communities ensures continuous operation.

In the long run, we recognize that our operations can be a catalyst for long-term sustainable development in surrounding regions, providing mutual benefits for Goldcorp and the communities. We recognize that our operations will have impacts in the surrounding areas, but are committed to responsible mining and strive to provide sustainable opportunities to the communities and stakeholders that are affected by our operations.

Our success depends on our ability to form mutual, respectful and inclusive partnerships with local communities. Understanding and addressing stakeholders’ concerns is essential to our ability to mitigate our impacts. Building strong, lasting relationships with those affected by our operations can improve our ability to identify and manage risks – and can even affect a project’s long-term viability.



In working with communities, our success depends on establishing mutual, respectful and inclusive partnerships.

### Strategy

The main focus of our strategy is to build strong partnerships through active engagement and make positive contributions in the communities where we operate. We strive to understand each community's needs and to address their concerns, and conduct our business in a way that supports strong, vibrant and sustainable communities. Our community strategy is embedded in our Sustainability Excellence Management System (SEMS) Community Relations standards. Our SEMS standards require each operation to understand the local social, cultural, economic, political and institutional context and create locally adapted engagement and impact management plans.

### Policies and Guidance

The policies that define our community commitments are outlined in our [Corporate Social Responsibility \(CSR\) Policy](#) and [Human Rights Policy](#), and are embedded within our Sustainability Excellence Management System. These guiding documents incorporate international best practice standards and industry-specific considerations. Our community relations programs and policies are oriented to working alongside local, regional and national partners to create mutually beneficial outcomes. We seek to maximize benefits to local communities through jobs, training, business development, local procurement and development programs, and mitigate negative impacts whenever possible. We actively try to be inclusive and engage all stakeholders, particularly vulnerable populations.

We recognize that policy alone cannot create meaningful change. In order to ensure that our [Human Rights Policy](#) is reflected in our day-to-day activities, we conduct site-specific training on human rights. Other training and awareness programs are specific to certain sites or regions where issues may be of greater importance. Sites in our Mexico and Guatemala regions, for example, carry out training related to the Voluntary Principles on Security and Human Rights, as well as general human rights training related to the Conflict-Free Gold Standard.

Our SEMS Community Relations Standards guide the implementation of these policies, providing specific, measurable and auditable guidelines, which include:

- Social baseline studies
- Stakeholder identification and engagement
- Community Response System (grievance mechanism)
- Community agreements
- Human rights
- Land acquisition and compensation
- Local employment and procurement
- Community investment
- Reclamation and social closure planning

By itself, policy can't create meaningful change; it also takes people, resources and commitment.

**Organizational Responsibility**

At Goldcorp, we believe that it is the responsibility of all our employees and contractors to respect human rights and to conduct our business in an ethical manner. Our management approach to corporate social responsibility and human rights is led by our Executive Vice President of Corporate Affairs and Sustainability with specific accountability assigned to the Senior Vice President of Sustainability and the Vice President of Corporate Social Responsibility. Additionally, each of our regions has a Director of CSR who liaises directly with site-based CSR teams.

**Evaluating Performance**

Target	2014 Performance	Description	2015 Target
Enhance stakeholder partnerships	Target met	Goldcorp signed two agreements with First Nations communities. All Canadian mines now have agreements in place with local First Nations partners.  Goldcorp also joined the Mining Association of Canada and the World Economic Forum, and continued to be an active member of the UN Global Compact (UNGC), the Prospectors and Developers Association of Canada (PDAC) and the International Council on Mining and Metals (ICMM).	We will continue enhancing partnerships with stakeholders. Our key focus will be planning and implementing the commitments made in our community agreements.
Expand scope of the Conflict-Free Gold Standard to include Guatemala	Target met	Goldcorp was in conformance with the Conflict-Free Gold Standard across those operations where we hold a 100% interest. We evaluated processes and controls at our Mexico and Guatemala sites and implemented additional measures to ensure conformance with the Standard.	We will continue to apply the full scope of the Conflict-Free Gold Standard in Mexico and Guatemala.
Conduct human rights training for all security personnel at Mexico and Central and South America (CSA) operations and projects	Target met	100% of our security personnel in our Mexico and CSA operations and projects received training in human rights.	We will continue conducting annual human rights training for security personnel at Mexico and CSA operations and projects.

We believe that every Goldcorp employee and contractor shares our responsibility to respect human rights and to conduct our business in an ethical manner.

## SUSTAINABLE BENEFITS FOR COMMUNITIES

Goldcorp contributes to the economic development and wealth of host communities and countries through a variety of methods. We recognize that we have the ability to impact and influence the local and regional economies around our sites. This is why we are working to create sustainable value – long-term social and economic benefits that do not leave a legacy of dependence. Our approach to this is multifaceted and incorporates: local hiring and procurement initiatives, including training and capacity building; direct community contributions through donations and investments; and infrastructure investment. We also contribute through the payment of taxes and royalties to various levels of government in the communities where we operate.



Through local hiring and procurement, we actively seek to extend the economic and social benefits of our activities to communities near our operations.

All of our operations have an impact on their local and regional economies. We have not attempted to identify particular sites that may have a greater or lesser impact and we use the following definitions to define our areas of influence throughout this report:

- **Local:** those communities immediately surrounding the mine
- **Regional:** the broader area surrounding the mine, often equating to a state or province, and usually including one or more large population centres
- **National:** the country in which the mine is located
- **International:** all countries other than the host countries

## Local Employment and Wages

The SEMS encourages Goldcorp sites to hire and develop local employees. Development of site-based local hiring strategies is the responsibility of our human resources teams with support and engagement from community relations. We routinely train skilled and unskilled local recruits in a range of mine-related work and we provide apprenticeships and technical training support for a range of other employment opportunities. Where particular skills and experience are not available locally or regionally, we will target national and international labour markets. As we continue to implement the SEMS, all of our sites will develop strategies to fill job openings with local candidates wherever possible.

In 2014, 80% of our employees at operations were drawn locally and regionally, with only 1% recruited internationally. The table below shows these percentages broken down by operating region.

Operating region	Employees (%)											
	Local			Regional			National			International		
	2014	2013	2012	2014	2013	2012	2014	2013	2012	2014	2013	2012
Canada and US	70%	76%	74%	23%	20%	21%	7%	4%	4%	0%	0%	0%
Mexico	46%	41%	34%	38%	46%	28%	15%	12%	37%	1%	1%	1%
Central and South America	66%	66%	65%	10%	10%	11%	21%	21%	20%	3%	3%	4%

Goldcorp employs a total of 100 senior managers (department head or above) at our operating sites. Of these, 71% are resident nationals of the country in which the mine is located.

Goldcorp routinely pays entry-level wages<sup>10</sup> that are significantly higher than those in the local community. In 2014, we paid an average wage of approximately \$53,000. Typically, wherever we operate, we pay an average entry-level wage 2.4 times above the local minimum wage. For every person employed, we also contribute employment taxes for each job created or maintained by Goldcorp in the countries where we operate.

Typically, wherever we operate, we pay an average entry-level wage 2.4 times above the local minimum wage.

### Income per Capita and Average Wage<sup>11</sup> and Employment Taxes Paid per Employee<sup>12</sup> (US\$)

Country	Income per capita <sup>13</sup>	Wages per employee	Employment taxes per employee
Canada	\$52,200	\$109,522	\$45,017
United States	\$53,470	\$87,352	\$17,949
Mexico	\$9,940	\$43,333	\$14,090
Guatemala	\$3,340	\$22,102	\$3,651
Chile	\$15,230	\$160,700	\$51,022
Argentina	\$14,715	\$37,363	\$14,882

<sup>10</sup> An entry-level wage is the full-time wage offered to an employee in the lowest employment category and minimum wage refers to the lowest level of compensation allowable under law.

<sup>11</sup> Average based on the wage of all Goldcorp employees.

<sup>12</sup> Employment taxes per employee vary considerably by country. People taxes comprise 15.1% of the total taxes and contributions borne and 54.7% of taxes collected.

<sup>13</sup> Source: World Bank Doing Business indicators.

### Local Procurement

In sourcing the goods and services necessary to run our operations, where possible we give preference to local businesses, provided they meet minimum safety, quality and cost requirements. Our SEMS directs our sites to create strategies for local procurement while our Commercial Practices<sup>14</sup> policies and procedures provide additional sustainability considerations and help us manage supply chain risk.

In 2014, more than 90% of goods and services were purchased from regional and national sources, accounting for more than \$1 billion of spending. The table below shows the percentage of goods and services purchased at the regional, national and international levels by operating region.

We spent more than \$1 billion on goods and services purchased from local and regional sources.

#### Purchase of Goods and Services by Operating Region

Operating region	Purchase of goods and services (%)								
	Regional			National			International		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Canada and US	70%	61%	68%	29%	38%	30%	1%	1%	1%
Mexico	17%	21%	18%	80%	70%	70%	3%	9%	11%
Central and South America	10%	5%	4%	75%	77%	76%	15%	18%	19%

### Contributions to and from Government

Goldcorp makes a very sizable contribution to public finances in the countries in which we operate. While corporate income tax and mining taxes vary with mineral prices and profitability, and can be volatile from year to year, many of the other taxes paid by Goldcorp are fixed in nature and will not fall when profits decrease. Employment taxes linked to number of employees, and wages and property taxes linked to property ownership will show less volatility year-on-year regardless of the economic environment.

For the seventh year in a row, Goldcorp conducted a study using PricewaterhouseCoopers' Total Tax Contribution (TTC) methodology across all of our main operating sites. The study breaks taxes and other contributions into two categories:<sup>15</sup>

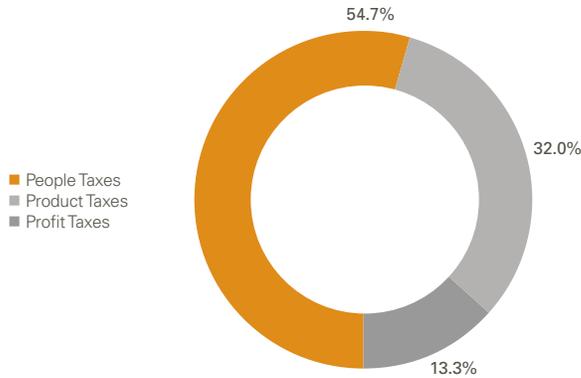
- Taxes borne: the amounts that are a cost to Goldcorp and affect our financial results
- Taxes collected: the taxes for which Goldcorp is the unpaid tax collector on behalf of the government

<sup>14</sup> Goldcorp's Commercial Practices is an initiative launched in 2014. The goal of this initiative is to ensure that when purchasing goods or services, we maximize value, reasonably ensure that we work only with reputable businesses and always protect the best interests of the company. It is comprised of the global Supply Chain Policy, Contracting Standards and Third Party Due Diligence Standards.

<sup>15</sup> The scope of this report encompasses the Canadian corporate offices (Vancouver and Toronto), Goldcorp's development projects (Éléonore, Cerro Negro and El Morro), and all of Goldcorp's operating mines, including wholly owned mines (Musselwhite, Porcupine, Red Lake, El Sauzal, Los Filos, Peñasquito, Wharf and Marlin) and less than wholly owned mines (Alumbra and Pueblo Viejo). Specifically for Alumbra and Pueblo Viejo mines, the results of the analysis reflect only Goldcorp's ownership proportion of 37.5% and 40%, respectively.



*Total Taxes Collected in 2014:*<sup>16</sup>



**\$898**

Goldcorp's 2014 Total Tax Contribution is equivalent to \$898 million.

**\$100**

For every \$100 of attributable revenue, Goldcorp pays \$20 in taxes.

**20%**

The Total Tax Contribution made by Goldcorp is equivalent in size to 20% of its annual attributable revenue. The largest contribution was made in Argentina (31% of TTC), followed by Mexico (27%), and Canada (20%).

The overall Total Tax Contribution to governments per ounce of gold produced is \$313 compared to the average realized gold price (per ounce) of \$1,264 in 2014.

<sup>16</sup> Taxes on products, excluding value added tax, import and export taxes, consist of taxes on goods and services that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.

**Goldcorp's 2014 Total Tax Contribution by Country**  
(US\$ millions)

Country	Taxes and contributions borne	Taxes collected	Total Tax Contribution
Argentina	\$127	\$148	\$275
Mexico <sup>17</sup>	\$180	\$50	\$230
Canada	\$82	\$128	\$210
Dominican Republic	\$124	\$10	\$134
Guatemala	\$27	\$11	\$38 <sup>18</sup>
United States	\$5	\$2	\$7
Chile	\$1	\$3	\$4 <sup>19</sup>
<b>Total</b>	<b>\$546</b>	<b>\$352</b>	<b>\$898</b>

**Transparency Initiatives**

All companies are coming under increased public scrutiny regarding the payments made to various levels of government and extractive companies are at the forefront in this debate. The Publish What You Pay coalition of civil society organizations is campaigning for greater revenue transparency in the oil, gas and mining industries and is calling on companies to disclose payments to government and other information on a country-by-country basis.

As a member of the International Council on Mining and Metals, Goldcorp is committed to the Extractive Industries Transparency Initiative (EITI) – a global standard that promotes revenue transparency. The EITI has a robust yet flexible methodology for monitoring and reconciling company payments and government revenues at the country level. Learn more about the EITI by [clicking here](#).

**Government Financial Assistance**

Government financial assistance includes grants, subsidies or rebates received from governments. In 2014, we received \$10.9 million in rebates from Ontario's Northern Industrial Electricity Rate program. Goldcorp does not have any direct joint venture relationship in which a government is in a position of shared ownership. However, we do on occasion have state-owned institutional investors (for example, public pension funds).

<sup>17</sup> Mexico paid \$118 million of corporate income tax in the 2014 Total Tax Contribution survey, of which \$78 million will be refunded in 2015.

<sup>18</sup> Includes other payments to government.

<sup>19</sup> Includes other payments to government.

### Community Contributions

Goldcorp’s economic impacts extend beyond taxes, procurement and hiring, and also include community contributions. Total community contributions amounted to approximately \$62 million in 2014.<sup>20</sup> Our community investments are guided by our [Donations Policy](#) as well as our Community Relations SEMS standard. These documents guide our sites to invest strategically in the following areas:

In 2014, Goldcorp contributed approximately \$62 million to our communities.

#### Goldcorp’s Donations and Community Investments in 2014<sup>21</sup>

Category	This is important to Goldcorp because	Our contributions <sup>22</sup>	Examples
Health	The health and well-being of the communities around us continues to be a key priority. We support local sports and recreation programs, medical research and infrastructure, local hospital foundations, and health and sanitation awareness campaigns.	\$2.5 million	We completed construction of a health clinic in the community of Red Lake.
Education	Educational programs and initiatives support childhood, youth and adult development in the communities where we operate as well as promote research and innovation related to our business.	\$2.6 million	We funded the University of British Columbia’s Goldcorp Professorship for Women in Engineering, and the Research and Innovation Chair in Natural Resources and Energy Law at Université Laval.
Community development	Community development donations and investments promote sustainable value beyond the mine life, including infrastructure investments and initiatives that allow us to contribute to a vibrant local economy and culture.	\$14 million	We contributed over \$300,000 to United Way, and also donated \$1.25 million to the Streethome Foundation, a charity focused on combating homelessness in British Columbia, as part of our \$5 million multi-year commitment.
Arts and culture	Arts and culture help strengthen the cultures and diversity of communities while preserving heritage and promoting traditions.	\$1.5 million	Our Cerro Negro mine in Argentina supported the construction of an archaeological museum in response to the need for a place to restore, protect, research and raise awareness of the natural and cultural heritage of the Pinturas River Valley and the Cueva de las Manos (Cave of the Hands).
Infrastructure	Goldcorp supports local development through infrastructure projects, which provide a shared benefit to the operation and the community or are entirely for the community’s benefit.	\$4 million	Mexico’s Los Filos mine constructed a sanitary landfill near Mezcala in order to improve the community and the mine’s solid waste management infrastructure and minimize waste impact. The new solid waste disposal prevents waste from filtering into the natural soil.
Sustainability/ legacy funds	Goldcorp has established sustainability/legacy funds in the United States, Guatemala and Honduras to provide long-term economic support. These funds are an important part of creating sustainable value long after we are done operating.	\$500,000	In 2014, Wharf contributed \$95,500 to the Wharf Sustainable Prosperity Fund in order to support future generations in Lead, South Dakota after the Wharf mine closes. It is administered by the South Dakota Community Foundation, a public non-profit organization.
Other	Some contributions are hard to categorize or fit into multiple focus areas. This category includes support to disaster relief, environmental investments and other miscellaneous initiatives.	\$5 million	We provide ongoing support to the Pacific Salmon Foundation whose mandate is to protect, conserve and restore wild salmon populations in Canada. We donate \$50,000 per year as the lead sponsor of the Foundation’s Vancouver Gala.

<sup>20</sup> Community Contributions refer to pre-allocated/committed/contractually obligated contributions and discretionary contributions including: donations, community contributions, infrastructure investments, legacy/sustainable funds, business investments and sponsorships, land access payments, revenue sharing and royalties.

<sup>21</sup> Contribution values in this table represent approximate donations and community investments as part of the total \$62 million in community contributions provided in 2014.

<sup>22</sup> Contributions have been rounded to the nearest \$100,000.

## COMMUNITY ENGAGEMENT

Goldcorp is committed to building open and trusting relationships with our stakeholders. Our engagement takes various forms, tailored to the stakeholder, and ranges from providing information to consultation and shared decision-making. Whether our engagement involves site visits, briefings and updates, participation in Town Hall or community meetings, workshops or individual responses, we take every stakeholder relationship very seriously.

### Approaches to Stakeholder Engagement

Stakeholders are defined as individuals, groups or organizations that are directly or indirectly affected by our operations, have a direct interest in our activities, and/or have the ability to influence outcomes and decision-making processes. We actively seek out partnerships with local communities, government, civil society and non-governmental organizations.

Local site management, along with corporate and regional management, are responsible for identifying, mapping, prioritizing and engaging with a variety of local, national and international stakeholders on topics related to our operations. This is a continuous process that requires regular updates under the SEMS.

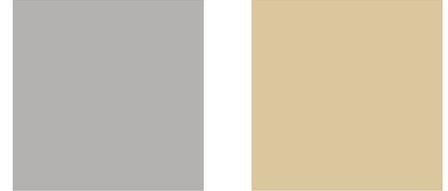
Key components of effective stakeholder engagement include:

- Relevant, accessible, culturally appropriate and timely information
- Safe mechanisms for stakeholders to express their views
- Methods for incorporating relevant feedback into Goldcorp's decision-making processes

In 2014, 100% of our sites had stakeholder identification maps to help identify whom we should engage with on specific topics. Whether through formal or informal channels, representatives from our mines meet regularly with local stakeholders. These sessions help us understand and address local issues and communicate important information about Goldcorp's policies and programs. Sites also track complaints, inquiries and requests in order to investigate and respond to stakeholders in a timely and transparent manner.

### Addressing our Stakeholders' Issues and Concerns

We believe we bring many benefits to the local communities where we operate, such as employment, training and investments in community initiatives. However, we also recognize that mining activities have potential negative impacts. Effective engagement with local communities is our primary way to identify and mitigate concerns around impacts. Key issues discussed through our engagement include those related to physical and environmental concerns, land use, access to local employment and economic development opportunities, and pressures on local services and infrastructure. Through these discussions, we also, with our stakeholders, identify mitigation and monitoring steps to respond to these concerns.



We make connecting with our communities and building strong, collaborative partnerships a key priority everywhere we do business.

Data collected through our site-based community response mechanisms helps us prioritize our stakeholder engagement activities. Through these mechanisms, we are able to monitor the success of our engagement activities by reviewing the frequency and type of feedback received by specific stakeholder groups.

In addition, we aim to identify vulnerable populations and implement targeted and appropriate engagement. We recognize that groups considered as vulnerable populations are context-specific and will vary from site to site.

The table below summarizes Goldcorp’s engagement approaches by stakeholder and common topics/issues of concern raised through engagement:

*Goldcorp’s engagement approach by stakeholder*

Stakeholder category	Stakeholder examples	Type of engagement	Frequency of engagement	Who engages	Common topics of engagement/issues of concern	Engagement examples
Civil society and non-governmental organizations	NGOs, political parties, unions, religious organizations	<ul style="list-style-type: none"> <li>• Face-to-face engagements</li> <li>• Public meetings</li> <li>• Teleconferences</li> <li>• Newsletters</li> </ul>	Monthly to quarterly	Senior management, corporate, regional and site-level representatives, depending on topic	<ul style="list-style-type: none"> <li>• Employment opportunities</li> <li>• Economic development</li> <li>• Education</li> <li>• Health and safety</li> <li>• Environmental protection</li> <li>• Physical impacts of operations (water usage, blasting and dust)</li> <li>• Impacts on personal property</li> <li>• Land usage</li> <li>• Mine closure planning</li> </ul>	At Marlin, a community environmental monitoring association conducts quarterly, independent, community-based environmental monitoring around the mine. Membership includes representatives of the five communities around the mine and a representative of the Catholic Church, all from the municipality of San Miguel Ixtahuacán, and representatives from three adjoining communities in the municipality of Sipacapa.
Government	Federal, provincial, municipal or local governments	<ul style="list-style-type: none"> <li>• Face-to-face engagements with company management</li> <li>• Industry conferences</li> <li>• Regulatory engagement processes</li> <li>• Public meetings, teleconferences</li> <li>• Newsletters</li> </ul>	Weekly to annually	Senior management, corporate, regional and site-level representatives, depending on topic	<ul style="list-style-type: none"> <li>• Resource access</li> <li>• Environmental protection</li> <li>• Taxes and royalties</li> <li>• Economic development</li> <li>• Water and energy projects</li> <li>• Workforce development</li> <li>• Hazardous materials handling</li> <li>• Job creation</li> </ul>	Goldcorp’s corporate and regional offices engage with governments, industry and other stakeholders where appropriate to facilitate the mining sector’s contribution to national sustainable development strategies.

Engagement with community stakeholders provides the foundation for responding to their concerns.

Stakeholder category	Stakeholder examples	Type of engagement	Frequency of engagement	Who engages	Common topics of engagement/issues of concern	Engagement examples
Communities	Residents, neighbours, general public	<ul style="list-style-type: none"> <li>Public engagements (open house events)</li> <li>Face-to-face meetings</li> <li>Community Response mechanisms</li> <li>Newspapers, radio, newsletters</li> <li><i>Above Ground</i> blog</li> <li>LinkedIn</li> <li>Twitter</li> <li>YouTube</li> <li>Goldcorp website</li> <li>Engagement surveys</li> <li>Operations tours</li> </ul>	Daily to annually	Site-level CSR teams	<ul style="list-style-type: none"> <li>Employment opportunities</li> <li>Economic development</li> <li>Education</li> <li>Health and safety</li> <li>Environmental protection</li> <li>Physical impacts of operations</li> <li>Impacts on personal property</li> <li>Land usage, access and compensation</li> <li>Mine closure planning</li> <li>Community needs assessments</li> </ul>	Porcupine actively engages local stakeholders in Timmins through the Porcupine Watchful Eye Committee and the Hollinger Project Advisory Committee. Both are community representative groups that work with the mine to help us understand and recognize the requirements, expectations and concerns of all stakeholders involved in Porcupine's activities.
Indigenous Peoples	First Nations tribal councils, traditional leadership, Indigenous governments	<ul style="list-style-type: none"> <li>Face-to-face engagements</li> <li>Agreement implementation committees</li> <li>Community roundtables</li> </ul>	Daily to annually	Corporate, regional and site-level representatives from CSR and Corporate Affairs	<ul style="list-style-type: none"> <li>Land rights</li> <li>Education</li> <li>Employment and career development</li> <li>Cultural heritage</li> <li>Indigenous consultation</li> <li>Implementation of collaboration agreements</li> <li>Responding to physical impact concerns (dust, noise, etc.)</li> </ul>	At Musselwhite, the three committees responsible for overseeing the implementation of the Musselwhite Agreement meet two to four times a year. These committees include representation from Musselwhite, the First Nations communities and civil society.
Media	International, national or local media outlets including news, radio and printed publications	<ul style="list-style-type: none"> <li>Investor calls</li> <li>News releases</li> <li>Goldcorp website</li> <li><i>Above Ground</i> blog</li> <li>Twitter</li> <li>LinkedIn</li> <li>Radio</li> <li>YouTube</li> </ul>	Daily to annually	Senior management, corporate, regional and site-level representatives from CSR and Corporate Affairs	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Access to capital</li> <li>Environmental performance</li> <li>Health and safety</li> <li>Community programs</li> <li>Business risk</li> </ul>	Goldcorp produces quarterly the <i>Above Ground</i> blog. This blog is a place to find updates on Goldcorp's sustainability-related activities, to ask questions and to participate in respectful, constructive dialogue. In addition, our Peñasquito mine in Mexico collaborates with local media and publishes regular newsletters on key topics of interest.

Stakeholder category	Stakeholder examples	Type of engagement	Frequency of engagement	Who engages	Common topics of engagement/issues of concern	Engagement examples
Academia	Academic institutions and research organizations	<ul style="list-style-type: none"> <li>• Conferences</li> <li>• Telephone calls</li> <li>• Training programs</li> <li>• Research programs</li> </ul>	Monthly to annually	Senior leadership, CSR, Environment, and Corporate Affairs teams	<ul style="list-style-type: none"> <li>• Technical studies</li> <li>• Scholarships</li> <li>• Training and internship programs</li> </ul>	Goldcorp invested in the Research and Innovation Chair in Natural Resources and Energy Law at Université Laval in Québec. This chair will help foster the development of unique research capabilities for all aspects of natural resources and energy law, including issues pertaining to resource management, rights and environmental performance.
Public/private institutions	Hospitals, fire departments, libraries	<ul style="list-style-type: none"> <li>• Community partnership discussions</li> <li>• Community Response mechanisms</li> </ul>	Monthly to annually	Site-level representatives in CSR	<ul style="list-style-type: none"> <li>• Infrastructure investments</li> <li>• Community partnerships</li> </ul>	Red Lake Gold Mines is a member of a community-run organization coordinating the development of a new hospital in the region.
Business partners	Suppliers, contractors, industry organizations and other companies	<ul style="list-style-type: none"> <li>• Interactions with our procurement teams</li> <li>• Industry roundtables</li> <li>• Tendering/RFP process</li> </ul>	Monthly to annually	Corporate, regional and site procurement teams, senior management	<ul style="list-style-type: none"> <li>• Supplier requirements</li> <li>• Long-term business relationships</li> <li>• Agreement terms</li> <li>• Quality products</li> <li>• Delivery commitments</li> <li>• Regulatory compliance</li> <li>• Product stewardship</li> <li>• Sustainability programs</li> </ul>	Goldcorp is a member of several industry organizations, including the ICMM, the Mining Association of Canada, and the World Economic Forum, where we actively look for opportunities to maximize benefits and minimize impacts and risks throughout the extractives sector.
Investors	Shareholders and rating agencies	<ul style="list-style-type: none"> <li>• Quarterly conference calls</li> <li>• Investor Days</li> <li>• Socially Responsible Investor (SRI) calls</li> <li>• Conferences</li> <li>• Annual reports and financial circulars</li> </ul>	Quarterly to annually	Investor Relations, senior management	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Corporate governance</li> <li>• Access to capital</li> <li>• Environmental performance</li> <li>• Health and safety</li> <li>• Human rights</li> <li>• Business risk</li> </ul>	Directors and senior management hold an annual Socially Responsible Investors (SRI) call to provide updates from our Sustainability Committee and a general overview of our CSR activities during the year.
Employees	Site workforce	<ul style="list-style-type: none"> <li>• Internal intranet</li> <li>• Newsletters</li> <li>• Town Hall meetings</li> <li>• YouTube, Twitter, blog</li> <li>• Lunch-and-learns</li> <li>• Crew talks</li> <li>• Email</li> <li>• Performance reviews</li> <li>• Conferences</li> </ul>	Daily to annually	Senior management, Human Resources, Corporate Affairs and general employees	<ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Operational change</li> <li>• Workforce management</li> <li>• Career planning</li> <li>• Training and career development</li> </ul>	Senior management and employees interact on Conveyor, Goldcorp's global intranet, by sharing stories, resources and announcements.



Stakeholder category	Stakeholder examples	Type of engagement	Frequency of engagement	Who engages	Common topics of engagement/issues of concern	Engagement examples
Land users	Private land owners, hunters, outdoor recreation groups and traditional subsistence users	<ul style="list-style-type: none"> <li>• Face-to-face interactions</li> <li>• Email</li> <li>• Phone calls</li> <li>• Public meetings</li> <li>• Newsletters</li> <li>• Letters</li> </ul>	Weekly to annually	Site-level representatives in Environment, CSR and Projects	<ul style="list-style-type: none"> <li>• Resource access</li> <li>• Land rights</li> <li>• Compensation</li> <li>• Environmental protection</li> </ul>	At Red Lake, the Community Stakeholder Exchange Committee is made up of community members and Red Lake representatives. The committee provides a way to exchange information on operations, community activities and sector development at Red Lake.

## HUMAN RIGHTS

At Goldcorp, we are committed to integrating respect for human rights into our business management processes at all locations and levels. From employees and contractors to senior management, all of our workforce is expected to comply with our [Human Rights Policy](#).

As a member of the International Council on Mining and Metals (ICMM) and the United Nations Global Compact (UNGC), we support the United Nations Guiding Principles on Business and Human Rights (UNGPs) and have integrated the principles into our SEMS. As part of our Community Relations SEMS Standards, each site must integrate human rights into their business practices – uphold fundamental human rights and respect cultures, customs and values.

### Human Rights and Security

In order to meet our commitment to compliance with the Conflict-Free Gold Standard, we have designed training programs for security providers at sites in Mexico and Guatemala. This training utilizes international best practices, such as the Voluntary Principles on Security and Human Rights. In 2014, 100% of our security personnel in our Mexico and Central and South American sites underwent training on human rights; 25% of our security personnel in Canada received this training.

In addition, Goldcorp security operations prepare threat analyses in order to ensure that only proportional security measures are implemented. When local conditions require us to deploy armed staff, careful consideration is given to this deployment and additional safety measures and training are implemented as necessary.

In our high- and medium-risk operations, all security personnel are required to undergo annual training on the Voluntary Principles on Security and Human Rights, and have to sign a declaration of compliance with our human rights requirements. The security contractors incorporate human rights training in their employee orientation. All security staff receive at least one pre-shift briefing per month on the use of force and firearms. These issues are also reinforced as part of the biannual firearms training. Company security supervisors provide ongoing training and refresher classes. Non-compliance with our human rights requirements is not tolerated.

### *Conflict-Free Gold Standard*

The World Gold Council (WGC), the industry's key marketing body, has recognized that in some circumstances, gold may represent a potential source of funding for armed groups involved in civil conflicts throughout the world. In October 2012, the WGC published the Conflict-Free Gold Standard, which establishes a common approach by which gold producers can assess and provide assurance that their gold has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law. As a member company, Goldcorp supported the WGC's efforts in developing the Standard, and implemented the Standard effective January 1, 2013. Goldcorp produces an annual, independently assured, [Conflict-Free Gold Report](#) summarizing its conformance to the Standard.

Goldcorp is committed to integrating respect for human rights into everything we do, everywhere we operate.

In order to meet our commitment to compliance with the Conflict-Free Gold Standard, we have designed training programs for security providers at sites in Mexico and Guatemala. This training utilizes international best practices, such as the Voluntary Principles on Security and Human Rights.

The Standard requires companies with mines operating in areas considered to be “conflict-affected or high-risk” (according to the [Heidelberg Conflict Barometer](#)) to evaluate processes and controls and implement additional measures to ensure conformance with the Standard. Although only our three Mexican mines are located in areas deemed “conflicted-affected or high-risk”, we voluntarily applied the same categorization to our Marlin mine in Guatemala based on our own internal security risk assessment of the countries in which we operate.

Our 2014 findings confirmed that all gold and gold-bearing material produced at mining operations where we operate have the appropriate systems and controls in place to conform to the World Gold Council’s Conflict-Free Gold Standard. Conformance with the Standard was subject to independent assurance.

For a copy of Goldcorp’s 2014 Conflict-Free Gold Report and more information on the background and structure of the Standard, please see our [website](#).

#### **Human Rights Risks and Impact Assessments**

While we did not conduct external human rights impact assessments in any of our operations during 2014, we routinely assess impacts on human rights internally, and one of the requirements of the Community Relations SEMS standard is that all of our sites consider and assess the potential to impact human rights in their decision-making processes. We continue to evaluate the need to undertake more in-depth assessments on risks related to human rights at individual operations, as we recognize the value of these regular site-specific analyses.

#### **Investment and Procurement Practices**

In order to conduct business in an efficient and cost-effective manner, it is essential that we have a steady, stable flow of production inputs to our sites. We are driven to innovate and address situations that may hinder safe production. As well, we are increasingly automating our processes to facilitate responsiveness to potential opportunities and mitigation of supply shortages.

However, numerous social and environmental risks have the potential to disrupt the efficient flow of goods. In our industry there is increasing awareness of these risks as well as the opportunities to leverage dollars and relationships to influence supplier sustainability both upstream and downstream.

Although supply chain management is a shared responsibility across our organization, as a company we recognize the importance of ethical sourcing and our role in creating sustainable value throughout our supply chain. Starting with a focus on critical suppliers, we are taking steps to strengthen our supply chain oversight through the inclusion of sustainability criteria in our sourcing decisions and processes.

We take our commitment to act with integrity very seriously. Our Code of Conduct specifically addresses Goldcorp’s interactions with third parties such as contractors and requires these parties to act in compliance with our Code while conducting business for or on behalf of Goldcorp. The Code prohibits kickbacks or “under-the-table” payments for purchases. The Code also provides clear guidelines with regard to giving and receiving gifts and entertainment to or from business partners.

All gold and gold-bearing material produced at Goldcorp’s mining operations meets the World Gold Council’s Conflict-Free Gold Standard.

To better manage our supply chain, in 2014, we formally launched Goldcorp's Commercial Practices. The goal of this initiative is to ensure that when purchasing goods or services, we maximize value, reasonably ensure that we work only with reputable businesses and always protect the best interests of the company. Ultimately, we want the decisions we make and the contracts we sign to align with our vision of **Together, Creating Sustainable Value**.

Goldcorp Commercial Practices policies and procedures encompasses the Global Supply Chain Policy, the Third Party Due Diligence Standards and the Contracting Standards. The Policy and Standards are applicable to anyone who buys goods or services for Goldcorp. This scope covers all goods and services from tires to t-shirts and helps ensure that purchases by or on behalf of Goldcorp incorporate important social responsibility considerations, including human rights, into the Standard Terms and Conditions of supply contracts.

As part of the rollout of Goldcorp's Commercial Practices initiative, targeted training was provided to over 400 employees including Global Supply Chain personnel, mine general managers, management, as well as those people who deal with third parties on a regular basis such as administrative assistants and Human Resources personnel. Training included an overview of the governing policies as well as the tools and guidance on how to minimize risk and maximize value through our procurement efforts.

Out of the 286 contracts reported by our sites that were entered into with third parties, 86% were screened for human rights or included human rights clauses, representing a 15% improvement from 2013. No contractors or suppliers were declined or removed as a result of these screenings.

Our approach to risk management and impact assessment also includes reviews of significant investments against numerous criteria, including human rights risks. In this report, Goldcorp defines "significant investments" as those that either moved the organization into a position of ownership of another entity or initiated a capital investment project that was material to financial accounts. There were 104 such investments and contracts reported signed at our sites in 2014, and 87% of them had been screened or included human rights clauses when signed, representing a 44% improvement from 2013.

### Human Rights Training

We want to ensure that all employees, contractors and partners uphold Goldcorp's commitments to our Human Rights Policy and our Code of Conduct. Every employee is responsible for reading and acknowledging the Code of Conduct upon hiring. A structured training and awareness program on the Code of Conduct is in place and executed on an annual basis. Our sites provide human rights-related training above and beyond the Code of Conduct and other standard induction training.

Out of 10,652 full time employees,<sup>23</sup> over 5,000 received training on human rights, equivalent to 55%. More than 4,460 hours of employee time were spent on human rights training in 2014. Additional information on human rights training specific to security is available in the Security and Human Rights section.

<sup>23</sup> Excluding contractors.

### Freedom of Association and Collective Bargaining

In our [Human Rights Policy](#), Goldcorp commits to respect workers' rights, including freedom of association, the right to peaceful protest and assembly, and engagement in collective bargaining in alignment with the International Labour Organization (ILO) core Conventions. Since 2013, at Cerro Negro, in Argentina, freedom of association and collective bargaining were identified as being potentially at risk from trade union members exerting undue pressure on workers. To support worker rights, Goldcorp supports and permits employees to form a union as laid out in Argentinian law. We maintain a constant dialogue with suppliers and unions to ensure that all personnel are covered by an appropriate collective bargaining agreement.

### Grievance Mechanisms

Commitments listed in Goldcorp's [Corporate Social Responsibility Policy](#) and the SEMS include the establishment of grievance mechanisms based on international best practices. Goldcorp acknowledges the corporate responsibility to respect human rights, which means that the company and our subsidiaries must act with due diligence to avoid infringing on the rights of others. In light of the [UN Guiding Principles on Business and Human Rights](#), we implement grievance procedures. Grievances may come from both internal and external stakeholders, such as employees, contractors, local community members, civil society and government.

At Goldcorp, we have two formal channels for receiving complaints and grievances, as well as other informal channels, which are implemented on a site-by-site basis.<sup>24</sup>

Our Porcupine mine facilitates feedback to its Community Response System through an easy-to-access website.

Goldcorp's Formal Channels for Complaints and Grievances		
	Ethics from the Ground Up	Community Response mechanisms
Purpose	Receive complaints, questions and concerns related to the implementation of our Code of Conduct	Provide an easily accessible site-level process for community stakeholders to provide feedback to Goldcorp
Key policies	Code of Conduct, Anti-Corruption and Anti-Bribery Policy	SEMS, <a href="#">Corporate Social Responsibility Policy</a> , Goldcorp Grievance Framework
Communication channels	Toll-free telephone hotline, email and mailing address	Varies by site: examples include a dedicated website, community drop boxes, offices, telephone lines, email addresses and text message systems
Primary users	Employees and contractors	Local communities and other external stakeholders
Complaints and grievances process	Initial complaint is received (in confidence, if through our ethics and compliance hotline) by an external third party, and the cases are investigated and resolved by the corporate Ethics Committee with local site support as necessary	Complaints are received and documented at each operation. Classification and investigation vary based on severity. Operations engage with stakeholders to resolve and close out grievances
Type of complaints reported	Issues related to theft, fraud, discrimination, harassment, employee relations, labour, health and safety, and human rights	Issues related to job opportunities, contractor management, environmental performance, physical disturbances, land access and compensation

<sup>24</sup> Some overlap may exist between these channels. Due to the confidential nature of grievance management, as well as the ability of a stakeholder to escalate their grievance through multiple channels, verifying at the corporate level the precise number by category has proven difficult. Since both mechanisms are confidential in nature, we have not attempted to define or describe the specific issues raised.

In 2014, our *Ethics from the Ground Up* mechanism received 24 complaints and/or inquiries regarding discrimination, harassment and other issues that could relate to human rights. All were investigated and 22 were resolved. The remaining two were received late in the year and the resolution process was ongoing at the end of the reporting period. Eight complaints and/or inquiries received in 2013 were also resolved in 2014.

Ethics from the Ground Up Hotline (human rights-related complaints only)	Received	Investigated	Resolved/closed	Received in previous year, resolved/closed in current period
Discrimination	8	8	6	1
Harassment (includes bullying, unwanted sexual advances)	14	14	14	5
Impacts to livelihood	0	0	0	0
Impacts on personal safety and security	2	2	2	2
<b>Total</b>	<b>24</b>	<b>24</b>	<b>22</b>	<b>8</b>

Goldcorp's Community Response mechanisms are intended to meet the needs of local communities and other external stakeholders. Each Community Response mechanism at our operating sites is tailored to the local context, but they are all designed to comply with the Goldcorp Grievance Mechanism Framework.

Community Response System (all grievances received in 2014) <sup>25</sup>				
Received	Investigated	Resolved/closed	Received in previous year, resolved in current period	Main topics of concern
339	265	231	73	<ul style="list-style-type: none"> <li>• Property damage</li> <li>• Noise concern</li> <li>• Dust concern</li> <li>• Safety concern</li> <li>• Vibrations concern</li> <li>• Impacts on water</li> <li>• Impacts to infrastructure</li> <li>• Impacts to agriculture</li> <li>• Harassment (includes bullying, unwanted sexual advances)</li> <li>• Discrimination</li> </ul>

<sup>25</sup> This table shows all grievances received through our Community Response mechanisms. It does not attempt to filter by those that had potential human rights impacts.

## INDIGENOUS RIGHTS AND ENGAGEMENT

At Goldcorp, our strategy is to seek and encourage partnerships with all local communities. Seven of our sites (Red Lake, Musselwhite, Porcupine, El Sauzal, Marlin, Éléonore and El Morro) are in or adjacent to Indigenous Peoples' territories.

We are dedicated to meeting or exceeding mandatory consultation requirements, and work in collaboration with all stakeholders who have an interest in our operations. We work to make a positive impact in our local communities through economic contributions, community involvement and consultation, support to health and education initiatives, and sponsorship of special events. In particular, we collaborate with stakeholders and assist in the creation of employment and business opportunities for local Indigenous communities, with sensitivity and support for their social and cultural practices.

In 2014, Goldcorp marked three key milestones with the signing of agreements with First Nations communities surrounding the Musselwhite mine, Porcupine mine and Red Lake Gold Mines:

- In January, the Mishkeegogamang Ojibway First Nation signed a Cooperation Agreement with Goldcorp establishing the basis for both parties to work together with respect to company activities in the "Mish" traditional territory.
- In November, we signed a Resource Development Agreement with four First Nations communities, including the Mattagami First Nation, Wahgoshig First Nation, Matachewan First Nation and Flying Post First Nation. The agreement establishes a framework for continued consultation on current and future operations in the Timmins area, including defining long-term benefits for the First Nations.
- We signed a Collaboration Agreement with Wabauskang First Nation. The agreement establishes a framework for continued consultation on current and future operations in the Red Lake area, including defining long-term benefits for the Wabauskang First Nation.

As a member of the International Council on Mining and Metals (ICMM), we support the ICMM Position Statement on Mining and Indigenous Peoples, which was updated in 2013 and comes into effect in 2015. The Position Statement outlines the ICMM's view of Free, Prior, Informed Consent (FPIC) and commits member companies to putting this into practice.

In 2014, there were 19 disputes related to land use or customary rights of local or Indigenous Peoples. Of these disputes, 17 were processed via our two formal channels for receiving complaints and grievances. At the end of 2014, 13 of these were closed; four are ongoing. In addition, in 2014 our Los Filos mine shut down for over a month in order to resolve negotiations with a local ejido (a form of communal land ownership in Mexico).



Our strategy is to seek and encourage partnerships with all local communities. Seven of our sites (Red Lake, Musselwhite, Porcupine, El Sauzal, Marlin, Éléonore and El Morro) are in or adjacent to Indigenous Peoples' territories.

### Indigenous Engagement

Effective engagement with Indigenous groups can create employment and business opportunities for communities, encourage economic independence and entrepreneurship, and ensure operations are sensitive to local cultural and social practices. Many of our sites have established formal agreements with Indigenous groups near our sites. These agreements often have different names (collaboration agreements, cooperation agreements, resource development agreements, etc.) and vary by size and scope, but typically establish the foundation for collaborative partnerships.

Indigenous Groups and Formal Agreements at our Operations		
Goldcorp sites in or adjacent to Indigenous Peoples' territories	Name of Indigenous group	Formal agreements in place with Indigenous groups
Red Lake Gold Mines	Lac Seul First Nation	Yes
	Wabauskang First Nation	Yes
Porcupine Gold Mines (PGM)	Mattagami First Nation	Yes
	Wahgoshig First Nation	
	Matachewan First Nation	
	Flying Post First Nation	
Éléonore	The Grand Council of the Crees Eeyou Istchee	Yes
	Cree Nation Government	
	Cree Nation of Wemindji	
Musselwhite	Mishkeegogamang Ojibway First Nation	Yes
	North Caribou Lake First Nation	Yes
	Cat Lake First Nation	
	Kingfisher Lake First Nation	
	Wunnumin Lake First Nation	
	Shibogama First Nations Council	
	Windigo First Nations Council	
El Sauzal	Tarahumaras	Yes
Marlin <sup>26</sup>	Maya Mam	No
	Maya Sipakapense	
El Morro	Diaguita Communities	No
	Comunidad Agrícola Diaguita Huascoalinos	

<sup>26</sup> At Marlin, while there is no formal overarching agreement in place, all contributions to support sustainable community development initiatives undergo a formal engagement process and are documented to ensure transparency.



Our **Musselwhite** mine was one of the first mines in Ontario to enter into a comprehensive agreement with local First Nations. The Musselwhite Agreement was originally signed in 1996 and renewed in 2001. Beyond providing compensation and revenue sharing based on mine production, the Agreement outlines training, employment and business-related services to be provided and facilitated by Goldcorp. Roughly 10% of Musselwhite's employment comes from signatory or affiliate communities to the Agreement and more than 20% from Indigenous Peoples. Three public liaison committees were formed under the agreement to report on mine progress, receive community feedback and hear concerns directly from local community members on environmental, social and economic matters.

Signed in February 2011, **Éléonore's** collaboration agreement recognizes and respects Cree rights and interests in the area. The agreement will be in effect for the life of the mine and it includes provisions regarding the participation of the Cree in the development of Éléonore throughout the life of the mine, including employment and business opportunities as well as training and education initiatives.

**Red Lake's** two collaboration agreements, signed in 2013 and 2014, set out social contributions including training and employment opportunities, business and contracting opportunities, a consultation framework, and financial contributions to support sustainable community development initiatives. The agreements also established funding to support First Nations entrepreneurs and business development.

**Porcupine Gold Mines (PGM)** is the most recent operation to enter into an agreement, signing in November 2014 a resource development agreement with four local First Nations communities. The agreement improves the collaboration between Goldcorp and First Nations, defines long-term benefits such as training, employment, business and contracting opportunities, and establishes a consultation framework for regulatory permitting. Self-identified Indigenous employees make up 7% of PGM's workforce.



### Indigenous Business Development

The presence of Goldcorp's mining activities both attracts and creates business in the regions in which the company operates. We preferentially engage and support local services at each of our operations, and work closely with local partners to help grow firms and increase their capacity. Our long-standing ties and relationships with Indigenous groups have provided further opportunities for business development growth. The following are examples of some of our Canadian Indigenous business partners:

**Wemindji Laundry Inc.** – Part of Éléonore's business partnership with the Cree, Wemindji Laundry Inc. regularly collects loads and transports linens to a facility three hours away in the town of Wemindji, where all is washed, dried, folded and then returned to the mine site. The laundry facility also provides coin-operated machines and services for the convenience of 1,300 community members. Wemindji Laundry is 100% Cree-owned and has hired 100% of its personnel from the Wemindji community. Now with eight employees doing four times the business volume anticipated, Wemindji Laundry has created local jobs and spin-off companies. The company has helped Goldcorp lower maintenance costs, reduce the environmental footprint and relieve the pressure placed on the local water system by having the laundry done off-site.

**Makoose Wood Innovations** – Makoose Wood Innovations is a resource-based company involved in logging, sawing and manufacturing. Based out of Wabauskang First Nation, just south of Red Lake, the company is 100% First Nation-owned and provides full-time positions to community members. Through a working relationship developed with Goldcorp's Red Lake Gold Mines, Makoose has established a diamond drill core box fabrication business, filling a regional demand for exploration programs at Red Lake and for other local mining/exploration companies. Given our location and high-production facilities, Makoose is ideally positioned to serve the area's mining exploration demands.

**Windigo Catering** – At Musselwhite mine, as part of the Musselwhite Agreement, Goldcorp is collaborating with Indigenous businesses to find opportunities to supply mine site services, and Indigenous employees are offered apprenticeship training programs in various trades to support their development. Windigo First Nations Council is a partner in the business-to-business agreement with Goldcorp, and the Windigo Community Development Corporation was established to assist and encourage the start-up of Indigenous businesses in supporting the Musselwhite mine. Windigo Catering is one example of a successful start-up venture, which in 2006 spun off as a for-profit organization with new growth extending beyond the mine, including a janitorial contract with the City of Thunder Bay, and camp cooking services for the Ministry of Natural Resources' Emergency Forest Fire Fighters. Approximately 80% of the staff is of Indigenous descent, largely composed of the First Nations communities under the Musselwhite Agreement, and in 2013 the company received the PDAC Skookum Jim Award in recognition of its excellence serving the mining industry.

**Lac Seul Small Business Equity Fund** – Incorporated within the Obishikokaang Collaboration Agreement between Red Lake Gold Mines and Lac Seul First Nation, funding was put forward by Goldcorp to support local entrepreneurs from the Lac Seul community through the Lac Seul Small Business Equity Fund. The fund was created to support the growth of business capacity within the First Nation, and to further their participation in the regional economy. The first fund application by the First Nation community saw a successful Tim Hortons built in Sioux Lookout, a few hours south of Red Lake.



## **LAND ACQUISITION, RESETTLEMENT AND COMPENSATION**

To conduct our mining activities, we are occasionally required to acquire land and/or resettle individuals or communities. Land acquisition and resettlement is a complex and life-changing issue for the communities affected. It is never our first resort when other options are available. Our approach is to seek voluntary resettlement when it is absolutely necessary. The timing and location of resettlement is negotiated with the affected households and every reasonable effort is made to ensure that the integrity of the communities is maintained. For all resettlement processes, Goldcorp prepares a comprehensive Resettlement Action Plan that addresses the impacts of physical and associated economic displacement. It documents the policies to which Goldcorp will adhere, the procedures that we will follow, and the actions that we will take to engage with stakeholders, mitigate adverse impacts, compensate losses and provide development benefits to displaced persons, households and communities. No resettlement occurred in any of our operations during 2014.



## COMMUNITIES CASE STUDIES

### **Researching the Past and Educating Future Generations: Building the Carlos Gradin Museum of Archaeology in Perito Moreno, Argentina**

In 1964, an archaeologist named Carlos Gradin began excavating sites around Argentina's Cueva de las Manos (Cave of the Hands) and Pinturas River Valley. What he discovered was of such importance to the country's natural and cultural heritage that the area was ultimately named a World Heritage Site.

Fast-forward to 2012, when Goldcorp partnered with a group called Identidad ("Identity"), whose vision was to build an archaeological museum and research laboratory for the artifacts discovered by Carlos Gradin. The museum would provide a place for the community of Perito Moreno to understand their cultural roots and experience the richness of the region's history.

#### *Constructing a State-of-the-Art Museum and Research Facility*

Now in the final stages of construction, The Carlos Gradin Museum of Archaeology contains lithic and archaeological material from the region. Designed and built over several years, the museum has been a collaborative initiative between various authorities, Goldcorp and the municipality. The museum has already received recognition for its architecture and educational design, and has been described as "innovative and one of its kind in the area, and in some cases in the whole of Argentina".

As the museum becomes fully operational, it will provide a multi-disciplinary space where the sensory and educational worlds meet to create a memorable museum experience.

The laboratory facility is already in operation, and teams from INALP (National Institute of Anthropology and Latin American Studies) are using it to clean, identify and safeguard the archaeological objects discovered during their excavations.

The team from Goldcorp who helped make the museum a reality was awarded an internal Global Excellence Award in 2014.



### The Economic and Social Impact of Goldcorp in Ontario

How important is Goldcorp to the province of Ontario? The numbers tell the story.

In 2014, Goldcorp hired an independent, third-party consultant to examine our economic contribution to the province and to the various regional economies.<sup>27</sup> Before we received the consultant’s findings, we knew the basics:

- Mining is an economic engine for the Ontario economy, growing faster than any other sector since 2009
- Ontario is Canada’s biggest mining province, representing about 30% of the country’s total mining return of \$22 billion

The study provided a clear and thorough assessment of Goldcorp’s many contributions.

#### *Goldcorp Hires a Lot of People*

In Ontario alone, approximately 3,500 people work for Goldcorp (including contractors). Our economic activity–related services indirectly support another 7,050 jobs in the Northern Ontario economy, and in Southern Ontario, we indirectly support another 3,350 jobs.

#### *Goldcorp Jobs Are Good Jobs*

We hire skilled professionals and pay them well. Our wages are, on average, 2.3 times higher than the national average.

#### *Goldcorp Spends Money on Goods and Services*

In 2013, Goldcorp spent a total of \$1.2 billion in Ontario, most of this in mining operations, expansion and exploration. About \$471 million was directly related to wages paid to employees and contractors.

#### *Goldcorp Partners with Aboriginal Peoples*

Goldcorp has collaboration agreements in place with every First Nations group that asserts Aboriginal and treaty rights in the vicinity of any active Ontario operation. These agreements provide compensation, revenue sharing, employment, education opportunities and support for entrepreneurs to facilitate growth and increase business capacity.

#### *Goldcorp Is a Social Force*

We support local communities with all kinds of formal and informal contributions.

- **Health services:** We have made significant capital contributions to health services, including funding the renovation of the Red Lake Medical Clinic, physician recruitment in the North, medical equipment, and numerous donations to hospitals.
- **Community infrastructure:** We have made major investments in utility infrastructure and community housing, from supporting the development of Watay Power and bringing a natural gas pipeline to our Red Lake Gold Mines and the Municipality of Red Lake, to building housing in Red Lake.
- **Quality of life:** We support initiatives that foster education, health, the environment, community development and the arts through charitable donations, funding, sponsorships and partnerships. In 2013 alone, we made financial contributions to more than 180 community organizations and programs in Ontario.



<sup>27</sup> This economic and social impact assessment considered new and sustaining capital expenditures and existing expenditures for Goldcorp’s Ontario mining and corporate locations during 2013. Social contributions and impacts associated with Goldcorp have been assessed based on interviews with residents and employees, both current and former, and a literature review of publicly available information.

**Goldcorp has a \$1.5 billion Annual Impact on Ontario's GDP**

In 2013, Goldcorp's operations and expenditures in Ontario generated nearly \$1.5 billion in GDP to Ontario's economy. Of that, \$345 million went directly into government revenues.

## ABOUT MINING IN ONTARIO

**The mining sector is a driver of economic growth in the Ontario economy, outpacing growth in other parts of Ontario's economy since 2009:**

Ontario is Canada's primary mining province, representing about 30% of Canada's mining industry GDP of \$22 billion. Since the recession of 2008–2009, Ontario's mining industry grew at an annual rate of 7% between 2009 and 2013, which is considerably higher than the average 2% growth seen in other industries in Ontario's economy during the same period. When combined with the mining supply and services sector, which has seen 27% growth in recent years, the total growth of the mining and mining supply sector has been 9% annually, on average, since 2009. Based on these indications, mining is a driver of growth in Ontario's economy – the industry contributes to the improvement of standards of living for Ontarians, which is particularly valuable in times of recession or slow growth in the economy. This demonstrates not only the sector's importance in supporting Ontario's economy, but also the level of interdependence the industry has with supporting industries.

**Mining creates high-paying jobs in northern Ontario with continued focus on workplace safety:**

The mining industry pays 70% more than the average weekly wage in Ontario. This higher wage translates to higher standards of living for Ontario families and higher tax revenues for the province. At the same time, since 1981, safety in the industry has dramatically improved, reflecting ongoing efforts by the industry to invest in safety, targeting a zero-incident workplace.

**Mining contributes significantly to Ontario's tax base:** Based on a study completed by the University of Toronto in 2012 on behalf of the Ontario Mining Association entitled "Mining: Dynamic and Dependable for Ontario's Future", it is estimated that the mining sector contributed about \$523 million to the province's income statement in 2011 based on the report's calculations of corporate income tax and other taxes such as payroll taxes attributable to the mining industry. This amount is equivalent to 6% of Ontario's 2011 Corporations Tax revenue.

\$1.5 billion a year  
and over 7,000 jobs  
in Ontario. That's  
what we mean by  
**Together, Creating  
Sustainable Value.**



# People at Goldcorp

People are our strength. More than any other factor, our success depends on their capabilities and commitment. We are focused on attracting and keeping top talent with a culture that puts safety at its core and helps people reach their potential.

**18,000**

Goldcorp's workforce totalled just over 18,000 at year end; women make up 11% of our workforce.

**83%**

of our employees with access to our Global Performance System in Canada, the US and Mexico completed performance reviews.

**Employee Turnover**

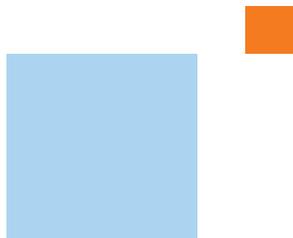
across Goldcorp for site-based employees was 9%, a rate that has been consistent since 2012. Our corporate office turnover (not including regional office employees) was 9%, compared to 8% in 2013.

**38%**

of our direct employee base, equivalent to 4,053 employees, was represented by collective bargaining agreements.

## 2014 HIGHLIGHTS

- We defined the six core values that form the foundation of our unique culture and that will continue to define our success going forward.
- We initiated the rollout of our Human Resources Information System (HRIS) in Mexico.
- We created and implemented the Goldcorp Global Recruitment Standards which standardize our talent strategy and approach.
- We continued to focus on training and development across all regions and operations. We developed the Global Onboarding program to ensure we start new employees off with the tools to succeed.
- We continued the Creating Choices program, a unique enterprise-wide and highly innovative training, development and mentorship initiative for women at Goldcorp.



## MANAGEMENT APPROACH

### Trends and Issues

The industry-wide talent shortage is expected to grow. While the current market volatility and resultant project slowdowns have reduced pressure, we expect talent attraction and retention to be an ongoing challenge for several reasons, including local demographics in mining regions and the aging workforce in Canada and other countries.

### Material Topics

Through our materiality process, we have identified the following to be our material topics relating to People at Goldcorp:

MATERIAL TOPIC	AT GOLDCORP, THIS MEANS
Employee recruitment, development and retention	Recruiting and developing a high-performance workforce through leadership training, succession planning, career development, optimal working conditions and fair and equitable remuneration.
Diversity and equal opportunities	Encouraging a greater diversity of ages, cultures, backgrounds and skills throughout the Board of Directors, management team, employees, contractors, business partners and suppliers.
Labour and management relations	Creating strong and transparent relationships between company employees and management.

### Why Is This Important to Our Stakeholders?

Our stakeholders want Goldcorp to be a company that motivates and grows talented people to succeed and generate sustainable value. It is important that we create the right work environment, which includes providing opportunities for career development, supporting diversity and promoting equal opportunities. Stakeholders want Goldcorp to operate responsibly, and follow the highest standards of ethical and legal behaviour.

Goldcorp's work environment includes support for career development, diversity and equal opportunity.



### Organizational Responsibility

Goldcorp’s human resources function is headed by the Senior Vice President for People and Safety who reports directly to the President and Chief Executive Officer. In 2014, we created the corporate position of Vice President, People to lead the People function globally, and recruited functional leaders to oversee our Learning and Development, Recruitment and Mobility, and Total Rewards programs. We also have People leaders in each of the regions where we operate.

The Compensation Committee of the Board of Directors assists the Board in fulfilling its responsibilities relating to human resources and compensation issues, and in establishing a succession plan for executive officers and other members of senior management (see Board Oversight of Sustainability for more information).

### Evaluating Performance

Target	2014 Performance	Description	2015 Target
Roll out the Human Resources Information System (HRIS) in all of our regions	On track	As the company matures, we have recognized the importance of consistent and reliable human resources (HR) information to develop and support our people. In 2014, Mexico piloted key aspects of our HRIS system.	HRIS system will be live for the mine sites in Mexico and the regional office in Mexico City.
Upgrade talent attraction and retention strategy to recruit and retain employees	On track	We further focused our talent strategy and standardized our recruitment system via the creation of Goldcorp’s Global Recruitment Standards.	We will be introducing new tools to provide up-to-date analyses and performance indicators related to our global recruitment processes.
Develop leadership training program	On track	In 2014, we continued to focus on training and development through a variety of learning programs such as safety training, skills training, leadership training and more. In addition, we researched and designed a competency-based learning program for all employees that focuses on the key competencies that are important to Goldcorp.	We will launch a new leadership training program.
Establish a multi-disciplinary approach to further foster a diverse company	On track	In April 2014, the Board of Directors approved Goldcorp’s Diversity Policy, formalizing our commitment to workplace diversity and outlining the guidelines by which we endeavour to increase diversity throughout the company.  We continued our Creating Choices program, an internal development and mentoring program for women at Goldcorp.	We will roll out the Growing Choices program, a second phase of our Creating Choices program, and engage employees on other ways to increase diversity throughout the organization.

## OUR WORKFORCE, OUR CORE STRENGTH

Goldcorp's innovative spirit plays a major role in our success, and attracts and retains an exceptional group of people. Our people drive our business; that's why we consistently recruit, develop and retain top talent.

### Workforce Composition

As of December 31, 2014, Goldcorp's workforce (employees and contractors) totalled over 18,000. Although direct employee numbers grew by approximately 15% from 2013, this was offset by a similar decline in contractor numbers, which corresponds to project and construction demobilization at Cerro Negro and Éléonore.

Goldcorp's workforce (employees and contractors) totalled over 18,000.

### Global Workforce by Region

Operating region	Employees			Contractors			Total workforce		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Canada & US	2,609	2,859	2,763	878	804	1,181	3,487	3,663	3,944
Mexico	3,956	3,465	3,366	3,489	2,856	2,899	7,445	6,321	6,265
Central & South America	1,719	1,748	1,672	1,406	1,772	1,307	3,125	3,520	2,979
Projects	2,147	1,025	586	1,788	3,602	2,128	3,935	4,627	2,714
Corporate	221	193	150	4	14	6	225	207	156
<b>Total</b>	<b>10,652</b>	<b>9,290</b>	<b>8,537</b>	<b>7,565</b>	<b>9,048</b>	<b>7,521</b>	<b>18,217</b>	<b>18,338</b>	<b>16,058</b>

### Employees by Region

Operating region	Full-time salaried			Hourly (non-union)			Hourly (union)			Total		
	2014	2013	2012	2014	2013	2012	2014	2013	2012	2014	2013	2012
Canada & US	879	882	849	1,460	1,717	1,656	270	260	258	2,609	2,859	2,763
Mexico	1,164	1,263	988	200	46	262	2,592	2,156	2,116	3,956	3,465	3,366
Central & South America	1,658	1,685	1,607	61	63	65	0	0	0	1,719	1,748	1,672
Projects	1,827	847	546	320	178	40	0	0	0	2,147	1,025	586
Corporate	210	193	150	11	0	0	0	0	0	221	193	150
<b>Total</b>	<b>5,738</b>	<b>4,870</b>	<b>4,140</b>	<b>2,052</b>	<b>2,004</b>	<b>2,023</b>	<b>2,862</b>	<b>2,416</b>	<b>2,374</b>	<b>10,652</b>	<b>9,290</b>	<b>8,537</b>



## Outsourcing

We partner extensively with contractors during the construction of new projects and when significant investments are made to our existing operations. Contractors provide a source of short-term labour, as well as specific construction expertise which is not readily available within our own workforce.

We also make use of contractors to supplement our own expertise in key areas of our operations. We have a number of long-term partnerships with contractors who undertake critical components of our operation. Contractors are required to comply with our policies and procedures, such as the [Code of Conduct](#) and safety procedures, when undertaking work on our sites.

Our use of long-term contractors falls into three broad areas:

- *Mining and processing:* These are our core functions and we tend to use contractors only to provide a key technical resource that we lack in-house.
- *Maintenance:* Contractors are used at most of our sites due, at least in part, to the specialized nature of some maintenance functions. These activities are often cyclical and we do not always staff up internally for these roles.
- *Drilling, blasting, security, employee transport and catering:* While these functions are important to the operation of our sites, they are frequently contracted out to firms that specialize in these activities.

We recognize that finding people locally to fill our labour needs aligns with our Vision and is vitally important to our approach. Consequently, we always prefer to hire people from the communities and regions where we operate.



Goldcorp always prefers to hire people from the local areas where we operate.



## EMPLOYEE RECRUITMENT, DEVELOPMENT AND RETENTION

At Goldcorp, we believe in our core values of safe production, acting ethically, respecting all our stakeholders, open communication, empowering others and innovation. Embracing these values, we have refined our talent attraction and retention strategies to ensure we select the best and most talented workforce.

### Global Recruitment Standards

Developed In 2014, our Global Recruitment Standards are designed to help us recruit people with the optimum mix of competencies, experience, qualifications and potential – while ensuring that our recruitment is fair, consistent, non-discriminatory and aligned with best practices.

### Global Onboarding Program

Our Global Onboarding program, developed in 2014, provides facilitated learning sessions and access to policies, guidelines, reference guides, e-learning and videos to give new employees a common understanding of Goldcorp's company strategy, Vision and Values. It also educates employees on Goldcorp's policies.

### Ongoing Learning and Development

To grow our people and empower them to succeed, we offer a selection of robust training programs. We support employees through every stage of their careers, and help them as they consider new career options through to retirement.

In 2014, we continued to focus on training and development across all regions and operations, emphasizing safety, leadership and development. This will build a high-potential workforce that will continue to grow in the coming years. We encourage employees to participate in advanced education, training or other professional development activities, and we may offer financial assistance for education (requests for assistance are evaluated on a case-by-case basis).



Through dynamic training and support at every stage of their careers, we empower our people to succeed.

Our programs and initiatives include:

- **Graduate Development Program:** Implemented in 2013 in Canada and the US, this three-year program rotates new graduates to various operations. It provides mentorship, technical and leadership development. Twenty new graduates entered the program in 2014.
- **Creating Choices:** This six-module program has received recognition for providing female employees in all regions with the opportunity to develop confidence, and a greater understanding of the opportunities available for personal and professional growth. Currently, 1,200 women have graduated from the program and its success has spurred the follow-up Growing Choices program, which is expected to become available in 2015.
- **Safety Leadership Training:** This program introduces five key safety leadership practices, and brings employees from different regions together to share best practices on how we can make Goldcorp "Safe Enough for Our Families".
- **Dare to Grow:** Dare to Grow gives front-line employees the knowledge, skills, abilities and awareness to do a good job while becoming a strong team player. It fosters corporate values and culture while developing interpersonal skills.
- **Fighting Fatalities:** Introduced in 2014, this course develops safety leaders' ability to influence safe behaviours and create material, sustainable changes in workplace safety – in support of the vision of a workplace "Safe Enough for Our Families". Through leadership engagement, training and coaching, Fighting Fatalities helps employees understand risk tolerance and how it impacts daily decision-making.



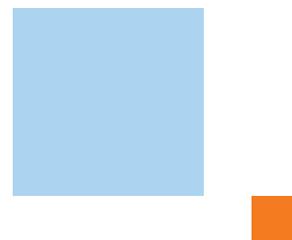
For employees nearing retirement in Canada, the US and Mexico, we offer counselling on financial and social issues, including retirement and career transitioning.

**Monitoring and Follow-up on Training**

To ensure that our programs add value, all employees who attend training and development programs are requested to provide feedback. Discussions are also held with the employee's supervisor, to see whether on-the-job performance improvements have resulted. We conduct periodic employee surveys to determine employee engagement and identify areas for improvement.

As a result of employee feedback, leadership programs have been redesigned. In 2015, for example, we are launching an organization-wide program called StepUP that will focus on behavioural-based leadership skills across the organization.

We know that employee development is integral to attracting and retaining our workforce; therefore, in the future, we will work to develop more robust monitoring and evaluation tools to assess the effectiveness of our employee training programs.



### Performance Reviews

Performance review processes are in place at every operation. The Golden Performance System (GPS), first introduced in 2008, forms a key component of our Growing People strategy, standardizes our review processes and helps us determine the personal component of employee bonuses. It allows full-time employees to set targets and personal and professional growth objectives that are in line with corporate objectives. The GPS is in place in our Canadian, US and Mexican operations. In Central and South America, senior management are currently included in the GPS, and in 2015 all employees are expected to have access in order to provide a consistent process across the company.

Completed reviews by employees with access to GPS system	
Men	83%
Women	84%
<b>Total</b>	<b>84%</b>

### Employee Benefits

We regularly conduct market reviews to ensure that our benefits are regionally competitive and align with our benefits philosophy. On average, 20% of our global full-time employees are eligible for long-term incentives that can help them save for retirement or allow them to benefit from the company’s success by growing their own personal wealth through programs such as stock options. The table below represents benefits provided to full-time salaried employees unless otherwise stated.

	Health/medical coverage	Extended health, vision & dental	Family assistance	Life and accidental death & dismemberment insurance	Retirement savings	Stock options <sup>28</sup>
Canada	✓	✓	✓	✓	✓	Employee stock purchase plan
United States	✓	✓	✓	✓	✓	Employee stock purchase plan
Mexico	Nationally provided	✓	✓	✓	✓	Long-term incentive plan
Guatemala	✓	✓		✓	✓	Long-term incentive plan
Chile	✓	✓		✓	✓	Long-term incentive plan
Argentina	✓	✓		✓		Long-term incentive plan

<sup>28</sup> Stock options may include benefits such as employee stock purchase plan and restricted stock units (RSU). Eligibility for these options is dependent on job level.

### Employee Pension Plans

Goldcorp sponsors various defined contribution and defined benefit pension plans. For Goldcorp, secure pension plans are an increasingly important workplace benefit that helps to attract and retain employees.

Goldcorp sponsors various defined contribution and defined benefit pension plans. Total cash payments for employee pension plans for the year ended December 31, 2014, consisting of cash contributed by Goldcorp to funded defined benefit pension plans, cash payments directly to beneficiaries of unfunded defined benefit pension plans, and cash contributed to defined contribution plans, were \$26.8 million.

- Defined Contribution Pension Plans:** Defined contribution pension plans cover approximately 90% of employees in Canada and 100% of employees in the US. Under these plans, Goldcorp contributes either a fixed percentage of an employee’s salary or matches a percentage of the employee’s contributions. Employees may direct the contributions into a variety of investment funds. Our expense related to these plans was \$23.8 million for the year ended December 31, 2014, included in operating expenses and corporate administration in the consolidated statements of earnings.
- Defined Benefit Pension Plans:** Defined benefit pension plans cover certain Canadian and Mexican employees. Approximately 13% of employee pensions are defined benefit. The net accrued benefit liability at December 31, 2014 was \$6.2 million.

### Employee Turnover

To retain employees in a competitive market, we maintain a positive, dynamic working environment, with competitive compensation and career options. In 2014, employee turnover<sup>29</sup> across Goldcorp for site-based employees was 9%, a rate that has been consistent since 2012. For our corporate office (not including regional office employees), turnover was 9%, compared to 8% in 2013.



Turnover by gender and region	Turnover – Male employees	Turnover – Female employees	Total turnover
Canada & US	9%	9%	9%
Mexico	9%	17%	9%
Central & South America	10%	13%	10%
<b>Total operations</b>	<b>9%</b>	<b>14%</b>	<b>9%</b>

Turnover rates are calculated only at operating sites in Canada, Mexico and Central and South America and do not include projects. Generally, because of the short-term nature of many of the jobs on-site during the construction phase, turnover rates at projects will not be comparable with our overall performance.

<sup>29</sup> Employee turnover refers to employees and not contractors who have left the company voluntarily or due to termination, retirement or death. It does not include employees who were transferred within Goldcorp to another site or office or employees on maternity or disability leave.

## DIVERSITY AND EQUAL OPPORTUNITIES

Goldcorp strives to foster an open and inclusive workplace environment and strongly supports the principle that all individuals should have an equal opportunity to participate in our company and achieve their full potential. In compliance with our [Code of Conduct](#) and the [Diversity Policy](#), directors, officers and employees will:

1. Always treat each other and all members of the outside community with respect and courtesy.
2. Always keep our workplace free from all forms of harassment, meaning unwelcome behaviour that a reasonable person would consider to be degrading, humiliating, discriminatory or intimidating.
3. Never permit factors like race, religion, colour, sex, sexual orientation, age, nationality or ethnicity to determine decisions about hiring, employment promotions, pay rates, transfers, layoffs or terminations (or condone decisions by others determined by such factors).
4. Never permit physical disabilities to determine work-related decisions, unless the disability prevents a person from safely doing a job and the disability cannot be reasonably accommodated.

### Non-Discrimination

At Goldcorp, we strongly support the principle of non-discrimination. All employees are responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by our Code of Conduct. Violations of the Code are subject to disciplinary action, up to and including termination of employment.

### Diversity in the Workforce

Goldcorp's Diversity Policy, which was published in 2014, promotes the benefits of, and need for, extending opportunities for career advancement to all internal personnel and outside candidates, without distinction as to gender, ethnicity or any other basis.

Goldcorp does not collect statistics on the ethnic composition of its employee workforce. However, we track certain diversity indicators among employees and contractors. Due to the temporary and rotational nature of some of our contracted services, the gender breakdown for contractors was not available at all sites, and we have reported on direct employees only.

### Employees by Gender

Operating region	Male			Female			Total		
	2014	2013	2012	2014	2013	2012	2014	2013	2012
Canada & US	2,315	2,547	2,479	294	312	284	2,609	2,859	2,763
Mexico	3,511	3,039	2,948	445	426	418	3,956	3,465	3,366
Central & South America	1,545	1,565	1,484	174	183	188	1,719	1,748	1,672
Projects	1,977	922	501	170	103	85	2,147	1,025	586
Corporate	115	99	74	106	94	76	221	193	150
<b>Total</b>	<b>9,463</b>	<b>8,172</b>	<b>7,486</b>	<b>1,189</b>	<b>1,118</b>	<b>1,051</b>	<b>10,652</b>	<b>9,290</b>	<b>8,537</b>

We believe in an inclusive and diverse workplace, where everyone has an equal opportunity to participate and to achieve their full potential.

*Employee Gender Breakdown by Role<sup>30</sup>*

Breakdown (%)	Male		Female	
	2014	2013	2014	2013
Board of Directors	80%	80%	20%	20%
Officers	77%	77%	23%	23%
Management <sup>31</sup>	81%	83%	19%	17%
<b>Total employees</b>	<b>89%</b>	<b>88%</b>	<b>11%</b>	<b>12%</b>

**Gender-Based Salary Ratios**

We believe in equal pay for equal work and do not discriminate in our wages on the basis of gender. Our gender-based salary data comes from operating sites in two categories: unskilled workers and graduates.

Gender bias is common in employee categories: outdoor manual labourers (the majority of whom are male) may be paid a higher hourly rate than kitchen workers (the majority of whom are female). This may result in a perceived gender bias in pay, which is actually a gender bias in the respective work categories. Therefore, as we compete for labour in many competitive markets, gender biases in some categories may arise.

Our operations range from a ratio of 1.0 (equal pay for unskilled males and females) to a ratio of 1.3 (male to female rates). The overall average ratio is a 1.1 male to female starting salary for unskilled workers.

For graduate categories of employment, there is also often a gender bias in mining-related professions. Goldcorp is committed to increasing diversity within the mining sector and supports programs with post-secondary institutions to encourage leadership development for women in technical fields (e.g., University of British Columbia’s Goldcorp Professorship for Women in Engineering; Carleton University’s Advancing Leadership for Women program for women currently working in mining and other technical fields). We choose our graduates on the basis of merit. The market dictates the salary levels for graduates based on education and experience.

Region	Unskilled labour	Skilled labour
Canada & US	1.1	1.1
Mexico	1.0	1.0
Central & South America	1.0	1.0
<b>Total</b>	<b>1.1</b>	<b>1.1</b>

**Employees by Age Group**

The age group breakdown remained similar to 2013 and 2012. Data is for our operating sites only and does not include project, corporate or off-site office employees, as the disaggregated data was not available.

Age group	2014	2013	2012
Under 30 years	27%	29%	31%
30 to 50 years	54%	52%	51%
Over 50 years	19%	19%	18%

<sup>30</sup> Breakdown is based on employees and excludes contractors.

<sup>31</sup> Managers represent positions with direct reports. Data is as of October 15, 2014.

Equal pay for equal work. Everywhere we operate.

In 2014, 20% of our directors were women and 23% of our officers were women. And we’re committed to doing better.

**Diversity within Governance Bodies**

Diversity provides a depth of perspective and enhances overall Board operations. We are focused on continually increasing diversity within the boardroom. In 2014, 20% of our directors were women. In addition, an internal diversity survey showed that 20% of our Board self-identified with a unique cultural group or ethnicity.



Goldcorp does not specifically define diversity, but values diversity of experience, perspective, education, race, gender and national origin as part of its overall annual evaluation of director nominees for election or re-election.

In 2014, Goldcorp became a signatory to the Catalyst Accord, an initiative to increase the proportion of women directors on corporate boards. Catalyst, founded in 1962, is a leading non-profit organization dedicated to expanding opportunities for women in business. As a signatory to the Catalyst Accord, Goldcorp has committed to increasing the overall percentage of women on the Board to 25% by 2017.

Our key governance bodies are the Board of Directors and the Board’s committees. The table below shows the composition and gender breakdown of these committees and of senior management (officers of the company as identified in the [2014 Annual Information Form](#)).

	Male	Female
Board of Directors	8	2
Audit Committee	2	2
Compensation Committee	4	0
Governance and Nominating Committee	4	1
Sustainability, Environment, Health and Safety Committee	3	1
Senior management <sup>32</sup>	27	8

<sup>32</sup> Refers to officers of the company, per the 2014 Annual Information Form.



## LABOUR AND MANAGEMENT RELATIONS

At Goldcorp, we strive for positive employee-management relationships with unionized and non-unionized employees. We support our employees' rights of freedom of association and collective bargaining. These include the right of individual employees to join a union or other work-related cooperative. We also support the right of our employees to not join a union or other work-related cooperative and to be free from coercion to join.

### Employee Communication

To keep employees informed, Goldcorp regularly conducts Town Hall Meetings, in which the President and CEO and other senior executives communicate directly. Offices and operations are linked via webcast and telephone. Town Hall Meetings are provided in English, Spanish and French. They begin with short presentations and then provide an open forum for employees to ask questions. The constructive feedback from these meetings is further discussed in management and leadership meetings and, where a direct response is appropriate, senior management ensures that it is followed through. In 2014 there were three Town Hall Meetings. Subjects of discussion were key operating milestones, financial and operating results and new initiatives implemented since the previous meeting.

Goldcorp maintains an employee intranet called Conveyor, which is available to employees at each of our sites and remotely. This is a vehicle for keeping employees up to date via written word and video. For employees who are unable to connect to the intranet, mine operations and offices maintain notice boards and host regular information sessions for key issues and events. In addition, each of our Canadian operations issues their own publications which provide a variety of local news.

### Collective Bargaining Agreements

Of Goldcorp's direct employee base, 4,053 (38% of total employees) were represented by a collective bargaining agreement. The percentage of our contractor workforce covered by similar agreements is unknown.

### Strikes and Lockouts

Strikes and lockouts are indicative of a serious breakdown in labour-management relations and a suspension of consultative processes. A "strike" is a work stoppage caused by the mass refusal of employees to perform work, usually in response to employee grievances. A "lockout" is a form of work stoppage in which an employer refuses to allow employees to work, often as a counter to a strike. In 2014, there were no strikes or lockouts greater than one week at any of our operations.



We held three open-forum Town Hall Meetings for employees in 2014.



## PEOPLE AT GOLDCORP CASE STUDIES

### From Daycare to Adult Literacy: Supporting Education at Marlin

In Guatemala, and especially in the region surrounding the Marlin mine, educational opportunities are limited. Over the years, Goldcorp has contributed to many educational programs, from building schools to training and supporting schoolteachers.

Two of Goldcorp's educational programs are helping our employees advance their personal lives and careers. Our adult literacy program helps people improve their potential employability, while our Casa Cuna Marlin daycare provides safe, qualified, educationally focused child care for working mothers.

According to CONALFA (Guatemala's national literacy authority), 17% of the nation's population can neither read nor write. With this in mind, a group of mine supervisors proposed that we institute a literacy program to help our people develop their potential.

"We thought it was important for our employees to have the ability to read and write as part of our commitment to empower our people to succeed," said Silvana Lossi, Marlin's Manager of Human Resources. "The program was developed in partnership with CONALFA, with the support of the Ministry of Education."

"The program began in 2011 and is available to employees and contractors. It is divided into three phases, to help everyone from complete beginners to those who wish to improve their literacy skills. In 2014, 42 employees participated in the program. We've had personal reports of parents proudly showing off their newfound reading skills. One Marlin employee, Yolanda Bautista, a cook at the mine and the mother of two children, states that she can now help her children with their school assignments."

In addition, our Casa Cuna Marlin daycare offers complete childcare services. It is equipped and staffed to provide specialized care for young children, 365 days of the year. Casa Cuna Marlin teaches children all the early-education basics, from physical development to social skills, in a supportive environment that provides a balanced, healthy diet, with medical facilities available. Approximately 25 to 30 children use the daycare – allowing their parents to come to work with the assurance that their children are in good hands.

### Increasing Aboriginal Employment and Cross-cultural Opportunities at Porcupine

At Porcupine Gold Mines, as at all Goldcorp operations, our goal is for the diversity of our workforce to reflect that of the local communities. In the Timmins, Ontario area, the population is 4% to 8% Indigenous. Thanks to a series of initiatives in training, employment preparation and cultural competency, we have doubled the percentage of employees who self-identify as First Nations, Métis or non-status Indigenous. The proportion of 7% now matches the regional population. As our Aboriginal inclusion initiatives continue, and the Hollinger pit operation grows, we expect the percentage to steadily increase.



To encourage mining careers, we run orientation tours of our operations to show members of local First Nations communities what mining jobs are like, and offer training placements. We coordinate with local training counsellors and agencies to educate them, so they can provide accurate advice and guidance. Because employment success can be a challenge to those who are new to the workplace, we provide coaching to help members of local First Nations communities write resumés and handle job interviews. Thanks to these initiatives, we are seeing more interview requests from applicants with improved resumés and better job search skills.

In collaboration with Northern College, we provide tours, guest speakers and training placements. This partnership has brought us many new hires in trades, underground operations, pit operations and administration. Through the federally funded Matachewan Aboriginal Access to Training Strategy (MAATS), our Dome mine partnered with Dumas Contracting and MAATS to operate a 14-week “stope school”, a technical training course for underground mining. From five groups of six trainees, we hired nine new employees, and Dumas hired most of the others.

To increase the presence of women in mining, we have partnered with the Aboriginal Women in Mining program for two years now. As a direct result, Aboriginal women have been hired in various departments.

We actively encourage youth interest in mining, and work with the Métis Nation of Ontario, the Timmins Native Friendship Centre and local secondary schools to provide placement opportunities for youth as well as adults. This year, of the four summer positions we make available, two will go to students who had previously participated in our 2011 youth project, *Whish ki yak it*, which we offered with the Mattagami First Nation.

Our Cultural Competency Strategy, or *Ishpendaagwud*, is designed to build cross-cultural understanding and respect. It is based on experiential learning and a curriculum that covers historical and current issues important to Indigenous peoples. Over the next three years, a PhD candidate from the University of Waterloo will participate in *Ishpendaagwud*, working with local communities and applying the experience in her doctoral studies.

Collaboration with Indigenous communities has benefitted our operation in unexpected ways: we have learned the benefits of listening to traditional and local knowledge. Local elders have taught us to respect the natural habits of local wildlife, the advantages of native vegetation, and the patterns and effects of weather on the landscape. These lessons have proved valuable for our planning and for our crews in surface operations like the Hollinger pit.

At all our operating Canadian mines, we have development agreements in place with every Indigenous group affected by our operations. These agreements include provisions for employment and training, but we continually strive to go beyond those provisions. Promoting a diverse workplace, with a strong emphasis on Aboriginal culture, has created a myriad of opportunities for cross-cultural learning and experiences that increase our understanding of and respect for each other.

Through training, employment preparation and cultural competency initiatives, we have doubled the percentage of employees self-identified as First Nation, Métis or non-status Indigenous.

We have learned the benefits of listening to traditional and local knowledge.



# Safety and Health

“Safe Enough for Our Families.” It’s the phrase that captures one of our core strengths and sets a standard that guides our efforts to ensure and support the safety and health of our people at work, at home and in their communities.



## 1.38 AIFR

All Injury Frequency Rate (AIFR) decreased by 16% since 2013 and by 30% over the past three years, from 1.97 (January 2012) to 1.38 (December 2014)



## -9%

Lost Time Injury Frequency Rate (LTIFR) decreased by 9% since 2013



## ~900

Since its rollout in October 2013, approximately 900 employees have participated in a training and coaching program called Fighting Fatalities



## PFOs

There were 89 Potential Fatal Occurrences (PFOs) recorded in 2014. Approximately 75% of these incidents had no injury associated

### 2014 HIGHLIGHTS

- We achieved Zero Fatalities, the number-one objective for Goldcorp.
- Our second annual Day of Remembrance was focused on families and preventing fatalities in the workplace. Every employee developed a personal safety leadership plan.
- Members of the Executive Leadership team each “adopted” a mine to focus their personal attention on and strengthen the safety dialogue with throughout the year.
- For all areas of high risk and hazards, we improved the effectiveness of controls.



## MANAGEMENT APPROACH

### Trends and Issues

Across the mining industry, the number of mining fatalities and non-fatal injuries is decreasing. Compared to other industries, however, injury rates remain high. As gold grades decline and deposits are harder to find, we can expect mining conditions to become more difficult. This will require innovation in mine design for safety, and a focus on organizational factors that minimize risks.

### Material Topics

Through our materiality process, we have identified the following to be our material topics relating to Safety and Health:

MATERIAL TOPIC	AT GOLDCORP, THIS MEANS
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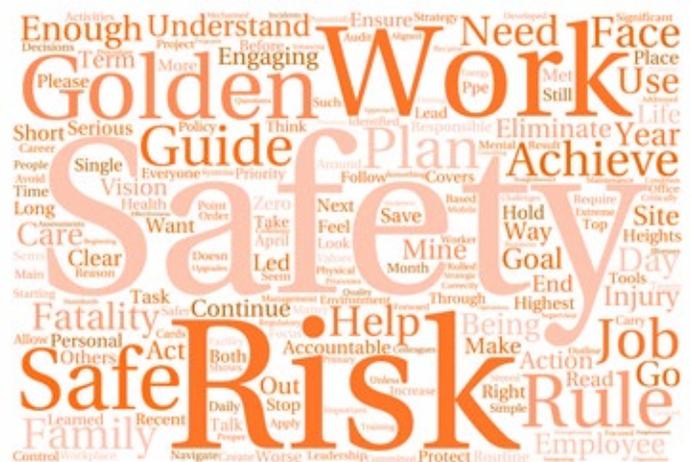
<b>Workforce safety and health</b>	Ensuring a safe and healthy work environment for our workforce.
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### Why Is This Important to Our Stakeholders?

Our stakeholders want us to ensure that our working environment is safe, and that we are committed to ensuring safe and healthy working conditions for all. They want us to cooperate with interested parties, and with industry on safety and health matters, to improve the industry as a whole. They want to eliminate fatalities, and for Goldcorp to re-examine our workplace practices and address issues that prevent us from identifying precursors to safety incidents.

“I like working for a company that focuses so much on safety. Many of the safety behaviours I learned at Goldcorp, I have adopted at home.”

– Goldcorp Employee



This word cloud was generated from stakeholder feedback collected during our materiality analysis.

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### Why Is This Important to Goldcorp?

Safety is critical to Goldcorp because our people are our strength, today and in the future. Of all our company values, none is more important than safety: no ounce of gold is worth risking a life or injury. Our number-one objective, above anything else, is to have zero fatalities. We have failed in that objective in the past and it was clear we needed to do more. Safety begins with preparation and anticipating incidents before they happen, and with training our people to be ready if things do happen.

### Strategy

Our strategy is to create and maintain a culture of safety and health in the workplace, as embodied in our safety vision, "Safe Enough for Our Families". We recognize that individuals are ultimately responsible for their own safety and we strive to equip our employees with the tools, training and attitudes needed for continual safety awareness. Continual monitoring and evaluation of our safety performance is integral for us to achieve our vision.

Our Safety and Health strategy is embedded in our Sustainability Excellence Management System (SEMS) Safety and Health standards and company-wide policies. Our strategy is based on four key areas:



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Of all our company values, none is more important than safety



We believe that we can only achieve our vision of “Safe Enough for Our Families” when each and every Goldcorp employee is actively engaged in our safety culture. We realize that our systems and processes are only as good as the leadership and commitment we demonstrate on the job. Our vision is reflected in three basic principles: **Care, Think** and **Act**.



#### Policies and Guidance

Safety at Goldcorp is governed by our Golden Rules, which are the foundational components related to our Safety and Health standards of our Sustainability Excellence Management System. The Golden Rules are in place for a simple but critically important reason: to protect Goldcorp employees and contractors from serious injury and potentially a fatality. Our Golden Guide is a tool containing critical controls and actions related to the Golden Rules. Our Life Saving Rules (a subset of the Golden Rules) came into effect in 2014 to better protect employees and contractors against injuries resulting from the highest-risk activities and tasks common in our industry.

Our [Occupational Health and Safety Policy](#) describes the company’s objective of a safe and healthy workforce and an incident-free workplace. The Occupational Health and Safety Policy and its accompanying procedures apply to anyone who works on our sites, including contractors and visitors.

- **Care** – We provide an environment that demonstrates that safety is a core value, that we care about our people, and that we are prepared to listen, learn and act.
- **Think** – All tasks contain an element of risk. We expect all employees to think about their actions – not only about the impact a decision might have on themselves, but also their co-workers.
- **Act** – We provide procedures, programs, systems and training to ensure that tasks can be completed safely. We encourage all employees to share best practices and improve the ways in which we carry out our work functions.

Goldcorp's 10 Golden Rules



**Fit for Work:**

Maintain a physical and mental state that allows you to perform your job without risk to yourself or others.



**Ground Stability:**

Scan continuously for signs of ground instability. Correct or leave the area. Restrict access and report the situation.



**Energy Isolation:**

Identify and control all potential forms of energy. Confirm energy isolation before working on systems.



**Hazardous Substances:**

Protect yourselves and others against hazardous substances you are handling or breathing.



**Protective Devices and Guarding:**

Make sure protective devices are in place and used. Never modify, bypass or remove a protective device.



**Driving:**

Prepare by checking your vehicle or mobile equipment. Everyone wears a seatbelt. No handheld devices when driving. Obey all signs and follow the rules of the road. Drive appropriately for the conditions.



**Lifting, Rigging and Hoisting:**

Restrict access to the drop zone. Never position yourself under the load.



**Working at Heights:**

Protect yourself and others against falls. Make sure fall prevention equipment is in place and in good condition. Wear fall protection when working at heights above 1.8 metres (6 feet).



**Permit to Work:**

Obtain a work permit where required and follow the requirements.



**Personal Protective Equipment:**

Choose the appropriate Personal Protective Equipment for the task. Wear it and take care of it.

10 GOLDEN RULES

### Organizational Responsibility

Goldcorp's Chief Executive Officer (CEO), is ultimately accountable for the company's safety performance. At the Board level, the Sustainability, Environment, Health and Safety Committee (Sustainability Committee) of the Board has overview of all safety and health functions (see Board Oversight of Sustainability for more information).

Our corporate safety and health function is headed by the Senior Vice President for People and Safety, who reports directly to the CEO. In 2014, we created the role of Vice President, Safety and Health. This role reinforces our belief that our employees and their safety and health are the highest priority for our company. The VP Safety and Health reports to the Senior VP for People and Safety and is responsible for the oversight, strategic development and management of Goldcorp's safety and health policies, programs and activities. Working with all functions of the organization, including Operations, Exploration, Projects and Administration, the VP Safety and Health directs the functional responsibility across all regions. Each region has a Safety and Health Director. All our operations have Safety and Health Officers responsible for supporting the implementation of our strategies on a day-to-day basis.

### Evaluating Performance

Target	2014 Performance	Description	Moving Forward
Achieve Zero Fatalities	Target met	Through our collective actions, we achieved our number-one corporate objective to achieve zero workplace fatalities.	Achieve Zero Fatalities.
Investigate and close out all Potential Fatal Occurrences (PFOs) within 30 days	Target partially met	86% of PFO investigations were closed within the 30-day investigation period.	We will investigate and close all PFOs within 30 days.
Reduce All Injury Frequency Rate (AIFR) to 1.49	Target met	Our AIFR was 1.38 in 2014, 7% below our target of 1.49.	We will reduce our AIFR to 1.24.



## SAFETY AT GOLDCORP

In 2014, we invested heavily to improve the safety culture throughout the company. The main focus was to assist sites in the implementation of the SEMS through initiatives such as safety training and coaching, risk assessments, increased meaningful employee engagements, sponsorship of emergency preparedness programs, and audits to assess safety performances.

Our 2014 SEMS audits helped evaluate compliance, identify areas for improvement and ensure that we are managing our sustainability risks. In addition, we launched a company-wide incident management system. It allows us to efficiently report and track safety and health incident investigations, develop corrective action plans and analyze incident trends to prevent recurrences and mitigate the consequences of future incidents. Implementation and performance evaluation of our incident system will continue throughout 2015.

### Day of Remembrance 2014

October 30, 2013 marked a turning point in Goldcorp's safety culture. Each office, operation and project across our entire business – from Canada to Argentina – halted all activities, including production, for a day in recognition of our annual Day of Remembrance. This event was an opportunity to stop and think about safety and how to identify risks and make our operations safer. Employees paid respect to grieving families and friends who had lost loved ones in industrial accidents over the years. In 2014, the Day of Remembrance was repeated on November 6. For the second consecutive year, all operations across Goldcorp were halted.

As part of the day's activities, all Goldcorp employees were tasked with creating their own Personal Safety Leadership Plan, setting out personal responsibility for safety, both on and off the job. We believe that each individual has a responsibility to maintain a safe and healthy workplace, regardless of his or her job title.

We feel that the annual Day of Remembrance as well as a series of new safety initiatives have been instrumental in the AIFR's drop from 1.65 (2013) to 1.38 (2014). We strongly believe that increased awareness and a focus on new initiatives were critical factors in this decline.

### Golden Guide

The Golden Guide is the implementation manual for the Golden Rules. It contains critical controls and actions related to the highest-risk activities undertaken at Goldcorp. It is a toolbox of useful information that can be used at work or home and was developed from lessons learned from Goldcorp incidents. It is written in a way that encourages discussion around assessing safety in the workplace and, as we implement these learnings in our day-to-day practices, we will significantly reduce risk in our work, resulting in far fewer people being hurt on the job. As of April 1, 2015, our Golden Guide is mandatory Personal Protective Equipment (PPE) for all our contractors and employees.



### **Golden Eye Review (GER)**

To ensure consistent application of safety and health standards across our various operations, we run a unique peer review program called the Golden Eye Review. Through this program, each operation is visited by a team of 10 to 20 peers, who inspect and assess the operation's performance on various technical and best practice aspects of safety and health.

The Golden Eye Review team is augmented by an independent consultant, who adds an objective element to the safety and health review. Results are reviewed by site management and shared across the company and a summary of the review's findings is presented quarterly to the Sustainability Committee of the Board. In 2014, Golden Eye Reviews were conducted at five sites: Peñasquito, Marlin, Porcupine, Musselwhite and Red Lake.

### **Improved Investigation and Sharing of Potential Fatal Occurrences (PFOs)**

In 2014, we developed a consistent company-wide approach to Potential Fatal Occurrences (PFOs). The reporting and thorough investigation of all PFOs is one of the most important steps to ensuring Goldcorp is Safe Enough for Our Families. Learning from these incidents allows us to identify and target actions for high-risk tasks and areas in order to prevent the occurrence of similar incidents. However, we still have work to do. There were 89 PFOs recorded in 2014. Approximately 75% of these incidents had no injury associated.

The improvement in reporting and investigation of PFOs remains a focus across Goldcorp as the company's safety leaders continue to emphasize the importance of prevention, mitigation and communication of the types of incidents that could potentially cause a fatality. The 2014 rollout of our company-wide incident management system allows our sites to work through a structured notification, investigation and close-out process for all safety incidents including PFOs. A mine's senior management is always engaged in the investigation of a PFO, as is the company's senior operations leadership led by the Chief Operating Officer (COO). Each significant incident, high-potential incident and PFO is assigned an investigation team to investigate root causes and corrective actions. Communications are sent around to each site and reviewed by management to ensure lessons learned and measures taken at the site level are disseminated throughout the company.



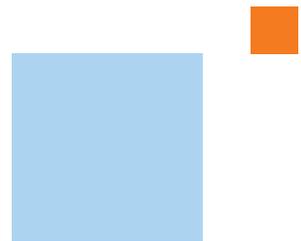
We implemented a performance target of 30 days in relation to completing a PFO investigation, including final review with senior management. In 2014, 86% of our PFOs were investigated and closed within 30 days. This 30-day window is part of the Corporate Scorecard safety bonus, which is factored into Goldcorp's variable compensation calculation. Through the analysis of Goldcorp's PFOs, we have identified the following trends:

- 85% to 90% of events have at least one basic cause associated with lack of adherence to procedures, lack of proper job planning and risk assessment, and/or lack of proper communication.
- 24% involved the Golden Rule on working at heights.
- 17% of PFOs were related to driving, which is an overall improvement of 58% in comparison to 2013.

Along with ongoing initiatives such as the Personal Safety Leadership Plan, safety shares, daily safety meetings, rating of safety performances and monthly safety presentations, understanding these trends is contributing to an overall improvement in health and safety performance.

*High Risks Identified through the Analysis of PFOs*

 <p><b>Working at Heights:</b> The introduction of the Life Saving Rule on Working at Heights and the modified definition of PFOs related to violations of Life Saving Rules helped increase attention to this high-risk activity.</p>	 <p><b>Driving:</b> Safe operation of mobile equipment continues to be a high risk and sites are testing out new equipment to improve safety while driving. In 2014, there was a 58% decrease in the number of PFOs related to driving compared to 2013.</p>
 <p><b>Ground Stability:</b> We have identified ground falls (surface and underground) as one of our top safety risks. In 2014, a total of 10 PFOs were related to failures in ground stability.</p>	 <p><b>Lifting, Rigging and Hoisting:</b> In 2014, we recorded nine PFOs involving overhead lifting, cranes or lifting devices, and people being positioned below a suspended load – a violation of a Life Saving Rule.</p>
 <p><b>Energy Isolation:</b> Eight PFOs were related to energy isolation, three of which related to the specific Life Saving Rule for this category.</p>	



### Safety Programs and Training

Safety training is the way to build a safety culture that develops our people to take leadership in safety – at work and at home. We provide training on all technical, behavioural and cultural aspects of safety. To keep our people up to date with the latest in safety advancements, both inside and outside the industry, we encourage employees to participate in external training, conferences and workshops.

Each operation develops its own approach for safety programs – within the company’s overall vision and framework – for coaching, training, workshops and program development. This ensures a successful, sustainable implementation with the necessary cultural and site-specific nuances. In 2014, we continued our many strategies and initiatives aimed at improving safety, including:

- “Safe Enough for Our Families”: continued promotion and senior management support for our Safety Vision. Videos describing the Vision’s three key themes – Care, Think, Act – continue to be distributed to employees and contractors.
- The company-wide Day of Remembrance, which commemorated those who lost their lives and served as a launching event for numerous safety programs.
- The Fighting Fatalities program, which was launched on the 2013 Day of Remembrance, comprises a series of interactive management workshops and high-impact leadership engagement sessions. These sessions provide additional coaching for supervisors and leaders on high-impact toolbox/lineup talks, hazard recognition and effective engagements with front-line personnel in the field.
- Safety Leadership Training: offers an interactive approach to developing core skills, leadership competencies and decision-making abilities throughout the company.
- The Mining Industry Roundtable on Safety and the ICMM Health and Safety Task Force: we participate in these groups for benchmarking and sharing industry best practices in safety and injury prevention. Goldcorp currently chairs the Health and Safety Task Force.
- Technical safety training is primarily provided at the operational level. Our technical safety training programs includes mine rescue training, the stope school (at Ontario mines), equipment operation, first aid, simulator training and occupational health awareness training.

### Safety Awards and Recognitions

Every year, Goldcorp recognizes the Best Safety Performance and the Most Improved Safety Performance across our operations. Our safety team members were integral to many of the Operating for Excellence (O4E) projects awarded in 2014, as well as new initiatives and ongoing projects. Some of these accomplishments and awards include:

Site	Safety accomplishments and examples
Musselwhite	Created a new “Tin Can Manway”, which provides a safe passageway for miners ascending and descending raises between levels of the mine.
Red Lake	Invented a standardized one-day Safety Training Day program that runs small groups of workers through eight distinct and engaging safety and workplace-conduct programs each year.
Los Filos	Recognized for its on-site Safety Expo, a two-day cultural event that attracted 6,000 people, focused on promoting workplace and community health. Recorded the lowest AIFR at 0.21 and received the Best Safety Performance award for 2014.
Marlin	Reached full compliance with international work safety standard OHSAS 18001.
Cerro Negro	The frequency and severity of safety-related incidents fell by 70% after a comprehensive Preventive Safety Measuring system was introduced.

Training is the key to building a culture that encourages our people to take leadership in safety – at work and at home.



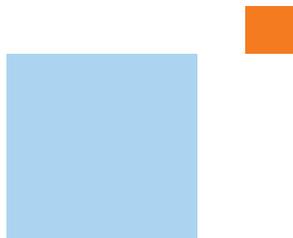
## JOINT SAFETY AND HEALTH COMMITTEES

Management-employee Joint Safety and Health Committees (JSHCs) are valuable tools for including employees in the safety decision-making process. Every Goldcorp operating site and project, along with our corporate and regional offices, has a JSHC, meaning that 100% of our workforce is now represented. In most cases, decisions and policies made by the JSHCs apply to all on-site personnel.

At all operations that have a trade union on-site, health and safety topics are covered in the formal agreement with that union. Goldcorp takes a holistic approach to safety, and makes no distinction in our policy, procedures or expectations as they are applied to union employees, non-union employees and contractors.



100% of our workforce  
is represented by  
Joint Safety and  
Health Committees



## SAFETY PERFORMANCE

Our overall Lost Time Incident (LTI) Frequency Rate (LTIFR) (including contractors) fell to 0.30 in 2014 (from 0.33). The All Injury Frequency Rate (AIFR) also decreased to 1.38 in 2014, in comparison to 1.65 in 2013.<sup>33</sup> No fatalities were recorded in 2014.<sup>34</sup>

	2014	2013	2012	2011	2010	2009	2008
Total Goldcorp fatalities	0	2	2 (2)	4 (2)	1 (0)	1 (0)	3 (1)
Canada & US region	0	0	0	1	0	0	0
Central & South America region	0	0	0	1 (1)	0	0	0
Mexico region	0	2	2 (2)	2 (1)	1	1	3 (1)

Note: Contractor fatalities are in parentheses (e.g., in 2011, two of the four fatalities involved contractors).

	2014	2013	2012	2011	2010	2009	2008
AIFR (200,000 hours)	1.38 <sup>35</sup>	1.65	1.65	1.94	2.63	2.89	3.39
LTIFR (200,000 hours)	0.30	0.33	0.33	0.31	0.36	0.34	0.61

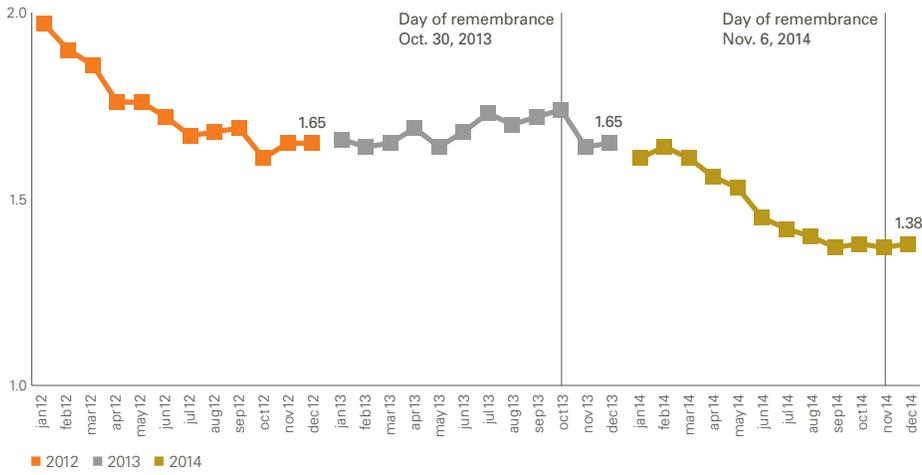
Minor injuries, such as first aids, are not included in AIFR or LTIFR. Goldcorp has guidelines and standards in place for reporting all incidents. They provide guidance for when and to whom an incident needs to be reported, and for determining the severity of the injury. These guidelines and standards are available on the Goldcorp intranet system and are consistent with other International Council on Mining and Metals (ICMM) member companies.

<sup>33</sup> Data by gender is not available. We will attempt to provide that information in future reports.

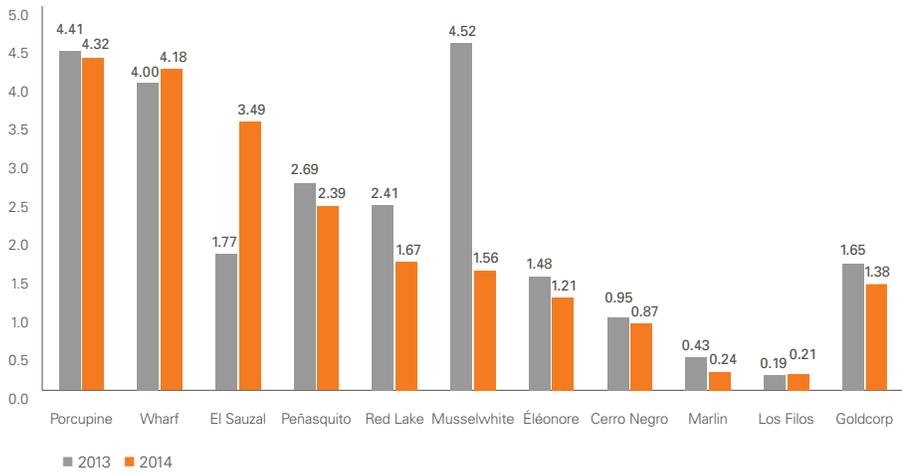
<sup>34</sup> Goldcorp follows the ICMM's guideline for reporting safety performance. Assessing and managing the risks and hazards to human safety and health is the cornerstone of the ICMM Health and Safety program.

<sup>35</sup> AIFR calculation for 2014 includes Marigold.

**All Injury Frequency Rate (AIFR)  
2012-2014**



**All Injury Frequency Rate (AIFR) by Site  
2013 vs 2014**





## **OCCUPATIONAL HEALTH**

We recognize that there is more to ensuring worker health and well-being than simply working to prevent injuries. We strive to create and maintain a safe, healthy working environment through the prevention and treatment of occupational diseases. We want our workforce to avoid exposure to occupational illnesses that are both preventable and detectable.

Through biological monitoring, environmental monitoring and various medical examinations, we seek to prevent occupational diseases from arising in the first place. Common occupational diseases in the mining industry include dust and noise exposure, fatigue, and exposure to chemicals.

We follow a hierarchy of hazard controls to reduce and eliminate environmental exposure to occupational disease. A total of 29 occupational diseases were reported by sites in 2014, which amounts to an occupational disease rate (ODR) of 0.24. Our industrial hygiene program, rolled out in 2013, has helped sites implement best practices to identify and mitigate risks associated with exposures.

In general, each mine carries out its own specific occupational health program, depending on its individual demographics and risks of exposure. Programs include health sampling and surveys for hazards such as chemical, dust and noise exposures, and provide ergonomic surveys, pulmonary function tests and physical exams. Although no specific corporate-wide programs exist, several Goldcorp mines have proactive programs in place to address the potential for serious diseases and health problems, including drug and alcohol abuse, smoking cessation and diabetes.

### **Community Safety Programs**

For the benefit of our local communities, Goldcorp coordinates health programs that provide basic medical services through local community and government organizations. Several mines also offer wellness programs for employees, family members and local communities. For example, Red Lake, Los Filos and Peñasquito hosted popular health and safety fairs, which welcomed local communities on-site for educational and fun activities to raise awareness about health and safety in the community and on-site.





## EMERGENCY RESPONSE

Because each mine site is unique, each Goldcorp operation develops and manages its own emergency response activities, with the focus on surface or underground rescue and response. All operations maintain highly trained, fully equipped mine rescue teams which are prepared to respond to emergencies quickly and effectively.

Our rescue teams coordinate activities in their regions to encourage mutual aid, share best practices and generally improve performance. We encourage them to participate in competitions and to coordinate their training and services with community emergency service personnel wherever possible. Our mine rescue teams often provide aid outside the mine's boundaries, serving as the first responders for local communities in the event of an emergency.

In 2014, the company revamped its Emergency Response programs at a number of sites and participated in mine rescue competitions in Mexico and Canada. These activities allow our sites to better evaluate their respective safety programs and also improve expertise in mine rescue and emergency response.

We provided several mine rescue training sessions at Cerro Negro to improve the existing Underground Mine Rescue program. These sessions, available to all mine rescuers, served to ensure that we have adequate equipment and rescuers in place in the event of an emergency. The Surface Response program has been functioning well for a number of years and, with the introduction of chemicals to process areas, mine rescuers have now begun to develop their Spill Response capabilities.

Marlin, Los Filos and Porcupine have expanded internal training capabilities to build upon their surface and underground Emergency Response programs. We hosted a Spill Response training session at Red Lake with representatives from El Sauzal, Los Filos, Porcupine, Musselwhite and Red Lake in attendance. This session was focused on providing basic skills training to participants so that they can better understand what is required of them at their respective sites.

In addition, the Mexico region is providing introductory training for surface brigade members from El Sauzal, Los Filos, Camino Rojo and Peñasquito at the Red Cross National Training Centre in Toluca, Mexico.

The main focus over the coming months will be to continue building upon site emergency response capacity in areas related to personnel availability, knowledge bases, equipment requirements and internal training capabilities.



In 2014, the company revamped its Emergency Response programs at a number of sites and participated in mine rescue competitions in Mexico and Canada. These activities allow our sites to better evaluate their respective safety programs and also improve expertise in mine rescue and emergency response



## SAFETY AND HEALTH CASE STUDIES

### At Los Filos, High Technology Fights Driver Fatigue

In open pit mining, one of the greatest dangers is truck driver fatigue. If a mining truck driver nods off, even for a second, the consequences can be catastrophic. At Los Filos, like at any open pit mine, these “micro-sleeps” have always been one of the primary causes of safety incidents. In 2013 alone, there were 11 such incidents.

Goldcorp’s number-one Golden Rule is to keep our operations safe for our workers. Over the years, we have sought out a variety of tools or technologies that might reduce driver fatigue. Our initiatives at Los Filos have ranged from the basic to the high-tech:

- Awareness-raising programs to reinforce the need for adequate rest and the risks of fatigue.
- Isotonic sport drinks were provided during night shifts to keep operators hydrated and to encourage them to leave their trucks for drink/stretch breaks.
- Radios were installed in trucks, and the mine set up its own radio “safety station” that broadcasts to the trucks, providing entertainment and safety messages to raise awareness and help keep drivers alert.
- The mine’s paramedic staff has measured the vital signs of all truck operators working night shifts, with a preventative view to detecting cases of drowsiness or poor physical condition.

Our most recent and most successful solution is a high technology Anti-Fatigue System. Unlike any other solution we have used, the Anti-Fatigue System gets right inside the cab: it is a facial monitoring system that uses infrared sensors and sophisticated real-time video analysis to monitor the driver as he or she operates the vehicle. Even in a darkened truck cab in the middle of a night shift, it scans the operator’s facial and eye movements with precision and accuracy. It intelligently watches for signs of fatigue – how open the driver’s eyes are, how frequently they blink, how their head tilts. If a driver shows the earliest signs, the system sounds an audible alarm and vibrates the truck seat. The objective is to snap the driver out of the typical “chain of fatigue” that can occur if early signs of sleepiness are not interrupted.

The Anti-Fatigue System also monitors for other danger signs, such as not looking forward and cellphone use. It records truck speed and sudden changes of speed or direction. It is connected to the existing communication systems and automatically warns supervisors of danger.

When the system was introduced, drivers and their union expressed fears for privacy, but were reassured that the system and its data would be handled with complete discretion and responsibility. They now view the system as a powerful tool that helps them do a better job.

The results have been dramatic. In its first six months, the Anti-Fatigue System recorded nearly 20,000 fatigue events in more than 151,915 operating hours. But there has not been a single fatigue-related incident. This seems to show, convincingly, that fatigue and distraction are prevalent but, when the driver is alerted, the rate of incidents linked to fatigue can be significantly reduced.



### **“One Lock, One Life”: Tag-locking Improves Underground Safety at Éléonore**

In an underground mine, where explosives are used on a regular basis, it’s essential to be certain that blast zones are clear of personnel, and that every worker who enters the mine leaves again at the end of their shift.

Most mines ensure that blasting zones are cleared with a tag board system. Every mine worker carries a photo ID tag that identifies them, their job designation and sector. When they arrive in a work zone, they hang their tag on the zone’s tag board. When they leave, they remove their tag. With a glance at the tag board, anyone can see whether the zone is empty. In case of an emergency, the tag board shows who is in the area and helps in dispatching rescue crews.

However, two recent Potential Fatal Occurrences in the Éléonore mine caused a re-evaluation of the tag board system. No one was injured, but each incident could have been serious.

The traditional tag board system is prone to human error: tags can fall off the board, tags can be moved, and workers can simply forget to tag in. After analyzing the causes of the PFOs, the Éléonore mining operations team decided to explore better solutions.

Their first solution is a tag-locking system, with the slogan “One lock, one life”. A version of the system used by maintenance teams to prevent injury when working on dangerous equipment, it is a simple but more secure version of the tag board.

The new tag boards are small “tag lockers” with clear windows. When a worker arrives in a work zone, they put their tag in the locker and lock it in, with their personal padlock. If there’s a padlock on a tag board, there’s a worker in the zone. This simple modification eliminates the risk of tags falling or being accidentally moved.

The system goes further: the mine’s blasting kit is locked and its key stored within one of the tag boards. Through a mechanical interlock, the blast key can only be accessed if no padlocks remain on the tag board. To ensure that every zone is clear, tag board 1 contains the key for tag board 2, which contains the key for tag board 3. Tag board 3, the last board, contains the key to the blasting kit. It is now virtually impossible for blasting to proceed unless the zones have been cleared.

The team has also instituted a further security system, a “digital tag board” that provides an extra layer of safety for those rare cases when a worker fails to use the padlock at all. An electronic chip is attached to each worker’s helmet and digital sensors are installed beside the locking tag boards. When a worker passes by the sensor, a screen records their presence and displays their name.

With these two solutions, the Éléonore team has eliminated the causes of two of last year’s PFOs and improved one of the industry’s most widely used safety practices.



# Environmental Stewardship



At every stage of the mining life cycle, we work to avoid, reduce or mitigate our negative environmental impacts. Conducting our business to the highest standards of environmental management is our baseline.

## 2014 HIGHLIGHTS

- Our El Sauzal mine in Mexico was re-certified under the International Cyanide Management Code.
- We developed our new Tailings Stewardship Strategy.
- Éléonore and Musselwhite implemented innovative energy management programs to reduce costs and lower their carbon footprint.
- We improved water management by advancing the measurements used in our Water Stewardship Strategy.

100%

of operations developed Water Stewardship Strategy implementation timelines.

1.3%

Minimal energy intensity increases (1.3%) as a result of energy savings initiatives.

100%

of operations reported precipitation captured on-site as a water withdrawal as part of the Water Stewardship Strategy.



## MANAGEMENT APPROACH

### Trends and Issues

Global sources of fresh water are declining and the cost and availability of energy is on the rise. Climate change impacts to water levels, weather patterns and ecosystems are influencing society in new ways. In addition, mine waste management is the focus of heightened public scrutiny throughout the industry. As awareness of all these issues grows, there will be pressure on the extractives industry for increased regulatory requirements, greater transparency and innovative solutions to continue operating.

### Material Topics

Through our materiality process, we have identified the following to be our material topics relating to Environmental Stewardship:

#### MATERIAL TOPIC

#### AT GOLDCORP, THIS MEANS

<p><b>Energy management and climate change</b></p>		<p>Reducing energy consumed and greenhouse gas (GHG) emissions. Investing in alternative energy sources for operational efficiencies and cost savings (e.g., solar, wind, etc.).</p>
<p><b>Water management</b></p>		<p>Optimizing water consumption and discharge while maximizing quality.</p>
<p><b>Waste and hazardous materials management</b></p>		<p>Managing the sourcing, transport, use and disposal of waste, including recycling initiatives and tailings management.</p>
<p><b>Environmental compliance</b></p>		<p>Ensuring we act with the highest standards of integrity and comply with all applicable laws, regulations and company policies.</p>
<p><b>Mine closure</b></p>		<p>Ensuring our business activities are planned responsibly in preparation for mine closure by implementing robust social, economic and environmental management plans.</p>





### Policies and Guidance

Goldcorp’s Environmental Stewardship is guided by our [Environmental and Sustainability Policy](#) and driven by our Sustainability Excellence Management System (SEMS). We have developed specific standards pertaining to:

- Cyanide
- Chemicals and petroleum
- Mercury
- Solid and hazardous waste
- Waste rock
- Tailings
- Water and energy
- Air emissions control
- Land use
- Environmental monitoring
- Exploration
- Reclamation and closure

### Organizational Responsibility

At the Board level, the Sustainability, Environment, Health and Safety Committee oversees our environmental impacts and activities (see the section on [Board Oversight of Sustainability](#) for more information on the role of this Committee). Goldcorp’s technical and strategic environmental programs are headed by the Senior Vice President of Sustainability who reports to the Executive Vice President of Corporate Affairs and Sustainability. Each of our regions has subject matter-specific expert directors that report to our Senior Vice President of Sustainability.

### Evaluating Performance

Target	2014 Performance	Description	2015 Target
Develop strategy for tailings stewardship	Target met	We developed the Tailings Stewardship Strategy, which sets best practice standards that complement government regulations. The strategy emphasizes dam safety, community awareness, employee training and innovation.	We will implement the Tailings Stewardship Strategy by assessing performance against our new strategy at all operating facilities across all of our sites.
Optimize water management at our operations	On track	We made progress in optimizing our water management by advancing our Water Stewardship Strategy.	We will develop site-based water strategy milestones and associated implementation schedules.
Improve energy management at our operations	On track	Operations developed site-specific energy targets.	We will measure progress against site-specific energy targets, execute a pre-feasibility study for a major renewable project and complete a greenhouse gas (GHG) inventory for all operating sites.

## MATERIALS

Materials are separated into two categories: raw materials (the ore from which we extract product) and associated process materials (materials that are used in processing but are not part of the final product).

### Materials Used

Goldcorp mines ore from both open pit and underground operations. This ore is either processed through a mill or placed on a heap leach pad to extract the product.<sup>36</sup>

In 2014, we processed 79.2 million tonnes (Mt) of ore, compared with 106.1 Mt in 2013. This 25% decrease was due mainly to the sale of the Marigold mine and a decrease in tonnes processed through heap leaching at Peñasquito.

### Raw Materials Processed<sup>37</sup>

	2014	2013	2012	2013–2014 Trend
Milled (Mt)	49.1	49.0	46.7	0.2%
Heap leached (Mt)	30.1	57.1	50.7	-47%
Total ore processed (Mt)	79.2	106.1	97.4	-25%

### Recycled Input Materials

Recycled input materials used at our mines include waste oil, used grinding balls, fly ash, used liners and biosolids from the pulp and paper process. All of these recycled materials are sourced internally, with the exception of the biosolids from a wood products mill, which have been used at our Porcupine mine as a soil amendment during reclamation activities.

Recycled input materials as a percentage of our total tracked input materials (excluding raw materials and fuel) was 9% in 2014, a decrease of 17% from 2013. This was mainly due to a much lower use of biosolids in reclamation activities at the Porcupine mine. The company from which this material was sourced has closed their nearby wood products mill and as a result, these biosolids are no longer available.

<sup>36</sup> Quantities are from direct measurement.

<sup>37</sup> 100% of tonnes leached at Marigold are included in 2012 and 2013, however Marigold's tonnes are excluded in 2014 due to divestiture on April 4, 2014.

To process the ore and extract metals, we use materials such as lime and cyanide. These associated process materials are not considered renewable. The table below shows our main processing materials.

#### *Associated Process Materials and Recycled Input Materials<sup>38</sup>*

	2014	2013	2012	2013–2014 Trend
Cyanide (t)	23,100	26,500	28,100	-13%
Lime (t)	86,200	180,600	163,800	-52%
Sodium metabisulphite (t)	4,000	3,900	3,900	3%
Grinding balls (t)	28,500	39,800	53,000	-28%
Other reagents (t)	56,800	61,800	79,300	-8%
Subtotal, non-recycled (t)	198,600	312,600	328,100	-37%
Recycled fly ash (t)	10,300	11,200	10,500	-8%
Used oil (t)	500	1,000	800	-50%
Used liner (t)	100	100	100	0%
Biosolids (t)	7,200	95,100	60,400	-92%
Other recycled materials (t)	2,200	4,900	17	-55%
Subtotal, recycled (t)	20,300	112,300	71,800	-82%
Total, all materials used (t)	218,900	424,900	399,900	52%
Percent from recycled	9%	26%	18%	-17% <sup>39</sup>

<sup>38</sup> Quantities are from direct measurement, often via purchasing records. These figures include the Equity Silver project, even though it is not an operating mine, because its reagent consumption is relevant due to the water treatment activities.

<sup>39</sup> See the following section for the explanation on decreased input materials from recycled sources.

## ENERGY MANAGEMENT AND CLIMATE CHANGE

Climate change is now firmly established on the long-term policy agenda and has become an integral part of the everyday context of doing business.

Energy is essential to our everyday operations. From running our mines to extracting, processing and transporting our products, we consume large amounts of energy. For our long-term success, we require access to secure, reliable energy sources. Consequently, we are concerned about the contribution of our energy emissions to climate change as well as the potential climate change risks to our operations and our communities.

Goldcorp has established an Energy Strategy to ensure our contribution to the reduction of GHG emissions. Through our Energy Strategy, we are taking active steps to better manage our energy use and minimize our greenhouse gas emissions.

Our Energy Strategy was launched in 2012 with the following five-year targets:<sup>40</sup>

- Increase energy efficiency by 15%
- Reduce emissions by 20%
- Source 5% of energy from renewable sources

Our Energy Strategy is currently in progress. To date, we have increased energy efficiency by 5% and reduced GHG emissions by 7%. The achievement of our renewable energy target will be dependent on the results of the pre-feasibility study of the Cerro Negro wind farm.

### *Regulatory Initiatives*

In addition to voluntary actions, governments are moving to introduce climate change legislation and treaties at the international, national, state/provincial and local levels. Where legislation already exists, regulation relating to emissions levels and energy efficiency is becoming more stringent. Some of the costs associated with reducing emissions can be offset by increased energy efficiency and technological innovation. However, if the current regulatory trend continues, we expect that it will result in increased costs at some of our operations. Goldcorp continues to monitor the requirements of the *Western Climate Initiative (WCI)*, Québec's new cap-and-trade regulation, Ontario's climate change initiatives and other such new regulations related to climate change in the countries in which we operate. The evolving climate change requirements pose a risk to Goldcorp and our strategic planning and risks groups actively monitor these regulations.

Considering climate change has become an integral part of the way do business.



<sup>40</sup> In order to allow for company growth, these targets are not an absolute reduction in GHG emissions and energy consumption; rather, they are a reduction in GHG emissions and energy savings as compared to the "business as usual" case. Sites are also able to set their own energy targets as part of the strategy.

**Climate Change Risks**

Climate change has the potential to physically impact our operations. These risks are assessed as part of annual site-level risk assessments and our regular EMS processes. Several potential risks are outlined in the table below:

Risk	Description	How Goldcorp is managing the risk
Sea level rise	Rise in global water bodies as a result of changes in climate.	Our operations are not directly threatened by current predictions of sea level rise. All of our operations are located well inland, at elevations of between 100 and 1,000 metres above sea level.
Extreme weather events	Extreme events (such as increased frequency or intensity of hurricanes, increased snow pack, prolonged drought, etc.) have the potential to disrupt mining operations.	Where appropriate, facilities have developed emergency plans for managing extreme weather conditions. However, extended disruptions to supply lines could result in an interruption in production.
Resource shortages	Mining and processing depend on the regular supply of consumables (such as diesel, tires, reagents, etc.) to operate efficiently. In the event that the effects of climate change cause prolonged disruption to the delivery of essential commodities, then Goldcorp’s production efficiency is likely to be reduced.	We actively engage with our suppliers to understand forecasted resource shortages which could impact the supply of products required for our mining activities.
Water availability	Various climate change models show potential increases or decreases in precipitation at the macro level, but there is little agreement on potential future impacts at the regional or local level.	Our approach is to focus on maximizing the recycling and reuse of water at all of our operations and to continue to evaluate technologies and processes for increased water efficiencies.

Goldcorp has not attempted to quantify the financial implications of climate change beyond what was previously noted under the above Regulatory Initiatives.

**Climate Change Opportunities**

Goldcorp will continue to work on improving our energy efficiency and to monitor the development of more energy-efficient products and services, and we will avail ourselves of these products and services as opportunity allows. In addition, we continue to assess options for the development of renewable resources or cleaner energy sources. Goldcorp annually reports to the Carbon Disclosure Project (CDP) and submissions can be accessed on the [CDP website](#).

**Energy Management**

Mining is energy intensive. We use diesel for transporting ore and waste rock and electricity for processing. Energy is one of our biggest expenses; consequently, we continually focus on energy management.

All Goldcorp mines require different amounts and types of energy depending on size, type of mine, and processing. As required by Goldcorp’s Energy Strategy, all operating sites have developed an energy management plan and established site-specific energy savings or efficiency targets to be achieved by the end of 2016. Progress has been made at all operating sites towards these targets.

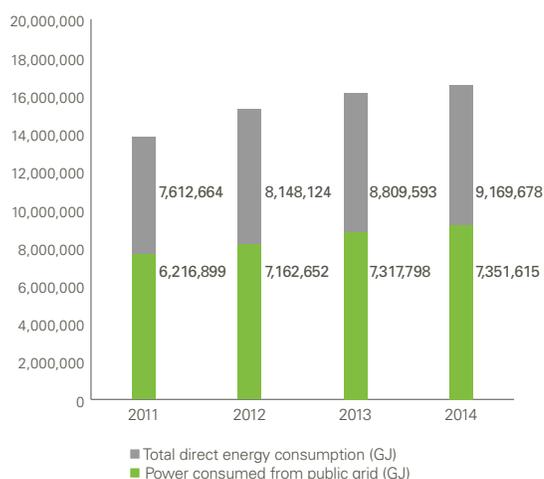


Every Goldcorp operating site has developed an energy management plan and established energy savings or efficiency targets to achieve by the end of 2016.

### Energy Consumption within the Organization

Energy use at our operations is primarily in the form of fuel and electricity. Diesel is consumed for transport of ore and waste rock, as well as for on-site power generation in certain cases. Electricity is purchased from the grid for both mining and milling operations. Total energy consumption at our operating mines is shown in the figure and table below in units of gigajoules (GJs). Absolute energy consumption increased by approximately 2% from 2013 to 2014.<sup>41</sup>

#### Direct and Indirect Energy Consumption (GJ)



#### Direct and Indirect Energy Consumption<sup>42</sup>

	2014	2013	2012	2011	Four-year trend
Direct energy – scope 1 (GJ)	9,169,700	8,809,600	8,148,100	7,612,700	21%
Indirect energy – scope 2 (GJ)	7,351,600	7,317,800	7,162,700	6,216,900	18%
Total energy (GJ)	16,521,300	16,127,400	15,310,800	13,829,600	20%
Scope 1 from renewables (GJ)	1,500	2,900	2,000	0	N/A

<sup>41</sup> This information was obtained from purchasing records and/or direct measurement.

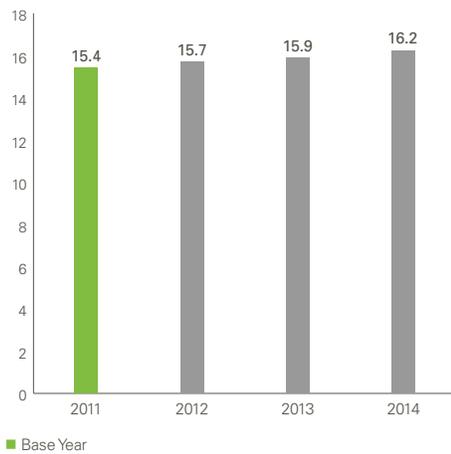
<sup>42</sup> Energy consumption was recalculated for all years to exclude the Marigold mine which was sold in 2013. This was done in accordance with the GHG Protocol to account for divestments.

**Energy Intensity**

Mines are dynamic entities and the mine depth, haul distance, rate of production, mine development and waste rock stripping ratios change regularly. Energy intensity can be a more meaningful metric than absolute energy consumption to track how efficiently we are managing our energy consumption across the company as we experience growth or divestment.

Energy intensity is shown in the graph below from the base year (2011) through 2014. Energy intensity from 2013 to 2014 increased by approximately 2%. Due to maturing mines, we would have expected the energy intensity to increase more significantly but credit the energy savings initiatives with mitigating some of this.

*Energy Intensity (kWh/tonne moved)*



**Energy Savings and Initiatives**

Each operation has identified and planned or implemented energy efficiency opportunities as part of our Energy Strategy. They also track energy indicators and estimate or calculate energy savings. Estimated or calculated energy savings from the base year of 2011 through 2014 have resulted in 5%, or 665,700 GJs, of energy savings.<sup>43</sup>

Some of the most important energy savings initiatives include:

Musselwhite:

- Optimization of mine dewatering systems
- Improvements to crushing and grinding systems

Red Lake

- Ventilation system fan control improvements

Peñasquito

- Including the installation of a high-pressure grinding roll mill
- Improved blasting techniques to optimize ore feed to the mill

<sup>43</sup> The following assumptions were used to perform the calculations on energy savings and initiatives:

- The base year, 2011, is considered the “business as usual” case for energy consumption.
- Any energy savings at El Sauzal, Marigold or Wharf as well as energy consumption during the base year have been excluded since those sites are either entering closure or have been divested.
- It is assumed that the estimated or calculated annual energy savings from a project accumulates savings over subsequent years.

## Greenhouse Gas Emissions

Goldcorp is working toward implementing renewables and greenhouse gas (GHG) reductions as part of the implementation of the Energy Strategy. Goldcorp made the decision at the end of 2014 to advance the study of a wind farm near the Cerro Negro operation to the pre-feasibility phase. The study results are expected in 2015 and will determine if the project will advance to the feasibility study phase. Another important initiative to reduce GHGs is occurring at the Peñasquito mine where efforts have resulted in a successful power purchasing agreement with a natural gas power plant. This plant has a significantly lower emission factor than the power currently purchased from the grid and this initiative alone allows us to make significant progress towards reducing our GHGs as part of the Energy Strategy. Results from this initiative are anticipated during the second half of 2015. The energy savings described in the Energy section as well as Marlin's use of hydro power for purchased electricity have been calculated to result in a GHG reduction of 94,000 tonnes of CO<sub>2</sub>e.<sup>44</sup>

The following is a list of some activities that have been completed and contributed to a reduction in GHG intensity, including:

- Musselwhite – The reduction of diesel generators resulted in approximately \$2.9 million of savings in 2014. A solar wall was also installed on the shop to support heating requirements.
- Marlin – This operations sources more than half of its required electricity from hydroelectric sources.
- Red Lake – The Natural Gas Project was initiated in 2011, whereby the natural gas pipeline from Ear Falls was extended to Red Lake. Switching from propane to natural gas for heating needs began in late 2012 and continues across the site. Natural gas has a slightly lower GHG emission factor than propane.

GHG reporting is done based on the GHG Protocol's A Corporate Accounting and Reporting Standard and is divided into three categories depending on the source:

- Scope 1 (direct) GHGs are derived from sources that are owned or controlled by the reporting organization. Our principal source of Scope 1 emissions is fuel consumption for power generation and material movement.
- Scope 2 (indirect) GHGs are generated at sources owned or controlled by another organization. Our principal source of Scope 2 emissions is purchased electricity.
- Scope 3 (other indirect) GHGs include emissions from air transport of mine employees.

Total Scope 1 and Scope 2 GHGs on an absolute value basis at our operations decreased by approximately 5% from 2013 to 2014, mainly due to improving emission factors for purchased electricity as power producers in certain jurisdictions (for example, Ontario) generate power from cleaner fuel sources over time. GHGs are reported from producing mines where Goldcorp has operational control. Goldcorp is not currently involved in any carbon credit or trading system.

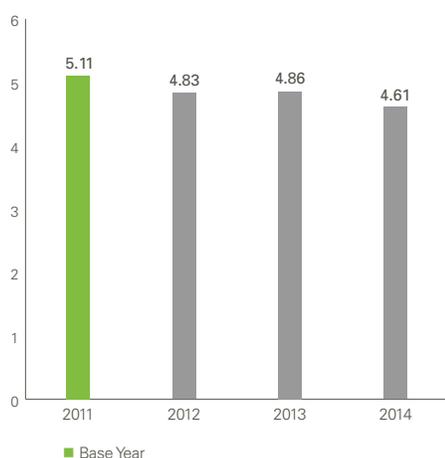
<sup>44</sup> This reduction was achieved over a three-year period (2012–2014). This reduction was based on our best estimates of energy savings projects and Marlin's decision to buy hydro-electric power from the regional grid. This equates to approximately 7% of our 2011 base year GHG emissions.

**GHG Emissions<sup>45</sup>**

	2014	2013	2012	2011	Four-year trend
Scope 1 GHGs (tonnes CO <sub>2</sub> e)	654,900	632,700	601,300	563,700	16%
Scope 2 GHGs (tonnes CO <sub>2</sub> e)	649,900	741,400	716,000	719,200	-10%
Scope 1 and 2 GHGs, total (tonnes CO <sub>2</sub> e)	1,304,800	1,374,100	1,317,300	1,282,900	2%
Scope 3 GHGs (tonnes CO <sub>2</sub> e) <sup>46</sup>	3,400	3,600	3,300	2,700	26%

GHG intensity is a metric that normalizes GHGs per a defined unit of production. This can be defined as the total amount of GHGs per tonne moved and is a metric that Goldcorp tracks to determine how we are managing our GHGs across the company as we experience growth or divestment. While our Scope 1 GHGs have increased on an absolute basis as our production has grown, our GHG intensity has decreased by approximately 10% from the 2011 base year of Goldcorp’s Energy Strategy, and is demonstrated in the figure below.

**GHG Intensity (tonnes CO<sub>2</sub>e/tonne moved)**



**NO<sub>x</sub>, SO<sub>x</sub> and Other Significant Air Emissions**

The table below shows the emissions of significant air pollutants which were derived from multiple methodologies including direct measurement, calculation based on site-specific data, calculation based on published emissions factors and estimation.

**Annual Emissions of Significant Air Pollutants<sup>47</sup>**

	2014	2013	2013–2014 Trend
Carbon monoxide (t)	1,904	1,699	12%
Oxides of nitrogen (t)	970	1,050	-8%
Sulphur dioxide (t)	7	8	-13%
Particulate matter (t)	672	614	9%

<sup>45</sup> GHGs from the Marigold mine have been excluded from all years. This recalculation was done due to the divestment of this asset as recommended by the GHG Protocol. Scope 1 emissions from blasting (ANFO and emulsion) were recalculated for all years using the carbon content of the material instead of an emission factor.

<sup>46</sup> Scope 3 emissions were recalculated for all years using activity data from air transport of employees to sites. Previous years had attempted to calculate emissions from the manufacture of cyanide and lime, two of our major input materials; however, the emissions factors are thought to be unreliable and Scope 3 emissions are to be focused on other items such as employee transport, etc. Los Filos did not track activity data for these emissions in 2014 and is therefore excluded but will be included beginning in 2015. Future refinement of Scope 3 emissions will continue.

<sup>47</sup> Emissions are reported from operations in Canada and the US where this is a regulatory requirement, and Peñasquito in Mexico was added to the inventory beginning in 2014. Goldcorp will continue expanding the calculation of air emissions to other operating sites where this is not a regulatory requirement.

## WATER MANAGEMENT

Water is essential to our ability to produce ore, extract gold, contain waste and reclaim disturbed areas. Further, given our geographical scope, we operate in areas where water is scarce and also where we have a water surplus. These factors make water management an integral part of our business.

Goldcorp's Water Stewardship Strategy is designed to help us better understand and manage our water footprint and water-related risks. Under the strategy, a stated completion schedule requires each operating mine to achieve certain milestones by 2017. The milestones include:

- Water audit and corrective action plan
- Hydrogeological model
- Site-wide water balance
- Water footprint
- Water management plan
- Site-specific water targets
- Stakeholder collaboration

An important milestone to be achieved is a site-wide water balance, which requires an appropriate accounting for all inputs and outputs of water. The progress made toward this milestone has resulted in 2014 being the first year that all sites reported precipitation captured on-site as a water withdrawal.

### Water Withdrawal by Source

The quantities of water withdrawn are typically measured by flow metres; however, there are points of withdrawal that may not be equipped with a flow metre and in these cases the quantity is estimated, calculated or modelled. Water withdrawal by source is shown in the table below. The significant trend shown for surface water results from the recent disaggregation of precipitation from the surface water category beginning in 2014. 2014 was the first year that all sites reported precipitation as a water withdrawal.<sup>48</sup>

#### Water Withdrawal by Source<sup>49</sup>

	2014	2013	2012	2013–2014 Trend
Surface water (m <sup>3</sup> )	3,046,100	13,156,500	8,354,600	-77% <sup>50</sup>
Groundwater (m <sup>3</sup> )	34,159,800	39,967,900	37,251,300	-15%
Precipitation (m <sup>3</sup> )	14,582,300	Not reported	Not reported	N/A
Third-party water (m <sup>3</sup> ) <sup>51</sup>	196,600	151,200	274,200	30%
Total water withdrawal (m <sup>3</sup> )	51,984,700	53,275,600	45,880,100	-2%

<sup>48</sup> A portion of the groundwater withdrawal from Porcupine was calculated by making the assumption that the third and fourth quarters saw similar behaviour to the first two quarters at the Hoyle area. This calculated value is approximately 1% of the total groundwater withdrawal across the company.

<sup>49</sup> Moisture content in the ore was not measured at Los Filos during the first two quarters; therefore, groundwater withdrawal represented by ore moisture content at this operation was calculated based on the average ore moisture content measured during the last two quarters.

<sup>50</sup> Large decrease due to precipitation now disaggregated from surface water.

<sup>51</sup> Includes but is not limited to municipal water.

Our Water Stewardship Strategy sets water management milestones that have to be achieved by every operating mine.

## Water Discharge

The quantities discharged, their destination and reused discharge (discharged to third party) are shown in the table below. Any treatment requirements for discharged water are established based on site-specific standards to ensure both regulatory compliance as well as avoidance of significant negative environmental impacts. Treatment needs and methods are widely variable from one operation to the next and dependent upon the pre-treated water quality and the receiving body and its receptors. The water quality metric that Goldcorp monitors is whether or not the discharge was in compliance with all applicable requirements. We track a wide number of specified parameters and consider a water discharge to be out of the expected parameters even if only one of those parameters is not met. The majority of the discharge that occurred out of compliance with applicable federal and provincial requirements at Éléonore, where there has been an issue, was related to aquatic toxicity. A corrective action plan is currently underway and we continue to work with the appropriate regulatory authorities to resolve this.

### Water Discharges<sup>52</sup>

	2014	2013	2012	2013–2014 Trend
Discharge to surface water (m <sup>3</sup> )	16,812,200	17,982,200	14,550,100	-6%
Discharge to groundwater (m <sup>3</sup> )	997,200	1,073,800	745,800	-7%
Discharge to a third party (m <sup>3</sup> )	556,400	533,700	456,400	4%
Discharge (loss) to evaporation (m <sup>3</sup> )	9,724,400	12,501,700	Not reported	-22%
Total discharge (m <sup>3</sup> )	28,090,100	32,091,300	15,752,300	-12%
Discharge out of specified parameters (m <sup>3</sup> )	334,300	665,400	Not reported	-50%
Percent of total discharge out of specified parameters	1.2%	2.1%	Not reported	0.9%

## Water Reuse and Recycling

Goldcorp uses the best practice approach from the Minerals Council of Australia for calculating reused and recycled water.

2014 was the first year that all sites reported precipitation captured on-site as a water withdrawal, which is one of the reasons total water withdrawal is higher in 2014. Since the recycle rate is a calculation based on this total, the recycle rate appears to be decreasing. This decrease is due to improved water accounting rather than to an actual decrease in the water recycling rate. Going forward, Goldcorp will monitor reuse and recycle rates as a percentage of total water use and as a percentage of water withdrawal as a key indicator.

### Water Reuse and Recycling<sup>53</sup>

	2014	2013	2012	2013–2014 Trend
Reused water (m <sup>3</sup> )	92,460,800	127,983,000	124,605,100	-28%
Recycled water (m <sup>3</sup> )	3,316,800	3,194,200	4,009,700	-4%
Total reused or recycled (m <sup>3</sup> )	95,777,600	131,177,200	128,614,800	-27%
Total water withdrawn, reused and recycled (m <sup>3</sup> )	147,762,400	184,452,700	174,494,900	-20%
Reused and recycled as percentage of total (m <sup>3</sup> )	65%	71%	74%	-8%
Reused and recycled as percentage of withdrawn (m <sup>3</sup> )	185%	246%	280%	-25%

<sup>52</sup> Water discharges include all projects, operations and major closed sites.

<sup>53</sup> The quantities of water reused and recycled are typically measured by flow metres; however, there are points of reuse and recycle that may not be equipped with a flow metre and in these cases the quantity is estimated, calculated or modelled.



### Potential Impacts to Waterbodies by Discharge

Cerro Blanco treats and discharges mine water in compliance with the appropriate regulatory conditions. This discharge takes place in a waterbody that is a tributary to the Ostua River and eventually to the Laguna de Guija, which is a lake shared by both Guatemala and El Salvador. This lake has not been identified as a Ramsar site in Guatemala. However, the Guija complex in El Salvador, which includes the lake and surrounding wetlands (all located in El Salvador), covering more than 10,000 hectares,<sup>54</sup> was declared a Ramsar site in 2010.

Consistent with our best practices for environmental management, careful attention is paid to the discharge water quality by both the Cerro Blanco project staff and the regulatory authorities to ensure that the discharge water quality does not cause any negative impacts to the Laguna de Guija. Cerro Blanco operates a water treatment facility to ensure that any water taken from the underground exploration workings is treated properly prior to discharge. In addition, the water quality monitoring program at the site includes regular monitoring of water quality for surface and underground water as well as monitoring of other important parameters such as aquatic fauna (including fish, macro and micro invertebrate surveys). The monitoring data is submitted regularly to the authorities and periodic site inspections are conducted.



<sup>54</sup> Source: <http://www.ramsar.org/library>.

## WASTE AND HAZARDOUS MATERIALS MANAGEMENT

Mining and processing gold produces waste by-products in the form of waste rock, tailings, sludge, as well as some hazardous and non-hazardous materials. Goldcorp's SEMS recognizes the important environmental aspects of waste rock and tailings management, and includes a specific standard to manage them. Additionally, Goldcorp developed a Tailings Stewardship Strategy in 2014 and implementation will begin in 2015. This is a management strategy developed to ensure best practices are implemented for proper construction, operation, maintenance, monitoring and ultimately, closure of Goldcorp's tailings storage facilities. The strategy is designed to provide assurances that tailings facilities are managed using best practices, providing secure storage, reduced costs and impacts, improved operational excellence and consistent monitoring, and to address stakeholder concerns. These benefits can be realized both within and outside operational boundaries.

### Waste Rock, Tailings and Sludge

Waste rock is a key environmental aspect at our operations, as are tailings at those sites with milling facilities. Our sites analyze the characteristics of these materials, and based on the results, waste rock and tailings management procedures are developed at all of our sites as required by the SEMS. Most of the waste rock produced in our underground mines is returned underground to fill mining voids. In open pit mines, the waste rock is transferred to waste rock dumps. In some limited cases we are able to sequence mining in different pits or pit sectors to allow for some use of waste rock as pit backfill. At the end of mine life, the waste rock dumps are re-contoured and revegetated to provide stable long-term containment of the material.

Tailings are the by-product of minerals processing. They are finely crushed and ground rock particles from which the valuable mineral portion has been extracted. Retention dams and raised embankments are used to store and manage tailings. Specific design and operational requirements regarding the location, water management, maintenance, control and monitoring of these dams and embankments are strictly enforced. These facilities are closed and reclaimed at the end of the mine life. Tailings can also be used in certain cases as part of underground and open pit backfill projects. Marlin is backfilling a portion of one of the two open pits with tailings that have been managed to meet the appropriate criteria, including filtering to reduce the moisture content. Tailings can also be used to backfill certain areas of underground workings where appropriate. Goldcorp does not dispose of any tailings in riverine systems or marine environments.

Sludge produced at our operations is typically from water treatment plants. This material is usually disposed of in our tailings dams, although final disposal depends on the environmental characteristics of the sludge.

In 2015, we will begin implementing our new Tailings Stewardship Strategy.

The quantities of waste rock, tailings and sludge generated are shown in the table below.

### *Waste Rock, Tailings and Sludge*

	2014	2013	2012	2013–2014 Trend
Waste rock (Mt)	203.9	228.9	226.5	-11%
Tailings (Mt)	48.3	48.5	47.8	-0.4%
Sludge (t)	11,200	2,900	545	286%

### **Waste Management**

Responsible storage, handling and disposal of solid and hazardous waste are central components of sound environmental management. Waste management practices must be based on the principles of minimizing the generation of all wastes and residues, the recycling and reuse of wastes or by-products, and the disposal in an acceptable manner of any materials that cannot be recycled.

Our most significant non-hazardous waste streams include scrap metal, used tires, used oil, used antifreeze, inert industrial garbage and organic waste. All of our scrap metal and some tires are recycled. Many of our operations have implemented recycling programs for materials such as paper, pallets, glass and aluminum, and some of our sites have implemented composting programs for organic wastes.

At some operations, and where it is permitted by regulation, large tires are disposed of in a controlled manner within our waste rock dumps. Our waste classified as hazardous waste includes batteries and assay lab waste.

Waste hydrocarbons and glycol/antifreeze are removed from our sites by licensed waste disposal or recycling operators for reuse, recycling or possibly incineration. Where permitted, waste hydrocarbons are reused on-site as a substitute for fuel oil in the ammonium nitrate and fuel oil (ANFO) blasting program.

The table below includes the waste generation figures for these most significant, non-hazardous waste streams.

### *Waste Management*

Material (in tonnes)	2014 disposal method(s)	2014	2013	2012
Scrap steel	Recycle	25,700	19,200	9,800
Tires	Reuse, recycle, incineration, on-site management, off-site management	3,300	3,650	3,100
Waste hydrocarbons	Reuse, recycle, off-site management	2,150	3,270	2,950
Waste glycol/antifreeze	Recycle, incineration, off-site management	100	150	320
Inert industrial garbage	Recycle, landfill, on-site management	3,950	3,990	3,910
Organic waste	Reuse, recycle, landfill, compost	2,870	3,110	1,540
Batteries	Recycle, off-site management	110	110	77
Laboratory waste	On-site reuse, off-site management	340	550	244

Mercury occurs naturally in some ore deposits and in those cases, it is typically recovered along with the targeted metals. Mercury then requires specific management to avoid health and environmental impacts. Our operations generated 6.41 kg of mercury in 2014, which all occurred at the Peñasquito mine. This was significantly less mercury than was collected in prior years due to the divestment of the Marigold mine combined with a lower volume of ore placed on the leach pad at Peñasquito. Peñasquito shipped the mercury that had been stored on-site from previous years, as well as the majority of what was generated in 2014, to an internally reviewed and approved mercury management and disposal facility within Mexico.

**Spills**

Goldcorp’s new incident reporting management system, launched in 2014, led to improvements in incident reporting and has become fundamental to continuous sustainability improvement at Goldcorp. All spills reported are tracked, investigated and analyzed to identify root causes. Actions are then implemented to prevent recurrences and to mitigate the consequences of future incidents. All incidents are classified into five categories in ascending order of severity from Category I to Category V. Incidents are assessed based on their actual and potential impact. Incidents in Category III and above are reported to the corporate level and thus are labelled “reportable incidents”. Category I and II incidents are collected by the local operation to assist in incident trend analysis. A total of 31 reportable spills were recorded in 2014, compared to 15 in 2013.

*Reportable Spills*

Spill category	Number	% of total
Hydrocarbon spill	15	48
Cyanide-related spill	6	19
Other material spill	10	32
<b>Total</b>	<b>31</b>	<b>100</b>

All sites were certified under the Cyanide Management Code, which provides direction for the appropriate management of cyanide-related spills. All spills were responded to immediately and did not result in any significant environmental impacts or financial liabilities.

**Transporting Hazardous Wastes**

The Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal (the Basel Convention) is an international treaty designed to reduce the movements of hazardous wastes between nations and to prevent the transfer of hazardous wastes from developed to less developed countries. There were no shipments of materials covered by the Basel Convention from our operations in 2014.

## MANAGING BIODIVERSITY

Protecting the world’s ecosystems is important for our stakeholders. As resources become scarcer, different ecosystems are altered with potential impacts on biodiversity including wildlife, plants, soil, water and air. These changes present both a risk and an opportunity for Goldcorp. Engagement with communities, NGOs and governments is critical to ensuring we have an opportunity to leave a positive impact on a region’s biodiversity.

As part of the Sustainability Excellence Management System (SEMS), all sites are required to assess potential risks and impacts related to sensitive resources including sensitive areas, habitats and wetlands. The SEMS addresses land use, and biodiversity is included as a key aspect. This includes developing appropriate management plans and looking for mitigation options if applicable. Four of our eight operations are legally required to have some form of biodiversity management plan, all of which are currently in place (100%).

Biodiversity considerations are also integrated into analytical tools, specifically the environmental impact assessments that are required at all of our operations prior to their construction. The methodology used for determining risk exposure for biodiversity is determined during the preparation of the environmental impact assessment and is typically driven by regulations or discussions with the applicable regulatory authority.

### Biodiversity and Land Management

Goldcorp manages over 700,000 hectares of land at and around our projects and mines. Our operations span a range of ecosystems, from the Boreal Forest of northern Canada to the semi-arid shrubland of central Mexico. We recognize the value of services in these ecosystems. In all cases, we seek to design, construct, operate and close our operations in ways that minimize the risks to biodiversity.

After mining disturbances, we reclaim the disturbed areas as quickly as possible. However, the nature of hard rock mining means that large areas of disturbance, such as the pit, active waste rock dumps and tailings dams remain throughout the life of the mine and are not available for reclamation until mine closure. Rehabilitation activities are indicated below for both concurrent and final reclamation.

#### Disturbance and Rehabilitation<sup>55</sup>

	2014	2013	2012	2013–2014 Trend
Previous year disturbed and not yet rehabilitated (ha)	9,730 <sup>56</sup>	10,520	9,780	-8%
Newly disturbed land (ha)	400	450	800	-11%
Newly rehabilitated land (ha)	30	40	70	-25%
Current year disturbed and not yet rehabilitated land (ha)	10,100	10,940	10,520	-8%

<sup>55</sup> Includes all projects, mines and major closed sites.

<sup>56</sup> Does not equal previous year’s closing balance due to divestment of Marigold and addition of Camino Rojo exploration area.

Engaging with communities, NGOs and governments is critical to securing our opportunity to have a positive impact on a region’s biodiversity.

### Sites Impacting Protected or High Biodiversity Areas

Goldcorp's Wharf and Cerro Negro mines operate near protected areas.

*The Black Hills* – The Black Hills National Forest is located in western South Dakota and northeastern Wyoming, and it encompasses rugged rock formations, canyons and gulches, grassland parks, streams, deep blue lakes and unique caves. The area has a rich and diverse cultural heritage. Spearfish Canyon is an area of approximately 4,650 hectares lying predominantly within the Black Hills National Forest and to the west of Goldcorp's Wharf mine. Designated as a scenic byway, Spearfish Canyon is a 32-kilometre route of 300-metre limestone cliffs and recognized areas of biological and cultural interest. The Wharf mine does not directly impact the Black Hills National Forest or Spearfish Canyon. The total land area owned, managed or leased pertaining to Wharf is 607 hectares and of this total, there are 520 hectares that fall within the categories of "land in or containing protected areas, or areas of high biodiversity", and/or "adjacent to protected biodiversity areas".

*Argentina* – In Argentina, our Cerro Negro project is near the Pinturas River Valley, which is the location of Cueva de las Manos (Cave of the Hands), a UNESCO World Heritage site. The Cerro Negro operation is not within this sensitive area; however, Cerro Negro owns a nearby ranch (20,000 hectares), and a section of the Pinturas River Valley (1,771 hectares) passes through a corner of this ranch. Currently, the Pinturas River Valley does not have an official classification but it is locally recognized as a sensitive and valuable area. The total land area owned, managed or leased pertaining to Cerro Negro is 146,550 hectares, and of this total, 1,771 hectares fall within the category of "land in or containing protected areas, or areas of high biodiversity".

Additionally, in Mexico, a Land Use Change Authorization is required to change an existing land use to a mining land use prior to construction activities. The authorization identifies the areas in which operational activities and infrastructure will be located. Under Mexican legislation, the permitted area must include a buffer zone around the area of impact, and the operation is required to maintain this area as one of conservation. No mining activity may be undertaken in the conservation area unless a Land Use Change Authorization is sought from, and granted by, the relevant environmental authority. Both our Los Filos and Peñasquito mines have established conservation buffer zones around their permitted areas of operation and these areas will remain in force throughout the lives of the projects. No specific conservation requirements or management activities are required within the conservation area. However, both operations have implemented management plans to minimize impacts in these areas. El Sauzal was not required to establish this buffer zone when it underwent the environmental impact assessment phase.

### Habitats Protected or Restored

All rehabilitated land is considered potential habitat; therefore, across Goldcorp's operations, there were 30 hectares of habitat restored during the reporting year. Ten hectares of this total were restored in collaboration with the community of Xochipala, Guerrero, Mexico as a result of Goldcorp's exploration activities near the Los Filos mine.

### *International Union for Conservation of Nature (IUCN) and National Red List Species*

The International Union for Conservation of Nature (IUCN) Red List of Threatened Species is the world's most comprehensive inventory of the global conservation status of plant and animal species. Each site has assessed the risk of impacting habitat for any IUCN Red List species as well as species listed on national conservation lists.

In Ontario there are a total of 271 flora and fauna species listed on the IUCN Red List of Threatened Species as possibly being present in the province. This does not necessarily reflect what species are present in and around our three Ontario operations. In Canada, some of these same species have been identified as "species at risk" and are protected by federal legislation called the *Species at Risk Act, 2003* (SARA). We are working to develop a list of those species that may actually have habitat in or near our mines that could be impacted. Until we complete this review, we are reporting all Ontario species on the IUCN Red List of Threatened Species as possibly having habitat at our Ontario mines, which we consider to be very conservative. Other operating sites outside of Ontario include possible habitat for 92 special status flora and fauna species in the areas affected by operations, for a total of 363 species.

All of our sites pay particular attention to areas of an operation that could potentially harm wildlife. Precautions include:

- Minimizing disturbances to vegetation and waterbodies
- Implementing programs to control pests and weeds
- Maintaining cyanide levels in all open waters (including tailings dams) below levels that pose a threat to wildlife (consistent with the International Cyanide Management Code)
- Promoting employee and community awareness programs regarding wildlife
- Reclaiming disturbed areas as quickly as possible and promoting habitat diversity within these reclaimed areas




Goldcorp restored 30 hectares of habitat during 2014 in collaboration with the community of Xochipala, Guerrero, Mexico.

## PRODUCT RESPONSIBILITY

Gold has a wide range of uses. It is used as bullion and for jewellery, with the latter constituting approximately 60% of all gold produced, according to the World Gold Council (WGC). It also has a number of applications in industrial processes, electronics, medicine, aeronautics and nanotechnology. Silver is valued as a precious metal and its halide salts (especially silver nitrate) are used in photography. The major outlets for silver are photography, the electrical and electronic industries, pharmaceuticals and domestic use (as cutlery, jewellery and mirrors). Goldcorp supports industry-wide efforts to steward the responsible production of gold and silver as a member of the WGC and the Silver Institute. Both gold and silver are extensively recycled. Mining accounts for about two-thirds of the global supply of gold. The other third comes from existing supplies – mainly recycled scrap gold (e.g., from jewellery, dental materials, plating solutions and electronic equipment) and gold from central banks. Photographic wastes, spent catalysts and electronic scrap are the major sources of materials for silver recycling.

### Products and Services

Goldcorp produces doré bars, which are unrefined gold and silver bullion bars, and lead and zinc concentrates. The doré bars are transferred by secure means to precious metals refineries to be further processed into almost-pure metal and the concentrates are transported to smelting facilities for further refinement. Goldcorp does not sell or advertise our products to the public. Gold and silver doré bars pose no environmental or health risks and they can be managed in this form without environmental or social impacts. As a result, we have not developed detailed protocols or procedures relating to product responsibility (other than for product security) and there were no instances of non-compliance with regulations or voluntary codes concerning the health and safety impacts of our products in 2014.

While lead has been mined and used in industrial and household products for centuries, and zinc is a trace element essential to human health, both can pose risks to human health and the environment when not managed correctly. Concentrates containing combinations of gold, silver, lead and zinc are loaded onto highway trucks with covered cargo areas for transport to in-country smelters or to sea ports for export to foreign smelters in Asia, Europe and North America. Transportation of such concentrate is subject to numerous risks including, but not limited to, road blocks, terrorism, weather conditions and environmental liabilities in the event of an accident or leak. Peñasquito is Goldcorp's only facility producing concentrates at this time and has developed emergency response plans to cover the transportation of its concentrate.

### Product Handling

Goldcorp sells into the worldwide gold and silver market by selling our products to refineries or smelters for secondary treatment. We do not sell directly to the public. We have a commercial relationship with our customers, and any issues that may arise are addressed according to the terms of our mutual contractual obligations. There were no complaints, breaches of customer privacy or losses of customer data in 2014. We are unaware of any outstanding customer issues.



The doré bars produced at the mine site do not carry public labelling. They are transferred to a refinery for further processing to the London Bullion Market (LBM) standard. Once produced, all 99.99% gold bars are allocated a bar number and imprinted with an LBM registered refiner's mark. There were no instances of non-compliance with regulations or voluntary codes concerning product information and the labelling of our products in 2014.

Our products are sold in bulk and do not require packaging. Indicators related to management of packaging, including recycling or reclamation of products and their packaging, are not applicable for Goldcorp.

There are no codes or voluntary standards that relate to marketing communications regarding gold and/or silver doré bars. Goldcorp is a member of the WGC. As the gold industry's key marketing body, the WGC works closely with jewellery retailers, manufacturers, wholesalers, banks, investment companies and distribution specialists to promote the use of gold in jewellery and industrial applications, as well as by central banks and other official sector institutions.

### **Environmental Compliance**

Goldcorp complies with the environmental laws and regulations of the jurisdictions within which it operates. In many cases, higher performance standards are imposed through site-specific licences and permits or through internal standards mandated by the company (for example, the SEMS).

Two Goldcorp mines, Los Filos and Peñasquito, reported receiving fines in 2014.

- Los Filos received two fines for a total amount of approximately \$23,000. One was related to the discharge of excess water during extreme storm events around the mine during 2013. The other was related to non-compliance with the required characterization for waste rock and heap leach material; this updated characterization is underway as required.
- Peñasquito paid a total of approximately \$250,000 (\$4,000,000 Mexican pesos), which resulted from various fines levied from 2008 through 2014. Goldcorp initiated an intensive environmental management support project at Peñasquito to address all of the noted issues.

In addition to the aforementioned reported fines, there were four reported Notices of Violation (NOVs) received at the Éléonore mine and one received at the Cerro Blanco project. Three of the four NOVs were related to toxicity due to daphnia in the discharge from the water treatment plant and one was related to exceeding the limit of the worker population hosted at the camp. Cerro Blanco received an NOV cancelling the authorization for disposal of sludge from the water treatment plant; this was due to failure to pay the small environmental compliance bond associated with the authorization. This compliance bond was paid immediately thereafter. No fines resulted from these NOVs and Éléonore continues to work proactively and transparently with the regulatory authority on the technical aspects of improving the issues in the water discharge.



## TRANSPORTATION

Transportation is a critical component of Goldcorp's business. We own and lease a significant fleet of heavy equipment and infrastructure used to mine and transport ore, waste rock and tailings. We use light vehicles to move people around our sites and we transport large quantities of material along public roads to our operations. In addition, our employees and contractors use cars, buses and planes to get to and from work.

The potential impacts from transport related to our activities are felt in three principal areas: GHG emissions, potential transport incidents and traffic issues such as noise, dust and road maintenance. We recognize these potential impacts and have strategies and/or management plans in place to reduce and mitigate impacts.

Fuel usage specifically for transportation of our workforce to operations using small planes is used to calculate part of our Scope 3 GHG emissions, which are reported in the Greenhouse Gas Emissions section. Additionally, any spills or other environmental incidents that may occur during transportation are fully reported in the section on environmental spills.





## ENVIRONMENTAL EXPENDITURE

Environmental expenditures are difficult to assess because they are often part of the regular operation of a mine. Many initiatives undertaken result in both operational and environmental benefits and thus are not easily disaggregated. The costs from our operating sites that we do separate are noted in the table below, including capital costs. These costs often have large variations from one year to the next due to changing regulations, changing internal standards, construction programs and specific point-in-time capital spending requirements.

### *Environmental Expenditures (US\$ millions)<sup>57</sup>*

	2014	2013	2012	2013–2014 Trend
Expenditure for waste disposal, emissions treatment and remediation	5.1	5.4	3.8	-6%
Expenditure on prevention and environmental management	12.5	16.8	15.1	-26%

<sup>57</sup> Values from 2012 and 2013 are being re-stated due to a re-categorization of the costs in accordance with GRI G3.1.



## MINE CLOSURE

Goldcorp is committed to developing, operating and closing its mining properties in a sustainable manner. For the closed sites, this means making them as environmentally productive as possible after operations have finished. It is not possible to restore a site to what it was prior to mining, but it is possible to establish a healthy, thriving ecosystem and productive land use after reclamation is completed. Our SEMS requires all sites to have a documented closure plan with specific requirements for both environmental and social activities.

During 2014, Goldcorp formed the Reclamation Operations Business Unit, which now manages all sites that are in closure and also provides direct support to operating mines to better plan for technical and social closure and increase the level of concurrent reclamation during the mine life.

All of our operations have environmental closure plans in place. These plans are reviewed annually to ensure that they are current and reflect any changes that may have occurred over the prior 12 months. Goldcorp encourages stakeholder consultation to occur as early as possible in the closure process in order to demonstrate our commitment and transparency. This is particularly important where infrastructure is being retained for community use, where the post-mining land use involves community input, and where the post-mining land use is different from the pre-existing land use.

Goldcorp prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). These standards apply to legal obligations associated with the retirement of a tangible long-lived asset that result from its acquisition, construction, development or normal operation. Please refer to our quarterly and annual financial statements for more information.

Goldcorp is now working with jurisdictions that do not currently require financial surety for closure on developing mechanisms that enable the company to provide surety, in keeping with a commitment to provide financial surety for all Goldcorp operations.

### Setting Aside Full Rehabilitation Cost for Our Éléonore Gold Mine in Northern Québec

Well before any of our mines commence production, we work and plan for their eventual closure and reclamation. In 2014, Goldcorp secured a bond in the amount of \$40.1 million to cover 100% of the closure obligation related to our Éléonore mine site in northern Québec.

The goal of a complete reclamation is a healthy, thriving ecosystem and productive, useful land.

## ENVIRONMENTAL STEWARDSHIP CASE STUDIES

### Creating Community Amenities from a 25-Year-Old Tailings Facility

The Nukay ore processing plant was originally part of a Luismin property, located near our Los Filos site in Central Guerrero State, Mexico. From 1984 to 2009, the plant processed as much as 400 tonnes of ore a day. In 2009, Goldcorp made the decision to close it down, and the process of decommissioning the plant began.

By 2012, Goldcorp had completed negotiations with the local community and sold the plant's assets. At that point, we began reclaiming the tailings facility and converting it to green space that the community can use for woodland or recreation.

The tailings facility posed significant challenges for environmental remediation and reclamation. There were six tailings "cells" in separate structures. Some had been constructed using now-obsolete techniques and lacked isolation liners or membranes underneath the stored tailings.

Goldcorp experts and consultants visited the site several times and developed reclamation strategies that would both contain the stored tailings underground and provide community amenities above. Various strategies were proposed and modelled, taking into account possible chemical risks and physical stability issues. Several site inspections were required to finalize the designs and material selection, and to ensure stable slopes and proper drainage through the rainy season.

Ultimately the tailings cells were reclaimed in two areas. Each section includes liners underneath, and sturdy membranes above, the stored tailings. The designs safely isolate the tailings from any potential atmospheric condition, while providing a secure and stable structure for vegetation and future community use.

The area of the former tailings cells 1, 2 and 3 has been sealed, covered and planted. It has now been fully reclaimed and is used as a natural management area. Trees, including native fruit trees, were planted, along with flowering plants, intended to attract insect species. Beehives may be built to promote pollination. A naturally occurring fungus was discovered in the area that helps degrade the organic matter that is being produced in the reclaimed soil. The hope is that the area will become a natural breeding zone for local fauna such as black iguana and deer.

The former tailings cells 4, 5 and 6 have been planted with trees to stabilize the structure while the community considers the area's future use. A community amenity is planned, with sports courts and facilities under consideration, plus a family recreational area. Whatever the local communities prefer, the space has been rendered stable, safe and ready for long-term enjoyment.



**Reducing Diesel-generated Electricity at Musselwhite: Fewer Emissions and Lower Costs of Production**

The Musselwhite mine, like every Goldcorp operation, is continually challenged to reduce its energy consumption and greenhouse gas (GHG) emissions, and to lower its operating costs, which factor into its All-In Sustaining Costs (AISC) per ounce of gold.

At Musselwhite, a primary GHG producer was diesel-powered electrical generators. These generators burn diesel to produce the electricity that powers the production equipment. While Musselwhite is permitted to use 19.5 MW of electricity from the regional utility grid, it used far more: in January 2014 alone, diesel generators produced approximately 4.5 MW of power, which burned 864,000 litres of diesel fuel, at a cost of \$860,000.

The Musselwhite team set themselves an aggressive target: to eliminate the diesel generators entirely. That would require a significant drop in electrical use – without affecting the mine’s ability to meet its gold production quota.

*Engineering a Change of Culture*

First, they sought to change the culture of power consumption. Operations personnel were encouraged to adopt and implement energy-efficient work habits: to shut down equipment whenever it wasn’t essential for health and safety (e.g., ventilation equipment) or production.

Second, they initiated efficiency enhancements. They designed an “automatic interlock” system for non-essential systems and equipment. Under the interlock system, whenever power demand approaches capacity, non-essential systems switch off automatically. Then they developed work schedules that bring some equipment online when power consumption is reduced.

Then the mine and mill production groups re-designed their production schedules so that underground and surface crushing circuits do not operate simultaneously.

*First-year Savings of Nearly \$3 million and Over 12,000 Tonnes of CO<sub>2</sub>e*

The project was remarkably successful: on May 30, 2014, two underground feeders were removed from the diesel-generated power system and connected to the utility grid. This dropped the demand on the diesel generators by 2.5 MW. Then on September 30, the mine’s main ventilation fans were removed from the diesel-generated system and connected to the grid.

This dropped demand to the point where the generators could come off-line. The generators are now used only when the utility grid suffers a power outage.

The savings are dramatic: in the portion of 2014 that the power-saving program was in effect, the mine saved approximately 3.1 million litres of diesel fuel, which represents about \$2.92 million, not counting maintenance and depreciation costs. GHG emissions were reduced by approximately 12,500 tCO<sub>2</sub>e – this is equivalent to removing 2,632 passenger vehicles off the road each year.

Additional energy savings come from better energy management practices and show up in reduced load on the utility grid itself. Those savings are expected to save Musselwhite an additional \$6 million in energy costs and another \$500,000 in maintenance and depreciation.



In 2014, the power-saving program at Musselwhite saved approximately 3.1 million litres of diesel fuel.



# Strength in Our Future

While we are proud of our success to date, we know we can always do better. We will continue to refine our policies and practices for environmental stewardship, foster our relationships with those affected by our operations, and work to ensure the health and safety of our employees, contractors, partners, and neighbouring communities.



At Goldcorp, our Vision, **Together, Creating Sustainable Value**, describes why we are in business. We cannot achieve our goals alone; building collaborative partnerships with communities, governments and stakeholders is critical to our mutual success. We aim to create value for our investors and our employees, but we also create careers and support community development activities, and our operations create wealth on a local, regional and national basis every day. We are committed to creating positive social and economic benefits and making sure that the places where we operate are left in as good a condition or better than how we found them. Most importantly, we believe in leaving a lasting positive impact on people's lives through our business.

Grounded in our values, which shape our culture and are guided by our vision, our Six Pillars describe what we do every day, which is to grow: Our People; Safety; Sustainability; Safe Production; Reserves; and Margins. We remain gold-focused and intent on quality growth, not growth for growth's sake. Safe, profitable production, maintaining an investment-grade balance sheet, operating responsibly in areas of relatively low political risk, and a strong commitment to our people and our communities are the key focus areas of our strategy, which has remained consistent.

While we are proud of our success to date, we know we can always do better. We strive for continual improvement, and recognize that sustainability is foundational to ensuring that we maximize our return on investment. We will continue to refine our policies and practices for environmental stewardship, foster our relationships with those affected by our operations, and work to ensure the health and safety of our employees, contractors, partners, and neighbouring communities.



## STRATEGY AND GOVERNANCE

For Goldcorp, 2014 was a year of success and achievements. Our gold sales broke previous records, at 2.87 million ounces for the year, while all-in sustaining costs (AISC) fell by 8% to \$949 per gold ounce. We successfully rolled out our Sustainability Excellence Management System (SEMS) across all of our operations, along with a new incident/event reporting system. We established a Diversity Policy approved by the Board, and we became a signatory to the Catalyst Accord, which was a meaningful step towards expanding opportunities for women and minority groups in the mining business. Our efforts were recognized internationally when we were named to the NASDAQ Global Sustainability Index.

Along with success, the year brought challenges. Due to unexpected operational challenges we failed to achieve our market guidance of 2.95 to 3.1 million ounces of safe gold production. Our Cerro Negro asset in Argentina incurred a \$2.3 billion write-down, and the start-up of commercial production at our Éléonore mine in Québec, Canada was delayed.

Looking to the future, we will continue to refine and upgrade our portfolio to maximize the efficiencies and synergies between our properties. Now that we are past the costly development phase on two new mines, 2015 should see a decline in capital expenditures and a solid increase in production. This should generate free cash flow, positioning us for further success and opportunities for future growth. As part of the company's ongoing review of compensation programs, and consistent with our commitment to performance, we will further strengthen the alignment between pay and performance. As of 2015, the Board and the Compensation Committee will increase the use of performance share units in the executives' long-term incentive mix, expand claw-back provisions and extend our share ownership guidelines. We will continue implementing the incident/event reporting system and ensure compliance. Moving forward, the SEMS standards will be reviewed and revised, as appropriate, to ensure that Goldcorp continually maintains a best-in-class sustainability program. In 2015 we will continue to execute SEMS across all of our operations. As a signatory to the Catalyst Accord, we will increase the overall percentage of women on the Board to 25% by 2017 as well as look for other initiatives to strengthen our approach to diversity.



We broke all previous records with 2.87 million ounces of gold sales in 2014.





## COMMUNITIES

In 2014, after years of negotiation, we signed landmark agreements with five Indigenous communities, agreements that go beyond revenue sharing and establish true partnerships in resource development. We now have collaboration agreements in place at all of our mines in Canada.

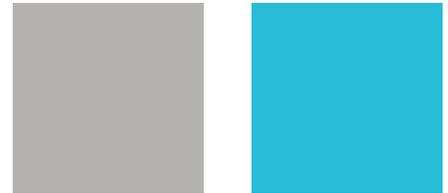
We paid \$62 million in community contributions, through community investments, donations, sponsorships, trusts, infrastructure investments and collaborative agreements. We enhanced our relationships with national and international associations: we joined the World Economic Forum and the Mining Association of Canada, as well as continued to be an active member of the UN Global Compact and International Council on Mining and Metals (ICMM). We completed the second year of implementing the Conflict-Free Gold Standard, with audits in Mexico and Guatemala. We worked hard to ensure that our operations have the appropriate systems and controls in place to conform to the Standard. Goldcorp was awarded for our philanthropy, our contributions to education and our support of free speech.

In 2014, there were challenges to our community relations efforts. We worked through a legal dispute with one of the ejidos near the Peñasquito mine and were able to reach a settlement in early 2015. Following a ruling from the Chilean Supreme Court, we withdrew our Environmental Impact Study for our El Morro project and will revisit our plans for the project. These cases highlight engagement challenges in the different jurisdictions where we operate. Throughout the industry, we see increasing demands for involvement and transparency from external stakeholders.

Looking to 2015 and beyond, we will continue to enhance our partnerships with stakeholders, and move forward with our ongoing implementation of the Conflict-Free Gold Standard in Mexico and Guatemala. We will implement a revised Human Rights Policy across our operations, and continue to actively engage our stakeholders. We will continue with the implementation and compliance of our management system to receive, document and investigate stakeholders' feedback and grievances as well as systemize our tracking of engagement and community contributions.



In 2014, there were challenges to our community relations efforts. Moving forward, we will continue to seek partnerships with our stakeholders.





## PEOPLE AT GOLDCORP

Goldcorp people – and their commitment, dedication and entrepreneurial spirit – are one of our core strengths, and in 2014 we made significant investments to sustain and grow a diverse and talented workforce. To attract new hires, we offered apprenticeship programs, scholarships and many other initiatives. To develop our employees' growth and progress, we emphasized and supported career development through mentoring, training and advancement opportunities. Our highly successful Creating Choices program for female employees has now been enhanced with Growing Choices, a second component to further develop female leaders.

We are challenged by an industry-wide shortage of skilled workers and require continuous improvement and innovation in order to attract and retain top talent and maintain our position as an employer of choice. Diversity remains a challenge, and we must capitalize on our potential. We will be implementing a Human Resources Information System (HRIS) globally, which will enable company-wide, accurate, timely and consistent information about our people and support the coordination of initiatives. As we acquire new mines, we face the challenge of integrating staff and communities and bringing about changes in cultures. In those cases it is important for us to build awareness and desire in our new employees, to improve their knowledge and abilities, so we as a company can empower our people to deliver our Vision of **Together, Creating Sustainable Value.**

As we move forward, we will strengthen our training programs to help in tracking and retaining top talent. We will introduce new analytic tools to provide up-to-date analyses and performance indicators to support global recruitment. We will focus on hiring locally to create sustainable value in the communities where we operate, and continue to emphasize diversity through the creation and implementation of our Diversity Policy and programs.



While we are challenged by an industry-wide shortage of skilled workers, we will strengthen our training programs to help in tracking and retaining top talent.



## SAFETY AND HEALTH

In 2014, we both launched the company-wide Zero Fatalities initiative and achieved the goal of Zero Fatalities. In recognition of lives lost over the years in workplace incidents, we observed our second Day of Remembrance. In this company-wide event, all work halts in every operation and office, to raise safety awareness and focus on the risks inherent in mining.

Despite the success of the Zero Fatalities initiative, we only saw a slight decline in serious, non-fatal injuries. While production guidelines are important, safety is primary: every operation must be “Safe Enough for Our Families”. Accordingly, when pit wall instability at the El Sauzal mine threatened the safety of our workers, mining operations were entirely suspended for these considerations.

Moving into 2015 and beyond, we are focused on achieving Zero Fatalities, and will learn from past incidents and redouble our efforts in creating and maintaining a culture of safety. Our main focus in 2015 is to continue to learn from Potential Fatal Occurrences and eliminate repeated incidents. With an emphasis on the principles outlined in Goldcorp’s Golden Guide, and investments in innovative safety technology and data, our aim is a 10% reduction in the All Injury Frequency Rate.



Despite the success of the Zero Fatalities initiative, we saw only a slight decline in serious, non-fatal injuries. Moving into 2015 and beyond, we are focused on achieving Zero Fatalities, and will learn from past incidents and redouble our efforts in creating and maintaining a culture of safety.



## ENVIRONMENTAL STEWARDSHIP

At all phases of mining, we strive to eliminate and/or mitigate the environmental impacts of our activities. In 2014, the newly established SEMS standards – and our aspirations for excellence – guided our efforts in ecosystem stewardship, biodiversity, and water and energy management. Over the year, the El Sauzal mine was re-certified by the International Cyanide Management Institute, and we created our new Tailings Stewardship Strategy to improve tailings management and add consistency across all Goldcorp operations. We also developed our Water Stewardship and Energy strategies to improve our management of these essential resources in the mining process.

One of our challenges throughout the year included determining quantifiable energy targets for mining operations. In order to be actionable, energy targets must be site- and context-specific. As societal interest – and concern – grows over mine waste and mine tailings, we must place an increased emphasis on recycling and in understanding the use of recycling in mines. Since we operate in areas where water is scarce, and where an excess of water can be a serious problem, it is important that we manage our water use responsibly and sustainably. We must manage, and minimize, our impact on the environment and on biodiversity. As energy use becomes more costly, the availability of energy for our operations will become an increasing challenge.

Moving forward, we will look to leverage innovative energy solutions and collaborate with partners to tap into unconventional energy sources. We will continue implementing our Water Stewardship and Energy strategies, and integrate water milestones into our operations. We will ensure implementation of the Tailings Stewardship Strategy and monitor compliance at all of our operating sites. We will manage our environmental impacts and work with stakeholders to develop innovative solutions for environmental management and mine reclamation that consider the present and future water, energy and biodiversity considerations.



As societal interest – and concern – grows over the environmental impacts of mining, we will continue managing our environmental impacts and will work with stakeholders to develop innovative solutions for environmental management and mine reclamation.

## GRI INDEX

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<b>Strategy and analysis</b>				
<a href="#">1.1</a>	Statement from the most senior decision maker	Page <a href="#">4</a>	2, 10	
<a href="#">1.2</a>	Description of key impacts, risks and opportunities	Pages <a href="#">6, 46</a> For a more in-depth description of Goldcorp's risk factors please refer to our <a href="#">Annual Information Form</a> for the financial year ended December 31, 2014, available on our website.	4	
<b>Organizational profile</b>				
<a href="#">2.1</a>	Name of the organization	Page <a href="#">9</a>		
<a href="#">2.2</a>	Primary brands, products and/or services	Pages <a href="#">9, 11</a>		
<a href="#">2.3</a>	Operational structure of the organization	Pages <a href="#">8, 9</a>		
<a href="#">2.4</a>	Location of organization's headquarters	Page <a href="#">9</a>		
<a href="#">2.5</a>	Number of countries where the organization operates	Page <a href="#">8</a>		
<a href="#">2.6</a>	Nature of ownership and legal form	Page <a href="#">9</a>		
<a href="#">2.7</a>	Markets served	Pages <a href="#">134, 8</a>		
<a href="#">2.8</a>	Scale of the reporting organization	Pages <a href="#">10, 84, 11</a>		
<a href="#">2.9</a>	Significant changes during the reporting period regarding size, structure or ownership including the location of or changes in operations	Page <a href="#">9</a>		
<a href="#">2.10</a>	Awards received in the reporting period	Page <a href="#">21</a>		
<b>Report parameters</b>				
<a href="#">3.1</a>	Reporting period for information provided	Page <a href="#">23</a>		
<a href="#">3.2</a>	Date of most recent previous report	Page <a href="#">23</a>		
<a href="#">3.3</a>	Reporting cycle	Page <a href="#">23</a>		
<a href="#">3.4</a>	Contact point for questions	Page <a href="#">160</a>		
<a href="#">3.5</a>	Process for defining report content	Pages <a href="#">23, 30, 32</a>		
<a href="#">3.6</a>	Boundary of the report	Page <a href="#">24</a>		
<a href="#">3.7</a>	Limitations on the scope or boundary of the report	Page <a href="#">24</a> There were no specific limitations on the scope or boundary of this report.		
<a href="#">3.8</a>	Basis for reporting on other related entities	Page <a href="#">24</a>		
<a href="#">3.9</a>	Data measurement techniques and the basis of calculations	Page <a href="#">25</a>		
<a href="#">3.10</a>	Explanation of the effect of any restatements	Page <a href="#">25</a>		
<a href="#">3.11</a>	Significant changes from previous reporting periods regarding the scope, boundary, or measurement methods applied in the report	There were no significant changes in reporting parameters in 2014.		
<a href="#">3.12</a>	Location of the standard disclosures in the report	Pages <a href="#">147</a> (GRI index), <a href="#">27</a>		
<a href="#">3.13</a>	External assurance	Page <a href="#">28</a>		

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<b>Governance, commitments and engagement</b>				
<a href="#">4.1</a>	Governance structure	Page <a href="#">37</a>	1, 2	
<a href="#">4.2</a>	Indicate whether the Chair of the highest governance body is also an executive officer	Page <a href="#">37</a>	1	
<a href="#">4.3</a>	How the company defines "independent" and "non-executive" members of the board	Page <a href="#">37</a>	1	
<a href="#">4.4</a>	Mechanisms for recommendations to the highest governance body	Page <a href="#">37</a>	1	
<a href="#">4.5</a>	Linkage between compensation and the organization's performance, including social and environmental performance	Page <a href="#">40</a>	1, 2	
<a href="#">4.6</a>	Processes in place for the highest governance body to ensure conflicts of interest are avoided	Page <a href="#">42</a>	1	10
<a href="#">4.7</a>	Qualifications and expertise of the highest governance body	Page <a href="#">37</a>	1, 2	
<a href="#">4.8</a>	Internally developed statements of mission, values, codes and principles	Pages <a href="#">13</a> , <a href="#">16</a> , <a href="#">42</a>	1,2	
<a href="#">4.9</a>	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental and social performance, including relevant risks	Page <a href="#">37</a>	1, 4	
<a href="#">4.10</a>	Processes for evaluating the highest governance body's performance	Page <a href="#">37</a>	1	
<a href="#">4.11</a>	Precautionary approaches or principle	Page <a href="#">46</a>		7
<a href="#">4.12</a>	Externally developed charters, principles or initiatives endorsed	Page <a href="#">20</a>		
<a href="#">4.13</a>	Memberships in associations	Page <a href="#">20</a>		
<a href="#">4.14</a>	List of stakeholder groups engaged by the company	Page <a href="#">62</a>	10	
<a href="#">4.15</a>	Basis for identification and selection of stakeholders with whom to engage	Page <a href="#">62</a>	10	
<a href="#">4.16</a>	Approaches to stakeholder engagement	Pages <a href="#">62</a> , <a href="#">63</a>	10	
<a href="#">4.17</a>	Key topics and concerns that have been raised through stakeholder engagement	Page <a href="#">62</a>	10	
<b>Economic</b>				
EC DMA	Disclosure on the management approach, including economic performance, goals, policies and other contextual information	Please refer to the <a href="#">About Us</a> section and to the <a href="#">Management Approach</a> section under <a href="#">Communities</a> .		
<a href="#">EC1</a>	Direct economic value generated and distributed	Pages <a href="#">9</a> , <a href="#">56</a>	9	
<a href="#">EC2</a>	Financial implications and other risks and opportunities due to climate change	Page <a href="#">119</a>	7	7
<a href="#">EC3</a>	Coverage of defined benefit plan obligations	Page <a href="#">86</a>		
<a href="#">EC4</a>	Significant financial assistance received from government	Page <a href="#">56</a>		
<a href="#">EC5</a>	Range of ratios of standard entry level wage by gender compared to local minimum wage	Page <a href="#">56</a>		6
<a href="#">EC6</a>	Spending on locally based suppliers	Page <a href="#">56</a>	2	
<a href="#">EC7</a>	Local hiring		9	6
<a href="#">EC8</a>	Development and impact of infrastructure investments	Page <a href="#">56</a>	9	
<a href="#">EC9</a>	Understanding and describing significant indirect economic impacts	Page <a href="#">56</a>		

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<b>Environmental</b>				
EN DMA	Disclosure on the management approach, including goals and performance, policy and other contextual information	Please refer to the <a href="#">Management Approach</a> section under <a href="#">Environmental Stewardship</a> .		8
<a href="#">EN1</a>	Materials used by weight or volume	Page <a href="#">117</a>	6	7, 8, 9
<a href="#">EN2</a>	Percentage of materials used that are recycled input materials	Page <a href="#">117</a>	6, 8	8
<a href="#">EN3</a>	Direct energy consumption by primary energy source	Page <a href="#">119</a>	6	7, 8
<a href="#">EN4</a>	Indirect energy consumption by primary source	Page <a href="#">119</a>	6	8
<a href="#">EN5</a>	Energy saved due to conservation and efficiency improvements	Page <a href="#">119</a>	6, 8	8, 9
<a href="#">EN6</a>	Initiatives to provide energy-efficient or renewable energy-based services resulting in reductions in energy requirements	Page <a href="#">119</a>		8, 9
<a href="#">EN7</a>	Initiatives to reduce indirect energy consumption and reductions achieved	Page <a href="#">119</a>		8, 9
<a href="#">EN8</a>	Total water withdrawal by source	Page <a href="#">125</a>	6	7, 8
EN9	Water sources significantly affected by withdrawal of water	Peñasquito is the only site that has a water withdrawal of more than 5% of the average annual volume of the water source and is therefore reported in this indicator. No designated protected areas impacted by water use from this aquifer have been identified at this time.		8
<a href="#">EN10</a>	Percentage and total volume of water recycled and reused	Page <a href="#">125</a>	6, 8	8, 9
<a href="#">EN11</a>	Location and size of land adjacent to protected areas and areas of high biodiversity value	Page <a href="#">131</a>	7	8
<a href="#">EN12</a>	Significant impacts on protected areas and areas of high biodiversity value	Page <a href="#">131</a>	7	8
<a href="#">EN13</a>	Habitats protected or restored	Page <a href="#">131</a>	7	8
<a href="#">EN14</a>	Strategies for managing impacts on biodiversity	Page <a href="#">131</a>	7	8
<a href="#">EN15</a>	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations	Page <a href="#">131</a>		8
<a href="#">EN16</a>	Total direct and indirect greenhouse gas emissions by weight	Page <a href="#">119</a>	6	7, 8
<a href="#">EN17</a>	Other relevant indirect greenhouse gas emissions by weight	Page <a href="#">119</a>	6	8, 9
<a href="#">EN18</a>	Initiatives to reduce greenhouse gas emissions and reductions achieved	Page <a href="#">119</a>	6, 8	7, 8, 9
EN19	Emissions of ozone-depleting substances by weight	Ozone-depleting substances are being phased out and in 2014 there were no emissions of ozone-depleting substances.	6	7, 8
<a href="#">EN20</a>	NO, SO, and other significant air emissions by type and weight	Page <a href="#">119</a>	6	7, 8
<a href="#">EN21</a>	Total water discharge by quality and destination	Page <a href="#">125</a>	6	8
<a href="#">EN22</a>	Total weight of waste by type and disposal method	Page <a href="#">129</a>	6, 8	8
<a href="#">EN23</a>	Total number and volume of significant spills	Page <a href="#">130</a>	6	8

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<a href="#">EN24</a>	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention	Page <a href="#">128</a>		8
<a href="#">EN25</a>	Identity, size, protected status, and biodiversity value of water bodies and related habitats affected by discharges of water and runoff	Page <a href="#">125</a>		8
<a href="#">EN26</a>	Mitigation of environmental impacts of products and services	Page <a href="#">134</a>	6, 8	7, 8, 9
<a href="#">EN27</a>	Products sold and their packaging materials that are reclaimed by category	Page <a href="#">134</a>		8, 9
<a href="#">EN28</a>	Monetary value of significant fines, and non-monetary sanctions	Page <a href="#">134</a>	6	8
<a href="#">EN29</a>	Environmental impacts of transporting products and other goods	Page <a href="#">136</a>		8
<a href="#">EN30</a>	Total environmental protection expenditures and investments by type	Page <a href="#">137</a>		8, 9
<b>Labour practices and decent work</b>				
LA DMA	Disclosure on the management approach, including goals and performance, policy and other contextual information	Please refer to the <a href="#">Management Approach</a> section under <a href="#">People at Goldcorp</a> .		1, 3, 6
<a href="#">LA1</a>	Total workforce	Page <a href="#">84</a>		6
<a href="#">LA2</a>	Total number and rate of employee turnover	Page <a href="#">86</a>		6
<a href="#">LA3</a>	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page <a href="#">86</a>		
<a href="#">LA4</a>	Percentage of employees covered by collective agreements	Page <a href="#">93</a>	3	1, 3
LA5	Minimum notice period(s) regarding operational changes	Goldcorp is committed to providing timely, factual, accurate and complete disclosure of material information to employees, shareholders and investors, and to the communities in which we conduct business. Goldcorp does not have an established minimum period for giving notice regarding operational changes. Where proposed operational changes have potentially significant implications for individuals or groups of individuals, Goldcorp will provide information regarding notice as expediently as possible.		3
<a href="#">LA6</a>	Percentage of total workforce represented in formal joint management-worker health and safety committees	Page <a href="#">106</a>		
<a href="#">LA7</a>	Rates of injury, occupational diseases, lost days and number of work-related fatalities	Pages <a href="#">107, 109</a>	5	1
<a href="#">LA8</a>	Education, training, counselling, prevention and risk-control programs regarding serious diseases	Page <a href="#">109</a>	5	1
<a href="#">LA9</a>	Health and safety topics covered in formal agreements with trade unions	Page <a href="#">106</a>		

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
LA10	Average hours of training per year per employee by employee category	Not reported.	2	6
<a href="#">LA11</a>	Programs for skills management and lifelong learning	Page <a href="#">86</a>		
<a href="#">LA12</a>	Percentage of employees receiving regular performance and career development reviews	Page <a href="#">86</a>		6
<a href="#">LA13</a>	Composition of governance bodies and employees according to indicators of diversity	Page <a href="#">90</a>	3	1, 6
<a href="#">LA14</a>	Ratio of basic salary of men to women by employment category	Page <a href="#">90</a>	3	1, 6
LA15	Return to work and retention rates after parental leave, by gender	Not reported.		6
<b>Human rights</b>				
HR DMA	Disclosure on the management approach, including goals and performance, policy and other contextual information	Please refer to the <a href="#">Management Approach</a> section under <a href="#">Communities</a> .		1, 2, 3, 4, 5, 6
<a href="#">HR1</a>	Significant investment agreements that include human rights clauses or that have undergone human rights screening	Page <a href="#">67</a>	1, 3	1, 2, 3, 4, 5, 6
<a href="#">HR2</a>	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	Page <a href="#">67</a>	1, 3	1, 2, 3, 4, 5, 6
<a href="#">HR3</a>	Total hours of employee training on policies and procedures concerning human rights	Page <a href="#">67</a>		1
<a href="#">HR4</a>	Incidents of discrimination and actions taken	Page <a href="#">67</a>	3	1, 2, 6
<a href="#">HR5</a>	Operations where the right to exercise freedom of association and collective bargaining may be at significant risk	Page <a href="#">67</a>	3	1, 2, 3
HR6	Operations having significant risk for incidents of child labour	No incidents of child labour were reported in 2014, nor were any operations considered to have significant risk for incidents of child labour.	3	1, 2, 5
HR7	Operations having significant risk for incidents of forced or compulsory labour	Goldcorp supports the principle that individuals must be accorded an equal opportunity to participate in the free enterprise system and to develop their ability to achieve their full potential within that system. Goldcorp does not engage in, or condone, forced or compulsory labour. No incidents of forced or compulsory labour were reported in 2014, nor were any operations considered to have significant risk for incidents of forced or compulsory labour.	3	1, 2, 4
<a href="#">HR8</a>	Security personnel trained in the organization's policies or procedures concerning human rights	Page <a href="#">67</a>		1, 2
<a href="#">HR9</a>	Incidents of violations involving rights of Indigenous Peoples	Page <a href="#">72</a>	3	1, 2

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<a href="#">HR10</a>	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments	Page <a href="#">67</a>		1
<a href="#">HR11</a>	Number of grievances related to human rights filed, addressed, and resolved through formal grievance mechanisms	Page <a href="#">67</a>		1
<b>Society</b>				
SO DMA	Disclosure on the management approach, including goals and performance, policy and other contextual information	Please refer to the <a href="#">Management Approach</a> section under <a href="#">Communities</a> .		10
<a href="#">SO1</a>	Impacts of operations on communities	Page <a href="#">62</a>	2, 4, 9	1
<a href="#">SO2</a>	Business units analyzed for risks related to corruption	Page <a href="#">42</a>	1	10
<a href="#">SO3</a>	Employees trained in anti-corruption policies and procedures	Page <a href="#">42</a>	1	10
<a href="#">SO4</a>	Actions taken in response to incidents of corruption	Page <a href="#">42</a>	1	10
<a href="#">SO5</a>	Public policy positions and participation in public policy development and lobbying	Page <a href="#">45</a>	1	10
<a href="#">SO6</a>	Total value of financial and in-kind contributions to political parties, politicians and related institutions by country	Page <a href="#">45</a>		
<a href="#">SO7</a>	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Page <a href="#">42</a>		
<a href="#">SO8</a>	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Page <a href="#">42</a>		
<a href="#">SO9</a>	Operations with significant potential or actual negative impacts on local communities	Page <a href="#">62</a>		1
<a href="#">SO10</a>	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities	Page <a href="#">62</a>		1
<b>Product responsibility</b>				
PR DMA	Disclosure on the management approach, including goals and performance, policy and other contextual information	Please refer to the <a href="#">Product Responsibility</a> section under <a href="#">Environmental Stewardship</a> .		1
<a href="#">PR1</a>	Health and safety impacts of products in their life cycle stages	Page <a href="#">134</a>	8	1
<a href="#">PR2</a>	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products	Page <a href="#">134</a>		1
<a href="#">PR3</a>	Product and service information required by procedures	Page <a href="#">134</a>	8	8
<a href="#">PR4</a>	Total number of incidents of non-compliance with regulations and voluntary codes concerning product information and labelling	Page <a href="#">134</a>		8
<a href="#">PR5</a>	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	Page <a href="#">134</a>		
<a href="#">PR6</a>	Programs for adherence to laws, standards and voluntary codes related to marketing and communications	Page <a href="#">134</a>	8	
<a href="#">PR7</a>	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications	Page <a href="#">134</a>		
<a href="#">PR8</a>	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Page <a href="#">134</a>		
<a href="#">PR9</a>	Significant fines for non-compliance related to products	Page <a href="#">134</a>		

GRI 3.1	Description	Notes	ICMM Principle	UNGC Principle
<b>Mining and metals sector supplement</b>				
<a href="#">MM1</a>	Amount of land disturbed or rehabilitated	Page <a href="#">131</a>		
<a href="#">MM2</a>	Sites identified as requiring biodiversity management plans, and sites with plans in place	Page <a href="#">131</a>		
<a href="#">MM3</a>	Total amounts of overburden, rock, tailings and sludge presenting potential hazards	Page <a href="#">128</a>		
<a href="#">MM4</a>	Number of strikes and lockouts	Page <a href="#">93</a>		
<a href="#">MM5</a>	Operations in or adjacent to Indigenous Peoples' territories, and formal agreements in place with Indigenous Peoples	Page <a href="#">72</a>		
<a href="#">MM6</a>	Significant disputes relating to land use and the customary rights of local communities and Indigenous Peoples	Page <a href="#">72</a>		
<a href="#">MM7</a>	Grievance mechanisms used to resolve disputes related to land use and the customary rights of local communities and Indigenous Peoples	Page <a href="#">72</a>		
MM8	Artisanal and small-scale mining	No artisanal or small-scale mining was reported on any of our sites. However, the access road to our El Morro site is adjacent to the property of a small-scale mining association. The site maintains a close relationship with that local association.		
<a href="#">MM9</a>	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Page <a href="#">76</a>		
<a href="#">MM10</a>	Closure plans	Page <a href="#">138</a>	2, 6	
<b>Policies and Commitments</b>				
	Anti-Bribery and Anti-Corruption Policy			10
	<a href="#">Code of Conduct</a>			10
	<a href="#">Diversity Policy</a>			6
	<a href="#">Environmental and Sustainability Policy</a>			8, 9
	<a href="#">Human Rights Policy</a>			1, 2, 3, 4, 5, 6
	Security Policy			1, 2

## GLOSSARY

### **AccountAbility Principles Standard (AA1000 2008)**

A principle-based international guideline for identifying and managing sustainability issues

### **All-in Sustaining Costs (AISC)**

Non-GAAP performance measure that defines the total costs associated with producing gold. All-in Sustaining Costs include by-product cash costs, sustaining capital expenditures, corporate administrative expense, exploration and evaluation costs and reclamation cost accretion. As the measure seeks to reflect the full cost of gold production from current operations, new project capital is not included in the calculation.

### **All Injury Frequency Rate (AIFR)**

A standard safety indicator in the extractive industries, the All Injury Frequency Rate is calculated based on the total number of reportable incidents per 200,000 hours worked. For our purposes, we have considered the following incidents as reportable: medical aid, restricted work duty, lost time and fatalities.

### **Assurance**

A service often provided by an independent third party which reviews documentation and information to confirm its validity

### **Closure Plans**

A plan that establishes the objectives and actions for the closure phase of the mine life cycle, particularly on post-mining land use

### **Community Investment**

An investment of employee time, resources and a monetary contribution, the target beneficiaries of which are external to the company. Goldcorp is involved in some capacity in the design, implementation or administration of the resources (e.g., a community relations person sits on the project steering committee). These contributions consist of money or in-kind benefits provided directly to community organizations or community representatives for specified purposes.

### **Conflict-Free Gold Standard**

A voluntary standard developed by the World Gold Council to provide assurance that gold has been extracted in a way that does not cause, support or benefit unlawful conflict, or contribute to serious human rights abuses or breaches of international law

### **Contractors**

"Contractors" refers to external labour, hired in to do a specific task. In some jurisdictions a contractor is defined as a "supervised worker", an individual who performs regular work on-site for, or on behalf of, the reporting organization but is not recognized as an employee under national law or practice.

### **Country Risk Assessments**

An assessment to identify operational risks related to the social and economic context of a particular country

### **Defined Benefit Pension Plans**

A pension plan for which the contributions from the employee and the employer are predetermined during the course of the employee's career. The benefit is determined based on the return on investment of the amount contributed.

### **Defined Contribution Pension Plans**

A pension plan for which contributions are specified but the amount received by the employee upon retirement is not fixed. Instead, the amount received varies based on how the funds in the plan have been invested and the return on that investment. The employee normally has the responsibility of deciding how the contributions are invested.

### **Donation**

A cash or physical gift made to the larger community where the target beneficiaries are external to the company and Goldcorp is not involved in the administration or delivery of that gift. An example is donating money to a school to purchase books or supplies.

**Doré Bars**

Unrefined gold and silver bullion bars

**Ejido**

An area of communal land used for agriculture, owned and operated by members of the community

**Employee**

Full-time, direct Goldcorp personnel

**Global Reporting Initiative**

A sustainability reporting framework, consisting of principles, guidelines and indicators to measure and report on an organization's economic, environmental and social performance

**Golden Rules**

A set of ten rules which identify the most high-risk situations for our workforce, as identified by analyzing past Potential Fatal Occurrences (PFOs) at Goldcorp and in the industry. They are intended to help workers understand the potential hazards and risks they face and to begin a task only when they have thoroughly understood all the rules and how they apply to the work in hand.

**Greenhouse Gas (GHG) Emissions**

Any of the atmospheric gases that contribute to the greenhouse effect by absorbing infrared radiation produced by solar warming of the Earth's surface. They include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (NO<sub>2</sub>), and water vapour.

**Greenhouse Gas (GHG) Intensity**

GHG intensity is a metric that normalizes GHGs per a defined unit of production. This can be defined as the total amount of GHGs per tonne moved and is a metric that Goldcorp tracks to determine how we are managing our GHGs across the company as we experience growth or divestment.

**Grievance**

A grievance is a formal complaint, concern, problem or claim (perceived or actual) that an individual or community group wants Goldcorp to address. These must be communicated to appropriate Goldcorp personnel in writing or verbally.

**Grievance Mechanism**

A process that allows Goldcorp to receive and respond to feedback and concerns from stakeholders on matters of interest to them related to our activities. Feedback may include questions, concerns, claims, or complaints from internal (i.e., employees and contractors) or external stakeholders (i.e., Indigenous groups or special interest groups, such as non-profit organizations). At Goldcorp we have two formal channels for receiving complaints and grievances (Ethics from the Ground Up and Community Response Mechanisms), as well as other informal channels, which are implemented on a site-by-site basis.

**Heap Leach**

A process whereby valuable metals, usually gold and silver, are leached from a heap, or pad, of crushed ore by leaching solutions percolating down through the heap and collected from a slopping, impermeable liner below the pad.

**Human Rights**

Universal rights, or status, regardless of legal jurisdiction or other localizing factors such as ethnicity, nationality and sex. The Universal Declaration of Human Rights is the most widely recognized document, which outlines these rights.

**Human Rights Impact Assessment**

A process used to measure the impact of a range of activities on human rights. The activities commonly subject to impact measurement include international trade agreements, development cooperation programs, and business operations.

**Indigenous Peoples**

As per the GRI G3.1 Guidelines, Indigenous Peoples refer to “those whose social, cultural, political and economic conditions distinguish them from other sections of the dominant national community, or who are regarded as Indigenous on account of their descent from the populations which inhabited the country, or geographical region to which a country belongs, at the time of conquest or colonization or the establishment of present state boundaries and who, irrespective of their legal status, retain all or some of their own social, economic, cultural, and political institutions.”

**International Cyanide Management Code**

A voluntary industry program for gold mining companies, which focuses exclusively on the safe management of cyanide and cyanidation mill tailings and leach solutions. The objective of the Cyanide Code is to improve the management of cyanide used in gold mining, to assist in the protection of human health, and to reduce environmental impacts.

**International Financial Reporting Standards (IFRS)**

International standards for disclosing an organization’s financial information. These standards provide comparable financial information across different regulatory jurisdictions. Goldcorp has reported under these standards since 2011.

**Lost Time Incident (LTI)**

An injury resulting in absence from work beyond the day of the incident. Lost Time Injuries may be “minor” (one to several days away from work) or “major” (more extensive lost time).

**Lost Time Injury Frequency Rate (LTIFR)**

A measure of the number of occurrences of Lost Time Incidents per 200,000 hours worked

**Material Topics**

Key topics that have a direct or indirect impact on an organization’s ability to create, preserve or erode economic, environmental and social value for itself, its stakeholders and society at large

**Occupational Disease**

An occupational disease is a disease or disorder that is caused by the work or working conditions. Some examples of occupational diseases in mining include: fatigue, hearing loss and respiratory illness.

**Occupational Disease Rate (ODR)**

The frequency of occupational diseases per 200,000 hours worked

**Operating for Excellence (O4E)**

A program to systematically identify and prioritize opportunities for improvement, developing creative and effective solutions for these opportunities, and executing the solution to achieve maximum value

**Ore**

Rock generally containing metallic and non-metallic minerals that can be mined and processed at a profit

**Potential Fatal Occurrence (PFO)**

Any incident that has the potential to lead to a fatality. The incident has high probability of affecting a critical body part (such as head injury). At Goldcorp, a PFO is also a violation of a Golden Rule or other critical control, either a near miss or an observation, where there was sufficient energy or toxicity to be fatal.

**Reagent**

Chemicals used in mineral recovery processes

**Reclamation**

The process by which lands disturbed by mining activity are reclaimed back to a beneficial land use. Reclamation activity includes the removal of buildings, equipment, machinery and other physical remnants of mining, and the closure of tailing impoundments, leach pads and other mine features. It also includes contouring, covering and revegetation of waste rock piles and other disturbed areas.

**Recycled Water**

Worked water that is used again after being treated

**Resettlement**

As defined by the International Finance Corporation, physical displacement (relocation or loss of shelter) and/or economic displacement (loss of assets or access to assets that leads to the loss of income sources or means of livelihood). Goldcorp is committed to ensuring that any people we resettle are moved to a location of equal or better value than the one they leave.

**Reused Water**

Worked water that is used again without being treated

**Say on Pay**

An advisory vote on Say on Pay is provided to shareholders of the company to allow them to show their approval or disapproval of the company's executive compensation policies. An advisory vote is non-binding on the company and it remains the duty of the Board to develop and implement sufficient executive compensation policies for the company. If the advisory vote is not approved by at least a majority of the votes cast at the meeting, the Board undertakes to discuss with the shareholders of the company why they do not approve of the company's executive compensation policies and to consider modifications to such policies.

**Scope 1 (Direct) Greenhouse Gas Emissions**

Emissions that are derived from sources that are owned or controlled by the reporting organization

**Scope 2 (Indirect) Greenhouse Gas Emissions**

Emissions that are generated at sources owned or controlled by another organization

**Scope 3 (Other Indirect) Greenhouse Gas Emissions**

Indirect emissions not covered in Scope 1 or 2, such as emissions from business materials, travel and commuting to work

**Sludge**

Sludge is a semi-solid slurry and can be produced as sewage sludge from wastewater treatment processes or as a settled suspension obtained from conventional drinking water and numerous other industrial processes. The term is also sometimes used as a generic term for solids separated from suspension in a liquid; this 'soupy' material usually contains significant quantities of 'interstitial' water (between the solid particles). Industrial wastewater solids are also referred to as sludge, whether generated from biological or physical-chemical processes. Surface water plants also generate sludge made up of solids removed from the raw water.

**Social Baseline Study**

A study to understand the current socio-economic or human environment around a proposed project, mine or associated infrastructure

**Stakeholder Engagement**

Stakeholder Engagement is a dynamic two-way dialogue, based on mutual respect and benefit, with the goals of building lasting relationships, managing risk and impacts and providing a forum to address and resolve potential issues.

**Surface Water**

Water derived from rainfall captured on our sites, or from site-surface water sources

**Tailings**

Material rejected from a mill after most of the recoverable valuable minerals have been extracted

**Tailings Stewardship Strategy**

A management strategy developed to ensure best practices are implemented for proper construction, operation, maintenance, monitoring and ultimately closure of Goldcorp's tailings storage facilities including water retention structures. The strategy is designed to provide assurances that tailings and dams are managed using best practices, providing secure storage, reduced costs and impacts, improved operational excellence, consistent monitoring and addressing stakeholder concerns. These benefits can be realized both within and outside operational boundaries.

**United Nations Global Compact (UNGC)**

A strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. By doing so, businesses can help ensure that markets, commerce, technology and finance advance in ways that benefit economies and societies everywhere.

**Voluntary Principles on Security and Human Rights**

A multi-stakeholder initiative involving governments, companies and non-governmental organizations that promotes the implementation of a set of principles that guide oil, gas and mining companies in providing security for their operations in a manner that respects human rights. The Voluntary Principles guide companies in conducting a comprehensive human rights risk assessment in their engagement with public and private security providers to ensure human rights are respected in the protection of company facilities and premises.

**Waste Rock**

Rock that is removed from the mining process to provide access to the ore, and is not further processed during the reporting year

**Workforce**

Refers to full-time Goldcorp employees and outside labour, such as contractors, who do work on Goldcorp's behalf

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, Section 27A of the United States Securities Act of 1933, as amended, and applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Goldcorp Inc. (“Goldcorp”). Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, copper, lead and zinc, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims, and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performances or achievements of Goldcorp to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Goldcorp will operate in the future, including the price of gold, anticipated costs, and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, among others, gold price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), activities by governmental authorities (including changes in taxation), currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements, and defective title to mineral claims or property. Although Goldcorp has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Goldcorp to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the integration of acquisitions; risks related to international operations, including economic and political instability in foreign jurisdictions in which Goldcorp operates; risks related to current global financial conditions; risks related to joint venture operations; actual results of current exploration activities; environmental risks; future prices of gold, silver, copper, lead and zinc; possible variations in ore reserves, grade or recovery rates; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; risks related to indebtedness and the service of such indebtedness, as well as those factors discussed in the section entitled “Description of the Business – Risk Factors” in Goldcorp’s annual information form for the year ended December 31, 2014, available at [www.sedar.com](http://www.sedar.com). Although Goldcorp has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements are made as of the date hereof and accordingly are subject to change after such date. Except as otherwise indicated by Goldcorp, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Goldcorp does not undertake to update any forward-looking statements that are included in this document, except in accordance with applicable securities laws.



## CONTACT US

Goldcorp is committed to transparency and open communication. We welcome feedback about our programs as well as specific comments for improvements in our sustainability reporting. Your inquiries may be directed to:

Email: [SustainabilityReporting@goldcorp.com](mailto:SustainabilityReporting@goldcorp.com)

Mail: Suite 3400, 666 Burrard Street, Vancouver, BC, Canada V6C 2X8

Telephone: (604) 696-3000

Facsimile: (604) 696-3001

Website: [www.goldcorp.com](http://www.goldcorp.com)