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Our Approach to Energy and Climate Change

Climate change poses a significant existential threat. Newmont is susceptible to the physical and transition impacts of climate change, such as extreme weather and water scarcity, that can affect mine operations and production. Stakeholders, including investors, expect action on transitioning to a resilient low-carbon economy. Through collaboration with governments and communities, we aim to ensure the shift to a low-carbon economy is just and equitable.

The following summarizes the details on our governance, risk management, strategy and management approach, as well as the public climate targets and performance metrics that we detail in our annual [Climate Report](#).

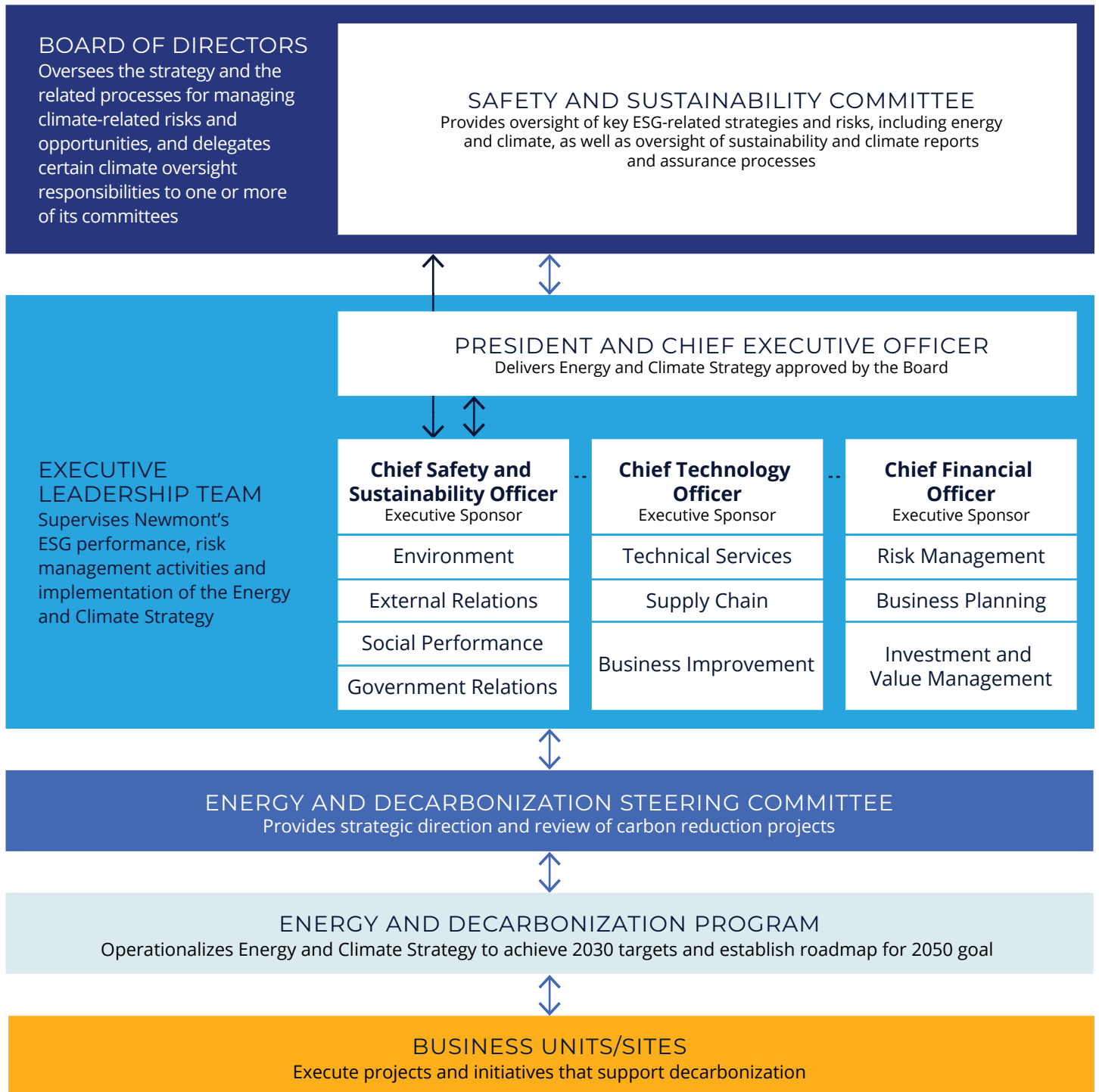
GOVERNANCE

Newmont's [Sustainability and Stakeholder Engagement Policy](#) acknowledges the human contribution to climate change and the role businesses play in addressing this global challenge. Our [Air Emissions Management Standard](#) states the requirements for monitoring and managing pollutants and estimating annual greenhouse gas emissions.

A structured governance system outlines responsibilities for implementing our Energy and Climate Strategy and monitoring our progress in reducing emissions.

Updates on energy and climate matters are regularly shared with the Executive Leadership Team, including the President and CEO, and at least once a year with the Board of Directors' Safety and Sustainability Committee.

CLIMATE GOVERNANCE



RISK MANAGEMENT

We assess climate change risks annually as part of our business planning and Risk Management System (RMS).

Through processes defined in the RMS, we identify global climate risks and map them to site-level risks. The risks, as well as the controls that significantly influence the likelihood and/or consequence of an unwanted event, are reviewed with leadership at least annually (with top risks reviewed more frequently).

Our [Climate Report](#) includes specifics on physical and transition climate risks, opportunities and climate-related scenarios. Our overall approach to managing risks is detailed in our [Annual Sustainability Report](#) (Risk Management System).

STRATEGY AND MANAGEMENT APPROACH

Newmont's global Energy and Climate Strategy aligns with the International Council on Mining and Metals' [Climate Change Position Statement](#) and the Paris Agreement's objectives to limit global temperature rise and support the transition to a low-carbon economy. The strategy focuses our efforts on five pillars:

- **Supply** – secure stable, reliable, consistent quality and cost-effective electric power and fuel supplies to power Newmont's operations
- **Cost efficiency** – achieve sustainable cost and efficiency improvements
- **Collaboration** – collaborate internally and engage externally on energy policies and regulations, energy supplies, challenges and opportunities
- **Carbon reduction** – reduce Newmont's carbon footprint through renewable energy, energy efficiency strategies and carbon offsetting
- **Adaptation** – adapt Newmont's operations and provide assistance to local communities to mitigate predictable physical impacts tied to climate change

PERFORMANCE, METRICS AND TARGETS

Newmont's public climate targets are to reduce greenhouse gas (GHG) emissions by 32 percent for Scope 1 and 2 (compared to 2018 baseline) and by 30 percent for Scope 3 (compared to 2019 baseline) by 2030 and ultimately be carbon neutral by 2050. Our 2030 emissions reduction targets align with the Science Based Targets initiative's (SBTi's) science-based criteria, which ensures our objectives support the Paris Agreement's goal of limiting global warming to well below 2°C compared to pre-industrial levels. All our targets have been approved by the SBTi.

To meet our 2030 targets and 2050 ambition, we have developed pathways that include planned projects to reduce emissions (e.g., renewables, power conversions and site efficiencies).

Details on these projects, as well as our energy use and GHG emissions performance by site, are included in our [Climate Report](#).



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