

TALENT AND PERFORMANCE MANAGEMENT**PURPOSE & OBJECTIVES**

Talent management seeks to ensure the continuity of a skilled workforce to support business and operational results. This is achieved by planning for, developing and engaging our Employees. The purpose of this Talent and Performance Management Standard (this "Standard") is to establish the philosophy and requirements by which Newmont will achieve these outcomes.

SCOPE

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

CONTENT**1. Workforce Planning**

- 1.1 A review of talent should be conducted annually to ensure the appropriate skillsets and number of Employees are available to support a 3 year business plan. To the extent that gaps or surpluses exist, Human Resources will work with business leaders to identify solutions to respond to the situation.

2. Succession Planning and Management

- 2.1 Succession planning supports management and development of the Newmont workforce. On an annual basis, executive succession planning will be conducted for the Executive Leadership and Senior Regional Leadership teams. Executive succession plans will include plans for emergency replacements, as well as near-term and long-term successors. Succession planning also occurs lower in the organization for Manager-level roles and above, for key roles through the establishment of talent pools, and is also recommended for positions within the organization for which there is a critical need to ensure continuity of talent. These positions will be identified through the talent management process.
- 2.2 Succession planning is a key responsibility of leadership. Human Resources will partner with leaders to provide the process and tools to successfully identify and develop successors. Our Global Inclusion and Diversity Standard and Employment Standard provide additional information on the selection process.
- 2.3 Individuals identified as part of a succession plan are not guaranteed the successor position or a promotion, but they may receive additional assessment and/or development in order to prepare them for potential opportunities.

3. Performance Management

- 3.1 Eligible Employees will participate in a performance management program that establishes clear expectations for performance and that recognizes and rewards performance accomplishments.
 - 3.1.1 Regardless of participation in a formal performance management program, all Employees should discuss expectations and performance with their manager on an ongoing basis.

TALENT AND PERFORMANCE MANAGEMENT

- 3.2 The performance management program for eligible Employees has three components: (1) objective or expectation setting including expected leadership behaviors, (2) a mid-point check-in, and (3) an end of year or end of cycle evaluation. Evaluations will be documented and take into account both the Employee and manager perspective.
- 3.3 Calibration is a step utilized in the performance management process to enhance the consistent application of ratings and rewards across the business. A minimum of one calibration per functional area is required.
- 3.4 Reward and recognition programs associated with participation in the performance management program will be aligned with Newmont's pay for performance philosophy that evaluates and recognizes the business impact of the Employee's contributions demonstrated through achieving objectives and displaying expected leadership behaviors and Newmont Values.

4. Career Development

- 4.1 Career Development is the process by which Employees actively develop and own their careers in partnership with their managers. At a minimum, Employees and managers should have an annual career development conversation that enables the Employee to identify and achieve appropriate development goals and actions with the aim of either being more effective in their current role, or in preparation for another role.
- 4.2 The goals an Employee sets will be greatly influenced by where the Employee is in his/her career and their level of potential and aspiration for a higher level role. Development does not and should not always focus on getting someone ready for the next level. Development may instead focus on enhancing someone in his/her current job, expanding current scope, building relationships or preparing for retirement. Development actions will vary based on identified gaps and can include formal training, on the job development, education, lateral movement, coaching and/or mentoring.
- 4.3 Once there is an agreement on the development focus, Employees and managers should partner to create an Individual Development Plan (IDP), which is the Employee's roadmap for developing knowledge, skills, abilities and experiences.

5. Leadership Development

- 5.1 Newmont maintains a leadership development model that articulates the behavioral expectations of Employees, differentiating by role/level as appropriate. The leadership development model serves as the framework for all talent programs, and is globally consistent.
- 5.2 Newmont develops Employees through the use of internal and external resources, aligned with the leadership development model, Newmont Values and Newmont business objectives. Resources may include formal training, on the job development assignments, assessment, coaching and/or mentoring.

6. Employee Engagement

- 6.1 Recognizing Employee engagement drives business results; Newmont regularly surveys the organization to understand Employee engagement levels.

TALENT AND PERFORMANCE MANAGEMENT

- 6.2 Survey feedback provides valuable insight for senior leadership to utilize when evaluating the culture and the Employee experience and identifying opportunities for improvement or growth.
- 6.3 All managers are encouraged to review the feedback provided by their team members and as applicable, identify actions for improvement and/or methods for maintaining positive results.

7. Retention Strategies

- 7.1 At times a formal retention strategy may be required to ensure the continuity of key talent for the organization. Retention strategies are jointly developed by business leaders and Human Resources. Solutions vary and should be targeted at resolving the root cause behind the retention risk. Areas for evaluation and potential solutions include total rewards, career development and work environment, worklife balance and leadership and strategy. Additional guidance on retention strategies with a total rewards component can be found in the Compensation and Benefits Standard.

8. Tools

- 8.1 A common talent management toolset has been established to support the consistent evaluation, development and planning for talent across the organization. Tools that are “fixed” must be adopted across the organization without modification; tools that are “flexible” may be modified to varying degrees to meet the needs of the region or function. The Talent and Performance Management Guidelines provide further detail on this subject.