

# CORPORATE GOVERNANCE

## 2012 CORPORATE GOVERNANCE HIGHLIGHTS

- The Board of Directors met 18 times in 2012, 17 times independent of management.
- Kinross ranked 25th out of 245 Canadian companies in the Globe and Mail annual corporate governance survey.
- Received an "A" rating on the Board Shareholder Confidence Index of the Clarkson Centre for Board Effectiveness.
- All directors, except CEO, were independent and all committees were comprised solely of independent directors.
- Approved board policies on compensation recoupment, board diversity and interlocking directorships in 2012.

### MANDATE OF THE BOARD OF DIRECTORS

Kinross' Board of Directors is committed to the goals of independence, diligence, integrity and transparency. The Board has adopted a charter that formally sets out its key responsibilities, including:

- appointing an independent director as Chair with responsibility for the leadership of the Board and for specific functions to protect the independence of the Board;
- adopting a strategic planning process, approving strategic plans and monitoring performance against such plans;
- reviewing and approving corporate objectives and goals for senior management;
- overseeing succession planning for management;
- defining corporate decisions requiring Board approval and approving such decisions as they arise; and
- reviewing reports from management on the Company's operations, including the safety and security of the Company's assets, property and employees.

For additional information about Kinross' corporate governance practices, visit [Kinross.com](http://Kinross.com) or see the Company's most recently filed Management Information Circular.

### Board Committees

There were five committees of the Kinross Board of Directors in 2012.

#### **Audit and Risk Committee**

This committee is responsible for overseeing the integrity of Kinross' financial reporting, the independence and qualifications of the Company's independent auditors, the performance of the internal audit functions, the process for identifying and managing business risk, and Kinross' financial reporting process and internal control systems. This committee met six times in 2012.

#### **Corporate Governance and Nominating Committee**

This committee is responsible for developing our approach to matters of corporate governance. This committee met five times in 2012.

#### **Corporate Responsibility Committee**

This committee oversees the development and implementation of policies and best practices relating to environment, health and safety, and social performance, in compliance with applicable laws and Company corporate responsibility guidelines and policies. This committee met four times in 2012.

#### **Human Resource and Compensation Committee**

This committee makes recommendations to the Board on all matters relating to the compensation of the officers and employees of the Company, and CEO and senior officer succession. This committee met eight times in 2012.

#### **Special Committee**

This committee was dissolved in April 2012. Prior to this, the committee met four times in 2012.

## KINROSS MANAGEMENT TEAM AND DIRECTORS

### SENIOR OFFICERS

**J. PAUL ROLLINSON**  
Chief Executive Officer

**LISA J. COLNETT**  
Senior Vice-President,  
Human Resources  
and Corporate Services

**JAMES CROSSLAND**  
Executive Vice-President,  
Corporate Affairs

**TONY S. GIARDINI**  
Executive Vice-President  
and Chief Financial Officer

**GEOFFREY P. GOLD**  
Executive Vice-President,  
Corporate Development  
and Chief Legal Officer

**BRANT E. HINZE**  
President and Chief  
Operating Officer

### OTHER OFFICERS

**RICK A. BAKER**  
Senior Vice-President,  
Environment and Permitting

**FRANK DE COSTANZO**  
Vice-President, Treasurer

**GREG V. ETTER**  
Senior Vice-President Legal,  
Global Operations and Government  
Relations, US

**JAMES K. FOWLER**  
Vice-President, Technical Services  
and Qualified Person

**GLEN J. MASTERMAN**  
Senior Vice-President,  
Exploration

**SHELLEY M. RILEY**  
Vice-President, Office Services  
and Corporate Secretary

**PAUL B. TOMORY**  
Senior Vice-President,  
Operations Strategy

### SENIOR REGIONAL MANAGERS

**RANDY BURGGRAFF**  
Acting Regional Vice-President,  
North America

**PATRICK HICKEY**  
Regional Vice-President,  
West Africa

**WARWICK MORLEY-JEPSON**  
Regional Vice-President, Russia

**LAUREN ROBERTS**  
Regional Vice-President,  
South America

### DIRECTORS

**JOHN E. OLIVER**  
Independent Chair

**JOHN A. BROUGH**  
Corporate Director

**JOHN K. CARRINGTON**  
Corporate Director

**JOHN M.H. HUXLEY**  
Corporate Director

**KENNETH C. IRVING**  
Corporate Director

**JOHN A. KEYES**  
Corporate Director

**CATHERINE MCLEOD-SELTZER**  
Chair, Pacific Rim Mining  
Corporation

**TERENCE C.W. REID**  
Corporate Director

**J. PAUL ROLLINSON**  
Chief Executive Officer,  
Kinross Gold Corporation



### DIRECTORS (pictured left to right)

**JOHN A. BROUGH** Corporate Director <sup>A, H</sup>

**JOHN K. CARRINGTON** Corporate Director <sup>CG, CR</sup>

**JOHN M. H. HUXLEY** Corporate Director <sup>A, CG, H</sup>

**KENNETH C. IRVING** Corporate Director <sup>CG, CR</sup>

**JOHN A. KEYES** Corporate Director <sup>CG, CR</sup>

**CATHERINE MCLEOD-SELTZER** Chair,  
Pacific Rim Mining Corporation <sup>CR, H</sup>

**JOHN E. OLIVER** Independent Chair <sup>H</sup>

**TERENCE C. W. REID** Corporate Director <sup>A, CR</sup>

**J. PAUL ROLLINSON** Chief Executive Officer

<sup>A</sup> Audit and Risk Committee

<sup>CG</sup> Corporate Governance and  
Nominating Committee

<sup>CR</sup> Corporate Responsibility Committee

<sup>H</sup> Human Resource and  
Compensation Committee