



**KINROSS GOLD CORPORATION  
("Kinross" or the "Corporation")**

**CHARTER OF THE  
HUMAN RESOURCES AND COMPENSATION COMMITTEE  
("HRCC" or the "Committee")**

**I. Purpose**

The HRCC generally assumes responsibility for making recommendations to the Board of Directors on all matters relating to the compensation of directors, members of the various committees of the Board of Directors, the Chair of the Board, officers and employees of Kinross, as more specifically delineated in the responsibilities of the HRCC set forth below. The Committee will review compensation paid to the directors, committee members, the Chair of the Board, management and employees of other mining companies to confirm whether Kinross' compensation programs are competitive, so that Kinross is in a position to attract, motivate and retain high-calibre individuals. The Committee also oversees retirement and savings plans in respect of which Kinross and certain of its subsidiaries are sponsors or participating employers.

**II. Composition**

The HRCC will be comprised of at least three directors, all of whom will be "independent directors" in accordance with applicable legal requirements, including the requirements published by the Canadian Securities Administrators and the Corporate Governance Rules of the New York Stock Exchange reproduced in Schedule "A" to the Charter of the Board of Directors and the Charter of the Audit Committee, and in particular the legal requirements for service as an independent director on a compensation committee. In particular, in making such determination, all relevant factors will be considered including: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Corporation to such director; and (ii) whether such director is affiliated with the Corporation, a subsidiary or other affiliate of the Corporation. The Committee members will be appointed by the Board of Directors annually at the meeting of the Board of Directors held closest to the annual general shareholders' meeting.

The Board of Directors may remove a member of the Committee at any time in its sole discretion by resolution of the Board of Directors. Unless a Chair is appointed by the full Board of Directors, the members of the Committee may designate a Chair of the Committee by majority vote of the full membership of the Committee.

### **III. Responsibilities**

Responsibilities and powers of the HRCC generally include, but are not restricted to undertaking the following:

- Monitoring and evaluating the performance of the President and Chief Executive Officer and other members of senior management.
- Annually reviewing and making recommendations to the Board of Directors upon the recommendation of members of senior management with respect to Kinross' overall compensation and benefits philosophies and programs for employees, including base salaries, bonus and incentive plans, deferred compensation and retirement plans and share purchase or issuance plans including stock options and/or restricted share rights. As part of its review process, the HRCC will review peer group and other mining industry compensation data reported through surveys and other sources.
- Annually reviewing and making recommendations to the Board of Directors with respect to Kinross' compensation and benefit programs for the President and Chief Executive Officer and other senior officers of Kinross including base salaries, bonuses or other performance incentives, stock options and/or restricted share rights. In recommending the President and Chief Executive Officer's salary, the HRCC will take into consideration salaries paid to chief executive officers in the gold and general mining industry. The Committee will review and approve corporate goals and objectives relevant to the President and Chief Executive Officer on an annual basis. The President and Chief Executive Officer's contribution towards Kinross' achievement of corporate goals and objectives for the previous financial year will form the basis for the HRCC's recommendations concerning bonus or other performance recognition awards.
- Reviewing and making recommendations to the Board of Directors with respect to the implementation or variation of stock option or restricted share rights plans, share purchase plans, compensation and incentive plans and retirement plans. Further, the HRCC will exercise the powers and authority delegated to it by the Board under Kinross' existing share incentive plans including with respect to the granting of options or restricted share rights, in accordance with the terms of such plans and applicable laws and stock exchange rules.

- Oversight of retirement and savings plans, including oversight of any pension committee responsible for administration of such plans and making recommendations to the Board regarding such plans.
- Making recommendations to the Board, if thought appropriate, regarding share ownership guidelines and anti-hedging requirements applicable to senior officers and directors and oversight of monitoring share ownership relative to such guidelines.
- Reviewing and making recommendations to Board as to any employment agreements, change of control provisions and severance agreements with the Chief Executive Officer and other senior officers.
- Reviewing disclosure respecting compensation paid to Kinross' executive officers included in the Management Information Circular prepared for the annual and general meeting of the shareholders or any other disclosure documents or on Kinross' website.
- Reviewing plans for succession for the CEO and other executive officers, including successors in the event of an unexpected incapacitation of any such officers, and assessing management development plans and individual preparedness for greater responsibilities.
- Reviewing significant organizational changes and their impact on executive roles as appropriate.
- Reviewing the alignment between risk management and compensation practices in light of Kinross' risk tolerance and with a view to avoiding programs which would encourage unnecessary risk taking.
- Reviewing and approving a human resources philosophy that supports Kinross' business strategy.
- Reviewing disclosure of Kinross' executive compensation practices to be included in Kinross' annual management information circular, including the compensation discussion and analysis.
- Making recommendations regarding the compensation to be paid to directors.
- Engaging and compensating (for which Kinross will provide appropriate funding) any compensation consultant, independent legal counsel or other advisor that the Committee determines to be necessary or desirable to assist the Committee in carrying out its duties, and assessing the qualifications and performance of any such advisor.

- Assessing the independence of any compensation consultant, independent legal counsel or other advisor retained by the Committee (an “independent advisor”), including with respect to the factors relevant to the advisor’s independence from management under the Corporate Governance Rules of the New York Stock Exchange, and require that any other work performed by the advisor for Kinross be subject to pre-approval by the Committee.
- With respect to any compensation consultant, legal counsel or advisor, other than an independent advisor or in-house counsel, that provides advice to the Committee, considering such advisor’s independence, including with respect to the factors relevant to the advisor’s independence from management under the Corporate Governance Rules of the New York Stock Exchange.
- Annually evaluating the performance of the Committee
- Annually reviewing and recommending revisions to the Charter, as necessary, for consideration by the Board of Directors.
- Overseeing and monitoring management’s efforts to: establish an inclusive culture where diversity is valued and respected; foster employee morale; and promote Kinross values and culture.

#### **IV. Meetings**

The Committee will meet regularly at times necessary to perform the duties described above in a timely manner, but not less than once a year. Meetings may be held at times deemed appropriate by the Committee.

These meetings may be with representatives or appropriate members of management, all either individually or collectively as may be required by the Chair of the Committee.

The Chair of the Committee will report periodically to the Board of Directors.