

Task Force on Climate – Related Financial Disclosures Summary Table

Aspect	Recommendation	Alignment	Description
Governance	Describe the board oversight of climate-related risks and opportunities.		The Board has a Corporate Responsibility and Technical Committee (CRTC) with primary oversight of assessment and mitigation of various types of operational risks relevant to its mandate, including climate change. The Audit and Risk Committee (ARC) provides input on risks to the CRTC and has primary responsibility for the overall risk process. The CRTC is made aware of climate-related issues on an ad-hoc basis.
	Describe management's role in assessing and managing climate-related risks and opportunities.		Kinross' Chief Technical Officer and Vice President, Safety and Sustainability are responsible for managing climate-related issues and for reporting to the CRTC on a quarterly basis. The Senior Director of Energy Strategy and Engineering is responsible for assessing and managing climate-related risks and opportunities, and reports to the CRTC on an ad-hoc-basis.
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.		Kinross discloses specific examples of short, medium, and long-term climate-related risks and opportunities in the CDP Climate response (C2.1, C2.3a, C2.4a).
	Describe the impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning.		Kinross' approach to climate change focuses generally and indirectly on business drivers i.e. reducing costs and enhancing operational efficiencies. Climate-related risks and associated opportunities are assessed in an ad-hoc manner at the site-level on a project and geographic basis, however, not always explicitly.
	Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.		While Kinross has not yet conducted scenario analysis, it expects to conduct climate-related scenario planning in 2020 across 8 operating sites.
Risk Management	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		Climate-related risks are incorporated across risk management systems at Kinross, from site level to board oversight. The details are discussed throughout the annual CDP Climate response (C2.2b, C2.2c, & C2.2d).
	Describe the organization's processes for managing climate related risks.		Climate change risks, including, policy/regulation and physical risks are identified and managed through Kinross' Enterprise Risk Management program. These risks are managed at the site level.
	Describe the organization's processes for identifying and assessing climate-related risks.		Additional details are located within the annual CDP Climate response (C2.2b, C2.2c, & C2.2d) and Annual Information Form (Pg. 86).
Metrics & Targets	Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.		Kinross tracks a variety of environmental metrics, such as energy intensity, energy consumption and GHG emissions for external reporting. GHG emissions or energy costs are not yet explicitly included in Kinross' Four Point Plan scorecard. They are captured as part of the overall operating expenses within the scorecard. Kinross has not yet set any specific targets designed to manage climate-related risks and opportunities with these metrics at this time. Kinross does not currently use, as general practice, an internal carbon price however the carbon price is selectively applied on major strategic energy-related project evaluations.
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.		Scope 1, 2 & 3 GHG emissions are disclosed annually, calculated using the GHG protocol, which allow for trend analysis.
	Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets		Kinross does not have any climate-related targets at this time.

High alignment with recommendation, additional alignment efforts nearing completion.

Moderate to high alignment with recommendation, additional alignment efforts are underway.

Moderate alignment with recommendation, additional alignment efforts are underway.

Low to moderate alignment with recommendation, progress to increase alignment is beginning.

Low alignment with recommendation, no effort to align is currently underway.