

# BARRICK

Sustainability Report 2021



## Investing in a better future



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*Disclosures in this chapter:*  
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**SASB:** EM-MM-510a.1,  
**UNGC:** 10.

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**SASB:** EM-MM-130a.1, EM-MM-140a.1, EM-MM-140a.2, EM-MM-160a.1,  
**UNGC:** 8, 9  
**TCFD:** Governance, Strategy, Risk, Metrics and targets.

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# 2021 HIGHLIGHTS



San Juan Province, Argentina.

All sites certified to  
**ISO 45001  
& ISO 14001**

**1.47**  
TRIFR<sup>1</sup>

First  
**Tax Contribution  
Report** for 2021 released  
early 2022

**\$5.5  
billion**  
spent with host  
country suppliers

**10**  
independent  
tailings reviews  
conducted

**BAPs<sup>2</sup>**  
implemented at  
all operational  
sites

**~\$850  
million**  
invested or  
committed for  
decarbonization  
projects

Standalone **Human  
Rights Report**  
released

<sup>1</sup> TRIFR - Total recordable injury frequency rate is a ratio calculated as follows: number of recordable injuries x 1,000,000 hours divided by the total number of hours worked. Recordable injuries include fatalities, lost time injuries, restricted duty injuries, and medically treated injuries.

<sup>2</sup> Biodiversity Action Plans.

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# MARK BRISTOW: MINING SUSTAINABLY FOR A BETTER FUTURE

## From the margins to the mainstream

Over the last five years, ESG and sustainability performance have moved from the margins to mainstream thinking for investors and stakeholders.

For Barrick, this is nothing new. From board diversity to biodiversity, climate risk to community relations, a commitment to managing sustainability effectively and responsibly has long been entrenched in our DNA, and we approach it with the same diligence we apply to understanding our orebodies and our accounts.

### Pursuing a higher grade

We measure our performance against our own internal Sustainability Scorecard. The scorecard, a first for the industry, benchmarks us against industry best practice, our peers, and our own past performance. In 2021, despite improvements across several metrics overall, we received a B grade. There is still room to improve, particularly when it comes to safety, where we again fell short of our own standards, having experienced two tragic fatalities.

Beyond raising the performance level within our operations, we also work for improvement at the industry level.

We are active members of the International Council on Mining and Metals (ICMM) and World Gold Council (WGC), where we focus on pushing community resilience up the climate agenda and driving the convergence of industry standards.

### Continued contributions

In a year when headlines were dominated by Covid-19 and the COP26 climate change meetings in Glasgow, we showed leadership and demonstrable progress in areas such as poverty alleviation and environmental stewardship.

We generated and distributed more than \$10 billion in economic value throughout our host countries. We provided direct employment to more than 20,000 people, and spent nearly \$5.5 billion sourcing goods and services from in-country suppliers. We also invested more than \$26 million in community development projects.



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One example is the Astros baseball program in the Dominican Republic. The program is a partnership with the Arroyo Vuelta team and the local community of the same name. Through this program, we have committed \$400,000 to rehabilitate three local fields for young people in the country to play and train, attracting them from gangs and into social programs that also open doors for gifted players. The program is proving a success and this year an agreement was signed to link and provide talent to a major league baseball league in the United States.

We have also seen remarkable results in decreasing malaria incidence in Africa. At our Kibali mine, in the Democratic Republic of Congo for example, malaria incidence has declined eightfold since construction. Similar success has been seen at Lumwana and North Mara where incidence rates have dropped 60% year on year.

In 2021, we also progressed along our Greenhouse gas (GHG) emissions journey to reduce direct emissions by at least 30% by 2030 against our 2018 baseline and have allocated capital for projects from power plant conversions to solar capacity and groundbreaking new assay technology. We also reduced Class 2 (medium level) environmental incidents by 38% and recorded a third consecutive year with zero class 1 major incidents.

## A holistic approach

Global threats like climate change, access to water, biodiversity loss and poverty do not occur in silos but are inextricably linked.

It is impossible to discuss climate risks and impacts without considering increased poverty or biodiversity loss. Recognizing this, we are adapting our approach to tackle these issues concurrently.

That means on climate change for example, alongside the important work of GHG emissions reduction, we also consider how this may impact our host countries and communities and local biodiversity, and how we can work to build climate resilience. An example of how this thinking is applied is at our Lumwana mine in Zambia, where we are working with the REDD+ program, (a framework created by the UNFCCC to guide activities in the forest sector that reduce emissions from deforestation and forest degradation in developing countries) on an innovative conservation project that benefits local biodiversity, provides carbon credits and aligns with the goals of our community development programs.

## Partnerships for protection

To support the implementation of our biodiversity policy, we have developed a new biodiversity standard. The standard not only considers best practice but also the current limitations in thinking regarding biodiversity and seeks to address the gaps. Alongside important work on site, our partnership and investments help to protect globally important areas such as the Garamba a National Park in the DRC and to rehabilitate the Fina Reserve in Mali.

*We support the Arroyo Vuelta baseball team to help attract youngsters into positive outcome social programs - Dominican Republic.*

Our ultimate aim with the Fina Reserve is to develop it into a National park for Mali and tourist destination for internal and international travellers.

## Commitment to transparency

Global markets are set for a turbulent time throughout 2022, as the world seeks to emerge from the challenges of the Covid-19 pandemic, while simultaneously facing the specter of war in Ukraine. This global uncertainty makes transparent disclosure and management of ESG aspects even more important, and this is something Barrick is resolutely committed to, as this report attests.



**Mark Bristow**  
President and Chief Executive



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# ABOUT THIS REPORT

## Transparency and openness are critical to Barrick's sustainability strategy.

This report sets out Barrick Gold Corporation's ('Barrick' or the 'group') strategy, policies and management approach to operating responsibly and sustainably during the 2021 calendar year. All information is current as at December 31, 2021, unless otherwise indicated. This report is prepared in accordance with the GRI's (formerly the Global Reporting) 'GRI Standards: Core option', and in line with the Sustainability Accounting Standards Board's (SASB) reporting requirements for metals and mining.

This report includes information on all wholly-owned operations, joint ventures where we are the operator as well as joint ventures that are independently operated, except for Zaldivar (which is operated by Antofagasta PLC (Antofagasta)). Data for joint ventures cover 100% of performance, not just our ownership share. Where material to our sustainability performance, we report data on ancillary properties such as offices, closure sites, projects or exploration sites. Currency is expressed in US dollars, unless otherwise indicated.

In the second quarter of 2021, we sold the Lagunas Norte mine in Peru to Boroo Pte. Ltd (Singapore). This report includes data for Lagunas Norte until April 2021. Throughout 2021, the Porgera Joint Venture continued to be in care and maintenance; however, we continue to report data for this asset. In June 2019, we formed and took operational control of the Nevada Gold Mines joint venture (NGM) in the United States, and in September 2019, we acquired the minority shareholding and took operational control of the former Acacia Mining PLC (Acacia) assets in Tanzania. Any assessment against past performance prior to 2020 should be considered in the context of the above corporate actions. Further information is available in the online Appendix to this report, which additionally reports against the requirements for the annual UN Global Compact Communication on Progress and the Sustainable Development Principles from the ICMM. Data used in this report has been assured by an independent external assurer, Apex Companies LLC. The assurance statement is available online. The basis for preparation of Barrick's Sustainability Report and disclosure of sustainability-related information may differ from materiality standards used by Barrick for other purposes, such as our securities regulatory filings and financial reporting.

## External recognition

- Best Sustainable Mining Strategy – Africa 2021, Capital Finance International
- Ranked in 95<sup>th</sup> percentile in the prestigious Dow Jones Sustainability Index (DJSI). Industry leading scores for environmental and social reporting, materiality and water risk management



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# Breaking down sustainability silos

From Board diversity to biodiversity, climate to community, health and safety to human rights, sustainability covers many aspects. For a long time, despite falling under the same umbrella, each sustainability aspect was considered and tackled independently.

At Barrick we believe that approach is one dimensional and ultimately limited in its efficacy. Sustainability aspects and impacts do not occur in silos, but rather overlap and interlink, and must be tackled in conjunction with and reference to each other. We call this approach Holistic and Integrated Sustainability Management.

Taking a holistic and integrated approach to sustainability management means we:

- **Regard water access as a fundamental human right**, and strive to manage local waterbodies to have minimal negative impact for nearby communities and other users in our local watersheds. We also work to enhance and improve access to water for our communities.
- **Build community resilience into our climate change work.** The climate crisis requires us to set and meet ambitious GHG emissions reduction targets. For us, that is only part of the story. Equally important is ensuring the communities near our operations, particularly those most vulnerable, are not left to weather the worst impacts of the storm without support.

- **Understand that global prosperity and life is underpinned by healthy and functioning ecosystem services**, and work to not only achieve net zero biodiversity impacts, but also actively participate in additional conservation actions to deliver positive biodiversity outcomes.

*Kibali, Democratic Republic of Congo.*



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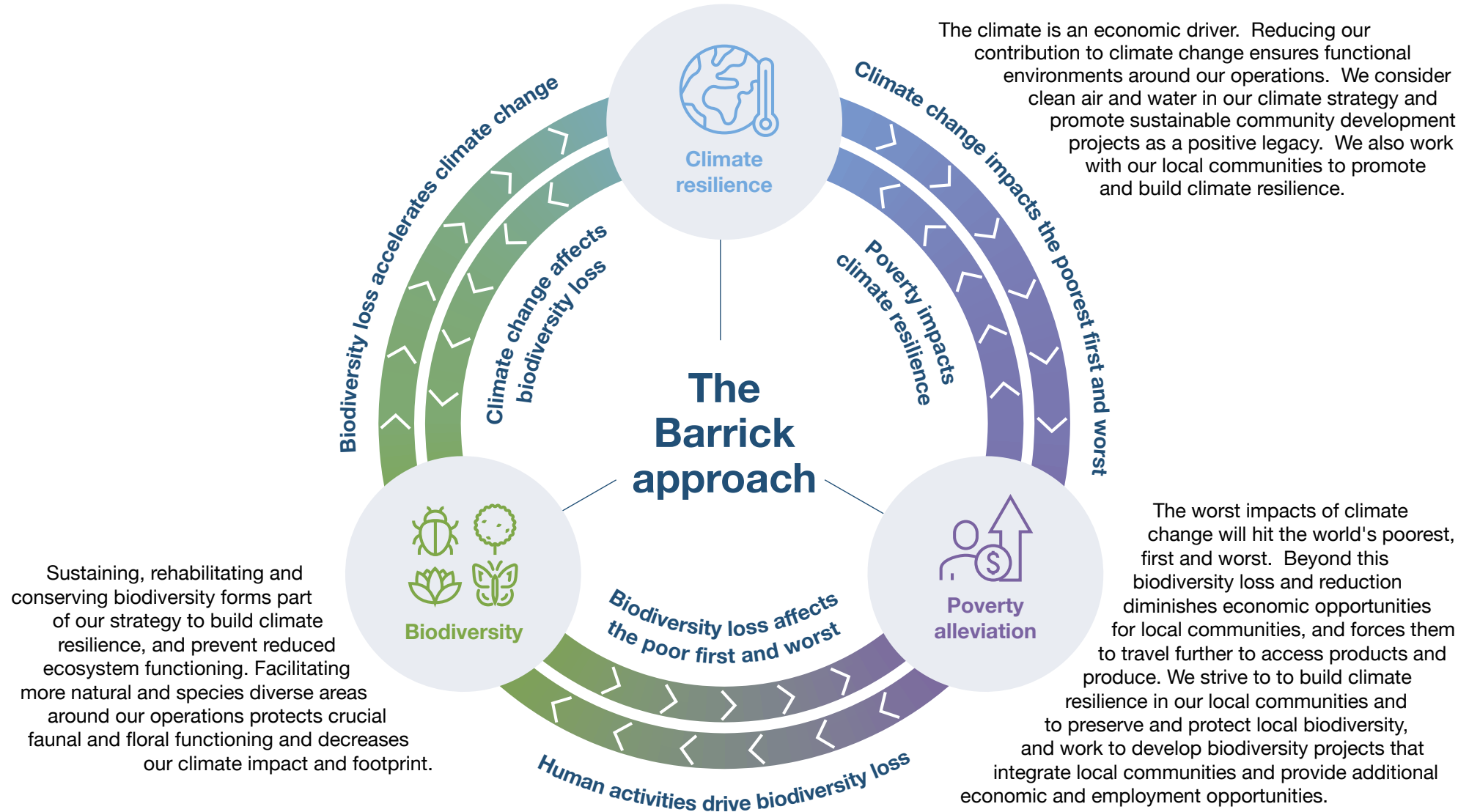
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## Barrick's approach to poverty alleviation, climate resilience and biodiversity





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## DELIVERING AGAINST THE SDGs



Launched in September 2015 by the United Nations, the Sustainable Development Goals (SDGs) comprise 17 ambitious goals aimed at tackling the world's most pressing challenges and shifting the world onto a sustainable path.

Meeting the SDGs by 2030 will require cooperation and collaboration among governments, Non-governmental Organizations, development partners, communities and the private sector.

Mining plays an important role in the global economy and in the economies of developing countries. Many mines are also located in remote parts of emerging countries where they have a

direct impact on both local communities and other stakeholders, as well as the environment. Responsible mining is therefore critical to the successful achievement of the SDGs. With that in mind, we emphasize and work to align our community, health and safety and environmental work with the targets of the SDGs.

### Our approach

The 17 goals of the SDGs are interconnected. Contribution to one SDG will affect outcomes in others. Therefore, sustainability initiatives must balance social, economic and environmental aspects.

But achievement of the SDGs will not occur independent of each other. There are synergies between improving economic prosperity, health, education, climate change, access to water and protection of biodiversity, and the path to achievement lies in collaborative thinking and solutions.

In line with our philosophy of partnership, we recognize and fiercely pursue our responsibility and the opportunity the SDGs represent to deliver social upliftment and value to our host countries and communities. We also know that our business impacts positively or negatively on all goals, and we strive to amplify the positive impacts, and minimize and mitigate the negative impacts.

## Focusing our efforts to maximise impact

To ensure we focus on the areas where our business has the most impact, we have identified five core goals, which we integrate into our strategy.

To understand where our efforts are best applied, we analyzed the underlying targets and KPIs of each goal, and how they connected to our most material issues, and our long-term targets.

## The role of mining in delivering sustainable development

Metals and minerals are essential to modern life. From farmlands to pharmaceuticals, they provide valuable inputs to almost every facet of our lives. As we transition to a post-carbon world, metals and minerals are set to increase in importance as key drivers for socio-economic upliftment, clean technology and a more sustainable future.

### More than jewellery, gold bars and coins

Copper is essential to the green transition, and has a positive role to play in a post carbon world, while the unique properties of gold make it an increasingly important industrial metal. Almost 10% of all gold produced is now used in technology, including medical and renewable technologies. As the world continues to grapple with the unprecedented challenges of Covid-19, the United Nations has warned that the impacts will be far-reaching and long-lasting. The World Bank estimates more than 100 million people will be pushed into poverty, threatening the achievement of the SDGs. Responsible mining is a powerful lever to catalyze social and economic development, and has a crucial role to play in the achievement of the SDGs.

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## Delivering against the SDGs (Continued)



Eradicating poverty is as important to our sustainability efforts as reducing our emissions and conserving water. Our philosophy of sharing the benefits from our operations with communities and host governments is fundamentally linked to poverty reduction. We generate significant economic opportunities through the jobs we create and the benefits we provide through our supply chains. Eradicating poverty is fundamental to building resilience of the poor and vulnerable and reduces their exposure to a changing climate, extreme events and natural disasters.

### Linked targets

- 1.5: By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters.

### Championing local employment

We are committed to creating local employment, both directly through the jobs we offer on our mines and projects, and indirectly through the development and support of local and in-country suppliers.

- 96% National employees.

### Case studies

- Accelerating local development.



Supporting women is essential to promote health and enhance business performance. Research shows that women's equality in the workplace could add as much as \$28 trillion to global annual gross domestic product by 2025. If business as usual is maintained, it would take 202 years to achieve gender equality in the workplace.

With a total workforce of more than 40,000 people across 13 countries, we can play an important role to redress inequality – particularly in the mining industry. We have recruitment and development policies designed to ensure our employees have opportunities for growth and can become the best of the best – regardless of gender, ethnicity, sexual orientation or religious belief. Career and skills development for our colleagues and within our supply chain is a key priority. We support work experience placements and internships for young people locally. We are also committed to advancing gender equality in the workplace, marketplace and our communities.

### Linked targets

- 5.5.2: Proportion of women in managerial positions.
- 5.b: Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women.



The Covid-19 pandemic highlighted the frailty of many global systems in a crisis and resulted in the loss of human life and a widespread economic downturn. However, the balance of burden is unequal and developing economies are shouldering the bulk of the load.

Evidence suggests this is only the start, and communicable pandemics and non-communicable diseases (NCDs) are expected to increase. To inoculate us against the risk, global health systems need to become more resilient to continue providing appropriate services to those in need.

### Linked targets

- 3.1: By 2030, reduce the global maternal mortality ratio to below 70 per 100,000 live births.
- 3.3: End the epidemics of AIDs, tuberculosis, malaria and neglected tropical diseases, and combat hepatitis, water-borne diseases and other communicable diseases.
- 3.5: Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol.
- 3.6: Halve the number of global deaths and injuries from road traffic accidents.
- 3.7: By 2030, ensure universal access to sexual and reproductive health-care services, including family planning, information and education, and the integration of reproductive health into national strategies and programs.

### On the road to safety

Road accidents are one of the most significant safety risks for our people. Our employees and contractors drive millions of kilometres a year. To help safeguard them, we provide driver education and defensive driver training across our sites.

### Case studies

- 3.3: Net benefits: Taking a bite out of Malaria.
- 3.3: Our continued Covid-19 response.
- 3.3: Tackling HIV and AIDs.

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## Delivering against the SDGs (Continued)



Economic and social progress over the last century has been accompanied by environmental degradation that is endangering the systems upon which our future development and survival depend. Production and consumption patterns need to change in order to avoid further degradation of the planet.

### Linked targets

- 12.4: By 2030, achieve the environmental sound management of chemicals and all wastes throughout their lifecycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.
- 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.

### Case studies

- Building capacity and raising standards.
- Scope 3 emissions.



Through our partnership model and our commitment to international standards and guidelines, we play an important role in strengthening the institutions needed to effectively reduce violence, exploitation, trafficking and abuse against vulnerable groups.

### Linked target

- 16.5: Substantially reduce corruption and bribery in all their forms.

### Tackling bribery and corruption

We operate in countries where there is an elevated risk of bribery and corruption and, by the nature of our business, we work with a range of third parties and interact with government officials to obtain construction and operational permits. We have zero tolerance for any form of bribery and corruption and have robust policies and procedures to ensure compliance with all relevant laws and regulations.

### Protecting human rights and improving responsible business practices

We do not tolerate forced, bonded or compulsory labour, human trafficking, child labour and other kinds of slavery and servitude within our own operations or within our supply chain. Working with our suppliers, partners and peers, we drive responsible, ethical behaviour and high standards, including doing our utmost to keep everyone working in our operations safe from harm. All partners are required to adhere to our Code of Conduct. We expect all our third parties to respect and promote universal human rights as stated in the United Nations Universal Declaration of Human Rights.

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# OUR SUSTAINABILITY SCORECARD

**We believe in transparently measuring and reporting our performance to the market and to our stakeholders. To help facilitate disclosure of our performance, we have worked with independent sustainability experts to develop our Sustainability Scorecard and help us rate and benchmark our ESG performance against that of our peers.**

The Sustainability Scorecard includes key performance indicators aligned to the four pillars of our sustainability strategy, as well as overall sustainability corporate governance. We rank our performance on these indicators against that of our peers, where applicable, and against our own performance in the previous year.

## Scorecard methodology

Identification of indicators within each key strategic theme was largely informed by our investor and sustainability reporting expectations balanced with some of our own internal priorities, as well as the expectations of the United Nations Global Compact (UNGC). For indicators based on internal priorities, we benchmark solely against our own performance, progress and expectations rather than trying to force equivalence with peer programs. Wherever possible, we have used quantitative rather than qualitative metrics to ensure that our assessment remains objective.

Barrick metrics included in the Sustainability Scorecard are externally assured.

To benchmark ourselves, we assessed and ranked our performance for each metric in quintiles to produce a score of 1 (top) to 5 (bottom). The score for each indicator was then summed to produce a total score against which we have graded ourselves using the bands set out [below]. The assessment is based on our peers' publicly available information, namely sustainability reports, GRI content indexes and associated data tables. Wherever possible, we used information from 2021 but in many cases the information was not yet available and in those instances, we used 2020 data.



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Aspect	Indicator	Reason for indicator	2020 Performance	2020 Quintile	2021 Performance	2021 Quintile	Trend
Safety	Total Recordable Injury Frequency Rate <sup>1</sup>	Progress towards zero harm.	1.68	5	1.47	5	↔
	Percentage of operational sites certified to ISO 45001	Demonstrate robust management of safety performance.	25%	3	100%	1	↕
Social & economic development	Percentage of sites with Community Development Committees (2020) changed to Percentage of annual Community Development Committees commitments met (2021) <sup>2,3,5</sup>	Internal metric to measure our fulfillment of community development commitments.	94%	1	90%	2	N/A
	Percentage of Workforce that are nationals	Localization of workforce as a measure of creating jobs and ensuring benefits stay in country.	97%	1	96%	1	↔
	Percentage senior management that are nationals	Localization of senior management encourages meaningful local talent development and delivers further benefits to the host country.	80%	2	78%	2	↔
	Percentage of economic value that stays in country	Metric to measure how we are creating value in the countries where we operate – not extracting it.	70%	2	71%	2	↔
	Percentage of grievances resolved within 30 days <sup>2,4,5</sup>	Internal metric which demonstrates efficacy of community engagement strategies, and robustness of grievance mechanisms and procedures.	N/A	N/A	60%	4	N/A
Human rights and diversity	Percentage of security personnel receiving training on human rights	Metric to demonstrate seriousness with which we take human rights risks.	85%	2	100%	1	↕
	Corporate human rights benchmark score	Provides external benchmark and verification of management of human rights compared to peers.	17 out of 26	4	17 out of 26	4	↔
	Independent HR assessments with zero significant findings at high risk sites <sup>2,4,5</sup>	Internal metric which demonstrates conformance to both internal and external human rights guidelines and ensure continuous focus by sites.	N/A	N/A	0	1	N/A
Environmental	Number of significant environmental incidents	Number of significant incidents as a measure of how well our environmental management systems operate.	0	1	0	1	↔
	Tonne CO <sub>2</sub> e per tonne of ore processed	Emissions intensity per tonne of ore processed is used normalize and compare total emissions.	0.045 t CO <sub>2</sub> e per tonne of ore processed	3	0.044 t CO <sub>2</sub> e per tonne of ore processed	3	↔
	Emissions reduction target (2020) changed to progress against absolute emissions target (2021) <sup>2,3,5</sup>	Internal metric to measure the effectiveness of emissions reduction strategies.	Target set	1	Updated Detailed Roadmap & Committed Projects	1	N/A
	Water use efficiency (recycled & reused)	Water recycling rate as a measure of how responsibly we use water - using the WAF.	79%	2	82%	1	↕
	Percentage of operational sites with Biodiversity Action Plans (BAPs) <sup>2</sup>	Internal metric to measure our work on biodiversity and net neutrality.	92%	2	100%	1	↕
	Independent tailings reviews conducted <sup>2</sup>	Internal metric to demonstrate responsible tailings management practices.	8	1	3	1	↔
	Percentage of sites certified to ISO 14001 (2020) changed to Percentage of ISO 14001 certified sites maintained (2021) <sup>3,5</sup>	Demonstrate robust management of environment performance.	94%	1	100%	1	↔
Governance	Progress against the implementation of the Global Industry Standard on Tailings Management (GISTM) <sup>2,4,5</sup>	Demonstrate conformance with international best practice and commitment to dam safety.	N/A	N/A	On track	2	N/A
	Proportion of operational sites achieving annual concurrent reclamation targets <sup>2,4,5</sup>	Internal metric to reduce long-term social and environmental impacts by reclaiming areas while sites are still operational, in line with our closure strategy.	N/A	N/A	Achieved target	2	N/A
	Progress against Responsible Gold Mining Principles and Mining Principles (RGMP+) implementation <sup>2,4,5</sup>	Progress on implementing RGMP+ as a metric to show alignment with industry best practice.	N/A	N/A	On track	2	N/A
Overall score	Percentage of employees receiving Code of Conduct training <sup>2</sup>	Internal metric measuring our commitment to ethical business practice and empowerment of employees through training and understanding of requirements.	100%	1	100%	1	↔
	Percentage of supply partners trained on Code of Conduct at time of on-boarding <sup>2</sup>	Internal metric measuring our commitment to ethical business practice through training and understanding of requirements for our business partners.	100%	1	100%	1	↔
				33	40 <sup>6</sup>		↕

See following page for notes.

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## Our Sustainability Scorecard (Continued)

### SUSTAINABILITY SCORECARD GRADING KEY

Score (sum of quintiles)	Grade
22 – 39	A
40 – 57	B
58 – 75	C
76 – 93	D
94 – 110	E

<sup>1</sup> We received a bottom quintile score of 5 for our TRIFR performance due to the unfortunate fatalities at Tongon and Hemlo.

<sup>2</sup> Internal metrics.

<sup>3</sup> Metrics that were changed in 2021 to promote constant improvement.

<sup>4</sup> New metrics included for 2021.

<sup>5</sup> N/A due to changes in the metrics that are not comparable year-on-year.

<sup>6</sup> The scores are not directly comparable due to the fact that additional metrics were added in 2021. However, where metrics are comparable Barrick recognized an improvement.

### EXPECTED NEW METRICS FOR 2022

	Indicator	Reason for indicator
Safety	Zero Fatalities	Key focus on fatalities and zero harm.
	Percentage of Safety Leadership Interactions completed	Inclusion of a leading indicator to achieve goal of zero harm.
Human rights and diversity	Upgrade controversy listed by one of the rating agencies	Progress on addressing legacy issues.
Environmental	Percentage of BAP commitments completed	Progress against execution of site action plans.
Governance	30% female Board composition	Commitment to further diversity on the Board of Directors.

## INTEGRATING ESG INTO OUR INCENTIVE COMPENSATION

Sustainability is a foundational value for our business. Our employees, including our President and CEO as well as members of the Executive Committee, are held to account for achieving our company-wide sustainability target through their incentive compensation scorecards. Long-term incentives for the President and CEO, members of the Executive Committee, and other senior managers as part of the Barrick Partnership Plan, are tied to key measures that reflect our licence to operate across the world. These measures include our safety performance, compliance record with respect to the environment, human rights and anti-corruption, as well as our stakeholder and community relations.

In 2021, sustainability performance accounted for 25% of these long-term incentive awards for senior leaders as part of the Barrick Partnership Plan, reinforcing the belief that our ability to operate successfully is acutely dependent on our ability to deliver long-term value to all our stakeholders and to proactively manage our impact on the wider environment. Sustainability performance is also assessed as part of annual performance incentive compensation for these senior leaders. For the rest of the organization, sustainability performance accounts for 25% of short-term incentive scorecards for leaders in our operations.

*We establish plant nurseries at our sites to propagate indigenous species used for rehabilitation - Pueblo Viejo, Dominican Republic.*



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# 1 OUR APPROACH

At Barrick, our sustainability strategy is our business plan. We resolutely believe that successful modern mining companies must deliver long-term value to all stakeholders, not just shareholders.

Beyond that, they must also operate responsibly, and manage and mitigate their impacts on the wider environment, including the biophysical, social and cultural environment. We also believe that fundamental sustainability concepts such as building climate resilience, responsibly managing water use, protecting biodiversity and poverty eradication are inextricably linked and are best managed holistically.



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Our sustainability strategy is built on the following four interdependent features:

- **Creating economic benefits** - We are guests of the local communities and host countries in which we operate. To successfully mine the gold and copper within their communities and maintain a social license to operate, it is critical that we share the benefits of their resource with them.
- **Protecting health & safety** - Without robust safety management measures in place, mines can be very dangerous places and we must work hard every day to keep our people and the communities around our operations safe and healthy.
- **Respecting human rights** - We work across a diverse range of social, economic and political contexts, and are part of the fabric of society in the local communities and host countries in which we operate. We acknowledge our responsibility, and the opportunity to contribute to realizing human rights for people around the world.
- **Managing our environmental impacts** - The nature of mining means we inevitably have impacts on the environment. We have a responsibility to manage, mitigate and rehabilitate to limit negative impacts to the lowest levels practicable and work to also generate positive impacts.

At the foundation of our approach to holistic and integrated sustainability management is our Sustainable Development Policy. This policy, which is available on our website, sets out the steps we take to deliver against the strategy, and commits us to support the socio-economic development of our host countries and communities.

Beyond the Sustainable Development Policy, and supporting aspect-specific policies, we also have seven sustainability principles that translate our goals and strategy into practicable on-the-ground steps all Barrick employees and contractors can take to deliver our vision.

**Our principles**



**We put safety first**



**We conduct our business with integrity, transparency and fairness**



**We empower local communities**



**We build and maintain genuine partnerships**



**We prioritize local hiring and buying**



**We reduce our environmental impacts**



**We plan for closure at all stages**



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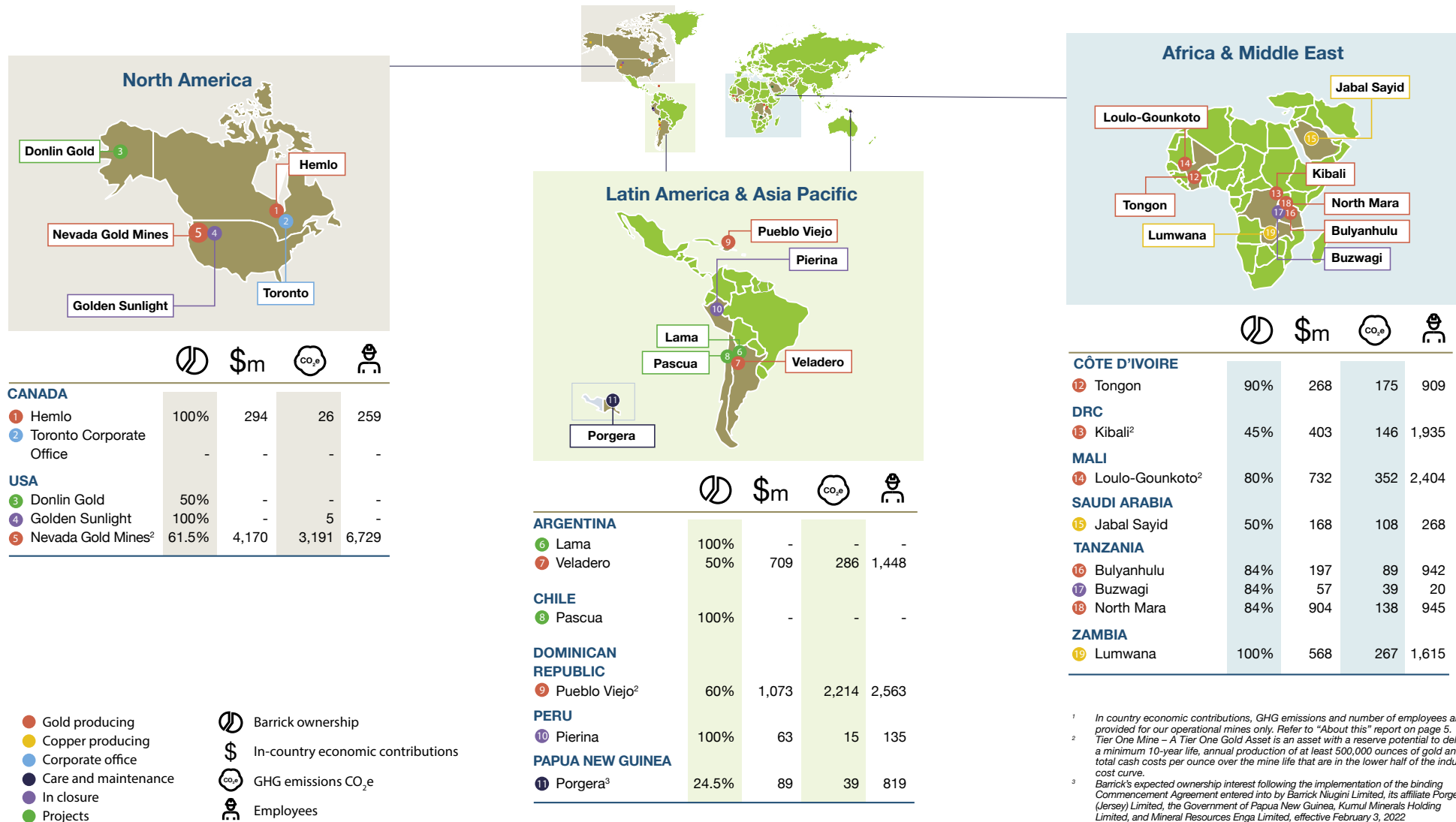
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# OUR BUSINESS AT A GLANCE: MANAGING OUR BUSINESS SUSTAINABLY<sup>1</sup>



<sup>1</sup> In country economic contributions, GHG emissions and number of employees are provided for our operational mines only. Refer to "About this" report on page 5.  
<sup>2</sup> Tier One Mine – A Tier One Gold Asset is an asset with a reserve potential to deliver a minimum 10-year life, annual production of at least 500,000 ounces of gold and total cash costs per ounce over the mine life that are in the lower half of the industry cost curve.  
<sup>3</sup> Barrick's expected ownership interest following the implementation of the binding Commencement Agreement entered into by Barrick Niugini Limited, its affiliate Porgera (Jersey) Limited, the Government of Papua New Guinea, Kumul Minerals Holding Limited, and Mineral Resources Enga Limited, effective February 3, 2022

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# GOVERNANCE OF SUSTAINABILITY

## Bottom-up leadership

We believe sustainability can only truly be delivered on the ground at each site, not from a corporate office. We operate a bottom-up governance structure which empowers each site to take the lead for its own unique sustainability context and issues. This means that just as each site must manage its geological, operational and technical capabilities to meet our business objectives, each site must also identify and implement its own sustainability initiatives and targets to manage its performance in support of our sustainability strategy.

All our mines have dedicated teams responsible for the management of health & safety, as well as community and environmental aspects across the site. But we do not leave it there. Support and direction are provided to each site by our Regional Sustainability Leads, with oversight provided by our Group Sustainability Executive and our Chief Operating Officers.

Our Group Sustainability Executive reports weekly to the Executive Committee on sustainability-related aspects, including safety incidents, progress against targets and any grievances raised. Ultimate accountability for our sustainability performance, including achievement of our targets, resides with our Board of Directors and Executive Officers, including the President and CEO.

We take pride in and strive for excellence in social and environmental management, both at a group and a site level, and link financial incentives across the group to our sustainability performance.



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# Environmental & Social Oversight Committee

Our most senior management-level body dedicated to sustainability is the Environmental & Social Oversight Committee (E&S Committee) which meets on a quarterly basis. The E&S Committee connects site-level ownership of sustainability to our Executive Officers and our Board of Directors, who have ultimate responsibility for our sustainability performance.

The E&S Committee is chaired by our President and CEO, and members include:

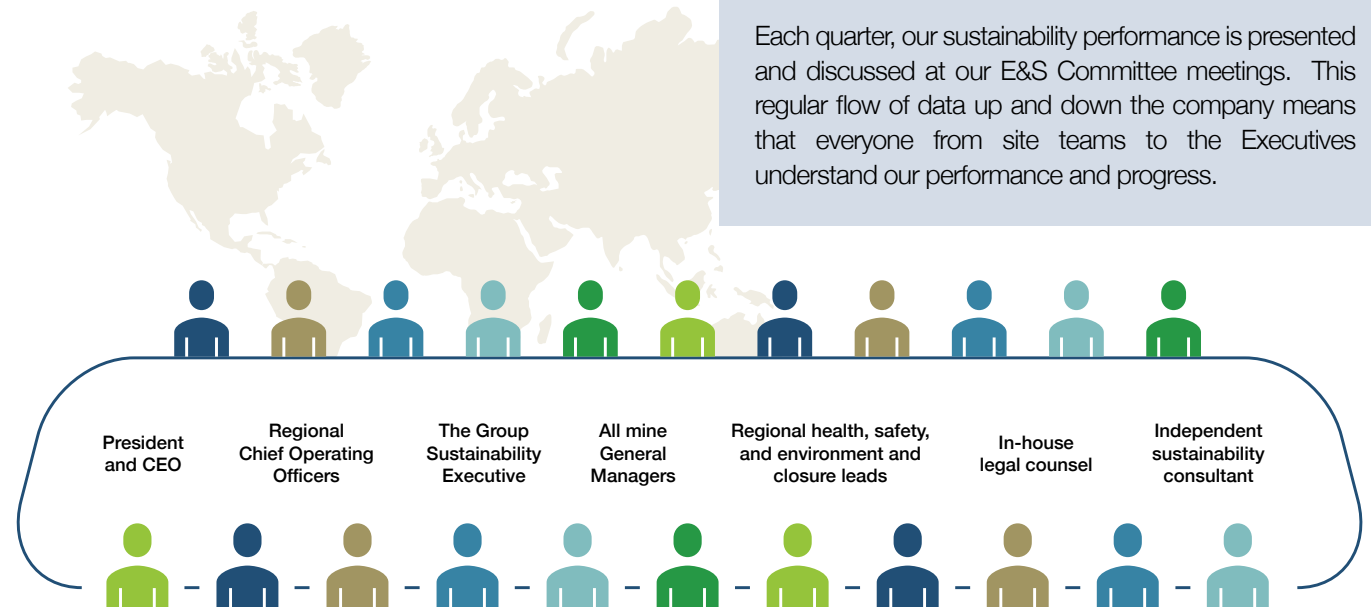
- Chief Operating Officers for each region;
- The Group Sustainability Executive;
- The General Managers for each mine;
- Regional and site health, safety, environment and closure leads;
- In-house legal counsel; and
- An independent third-party sustainability expert.

The E&S Committee reviews sustainability performance and key performance indicators across our operations. It also provides a forum to discuss and learn from the sustainability successes and challenges experienced across each region in each quarter. As well as feedback from an 'on-the-ground' review, appraisal of one Tier One asset is conducted by the third-party expert each quarter.

The President and CEO reviews the reports of the E&S Committee with the Board's Environmental, Social, Governance & Nominating Committee (ESG & Nominating Committee), formerly known as the Corporate Governance & Nominating Committee. The change to this Committee's name was approved by the Board on February 15, 2022, to better reflect the critical role this Committee plays in overseeing Barrick's sustainability performance.

By bringing Executive and Board level attention to key sustainability issues, we can identify concerns and opportunities at an early stage, remedy them and drive continual improvements.

## E&S Committee



## Data-driven decision-making

From water to waste, grievances to greenhouse gas emissions, we collect critical data regarding our sustainability performance from each site. We track this data because it helps us to make better decisions, de-risks projects, and to identify and discover new opportunities and deliver real value for our business.

Every month our data is rolled up to the regional level, analyzed against the previous month year period, and then reported to the Group Sustainability Executive. The monthly review process enables us to track trends, focus attention on the most critical areas, and identify and proactively manage any issues as they arise.

Each quarter, our sustainability performance is presented and discussed at our E&S Committee meetings. This regular flow of data up and down the company means that everyone from site teams to the Executives understand our performance and progress.

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## Board responsibility

Our Board of Directors and its committees oversee our sustainability activities as part of their stewardship of Barrick's business strategy and risk management. The ESG & Nominating Committee helps the Board to oversee the company's environmental, health & safety, corporate social responsibility, and human rights programs, policies and performance.

Our two other Board-level committees also play key roles in sustainability matters:

- **The Audit & Risk Committee** assists the Board in overseeing the group's management of enterprise risks, as well as the implementation of policies and standards for monitoring and mitigating such risks including compliance with Barrick's Code of Business Conduct and Ethics and Anti-Bribery and Anti-Corruption Policy. The Audit & Risk Committee also reviews the company's approach to climate change in the context of Barrick's public disclosure.
- **The Compensation Committee** assists the Board in ensuring that executive compensation is appropriately linked to our sustainability performance.



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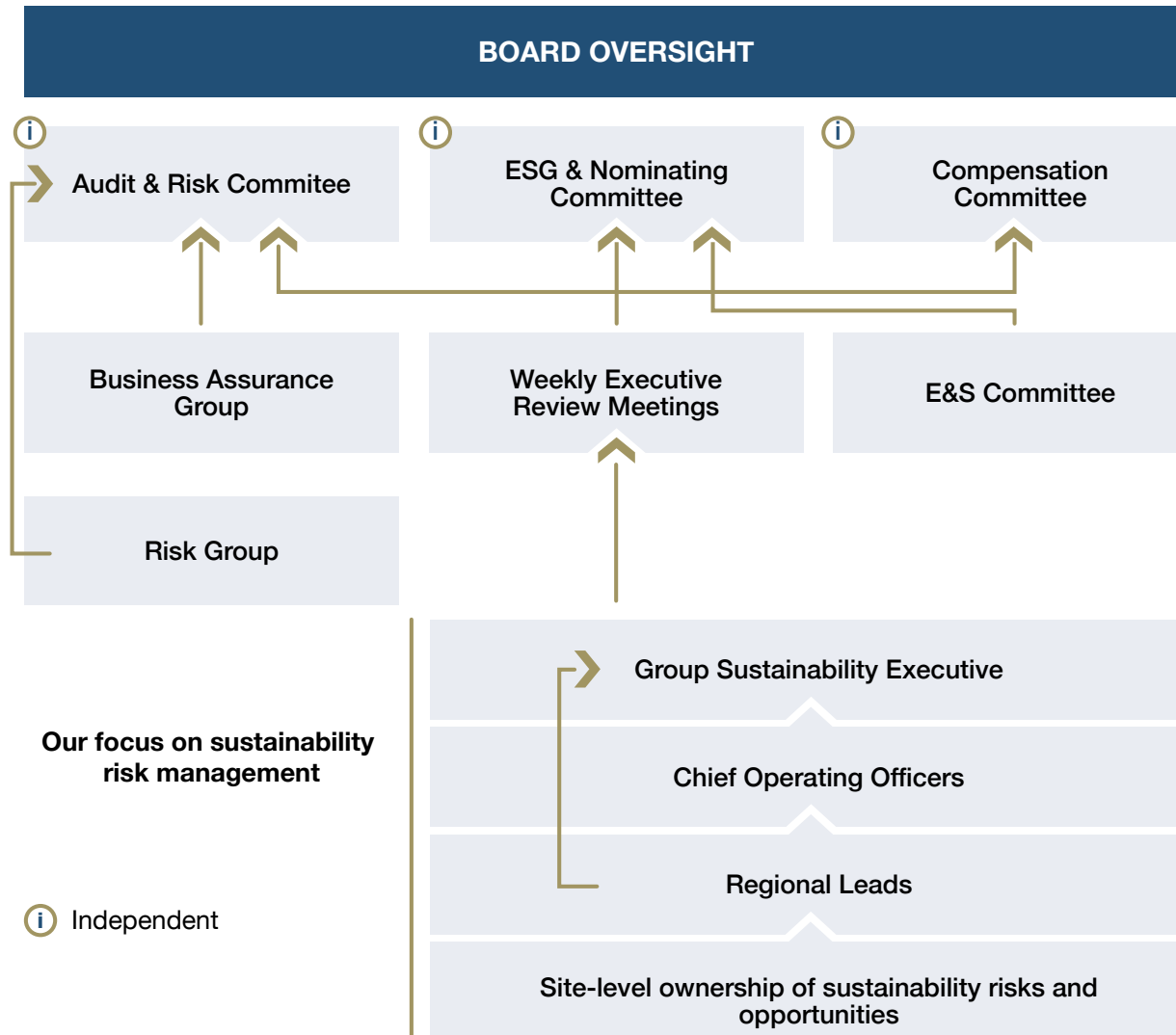
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**Sustainability governance**



**Audit & Risk Committee oversees:**

- Financial statements, systems, and reporting.
- Internal controls over financial reporting.
- Enterprise risks and risk management framework.
- Financial risk.
- Cybersecurity.
- Key operational risks.
- Business integrity and ethics.

**ESG & Nominating Committee oversees:**

- Corporate governance.
- Environmental.
- Health & safety.
- Corporate social responsibility.
- Security.
- Human rights.

**Compensation Committee oversees:**

- Alignment of executive compensation with strategic priorities.
- Ensuring that compensation plans do not encourage excessive risk taking.

**Business Assurance Group:**

- Responsible for providing assurance that controls relied upon to manage risk exposures are designed and operating effectively.

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## Aligning with industry-leading best practices

In 2019, the ICMM and the WGC introduced new frameworks – the Mining Principles (MPs) and the Responsible Gold Mining Principles (RGMPs), respectively, to better set out what responsible mining looks like.

At Barrick, we take our duty to produce gold and copper in a responsible manner seriously. Our approach to conformance with these two frameworks has been to use the equivalency tables to evaluate which requirement is more stringent for each principle and dovetail the two frameworks into a single framework which we call RGMP+.

During the third quarter of 2020, we rolled out self-assessments to all operational sites. The self-assessments and associated supporting documentation were reviewed by the Group Sustainability Executive, our Group Sustainability Manager and the external consultant during 2021, and action plans developed to close any gaps. These reviews indicated Barrick already generally conforms to the RGMP+. At a group level, we have gaps to close in terms of population influx management as well as cultural heritage and specifically the development of a Chance Finds Procedure for cultural heritage artifacts. There are also minor consistency gaps to close across the different regions.

In line with WGC requirements, the self-assessment process was assured in 2020, ahead of the conformance schedule.

Our 2021 Sustainability Report assurance process also includes assurance against our proposed action plans and approach in 2022.



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# RISK MANAGEMENT

Identifying, managing and effectively dealing with risk is integral to how we create and deliver sustainable value throughout our business. Our risk management process is designed to identify, evaluate, plan and manage or mitigate risk, including reviewing new and emerging risks that could have an impact on our business. It also enables us to agilely respond to new or changing risks. Our processes reflect our sustainability governance approach and seek to connect site-level ownership of risk with group-level oversight and Board responsibility.

Site-level risk registers are submitted by region for review by the risk team on a quarterly basis. The risk team aggregates the results of each region’s risk registers on an annual basis to update the Group Risk Register. The process is overseen by our Senior Vice-President, Business Assurance, Risk and Business Integrity, and this register is reviewed by the Executive Committee. Finally, the Group Risk Register is presented to the Board’s Audit & Risk Committee. Each risk identified on the register includes: the inherent risk; detailed controls and monitoring activities to mitigate the risk; and a residual risk rating once mitigating measures have been implemented. The sustainability risks considered in 2021 include:

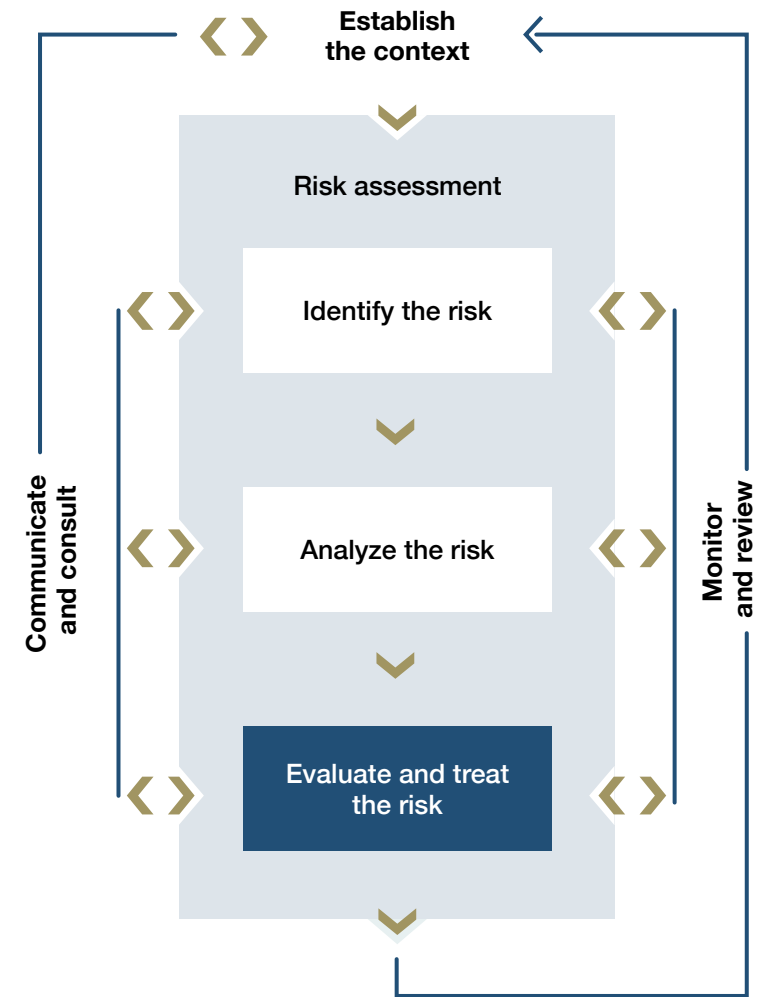
- Health & safety;
- Environmental management;
- Climate change;

- Access to energy and water;
- Mine closure and rehabilitation; and
- Regulatory compliance (including anti-corruption measures and human rights risks).

The quarterly updates from each region inform a risk report that is presented to the Board’s Audit & Risk Committee by the Senior Vice-President, Business Assurance, Risk and Business Integrity. This report identifies the critical risks for the group and each region and sets out a global view of strategic priorities, including any risks that could materially affect these priorities. The report includes a ‘Sustainable Profitability’ section which is linked to our sustainability priorities and examines our performance during the quarter against these priorities.

Throughout the year, the risk team actively monitors the implementation and performance of key controls such as energy, water and safety systems. For example, when our Group Sustainability Executive reports safety data to the President and CEO, this is shared with the risk team to review and provide analysis, to identify any progress achieved or significant changes against previous performance before it is discussed with the Audit & Risk Committee. As part of our ongoing risk management processes, we also conduct sensitivity analysis and stress tests to assess the potential impacts of, and any changes to, our key business risks.

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**Third party review at North Mara**

In early 2022, one of our refiners engaged Synergy Global Consulting, an independent third-party, to conduct a follow-up ‘on the ground’ evidence-based assessment of human rights issues at North Mara. An initial assessment was undertaken in early 2019, based on Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance and London Bullion Market Association (LBMA) Responsible Gold Guidance. The 2019 assessment found no evidence of contravention of these standards, and the overall recommendation was that Barrick continues mitigating and reporting the identified risk areas, and that the refiner should continue trading with us.

The interim findings report from Synergy shows significant improvement on the 2019 report across all aspects, including:

- **Community relations** - North Mara workers are able to move freely in the community.
- **Use of force** - Significant reductions in the use of force by security.
- **Resource investment and management** - Significant investments including in water, the tailings storage facility (TSF) and construction of a brine plant.

**Product stewardship**

Our gold is refined to market delivery standards by several refiners throughout the world. The refined gold is sold to gold bullion dealers investment banks or refiners based on the spot price at the date of sale. Certain of Barrick's operations also produce gold concentrate, which is sold to a number of international gold smelting companies. The purchasing customers then take responsibility for its onward distribution for use in products such as jewelry, coins and electronics.

We take a risk-based approach to product stewardship and implement due diligence procedures so that our supply chain conforms to the World Gold Council's Conflict-Free Gold Standard, and we publish an annual Conflict-Free Gold report. As part of this approach, we do not purchase gold from artisanal or small-scale miners. We believe it is only through sector-wide collective action that the gold mining sector can create fully responsible supply chains.





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# STAKEHOLDER ENGAGEMENT

The bedrock of our approach to sustainability governance is a commitment to listen to our stakeholders and incorporate their input into our decision-making. Our aim is to build strong and lasting relationships grounded in trust and transparency. This is only possible through regular, open and honest communication.

We consider a stakeholder to be any person or organization potentially impacted by our activities, or who can affect the success of our business. We have identified 10 important stakeholder groups: (1) host governments; (2) local communities; (3) employees; (4) suppliers; (5) shareholders; (6) civil society organizations; (7) joint venture partners; (8) the media; (9) investors; as well as (10) the ESG raters and research community, (who were added during 2020), reflecting increased investor sentiment towards ESG.

How we engage with our stakeholders varies and is tailored to each stakeholder group, at the group, regional and site level. Our engagement methods include:

- Presentations;
- Mass meetings and town halls including with our President and CEO and employees at the mine site; and
- Roadshows and one-on-one meetings with investors and other key stakeholders.

*Engaging with our communities is imperative to building strong relations - Pueblo Viejo, Dominican Republic.*



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**Stakeholder engagement**

	 <b>Employees</b>	 <b>Governments</b>	 <b>Communities</b>
<b>How we engage</b>	<ul style="list-style-type: none"> <li>Daily prestart meetings</li> <li>Routines safety meetings with leadership</li> <li>Professional development</li> <li>In-reach internal communications programme</li> <li>Grievance mechanisms</li> <li>Union representation on site and in strategy meetings</li> <li>Employee mass meetings</li> <li>Townhall discussions</li> </ul>	<ul style="list-style-type: none"> <li>Regular formal and informal engagement with local and national government bodies</li> <li>Regular site visits and inspections</li> <li>Joint ownership of many assets</li> <li>Transparent profit sharing, tax and royalty payments</li> </ul>	<ul style="list-style-type: none"> <li>Community development committees established at every site</li> <li>Joint decision making on community investment</li> <li>Site tours of operations and participatory monitoring programmes</li> <li>Grievance mechanisms</li> </ul>
<b>Priority issues</b>	<ul style="list-style-type: none"> <li>Occupational health and safety</li> <li>Training and education</li> <li>Community development</li> </ul>	<ul style="list-style-type: none"> <li>Local content</li> <li>Community development</li> <li>Taxes paid and economic contributions</li> </ul>	<ul style="list-style-type: none"> <li>Local employment</li> <li>Community development</li> <li>Malaria</li> </ul>
<b>Our response</b>	<ul style="list-style-type: none"> <li>Journey to Zero Harm rolled out group wide and reinforced</li> <li>Focus on development of training programs and succession planning</li> <li>CDCs established at all sites</li> <li>Focus on local hiring and buying</li> </ul>	<ul style="list-style-type: none"> <li>Focus on local hiring and buying</li> <li>CDC's established at all sites</li> <li>Tax Contribution report published</li> </ul>	<ul style="list-style-type: none"> <li>Focus on local hiring and buying</li> <li>CDC's established at all sites</li> <li>Anti-malaria programs in place at all AME sites</li> </ul>
<b>Focus on</b>	Safety standards and local employment	Delivering value for all stakeholders	Delivering long-term self-sustaining community development

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## ESG raters

Since 2019, our sustainability team has proactively engaged with the ESG ratings community, holding in-person and virtual roundtables to discuss Barrick’s progress on key ESG and sustainability issues. We also regularly and thoroughly review the ratings and controversy reports provided by the ESG raters and provide regular feedback and updates.

During 2021, we took our engagement with this increasingly important stakeholder group to the next level, with our President and CEO chairing a roundtable in September designed as a forum for two-way dialogue to help us better understand the information this group needs to receive to make informed decisions about Barrick, and to facilitate positive proactive two-way interaction.

There are two overlapping objectives to our engagement with the ratings community. Firstly, we want to better understand their methodologies and processes, as this will enable us to provide them with the information they need to make an informed evaluation of our business. Secondly, we want to provide them with additional background and context with regards to our sustainability strategy and implementation, and how that differs to the approach taken before January 1, 2019, as well as the challenges and realities of responsible mining.

We believe that like with other stakeholders, by facilitating good relationships and working to understand each other’s priorities and challenges,

we can improve the quality of the assessment. To date, this approach has resulted in:

- The removal of three controversies; and
- Three issues had their assessment positively change.

There remain a number of legacy controversies pertaining to issues that occurred or were raised prior to the merger with Randgold on January 1, 2019, and the acquisition of the minority stake and operational control of Acacia and the assets in Tanzania in September 2019. We take all allegations seriously and have reviewed these contentions and concerns with fresh eyes and through the lens of our new sustainability strategy. In some cases we have taken additional remedial actions while other allegations have been resolved. We discuss these legacy issues in detail later in this report.

## Trade associations

We are a member of trade associations that engage with lawmakers on behalf of the entire industry. These engagements can range from discussion of mining laws through taxation to safety standards. Trade associations do not undertake specific lobbying for Barrick, but for the entire mining sector. A condition of our membership is that all lobbying activities carried out by these organizations must be compliant with all related regulations and any breaches must be reported to the relevant authorities

as required. As can be expected, we do not always agree with all the positions taken by each association and where that is the case, we aim to use our influence with our membership to advocate for change. Our relationship with each trade association is managed by the relevant country manager. We are also members of the ICMM and WGC and membership of these organizations is managed at a corporate level.



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**Political contributions**

In general, we do not make financial contributions to politicians or political parties, except on a limited basis as allowed by local regulations. Any such related contributions require pre-approval as set out in our Anti-Bribery and Anti-Corruption Policy. In 2021, our only political contributions were made in the United States. Every donation complied with applicable federal, state and municipal laws. Our contributions are made either directly by the company at the state level or by our company-sponsored political action committee (PAC) at the federal level. Employee contributions to the Barrick USA Employees PAC are voluntary and are separate from those made by the company. Total political contributions in the United States made by Barrick in 2021 were \$23,500 made via the Barrick USA Employees PAC.



*Democratic Senator Catherine Cortez Masto at a site inspection of Nevada Gold Mines.*

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# SUSTAINABILITY MATERIALITY ASSESSMENT

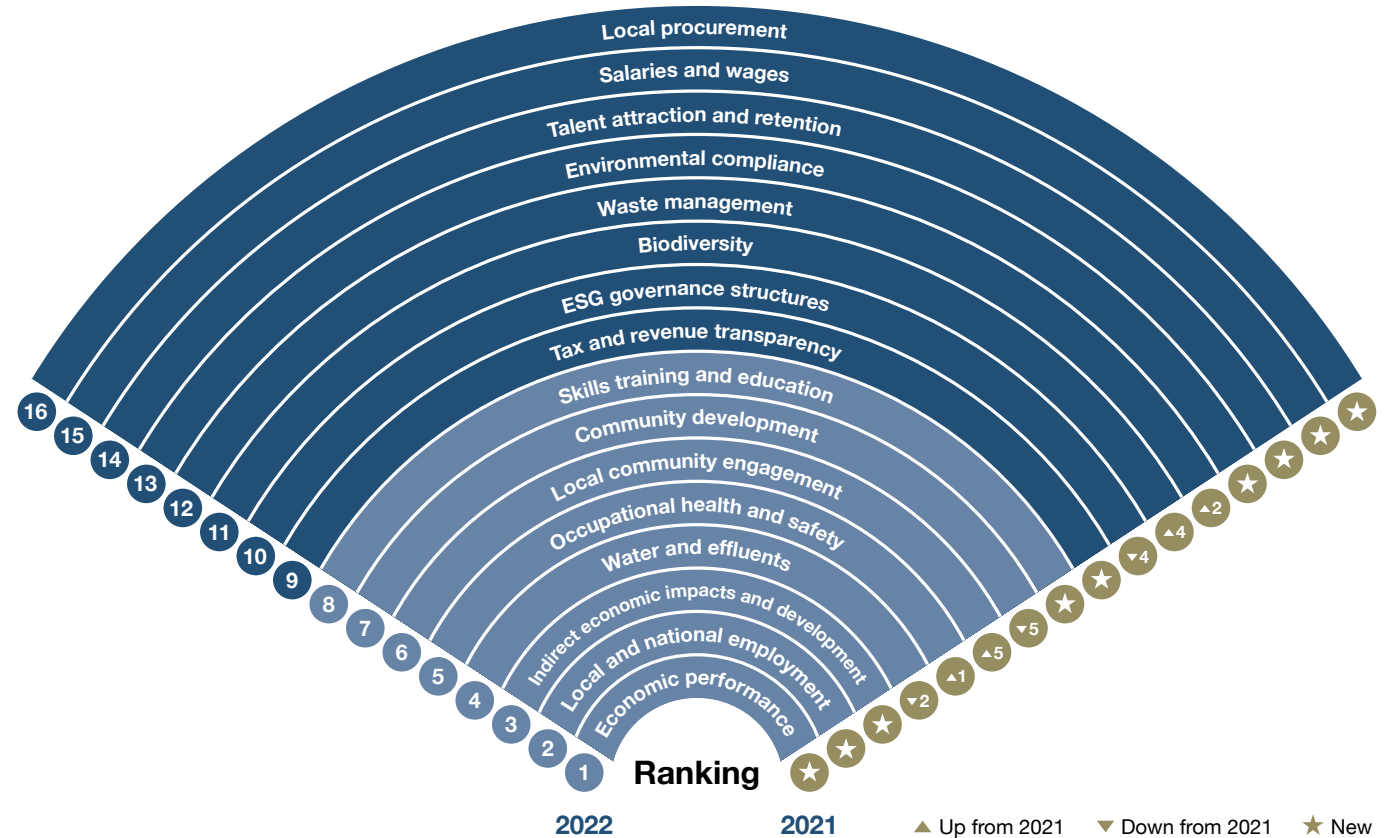
For the last two years, our sustainability materiality assessment has been informed by an exercise we undertook utilizing artificial intelligence, to analyze thousands of data points from peer reports, laws and social media. In 2021, we took our sustainability materiality assessment back to basics and developed a survey which asked our internal stakeholders and site-based external stakeholder groups, selected on a rotating basis, to consider and rank those sustainability issues they believed were most important for Barrick in terms of reputation, financial impacts, and potential impacts to the business.

By reverting to this process, we feel we are better able to gauge and understand the aspects most important to our stakeholders, both by group and geographic region. The external stakeholders invited to participate in our materiality assessment for 2021 were our communities, representatives of whom were identified through our CDCs. We also gauged shareholder sentiment and priorities through ESG focused engagements held with a number of our largest shareholders representing over 30% of Barrick's issued and outstanding shares (at December 31, 2021) in the fourth quarter of 2021 and early 2022. Our Lead Director and the Chair of the Board's Compensation Committee participated in these discussions which covered a variety of topics, including our performance, sustainability strategy, environmental goals, human capital strategy,

continued active oversight during the Covid-19 pandemic, and executive compensation matters, as well as key governance priorities including Board composition and renewal. During these calls, shareholders set the agenda on issues for discussion and we used this feedback to inform our materiality assessment process.

## Our most material sustainability aspects

The results presented below largely align with the results of the data-driven artificial intelligence process we completed in 2019 and 2020, and identified eight aspects as highest priority, and a further eight aspects as high priority for Barrick.



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## Different priorities from site to city

One of the most interesting findings from the materiality assessment was that climate aspects were not rated of high importance by our community stakeholders. Rather, our community stakeholders' priorities focused on aspects of economic development, employment and economic opportunities, education and overall livelihood improvement.

In contrast, the ESG-focused shareholder engagements typically focused on climate change, human rights and biodiversity issues. We believe this difference and relatively lower perceived importance of climate change among our communities is reflective of the tension between and interconnectivity of climate change and socio-economic development. This disparity is also partly why we have evolved our approach to address sustainability aspects holistically and simultaneously.

That approach means that when we discuss and take action on climate change, we do not just focus on emissions. We also consider and discuss water, impacts to biodiversity, and the need to build resilience of our local communities. This not only helps us to achieve our sustainability goals, it also helps to educate stakeholders.

*Local community members are important stakeholders in obtaining input for our materiality assessment - Pueblo Viejo, Dominican Republic.*



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# BUSINESS INTEGRITY AND ETHICS

As a global company, we are committed to doing business ethically and transparently. We have zero tolerance for bribery and corruption. Unethical behaviour can damage our business, reputation, and our social licence.

We expect our employees, business partners and third parties such as contractors, consultants and suppliers, to operate in line with our commitment to do what is right and treat others with dignity and fairness.

Our core values, our responsibilities and the principles and behaviours that guide how we do business are codified in our Anti-Bribery and Anti-Corruption Policy and our Anti-Fraud Policy, as well as our Code of Business Conduct and Ethics. Protecting ourselves from and taking a stance against corruption, bribery and fraud is one of our sustainability principles and a foundational value. We aim for 100% adherence to our Code of Business Conduct and Ethics and our related policies.

## Doing business in an ethical manner

We have a strong culture of responsible behaviour, underpinned by our Code of Business Conduct and Ethics. We will never compromise standards for the sake of results. Our group-wide Business Integrity and Ethics program helps everyone at Barrick

understand and play their role in maintaining those standards. Just as we expect all our employees to deliver with integrity, we have similar, clearly defined minimum standards for our suppliers, through the Supplier Code of Ethics. Additional standards include human rights as well as anti-bribery and anti-corruption related requirements built into our contractual arrangements. We drive a consistent approach to managing key risks and expect our suppliers to act with integrity too.

## Delivering with integrity

Unethical behaviour, such as corruption, can be extremely damaging to a business. It can also distort markets, and developing countries are especially vulnerable to its associated economic, social and political impacts. The links between corruption and human rights are many, and are yet another reason we apply a holistic and integrated approach to sustainability management. Operating with honesty, integrity and transparency is not only the right thing to do – it is critical to the continuing success and sustainability of our business. We operate a global Business Integrity program, led by our Senior Vice-President, Business Assurance, Risk and Business Integrity, reporting directly to the Chair of our Board’s Audit & Risk Committee. Our Business Integrity and Ethics team continues to build on our already strong foundations to drive a consistent approach

to compliance across the group, working hand-in-hand with our business functions and operations to empower our people to act with integrity, raise concerns whenever they suspect a breach and know that our standards of ethical conduct should never be compromised for the sake of results. The program promotes an ethical culture and communicates expected behaviours as set out in our Code of Business Conduct and Ethics. We monitor regulatory developments and best practices to support the continued evolution of our Business Integrity and Ethics program. We continue to strengthen our procedures and tools, enabling our employees to adopt a consistent approach to managing and mitigating any risks.



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## Progress in 2021

In 2021, we continued to focus on our education program, which is designed to equip employees, contractors and suppliers with the knowledge of the requirements of our Business Integrity and Ethics program, including human rights training. We developed and rolled out an immersive and scenario-based online ethics training program for all eligible employees to complete. For the second consecutive year, 100% of required employees completed this training. Additionally, enhanced live training is provided to employees in positions exposed to additional risk or government officials.

Separately, we conducted several anti-corruption risk assessments at our operations and used the results of these assessments to improve and update the Business Integrity and Ethics program. In 2021, we performed third party risk assessments at the Pueblo Viejo mine and our Tanzanian operations with specific emphasis on the North Mara mine. While there were no material findings from these risk assessments, the results and lesson learned form an action plan for these sites and opportunities for improvement are incorporated into our global plan.

We also continued to promote our hotline, emphasize our dedication to non-retaliation for whistleblowers across our operation and implemented an updated ethics training program, which all eligible employees and identified third parties were required to take.

## Reporting concerns

Barrick employees, contractors, third parties and community members can report potential violations of our Code of Business Conduct and Ethics and related policies, including our Anti-Bribery and our Anti-Corruption Policy and Anti-Fraud Policy confidentially and anonymously through several channels, including our global hotline which is operated by an independent provider. We encourage all our stakeholders to raise concerns through one of these channels. The hotline is available 24 hours a day in multiple languages. Hotline contract information is promoted through staff training and communications as well as our group-wide internal communications portal. In 2021, we added an optional feedback survey for all individuals submitting reports to the hotline. Survey responses, which can be submitted anonymously, will be reviewed and tracked over time to improve our reporting system and process.

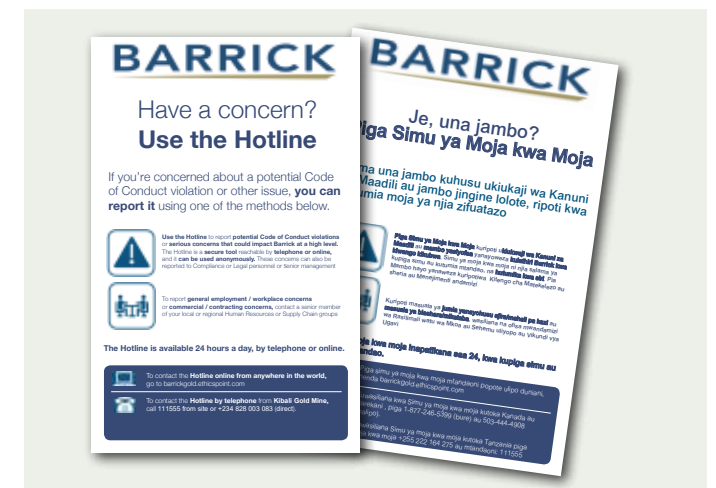
We treat all breaches of the Code of Business Conduct and Ethics and related policies seriously. All reported breaches are assessed and investigations are conducted as appropriate.

Breaches of this Code can result in disciplinary or corrective actions up to and including a contract termination or dismissal. Barrick maintains a stringent non retaliation policy which serves to protect any individual making an allegation in good faith. We do not tolerate the harassment

or victimization of anyone raising concerns or anyone who assists them. Such conduct is itself a breach of our Code of Business Conduct and Ethics, and a serious disciplinary matter. As shown in the table below, we also monitor and track cases reported, which enables us to identify potential trends and take action, such as amending a process or policy, additional training at a site or function level to reduce the risk of recurrence.

### HOTLINE REPORTS RECEIVED

	2021	2020	2019
Conflict of interest	13	21	38
Disclosure / controls / confidentiality / bribery	19	4	19
Human rights	0	0	4
Theft / fraud / misuse of assets	8	6	8
Workplace concerns (eg labour, safety)	152	120	152
<b>Total</b>	<b>192</b>	<b>151</b>	<b>221</b>





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**SOCIAL AND ECONOMIC DEVELOPMENT**



**\$14.1 billion**

total economic value contributed

**\$26.5 million**

invested in community development projects

**\$2.7 billion**

in taxes, royalties and dividends to host governments

**\$5.5 billion**

to local and national vendors

*Education is one of our five priority development pillars. Barrick supports community schools - Tongon, Côte d'Ivoire.*

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“Mining done well and responsibly is a massive lever for development. Mines generate and deliver value, not just from the ore they process, but in the jobs, infrastructure and service industries they create, the skilled workers they train and develop, the taxes and royalties they pay, and the investments they make in local communities.”

Hilaire Diarra, *Sustainability Lead, Africa and Middle East*

The mining sector has been identified as vital for the achievement of the UN SDGs and the post-2030 sustainable development goals, not only for its role in providing the minerals needed to enable the green transition, but also because of its ability to drive socio-economic development and build resilience. As the world emerges from the spectre of Covid-19 and confronts the reality of climate change, this contribution to development and resilience is more vital than ever before.

At Barrick, creating long-term value and sharing economic benefits drives our approach to sustainability, and community development. We strive to be a good corporate citizen and a genuine partner for our host communities in locally-led development, and to build resilience to global challenges. First and foremost, it is the right thing to do. Beyond that, it also helps to ensure the social licence needed for our mines to operate.

Building and maintaining a social licence to operate is critical to our success as a business and our long-term sustainability. Our approach to the development and maintenance of our social licence to operate is underpinned by three core beliefs:

- **The primacy of partnership** - This means that we invest in real partnerships with mutual responsibility. It is not always easy, but it is at the heart of our approach.
- **Sharing the benefits** - We hire and buy local, wherever possible, as this injects and keeps money in our local communities and host countries. By doing this, we build capacity, community resilience and create opportunity.
- **Engaging and listening to stakeholders** - We develop tailored stakeholder engagement plans for every operation and the business as a whole. These plans guide and document who, how and how often we engage with our different stakeholder groups.

These beliefs are simple concepts in theory, but the quality of their execution determines the success of our business.

## Management approach

The foundation of our approach to social and economic development is in our Sustainable Development Policy and our Social Performance Policy. Together, these policies set out how we manage social performance.



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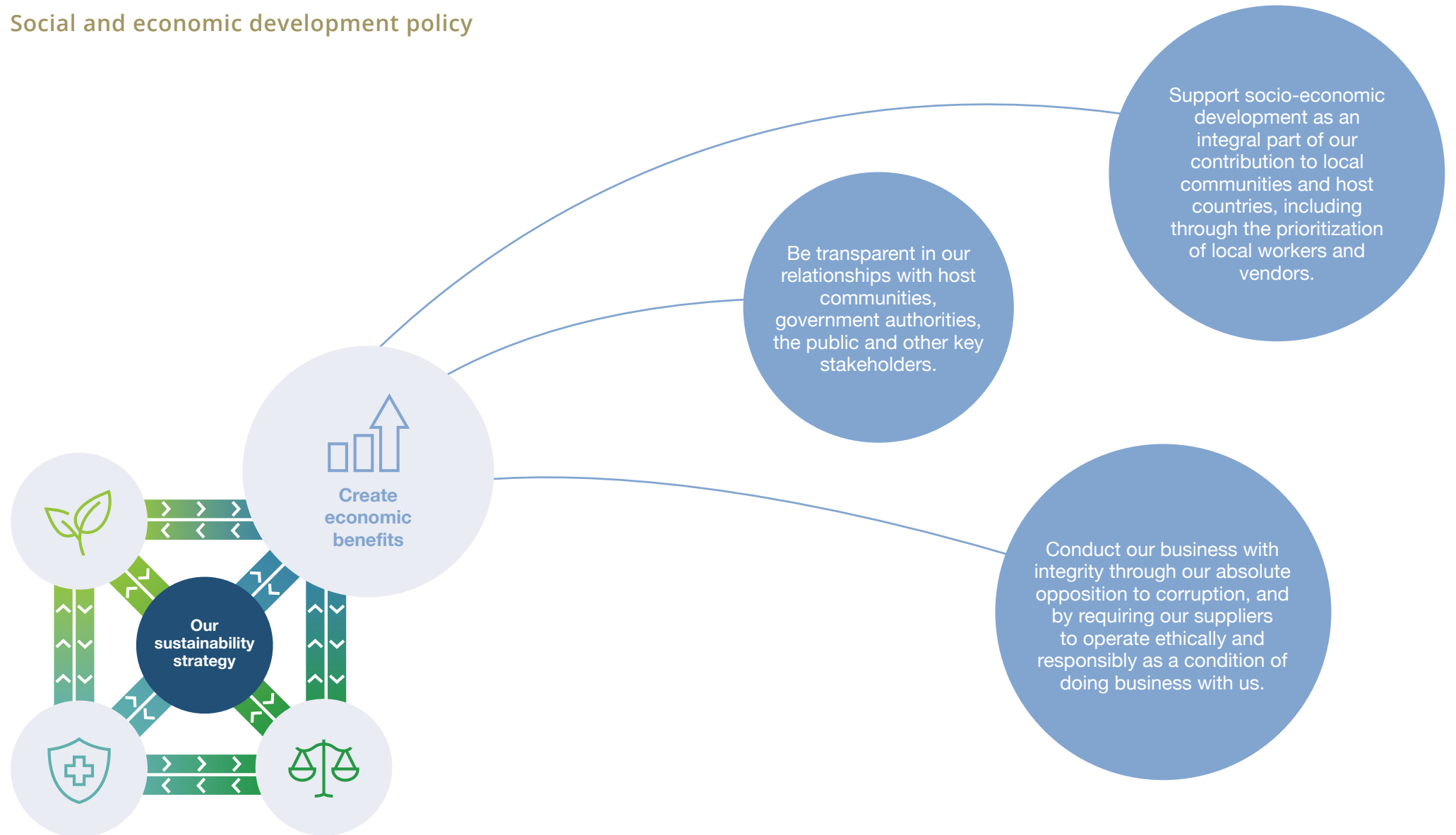
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**Social and economic development policy**



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# THE PRIMACY OF PARTNERSHIP

Building mutually beneficial partnerships grounded in a philosophy of trust and transparency with our stakeholders is as important to the success of business as our geological or engineering expertise. The epitome of our partnership approach is the Community Development Committee (CDC) model, which reflects our belief that no one knows the needs of local communities better than the communities themselves.

## What is a CDC?

A CDC is the community partnership model we deploy at all our operating mines. The role of the CDC is to allocate the community investment budget to those projects and initiatives most needed and desired by local stakeholders. Each CDC is elected and made up of a mix of local leaders and community members, as well as representatives from local women and youth groups. There is also representation from Barrick, but we have only one seat at the table.



*Chamber Checks are provided to employees during the holidays and encourage them to support local businesses - Nevada, USA.*

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**Community Development Committees (CDCs)**



Projects and initiatives approved by any CDC fall within our five focused sustainable development categories:

-   
Education
-   
Health
-   
Food
-   
Water
-   
Local economic development

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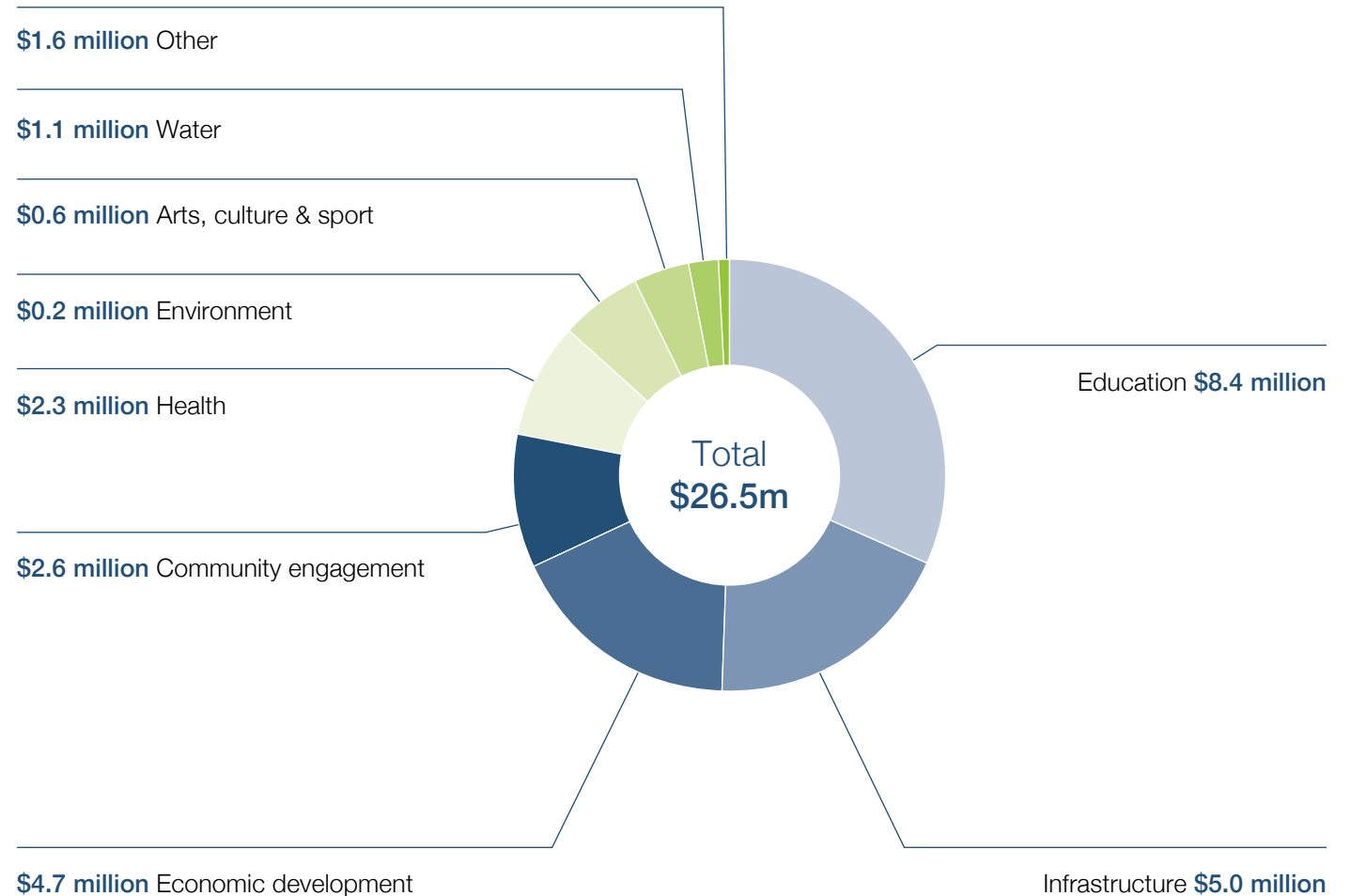
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The CDCs are self-directed, but guided by the following core principles:

- **Priority based budgets** - We do not set a budget for investment or use metrics such as a proportion of production allocated. Rather, the budget is set based on the needs of the community.
- **Five priority investment areas** - To focus CDC attention, spark ambition, drive socio-economic development and create community resilience, we have identified five key development themes for projects and investment: education; health; food; water; and local economic development.
- **Self-sustaining** - Ideally projects should be sustainable and self-sufficient over the long term.
- **Deliver benefits to operations** - Alongside clear community benefits, the projects supported should also return some benefit to our operations, for example, through reduced absenteeism, decreased reliance on the mine for jobs or developing skills and suppliers needed in the community.
- **Align with national and regional plans** - Global development objectives and meaningful social upliftment cannot occur without close cooperation between companies and government players. Wherever possible we partner with public and private sector specialists. This maximizes community development, drives additional investment, adds scale to projects and multiplies the positive impacts.

In 2021, we invested more than \$26.5 million through our CDCs.

COMMUNITY DEVELOPMENT COMMITTEE INVESTMENTS 2021



## Case study

# INVESTING IN NEVADA'S FUTURE

While access to education is not a problem in Nevada, access to quality education can be. The state ranks as the 23<sup>rd</sup> highest-need state for rural education in the United States, according to a report by the Rural School and Community Trust.

As a result, our community investment and development efforts in Nevada focus on delivering quality education opportunities. Some of our recent initiatives include:

- Bringing high-speed internet to rural communities;
- Facilitating long-distance learning during the Covid-19 pandemic, and beyond;
- Investing in teacher training and leadership initiatives;
- Promoting science, technology, engineering and mathematics (STEM) careers for women and people of colour;
- Supporting heavy transport driver trainings (commercial driver's license); and
- Partnering with Discovery Education® to bring remote learning opportunities to all Nevadan students and ensure mining is represented in education programs.

We also help to bring education and work opportunities to local students by partnering

with community colleges to provide trade skills scholarships. These programs deliver a two-pronged benefit of promoting talent within the mining industry and providing access to meaningful employment for graduates.

## Apprenticeship programs

In 2021, in partnership with the College of Southern Nevada and Clark County school district (located in southern Nevada), we launched an exciting new initiative. The initiative promotes technical skills for young people in the region by providing high school students from the Clark County School District with opportunities to earn certificates in Diesel Technology or Industrial Maintenance through a 24-month training program. The first trainees are more than a quarter of the way through the program. Our investment in the program currently stands at \$110,000. The program is a response to the nationwide shortage of workers with these skills and offers students the opportunity to obtain skills that set them up to rapidly enter high demand sectors.



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**Case study: Investing in Nevada’s future** (Continued)

**Discovering new ways to learn**

With multiple lockdowns and quarantine requirements in place due to the Covid-19 pandemic, online education has become an increasingly important facet of education. However, there is a digital divide, and not everyone or every school has the same access to content. To address this issue and help drive improved access to education, we partnered with the Nevada Department of Education to provide all students, educators, and families in the state of Nevada with access to leading online content through Discovery Education®, a global leader in standards-based, high-quality digital education.

The aim of the partnership, which we support through a \$2.2 million investment, is to provide equitable access to Discovery’s online learning content to 725 schools across the state. Since the launch, 18,500 educators have utilized Discovery Education® content, potentially impacting 462,000 students across Nevada. Students also receive access to dynamic career resources and virtual experiences supporting the exploration of careers in STEM.

As part of that initiative, Discovery Education® launched the ‘Nevada Gold Mines channel’ on their platform, which highlights careers in the mining industry.

**Bridging the digital divide**

Further to this NGM is partnering with Anthem Broadband, to offer broadband internet services to all citizens in Elko, Spring Creek, and Lamoille.

NGM has provided a \$30 million loan for the infrastructure, the repayment of which will be reinvested through the Heritage Fund and the I-80 Fund to ensure their long-term sustainability.





# SHARING THE BENEFITS

We are guests in our local communities and the host countries in which we operate. We believe they have the right to, and must share in the benefit from the development and mining of their assets. We do this in three key ways: paying our fair share of tax; delivering jobs and economic opportunities to local communities through local hiring and buying policies; and investing in community-led development initiatives for socio-economic upliftment.

## Paying our fair share of tax

We believe the taxes we pay reflect our profitability and success as a business. Our strategy is simple, we aim to pay the right amount of tax at the right time in the right place, and to transparently disclose the payments we make. We have a publicly available Tax Policy which sets out our commitment to comply with the laws and practices of all the countries in which we operate, engage with the authorities openly and with integrity, and ensure our tax positions are based on reasonable interpretations of the law and aligned with the intentions of the legislators.

“ The taxes, royalties and dividends, as well as the taxes we pay on behalf of others, provide significant income for our host countries and help to fund vital services and infrastructure. ”

James Ferguson, Senior Vice-President Tax and Treasury

We have a clear and detailed Tax Policy, which is owned by the business and is carefully considered against our day-to-day decision making. The policy is underpinned by the following:

- **Tax governance** - The tone is set from the top and our President and CEO is regularly apprised of tax matters through our weekly Executive Committee meetings. Tax matters are discussed at both the quarterly Audit & Risk Committee meetings, as well as Board meetings. The Executive team and the Board are actively involved in reviewing all major tax matters.
- **Relationship with tax authorities** - We are committed to complying with the tax laws of all the countries in which we operate. Where a matter is not clear, we seek the advice of qualified tax professionals and, where appropriate, seek guidance from the tax authorities. We seek open and transparent relationships with the tax authorities in our host countries. Where disputes arise in interpretation of tax law, we approach the matter in a professional and transparent manner.
- **Tax planning** - Our tax planning is based on reasonable interpretations of the law. We interpret the law, giving effect to the spirit and intention of the legislators. This means we consider social and moral obligations that the legislators intend to apply. Accordingly, our tax planning is based on reasonable interpretations of the law and is aligned with the substance of our economic and business activity.

- **Managing tax risks** - Tax rules change regularly and disputes can arise from their interpretation. We monitor and manage tax risks by employing appropriately qualified professionals in all our key jurisdictions who report to local financial leaders in the operations as well as to the corporate tax group. Through this mechanism, we ensure risks are understood and managed locally and are also monitored and reported to the executive team.
- **Tax transparency and disclosure** - In addition to complying with mandatory disclosure regimes such as the Canadian Extractive Sector Transparency Measures Act (ESTMA) and the OECD BEPS Action 13 Country-by-Country Reporting, we also seek to comply with voluntary transparency regimes where appropriate. We were the first Canadian mining company to be a signatory to the Extractive Industries Transparency Initiative (EITI) and we annually publish our payments to our host governments as required by ESTMA. We have recently published our first Tax Contributions Report which sets out in detail our economic contributions to our host governments.

Paying taxes is an important way that Barrick contributes to economic development in the countries and communities in which we operate. We paid a total of \$2.7 billion in taxes, royalties and dividend payments to the governments of our host countries in 2021.

## Case study

# NEVADA SOLAR OPPORTUNITIES

Mining is an energy-intensive business and estimated to be responsible for between 4 to 7% of global greenhouse gas (GHG) emissions.

Currently, our Nevada Gold Mines (NGM) complex draws a portion of the electricity it uses from coal fired power plants, which generates significant GHG emissions.

To reduce our GHG footprint, we began work in 2019 on an estimated \$262 million 200MW solar facility with battery storage in Nevada. The facility is expected to satisfy approximately 15% of NGM's total electricity requirements and should reduce our GHG emissions by 256,000 tonnes per year, which is equivalent to taking almost 34,000 cars off the road.

Alongside the clear climate and environmental benefits of a change to solar energy, the project also potentially brings some tax benefits to Barrick as well. In the United States, there are currently Federal tax reforms under consideration, and a 30% investment tax credit for the construction of solar energy projects is also available.

The amount of the tax credit will be directly offset against corporate income tax and will depend on the construction start date:

- 30% tax credit for projects which started construction before 2020;
- 26% for projects which started construction in 2020;
- 22% for projects which started construction in 2021; and
- 10% for projects started afterwards.

In addition to federal tax benefits, the Nevada state government will grant us further tax benefits via a renewable tax abatement of property tax and sales tax. Through this abatement, our property tax for the solar facility will be reduced by 50% for 20 years and instead of 6.85% sales tax, we are eligible to pay 2.6% for goods and services in relation to the solar facility project for three years.

Currently, we have secured a 26% investment tax credit. It is estimated that our total tax savings will be around \$42 million.

The Solar facility is an example of where we benefit from State and Federal tax incentives designed to reduce GHG emissions. Our decision to construct the solar facility was, however, not driven primarily by any tax incentives. NGM is a foundational asset for Barrick. NGM also accounts for a significant proportion of our GHG emissions, we are therefore constantly looking for energy efficient solutions for the site.

Alongside our solar facility project, we are currently in the process of converting the TS Coal Power Plant to a dual fuel process, which will allow it to generate power from cleaner-burning natural gas. We believe that this project could reduce the facility's GHG emissions by as much as 5%. For further information on our emission reduction work see the climate risk and resilience section of this report.

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## Delivering jobs and economic opportunities to local communities through local hiring and buying policies

The jobs we provide create valuable training and employment in regions where opportunities are often scarce. The priority we place on buying goods and services from local communities and host countries leverages our supply chain and multiplies the economic benefits of our presence.

### Recruitment

Our countries of operation have vast pools of talented and ambitious workers. However, access to opportunity for meaningful work is often limited particularly in emerging markets. We strive to enhance employment opportunities available to our local communities by identifying top talent and providing world-class training to help them grow and develop. We prioritize recruitment in the following order:

- Our local communities;
- State or provincial residents;
- Nationals; and
- International.

As part of this, we require all our mines to develop localization plans that identify, create and maximize opportunities for local people to work at the mine. We report to the E&S Committee each quarter on the percentage of nationals employed. Currently, 96% of our workforce and 78% of site senior management are host country nationals.

It is a strategy that enables us to build an efficient and effective workforce at a competitive cost. It also plays a critical role in delivering the social license necessary for us to operate successfully.



*Franshesca Montero Romero, a passionate mechanical technician at Pueblo Viejo, Dominican Republic, completed the company's internship program before joining full-time. She will be graduating with an industrial engineering degree from INTEC.*

# SUPPLY CHAIN

Our supply chain is an equally powerful lever for the achievement of our sustainability strategy. By sourcing goods and services from the community and in country, we contribute to local economic development and facilitate the development of thriving and self-sustaining businesses, which are able to succeed long after our operations have ceased. Where goods and skills are available, we prioritize the use of local suppliers. To ensure benefits remain in our host countries, we require at least 51% equity ownership of a local supplier by a host country citizen and that at least 80% of executive and senior management positions at the supplier are filled by host country nationals.

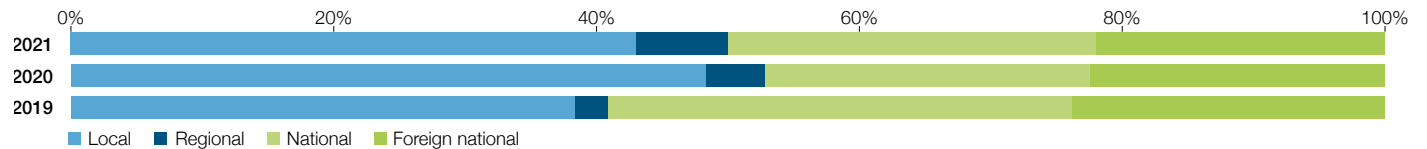
Similar to our approach to local employment, where the products or quality we require are not immediately available, we identify vendors in the province or wider region, then host country operators, before finally looking to international companies. We also take a longer-term view and our site supply teams work to build capacity and improve standards at local companies either through mentorship programs, skills and business training opportunities or by providing loans to cover the cost of the materials needed.

In 2021, we procured goods and services worth \$1.67 billion from suppliers in the communities closest to our operations. In total, we spent nearly \$5.5 billion on goods and services from local and host country suppliers. This equates to 81% of our total procurement spend for the year.

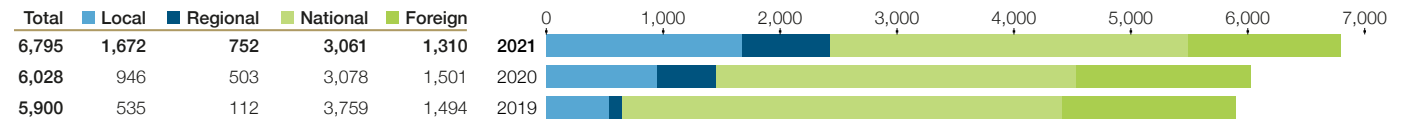
## LOCAL EMPLOYMENT



## LOCAL SENIOR LEADERSHIP



## PROCUREMENT SPEND (\$ MILLION)



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## Managing supply chain risk

Our supply chain is one of the best opportunities we have to support economic growth and sustainable development in our countries and communities of operation. However, that does not mean our commitment to robust ethical and sustainability standards is reduced, and we require all our suppliers, regardless of location, to meet the high standards we set for ourselves.

To drive this, our standard contracts include clauses that commit vendors to uphold our core sustainability policies, including our:

- Conflict-Free Gold Policy;
- Anti-Bribery and Anti-Corruption Policy;
- Human Rights Policy;
- Code of Business Conduct Ethics and our Supplier Code of Ethics; and
- Supplier Code of Ethics

Beyond this, as part of our due diligence and vendor on-boarding standards, we make sure our suppliers meet our standards and in order to identify potential risks, our process includes:

- **Pre-contract due diligence** – We conduct due diligence on potential vendors to understand their business and risk profile. The due diligence process examines financial health, capability in the industry, human rights protection, safety, environmental management and any history of malpractice. Our checks include prohibited party, political exposure, as well as anti-bribery and anti-corruption screening. For any potential or actual high-risk suppliers, we conduct additional reviews and advanced due diligence as needed. Post-engagement operating controls are implemented where required. These controls may include specific training for our high-risk vendors, additional clauses included in agreements or enhanced invoice reviews. We define high-risk suppliers as those where we anticipate a large spend; working in certain high-risk industries (such as customs, intermediaries, or immigration); based in high-risk jurisdictions and who are linked to, referred by or controlled by government officials or entities.
- **Ongoing monitoring** - For the full life of a contract, our site and regional procurement teams work with our vendors to identify, evaluate and manage risks before they happen. We undertake periodic vendor recertification based on a rotating and risk-based schedule. For our largest or high-risk vendors, checks and risk assessments may be undertaken annually, depending on the risk profile. Our onboarding process also includes checks for automated ongoing sanctions, political exposure, legal and regulatory violation for all active vendors.



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**Case study**

# BUILDING CAPACITY AND RAISING STANDARDS

**Our commitment to the highest ethical and sustainability standards does not stop at simply enforcing the rules. We also work with local vendors to help them achieve the standards we expect.**

Building capacity not only helps to expand the pool of vendors we can work with, it also opens doors for these suppliers with other companies, maximizing the overall value we deliver. It is a strategy that takes time, but ultimately creates business resilience, diversifies local economies and reduces dependence on the mine. Small and Medium Enterprises (SMEs), including micro enterprises, play a critical role in socio-economic development. They are a huge source of employment and job creation for both developed and developing nations. Across our operations, we work with local entrepreneurs and SMEs to strengthen their businesses and accelerate their growth.

## North Mara business incubator

At the North Mara mine, we have established a local business development program to help local businesses grow.

The program provides workshops and mentorship opportunities for local businesses to help them take their enterprises to the next level.

Mentors for the program are well respected industry leaders and organisations including: the Tanzanian Ministry of Minerals; Tanzania Revenue Authority; financial institutions; and the Dar es Salaam Stock Exchange. Thus far, 15 businesses are participating. Four workshops have been provided since November 2021 covering topics such as: value proposition, market size and product offering; access to finance, business plans and growth strategies; as well as investment readiness and corporate governance, including the establishment of a board of directors.

*Carpintería Tomás Munizaga was one of the 15 businesses supported by the Veladero Business Incubator Program. Through Barrick's support for mechanisation, Tomás managed to increase production by about 70% - Iglesia, Argentina.*



## Case study: Building capacity and raising standards (Continued)

### Emprende Alto program at Pascua-Lama

During 2021, we established the Emprende Alto initiative to support and develop entrepreneurs and small businesses near the Pascua-Lama project, which sits on the Argentina-Chile border. The initiative provides financial support to enable expansion, with technical training and advice on the development of business plans, marketing strategies and business accounting. During 2021, more than 230 small businesses and entrepreneurs participated in this program.

### Partnering for growth in Mali

During 2021, we developed an accelerator program to build the capacity of local suppliers near our Loulo-Gounkoto complex in Mali. The program, which runs over a 13-month cycle, provides identified local companies with organizational assessment, training, business coaching and mentoring, and access to advice from lawyers and accountants. The first group of 12 companies completed the program in 2021.

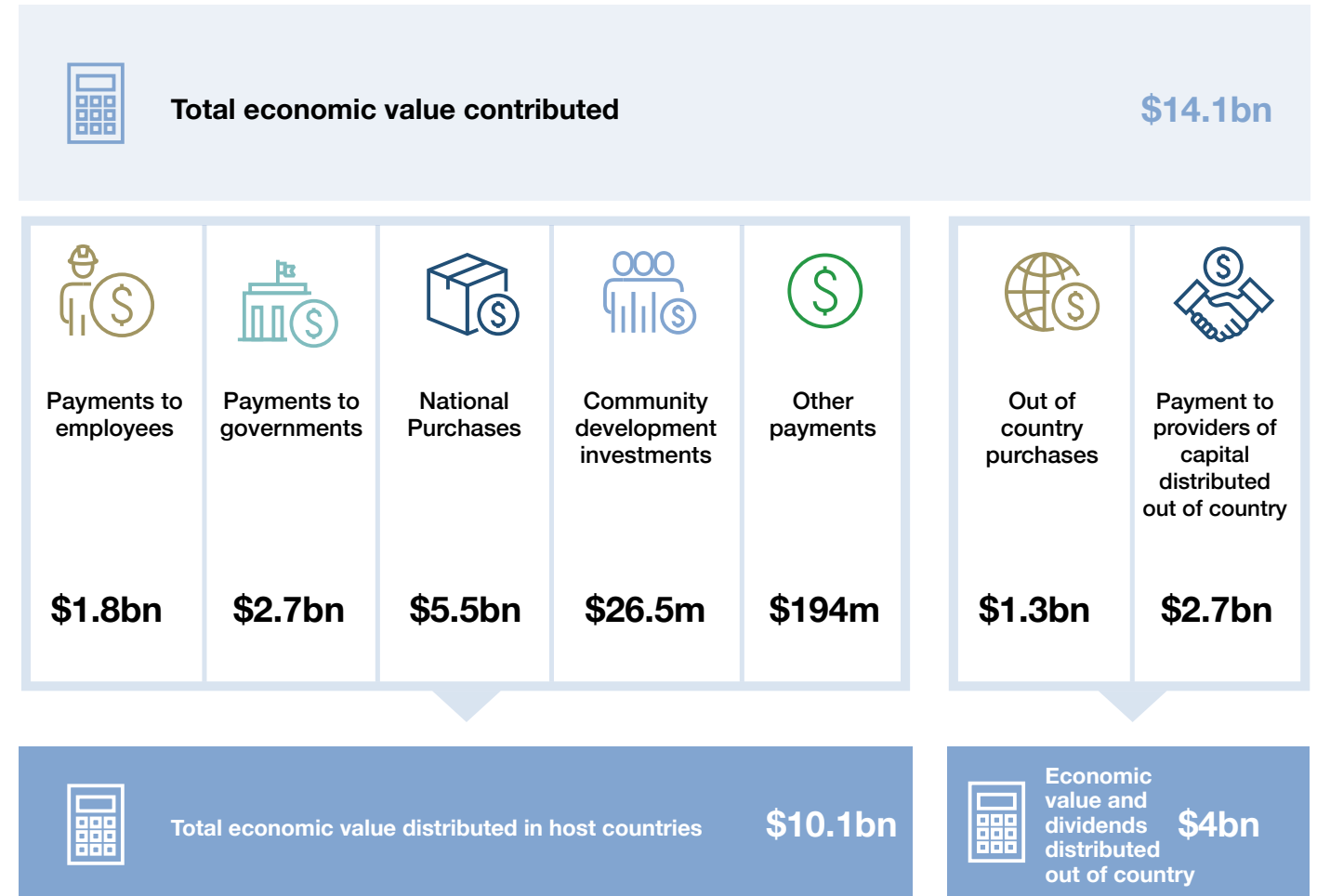


*A multi-functional centre for the Djidjan Women Cooperative has been established near Loulo-Gounkoto, Mali.*

## Performance

Communities and governments expect to see benefits from the development of their resources and returns on development from our presence in their communities, and we need to be honest about what these returns are. In 2021, we contributed \$10.1 billion in economic value to our host countries. This includes wages and benefits to over 40,000 employees and contractors, payments to suppliers, dividends, taxes and royalties paid, and approximately \$26.5 million invested in community development projects.

## Economic value statement





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Pueblo Viejo, Dominican Republic



Education

96–98% primary school completion compared to a pre-Barrick operated baseline of 92%

15% tertiary education compared to a baseline of 0% and national average of 10%



Health care

3 hospitals compared to a pre-Barrick operated baseline of 0 hospitals

9 clinics compared to a pre-Barrick operated baseline of 0 clinics

1 maternity ward compared to a pre-Barrick operated baseline of 0 maternity wards

19 health professionals per 10,000 population compared to a baseline of 0.7 per 10,000

This has improved local community access to health care in line with national standards



Socio-economic

70%/96% access to potable water for direct/indirect communities compared to a pre-Barrick operated baseline of 31%

3.1 people average household size compared to a baseline of 4.4 people



Nevada Gold Mines (NGM), USA



Education

9 schools supported

11,000 students received Tier 1 supports at NGM sponsored schools

508 students case managed at NGM sponsored schools

53 students received mental health services



Socio-economic

i-80 Fund

38 businesses supported

68 jobs created

150 jobs retained

6 contributing partners



Loulo-Gounkoto, Mali



Education

96% primary school completion at mine supported schools, compared to a national average of 69%

84% secondary school completion at mine supported school, compared to a national average of 39%

52% primary school completion for girl students

49 average class size lower than national average of 63



Health care

5 health clinics and 4 maternity wards for nearby communities

5.5 health professionals per 10,000 people, compared to 4.3 nationally

Malaria incidence 17.6, compared to national average of 19

## LISTENING TO STAKEHOLDERS

Our communities rightly expect the opportunity to contribute and participate in decisions that may affect them. We work to establish transparent and participatory engagement mechanisms to:

- Deliver timely information regarding mining operations;
- Provide access to company representatives who listen to, and act on, community concerns;
- Identify and address community concerns before they escalate; and
- Resolve grievances in a fair and open manner.

### Management approach

We believe that the most effective community engagement is managed and delivered at the local level and seeks engagement and participation of the local community. Our commitment to the development of strong community relations and positive engagement is set out in our Social Performance Policy. The policy compels us to:

- **Engage** with local communities through means that are culturally appropriate and transparent, and duly consider the circumstances of vulnerable persons and groups.
- **Develop** management systems for community relations, in line with international and industry best practice, to identify and manage significant social risks and opportunities.

- **Establish** context-appropriate engagement structures and systems to involve stakeholders in decisions that affect them, making our development initiatives more effective and sustainable over the long term.

### How we engage

How we engage with our local communities varies by site depending on the operating and social context, but the philosophy is consistent: engagement must be open and honest, and put the community at the heart of the decision. The ways we engage include:

- **Annual risk, impact and opportunity assessments** to provide site management with enough information to design, develop and implement community engagement strategies.
- **Dedicated specialist site level resources** who drive on-the-ground implementation of our community engagement work and strategy.
- **Annual stakeholder engagement plans** to map and identify local stakeholders, including vulnerable groups.
- **Monitoring and reporting** on our performance to both internal and external stakeholders.
- **Grievance mechanisms** to enable communities and other stakeholders to formally lodge grievances. We track the number of community grievances lodged on a monthly and quarterly basis, and aim to resolve all grievances received through the mechanism within 30 days of receipt. Carefully tracking grievances helps us to understand and address community concerns before they escalate.



## Resolving grievances

All of our operations have grievance mechanisms, informed by the requirements of the UN Global Compact and the International Finance Corporation (IFC), in place. We believe that the success of a grievance mechanism, or the measure of a mine's relationship with its communities, should not be measured by the number of grievances received.

A lack of complaints can indicate a mechanism or company that is not trusted or is regarded as unapproachable by local stakeholders, while a large number of grievances can indicate open lines of communication and robust community engagement activities. By carefully tracking the number and type of grievances, and working to resolve them in a timely manner, we are able to identify issues that are important to local communities before they escalate or damage our social licence to operate.

During 2021, we received 447 grievances across all regions. This is an increase on the number of grievances we received in 2020. During 2021, we undertook community resettlement planning at Kibali and more than 40% percent of the grievances we received in 2021 related to resettlement and land compensation concerns.

As noted in the resettlement section, resettling communities is one of the most sensitive challenges that a mining company and local community can face, and it is not unusual to see an uptick in grievances received during the resettlement process. To manage this, each resettlement we undertake has a working group and resettlement-specific grievance mechanism with dedicated team members responsible for the resolution of any grievances received.

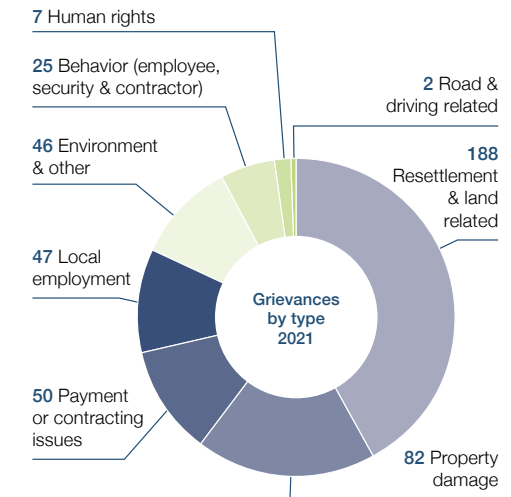
We have a target to resolve all grievances through our mechanism within 30 days of receipt.

### GRIEVANCES RECEIVED AND RESOLVED<sup>1</sup>

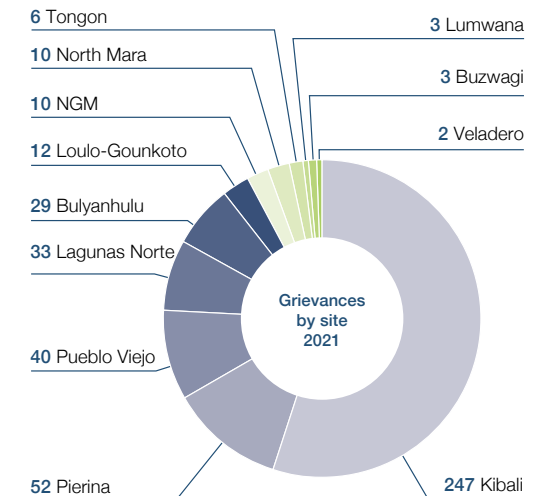
	2021	2020
<b>Grievances carried over into new year</b>	<b>42</b>	62
New grievances received	<b>447</b>	368
Grievances closed during the year	<b>374</b>	385
<b>Outstanding grievances at the end of the year</b>	<b>109</b>	42

<sup>1</sup> 265 grievances are currently open at the Porgera mine. However, as Porgera is in Care and Maintenance, we have not been able to progress resolution of these grievance. Resolving these grievances will be a priority action when the mine restarts. Any imbalance of outstanding grievances is due to assets sold. Sold assets include Lagunas Norte and Lone Tree in 2021, and Morila in 2021.

### TYPES OF GRIEVANCES RECEIVED IN 2021



### GRIEVANCES RECEIVED BY SITE IN 2021



## RESETTLEMENT

Resettling households, if not well planned and carefully managed, can damage relationships with the local community, harm our social licence to operate or result in regulatory action from the government.

As set out in our Social Performance Policy, our approach is to avoid, minimize or mitigate the need for resettlement. This policy is guided by the IFC Performance Standards, and compels us to:

- Work to make sure that the affected parties are fully engaged in, and help to shape, the resettlement process; and
- Improve or at least restore the relocated persons' standard of living.

The key features for any resettlement process we undertake are:

- The establishment of a resettlement policy framework;
- This is followed by a Public Participation Process (PPP). The PPP encourages the inclusion of any and all opinions and grievances in the compensation process; and
- The results of the PPP are used for the development and implementation of a Resettlement Action Plan (RAP) which covers aspects such as economic displacement and livelihood restoration. The RAP must be agreed to prior to any resettlement occurring.

*Construction of the new church at the Avokala resettlement site near Kibali, DRC.*



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During 2021, we undertook resettlement planning, including for the Kalimva-Ikamva resettlement at Kibali and some legacy resettlements at North Mara. As part of the resettlement process, affected community members are given the option to either:

- Have a house built, or
- Receive funds to build their own houses.

Resettled communities will have access to clean water, and the opportunity to have solar panels installed as part of the resettlement, which is a livelihood improvement.

At the Pueblo Viejo mine in the Dominican Republic, our growth plans will require us to build an additional Tailings Storage Facility. Efforts are now focused on community relations and environmental base studies in two potential locations, for which the Dominican Republic government will also be conducting a government-led independent, strategic environmental assessment. Although we have not yet selected a site, as part of our commitment to transparent and open dialogue with potentially impacted people, we are already working closely with the local community to provide up to date information, and to educate, engage and encourage participation in the discussions and any potential future resettlement process.

*Schools and a Catholic Church constructed at the Kokiza resettlement site - Kibali, DRC.*



## Artisanal and small-scale mining

Artisanal and small-scale mining (ASM) is a complex and widespread challenge faced by the gold mining industry. It is estimated that ASM provides livelihoods for up to 100 million people worldwide. However, ASM is often unregulated and associated with negative health, safety, human rights and environmental impacts.

Our Loulo-Gouunkoto (Mali), Tongon (Côte d'Ivoire), Kibali (DRC), Porgera (Papua New Guinea), Pierina (Peru) and Bulyanhulu, Buzwagi and North Mara (Tanzania) mines and closure sites all have exposure to artisanal mining.

Where we have ASM occurring within our permits, we align with ICMM guidance and follow an approach based on the principle of no-conflicts, no-invasions. We also strive to work in partnership with our host communities, governments and specialist non-governmental organizations (NGOs) to develop mutually beneficial long-term strategies to reduce or eliminate ASM.

An example of this approach in action is the ASM corridor we developed near Kibali. The corridor, which was established in 2016 in collaboration with the Congolese government and specialist NGO PAX, is an area of six land plots adjacent to our permit. It is only in these corridors that the local ASM community is able to operate.

The corridors are owned and mined by ASM collectives, and are administered by local youth associations. To assist the collectives, geologists from Kibali provided reports on the gold profile of the land. Similarly, at our Loulo-Gouunkoto complex in Mali, we have identified land within our permit for the creation of an ASM corridor and are currently awaiting further assistance from the Malian government, so it can be transferred to the ASM community.

Another focus of our approach to ASM management is to develop alternative livelihood opportunities for ASM communities. We provide regular training to equip local community members with the necessary skills to get work either on our mine or in other local businesses, and by prioritizing the purchase of goods and services from the local community.

A prime example of this is Isiah Logo, the owner of Le Coq. Mr Logo is a former illegal miner and a long-time contractor for Kibali. In 2010 when Kibali was still a project, Mr Logo with encouragement from the legacy Randgold team, formed and registered Le Coq with the Congolese government as a business. His first job for Kibali was stone pitching and assisting with the maintenance of two local bridges.

From small beginnings, Mr Logo has proved himself to be an efficient and reliable contractor. Le Coq now employs more than 65 people all from the local community, many of whom are former artisanal miners.



# 3 HEALTH & SAFETY



**2021  
LTIFR  
0.38**

24% decrease since 2019

**2021  
TRIFR  
1.47**

13% year-on-year decrease<sup>1</sup>

**100%**  
operational sites certified to  
**ISO 45001**

**8% decrease**  
in malaria incidence in 2021<sup>1</sup>

**59% of employees**  
fully vaccinated plus 8% partially vaccinated against Covid-19<sup>2</sup>

<sup>1</sup> Compared with 2020.

<sup>2</sup> At December 31, 2021.

*Emergency Response Team - Veladero, Argentina.*

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Health & safety is identified by the World Health Organization as a fundamental element of sustainable development. At Barrick, health & safety is a core value. We know that mining is a sector with a multitude of inherent risks, and that failure to implement robust safety standards can lead to equipment damage, serious injury or even fatalities. We also resolutely believe that, with the right controls and appropriate employee training in place, incidents are avoidable.

## Management approach

Our commitment to the health & safety of our people, our contractors and visitors to our sites is set out in our group-level Occupational Health & Safety Policy. We work to build a strong safety culture based on individual and shared responsibility and aim to continuously improve our safety performance.

Our ultimate ambition is zero harm. That means we eliminate fatalities and life-altering injuries from our operations, and to reduce the number of potential hazards on site to the lowest possible level.

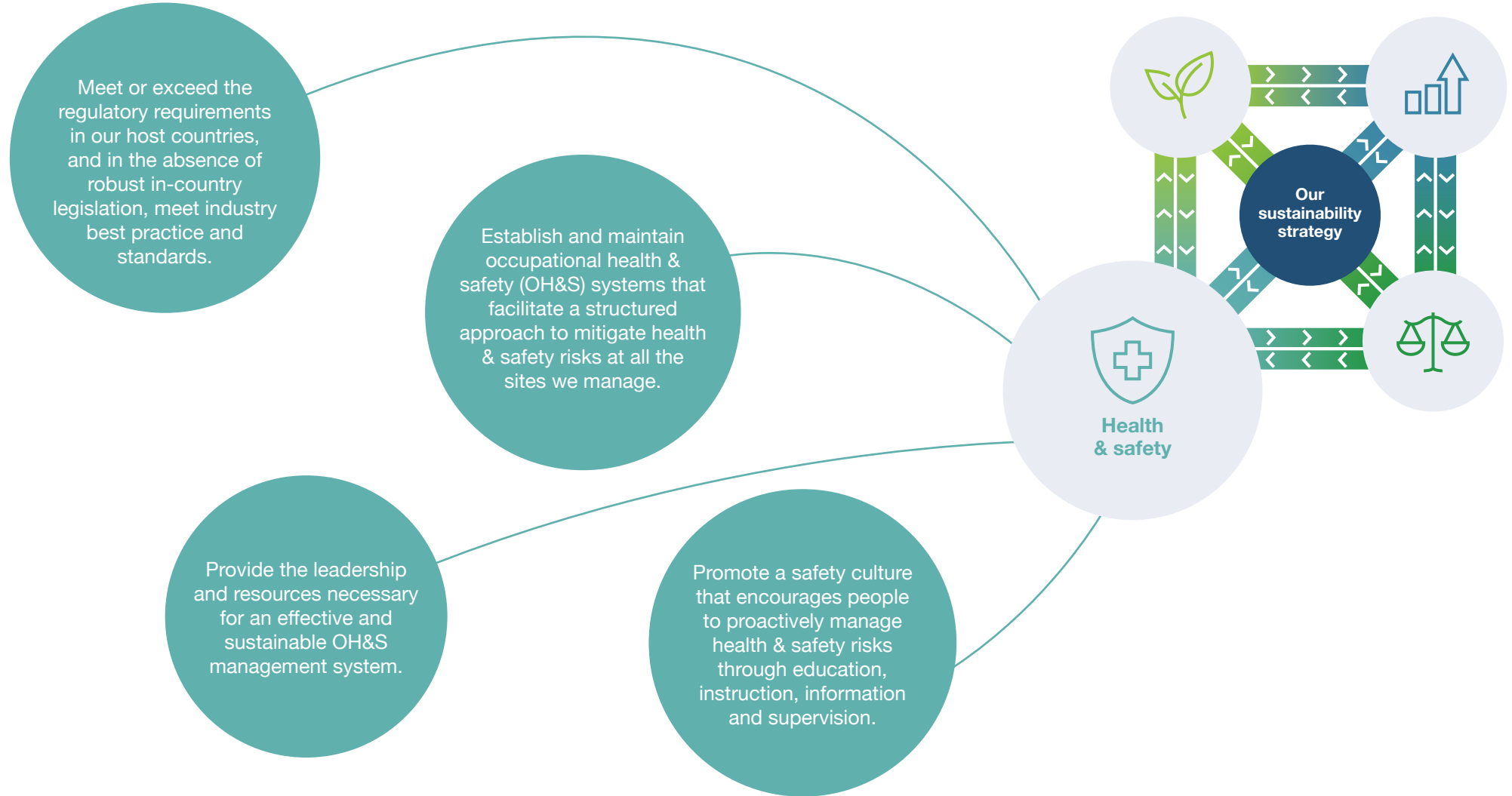
Our Occupational Health & Safety Policy is readily available both on site and online, the core components of the policy are to translate our commitments into action and outcomes on the ground. Each site has its own site-specific safety management plan, procedures and system in place.

*Our Health & Safety Policies and Procedures also apply to our contractors and partners. Site inspections at a road upgrade - Kibali, DRC.*





## Health & safety policy



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Key elements of the site-specific safety management systems include:

- **Site-level risk assessments** to identify and inform people of any potential operational risks and the most appropriate controls. We also require individual risk assessments to be undertaken prior to any worker or team conducting a potentially hazardous or non-routine work activity.
- **Training** is the cornerstone of our approach to health & safety management. The first time anyone steps onto one of our mines, they must complete safety orientation and training specific to that site.
- **Monitoring** is consistently conducted through regular internal and external audits, inspections and assurance reviews of our safety procedures. We use daily on the ground Leadership Safety Interactions to actively engage our people in the review, to identify potential weaknesses in our controls and to develop alternative and additional controls.

All of our operational sites are certified to the ISO 45001 standard.

We believe that to achieve our safety vision and targets, we must make safety personal. That is why we work to train and upskill our staff on safety and risk awareness, particularly in some of the more remote areas in which we work, where critical risk and safety awareness is less mature. Across all our sites, we also focus on fit-for-work programs, which consider the importance of other health or wellness aspects such as mental health, adequate sleep, exercise and diet.

## Journey to Zero Harm

Our ultimate goal is to become a Zero Harm workplace. To meet this goal, we launched the Journey to Zero Harm initiative in 2020.

Zero Harm is achieved when all personnel across all regions and levels of the company consistently achieve zero recordable injuries. The concept is focused on proactive management of safety across the company and involves:

- Visibly present leadership and engagement with our workforce through Safety Leadership Interactions;
- Aligning and improving our standards;
- Ensuring accountability to our safety commitments; and
- Authority to stop unsafe work.



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## Responsibility and accountability

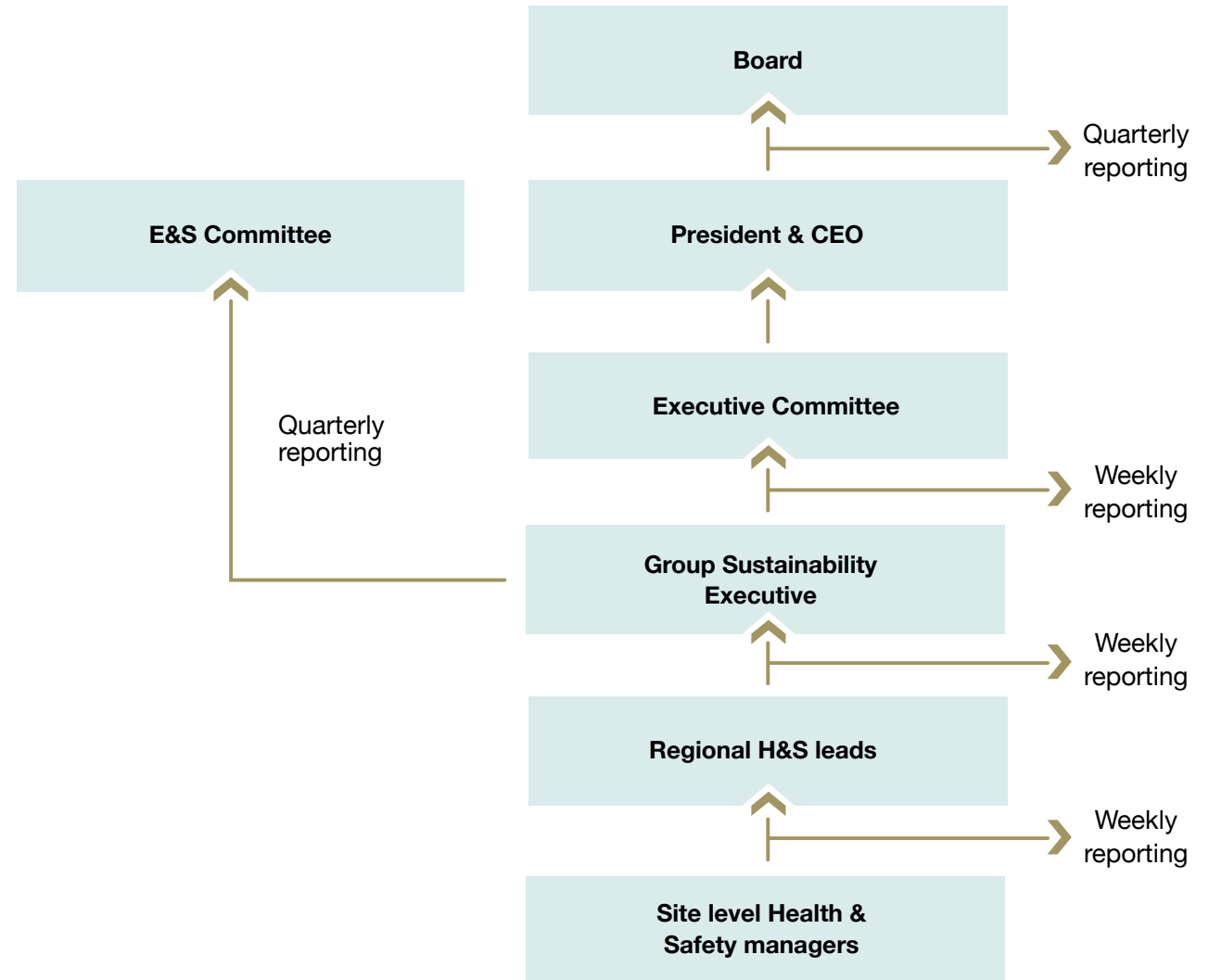
Our Group Sustainability Executive is responsible for the implementation of our safety policies, the associated procedures and overall performance.

The Group Sustainability Executive is supported by regional-level health & safety leads as well as dedicated site-level health & safety teams, who drive implementation at the operational level.

While the Board and Executives are ultimately accountable for our safety performance, we firmly believe that safety and safe work is everyone's responsibility, and we strive to instill a culture where our people not only take responsibility for their own safety but also the safety of their colleagues, the community and the environment.



## Responsibility and accountability - health & safety



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## Measuring safety

We monitor our safety performance by tracking a combination of leading and lagging indicators. We track the number of high potential incidents (HPIs) reported at each site to ensure site management is effectively managing near-miss incidents that have a higher risk potential. Root cause analysis is completed for all HPIs to identify potential causes and controls, and the lessons learned from these incidents are shared globally.

The lagging indicators we track include Lost Time Injuries (LTI) and Total Recordable Injuries (TRI), as well as Restricted Duty Injuries (RDI) and Medically Treated Injuries (MTI). We analyze and report frequency rates at a site, regional and group level. Safety performance is integrated into weekly, monthly and quarterly reporting, and is discussed during weekly Executive Committee meetings and regional operational meetings. These reports help us to understand the severity and frequency of any injuries that occur at our operations, recognize trends and take timely action to focus our safety management efforts.

Safety is also a key agenda item at every meeting of the Board's ESG & Nominating Committee, and achieving our injury reduction and workplace safety improvement goals are integrated into our Sustainability Scorecard and form a significant part of both site and group-level incentive compensation. Our safety improvement goals for 2022 are to achieve a TRIFR of 1.39 and LTIFR of 0.29.



## Case study

# METAL ON METAL INCIDENTS IN NEVADA

Mining involves moving large volumes of material with heavy mobile equipment (HME), which pose potential safety hazards and risks.

One of these potential risks is Metal on Metal incidents that occur with HME or light vehicles. Analysis showed that metal on metal incidents have been some of our most frequent incident types at Nevada Gold Mines. Fortunately to date, the bulk of these incidents have been minor with no significant injuries. However, they remain HPIs, and this is not a risk we are comfortable with. That is why during 2021, NGM's focus was to reduce its metal on metal HPIs. We tackled the issue in three parts:

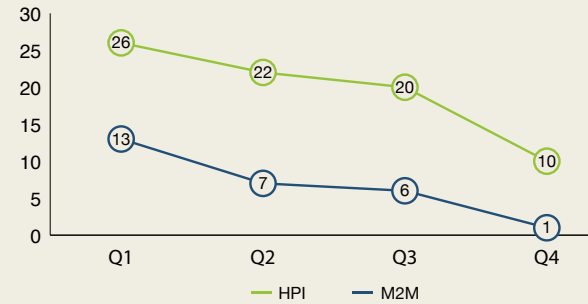
- First, the NGM safety team did a deep dive review of the root cause analysis from past incidents to understand the contributing factors. Three main factors were identified: poor communication; limited visibility; and lapses in judgement.



## Case study: Metal on Metal incidents in Nevada (Continued)

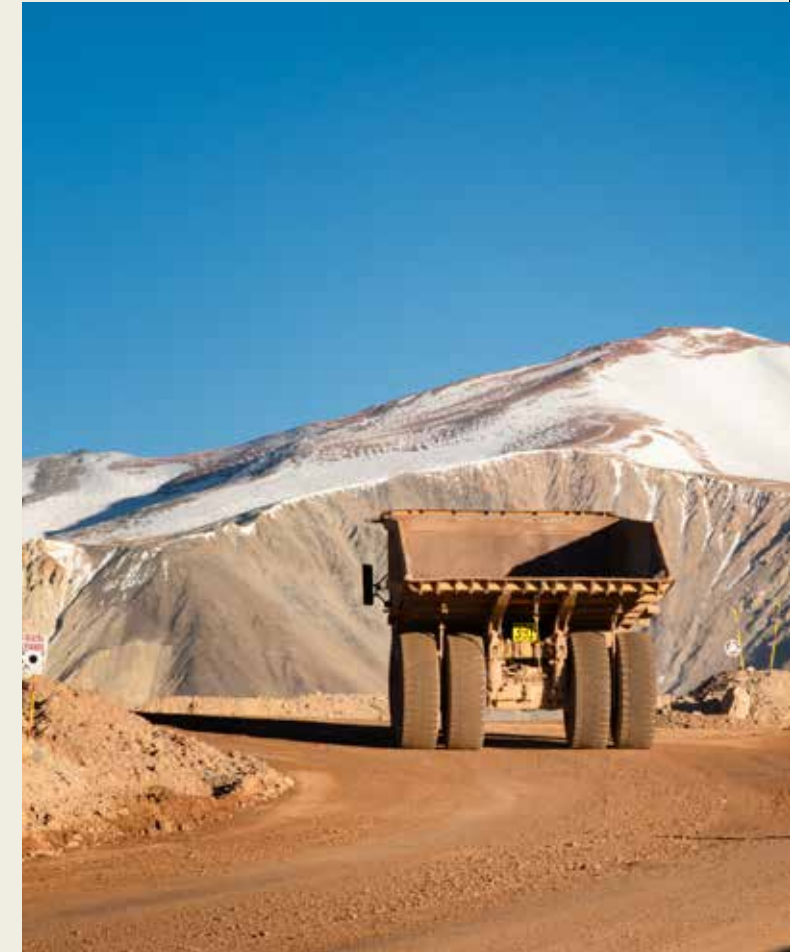
- The next step was to establish cross-functional teams to identify gaps within each NGM operation. The teams were led by the mine General Managers and made up of operators, supervisors, superintendents and safety specialists. Where gaps or areas of concern were identified, action plans were developed and implemented.
- Finally, we developed a safety share exercise to raise awareness of metal on metal incidents at safety meetings and to obtain feedback directly from the operators, as to their perspectives and experience.

2021 NGM HPI



As shown above, NGM's HPI frequency has improved quarter on quarter in 2021, and there was a 92% decrease from 13 metal on metal incidents in Q1 to 1 in Q4.

To address this, we will continue to focus on improving our understanding of high-potential risk and control effectiveness in 2022. Our focus will be on leading indicators, such as safety interactions, near miss reporting, and critical control verifications with our leadership team - from frontline Supervisors to Managers.



# Performance

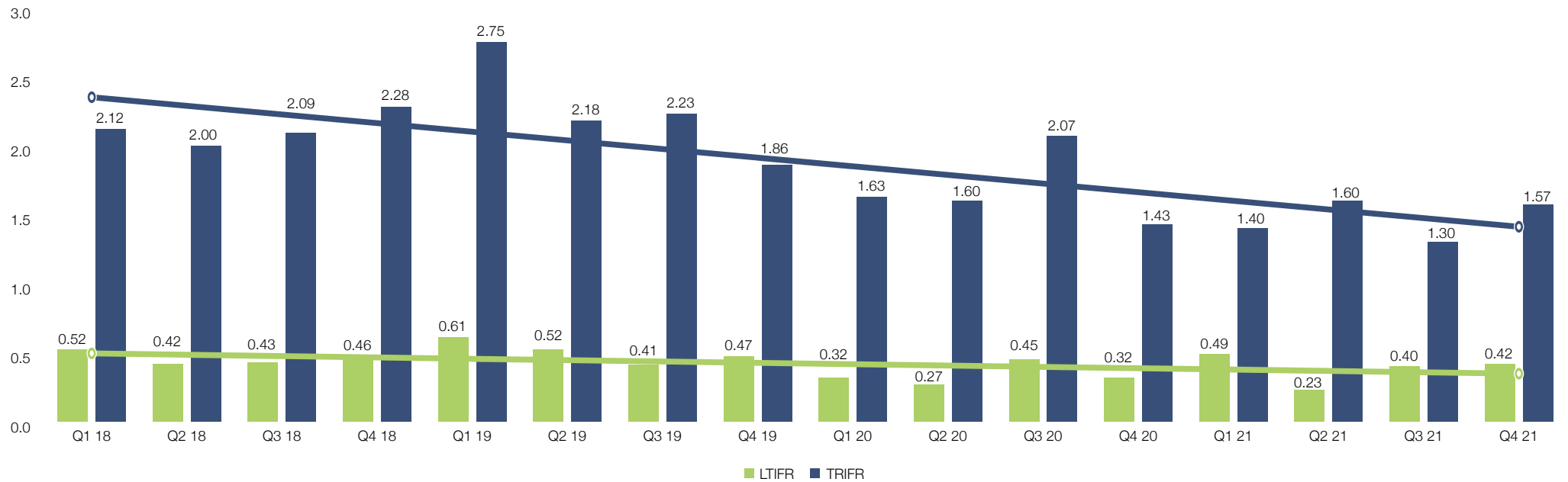
At the group level, we saw the TRIFR improve almost 13% year-on-year and by over a third since 2019. Our LTIFR shows a significant 24% reduction since 2019, but a slight increase on 2020.

Despite these improvements, our overall safety performance in 2021 was disappointing. Unfortunately, we recorded two fatalities during the year.

The first was on July 14, 2021, when an incident occurred at Hemlo resulting in the tragic fatality of an underground mining contractor. The second was on September 1, 2021, when an incident at Tongon resulted in the tragic fatality of a drilling contractor. Our response to these events is two pronged.

At a site and operational level, we carried out full investigations to understand the root cause of each incident and implemented corrective action plans at all our operations to prevent recurrence. On a human level, we have worked to provide support to the families of the victims and to their coworkers and extended teams on the ground.

## QUARTERLY LTIFR AND TRIFR STATISTICS



**OUR SAFETY PERFORMANCE (WORKFORCE)**

	2021	2020	2019
LTI	46	37	49
LTIFR	0.38	0.34	0.50
TRI	176	183	219
TRIFR	1.47	1.68	2.24
Fatalities	2	1	0

**2021 SAFETY PERFORMANCE BY EMPLOYEES AND CONTRACTORS**

Employees					
	Fatalities	LTIs	LTIFR	TRIs	TRIFR
AME	-	5	0.20	42	1.64
LATAM	-	2	0.16	10	0.78
NA	-	20	1.36	43	2.93
<b>Group</b>	-	<b>27</b>	<b>0.51</b>	<b>95</b>	<b>1.79</b>

Contractors					
	Fatalities	LTIs	LTIFR	TRIs	TRIFR
AME	1	10	0.24	39	0.93
LATAM	-	3	0.15	13	0.65
NA	1	6	1.32	29	6.40
<b>Group</b>	<b>2</b>	<b>19</b>	<b>0.28</b>	<b>81</b>	<b>1.21</b>

We consider contractors to be an extension of ourselves, and our safety performance data includes contractors. However, to ensure our contractors are meeting our safety standards, we also track performance for direct employees and contractors separately, and take action as necessary.





## Case study

# INCIDENTS AND INVESTIGATIONS

We take all safety incidents seriously. Every incident is investigated utilizing the Incident Cause Analysis Method (ICAM) to understand the root cause of each incident with a view to enhancing safety protocols and procedures and preventing similar issues from occurring in the future.

ICAM outlines an investigative process and a set of tools that consider and look beyond human error while examining the contributing factors leading to incidents. It also enables the development of recommendations to prevent incident recurrence. The objectives of ICAM are to:

- Establish the facts;
- Identify root causes and key contributing factors;
- Review the adequacy of existing controls and procedures; and
- Recommend corrective actions.

For example, the investigation into the tragic fatality at Tongon in September 2021 identified 24 areas for improvement, including issues in the maintenance department and lock out of equipment, teams not adequately completing equipment pre-start checks and a failure to implement the stop unsafe work authority.

We have now closed all of the 24 recommendations from the investigation. Actions taken included refresher training for all operators on pre-start checks and escalation procedure, review of the pre-start check list to include operator's responsibility to report any class A defects and stop work, and an audit of contractor maintenance safety systems against the Barrick maintenance standard to identify any gaps.

Analysis shows many of our safety incidents and both 2021 fatalities involve contractors. While under different management, we regard contractors on site as an extension of our business, and we work hard to make sure they comply with all our rules and meet our standards. Reducing contractor safety incidents will be a key focus both for the group and particularly for NGM during 2022.

*Regular emergency response drills are carried out - Tongon, Côte d'Ivoire.*



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## Emergency response

We have specially trained and dedicated emergency response teams across all sites. At our operations, each department has team members trained in first aid to provide care until the emergency response team arrives.

Our underground mines have specially trained underground rescue teams, and all underground operations include refuge chambers where people can seek shelter should rockfalls or cave-ins occur. We do mock drills and equipment testing regularly throughout the year for emergency situations and should a reaction to a mock drill be sub-standard, additional training is undertaken. All emergency response plans and procedures are widely and regularly communicated throughout the communities near the mine.



*Emergency Response Team - Veladero, Argentina.*

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## OCCUPATIONAL HEALTH

Mining can expose workers to a range of occupational health risks, all of which can lead to serious long-term health problems if not carefully managed. These include:

- **Respiratory problems** through exposure to dust or hazardous materials;
- **Industrial deafness** from prolonged exposure to loud noises from heavy machinery and drills;
- **Strain injuries** from repetitive movements; and
- **Mental health issues** linked to high-pressure work in often remote locations.

We are determined to protect our people from occupational health issues. We do this through our health & safety management systems, whereby we apply a systematic approach to anticipating, identifying, evaluating, controlling and monitoring occupational health hazards and exposure.



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## Case study

# KEEPING A WATCHFUL EYE ON DRIVER FATIGUE

**With rotating shifts, long days and lengthy commutes, employee fatigue is a significant risk across our operations.**

We have a number of initiatives to manage employee fatigue, including sleep awareness and fit-for-work programs. At our Pueblo Viejo mine in the Dominican Republic, we have upped the ante and are using technology to undertake a sleep quality assessment for our workforce. The program uses in-vehicle sleep camera technology to analyze employee faces and responses to determine fatigue level. Drivers were also provided with watches to wear to monitor their sleep patterns, and ensure they are sufficiently rested before each shift. Based on the results, we have developed an intervention plan which includes training and monitoring to better improve fatigue management for our drivers.



## Our approach to OHS



### Health & wellbeing

We run personal health and wellness programs focusing on issues such as stopping smoking, healthy eating, and fatigue awareness.



### Occupational hygiene surveys

We conduct job specific risk assessments to understand exposure levels.



### Regular medical checks

Employees are regularly checked for traces of heavy metals, respiratory and lung function issues, and signs of industrial deafness. High risk staff also receive additional biological and radiation testing.



### Engineering controls

Our first line of defence when a risk cannot otherwise be managed.



### Personal Protective Equipment (PPE)

Everyone is provided with appropriate PPE prior to entering operational areas of our mines.



### Shift rotation

We rotate shifts to manage exposure to hazards.



## Case study

# OUR CONTINUED COVID-19 RESPONSE

The Covid-19 pandemic continued to cause challenges in 2021, and with the Omicron variant emerging late in the year, it is clear that Covid-19 is something we cannot eliminate but must learn to live with.

The core of our Covid-19 response has always been everyone's safety. Throughout 2021, we continued our commitment to good health through preventing transmission, promoting vaccines, and providing the necessary personal protective equipment (PPE) to all our staff. We operate in vastly different countries and cultures, but across the board our staff adjusted well to the '4 Ps' introduced in 2020 and continued in 2021:

- **Proactive** - We engage with local governments to ensure all our in-country measures are in line with the law.
- **Preparedness** - We continue to identify and work with supply partners who may be more severely impacted in certain regions, to ensure our supply chain is not impacted.

- **Prevention** - We maintain Covid-19 protocols across our sites to reduce the chance of spreading infection in the workplace. Hygiene protocol requires hand sanitizing before entry. We encourage social distancing, regular hand washing and masks.
- **Perspective** - We continue regular and effective communication across all sites and offices to ensure our global team is kept up to date with the latest information.

We have also encouraged vaccination of our workforce, and to support vaccination drives in our communities of operation. This includes making vaccinations available on site for our workforce, and procuring and sharing vaccines for community clinics. At the end of 2021, 59% of our employees were fully vaccinated and a further 8% partially vaccinated.



## Case study: Our continued Covid-19 response (Continued)

### Dominican Republic

One country where our vaccination program has been particularly successful is the Dominican Republic. Before Covid-19 was declared a pandemic, our team understood that education was going to be instrumental if we wanted to successfully manage the virus. We also recognized that vaccinations, even though not yet developed, would be critical. With that in mind, the team provided Pueblo Viejo employees with extensive information regarding Covid-19, including:

- How vaccines work and their basic principles;
- How vaccines were instrumental in human development by helping eradicate diseases that used to decimate entire populations or permanently impair individuals;
- Vaccine safety and side effects; and
- Vaccine programs in the Dominican Republic and how these programs had helped to improve health and poverty indexes in the country.

When vaccines became available, we developed a detailed vaccination roll-out plan so that as soon as they were ready, we could begin vaccinating our people. We also developed a strategic alliance with the provincial office of the Ministry of Health and offered support around both vaccine logistics and vaccine administration. Our vaccination program was designed to include not only direct employees, but also contractors, expats, and visitors. We also developed programs to vaccinate nearby communities, particularly targeting the elderly and other vulnerable populations.

Within the local community, our Community Relations department arranged for doctors to visit local schools and community centers to deliver talks and presentations, and we adapted our educational materials and shared them with local schools.



## Net benefits: Taking a bite out of Malaria

Figures from the World Health Organization indicate there were an estimated 241 million cases and 627,000 malaria related deaths in 2020. Sub-Saharan Africa carries a disproportionate burden of the disease with an estimated 88% of all global cases and 90% of all malaria linked deaths occurring in sub-Saharan Africa. The DRC alone accounts for 10% of all global cases of malaria.

Alongside the massive human cost, malaria has a high economic price tag. On our mine sites, it accounts for as much as 20-25% of all worker absences every year. Thus, it is in the interests of our business, and the welfare of our workforce and local communities, that we take meaningful steps to eradicate malaria from our operations and local communities. We have an ongoing target of a 5% year-on-year reduction in malaria incidence rates.

As with everything we do, our approach to tackling the scourge of malaria is underpinned by science. That means that prior to undertaking site and community spraying we work with entomology consultants to understand which chemicals will be the most effective to spray at each site, and adapt the chemicals used appropriately.

We work to ensure the people spraying buildings and other areas are appropriately trained in correct spraying procedures. We also test spray areas on a monthly basis to ensure spray residues remain effective.

During 2021, we spent more than \$1.1 million on initiatives to combat malaria in Africa and achieved an 8% incidence reduction compared to 2020. Our efforts included:

- Distributing more than 20,350 impregnated mosquito nets;
- Larvaciding within a 10km radius of some of our mines;
- Working with an entomology consultant to understand which chemicals would be most effective to spray at each site;
- Training staff to ensure correct chemical spraying techniques were adopted, and expanding the areas sprayed;
- Providing insect repellent to night shift workers (who are at higher risk of exposure to the disease);
- In Mali, continuing to provide prophylactic anti-malarial medication to our workforce during the four-month transmission season; and
- Conducting indoor residual spraying in our communities for the first time.

## MALARIA INCIDENCE

%	Baseline	2021	2020	2019
Loulo	51.1 (2005)	25.7	21.9	22.6
Goukoto	74.0 (2011)	14.4	13.8	15.8
Kibali	113.1 (2011)	12.7	15.7	21.2
Tongon	132.7 (2010)	52.6	38.3	40.4
Lumwana	29.0 (2013)	7.9	21.0	14.8
North Mara	21.9 (2013)	6.4	15.9	11.0
Bulyanhulu	n/a	11.2	11.4	16.5
Buzwagi <sup>1</sup>	n/a	3.0	4.7	8.4
<b>Group</b>		<b>16.5</b>	18.0	19.2

<sup>1</sup> Buzwagi entered closure in 2021.



Combating malaria through indoor residual spraying (IRS) - Lumwana, Zambia.



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# 4

## RESPECTING HUMAN RIGHTS



Standalone  
**Human Rights Report**  
 published

Human rights  
**training program**  
 updated and rolled out

**43%**  
 employees with collective bargaining agreements<sup>1</sup>

**2,269**  
 Public and private security personnel trained in Voluntary Principles on Security and Human Rights

Signatory to  
**Voluntary Principles on Security and Human Rights;**  
 Annual Plenary Report submitted

<sup>1</sup> At December 31, 2021.

*Independent training in the Voluntary Principles on Security and Human Rights (VPSHR) is provided to both private and public security - Kibali, DRC.*

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## Respect for human rights is a foundational value at Barrick and an integral part of our sustainability strategy.

We work across a diverse range of social, economic and political contexts, and are part of the fabric of society in the communities and countries in which we operate. We know our activities and the activities of those with whom we do business can both promote and negatively impact human rights. We acknowledge our responsibility and the opportunity to contribute to realizing human rights for people around the world.

We understand that our activities, and those of our business partners, can both positively and negatively impact our stakeholders. We strive to maximize the positive contribution to our stakeholders and to minimize or prevent any negative impacts. We do this by first setting high expectations and then disclosing our performance.

### Management approach

Our commitment to respect human rights is codified in our standalone Human Rights Policy and informed by the expectations of the UN Guiding Principles on Business and Human Rights (UNGPs), the Voluntary Principles on Security and Human Rights (VPs), and the OECD Guidelines for Multinational Enterprises.

Our Human Rights Policy sets out our clear expectation for all our employees and contractors to respect human rights in our daily work and recognize the equality and dignity of the people with whom we interact every day. We have zero tolerance for human rights violations wherever we operate. Our journey to meeting these commitments is rooted in a philosophy of continuous improvement and learning.



*Community investment to provide safe and clean water to communities - Pueblo Viejo, Dominican Republic.*

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Our current Human Rights Policy establishes the fundamental premise of our approach to human rights. The Policy pays particular attention to potentially impacted stakeholders such as employees, contractors, and local communities and includes a commitment to respect the distinct nature of the rights of Indigenous Peoples and their relationship with the environment.

Our commitment to respecting human rights is augmented through other policies that guide employee and contractor worker behavior including:

- **Code of Business Conduct and Ethics** - describes how we ensure respect for internationally recognized human rights through our basic premise that all employees, suppliers, and contractors are expected to act with honesty, respect and integrity.
- **Anti-Bribery and Anti-Corruption Policy** - commits the company to operate ethically. Corruption can have a negative impact on the enjoyment of human rights and undermines the legitimacy and effectiveness of the governments, as well as their ability to uphold the rule of law.
- **Social Performance Policy** - respect for human rights is considered essential to contribute to the social and economic development of our host countries and communities, and to foster respectful and constructive relationships with all of our stakeholders.



*Pueblo Viejo CDC invested in the construction of the Polyclinic in El Limpio – Zambrana, Dominican Republic. The Polyclinic will provide approximately 8,000 people with access to healthcare.*

## Our approach in practice

We take our responsibility to respect human rights seriously and empower each site to lead the identification and management of their impacts, with oversight provided at the regional, executive, and Board level.

We implement our Human Rights Policy on the ground via our Human Rights Program, which has five key facets:

- **Monitoring and reporting** - We monitor for potential human rights incidents and aim to transparently report all incidents. We publicize our human rights commitments to local communities and other stakeholders and consult with them about their expectations around human rights.
- **Due diligence** - Our mines conduct human rights assessments on at least a two-year cycle. In the first year, every operational mine conducts a self-assessment to evaluate the actual, potential and perceived human rights risks and impacts of the operation. In the second year, an independent human rights assessment program is conducted at mines identified to have medium and high exposure to human rights risks. In 2021, we carried out independent human rights assessments at our Kibali, Loulo-Gounkoto, and Pueblo Viejo mines.

- **Training** - Our employees undergo training on our human rights expectations as part of their induction and annual refresher training. Additional and enhanced specialist human rights training is provided for employees at operations with higher human rights risks or in higher risk roles, including security personnel. In total during 2021, we trained more than 2,269 public and private security personnel on the VPs.
- **Suppliers** - Human rights are an important part of the supplier onboarding process. All suppliers must commit to our Supplier Code of Ethics, which includes human rights provisions.

We also conduct basic due diligence in a pre-qualification process, including for human rights issues, on all direct suppliers before contracting with them.

- **Disciplinary action and remedy** - Any violation of our human rights policy leads to disciplinary action, including and up to termination of employment or contracts, depending on severity. If we discover any violation, we cooperate with the relevant authorities and law enforcement agencies in prosecution efforts. We may also assist victims in seeking redress directly against perpetrators using internationally recognized channels.



*Completion of the Human Rights and Voluntary Principles on Security and Human Rights (VPSHR) training - Kibali, DRC.*

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## Training and engagement

Our employees are responsible for our overall performance. To make sure we meet our human rights commitments, we provide continuous training. This helps ensure they know and understand how to integrate human rights into our day-to-day decision-making.

### Induction

All our people, regardless of location or position, receive basic human rights training as part of their new starter induction through various training mechanisms, such as our online induction course covering our Business integrity and Ethics program and/or our in-classroom induction courses.

### Continuous engagement

Further to our induction training, every employee with access to a computer receives an interactive online Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption, Human Rights and Reporting annual refresher training. To complement our online training, we provide participatory live or in-person training to identify those who may be more exposed to certain human rights risks and should therefore receive enhanced, in-person human rights training on an annual basis that allows for discussion and clarification of any concerns.

All Country Managers, regional Chief Operating Officers (COOs), mine General Managers as well as employees from the finance, supply chain, and human resources departments were trained during 2021 either live through video conference or in-person. In addition, during 2021, almost 950 public and private security personnel at our North Mara, Bulyanhulu, Kibali, Loulo-Goukoto and Pueblo Viejo mines received in-depth training on the VPs.

The training, which was conducted by independent human rights specialists Avanzar includes potential human rights challenges that participants might encounter in the course of their job and need to resolve. These challenges spark conversation and open dialogue and reinforce learning. All our people are required to sign annual certifications stating that they are not aware of any potential unreported violations of our Human Rights Policy and agreeing to report any they may learn of. This also serves as a reminder of the importance of the program.



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## Supplier training and engagement

We regard our supplier and contractors as extensions of our operations. That means our policies and procedures are equally applicable to them. All our contractors' employees working onsite must undergo induction training in order to access the site.

We also provide ongoing vendor onboarding for those contractors that are classified as high-risk. We define high-risk vendors as those:

- With contracts over \$5 million or \$500,000 (depending on the risk level of the jurisdiction);
- Handling hazardous materials or part of high-risk industries;
- From a high-risk country (as defined by the Transparency International Corruption Perceptions Index);
- Sole sourced; or
- That pose a high human rights risk.

Medium to low-risk contractors receive refresher onboarding every three years and may be required to undergo enhanced training. We share all major policy changes with contractors regardless of risk level.

Responsibility for the oversight and implementation of our Human Rights Program sits with our Group Sustainability Executive, with support from our SVP Business Assurance, Risk and Business Integrity and Ethics, as well as our Human Resources Executive.

At the site level, the Mine General Manager, security managers and the community relations team are responsible for the on-the-ground implementation of our Human Rights Program.

### Our salient human rights issues

We prioritize the potential impacts of our operations on the rights of our stakeholders to ensure we are addressing what matters most.

We identify, assess and evaluate our salient issues through a wide range of internal assessments and external engagement processes. Our most important source of information is our stakeholders, particularly our local communities with whom we have built strong and lasting relationships grounded in a philosophy of transparency and continuous dialogue.

We also identify potential impacts to human rights through our site grievance mechanisms, hotline reports and internal monitoring and evaluation mechanisms including third-party human rights assessments, as well as internal and external audits.

Finally, we participate in multi-stakeholder initiatives including the Voluntary Principles on Security and Human Rights and industry associations such as the Mining Association of Canada (MAC), the WGC and the ICMM to broaden our understanding of where the risks for negative human rights impacts are most significant for mining companies.

Currently, we have identified the following salient issues:



Non-discrimination



Health & safety



Working conditions



Responsible resettlement



Security



Water use and management



Indigenous Peoples' rights

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## Case study

# NON-DISCRIMINATION IN THE WORKPLACE

Mining is a typically male-dominated industry and sexual harassment and gender-based violence and discrimination are salient risks for all mining companies.

These events can occur in the workplace, the supply chain or in the communities where we operate.

We have zero tolerance for harassment of any kind, including sexual harassment. Our Human Rights Policy as well as Code of Business Conduct and Ethics and Global Harassment Standard commit us to fair employment practices and to a workplace in which all people are treated with dignity and respect. We do not tolerate discrimination based on race, color, gender, religion, political view, ethnicity, age, national or social origin, sexual orientation, or union membership.





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## SECURITY

Since 2010, we have been a member of and followed the VPs in our dealings with public and private security providers, local communities and potential victims of human rights violations. The VPs require us to embed human rights principles in contractual requirements with security providers. We require security personnel at our sites to undergo pre-employment screening that includes a criminal background check. Contractor security personnel must also provide a proof of background check when assigned to the site.

Security personnel also receive specific training on human rights, the VPs and Barrick's Use of Force Procedure, which is aligned with the United Nations Guidelines for the Use of Force and Firearms by Law Enforcement Officials. Barrick employees do not carry firearms. Our mines in Zambia, Peru, DRC, Côte d'Ivoire, Mali, Tanzania and the Dominican Republic have memoranda of understandings in place with public security agencies, all of which reflect the terms of the VPs. The Porgera Joint Venture has a memorandum of understanding with local police forces in Papua New Guinea, which also reflects the terms of the VPs.

A key focus of our human rights program in 2020 was to progress formal alignment of the legacy Randgold operations with the requirements of the VPs. During 2021, legacy Randgold operations of Loulo-Gounkoto and Kibali undertook an independent Human Rights assessments and enhanced Human Rights training. Tongon will undergo a similar assessment and training program in early 2022. In addition, Pueblo Viejo, North Mara and Bulyanhulu also undertook an independent Human Rights assessment and Human Rights training during 2021. From these assessments, action plans have developed for all operations reviewed to achieve conformance.

## Performance

In 2021, we trained more than 2,269 public and private security personnel on the VPs.

During 2021, all employees who completed the Code of Business Conduct and Ethics online refresher training underwent updated training on human rights compliance as part of the course.

## Supporting procedures

We have created a series of procedures to ensure implementation of the expectations outlined in the VPs standard:

- **The Arrest and Detention Procedure** outlines how to carry out an arrest in a manner that complies with international human rights law and the UN Basic Principles on the Use of Force and Firearms by Law Enforcement Officials and the UN Code of Conduct for Law Enforcement Officials.
- **Our Procedure for Managing Relationships and Agreements with Public Security (Police / Military)** details how to best engage with public security to comply with the VPs, the US Foreign Corrupt Practices Act and our Anti-Bribery and Anti-Corruption policies.
- **The Security Code of Conduct** outlines the minimum standards for the treatment of others by private security personnel and sets standards for ethical and lawful behavior by all employees.
- **The Use of Force Procedure** establishes the way force can be used by security personnel to comply with international standards and law.

# ADDRESSING OUR LEGACY ISSUES

When Barrick and Randgold merged at the start of 2019, one of our priorities was to deal with a range of legacy issues which required additional attention, research and energy. Since then, the new management team and operational staff have worked tirelessly to ensure these legacy issues are satisfactorily resolved through review with fresh eyes and a new management approach.

Most issues have now been resolved. However, some have continued to negatively impact our reputation and social license to operate. The list below details some of the issues raised and the steps we have taken to resolve them. It also aims to provide the facts.

Some issues raised by the ESG ratings community include:

- At the Porgera joint venture, concerns have been raised regarding the discharge of tailings in the Porgera river and lack of access to safe drinking water for local communities, as well as alleged human rights abuses by public and private security and insufficient remedy under the previous remedy framework.
- At North Mara, allegations of use of excessive force and human rights violations by public and private security forces.
- At Pascua-Lama, allegations of environmental harm.

- At Veladero, allegations that repeated cyanide spills have negatively impacted community water and glaciers.

## Barrick's position on riverine tailings at Porgera

We use riverine tailings disposal methods at the Porgera Joint Venture (PJV). That means rather than depositing tailings in a TSF, the tailings and erodible rock are released into the nearby Porgera River. This is not our preferred method of tailings management. However, the area is prone to heavy rain and earthquakes, which means a traditional tailings impoundment would be at very high risk of collapse. Based on the risk profile, a riverine tailings system is currently the best tailings disposal solution for PJV as it poses the lowest risk to human health, local communities and the environment.

### Naturally high sediment loads

As the Porgera River has a naturally high sediment load, it has never been a source of drinking water for local communities. But regardless of local water quality, we take care to ensure we are managing and minimizing the risks associated with riverine disposal.

*Macroinvertebrate and water quality assessment undertaken in preparation for the mine restart - Porgera, Papua New Guinea.*

That means that prior to discharge, tailings undergo a two-stage treatment process to comply with stringent discharge criteria. This includes a series of chemical processes to destroy cyanide and raise the pH level of the water.

We have also built a tailings paste plant so that some of the tailings material can be used to produce cemented backfill for the underground workings. This has helped to reduce the amount of tailings material entering the river by approximately 13% since 2011.



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## Extensive and on-going monitoring

Further to this, PJV's environmental permit requires extensive river monitoring and strict compliance with discharge and monitoring requirements. To do this, we work closely with an independent body, the Commonwealth Scientific and Industrial Research Organization (CSIRO) which is Australia's national science agency, to monitor impacts on the river.

With CSIRO we also undertake extensive monitoring downstream of the mine. The monitoring program involves engagement and participation with the communities as well as local, provincial, and national governments. The results of the monitoring are made public in PJV's Annual Environmental Report, which is independently reviewed by the CSIRO.

Results show that PJV complies with the environmental permits issued by the Papua New Guinea (PNG) government and that overall, the condition of the environment is consistent with predictions made prior to operations commencing in 1990.

## Studies undertaken during care and maintenance

PJV has been in temporary care and maintenance since April 2020 as we negotiate the terms for the reopening of the Porgera mine with the PNG government. That does not mean we have stopped our monitoring work – rather, we have taken the opportunity to undertake further studies and to fully comprehend PJV's environmental impacts.

PJV is currently undertaking a comprehensive study of river system health to fully understand how the physical, chemical and biological conditions of the system have responded during care and maintenance. This study is scheduled for completion by the fourth quarter of 2022.

Preliminary results indicate that since the operation was placed on care and maintenance, water and sediment quality has rapidly returned to pre-mine conditions.

## Providing supplementary drinking water for the local communities

The Porgera Valley is remote and there is no government or municipal water supply for local communities. Naturally high sediment loads in the local river system mean that river water is not a significant source of drinking water for local communities.

Instead, rainwater is the main community water source. Since 2011, we have worked to harness high rainfalls to provide a reliable supplementary water source as part of our commitment to the local communities. We do this by building water tanks fed by water collected from local roof tops at centralized and easily accessible sites across the valley. The tanks have taps and we have trained locals on tank maintenance and hygiene at the collection and distribution points. Since 2011, a total of 151 water tanks have been installed to improve access to drinking water for local communities.

## Reduction and elimination roadmaps going forward

As noted above, we would not ideally use riverine tailings at Porgera. As we work to restart the mine following approximately two years in care and maintenance, we are developing a tailings roadmap for the operation with a goal to further reduce or eliminate the amount of tailings deposited in the river with a view to ultimately stopping all deposition.

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## Alleged complicity with human rights violations at the PJV

Law and order is a persistent challenge in the Enga Province of PNG where the Porgera mine is located. Tribal conflict regularly occurs in Enga and can quickly turn violent. Since its establishment, the Porgera mine has had to manage large influxes of illegal miners attempting to access the mine. This poses significant safety and security concerns, and there have been allegations of human rights violations linked to local police and private security forces, including between 2008 and 2011, allegations of sexual abuse, use of excessive force and forced evictions.

### Investigations and terminations

We take any and all allegations of human rights violations very seriously. When credible allegations of sexual assault by mine employees came to light in 2010, we conducted extensive inquiries and commissioned an independent investigation.

The process resulted in termination of employment for several employees who were implicated in, or were found to have knowledge of, sexual assaults. We also handed all relevant information over to the police and asked for a full criminal investigation.

### Porgera remedy framework

Beyond our own investigation and co-operating with the police, we also worked with stakeholders to develop the Porgera Remedy Framework, a comprehensive program to compensate victims of sexual violence. The framework was launched in 2012, following 18 months of extensive consultation and research with leading national and international experts in human rights, and was one of the first processes developed under the United Nation's Protect, Respect and Remedy Framework for Business and Human Rights.

The framework was open for more than two years and independently administered by highly qualified Papua New Guineans, including Dame Carol Kidu, a former parliamentarian and cabinet minister in PNG, and Ume Wainetti, the National Director of the PNG Family and Sexual Violence Action Committee. While open, more than 90% of women who filed eligible claims resolved them under the framework. The framework concluded in 2015 and 120 cases were resolved.

Fifteen additional cases were remedied outside the framework. Since the conclusion of the Porgera Remedy Framework, no further credible allegations have been received. However, any accusation received is treated seriously and thoroughly investigated with the appropriate authorities.

### Going forward

Further to the above, we plan to use the planned restart of PJV as a chance to start afresh on this issue. Our commitments in this regard include installing a new management team at the mine. We will work to re-establish the community grievance mechanism in alignment with IFC and UNGP requirements. In addition, we will also continue to help individual victims raise their concerns. As part of our human rights program, independent human rights assessments will be undertaken, as well as regular training for public and private security forces on the VPs.

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## Allegations of violent conflict, sexual assaults and human rights violations at the North Mara mine

North Mara is in a remote part of Tanzania close to the Kenyan border. There has been significant in-migration to the area and the law enforcement capacity is limited. Civil unrest due to poverty has also been a problem in the area, and this has been recognized by the Tanzanian authorities. Since the mid-1990s, there have been allegations of human rights violations at North Mara linked to local police and private security forces. This includes allegations of sexual abuse and the use of excessive force.

### Resolving allegations

In early 2020, a group of 10 claimants launched legal proceedings against North Mara Gold Mine Limited citing use of excessive force by Tanzanian police during the time the mine was operated by the former Acacia Mining plc (Acacia). Whilst following legal advice we believe that a private company, such as North Mara Gold Mine Limited, cannot be held accountable for the actions of a national police force, we take these legacy claims seriously and are committed to resolving them in an open and transparent manner. As part of our commitment to resolving these claims and rebuilding community trust, we have chosen not to challenge the jurisdiction of the English courts to hear these claims. This means they will be heard in the English court system rather than in the Tanzanian courts.

### Restoring community relations

We have worked diligently to restore and rebuild the relationship with the local community. A key focal point of this work has been to ensure the local community meaningfully benefits from our presence. To do this, we have:

- Established a CDC;
- Engaged with the local community to explain our plans for the mine and our commitment to the community;
- Worked to understand and detail the promises made by the previous owners and fulfill them;
- Reviewed the relationship with the local police to establish clear boundaries. Police now only enter the mine site when requested by senior management to engage on criminal matters;
- Replaced the international security provider with a local company. This means that the security team is part of the community and knows and understands their needs and concerns. It also provides further economic benefit to the community through the creation of jobs;
- We also no longer store ammunition on site; and
- Conducted training on the VPs, and undertaken a human rights impact assessment in January 2021.

As a result, the relationship between the mine and the community has improved.

We have also resolved several historic grievances, with the number of new grievances received each month steadily declining. As discussed above, we are currently party to ongoing litigation at the High Court of England and Wales regarding certain legacy incidents. We expect those proceedings to be heard by the courts in 2023.

### THIRD PARTY PROGRESS

In early 2022, at the request of one of our refiners, PAMP, third party observers undertook a follow up visit to North Mara. While the formal feedback report is still pending, the following observations were made:

- Visible changes in the community with new houses and businesses;
- Better relations with the community, with North Mara workers able to move freely;
- Management is now addressing root causes of tension including land, and water management;
- Establishment of accountability and clarity on roles and responsibilities including of other stakeholders;
- Investment in resources, including water management, TSF and brine plant;
- Reduction in use of force; and
- Government involvement in resettlement and social investment decision-making.

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## Current focus

We are aware of allegations of force and personal injury against the Tanzania police in villages near to the North Mara gold mine which have taken place since we took operational control. As highlighted above, although we believe that North Mara Gold Mine Limited, as a private company, cannot be accountable for the actions of a national police force, we strive to use our position of influence to prevent and mitigate human rights risks near our operations. To that end, we have encouraged the affected parties and their representative NGO to come forward with evidence so that the allegations can be appropriately investigated. To date, no evidence has been provided.

## Pascua-Lama

The Pascua-Lama project is in the Andes mountains and straddles the border between Chile and Argentina. Due to environmental concerns raised, the Chilean environmental authority (SMA) suspended site works on the Chilean side of the project in 2013 and ultimately issued an order in 2018 imposing sanctions and ordering closure of existing surface facilities.

## Court ruling

In 2020, following a legal process, Chile's Antofagasta Environmental Court upheld the closure order and sanctions imposed by Chile's environmental regulator (the SMA) in 2018. We respect the court's decision to uphold the injunction

and we will not appeal the Environmental Court's decision. As a result, the Chilean side of the project is being transitioned to closure. While the ruling found we were in breach of some conditions, it was also noted there was no irreparable environmental damage. As part of closure planning, we have completed a comprehensive review of the existing social and environmental obligations to ensure relevant commitments are addressed with local authorities and the community.

In October 2020, a group of local farmers challenged the Environmental Court's decision. The challenge, which was brought before the Chilean Supreme Court, claims that the fines imposed by the SMA were inadequate, and seeks to require the SMA to issue additional and more severe sanctions against Barrick's Chilean subsidiary that holds the Chilean portion of the Pascua-Lama project. The Chilean Supreme Court has accepted the appeal and the parties have presented their arguments on the merits. The decision of the Chilean Supreme Court is pending.

## Historic operational incidents at Veladero

MAS, the joint venture company that operates the Veladero mine, remains subject to various regulatory proceedings related to historic operational incidents at Veladero's Valley Leach Facility (VLF) occurring in March 2017, September 2016 and September 2015.

The only incident that resulted in an out-of-containment release of cyanide-bearing process solution at Veladero occurred in September 2015, when solution was released on a road next to the VLF. Although the September 2015 incident resulted in the release of cyanide-bearing process solution into a nearby waterway, environmental monitoring conducted by MAS and an independent third party has demonstrated that the incident posed no risk to human health at downstream communities. The last in-containment incident occurred in 2017, when a pipe ruptured within the VLF. Each of these incidents were reported to the authorities. Veladero has an extensive ground and surface water monitoring network on site, as well as immediately downstream and 100km further downstream. All data is regularly submitted to environmental, mining and water authorities. Veladero has also undertaken joint sampling with the municipal authorities and there are no elevated parameters, including cyanide, in any of our compliance points. Veladero does not operate in any demarcated area identified within the glacier inventory, and the incidents described above occurred downstream of any glaciers.

## Improving access to water

Water in the High Andes has naturally high metal concentrations and therefore, potability fluctuates. To improve access to potable water, and as part of our commitment to our local communities, water infrastructure has been one of the key community development focuses at Veladero since 2019, and we have installed 11 water treatment plants across the El Jachal district. Some ratings agencies have misinterpreted that the construction of these water treatment plants were to treat mine impacted water which is not the case.

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## BUILDING STRONG LABOUR RELATIONS

We believe that paying fair wages and benefits, as well as reasonable working hours, is critical to the creation of a motivated and dedicated workforce, and we respect the right of our workers to join a union and to participate in collective bargaining without interference or fear of retaliation.

### Management approach

Open and honest communication is at the heart of our approach to industrial relations. We utilize a range of communication channels to facilitate transparent two-way communication between our people (regardless of union member status) and management. Our Human Rights Policy commits us to upholding the International Labor Organization (ILO) Core Conventions<sup>1</sup> and we seek to engage with trade unions in an honest and constructive way, and we expect the same of our contractors and business partners.

We encourage all of our senior executives, not just our Human Resources team, to be involved in key industrial relations discussions. Some of the ways we engage with our employees are:

- Town hall meetings at each site;
- Digital platforms, including the intranet and employee hotline; and
- Trade union representation at quarterly meetings with senior management.

During 2020 and 2021, our engagement practices were adapted to conform with Covid-19 social distancing requirements, and this has continued into 2022.

We have collective bargaining / enterprise agreements (covering wages, benefits, and other employment terms) with unions. Approximately 43% of our employees are union members or have collective bargaining agreements in place.

We offer competitive and locally appropriate benefits that range from healthcare to interest-free loans. We follow a country-based approach to determining salary bands, compensation, and benefits, and we take care to ensure our workers make more than the national minimum wage in the countries or regions in which we operate.

<sup>1</sup> The ILO Core Conventions are: *Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)*, *Right to Organise and Collective Bargaining Convention, 1949 (No. 98)*, *Forced Labour Convention, 1930 (No. 29) (and its 2014 Protocol)*, *Abolition of Forced Labour Convention, 1957 (No. 105)*, *Minimum Age Convention, 1973 (No. 138)*, *Worst Forms of Child Labour Convention, 1999 (No. 182)*, *Equal Remuneration Convention, 1951 (No. 100)*, and *Discrimination (Employment and Occupation) Convention, 1958 (No. 111)*.



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## Case study

# IMPROVING ACCESS TO CHILD CARE IN RURAL NEVADA

Shifts for mine workers typically tend to start very early in the morning, or end later in the evening, often well before or after school or kindergarten starts or ends.

In rural Nevada, access to reliable child-care has proved a challenge for many of our employees and was also starting to become a deterrent for attracting new talent and particularly women to our mines.

To address the issue, NGM has partnered with a local Boys and Girls Club and invested \$3 million in the development of two new early learning centers in Spring Creek and Elko, and a Boys and Girls Club in Spring Creek. The centers will be licensed by the State of Nevada and will serve infants through to 5-year-olds. The Elko Center is projected to open in May 2022 and the Spring Creek Center in November 2022. The hours of care at both facilities will be extended from 4 am to 8 pm to accommodate the longer work schedules of mine employees.





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## Case study: Improving access to child care in rural Nevada (Continued)

The aim of the partnership is to not only provide top-rated childcare, but also deliver a comprehensive education and pre-school program for the community and our workforce. The Boys and Girls Club Spring Creek facility expansion was the first project request presented to NGM through the Elko / Spring Creek / Carlin / Eureka CDC, one of five such committees set up in Nevada since the establishment of NGM.

The CDC's aim is to ensure NGM is supporting local communities in meaningful ways, with long-term sustainability in mind, and this project is a good example of how we apply holistic and integrated thinking to simultaneously deliver community benefits and address our own human resourcing issues.



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## TRAINING OUR TALENT

“ Mining is a long-term business and while running day-to-day operations we also have to build the leaders of the future. By investing in the development of our staff, we meet not only the needs of today but we also secure our future. ”

Mark Bristow, *President and CEO*

### Talent retention and training

Our workforce is our most important asset, and ensuring it is highly skilled and well-trained is an essential part of our human resources strategy. Our policy is to constantly invest in training to develop and enhance the knowledge and skills of our employees to ensure we can meet our business and operational goals, both now and in the future.

Our employee training programs are comprised of a range of approaches, tailored to local needs and to drive diversity across our workforce.

The approaches we deploy to deliver a skilled and diverse workforce include skills shadowing and on-the-job development, technical training for specific job functions, formal training and development programs and on-going educational opportunities through scholarships to universities, including acclaimed international universities and technical schools.

We also partner with universities to provide management and leadership development training to help prepare our next generation of leaders. These learning opportunities help our people feel engaged, valued, and empowered. This, in turn, helps us deliver on our strategic priorities across our regions and sites. We provide focused and accelerated career progression support, including meaningful stretch assignments, shadowing and mentorship opportunities, as well as global placement opportunities to foster a culture of continuous learning. We engage in detailed discussions around talent development and succession planning at all levels of our organization and provide constructive and regular feedback. We also maintain a comprehensive global database of employee skills and development plans to facilitate our annual talent reviews and succession planning across the company.



Remote vehicle control - Kibali, DRC.

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## Our performance

More than 40,000 employees and contractors received a wide range of formal training during 2021. We also continued to focus on our internal and informal training programs including mentoring, shadow training and secondments to other Barrick sites. Not only does informal training deliver strong results, but it is also integral to our corporate culture. This helps us create strong relationships between staff at all levels, across departments and operations, reinforcing our ethos of 'one team, one mission'.

Equally important is our retention strategy, and we use a range of tools to ensure our employees are engaged in their work. These vary by region and include:

- **Competitive base salaries** - We aim to provide base salaries that are competitive relative to the local market peer group.
- **Incentive programs supporting our pay for performance philosophy** - Depending on their role, employees may be eligible to participate in site production bonuses or other annual incentive plans. These programs are designed to reward safe production and cost management at our operations, while also recognizing and rewarding individual and collective performance.

- **Long-term incentive programs that support our ownership culture** - We provide eligible employees with a stake in the future success of the company because our ownership culture is critical to who we are, how we work, and what we do at Barrick. Our long-term incentive plans are share-based so that we are personally invested in Barrick's success and share the same objective of driving sustainable and responsible growth to create long-term value for our shareholders.
- **Engaging environment** - We run several extracurricular activities to foster company pride, teamwork, and friendly competition between departments. These include football competitions, fun runs and cultural celebrations for Eid, Ramadan, Tabaski Day and Christmas.

- **Additional benefits** - We offer a range of benefit programs across the company that are aligned with local market practice, such as:
  - A 24-month interest free loan to help our employees in Africa purchase motorbikes to commute to work.
  - We provide health care for employees and their immediate family members.
  - In Nevada, we are partnering with Boys and Girls Club to provide childcare for our employees. The childcare centers will open at 4am and close at 8pm, allowing for flexibility depending on the timing of shifts for our people.



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# SUCCESSION PLANNING, PLANNING FOR SUCCESS

**Our Board believes that talent management and succession planning are critical to Barrick's continued success.**

Our robust succession planning process has been designed to develop key strategic and tactical opportunities for every region and global function, to help them strengthen their human capital plans for senior leadership and critical roles across the organization.

We approach leadership and talent development with the same rigor and discipline that we apply to our business strategy. Our approach is anchored in developing and promoting the right internal talent and hiring the right external talent, with an emphasis on local recruitment, for career opportunities across our global organization.

We want all of our employees to play an active role in the success of the business. To that end, we believe it is crucial we equip our people not only with the technical skills to fulfil their roles, but with the commercial knowledge and business acumen to run a large and complex organization.

We want our managers to understand how the decisions they make will affect the financial performance of their company.

To do this, we provide company-wide training programs to develop a foundation of technical and operational knowledge, as well as supervisory and management skills. We also have a best-in-class approach to developing financial acumen across the organization to help our people integrate financial and business needs into their everyday decision making. We also provide high potential employees the opportunity to enrol in management and executive development programs at leading universities in Africa, Europe, Canada and the United States, to build leadership skills and guide career advancement.



# OUR INDIGENOUS PARTNERS

Indigenous Peoples often have profound and cultural connections to their lands and waters. This can be tied to their physical, spiritual, cultural and economic well-being.

We operate in remote regions; some with a significant population of Indigenous Peoples. Due to their special relationship with the land and long history of marginalization, we recognize that additional consideration should be given to our engagement with Indigenous stakeholders to ensure the full respect of their rights.

Considering the values, needs and concerns of Indigenous Peoples in site activities is therefore fundamental to our partnership approach and the way we do business. Doing so can support the development of long term, mutually beneficial relationships with Indigenous Peoples that are affected by our activities. Partnerships with Indigenous Peoples can contribute to more sustainable land management and a stable operating environment.

## Management approach

Our commitment to recognizing the unique rights and social, economic and cultural heritage of Indigenous Peoples and their distinct interests and concerns is set out in our Human Rights Policy and is informed by the ICMM position statement to obtain free, prior and informed consent of Indigenous Peoples.

Through the Policy, we commit to respect the history, culture and traditional ways of Indigenous Peoples, their standing as distinct, self-determining peoples with collective right, and their interests in land, waters and the environment.

We require all sites with exposure to Indigenous Peoples to develop and implement an Indigenous Peoples Plan outlining specific actions to engage, address impacts and provide opportunities to Indigenous Peoples.



*Our relationship with 10 Native American partner tribes focuses on mutual respect, engagement, inclusion and collaboration - NGM, USA.*

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## Examples of our Indigenous partnerships

### Donlin project, Alaska: Alaskan Native Communities

We have established friendship agreements with six native communities and key stakeholder organizations in the Yukon-Kushokwim (Y-K) region in Alaska. These friendship agreements with Donlin Gold continue to build long-term relationships and address specific needs for isolated native communities. Eighty percent of the direct hires at Donlin are native Alaskans.



### Hemlo mine, Canada: Netmizaagimig, Netmizaagamig Nishnaabeg, Biigtigong Nishnaabeg, and the Metis Nation of Ontario

We have established Socio-Economic Benefit Agreements and Cooperation Agreements and provided continued support to our Indigenous partners. We engage through open and transparent communication and provided financial support to communities during Covid-19 lockdowns.



### Nevada Gold Mines, United States: Native American Tribes

During 2020, we established a Native American CDC, we also provided Covid-19 support through the provision of emergency food parcels and PPE. We have also continued to invest in education through the Newe-Numa Scholarship Fund.



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## Pascua-Lama project, Argentina / Chile: Diaguita Communities of the Huasco Alto

We do not have a formal agreement with the Diaguita Indigenous communities but have established mutually respectful relationships with these communities.



## Training

To achieve our goal of zero tolerance for any infringement of Indigenous Peoples' rights, we educate our employees about Indigenous Peoples' rights. Our online human rights training includes a module specific to Indigenous Peoples' rights and how to respect these rights.

There were no reported incidents or violations of rights involving Indigenous Peoples at any of our sites in 2021.



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# CULTURALLY AWARE PARTNERSHIPS THAT WORK

**Our goal is to foster genuine partnerships with Indigenous Peoples.**

One of the ways we do this is through the cultural awareness training we provide our people. The new training we provide at Hemlo and the Nevada Gold Mines Complex are good examples of what our cultural awareness program entails and our ambitions.

## In Canada

In September 2021, 18 members of Hemlo's senior leadership team as well as contractors from Barmingo and Manroc attended training at the traditional Turtle Lodge in the community of Biigtigong Nishnaabeg. Representing the community were three community members and one Elder.

The day was filled with productive discussions that provided details about the Biigtigong Nishnaabeg, life for the First Nations before and after contact with European settlers, as well as the effects of resource development on First Nations communities and an overview of truth and reconciliation processes undertaken in Canada, and what they mean for the Biigtigong Nishnaabeg.





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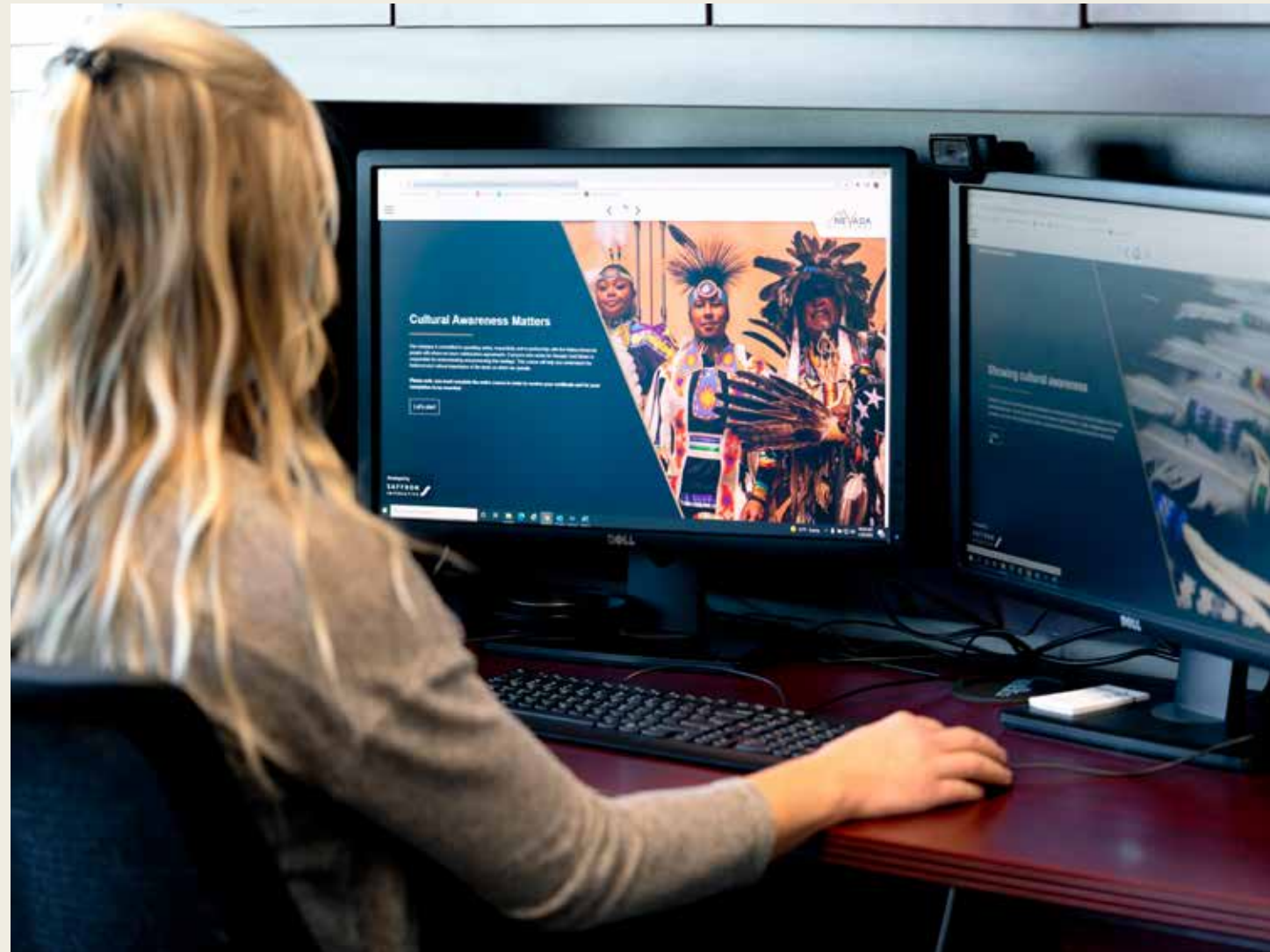
## In the United States

With mine sites located on or around traditionally inhabited lands of the Western Shoshone, Northern Paiute and Goshute peoples, cultural awareness training is a priority for both our partnering communities and NGM.

As a result, in 2021, NGM produced an informational video and interactive training in collaboration with our 10 partner Tribes. The training highlights the history of the Native American people in the area, the background of the Native American Affairs team at NGM and the challenges Native Americans have historically faced. NGM's policies and procedures information on the discovery of cultural artifacts was also included. All salaried NGM employees are required to complete the training. This ensures the workforce is equipped with critical knowledge regarding Native American people and their way of life. The training video is publicly available and can be viewed on our NGM website at [www.nevadagoldmines.com](http://www.nevadagoldmines.com).

Our mission to be a responsible steward of the environment and committed partner is reinforced by the transparent and trust-based relationship we have developed with the 10 Tribes, which includes involving them in, and apprising them of, discussions about each mine as it evolves.

*Cultural awareness training - NGM, USA.*



## DIVERSITY, EQUITY AND INCLUSION

We know a diverse workforce is a better workforce, and that diversity provides the wide range of thinking and problem-solving skills necessary to run a global company, as well as a deeper talent pool from which to select. We also know that diversity and inclusion are essential for a modern mining business and it plays a critical role as part of our mission to transform natural resources into sustainable benefits and mutual prosperity for our employees, local communities, and host country governments.

As an equal opportunity employer, our policy is to appoint the best person to the job based on individual strengths, irrespective of gender, race, disability, ethnicity, religious belief or sexual orientation.

We have made significant investments to build an effective multicultural and multigenerational workforce that is equipped to take on the challenges of a changing world through a number of initiatives to attract the best people from a variety of backgrounds.

Our strategy to achieve a more diverse and engaged workplace continues with our enduring focus in the following areas:

- Living our sustainability strategy by prioritizing local hiring to grow the cultural and ethnic diversity of our workforce. We also build the skills and capabilities of our host country workers to multiply our positive impact on local, regional, and national economies. At the end of December 2021, 96% of our employees were local nationals, and our multicultural workforce reflects our commitment.
- Doing our part to right the gender imbalance in the historically male-dominated mining industry by prioritizing initiatives that support gender diversity, including the recruitment and development of women at all levels in our workforce, from internship to management.
- Continuing our focus on recruiting and training the next generation of mining talent with the potential to become future leaders of the company. While many other companies scaled back apprenticeship training and internship programs due to Covid-19, each of our regions continued to invest in these opportunities.
- Fostering an inclusive environment where our employees feel that all voices are heard, all cultures and differences respected, and that a variety of perspectives are welcome and essential to our long-term success.



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In 2021, 17% of all new hires were female and we continued to actively promote gender diversity across the organization, including the provision of career workshops and targeted leadership development initiatives to foster greater diversity at our operations and local communities. Beyond this, we also continued to work with local governments to remove barriers to employment for women and we partnered with local communities to change cultural norms and raise awareness about the importance and value of employment and economic empowerment for local women.

Our flat, decentralized management structure engenders our inclusive culture and provides our executive team with direct access to our operations, enabling transparent, two-way communication. We also conduct annual executive and regional team effectiveness sessions to create a shared understanding of, and commitment to, our high-performance ethos. Since the Merger, the President and CEO and a core group of our executives spend approximately five full weeks each quarter engaged in quarterly business reviews with regional and site leadership teams prior to each Board meeting. For the remainder of each quarter, the President and CEO and a majority of our executives are physically present in our operating regions embedding our DNA, driving key initiatives, and assessing organization capability.

During these site visits, we engage in rigorous discussions focused on business execution, safety and environmental performance and the status of key projects; solicit direct employee feedback; and, provide management with an important opportunity to interface with emerging high potential talent.

OUR FEMALE REPRESENTATION STATISTICS<sup>1,2</sup>

	2021	2020	2019
Board of Directors	27%	20%	11%
Executive Officers	13%	15%	15%
Partners	16%	14%	11%
Vice-Presidents	16%	17%	12%
Workforce	11%	10%	10%

<sup>1</sup> Percentages of Partners and Vice-Presidents restated for 2019.  
<sup>2</sup> At December 31 of each year.



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# 5 ENVIRONMENT



**82% of water**

reused and recycled

All sites certified to  
**ISO 14001**  
standard

**BAPs at all operational sites**

to achieve net neutral impact

**Scope 3 emissions**  
calculated

Goal of  
**Net Zero**  
emissions  
**by 2050**

*Photograph credit: Marcus Westberg.*

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## RESPONSIBLE ENVIRONMENTAL STEWARDS

“ Regardless of the strength and rigor of the environmental management practices in place, the reality is that human activities such as mining do have an impact on the natural environment. We are committed to managing and minimizing our impacts ”

Karen Osadchuk, Sustainability Manager, Latin America & Asia Pacific

By applying the highest standards of environmental management, using natural resources and energy efficiently, recycling and reducing waste and working to protect biodiversity, we can deliver significant cost savings to our business, reduce future liabilities and help build strong stakeholder relationships.

At Barrick, we know the environment in which we work and our host communities are inextricably linked, and we apply a holistic and integrated approach to sustainability management.

That means our approach to environmental management also considers the impacts on the community and we:

- **Regard access to clean water as a fundamental human right** and strive to manage local waterbodies to have minimal negative impact on nearby communities and other users in our local watersheds. We also work to enhance and improve access to water for our communities.

- **Build community resilience into our climate change work.** The climate crisis requires us to set and meet ambitious reduction targets. For us, that is only part of the story. Equally important is ensuring the communities around our operations, particularly those most vulnerable, are not left behind in the battle against the effects of a changing climate.

- **Understand that global prosperity and life is underpinned by healthy and functioning ecosystem services** and work to not only achieve no net loss to biodiversity, but also actively participate in additional conservation actions to deliver positive biodiversity outcomes.

Working to proactively and holistically manage all aspects of sustainability is not only the right thing to do for our communities and wider society, it is also good for our business.



## Environmental policy



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## Management approach

From exploration to extraction, construction to closure, we are committed to implementing the highest standards of environmental management across all our sites. Doing so is codified in our overarching Environmental Policy.

As soon as we start planning for the development of a mine, we consider the potential environmental impacts it may have. This process begins with thorough due diligence, which is conducted before and during exploration or potential project acquisition and continues throughout its operational life.

When we move a project to feasibility stage, we conduct an Environmental and Social Impact Assessment (ESIA). The ESIA helps us identify and understand the environmental baseline conditions in the project area and any potential impacts and risks. As we conduct the ESIA, we also develop an Environmental and Social Management Plan (ESMP). The ESMP outlines the mitigation measures to be implemented during each phase of a project throughout the Life of Mine.

Once a project moves to the construction and operational phases, we use the ESIA and the ESMP to develop a site-specific Environmental Management System (EMS) that will be certified to ISO 14001. Our Porgera mine in Papua New Guinea has been in temporary care and maintenance since April 2020. Despite this, we maintained

ISO 14001 certification and conducted internal and external certification audits. Our commitment to our environmental stewardship is at the forefront of our activities. All operational sites have achieved ISO 14001 certification.

Through each site-specific EMS, we identify and implement the controls appropriate to the risks identified. Each site's EMS is reviewed annually. The site General Manager and Environmental Managers are responsible for the implementation and execution of the EMS. Further guidance is provided by the regional sustainability leads and the Group Sustainability Executive.

## Responsibility and accountability

Our President and CEO is ultimately responsible for environmental management, including water management and climate change. Our Group Sustainability Executive is responsible for the implementation of our environmental policies, the associated procedures and overall performance.

The Group Sustainability Executive is supported by regional-level environmental leads as well as dedicated site-level environmental teams who drive implementation at the operational level.

## Environmental management

### Due diligence and screening

- Identification of high-risk areas and fatal flaws.
- This must be completed before moving to the next stage.

### Pre-feasibility

Undertake ESIA & ESMP application process

- ESIA defines site environmental baseline, potential risks and impacts.
- ESMP defines mitigation and management measures to implement during construction, operation and closure phases.

### Project approved

- ESIA/ESMP used to inform the site-specific EMS and to identify and implement controls appropriate to the risks present.

### EMS process

- Each site's EMS is reviewed annually.
- Site General Manager and Environmental Managers responsible for implementation and execution.
- Further guidance is provided by regional and executive level leads.
- Certified to ISO 14001 standard.

## Environmental incidents

The bedrock of our approach to environmental management is incident control and management, including proactive prevention measures. At each site, we conduct baseline risk assessments to understand the risks on site and implement appropriate controls to prevent releases to the environment. One of the simplest and most important ways we monitor and assess our environmental performance is by tracking the number of environmental incidents that occur as a result of our activities. We classify each environmental incident on a one to three scale, based on its severity of impact. We also track the number of high potential incidents. We investigate incidents to determine the root cause and develop corrective action plans to prevent future recurrences. Learnings from root cause analyses are incorporated into controls, and where necessary the risk register is adjusted to prevent future incidents.

To encourage our people to consider the impact of any incident, the classification system has a degree of user discretion. For consistency, all incident classifications are reviewed by the Regional Sustainability Leads and then discussed with the Group Sustainability Executive.

### Incident classification

#### Low Significance

**We consider an incident to be Class Three if it:**

Has minimal on-site impacts that do not adversely affect human health or the environment.

Does not require immediate reporting and will be dealt with by existing Standard Operating Procedures.

#### Medium Significance

**We consider an incident to be Class Two if it:**

Could be reasonably anticipated to result in only local or short-term environmental or community impact requiring minor remediation.

Has the potential to breach license conditions (or convention conditions and law) or prescribed and regulatory thresholds but does not require immediate regulatory notification.

#### High Significance

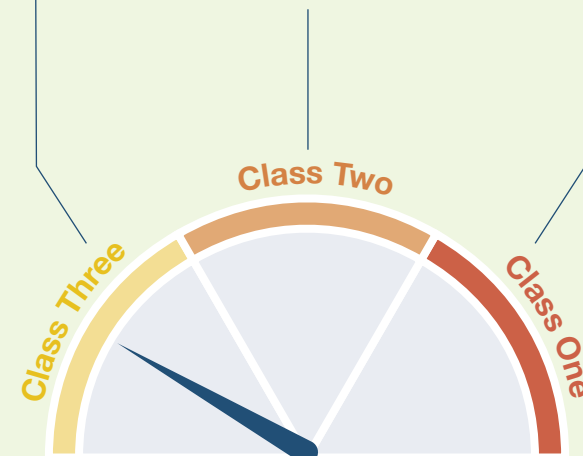
**We consider an incident to be Class One if it:**

Causes significant negative impacts on human health or the environment.

Extends onto public land and could potentially cause significant impact to nearby communities, livestock, or wildlife.

Results in a breach of our license conditions or laws and standards.

Results in a release of cyanide to any surface water or groundwater that will leave site boundaries.





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All incidents are investigated to ensure we understand what happened and the root cause, with lessons learned shared across the group. Once the investigation is complete, we develop a corrective action plan (CAP), with timelines for implementation of actions. Progress against the CAP is followed up until actions are complete.

We have a target of zero Class 1 high significance incidents each year.

## Performance

We had no Class 1 (high significance) incidents during 2021, and our last significant environmental incident occurred prior to the merger with Randgold Resources in January 2019. We have also significantly reduced the number of Class 2 (medium significance) environmental incidents from 13 in 2019, to 5 in 2021.

### ENVIRONMENTAL INCIDENTS



*The Falémé River runs adjacent to Loulo-Goukoto, Mali.*



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## CLIMATE RISK AND RESILIENCE

At Barrick, we recognize that climate change, including shifts in temperature, precipitation and more frequent severe weather events, affect our operations in a range of possible ways. We have seen impacts from climate change at some of our operations, and we are taking action now.

We also know that climate change impacts and contributes to two other significant challenges facing humanity: biodiversity loss and poverty.

- No country or community is immune from the threat of climate change and the risk and consequences of severe drought, supercharged storms or blistering heat waves will be unevenly felt, with the poorest countries and peoples carrying the heavier load for a problem not of their making.
- Biodiversity loss and climate change are inextricably linked. Climate change drives biodiversity loss, and biodiversity loss accelerates climate change.

Our climate change strategy does not focus solely on the development of emissions reduction targets. Rather, we integrate and consider aspects of biodiversity protection, water management and community resilience in our approach.

Our goals over the short and medium term seek to not only reduce our emissions, but to also develop resilience to the physical impact of climate change to protect our assets and future

proof our business. Refer to Chapter Two for further detail on our social development work.

### Our climate change governance

TCFD disclosures

Reflecting the importance of climate change as a business and strategic matter, governance over climate-related risks and opportunities at Barrick is provided by the Board, management and at the site level.

#### Board

(TCFD Governance a)

Our Board and its committees are responsible for overseeing the management our most significant risks, including climate-related risks. The ESG & Nominating Committee oversees our policies, programs, and performance relating to sustainability and the environment, including climate change, which is built into Barrick's formal risk management process. The Audit & Risk Committee assists the Board in overseeing the company's management of enterprise risks, including climate risk, as well as the implementation of policies and standards for monitoring and mitigating such risks. The Compensation Committee helps ensure that executive compensation is appropriately linked to our sustainability performance. Our Group Sustainability Executive regularly presents and discusses our strategy and approach on climate risk management to the Board.



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## Management

(TCFD Governance b)

At the management level, our Executive Committee, guided by our Group Sustainability Executive, provides strategic oversight and governance on key decisions related to Barrick's climate change strategy, including the setting of our GHG emissions reduction targets. Sustainability issues, including climate change, are a core reporting line on weekly Executive Committee calls and are also agenda items at monthly management and quarterly E&S Committee meetings. Our Group Sustainability Executive is responsible for the development and implementation of our climate strategy, with support provided by other members of the management team as part of their day-to-day responsibilities. Climate change aspects are integrated into performance-related compensation for executives and senior leaders through our Sustainability Scorecard. In 2021, performance against the Sustainability Scorecard, including on our GHG emissions reductions targets, accounted for 25% of long-term incentive compensation for those senior leaders as part of the Barrick Partnership Plan.

## Site

In line with our philosophy of decision-making being driven by the operational sites, Barrick identified Climate Change Champions at each site during 2021. The Climate Change Champions are responsible for driving energy and GHG emissions reduction programs at a site level, including sensitizing staff to the importance of energy efficiency, climate change and operational excellence, as well as providing guidance on tracking/reporting energy- and climate-related data and helping to identify further emissions reduction opportunities and projects.

## Our climate change governance



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# CHAMPIONING THE CAUSE - IDENTIFIED AND REALIZED OPPORTUNITIES

**Addressing climate change is everyone's business, and working to keep global temperature increases to below two degrees Celsius requires collaboration by a number of actors, including governments and companies.**

The same is true at Barrick. The work of reducing our emissions, building a robust business and ensuring the resilience of our host communities is not the sole responsibility of our environmental team, but requires co-operation and input from every part of our business. That is why, during 2020 and 2021, we identified interested team members at each site to become Climate Champions. The role of a Climate Champion is to work across the business to drive the identification of climate-related opportunities.

From the assay to accounting, our Climate Champions are drawn from every facet of the business, and no idea is too big or too small to consider.

Some of the opportunities identified by our Climate Champions in 2021 include:

- Replacing light bulbs in our offices with more energy efficient LED bulbs;
- Switch off lights campaigns;
- Electric vehicle commuter program; and
- Energy and heat recovery analysis at process plants and water conveyance infrastructure.

At the group level, we have identified a number of opportunities to reduce GHG emissions, de-risk our business and save costs. These include increasing our use of technology, renewable energy sources as well as other sources of clean energy.

Our progress towards identifying and realizing some of these opportunities, including how they contribute to the achievement of our target, is detailed in our GHG emissions reduction roadmap.



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## Case study: Championing the cause – Identified and realized opportunities (Continued)

### Lighting a path to GHG emissions reduction

At the Loulo-Goukoto complex in Mali, we are in discussion with a South African company, Energy LED, to assess the potential impact of switching the operation's lighting to LED bulbs. The Loulo-Goukoto complex is not connected to the Malian national grid and relies on a combination of heavy fuel oil, diesel burning generators and an onsite solar farm to meet its electricity needs. Energy efficiency is a cornerstone of the complex's GHG emissions reduction strategy.

Our initial assessment indicates that switching to more energy efficient LED bulbs could reduce Loulo-Goukoto's GHG emissions by as much as 1,000 tonnes CO<sub>2</sub>e per year and more than 37,000 tonnes CO<sub>2</sub>e over the life of mine, and deliver savings of more than \$6 million.

“ At each site, we have teams focused on climate change, ensuring it is integrated in all decision-making. Teams consist of representatives from every department. Each member brings a unique experience and background to discussions and how we identify GHG reduction opportunities. We focus on what we can easily implement to realize immediate reductions, as well as longer-term strategic actions. It is an approach that means we have a pipeline of projects to deliver long-term and continuous reductions. ”

*Kaity Bullock, Senior Project Engineer and NGM Climate Champion*

*Loulo-Goukoto, Mali, plans to triple the current 20MW solar farm.*



## Strategy

(TCFD Strategy a & b)

We know that addressing and reducing the impacts of climate change is not a one-off effort, but requires continuous work both individually and as an industry. We work to constantly review and update our climate strategy. The key objectives of our climate strategy are:

- Identify, understand and mitigate the risks associated with climate change by building climate change resilience to limit exposure to increasing regulation, scrutiny and physical climate risks;
- Maintain an updated GHG emissions baseline and reduction target according to our baseline and reduction target recalculation policy;
- Continuously improve our disclosure on climate change to provide the market with annual Climate Change Strategy disclosures that incorporate scenario analysis and are aligned with the TCFD framework;
- Switch to cleaner energy sources and increase the proportion of renewable energy in the company's energy mix;
- Shift responsibility for our progress to our GHG emissions reduction target to an individual site level and introduce climate champions at every site; and
- Work with our communities to build resilience and ensure they are not left behind.

We are also lead members of the ICMM Climate Working Group and helped drive that organization's updated climate position statement.

## Scenario analyses

(TCFD Strategy c)

During 2021, we continued to rollout scenario analysis of the potential impacts of climate change across each of our operations. The scenarios assessed are:

- Stated policies scenario (2°C – 3°C increase);
- Sustainable development scenario (well below 2°C increase); and
- Net Zero emissions by 2050 (1.5°C increase).

Both the 'Stated policies' and 'Sustainable development' scenarios are analyzed and aligned with the International Energy Agency's World Economic Outlook (IEA WEO) and the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5). The Net Zero scenario is analyzed in line with the United Nations Framework Convention on Climate Change (UNFCCC) Marrakesh Partnerships Climate Action Pathway for Industry and the Institutional Investor Group's Framework for Net-Zero Investment. High level findings from our scenario analysis work are provided on page 110. By developing our understanding of potential future scenarios, we are able to take informed action and become more resilient to the potential effects of climate change across this spectrum.

*At Barrick, it is important that green technology is made available to developing countries. Tongon, Côte d'Ivoire, has provided solar panels to nearby schools.*

## Risk management

(TCFD Risk management a & b)

Climate change related factors are incorporated into our formal risk assessment process. For example, when assessing site weather-related risks, we also consider availability and access to water and the impact of increased precipitation, drought and severe storms on operations, as well as on communities near our operations. Through this process, we have identified several climate-related risks and opportunities for our business: physical impacts of climate change, such as an increase in extended duration extreme precipitation events; an increase in regulations that seek to address climate change; and an increase in global investment in innovation and low carbon technologies.



## Scenario analysis



### 1.5°C increase

- Accelerated action to drive change in portfolio composition.
- Integrated value chain collaboration to address Scope 3 emissions and increase targets.
- Policymakers set reduction targets and the finance sector adopts responsible mining standards.
- Technology to enable decarbonization: boost renewables and storage; drive operational efficiency; and increase electrification and recycling.
- Leadership in sustainable mining initiatives; increased disclosure; maximize investment in sustainable mining.
- Commitment to 50% renewable energy sources for operations.
- More stringent closure requirements to avoid abandoned 'assets'.

### Well below 2°C increase

- Ensures universal access to affordable, reliable, sustainable and modern energy services by 2030 (UN SDG 7); reduced air pollution (UN SDG 3.9); and effective climate change action (UN SDG 13).
- Established CO<sub>2</sub> pricing in advanced economies, and developing economies enact schemes to limit emissions. Global carbon price range between \$125–140/tonne.
- Lower energy demand means less need to produce fossil fuels from resources higher up the supply cost curve.
- Decrease in crude oil process due to lower demand and higher carbon tax.
- Natural gas increases due to demand for natural gas as a lower carbon energy source.

### 2°C–3°C increase

- Existing policies and recently announced commitments and plans, including those yet to be formally adopted, are implemented in a cautious manner.
- Although policies are adopted to reduce the use of fossil fuels, demand is still high. That leads to higher prices than in the sustainable development scenario:
  - Crude oil increases from \$71/barrel in 2025 to \$85 in 2040 due to increased demand and lower carbon taxes.
  - Natural gas increases from \$3.5/MBtu in 2025 to \$8 in 2040.
  - Carbon prices range between \$20-52/tonne (accounts for existing and announced carbon pricing schemes).

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## A moving target

(TCFD Metrics and targets a&c)

In 2020, when we set our first post-Randgold merger GHG emissions reduction target, we followed a robust process that considered climate science, our current asset base and expansion plans, current and realized opportunities for reduction, and available technology. The methodology assumed we will at least maintain a steady state production profile and did not rely on the closure of mines to deliver reductions.

Nor did it rely on efforts by our host governments to transition national grids or provide pathways for cleaner energy. Instead, it was based on what we as a company were doing and could do to reduce our emissions going forward. The process also drew on industry practices and market expected standards, such as the Science Based Targets Initiative (SBTi) methodology.

When reviewing and applying these to our operations, we identified limitations, particularly with regards to the SBTi methodology. These were:

- Firstly, the SBTi does not provide an industry specific methodology for mining overall, nor for gold mining. This means that regardless of size, nature or carbon intensity of a business, all mining companies come out with a very similar result.
- Secondly, the SBTi does not consider jurisdictional or geographic challenges, such as a 'carbon budget' for developing countries. Without such considerations, we believe developing countries will be left further behind.

So, while we recognize the importance of SBTi and its role in helping deliver robust targets for companies and providing a standard that stakeholders recognize, we believe that the current methodology for mining, and more specifically gold mining, is not robust enough, and we have not formally lodged our targets with the SBTi.

We continue to monitor and engage with the SBTi through our memberships. We are also working in partnership with ICMM and the WGC to help develop a more robust methodology for the gold industry. In line with our holistic and integrated sustainability approach, we are working to ensure that methodology also discusses and considers the need to provide a just transition.

## A focused and prioritized approach

(TCFD Risk management c & Metrics and targets a&c)

Our approach to reducing our emissions is to continuously identify and realize opportunities. As we do this, and as new technology comes online, we consider:

- the impact to the business and our carbon footprint; and
- if it could be expanded or rolled out elsewhere in the group.

Based on these analyses, we will continually review and update our GHG reduction target.





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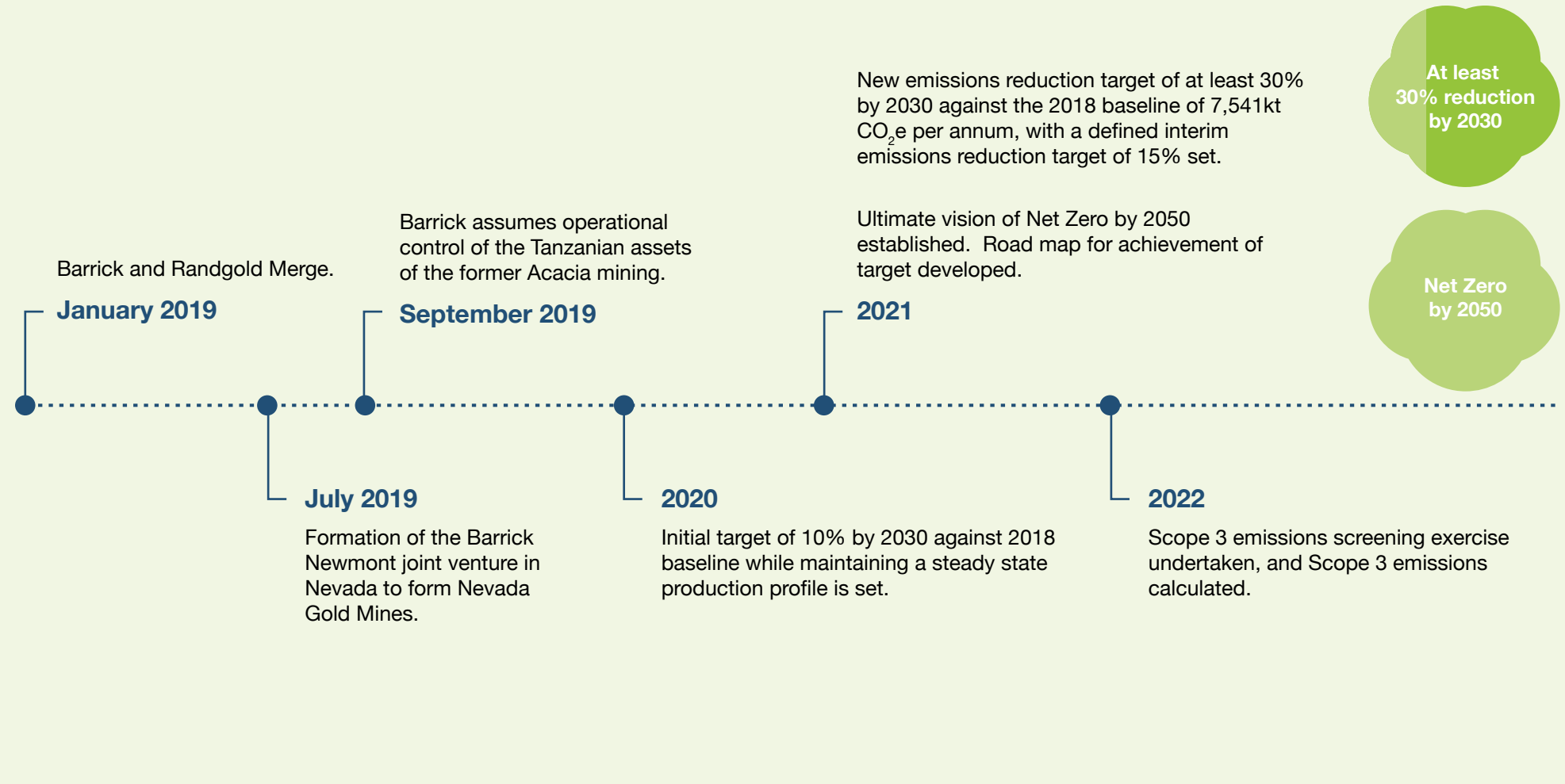
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### Our evolving GHG reduction target



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This work has also helped us identify priority areas of focus for our reduction strategy for each decade, based on the potential impact on emissions and balanced against cost to the business. This approach ensures we focus our efforts on where the greatest impact will be.

### 2020-2030

Our focus through to 2030 is to decarbonize our current energy sources. This includes transitioning from coal and heavy fuels to cleaner burning fuels such as natural gas, and integrating renewable energy sources into our grids.

### Post-2025

The next opportunity for us lies within the vehicles we use on site. We are investigating opportunities to introduce electric vehicles (EVs) into the fleet and are part of ICMC working groups in this regard. Despite technological advances, a stable and reliable solution is still not available, and our expectation is that these opportunities will only be realized in the latter half of the decade. We expect EVs to be available for underground operations towards the end of the decade, but they are unlikely to be suitable for open pit and surface haulage operations.

### Post-2030

We will continue to focus on the integration of renewables into our operations and grids. Where we rely on national grids for electricity, we also plan to engage with host governments regarding their respective green transitions. We will also look into further offset projects for our hard to abate emissions (such as those from explosives or lime use).

We are already working on one project in Zambia which integrates biodiversity and social aspects, and are further considering how nature-based solutions could contribute to carbon credits.

Offsets, however, are not a core part of our climate change strategy. Any offset project we participate in, must also deliver social and/or biodiversity benefits.



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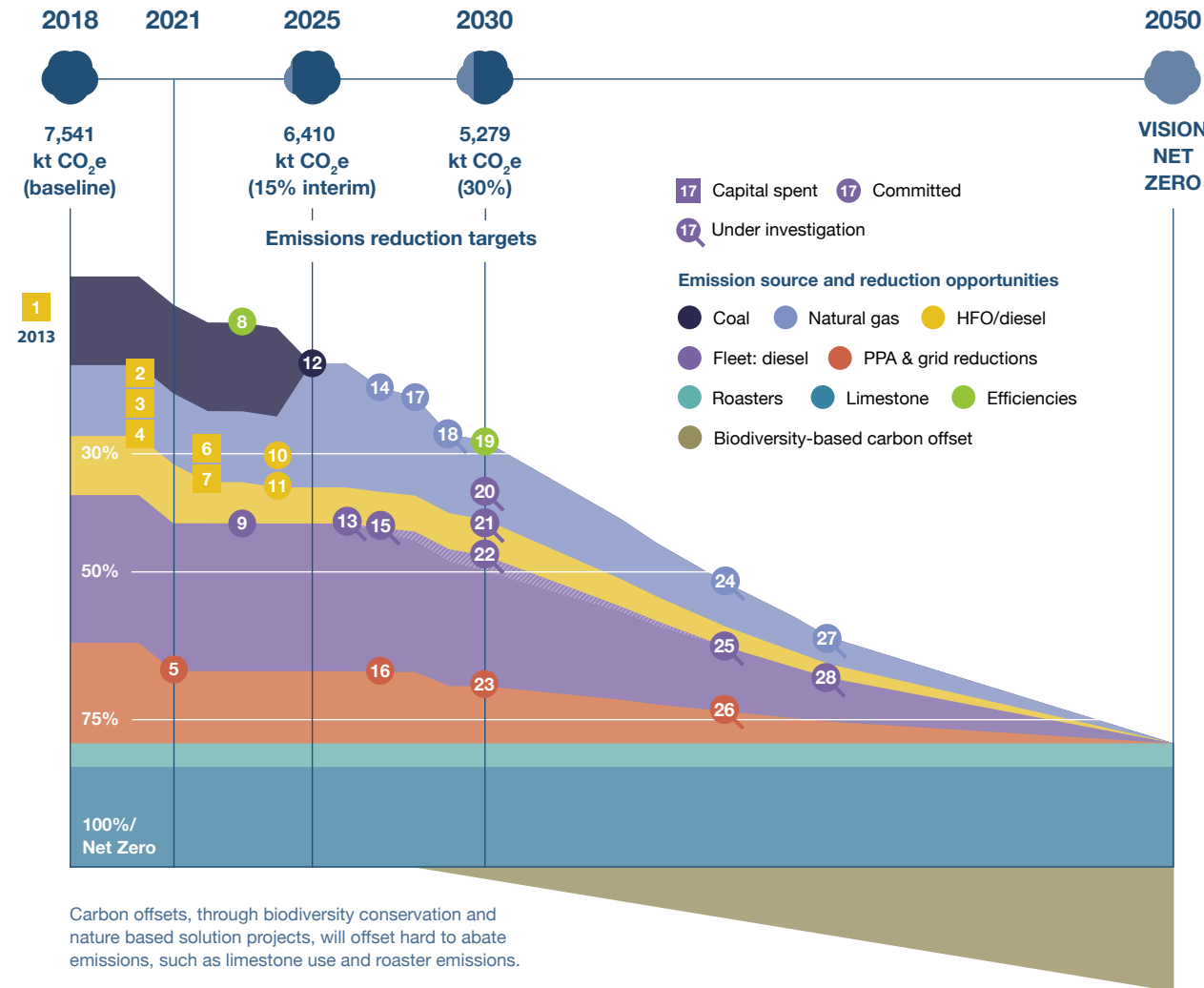
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## Roadmap to Net Zero



Although Kibali hydropower stations (commissioned in 2013) are a component of our journey to net-zero emissions, the project was established prior to our baseline in 2018 and does not contribute towards our 30% reduction target by 2030.

Projects identified as 'Capital Spent' and 'Committed' have been evaluated against Barrick's internal investment criteria, including a required internal rate of return of at least 15%. All values are estimates.

	Annual CO <sub>2</sub> e saving kt	Capex \$m
1 Kibali Hydropower, DRC, 2013	190	245
2 Pueblo Viejo Quisqueya Power Plant Natural Gas Conversion, Dominican Republic	260	8
3 Loulo 20MW Solar, Mali	27	21
4 Kibali Battery Energy Storage System (BESS), DRC	8	8
5 NGM Power Purchase Agreement (PPA), USA	360	0
6 Veladero Transmission line connection, Argentina	100	54
7 Pueblo Viejo Lime Kiln Fuel Switch, Dominican Republic	127	8
8 Kibali & Loulo LED Replacement	1	1
9 NGM 5% of Light Vehicles EVs and LED Replacement, USA	2	8
10 Loulo Solar (40MW) & BESS (36MW), Mali	54	68
11 Kibali Solar (17MW) and additional Battery, DRC	12	26
12 TSPP Natural Gas Conversion, USA	526	37
13 Underground EV Fleet, across group	185-350	-
14 TSPP 200 MW Solar, USA	254	262
15 Lumwana Trolley, Zambia	11	-
16 Jabal Sayid Solar, Saudi Arabia	11	10
17 Pueblo Viejo Solar 80MW, Dominican Republic	69	90
18 Additional TSPP 200 MW Solar and BESS, USA	254	-
19 LED replacement Roll Out, across group	1.5	2
20 NGM 100% Light Vehicle EV, USA	21	-
21 Light Vehicles EV, AME and LATAM AP	10-32	-
22 Veladero Overland Conveyor, Argentina	29	-
23 2030 NGM PPA, USA	180	-
24 On-site Power and Energy, across group	Towards Net Zero	-
25 Underground EV Fleet (remainder across group)	0-165	-
26 National Grid greening, USA, Canada, Cote d'Ivoire, Tanzania, Zambia	Towards Net Zero	-
27 NGM Geothermal 15MW, USA	37	-
28 Surface Haulage EV and alternative fuel, across group	Towards Net Zero	-
<b>Total capital spent</b>	<b>1,072</b>	<b>344</b>
<b>Total committed</b>	<b>1,110</b>	<b>504</b>

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## Electricity and energy

The bulk of the electricity we consume is produced by thermal generators. It is one of our most significant operational costs and represents a major source of GHG emissions.

By understanding our electricity mix and our carbon emissions, we can recognize the contribution and value of our clean electricity initiatives, such as the conversion of the Quisqueya power plant in the Dominican Republic from heavy fuel oil to natural gas, or the introduction of solar power to the Loulo-Goukoto microgrid, both in terms of cost savings and emissions avoided.

In terms of other energy we consume, the bulk of this is through the fleet of vehicles we operate across our sites. We actively participate in programs such as the ICMM's EV research, as well as industry research and development to reduce emissions from our fleet. Notably, we are trialing the use of EVs at some of our mines where there are currently no viable alternatives. We will continue to engage and monitor progress in this regard.

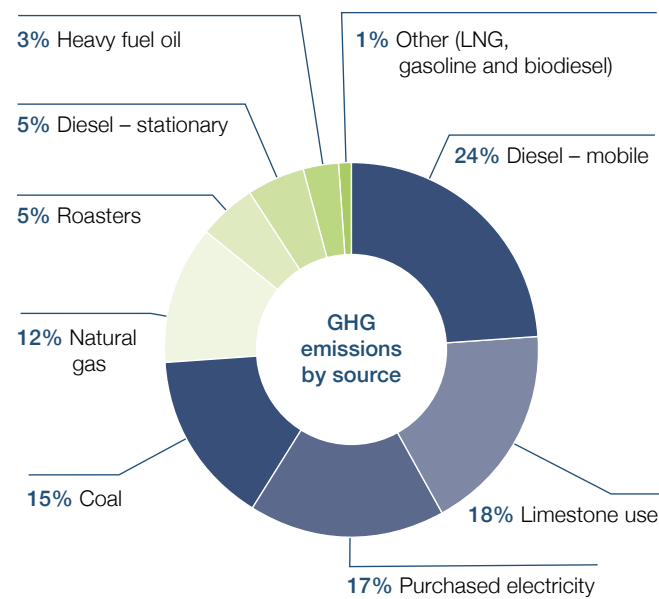
*The Nzoro Hydropower plant at Kibali, DRC, was constructed in 2013. Kibali has a total of three hydropower plants which provide most of the mine's energy needs.*



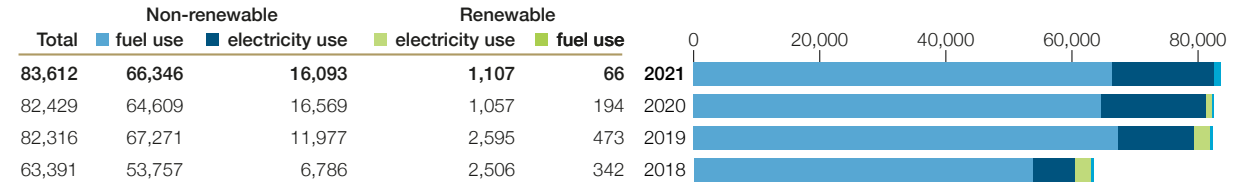
Our total emissions in 2021 were 7,105kt of CO<sub>2</sub>e (Scope 1 and Scope 2: market-based), which represents a decrease of more than 5% when compared with our total 2018 baseline emissions of 7,541kt of CO<sub>2</sub>e. 86% of our 2021 emissions were Scope 1 emissions, which are direct emissions, such as from the burning of fuel at our power plants, diesel used in the fleet or from limestone used in processing at Pueblo Viejo.

**GHG EMISSIONS BY SOURCE (TONNES CO<sub>2</sub>e)**

(TCFD Metrics & targets b)

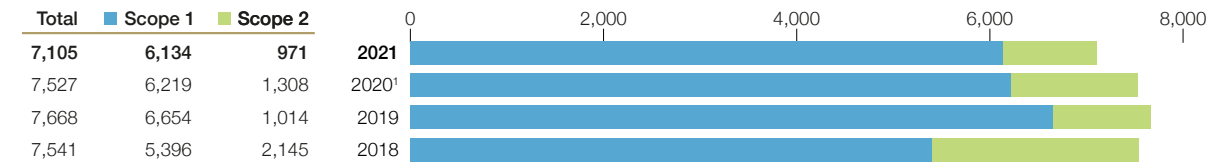


**ENERGY CONSUMPTION (000 GJ)**



**SCOPE 1 AND 2 EMISSIONS (000 TONNES CO<sub>2</sub>e)**

(TCFD Metrics and targets b)



<sup>1</sup> Emissions for 2020 are restated from our 2020 Sustainability Report figure of 7,351,461t CO<sub>2</sub>e to 7,526,000, a difference of 2.3%. We continue to review our systems and data collection and methodology, quality and assurance. During this review process, the figure was restated as the 2020 reported values excluded emissions for energy generated by the Quisqueya power plant in the Dominican Republic which was supplied to the Dominican National Grid.

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# GHG EMISSIONS THROUGH THE MINE LIFECYCLE

**From national grid access to volumes of explosives used, the GHG emissions a mine generates is dependent on a number of factors.**

One aspect that is not been widely discussed, or considered, is how emissions can be impacted by where an operation or project is in its stage of life.

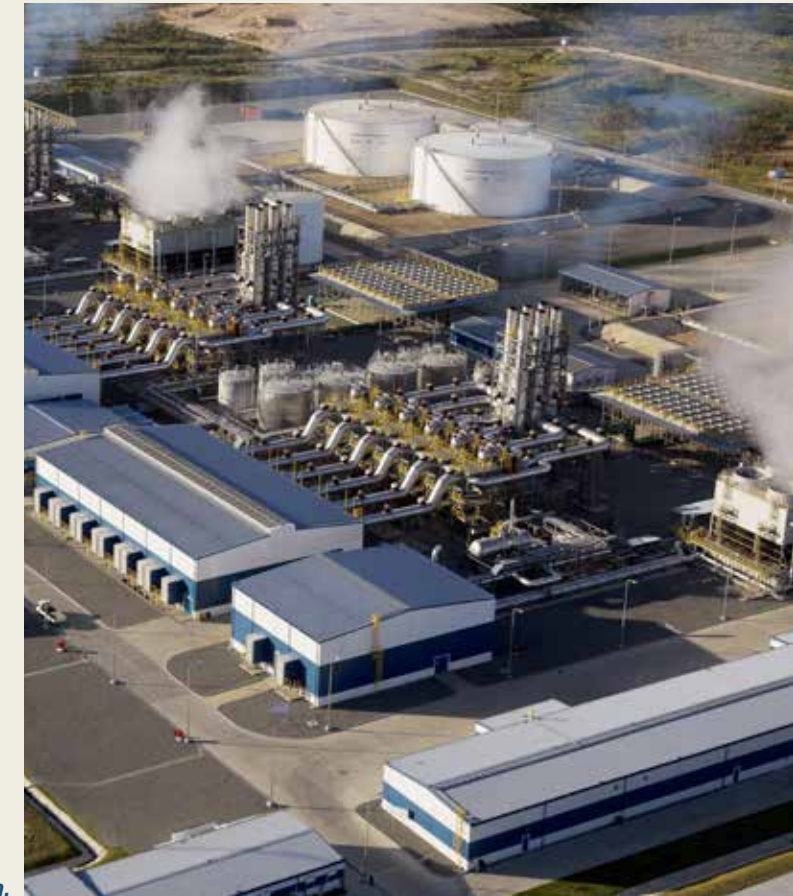
A mine that is in construction has a different carbon footprint than one that is going into closure, while a mine that is expanding has a different footprint than one in steady production. We consider the full mine plans and lifecycle when setting our GHG emissions reduction targets and implementing our climate change strategy.

An example of this is at our Pueblo Viejo mine in the Dominican Republic. Pueblo Viejo draws energy from the nearby Quisqueya power plant which we own. Until early 2020, Quisqueya ran on heavy fuel oil.

As a result, Pueblo Viejo was one of our largest sources of GHG emissions. In 2020, we completed the conversion of the Quisqueya power plant from heavy fuel oil to natural gas, resulting in GHG emissions reductions. The Quisqueya power station also provides electricity to the Dominican national grid. The proportion of electricity delivered to the grid accounts for approximately 20% of our electricity emissions.

We are currently expanding Pueblo Viejo and many of the reductions gained by the conversion to natural gas are offset by the additional trucks and energy required for the plant expansion and mine life extension project. We have accounted for that increase in GHG emissions at Pueblo Viejo when setting our emissions reduction target and developing our plan. We expect the plant expansion and mine life extension project at Pueblo Viejo to continue over the near-to-medium term, after which we expect to realize further emissions reductions from the conversion from HFO to natural gas at the lime kiln.

*Pueblo Viejo, Dominican Republic, aims to develop an 80MW solar farm.*



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## Scope 3 emissions: Scoping our full carbon footprint

(TCFD Metrics and targets b)

At Barrick, we have worked to calculate our Scope 1 and 2 emissions for more than a decade. However, we know that Scope 1 and 2 emissions are only part of the picture and to fully understand our carbon footprint we also need to better understand our Scope 3 emissions, which are those produced throughout our value chain.

Knowing there is truth in the adage, what gets measured gets managed, a key focus of our climate work in 2021 was quantifying and understanding our Scope 3 emissions. There is currently no agreed industry best practice for Scope 3 emissions calculation, and the process is cumbersome. To streamline the process and ensure we focus energy on our most material Scope 3 emissions categories, in July 2021 we undertook a screening exercise at our Tier One assets using the 'spend based' approach as well as the tool from GHG Protocol and Quantis against the 15 different Scope 3 emissions categories. This exercise revealed that Scope 3 emissions from our Tier One assets accounted for more than 40% of our total emissions (Scope 1, 2 and 3). The screening exercise further revealed that 99% of our Scope 3 emissions fall within four categories; category one -

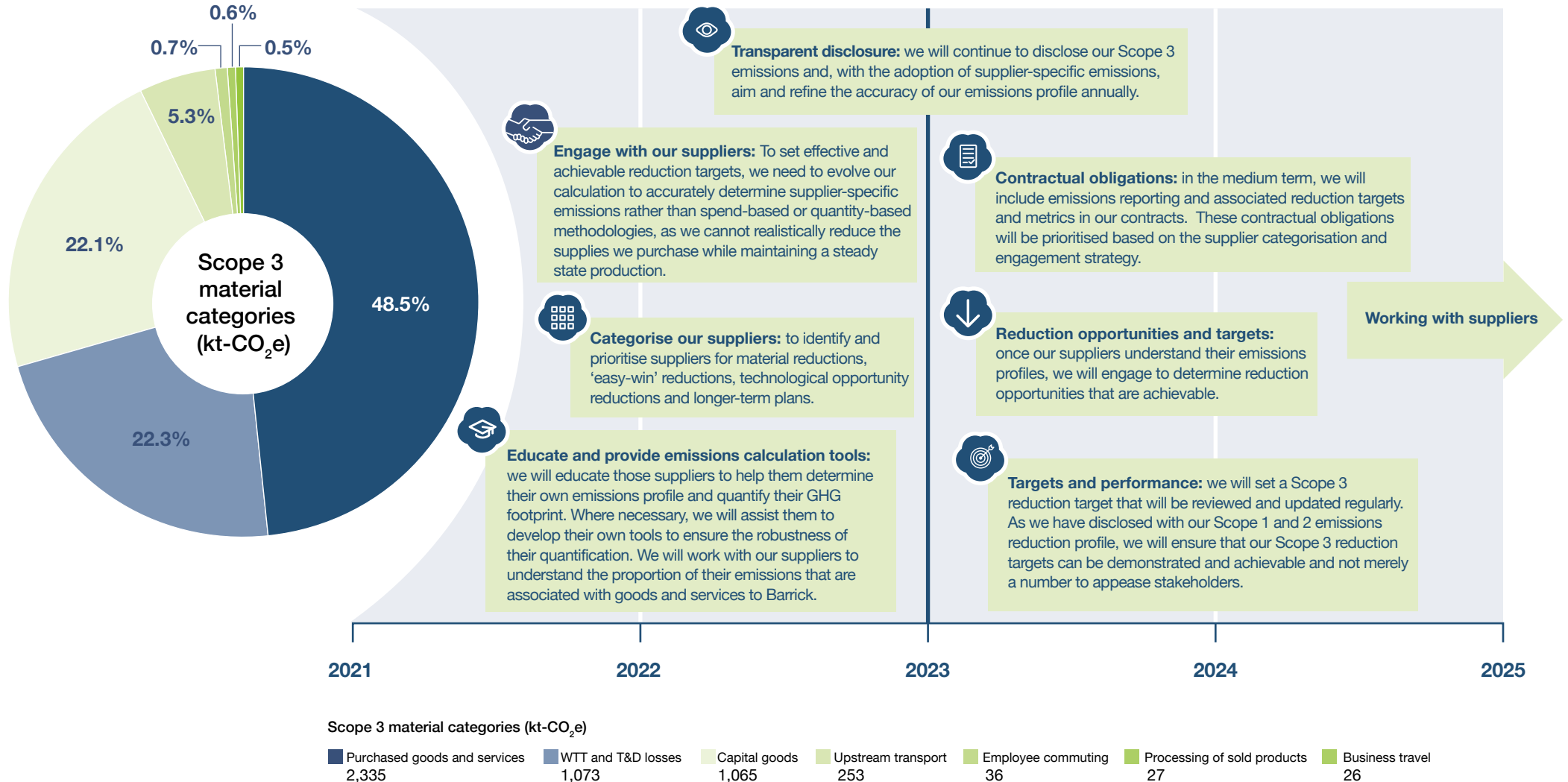
purchased goods and services; category two - capital goods; category three - fuel and energy use; and category four - upstream transport and distribution.

This clarity of understanding where our Scope 3 emissions flow from enables us to focus our efforts going forward on those categories with the biggest impact. Within this group, we have identified category one - goods and services, as the most material and impactful Scope 3 emissions category that we can address. This is because reduction opportunities in category three - fuel and energy use, are currently limited by the availability of EV technologies. In addition the proportion of renewable energy in national grids, as well as upstream transportation, face similar constraints. Category two - capital goods, are typically one-off purchases and therefore our emissions profile from this category fluctuates annually.

Based on this work, as well as our group climate change strategy, which requires global collective action not at the expense of vulnerable communities or host countries, and coupled with our commitment to the ICMM Climate Change position statement, we have developed a Scope 3 emissions reduction roadmap.



# Roadmap to Net Zero





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# USING TECHNOLOGY TO DRIVE DOWN EMISSIONS

**At our Bulyanhulu mine in Tanzania, one of the ways we are working to reduce our GHG emissions is by rethinking the way we assay our samples.**

Traditional assay processes require samples to be crushed and ground to a very fine consistency and for furnaces to reach temperatures in excess of 1,000 degrees. This requires significant energy and, in turn, generates emissions.

At our Bulyanhulu mine, we are trialing the PhotonAssay™ model developed by Australian-based mining tech company, Chrysos Corporation. PhotonAssay™ reduces the need for the crushing and grinding of samples and eliminates the necessity of a furnace altogether by hitting the sample with high-energy X-rays. It delivers results in as little as three minutes. Alongside the savings on energy, emissions and time, this assay method delivers improved representative samples, thereby helping to better define reserves and resources and reduce the cost of analysis.

In 2021, NGM entered into an agreement for First Solar to support the construction of the TS Solar Plant in Nevada. First Solar provides the most environmentally-friendly solar modules on the market and has a strong responsible

sourcing program with zero tolerance for forced labor practices. In addition, this partnership supports US manufacturing and job creation, lowers NGM's GHG emissions, and brings a new opportunity for renewable energy.



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## WATER MANAGEMENT

Water is a vital and increasingly scarce resource. Steady, reliable access to water is critical to the effective operation of our mines. Access to water is also a fundamental human right. Managing and using water responsibly is a critical part of our sustainability strategy. Reducing the volume of freshwater consumed and protecting water quality decreases our environmental footprint and helps us maintain community and stakeholder support.

### Management approach

We aim to deliver enough water for the effective operation of our mines, while at the same time protecting the quality and quantity of water available to host communities and other users in our watersheds. Our commitment to responsible water use is codified in our Environmental Policy and our new standalone Water Policy. These documents commit us to:

Conserve and protect high quality water resources in areas where we operate;

- Maintain basin-wide water balances that consider the availability of water resources, impacts from climate change, and the current and future water demands of our operational needs and the needs of other stakeholders;
- Develop and implement site-wide water quality monitoring programs and management plans; and

- Disclose our water use and management performance in line with the guidance and requirements of the ICMM Water reporting framework.

We work across a diverse range of geographies and how we manage water varies from site to site. Each mine has its own site-specific water management plan, which takes into account the different water sources available, local climate conditions and the needs of local users and the mine.

We include water risks in each mine's operational risk register. Risks are then rolled up and incorporated into the Group Risk Register. Our identified water-related risks include:

- Managing excess water in regions with high rainfall;
- Maintaining access to water in arid areas and regions prone to water scarcity; and
- Regulatory risks related to permitting limits as well as municipal and national regulations for water use.

Water monitoring - NGM, USA.



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## What we measure

- **Total water withdrawn** - Water received and/or abstracted by operations and used in a task or process. We monitor this by source: surface; ground; seawater or third party; and by quality.
- **Water diverted** - Water which enters the site and requires management but is released into the environment without being used in a task or process.
- **Water discharged** - Water used in a task or process and removed from operations and returned to the environment (surface, ground or seawater) by quality (high or low). Water discharged must meet legislated water quality benchmarks.
- **Consumption** - Water abstracted or reused in a task and process and then lost through various mechanisms and no longer available for use/reuse.

Usually lost through evaporation or entrainment in tailings with smaller amounts lost through human consumption.

- **Total water used** - Total volume of water used by operations in a task or process.
- **Water recycled** - Water used in operations, treated and then used again.
- **Water reused** - Water used in operations and used again without treatment.
- **Change in storage** - The change in stored water volume at the operations, calculated as the difference between water in storage at the start of a period and at the end of period. A positive number indicates water accumulation and a negative number indicates decreased storage.
- **Rainfall** - Track trends and anticipate potential stresses on water management.



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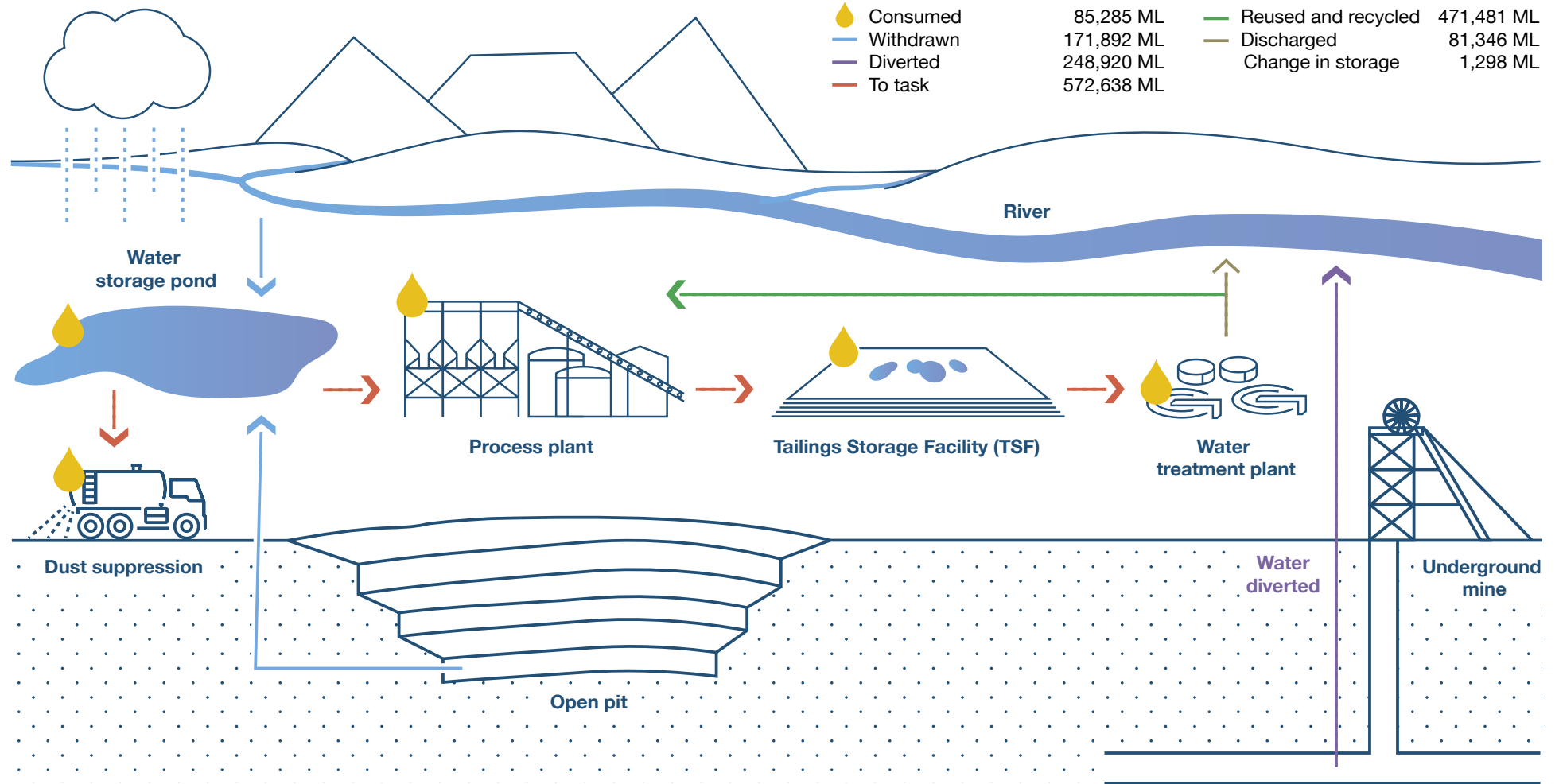
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Each month, every site reports on their water use to our Regional Sustainability Leads and the Group Sustainability Executive. The data provided aligns with the requirements of the ICMM's Water Accounting Framework, which allows for a full picture of water use across the site. Monitoring and reporting our water use regularly ensures our team knows and understands how and where we use water across site, and where further efficiencies might be gained.

We track this data because it helps us to understand how efficiently we use water, and to identify if and how we can reduce the amount of water we withdraw. This understanding helps us to stay within our permitted limits and delivers operational efficiencies by reducing pumping costs.

We also track how much water we recycle and reuse because it helps us to understand all the water that goes in and out of our sites. Ultimately, this enables us to identify ways we can withdraw less from external sources. We also incorporate the data into our scenario planning.

## Exposure to water risk

In regions identified as water scarce or vulnerable to water stress, such as Mali and Nevada, our water management plans take particular care to account for the reduced supply of freshwater for local communities and ecosystems. We aim to use low-quality water in our operations and to recycle and reuse as much water from

our processes as possible. For mines such as Kibali and Pueblo Viejo where water stress is experienced as surplus or excess water to manage because of high rainfall, our approach to water management is different. At these mines, the sheer volume of water entering the mine site from rain and runoff means that we face different water management challenges, and must manage massive volumes of runoff by either:

- Diverting it; or
- Storing it as clean water to discharge back into the environment.

Any rainwater that encounters process areas (for example runoff through the plant) is maximized for use in our processes as opposed to abstracting freshwater from water resources, or is treated to meet required discharge standards before it is returned to the environment.

A site like Pueblo Viejo also has a downstream water demand to consider and not only needs to meet discharge standards in terms of quality, but also in terms of volume of water released into the downstream system to meet environmental and social demands. At these sites, it is difficult to achieve high water recycling and reuse rates given the high volumes of precipitation, and this context impacts our group rates and targets.

*Water quality monitoring takes place both within the mine site, both at up and downstream monitoring locations - Kibali, DRC.*



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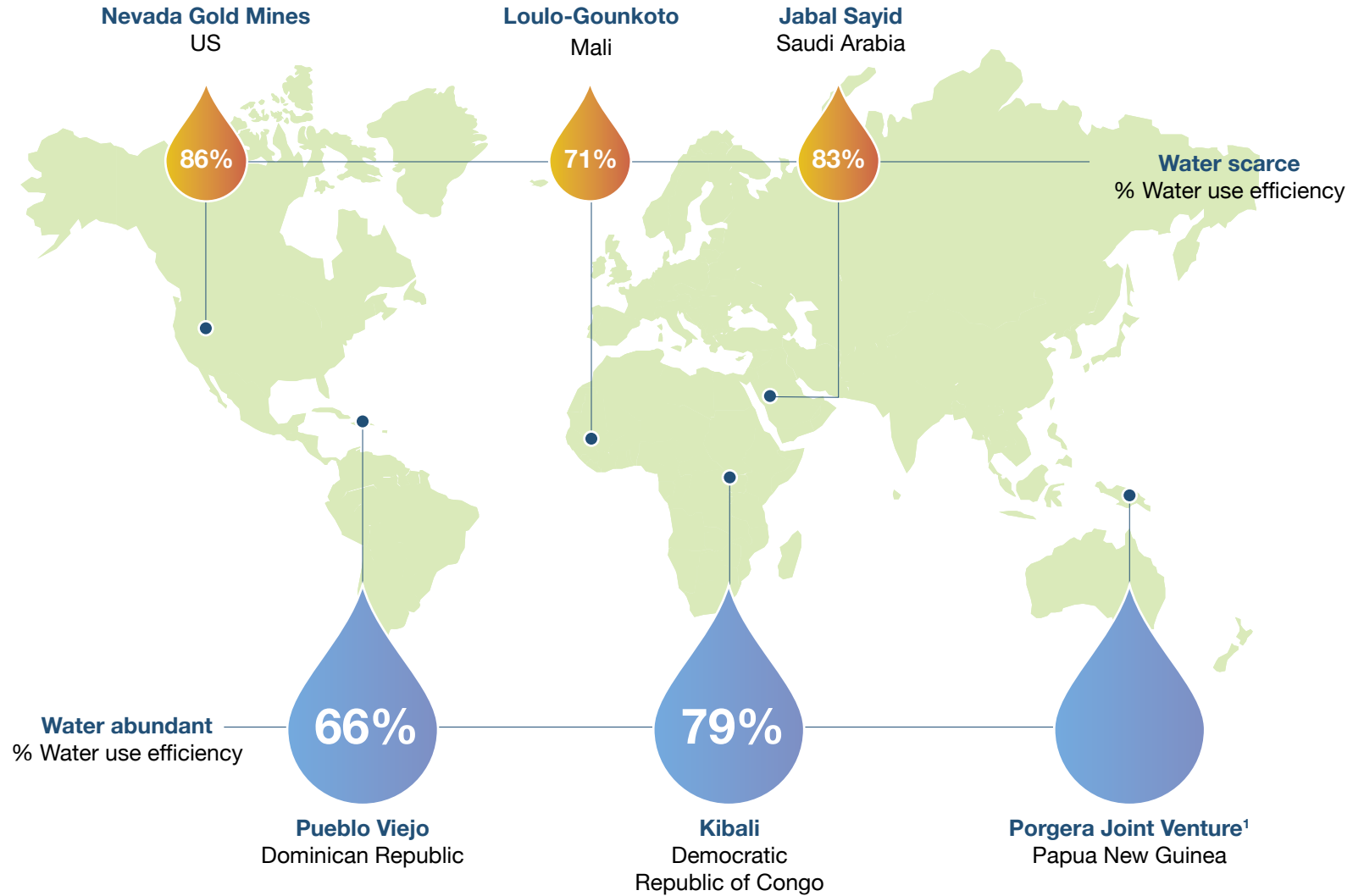
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**Our exposure to water stress**



<sup>1</sup> Porgera has been in care & maintenance since April 2020.

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# IMPROVING WATER ACCESS TO COMMUNITIES IN THE DOMINICAN REPUBLIC AND THE DRC

**It is estimated that 600 million people globally still lack adequate and reliable access to enough clean water to meet their drinking, cooking and hygiene needs, as well as for other uses.**

The World Bank estimates that poor water and sanitation supply costs developing countries as much as \$260 billion annually or approximately 1.5% of their GDP. That is why improving access to clean water is one of our community development investment filters. These are some of the ways our community development funding is helping to improve access to drinking water for our communities in the Dominican Republic and the DRC.

## Water fountains in the DRC

Since construction at our Kibali mine began, we have drilled more than 100 new boreholes and upgraded many more to provide ready access to water for the communities closest to Kibali's operations. However, with a rapidly growing population and large area of influence, access to water remains a priority issue for Kibali communities, particularly for residents of the towns of Durba and Watsa.

In these areas, water had previously been supplied by private vendors at a cost beyond the means of most residents, or by a long and time consuming walk to the river. In 2017, Kibali management entered into an agreement with the local CDC to invest in a water distribution project for Durba's residents. The water distribution system pumps and purifies water from nearby hills to a network of 40 water fountains in the city. The contract for the management of the water network has been allocated to one local company and each fountain has a monitor to supervise water collection and collect payment.

The managing company is also responsible for the maintenance of the system. The system was built by a network of 13 local suppliers and a local NGO, thereby multiplying the benefits delivered by the project.

## Water Treatment Plant in Zambrana, Dominican Republic

When the Pueblo Viejo mine was planned, we identified 34 communities near the operation. Our baseline assessment showed that none of these communities had access to municipal services.

The area's water sources were also negatively impacted by historic artisanal mining, resulting in health risks for local residents. To improve access to clean drinking water for the surrounding communities of Pueblo Viejo, we have kick-started a community-led initiative to build and run a water treatment plant that not only provides access to clean drinking water for residents of Zambrana, but is supported by an economic model which provides jobs and income for the local community and is sustainable over the long term.

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## Case study: Improving water access to communities in the Dominican Republic and the DRC (Continued)

As part of the project, during 2021 we spent \$370,000 building a reverse osmosis water treatment plant in the town of Sabana Del Ray. A Community Cooperative of 30 community members will take on the management of the plant and coordinate the sale of treated bottled water at an affordable price to surrounding communities.

The plant's capacity is estimated to produce up to 6,000 bottles of clean drinking water, daily. To ensure water is suitable for human consumption, a local laboratory will be responsible for testing the water quality. In addition to generating drinking water, we are also negotiating a water purchase agreement with the Community Cooperative to supply water to the Pueblo Viejo mine. We anticipate the plant will deliver enough clean water to provide for up to 25 of the mine's surrounding communities. The operation of the water treatment plant will also provide five direct jobs to the community, and over 200 families will benefit indirectly from the project.





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# GEOHYDROLOGY STUDY AT CARLIN

**Prior to the establishment of NGM, both Barrick and Newmont maintained independent groundwater flow models for their respective operations near Carlin (legacy models).**

While the information generated by the legacy models was/is accurate, it was only telling half the story. This was largely due to how the legacy models were structured.

As NGM, we combined the data within the legacy models into a single structure (Modflow 6) thereby creating the Carlin Trend groundwater-flow model (Carlin Trend Model).

Tests showed the Carlin Trend Model simulated stream flows and groundwater levels accurately for the period between 1987 and 2019.

Successfully replicating more than 30 years of measured conditions supports the confidence in the predictive capability of the model. Using the Carlin Trend Model, NGM will refine our understanding of the groundwater near our Carlin operations. As we gather input from partner agencies and learn more about the data, the new model will inform our overall water management strategy and planning for future operations. This work and the model results have been well received by state and federal permitting agencies as well as stakeholders.

## Our performance

In 2021, we reused or recycled 82% of all the water we used. This equates to 471,481 Megaliters (ML) of water reused or recycled by our mines in 2021. In total, we consumed 85,285ML or approximately 0.0005ML per tonne of ore processed, in 2021. Evaporation accounts for approximately 40% of our consumptive use, while 39% is consumed through entrainment in our TSFs.

Our total water withdrawal in 2021 was 171,892ML or an average of 0.001ML per tonne of ore processed. Most of the water we withdrew was from precipitation and runoff (30%) and rivers and streams (26%). We also drew down significant volumes of water stored on our TSFs. In 2021, 21% of the water we withdrew was from low quality sources.

In 2021, we discharged 81,346ML, 84% of which was to surface water such as rivers and streams. The bulk of the water we discharge is at our sites with high rainfall such as Pueblo Viejo in the Dominican Republic, as well as Kibali in the DRC. We also discharged significant volumes at North Mara and Lumwana. 69% of the water we discharge is high-quality water, suitable for agricultural or potable use.



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# REDUCING FRESHWATER ABSTRACTION AT KIBALI

**The DRC, where our Kibali mine is located, is blessed with an abundance of rainfall every year. However, because of the sheer volume of water the mine has to manage from rainfall each year, we regard Kibali as water stressed.**

Regardless of the abundance of water at Kibali, we aim to minimize the amount of water we take from the nearby Kibali River each year and are constantly looking for alternate water sources. Due to the heavy rainfall, groundwater levels in the DRC are fairly high and we need to dewater. In the third quarter of 2021, we commissioned two new pumps at the Pakaka pit. The new pumps take dewatering water from the Pakaka pit lake to the nearby KMS dam for storage before use in the process plant.

These efforts led to a 53% reduction of fresh water taken from the Kibali River in the fourth quarter of 2021 compared to the same periods for 2020 and 2019. We are now working on phase two of the project, which will see us install a further two lines from the Kombokolo

and KCD pit lakes toward the KMS dam. This means that even in the dry season, the KMS dam will not have to draw significant water from the Kibali River. Overall, this work is anticipated to reduce our abstraction from the Kibali River by as much as 80%.



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# WATER EFFICIENCY IMPROVEMENT PROJECT AT THE PUEBLO VIEJO MINE

**Our Pueblo Viejo mine is in an area with abundant water supply, and the site had one of our lowest water use efficiency rates, with an average of just 46% of water used by the site reused or recycled prior to 2021.**

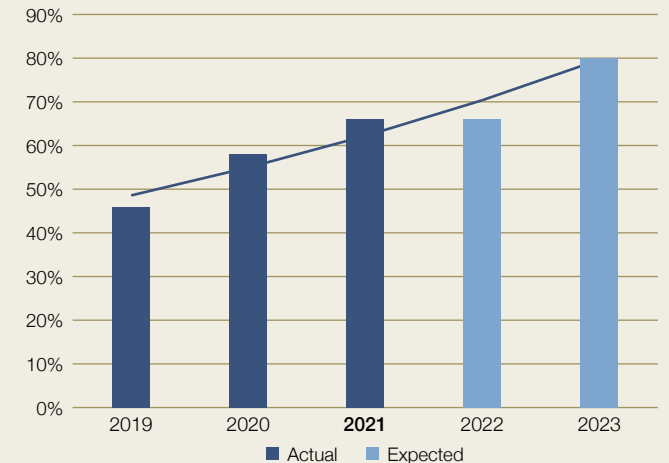
Having ready access to water, however, does not mean that we should not take the utmost care with water management on site. Therefore to improve Pueblo Viejo’s water use efficiency, we conducted a full water use review between 2019 and 2021 to understand exactly how much water we use on site and through which process. With this information, we then reviewed where we could swap fresh water use for reclaimed or process water, or where we could utilize diverted rainwater.

The review identified a number of short-, medium- and long-term initiatives that could improve water use efficiency. The projects implemented in 2021 include using reclaimed instead of fresh water, installing flow meters across site to enable better tracking of reclaim water use, and evaluating the blend of water in the lime slaking to reduce the proportion of fresh water. In 2021 the implementation of these steps helped us to improve water use efficiency at Pueblo Viejo by 43%, to 66% reused or recycled.

The site has an action plan in place to achieve 80% water use efficiency over the next two years, and the following projects are being reviewed for implementation in 2022 to drive further efficiencies:

- Engineering for the use of reclaim water for cleaning of the tanks (instead of fresh water); and.
- Engineering for the extension of reclaim water pipes to use in limestone grinding.

**PUEBLO VIEJO WATER EFFICIENCY**



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## WASTE MANAGEMENT

Gold mining and its processes create waste including tailings, waste rock, and non-processing waste. Making sure we deal responsibly with the waste we generate is critical to the health of local environments, local communities and our business. Reducing mine waste and increasing recycling throughout the mine life cycle drives down costs, and reflects our commitment to operating in a responsible and sustainable manner. We have a target to increase the proportion of waste we recycle year-on-year.

### Responsible tailings management and dam safety

Tailings are one of the most significant waste streams generated by the mining process. They are created as mined ore is crushed, milled and processed to separate the valuable minerals from the ore. Tailings typically consist of a slurry of fine mineral particles and water, which are either incorporated into materials used to backfill pits or mined-out underground stopes or pumped in a slurry form into a specially designed and engineered repository, known as a tailings dam or a TSF. TSFs need to be carefully monitored and maintained to ensure the stability of the dam walls and prevent seepage of contaminants into the local environment. With the implementation of a dedicated group-level Vice President, Closure and Governance, we will roll out extensive Closure Plan reviews across all our sites, including aiming to maximize the opportunity and set tailings backfill target.



*Tailings Storage Facility at Carlin – NGM, USA.*

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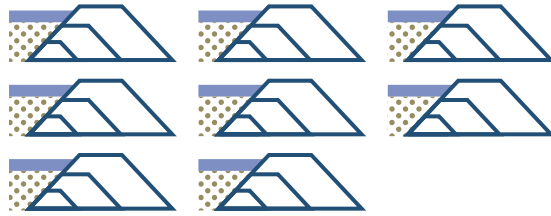
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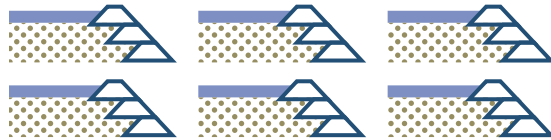
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## Tailings storage facilities

17 OPERATING



8 downstream



6 upstream



3 centerline and modified centerline

42 CLOSED



**Independent reviews** conducted at Carlin, Cortez, Turquoise Ridge, North Mara, Bulyanhulu, Loulo-Gounkoto, Tongon and Kibali Mines, and Mercur and McLaughlin Closure Sites.

## Management approach

At the center of our approach to tailings management is safety. Ensuring that people and the environment are safe determines how we manage our facilities.

Our Tailings and Heap Leach Management Standard aligns with international best practice and sets out:

- How we manage our TSFs from location and design through to operation and closure; and
- The key roles required for the management of each TSF, such as an Engineer of Record (EoR) and a Responsible Person.

The Responsible Person manages key documentation such as the compliance plan, risk assessment and manuals, and maintains an emergency response plan that has been communicated to all affected people. For the construction of any new TSF or heap leach pad, the Tailings and Heap Leach Management Standard stipulates that the technical specifications will meet all national requirements and follow international good practice including World Bank standards, Canadian Dam Association Safety guidelines and Mining Association of Canada's Guide to the Management of Tailings Facilities.

Our Tailings and Heap Leach Management Standard sets out six levels of inspection and surety for the safe management and operation of TSFs and heap leach pads.

### Tailings and heap leach management standard



## Case study

# IMPROVING THE NORTH MARA TSF

**As set out in our 2019 and 2020 Sustainability Reports, when we assumed operational control of North Mara in Tanzania in 2019, we inherited a neglected TSF, which had been closed by the National Environment Management Council (NEMC) due to safety concerns related to excess water on the dam.**

Our priority ever since has been to restore the North Mara TSF to within its design capacity and eliminate the excess water.

As a first step, we undertook a hydrocensus to determine if any impacts had occurred to community water sources that required remedy. While undertaking the hydrocensus, we deployed evaporators at the extensive TSF pool. This allowed us time to develop and implement longer-term solutions. We invested approximately

\$65 million to upgrade the water treatment facilities at North Mara. This has improved the water treatment plant's daily throughput from 2.5ML to a 40ML capacity. The plant upgrade was completed in December 2020, and we installed a brine plant in 2021 which can deal with high salt levels and increases water recovery.

Through these efforts, we achieved our objective of returning the TSF's functionality back to design and legislated capacity in 2021, and reduced the volume of water on the TSF from 7.0Mm<sup>3</sup> in 2019 to below 0.8 Mm<sup>3</sup> today. Alongside critically important safety improvements, this reduces the need for a further TSF at North Mara. Our advances are continually monitored by NEMC, with regular mutual engagement to ensure the TSF is managed to the highest standards. This includes regularly analysing drinking water wells and surface water sources surrounding the mine.

*The volume of water stored at North Mara's TSF was reduced from 7Mm<sup>3</sup> in 2019 to below 0.8Mm<sup>3</sup> by the end of 2021.*

“ Our relations and co-existence has been cordial since Barrick took over from Acacia. Previously, we had to bear with mine water discharges, particularly in Matongo village.. but currently the water can be used to grow vegetables and even animals drink it ”

*Matongo Village Community Manager, Daudiltembe on behalf of Kerende, Matongo, Nyamongo, Nyamwaga, Genkuru, Kewanja, and Nyangotoas communities.*



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# TAILS FROM THE DESERT

Our Jabal Sayid copper mine in Saudi Arabia is located in a water-scarce area, and for the operation to be a success, we needed to adapt our mining processes to suit this climate and water availability. Both copper processing and tailings management usually require fresh water, which would place significant constraints on an operation in the desert.

Jabal Sayid has adapted to dry conditions by adopting a new method to process copper concentrates which can use either raw sea water, brackish water or waste water. This method, known as the Air-Metabisulfite Process (AMBS), also allows the mine to use treated municipal sewage water for flotation. We also make a concerted effort to save water by treating waste water on site.

We recover water so that the tailings material has a moisture content of just 18% when stacked at the lined TSF. This has a significant impact, not just on our water use, but also in the way we manage our tailings. Reducing the amount of water content in a tailings facility also vastly improves the facility's safety, which can otherwise be a major risk carried by most mines.

This process of storing dryer tailings is called dry stacking, and the process comes with a number of benefits. The dryer material requires less space, and it is more stable and therefore reduces the risk during flooding or seismic events. Dry stack TSFs also reduce the overall footprint or so-called 'dirty mining area' as these TSFs require less space.

## Performance

During 2021, we continued to align with the Global Industry Standard on Tailings Management and continued the review of our TSFs against our internal standards and current industry best practice. Based on these reviews, we generated a prioritized list of actions to reduce the risks at our TSFs to the lowest possible level. We are on track to align

with GISTM by August 2023 for all 'very high' and 'extreme' classified facilities, and August 2025 for the 'high' to 'low' classified facilities.

In 2021, independent reviews of the TSFs were conducted at the company's Goldstrike (Carlin), Cortez, North Mara, Bulyanhulu, Turquoise Ridge, Loulo-Goukoto, Tongon and Kibali mines, as well as the Mercur and McLaughlin closure sites.

## WASTE DATA (TONNES 000)

Tonnes (000)	2021	2020	2019
Total volume of tailings material produced	98,880	115,437	89,879
Total amount of waste rock mined	895,471	382,632	444,023
Total mine waste deposited on surface	511,380	498,069	470,213
Proportion of waste that is potentially geochemically reactive	59,584 (12%)	29,126 (6%)	63,381 (13%)





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## Mercury management

Naturally occurring mercury is found in some of the ore at some of our sites in Nevada and Latin America. This mercury can be mobilized during processing. We are aligned with the ICMM position statement on Mercury Risk Management and follow a rigorous risk-based approach to the management of all hazardous chemicals and reagents. Mercury capture and safe storage are critical aspects of onsite safe practices.

We use a range of controls during processing and disposal, including retorts, scrubbers, condensation towers and activated carbon filters which trap mercury vapor before it can be discharged into the atmosphere. Air pollution control devices on the thermal processing units (roasters, autoclaves, refineries) at NGM meet Nevada Maximum Achievable Control Technology standards, which are the most stringent best practices for the gold industry in the US.

Our operations in Latin America ship mercury for permanent safe storage in the decommissioned area of a former salt mine in Germany. In Nevada, regulations prohibit the export of elemental mercury, and the United States does not have a permanent government regulated storage facility. That means long-term mercury storage is a challenge for our operations in Nevada, and captured mercury compounds

are stored on site. We are also working to build relationships with waste management companies to further enable long-term safe and environmentally responsible disposal.



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## Cyanide controls

We are a signatory to the International Cyanide Management Code (ICMC) and member of the International Cyanide Management Institute (ICMI), and adhere to best practices for the safe transportation, storage, use and disposal of cyanide. This includes:

- Conducting regular internal audits against the ICMC;
- Monitoring local waterbodies and discharge for potential traces of cyanide;
- Formally tracking all incidents involving cyanide;
- Training for workers and contractors who handle, transport, and dispose of cyanide;
- Specialised training and equipment for onsite emergency response teams; and
- All our cyanide suppliers and transporters must be ICMC certified.

Cyanide management is built on stringent operating permits and standards. We work side by side with the regulators to ensure responsible management of cyanide across our operations and meet all requirements to maintain ICMC certification.

All operational sites, with the exception of Kibali, are certified to ICMC. Kibali is on track to achieve compliance in 2023. We had no significant cyanide-related incidents in 2021.

## Non-processing waste

Alongside process waste, we also create a small quantity of non-processing waste each year. This includes batteries, fluorescent lights, waste oils, solvents, electronic waste and laboratory assay waste. In line with the commitments set out in our Environmental Policy, we strive to minimize the amount of waste we produce, and we apply the ‘avoid, reduce, re-use, and recycle’ hierarchy to our non-mine waste. How we manage waste is guided by local context, and restrictions. For example, our Veladero mine in Argentina is in the High Andes and does not have a landfill. In order to manage our waste effectively and responsibly, our site waste management team works with local and regional bodies as well as governments to manage and recycle waste to ensure that no waste is stored long term at site and is recycled and repurposed wherever possible.

We track the volumes of waste we generate and how each waste stream is disposed of, and our aim is reduce the proportion of waste we send to a landfill. Tracking and reporting our waste streams helps us to compare performance across our sites and identify opportunities for improvement. Based on this benchmarking, we are bringing some of the lessons learned in the Africa and Middle East region to North America to improve recycling rates.

These lessons include exploring opportunities to use community-based commercial enterprises that can also create economic opportunities. At our Loulo-Goukoto complex in Mali, local youth co-operatives GIE Kenieba and GIE DK have contracts to collect and recycle scrap metals. In Tanzania at our North Mara mine, to better manage waste and deliver additional value to the community, we have installed a new waste storage and separation facility. This facility is managed by local youth collective Kemanyaki and sorts waste into recycleable waste, which is sent to a local contractor off site for recycling. In addition, food waste is collected and shared with local community pig farms, while scrap metals, wood and plastics are sorted and made available to local artisans for use.

### TOTAL WASTE GENERATED BY TYPE

Tonnes	2021	2020	2019
Hazardous waste	22,915	30,730	27,150
Non-hazardous	65,663	57,144	82,604
Total waste recycled	62,353	52,601	424,128 <sup>1</sup>

<sup>1</sup> In 2019, a significant volume of stored waste at Loulo-Goukoto was recycled.

## Case study

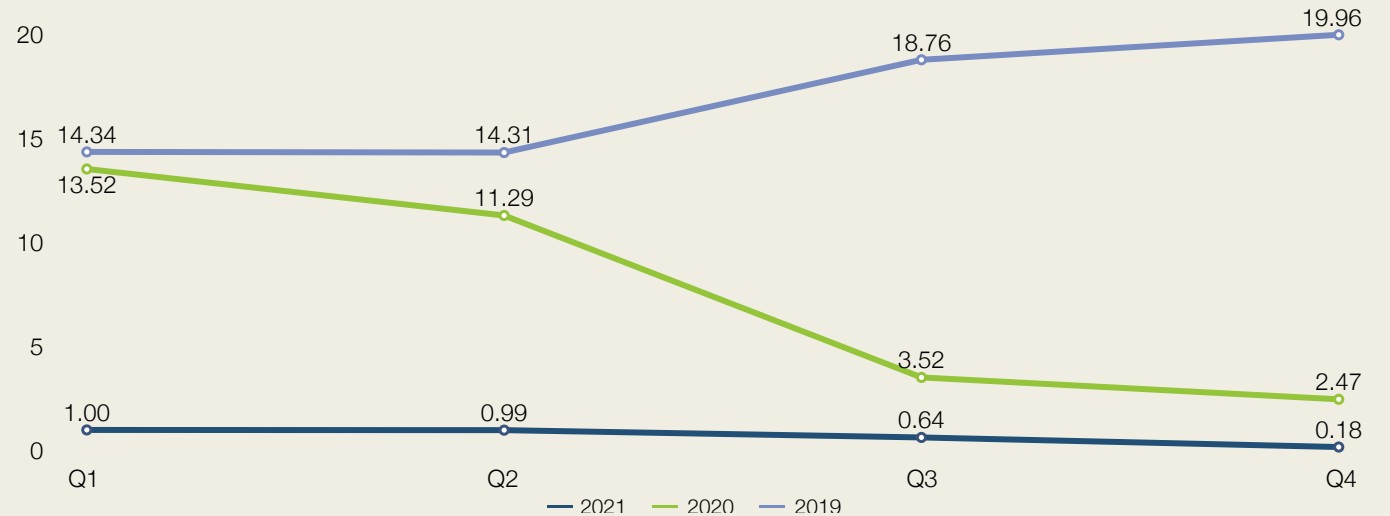
# PUEBLO VIEJO'S PLASTIC PREVENTION PLAN

Most plastic products have a working life of just 15 minutes but take centuries to break down, and often end up in waterways and the ocean.

Since 2019, our Pueblo Viejo mine has been working to reduce the volume of plastic waste it generates. This includes eliminating single-use plastic bottles and replacing them with reusable bottles. This also includes the introduction of reusable or biodegradable containers and cutlery, and reusable bags at the on-site grocery store.

These measures have seen single use plastic waste generated on site drop from 14.3 tonnes in the first quarter of 2019, to 0.1 tonnes in the fourth quarter of 2021.

PLASTIC WASTE REDUCTION TRENDS (TONNES)



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# VALUE FROM WASTE

## Creating a buzz at Lumwana

At our Lumwana mine, we have embarked upon a project that simultaneously decreases the volume of waste we create, and promotes circular sustainability. The project provides hives for biodiversity-saving bees, reduces deforestation, creates jobs, benefits the community, and is the perfect use for scrap wood lying about the salvage yard.

The salvage yard collects a significant amount of fairly good pieces of timber previously used to package various goods that were delivered to the mine. We invite the community to sort through the timber and take the timber they want to make furniture and other wooden wares. Some of the local carpenters have also used the timber to build beehives for a bee keeping and apiary program that we are running in the community. To date, carpenters have produced over 800 hives and 50 swarm boxes, which are used to entice a swarm. By utilizing salvaged wood, we have more than halved the cost of the hive project.

Traditionally, beehives have been constructed from tree bark which contributed to deforestation

in the area. Traditional bark beehives also have an extremely limited shelf life, producing only one harvest. The locally made reclaimed hives boast a five-year life of hive with a greater honey yield: 25kg versus 19kg from the single-use bark hives. These hives are placed in the local forests, which has seen an increase in bees, essential for pollination.

## Cooking up a profit in Mali

At our Loulo-Gounkoto mine in Mali, a similar initiative is under way to create revenue from what would otherwise be garbage. Waste on site is actively separated and made available to local artisans to collect, including tin, wood and other general waste. Artisans transform crates and other scrap wood into furniture, tin is transformed into cooking pots, and scrap metal is used for troughs and other containers. These initiatives provide local artisans with the opportunity to create new sources of income, while simultaneously reducing the unnecessary waste to landfill of reusable materials.



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## BIODIVERSITY

Biodiversity underpins many of the ecosystem services on which our mines and their surrounding communities depend. If improperly managed, mining and exploration activities have the potential to negatively affect biodiversity and ecosystem services. Impacts could include reductions in water quality or quantity, loss of protected species and habitat fragmentation. Protecting biodiversity and preventing nature loss is also critical and inextricably linked to the fight against climate change. The conversion of natural grasslands, forests and wetlands can release stored carbon into the atmosphere as CO<sub>2</sub> and reduce the number of vital carbon sinks.

We also know our presence, or that of any mine, can result in population influx, and this puts pressure on local resources including biodiversity. Our aim is to play a positive role in the management of the biodiversity in the areas in which we operate and for it to play a positive role in community development, as the two are intrinsically linked.

Many stakeholders, particularly the investment community, are now aware of the risks posed by poor biodiversity management. Unfortunately, there is limited understanding in the industry and the investment communities about what good biodiversity management looks like. At Barrick, we are committed to driving best practice both through our own actions, and through engaging with industry bodies and our stakeholders.

## Management approach

We work to proactively manage our impact on biodiversity and strive to protect the ecosystems in which we operate. Wherever possible, we aim to achieve a net neutral biodiversity impact, particularly for ecologically sensitive environments.

Our approach is informed by international best practice, such as the guidelines set by the International Union for the Conservation of Nature (IUCN) and ICMM, including their Mining and Protected Areas position statement. Our commitments to biodiversity management are set out in our Biodiversity Policy, which compels us to:

- Contribute to national and regional biodiversity planning;
- Not explore, mine, drill or otherwise carry out mining-related activity in declared natural World Heritage sites;
- Apply the mitigation hierarchy to manage and offset biodiversity impacts; and
- Establish a biodiversity baseline for all greenfield projects and to always consider ecological impacts and opportunities for ecological enhancement for any new project or expansion.

To fulfil these commitments, we require all our operational sites to develop and implement Biodiversity Action Plans (BAP), and this

commitment was achieved during 2021. BAPs detail the flora, fauna and habitats on and around the site and outline the strategy we will follow to achieve a net neutral biodiversity impact. They identify areas around the mine that require protection or could benefit from conservation support, as well as existing conservation areas that require additional support and resources. Our goal is to ultimately achieve a net neutral impact of key biodiversity features. They also specify the resources required to put the plan into action and identify key institutional and local community partnerships to aid the implementation and review of the plan.

“Conserving biodiversity is fundamental to planetary survival, essential to tackling climate change and has an important role to play in the war on poverty. We strive not only to preserve and maintain biodiversity within our permits but to partner with NGOs and other organizations, such as African Parks, to protect and restore critical biodiversity in some of the world’s most precious places.”

Grant Beringer, Group Sustainability Executive

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## Setting the Standard

To reinforce our biodiversity commitments and translate them into clear actions to be taken on the ground, in early 2022, we developed a new biodiversity standard for Barrick with the assistance from external experts. The aim of this standard is to proactively manage our biodiversity risks and opportunities to achieve our target of no net loss of key biodiversity values in areas affected by our activities. To focus our efforts, our net neutral commitment applies specifically to the Key Biodiversity Features (KBFs) identified at our sites. Each mine is required to develop a site-specific strategy to achieve this goal, which is to be captured in a BAP.

To develop the standard, we reviewed and evaluated current international and industry biodiversity best practice, as well as the policies and performance of our peers. We noted that current practice, tightly bounds what is and is not regarded as a biodiversity offset. While we recognize the importance of rigor in this regard, we believe this can place undue emphasis on like-for-like restoration of low biodiversity value

sites, and overlook contributions to nearby high value locations such as national parks. We call these actions Measurable Conservation Actions (MCAs), and MCAs are a key part of our biodiversity strategy.

Our approach to biodiversity management and protection, is first and foremost, to avoid and minimize impacts to local biodiversity by our operations. Where we cannot avoid negative impacts, we work to manage the risk and to restore and rehabilitate the land, flora and fauna once activities have ceased. We undertake concurrent rehabilitation to reduce the length of time an area is disturbed. After avoidance, minimisation, and rehabilitation, we strive to achieve net neutrality and, where possible, net gain through MCAs and/or biodiversity offsets. MCAs target the enhancement of KBFs and/or biodiversity of higher conservation value in an effort to achieve conservation gains.

The standard is applicable to all our operational and exploration sites, closure properties and joint ventures where we have operational control.



*Vicunas in Chile.*

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## What is a Biodiversity Action Plan?

In 2021, we achieved our goal of implementing a BAP at all operational sites. BAPs are the cornerstone of our approach to biodiversity management. They document the biodiversity in, or impacted by an operational site, and the actions to be taken to minimize risks and maximize opportunities.

We have aligned our approach to BAPs with that of the IFC Performance Standard 6 (PS6), which stipulates that a BAP should address the following:

- The actions and rationale for how a project's mitigation strategy will achieve net gain or no net loss of biodiversity;
- The project's approach to implementing the mitigation hierarchy; and
- The roles and responsibilities for internal staff and external partners.

Our BAPs are developed as strategy documents for the achievement of operational biodiversity goals. In keeping with our Biodiversity Policy, the goals are to achieve net neutral biodiversity impact for any ecologically sensitive environment we affect, where practicably possible.

Our understanding of the mitigation hierarchy and our approach to its implementation are set out in our BAPs and the roles and responsibilities for all key players are clearly defined.

BAPs also refer to the operational biodiversity mitigation measures included in the project EMS or biodiversity management plans (BMP).

In line with the IFC PS6 approach, our BAPs differ from BMPs and also include actions for off-site areas (eg, offsets, additional actions) and involve external partners (eg, implementing partners, reviewers or advisors). Designed to function as living documents, our BAPs are reviewed on an annual basis and revised every two years.

As part of our approach to biodiversity, we emphasize concurrent reclamation and work to keep the overall footprint of our mines to a minimum. We work to restore and rehabilitate areas of the operation during its mine life by returning topsoil as well as planting native and endemic vegetation.

This reduces the overall disturbed footprint of our mines. It also helps us to restore habitats faster and reduces our closure costs over time.



*Barrick has partnered with national parks across the world.*

## Garamba National Park - Barrick contributions in 2021

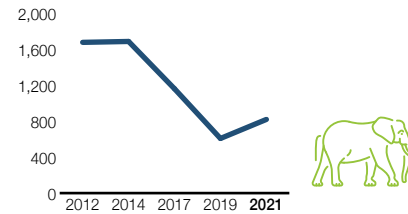
### Measurable conservation action focused on threatened species abatement and restoration

The Garamba National Park is Africa's oldest national park and a UNESCO World Heritage Site. The park, located 70km north of Kibali in northeast DRC, has an area greater than 5,000km<sup>2</sup> and is adjacent to four contiguous reserves with an additional 10,000km<sup>2</sup>. Gazetted as a national park in 1936, it was established to conserve biodiversity, notably elephant and white rhino. The Garamba National Park was placed on the list of World Heritage Sites in danger, following years of armed conflict, civil wars and poaching that resulted in steep declines of wildlife populations.

We have provided financial support and partnership for the protection and restoration of biodiversity in the park since 2015. Just as critical to meeting biodiversity goals is to understand the relationship between the natural environment and the communities that depend on it. That is why our support also includes livelihood support for the adjacent communities.

Garamba is one of the largest employers in the region, with over 500 full-time staff and hundreds more employees on short-term contracts, including law enforcement teams and dedicated community personnel. In 2021, the Park supported a further 9,650 community members in social enterprise including beekeeping, fish, poultry farming and agriculture, and the four hospitals that are supported by the park treated a total of 12,189 patients.

Elephant population estimate



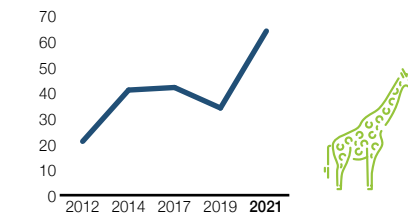
No poached individuals since Sept 2020 - longest period in decades.

Population increasing.

18 collars purchased.



Giraffe population estimate

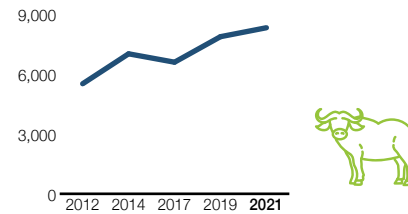


Park is home to critically endangered Kordofan giraffe.

Increased from 22 individuals in 2012 to 65 in 2021.



Buffalo population estimate



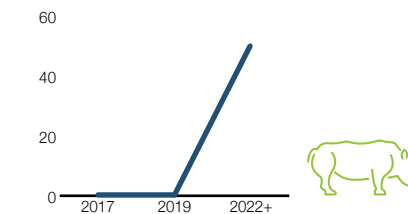
Population steadily increasing.

Average herd size 20 individuals.

Largest herd nearly 500 individuals.



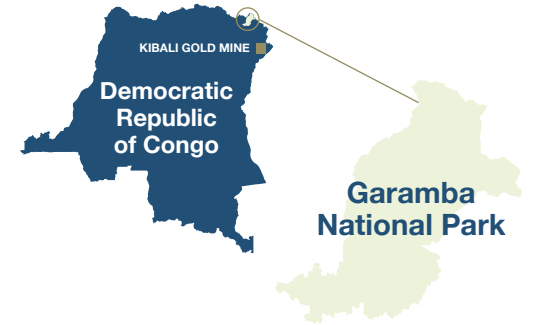
White rhino population estimate



Garamba used to be home to a population of White Rhino. However none has been seen in the park since 2006.

Barrick is the sole sponsor for the reintroduction of white rhino to the park.

Reintroduction is targeted at the end of 2022.



### SUPPORT FOCUS



Removal of alien invasive vegetation



Chimpanzee monitoring (future, eastern side of the park)



Rehabilitation of bridges and roads



5 lion collars



Fuel for anti-poacher spotting planes



Office buildings and accommodation for rangers



Support for local hospitals (outside park boundary)



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## Our biodiversity commitments in action

We believe it is our job to drive best practice around biodiversity awareness and conservation. In Nevada, in partnership with state and federal agencies, NGOs, and local stakeholders, we identify and implement projects to improve the ecosystem of the Great Basin. We are committed to actions that protect and conserve sagebrush habitat for species such as sage-grouse and mule deer. Some of the projects we worked on are discussed in the following case studies.



*Sagebrush is an important and extensive habitat in Nevada - Phoenix mine at NGM, USA.*

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# SAGE-GROUSE HABITAT IMPROVEMENTS

**Our IL Ranch is home to one of the largest strongholds of greater sage-grouse habitat in Nevada and hosts critical winter and summer habitat.**

Since 2012, we have focused on managing this ranch for habitat values and have entered a large portion of this ranch into the State of Nevada's Conservation Credit System to protect and improve sage-grouse habitat.

One of the ways we have worked to improve habitat was to remove juniper trees, which were encroaching into important late brood rearing habitat. The tree removal was carefully managed and done by hand so hens and their young do not avoid the areas, and to ensure there is no damage to the sagebrush-rich habitats. The work was undertaken by a Native American contractor from the nearby Owyhee Reservation, and has led to additional work for the contractor.

## Targeted grazing to reduce risks of wildfire

For the last two years, AU Ranches, operated by Nevada Gold Mines, has taken part in a targeted grazing program. The program aims to reduce the spread of wildfire by strategically grazing portions of land that have high risk of fire spread. AU Ranches work closely with the Elko Bureau of Land Management (BLM) to properly graze these fuel break areas and leave behind a limited amount of fine fire fuel. The intent is to stop or slow fires that would otherwise degrade important wildlife habitat.

Unfortunately, these efforts were put to the test in July 2021, when a fire started. However, because of the targeted grazing, the fire's size and spread was thankfully limited.

Prior to contact with the grazing strip, the fire was moving at a moderate pace. The fuel break slowed the rate of speed and allowed firefighters enough time to arrive on scene and engage the fire. This was the third such fire that was slowed, allowing firefighters time to respond. NGM is continuing to engage with BLM and plans to continue this targeted grazing strip into the 2022 grazing season.



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# FINA RESERVE CONSERVATION PROJECT IN MALI

**The Fina Reserve is located 80km northeast of Bamako in the Kayes region. It is part of the Boucle du Baoule reserve system and covers some 104,900ha.**

The park comprises savannah, forest and low lands and was once a refuge for big mammals such as hippo, sable antelopes, giraffes, elephants. In recent years, the park has come under threat from grazing, uncontrolled farming and poaching, and much of the local flora and fauna has been eradicated. As part of our commitment to biodiversity, we have partnered with BIOs, the Mali Forestry Services and African Parks to protect and restore this important park for Mali. The project has a budget of \$5 million over the first five years and will work to rehabilitate degraded ecosystems, create ideal conditions for the re-introduction of species, and enhance economic development around the park and re-launch tourist activities.

Some of the activities funded as part of the program include: training and equipping of anti-poaching rangers; opening and improving access roads in and around the park to enable anti-poaching patrols and tourism within the park;

ground and aerial surveys to maintain updated data on fauna/flora; and creation of fenced areas within the park for re-introduction of sensitive species, as well as the re-introduction of certain species.



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# DESNARING THE SERENGETI

Tanzania's Serengeti National Park is a UNESCO World Heritage Site. The park teems with wildlife and is home to the great migration.

It is estimated more than 2 million ungulates, 4,000 lions, 1,000 leopards, 550 cheetahs and some 500 bird species call the 15,000km<sup>2</sup> park home. The park is also a major tourist attraction and source of revenue for Tanzania. However, the snaring of ungulates for bushmeat are a continual challenge for the authorities in the Serengeti, and considerable resources are required to keep it contained. As part of our biodiversity and conservation work in Tanzania, we are joining the Serengeti de-snare initiative, a collective between Tanzania National Parks and the Frankfurt Zoological Society, which funds teams in the park to find and remove snares.



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# OFFSET PARTNERSHIPS IN THE DOMINICAN REPUBLIC

At our Pueblo Viejo mine in the Dominican Republic, we have been working with the Ministry of the Environment and Natural Resources to identify a biodiversity offset site.

We are working to ensure that the park of choice will be successful under international standards. The park we have identified is Aniana Vargas National Park and is located in the Sanchez Ramirez province, close to Pueblo Viejo. It has an area of 130km<sup>2</sup> and has been recognized by Pueblo Viejo as one of the Key Biodiversity Features on its BAP, since it shares most of its flora and fauna, as well as unique animals like the Hutía (*Plagiodontia Aedium*) and the Samaná Least Gecko (*Sphaerodactylus Samanensis*). We expect to start working on e-DNA baselines to better understand the richness of this park, and to identify large areas where we could work with the rangers and the community to start reforestation programs. We have also participated in some clean-up activities around the park along with the communities.



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# MIGRATION, MONITORING AND MITIGATION AT LONG CANYON

**The Long Canyon mine is located on the east side of the Pequop Mountains in Nevada, which is a major spring and fall migration route for the local mule deer population.**

During initial permitting for Long Canyon, both Nevada Department of Wildlife (NDOW) and the BLM believed the location of the proposed waste rock storage facility and other mine facilities could potentially affect a critical migration corridor and restrict deer movement for crucial winter forage and habitat. Taking this feedback on board, alternative locations for the mining facilities were identified and selected to preserve the migration corridor through the permitting process.

Beyond this, we have also worked collaboratively with NDOW since 2012 to monitor the mule deer population and their migration patterns. This includes funding GPS collars to monitor mule deer movements through and around the mine facilities.

Data from the collars has shown that the Long Canyon mine has not significantly impacted the local mule deer population, nor their migration patterns through and around the facilities.

The permitting process for Long Canyon identified the risk of direct impacts to mule deer habitat during mining activities, and mitigation steps were required. These included the establishment of a Wildlife Habitat Conservation fund, whereby NDOW could withdraw funds to support mule deer habitat enhancement projects within or outside of the mine's Plan of Operations. The fee for disturbances and the loss of mule deer habitat was established at \$600 per acre. From 2015 through 2020, a total of 513 acres of mule deer winter habitat was disturbed and NGM has provided a total of approximately \$307,000 directly to the fund for mule deer projects.

The funds have subsequently been used by NDOW to support pinyon and juniper tree thinning projects. Tree thinning provides for the establishment of mule deer forage such as shrubs, forbs, and grasses.



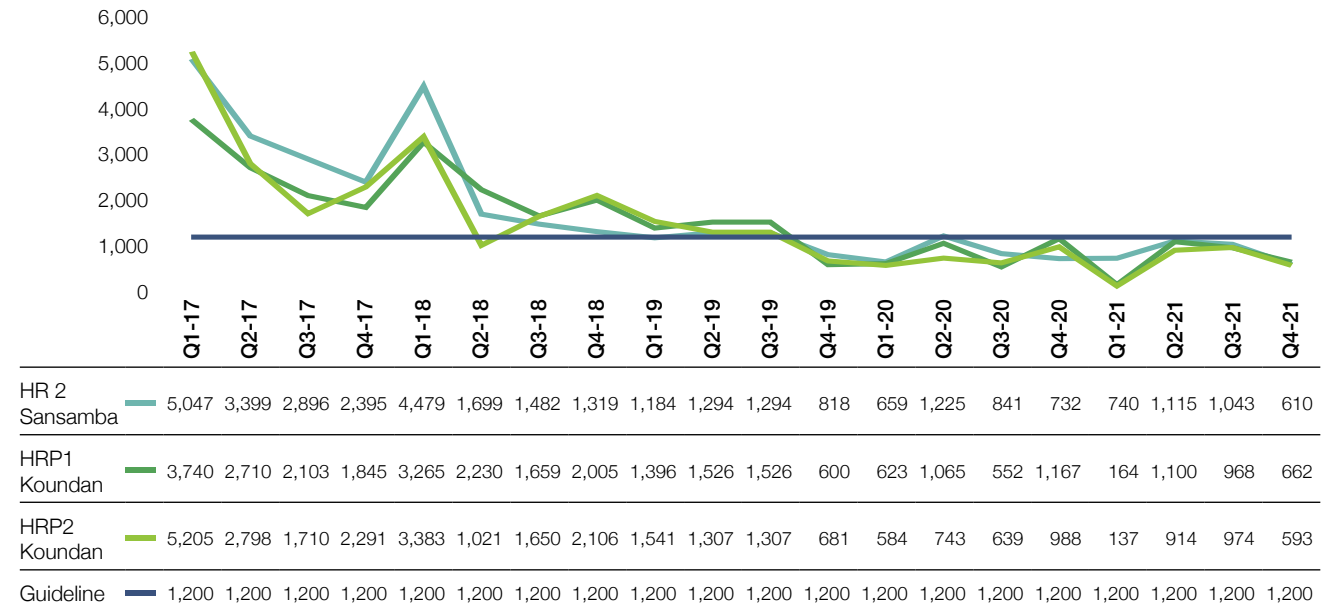
## Air emissions control

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# A SMOOTH ROAD TO LOULO-GOUNKOTO

The haul road leading to and from the Loulo-Gouunkoto mine in Mali was tarred in 2019, with exceptional results in dust reduction. Looking back to 2017, the dust fallout was nearly five times that of the international guideline limit. The site experiences its dry season between April to October with consistently warm temperatures throughout the year. Dust generated from the haul road was an enormous investment of time and resources to control dust fallout but the dust impact to our surrounding communities could still be felt. Before the road was tarred, Barrick was using significant mine water as a dust suppressant, which reduces the amount of water that can be recycled in the mining operation, thus increasing the water demand on site. A few options were thoroughly investigated by Barrick to relieve the surrounding communities, and tar was found to be the most effective solution. In the second quarter of 2019, the results start to show a drop in dust to just around the guideline limit of 1,200 mg/m<sup>2</sup>/day. A year later in the second quarter of 2020, we saw a further reduction, and in 2021, we did not exceed the dust fallout limit the entire year.

### FALLOUT DUST GENERATION ON HAUL ROAD FROM 2017 TO 2021 (MG/M<sup>2</sup>/DAY)



### Stacking up

A significant synergy identified for the NGM joint venture was the potential to route specific ores to the different processing facilities to reduce overall transportation and processing costs. As new ores are processed and throughput rates are increased, NGM has recognized challenges in maintaining compliance with Mercury Operating Permit to Construct (MOPTC) permit limits. In response, we have completed

engineering design changes to the facilities, such as adding new mercury emission controls on both trains of the Gold Quarry Roaster calcine cooling system at Carlin, upgrading the carbon filters on the retort systems at Turquoise Ridge, and identifying improvements to onsite monitoring and recordkeeping practices in order to demonstrate compliance during inspections and annual reports.

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## CLOSURE

How we close our mines is just as important as how we build and operate them. Mine closure, if poorly managed, can result in unproductive land, permanent damage to the natural environment, leave gaps in community development and cause financial liabilities for Barrick. When done well, mine closure can leave a lasting, positive and sustainable legacy.

### Management approach

Our approach to mine closure reflects our ambition to share the benefits with stakeholders. Even in closure, our goal is to maximize the value for the local community. How we manage both the environmental and social aspects of closure is set out in our Closure Standard, which compels us to:

- Apply a mitigation hierarchy to manage our negative environmental impacts, so we avoid these wherever possible and minimize those which cannot be avoided;
- Minimize our use of water and control our impacts on water quality;
- Engage with stakeholders including local communities to support sustainable management of water resources for the benefit of all local users; and
- Use energy as efficiently as possible.

To deliver on our commitments under our Closure Standard and applicable regulatory

requirements, we establish closure plans for all our mines before construction begins. These plans outline the steps to be taken throughout the mine life to deliver an effective and environmentally sound end to operations, including rehabilitation of the surrounding area and protection of water resources. These plans are regularly updated, and a proportion of each mine's annual budget is set aside and ringfenced each year to ensure all closure obligations are met.

### Performance

At the end of 2021, the total amount of land disturbed and not yet rehabilitated at our mine sites was more than 53,000 hectares. A key focus during the year was to increase our rate of concurrent rehabilitation. All operational sites develop detailed and quantifiable concurrent rehabilitation plans each year.

### Actively managing closure

Every mine will eventually close, but that should not be the end of the story. At Barrick, we believe that future generations will judge us not by our short-term profitability, but by the legacy we leave behind after mining is completed. The role of a sustainable mining company is to not only create value for our stakeholders today, but to make sure we leave behind a positive legacy that will continue to serve local communities long after mining is complete.

To ensure our approach to closure is transparent, Barrick adopted a new Closure Standard in 2020. The Closure Standard mandates an iterative, agile planning approach to closure that is fully integrated into life of mine planning. For instance, both closed and operating sites in North America now engage in periodic 'scrums' with senior management, including the COO for North America and the Group Sustainability Executive, to set long-term objectives and short-term goals, and report back on progress. Furthermore, mine General Managers are now required to set and achieve closure planning and concurrent reclamation KPIs.

The Closure Standard also ensures that operating sites consider the long-term consequences of today's decisions. For instance, the Closure Standard is clear that 'Active, long-term water treatment by the company is generally not an acceptable strategy'. Instead of over-reliance on water treatment plants that will consume energy and resources, as well as produce waste long into the future, we are committed to finding cost-effective and nature based solutions today to prevent negative impacts on water quality where possible and to use sustainable, low-impact mitigation technologies if necessary.

Finally, many of our legacy properties still have valuable mineral resources, even though their development may not meet Barrick's strategic filters. During 2020 and 2021, we successfully found new owners for several legacy properties that, due to today's higher gold price, may be ready for a second life in mining. The sale of the Eskay Creek mine and other properties in British Columbia, the Bullfrog mine in southern Nevada, the exchange of Lone Tree for the 40% interest in South Arturo that NGM did not already own, and the Maitland claims in South Dakota, together generated significant value for Barrick which could be reinvested in our other sites.



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More significantly, a return to mining would create new jobs and generate new economic activity for the benefit of local communities.

### LAND DISTURBED/REHABILITATED

Hectares	2021
Total land disturbed and not yet rehabilitated at start of reporting period <sup>1</sup>	55,211
Total amount of land newly disturbed or disturbed land added within reporting period <sup>2</sup>	967
Total amount of land newly rehabilitated or divested within reporting period <sup>3</sup>	(2,706)
<b>Total land disturbed and not yet rehabilitated at end of reporting period</b>	<b>53,472</b>

<sup>1</sup> In our 2020 Sustainability Report, we reported a total of 49,664 hectares of land disturbed and not rehabilitated at the end of the 2020 reporting period. After internal review of the data, we have increased our estimate for total land disturbed and not yet rehabilitated at the start of 2021 to 55,211.

<sup>2</sup> Golden Sunlight was included in the list of operational sites in 2021. This added 515 hectares of disturbance to the total.

<sup>3</sup> In 2021, Barrick divested its interest in Lagunas Norte and Lone Tree. Together, these account for 2,680 hectares of disturbance removed from the 2021 total.

In early 2022, Barrick appointed a new global Vice-President of Closure and Governance to ensure that operational sites are following best practices and performing against plans, identify alternatives to long-term active water treatment, and find innovative ways to return closed mine sites to productive uses.

## Developing a Special Economic Zone at Buzwagi

During 2021, we moved our Buzwagi mine in Tanzania into closure. At its peak, Buzwagi was the second largest operating mine in Tanzania and employed more than 3,000 people.

Our plan is to ensure that Buzwagi remains an economic powerhouse for local communities and Tanzania. To do that, we are looking into establishing the Buzwagi Special Economic Zone (BSEZ).

The aim of the BSEZ will be to turn Buzwagi's mining area into a business area to generate similar benefits the mine was providing to the local municipality and its surrounding communities through taxes, fees, and new employment opportunities. To date, we have undertaken a feasibility study for the BSEZ. The study showed the BSEZ has the potential to:

- Create approximately 3,200 jobs per year;
- Generate more than \$150,000 per year in service levies for the local municipality over the short term, and as much as \$1.3 million in the long term; and
- Generate Pay As You Earn (PAYE) taxes for the Tanzanian government of as much as \$4.5 million over the short term and more than \$18 million over the long term.



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# GOLDEN SUNLIGHT'S GOLDEN HANDSHAKE

For nearly 40 years, the Golden Sunlight mine in Montana was one of Barrick's reliable workhorses, producing more than 3 million ounces of gold before its operational life ended in 2019. But that is not the end of the story for Golden Sunlight.

In 2020, we did a double take on our tailings and initiated permitting on an innovative tailings reprocessing and pit backfill project that eliminates the need for long-term water treatment on site, while also producing a sulfur concentrate. After reprocessing, the remaining material will be used to backfill the Mineral Hill open pit.

This simple yet highly effective project generates a multitude of environmental and social wins for Barrick, the local community and the state of Montana.

These include:

- Complete removal of TSFs from the nearby landscape. This reduces the risks of seepage and water contamination and helps with soil remediation. It also reduces our risks and potential long-term environmental liabilities as well as removes a waste dump from the landscape to free up land for alternative use;
- Sulfur concentrate produced by Golden Sunlight will cross state lines and be sold to NGM at a lower price than other sources of sulfur;
- Creation of 75 new jobs, and potentially tens of millions of dollars in tax revenues and benefits over the next decade;
- TSF 1 and 2 posed risks to deer and water fowl in the past but revegetation of the rehabilitated footprints opens up natural areas for species to roam in the future; and
- Backfilling the pit also prevents formation of a pit lake in the bottom of the Mineral Hill pit.



*Golden Sunlight mine is reprocessing its tailings and backfilling the open pit - Montana, USA.*

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# RAIN RECLAMATION

Ongoing reclamation activities at our Rain site in Nevada continues to meet our Closure Standard. In 2021, a two-year project commenced to improve approximately 75 acres (about 30.5 hectares) of cover on the Rain North Waste Rock Disposal Facility to progress final closure and prevent the need for long-term active treatment of draindown solution. As part of the project the northeastern and southeastern slopes will be regraded, and a geomembrane liner will be installed over the surface to reduce infiltration. The entire project area will then be recovered and revegetated.

Activities completed during 2021 included the stripping and stockpiling of cover material, regrading of slopes, as well as high density polyethylene (HDPE) liner, geotextile, cover material, and topsoil deployment over the south slope. Alongside land rehabilitation, progress has been made in the removal of mine structures and fixings. During 2021 process tanks at the Rain Mill 3 facility were cleaned, dismantled, and all salvageable steel was sold for recycling.

Soils around the process tanks were sampled to confirm that no contamination from process fluid was present, and all samples were found to be below regulatory limits.



*Rehabilitation activities at Rain, including the laying of the HDPE liner before the geotextile, cover material and topsoil deployment - NGM, USA.*

# Cautionary statement on forward-looking information

Certain information contained or incorporated by reference in this Sustainability Report, including any information as to our sustainability strategy and vision, targets, projects, plans, or future financial or operating performance, constitutes “forward-looking statements”. All statements, other than statements of historical fact, are forward-looking statements. Often, but not always, forward-looking information can be identified by the use of words such as “vision”, “believe”, “expect”, “target”, “plan”, “commitment”, “objective”, “aim”, “intend”, “goal”, “continue”, “budget”, “potential”, “may”, “will”, “can”, “should”, “could”, “would”, and similar expressions. In particular, this Sustainability Report contains forward-looking statements including, without limitation, with respect to: (i) Barrick’s sustainability strategy and vision; (ii) Barrick’s environmental, health and safety, corporate social responsibility (including social and economic development, water management, tailings, hazardous waste management, diversity and inclusion, community relations and resettlement), human rights and biodiversity programs, policies and performance; (iii) Barrick’s climate change strategy and associated greenhouse gas emissions reductions targets, including with respect to our Scope 3 emissions and the estimated capital expenditures required to meet greenhouse gas emissions reduction targets; (iv) climate risks and opportunities identified through our climate scenario analysis; (v) the estimated timing and ability of Barrick to achieve environmental, social, health and safety, and energy reduction targets, including our greenhouse gas emission reduction targets; (vi) Barrick’s strategy to address legacy human rights and environmental issues at the Porgera, North Mara and Veladero mines and the Pascua-Lama project; and (vii) our joint ventures, partnerships and industry association memberships.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Barrick as at the date of this

Sustainability Report in light of management’s experience and perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, and undue reliance should not be placed on such statements and information. Such factors include, but are not limited to: damage to the Barrick’s reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Barrick’s handling of environmental matters or dealings with community groups, whether true or not; changes in national and local government legislation, taxation, controls or regulations, and/or changes in the administration of laws, policies, and practices; expropriation or nationalization of property and political or economic developments in Canada, the United States, and other jurisdictions in which Barrick does or may carry on business in the future; risks associated with diseases, epidemic and pandemics, including the effects and potential effects of the global Covid-19 pandemic; risk of loss due to acts of war, terrorism, sabotage and civil disturbances; litigation and legal and administrative proceedings; contests over title to properties, particularly title to undeveloped properties, or over access to water, power and other required infrastructure; risks associated with working with partners in jointly controlled assets; whether benefits expected from recent transactions are realized; employee relations; increased costs and physical risks, including extreme weather events and resource shortage, related to climate change; risks associated with artisanal and illegal mining; fluctuations in the spot and forward price of gold, copper, or certain other commodities (such as silver, diesel fuel, natural gas, and electricity); the speculative nature of mineral exploration and development; changes in mineral production performance, exploitation, and exploration successes; diminishing quantities or grades of reserves; increased

costs, delays, suspensions, and technical challenges associated with the construction of capital projects; operating or technical difficulties in connection with mining or development activities, including geotechnical challenges, tailings dam and storage facilities failures, and disruptions in the maintenance or provision of required infrastructure and information technology systems; timing of receipt of, or failure to comply with, necessary permits and approvals, including the issuance of a new Special Mining Lease for the Porgera mine; non-renewal of key licences by governmental authorities; Barrick’s ability to achieve our climate-related goals and greenhouse gas emissions reduction targets; failure to comply with environmental and health and safety laws and regulations; and our ability to successfully close and integrate acquisitions or complete divestitures. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion, copper cathode or gold or copper concentrate losses (and the risk of inadequate insurance, or inability to obtain insurance, to cover these risks). Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance.

All of the forward-looking statements made in this Sustainability Report are qualified by these cautionary statements. Specific reference is made to the most recent Form 40-F/Annual Information Form on file with the SEC and Canadian provincial securities regulatory authorities for a more detailed discussion of some of the factors underlying forward-looking statements and the risks that may affect Barrick’s ability to achieve the expectations set forth in the forward-looking statements contained in this Sustainability Report.

Barrick Gold Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.