NEWMONT MINING CORP /DE/
Form DEF 14A
March 03, 2017
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement	**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
Definitive Proxy Statement	
Definitive Additional Materials	
Soliciting Material Pursuant to §240.14a-12	

Newmont Mining Corporation

(Name of registrant as specified in its charter)

(Name of person(s) filing proxy statement, if other than the registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Newmont Proxy Statement 2017

Annual Meeting of Stockholders

The Annual Meeting of Stockholders of

Newmont Mining Corporation will be held at:

The St. Regis New York

Two East 55th Street, at Fifth Avenue

New York, New York 10022

On Thursday, April 20, 2017

At 11:00 a.m., local time

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Newmont Mining Corporation

6363 South Fiddler s Green Circle

Greenwood Village, Colorado 80111 USA

Notice of 2017 Annual Meeting of Stockholders

March 3, 2017

The Annual Meeting of Stockholders of Newmont Mining Corporation will be held at 11:00 a.m., local time, on Thursday, April 20, 2017 at The St. Regis New York, Two East 55th Street, at Fifth Avenue, New York, New York 10022, to:

1. Elect Directors;
2. Ratify the Audit Committee s appointment of Ernst & Young LLP as Newmont s independent registered public accounting firm for 2017;
3. Approve, on an advisory basis, the compensation of the Named Executive Officers;
4. Conduct an advisory vote on the frequency of stockholder vote on executive compensation;
5. Consider and act upon a stockholder proposal regarding a human rights risk assessment, as set forth in the accompanying Proxy Statement, if properly introduced at the meeting; and
6. Transact such other business that may properly come before the meeting.

Record Date: February 21, 2017

Under the Securities and Exchange Commission rules, we have elected to use the Internet for delivery of Annual Meeting materials to our stockholders, enabling us to provide them with the information they need while lowering the costs of delivery and reducing the environmental impact associated with our Annual Meeting.

All stockholders are cordially invited to attend the Annual Meeting in person. It is important that your shares be represented at the Annual Meeting whether or not you are personally able to attend. If you are unable to attend, please promptly vote your shares by telephone or Internet or by signing, dating and returning the enclosed proxy card at your earliest convenience. Voting by the Internet or telephone is fast, convenient, and enables your vote to be immediately confirmed and tabulated, which helps Newmont reduce postage and proxy tabulation costs. **Your vote is important so that your shares will be represented and voted at the Annual Meeting even if you cannot attend.**

By Order of the Board of Directors,

Scan this QR code to

STEPHEN P. GOTTESFELD
Executive Vice President and General Counsel

view digital versions
of our Proxy Statement
and 2016 Annual
Report.

You can vote in one of four ways:

Visit the website listed on your proxy card to vote **VIA THE INTERNET**

Call the telephone number on your proxy card to vote **BY TELEPHONE**

Sign, date and return your proxy card in the enclosed envelope to vote **BY MAIL**

Attend the meeting to vote **IN PERSON**

Our Notice of Meeting, Proxy Statement and Annual Report are available at www.envisionreports.com/nem

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ANNEX A Reconciliation of Non-GAAP Measures A-1

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2017 Proxy Statement Summary

This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information you should consider. You should read the entire Proxy Statement carefully before voting.

Voting Overview

Items of Business:	Board Vote Recommendation	Page # for Additional Information
1 Election of 10 Director Nominees	FOR each nominee	5
Management Proposals:		
2 Ratification of independent registered public accounting form for 2017	FOR	82
3 Advisory Vote to Approve Named Executive Officer Compensation	FOR	86
4 Advisory Vote to Approve the Frequency of Stockholder Vote On Executive Compensation	ONE YEAR frequency	89
Stockholder Proposal:		
5 Human Rights Risk Assessment	AGAINST	90

Corporate Governance Highlights
(See pages 23 - 25)

Independent Chair

Diverse Board

Commitment to Board Refreshment

Annual Board and Committee Evaluations

Annual Director Elections

Majority Voting In Uncontested Director Elections

Director Overboarding Policy

Strong Director Attendance Record

Active Shareholder Outreach

Voluntarily Adopted Proxy Access

Stockholder Right to Call Special Meetings

Stockholder Right to Act by Written Consent

No Shareholder Rights Plan

Director Independence (See pages 5 - 17)

9 of our 10 Director nominees are independent (all except CEO)

All 4 main Board committees comprised of independent Directors only

Independent Directors met in executive session at each of the regular 2016 Board Meetings

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Director Nominee Highlights, Diversity of Background & Skills

50% of the Board are female or ethnically diverse

Director Nominees

Name	Director Since	Indp	Occupation	Board Committees (As of February 21, 2017) Audit	LDC	CGN	S&S	Exec Fin
Noreen Doyle	2005		**Non-Executive Chair of Newmont Mining Corporation** Retired First Vice President of the European Bank for Reconstruction and Development			**C**		**C**
Gregory H. Boyce	2015		Retired Executive Chairman and Chief Executive Officer of Peabody Energy Corporation					
Bruce R. Brook	2011		Retired Chief Financial Officer of WMC Resources Limited	**C**				
J. Kofi Bucknor	2012		Chief Executive Officer of J. Kofi Bucknor & Associates; Former Managing Partner of Kingdom Africa Management					
Vincent A. Calarco	2000		Retired Chairman, President and Chief Executive Officer of Crompton Corporation (now known as Chemtura Corporation)					
Joseph A. Carrabba	2007		Retired Chairman, President and Chief Executive Officer of Cliffs Natural Resources Inc.				**C**	
Veronica M. Hagen	2005		Retired Chief Executive Officer of Polymer Group, Inc.		**C**			
Gary J. Goldberg	2013		President and Chief Executive Officer of Newmont Mining Corporation					
Jane Nelson	2011		Founding Director of the Harvard Kennedy School s Corporate Responsibility Initiative					
Julio M. Quintana	2015		Retired Director, President and Chief Executive Officer of Tesco Corporation					

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2016 Business Performance and Compensation Highlights

About our business

A leading gold producer with revenue of $6.7 billion and a workforce of approximately 23,000 across the US, Australia, Peru, Ghana and Suriname

An industry leader in value creation and the only gold producer listed in the S&P 500 and the Fortune 500

Rated the top mining company in the Dow Jones Sustainability World Index (DJSI) in 2015 and 2016

Founded in 1921 and publicly traded since 1925

Newmont s purpose is to create value and improve lives through responsible and sustainable mining

Key performance results in 2016

Improving the underlying business

Among the best safety records in the mining sector with no fatalities lowered total injury rates by 50% since 2012

Increased net cash from operating activities of $1.9 billion and more than doubled free cash flow[1] to $784 million

Strengthening the portfolio

Built two new mines on schedule and $200 million below budget, progressed profitable expansions in the Americas and Australia, and added higher grade ounces to our reserve base

Generated $920 million in gross cash proceeds from the sale of Indonesian assets

Creating value for shareholders

Generated GAAP attributable net loss from operations of $220 million due to a non-cash impairment charge delivered adjusted net income[1] of $619 million, up 89 percent from prior year

Delivered $2.4 billion in adjusted EBITDA[1], up 25 percent from the prior year, improved share price by 89 percent and doubled dividend pay-out

Reduced debt by $1.6 billion, increased liquidity to nearly $6 billion, and maintained an investment-grade balance sheet

Compensation program supports long-term value creation

Mining is a long-term business with commitments and investments that can span decades; our stock price is influenced by gold and other commodity prices that are driven by macroeconomic factors. To address this, we have developed a balanced program to support our strategy, operating objectives and values, as well as our focus on sustainability and profitable growth.

Annual incentive measures   mining cycle and value creation

Strategic objectives   strategic, personal, talent and leadership priorities

Operating and Financial objectives:

Health & Safety	*Exploration*	*Project Execution*	*Operating Cost*	*Earnings*	*Sustainability*
Culture of zero harm; industry leading health risk management	Growth resources for a sustainable inventory pipeline	Growth future operations; disciplined capital investment process	Efficiency lowering operating costs through continuous improvement	Value creation cash to fund projects, dividends, debt reduction	Leading environmental, social and governance performance

Long-term incentives   share price performance and relative Total Shareholder Return (TSR) versus gold competitors

Executing strategic and operating objectives supports long-term value creation and superior share price performance; relative TSR supports the goal to deliver top quartile performance within the gold sector

[1] Non-GAAP measure, please see Annex A for a reconciliation of these measures to U.S. GAAP.

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Executive compensation overview

Pay aligned with performance

88 percent of CEO pay is tied to performance measures aligned with Stockholder returns in years of decreasing or increasing market performance

Top quartile industry performance supported by above-target performance on strategic and operating objectives from 2014 to 2016

Total 3-year realized pay was 9 percent above target; stock price increased 50 percent over the same period

CEO pay for 2016

The table below illustrates Mr. Goldberg s salary, bonus and stock for 2016 on an on-target basis, performance adjusted realized basis, and on a Summary Compensation Table-equivalent approach

This table is not intended to supersede the Summary Compensation Table information on page 67 of this proxy statement, but provides alternate perspectives on pay for enhanced understanding.

Pay summary type	Annual salary	Annual incentives Total bonus	Long-term incentives Total stock awards	Total compensation
2015 target compensation	$1,150,000	$1,725,000	$5,500,000	$8,375,000
2016 target compensation[1]	$1,300,000	$1,950,000	$7,150,000	$10,400,000
2016 Summary Compensation Table[2]	$1,270,742	$2,704,393	$11,778,962	$15,940,896
2016 realized compensation[3]	$1,270,742	$2,704,393	$10,783,428	$14,758,563

(1) Mr. Goldberg was awarded an increase in 2016 after considering 3 years of sustained, top quartile performance; see CD&A for details.

(2) Represents the salary received in 2016, total bonus for 2016 performance, and the value of RSUs granted and PSUs granted in 2016 (presumes a future value of 151.4% of grant date value.)

(3) Represents the salary received in 2016, total bonus for 2016 performance, and the value of RSUs vested in 2016 and PSUs for the three-year cycle ending in 2016 based on Newmont s stock price as of 12/30/16.

Shareholder engagement and Committee activity in 2016

We actively engage investors and solicit feedback specifically on our executive compensation programs as part of our annual governance process

The Leadership Development and Compensation Committee holds a separate executive compensation strategy meeting and reviews results on Say on Pay and investor feedback as input to plan design

An additional meeting is held in advance of approving annual incentive results to discuss performance holistically, covering individual, team and other business or industry context to ensure payouts/programs are aligned with intent

94% Average Say on Pay vote*

(5 year average)

**Votes For / (For + Against)*

Sample of 2016 activity and actions

Oversight of effective senior leadership transition	Increased oversight and rigor on target setting
Robust review of leadership, succession, diversity	Reduced Change of Control multiple

Please reference the CD&A for details of our Executive Pay Program

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PROXY STATEMENT

General Information

This Proxy Statement is furnished to the stockholders of Newmont Mining Corporation (Newmont, the Company or we) in connection with the solicitation of proxies by the Board of Directors of the Company (the Board of Directors or the Board) to be voted at the Company s 2017 Annual Meeting of Stockholders to be held on Thursday, April 20, 2017 (the Annual Meeting). The Annual Meeting is being held for the purposes set forth in the accompanying Notice of 2017 Annual Meeting of Stockholders. The Proxy Statement, proxy card and 2016 Annual Report to Stockholders are being made available to stockholders on or about March 3, 2017.

Notice of Internet Availability of Proxy Materials. On or about March 9, 2017, we will furnish a Notice of Internet Availability of Proxy Materials (Notice) to most of our stockholders containing instructions on how to access the proxy materials and to vote online. In addition, instructions on how to request a printed copy of these materials may be found on the Notice. For more information on voting your stock, please see Voting Your Shares below. If you received a Notice by mail, you will not receive a paper copy of the proxy materials unless you request such materials by following the instructions contained on the Notice. Your vote is important no matter the extent of your holdings.

Stockholders Entitled to Vote. The holders of record of common stock of Newmont, par value $1.60 per share, at the close of business on February 21, 2017 (the Record Date) are entitled to vote at the Annual Meeting. As of the Record Date, there were 531,499,105 shares outstanding.

Voting Your Shares. ***Newmont Common Stock.*** Each share of common stock that you own entitles you to one vote. Your Notice or proxy card shows the number of shares of common stock that you own. You may elect to vote in one of the following methods:

By Mail - If you have received or requested a paper copy of the proxy materials, please date and sign the proxy card and return it promptly in the accompanying envelope.

By Internet - If you received a Notice of Internet Availability of Proxy Materials, you can access our proxy materials and vote online. Instructions to vote online are provided in the Notice.

By Telephone - You may vote your shares by calling the telephone number specified on your proxy card. You will need to follow the instructions on your proxy card and the voice prompts.

In Person - You may attend the Annual Meeting and vote in person. We will give you a ballot when you arrive. If your stock is held in the name of your broker, bank or another nominee (a Nominee), then you must present a proxy from that Nominee in order to verify that the Nominee has not already voted your shares on your behalf.

If you hold Newmont Common Stock at your Broker - If your shares are held in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in street name and the Notice or proxy materials, as applicable, are being forwarded to you by that organization. Your Voting Instruction Form from Broadridge or your Notice provides information on how to vote your shares. The organization holding your account is considered the shareholder of record for purposes of voting at the Annual Meeting.

If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions, the organization that holds your shares may generally vote on routine matters such as ratification of auditors but cannot vote on non-routine matters, which now include matters such as votes for the Election of Directors proposal and the Say on Pay proposal. Thus, if the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a broker non-vote.

Quorum, Tabulation and Broker Non-Votes and Abstentions.

Quorum. The holders of a majority of the outstanding shares of capital stock of the Company entitled to vote at the Annual Meeting must be present in person or represented by proxy in order to constitute a quorum for all matters to come before the meeting. For purposes of determining the presence of a quorum, shares of capital stock of the Company include all shares of common stock entitled to vote at the Annual Meeting.

Tabulating Votes and Voting Results. Votes at the Annual Meeting will be tabulated by one or more inspectors of election who will be appointed by the Chair of the meeting and who will not be candidates for election to the Board of Directors. The inspectors of election will treat shares of capital stock represented by a properly signed and returned proxy as present at the Annual Meeting for purposes of determining a quorum, without regard to whether the proxy is marked as casting a vote or abstaining.

Broker Non-Votes and Abstentions. Abstentions and broker non-votes as to particular matters are counted for purposes of determining whether a quorum is present at the Annual Meeting. Abstentions are counted in tabulations of the votes cast on proposals presented to stockholders (except with respect to the Election of Directors, where abstentions are excluded), whereas broker non-votes are not counted for purposes of determining whether a proposal has been approved. Except with respect to the Election of Directors, where abstentions are excluded, abstentions have the same effect as votes against proposals presented to stockholders. A broker non-vote occurs when a nominee holding shares for a beneficial owner votes on one proposal, but does not vote on another proposal because the nominee does not have discretionary voting power and has not received instructions to do so from the beneficial owner.

As such, please be reminded that if you hold your shares in street name it is critical that you cast your vote if you want it to count in the Election of Directors (Proposal 1). If you hold your shares in street name and you do not instruct your bank or broker how to vote in the Election of Directors, no votes will be cast on your behalf. Your bank or broker will, however, have discretion to vote any uninstructed shares on the ratification of the appointment of our independent registered public accounting firm (Proposal 2). They will not have discretion to vote uninstructed shares on the advisory vote to approve named executive officer compensation (Proposal 3), the advisory vote to approve the frequency of stockholder vote on executive compensation (Proposal 4), or the stockholder proposal regarding human rights risk assessment (Proposal 5).

Votes Required to Approve the Proposals.

Proposal	Vote Required
Election of Directors	Majority of votes cast for the Nominees
Ratification of independent registered public accounting firm for 2017	Majority of stock present in person or by proxy and entitled to vote
Approve, on an advisory basis, the compensation of the Named Executive Officers	Non-binding advisory vote majority of stock present in person or by proxy and entitled to vote
Approve, on an advisory basis, the frequency of stockholder vote on executive compensation	Non-binding advisory vote majority of stock present in person or by proxy and entitled to vote
Stockholder proposal regarding human rights risk assessment	Majority of stock present in person or by proxy and entitled to vote

***Election of Directors*.** Brokers, banks and other financial institutions can no longer vote your stock on your behalf for the Election of Directors if you have not provided instructions on your voting instruction form, by telephone or by Internet. For your vote to be counted, you must submit your voting instructions to your broker or custodian.

Ratify Ernst & Young LLP as the Company s Independent Registered Public Accounting Firm for 2017. The affirmative vote of a majority of the shares present and entitled to vote, in person or by proxy, at the Annual Meeting is required to ratify the Audit Committee s appointment of Ernst & Young LLP as the Company s independent registered public accounting firm for 2017. Even if you do not instruct your broker how to vote with respect to this item, your broker may vote your shares with respect to this proposal.

***Advisory Say-On-Pay and Advisory Say-On-Frequency Votes*.** Because the votes on Compensation of the Named Executive Officers and frequency of stockholder vote on executive compensation are advisory in nature, they will not: (1) affect any compensation already paid or awarded to any Named Executive Officer, (2) be binding on or overrule any decisions by the Board of Directors, (3) create or imply any additional fiduciary duty on the part of the Board of Directors, and (4) restrict or limit the ability of stockholders to make proposals for inclusion in proxy materials related to executive compensation. If you do not instruct your broker how to vote with respect to these items, your broker may not vote with respect to these proposals. For your vote to be counted, you must submit your voting instructions to your broker or custodian.

Other Items. If any other items are presented at the Annual Meeting, they must receive an affirmative vote of a majority of the shares present and entitled to vote, in person or by proxy, in order to be approved.

Revocation of Proxy or Voting Instruction Form.

Revocation of Newmont Common Stock Proxy or Voting Instruction Form. A stockholder who executes a proxy or Voting Instruction Form (VIF) may revoke it by delivering to the Secretary of the Company, at any time before the proxies are voted, a written notice of revocation bearing a later date than the proxy or VIF, or by attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not in and of itself constitute a revocation of a proxy). A stockholder also may substitute another person in place of those persons presently named as proxies. Written notice revoking or revising a proxy should be sent to the attention of the Corporate Secretary (attention: Logan Hennessey), Newmont Mining Corporation, at 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA.

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Solicitation Costs.

The cost of preparing and mailing the Notice, requests for proxy materials, and the cost of solicitation of proxies on behalf of the Board of Directors will be borne by the Company. The Notice will be furnished to the holders of the Company s common stock on or about March 9, 2017. In addition, solicitation of proxies and Voting Instruction Forms may be made by certain officers and employees of the Company by mail, telephone or in person. The Company has retained Okapi Partners LLC to aid in the solicitation of brokers, banks, intermediaries and other institutional holders for a fee of $15,000. The Company also will reimburse brokerage firms and others for their expenses in forwarding proxy materials to beneficial owners of common stock.

Notes to Participants in Newmont Employee Retirement Savings Plans.

Participants in the Retirement Savings Plan of Newmont and Retirement Savings Plan for Hourly-Rated Employees of Newmont. If you are a participant in the Retirement Savings Plan of Newmont or Retirement Savings Plan for Hourly-Rated Employees of Newmont (the 401(k) Plans) and hold the Company s common stock under either of the 401(k) Plans, the shares of Newmont common stock which are held for you under the 401(k) Plans may be voted through the proxy card accompanying this mailing. The 401(k) Plans are administered by Fidelity Investments, as trustee. The trustee, as the stockholder of record of the Company s common stock held in the plans, will vote the shares held for you in accordance with the directions you provide. If you do not vote your shares by 11:59 p.m. Eastern time on April 17, 2017, the trustee will not vote your common shares in the 401(k) Plans.

Stockholder Proposals for the 2018 Annual Meeting of Stockholders.

For a stockholder proposal to be included in the proxy statement and form of proxy for the 2018 Annual Meeting, the proposal must have been received by us at our principal executive offices no later than November 9, 2017. Proposals should be sent to the attention of the Corporate Secretary of the Company (attention: Logan Hennessey) at 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA. Proposals must conform to and include the information required by SEC Rule 14a-8. We are not required to include in our proxy statement and form of proxy a stockholder proposal that was received after that date or that otherwise fails to meet the requirements for stockholder proposals established by Securities and Exchange Commission (SEC) regulations.

Our Board recently amended our By-Laws to permit a stockholder (or a group of no more than 20 stockholders) who has maintained continuous qualifying ownership of at least 3% of our outstanding common stock for at least three years and has complied with the other requirements set forth in our By-Laws, to submit Director nominees (up to the greater of 2 Directors or 20% of the Board) for inclusion in our proxy statement if the stockholder(s) and the nominee(s) satisfy the requirements set forth in our By-Laws. Notice of Director nominees submitted under these By-Law provisions must be received by the Corporate Secretary of the Company (attention: Logan Hennessey) at 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA by no earlier than October 10, 2017, and no later than November 9, 2017. Notice must include the information required by our By-Laws, which are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/.

In addition, under our By-Laws, stockholders not using proxy access in connection with Director nominations must give advance notice of nominations for Directors or other business to be addressed at the 2018 Annual Meeting and must be received at the principal executive offices of the Corporation no later than the close of business on February 19, 2018, and not earlier than the close of business on January 20, 2018. The advance notice must be delivered to the attention of the Corporate Secretary of the Company (attention: Logan Hennessey) at 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA. Notice must include the information required by our By-Laws.

Voting Results.

The results of the voting at the Annual Meeting will be reported on Form 8-K and filed with the SEC within four business days after the end of the meeting.

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Proposal No. 1 Election of Directors

Voting for Directors. If you hold your Newmont stock through a broker, bank or other financial institution, your Newmont stock will not be voted on your behalf on the Election of Directors unless you complete and return the Voting Instruction Form or follow the instructions provided to you to vote your stock via telephone or the Internet. If you do not instruct your broker, bank or other financial institution how to vote, your votes will be counted as broker non-votes and your shares will not be represented in the Election of Directors vote at the Annual Meeting.

Majority Vote Standard for the Election of Directors. Our By-Laws provide that in an uncontested election each Director will be elected by a vote of the majority of the votes cast, which means the number of votes cast for a Director s election exceeds 50% of the number of votes cast with respect to that Director s election. Votes cast shall include votes to withhold authority, but shall exclude abstentions. Votes will not be deemed cast if no authority or direction is given.

If a nominee for Director does not receive the vote of at least a majority of votes cast at the Annual Meeting, it is the policy of the Board of Directors that the Director must tender his or her resignation to the Board. In such a case, the Corporate Governance and Nominating Committee will make a recommendation to the Board whether to accept or reject the tendered resignation, or whether other action should be taken, taking into account all of the facts and circumstances. The Director who has tendered his or her resignation will not take part in the deliberations. For additional information, our Corporate Governance Guidelines are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/ .

Director Skills and Qualifications. In addition to meeting the minimum qualifications set out by the Board of Directors under Director Nomination Process and Review of Director Nominees, on page 16, each nominee also brings a strong and unique background and set of skills to the Board, giving the Board, as a whole, competence and experience in a wide variety of areas, including board service, corporate governance, compensation, executive management, private equity, finance, mining, operations, manufacturing, marketing, government, international business and health, safety, environmental and social responsibility. The unique background, skills and qualifications that led the Board of Directors and the Corporate Governance and Nominating Committee to the conclusion that each of the nominees should serve as a Director for Newmont are set forth in the Nominees section below.

Board of Directors Recommendation. **The Board of Directors recommends that the stockholders vote FOR all of the following nominees and, unless a stockholder gives instructions on the proxy card to the contrary, the proxies named thereon intend so to vote.**

Nominees. Each of the ten persons named below is a nominee for election as a Director at the Annual Meeting for a term of one year or until his/her successor is elected and qualified. Unless authority is withheld, the proxies will be voted for the election of such nominees. All such nominees are currently serving as Directors of the Company and were elected to the Board of Directors at the last Annual Meeting. If any such nominees cannot be a candidate for election at the Annual Meeting, then the proxies will be voted either for a substitute nominee designated by the Board of Directors or for the election of only the remaining nominees.

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The following sets forth information as to each nominee for election, including his or her age (as of the Record Date), and background (including his or her principal occupation during the past five years, current directorships and directorships held during at least the past five years, and skills and qualifications):

GREGORY H. BOYCE

Director Since: 2015

Independent

Board Committees:

Safety and Sustainability

Leadership Development and Compensation

Gregory H. Boyce, 62, retired Executive Chairman of Peabody Energy Corporation from 2007 to 2015. Mr. Boyce joined Peabody in 2003 as Chief Operating Officer, and served as Chief Executive Officer from 2006 to 2015. Prior to his service with Peabody, Mr. Boyce served in various executive roles with Rio Tinto Group from 1989 to 2003.

Director Qualifications:

CEO/Executive Management Skills Experience as former President and Chief Executive Officer of Peabody Energy Corporation and other executive management positions noted above.

Operational and Industry Expertise Over 38 years of experience in the global energy and mining industries. Past Chair of the Coal Industry Advisory Board, past member of the National Coal Council, and past Chairman of the National Mining Association. Member of the Advisory Council of the University of Arizona s Department of Mining and Geological Engineering, and the School of Engineering and Applied Science National Council at Washington University. Awarded a Bachelor s Degree in Mining Engineering from the University of Arizona and completed the Advanced Management Program from the Graduate School of Business at Harvard University.

Health, Safety, Environmental and Social Responsibility Experience Experience managing matters related to regulatory, policy and social responsibility in executive roles, as well as during service on ESR committees of both Marathon Oil and Monsanto Company. Past member of Board of Trustees of Washington University of St. Louis and past member of Civic Progress in St. Louis.

International Experience Extensive senior executive experience working with multinational energy and mining operations, including with Peabody Energy Corporation and Rio Tinto plc (an international natural resource company) as Chief Executive Officer Energy. Prior to his service with Rio Tinto, Mr. Boyce worked for over 10 years in various operational roles of increasing responsibility with Kennecott, a global natural resources company. Current service on the Board of Monsanto Company, a multinational agrochemical and agricultural biotechnology company.

Compensation Expertise Experience serving as a Chair of Marathon Oil s Compensation Committee. Participation in compensation, benefits and related decisions in senior executive roles.

Board Experience:

Service on the Company s Board of Directors since October 2015, as well as on the boards of several other companies, including as Executive Chairman of Peabody Energy Company from 2007 to 2015 and as a director from 2005 to 2015; Marathon Oil Corporation from 2008 to present and Monsanto Company from April 2013 to present.

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BRUCE R. BROOK

Director Since: 2011 Independent

Board Committees:

Audit (Chair)

Corporate Governance and Nominating

Bruce R. Brook, 61, currently serves as Chairman for Programmed Group and as a Director for CSL Limited. He served as a Director of Boart Longyear from 2007 to 2015. In addition, Mr. Brook retired in 2012 after six years of service as a member of the Financial Reporting Council in Australia, an agency of the Australian Commonwealth which oversees the work of the Accounting Standards Board and the Auditing Standards Board, and advises the Australian Government on matters relating to corporate regulation. In 2013 Mr. Brook was appointed to the Director Advisory Panel of the Australian Securities and Investment Commission, the Australian Corporate Regulator.

Director Qualifications:

Financial Expertise Prior service as the Chairman of the Audit Committee of Lihir Gold Limited and as Chief Financial Officer of WMC Resources Limited, Deputy CFO of ANZ Banking Group Limited, Group Chief Accountant of Pacific Dunlop Limited, and General Manager, Group Accounting positions at CRA Limited and Pasminco Limited. Former Chairman of the Audit Committee of Boart Longyear Limited and current Chairman of the Audit and Risk Management Committee of CSL Limited. Former member of the Financial Reporting Council, an agency of the Australian Commonwealth, which oversees the work of the Accounting Standards Board and the Auditing Standards Board, and advises the Australian Government on matters relating to corporate regulation.

International Experience Extensive international experience as a director of multiple international companies, including Boart Longyear Limited, Programmed Group and CSL Limited.

Operational and Industry Expertise Experience as a Director of Lihir Gold Limited, Energy Developments Limited and Consolidated Minerals Limited. Currently serves as a Director of Deep Exploration Technologies Cooperative Research Centre, a collaborative research program researching safer, more advanced and more cost effective geological exploration and drilling methods.

Board Experience:

Service on the Company s Board of Directors since 2011 and as Chair of the Audit Committee since April 2016. Currently also serves on the boards of CSL Limited and as Chairman of Programmed Group. Former Director and Chairman of the Audit Committees of Boart Longyear Limited, Lihir Gold Limited, Consolidated Minerals Limited, Energy Developments Limited and Snowy Hydro Limited and former independent Chairman of Energy Developments Limited.

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Director since: 2012

Independent

Board Committees:

Audit

J. KOFI BUCKNOR

J. Kofi Bucknor, 61, Chief Executive Officer of J. Kofi Bucknor & Associates, a Ghanaian corporate finance advisory and propriety investing firm established in 2000. Former Treasurer of the African Development Bank, former Executive Director, Lehman Brothers, former Managing Director of CAL Merchant Bank, Ghana, former Vice President, Chemical Bank, former Chairman of Ghana s Investment Advisory Committee and former Chairman of the Ghana Stock Exchange. Mr. Bucknor s interests in Ghana include investments in fishing and telecommunications. Managing Partner of Kingdom Africa Management (and its predecessor Kingdom Zephyr Africa Management), a private equity fund manager from 2003 to 2016.

Director Qualifications:

CEO/Executive Management Skills Experience as CEO of J. Kofi Bucknor & Associates since 2000; Treasurer, African Development Bank 1986 1994; Executive Director, Corporate Finance with Lehman Brothers International, London from 1994 1997; Managing Director of CAL Merchant Bank, Ghana, from 1997 2000; Managing Partner of Kingdom Africa Management from 2003 2016; and other executive management positions.

Financial Expertise Over 30 years of international banking experience including as managing partner of two African private equity funds in Africa. Member of the Commonwealth Secretary General s Special Advisory Panel on the 1996 Asian Financial Crisis, former Chairman of the Ghana Stock Exchange, former Treasurer, African Development Bank, former Executive Director of Lehman Brothers, former Managing Director of CAL Merchant Bank and former Vice President, Chemical Bank.

International Experience Extensive senior executive experience in global banking and treasury management as noted above, as well as service on the boards of National Investment Bank (Ghana), Saham Assurances Limited (Morocco), Mixta Africa (Spain), ARM (Nigeria), Ecobank Transnational Corporation, Consolidated Infrastructure Group (South Africa),Letshego (Botswana) and Kingdom Hotels (Ghana). Service on boards in Ghana, Botswana, Morocco, Spain, South Africa and Nigeria.

Operational and Industry Expertise Experience with multinational mining operations including as a former Director of Ashanti Goldfields Corporation and Chirano Gold Mines and as a member of the International Advisory Board of Normandy Mining Corporation. Served as a Director of Chirano Gold Mines. Former Chairman of Ghana s Investment Advisory Committee established to advise on the management of Ghana s oil revenues.

Board Experience:

Service on the Company s Board of Directors since 2012, as well as on the boards of several companies, including ARM (Nigeria), Saham Assurances Limited (Morocco) and Consolidated Infrastructure Group (South Africa). Formerly served as a Director of Chirano Gold Mines, Ashanti Goldfields Corporation, National Investment Bank (Ghana), Ecobank Transnational Corporation, Mixta Africa (Spain), Letshego (Botswana), Baker Hughes (Ghana) and Kingdom Hotels (Ghana).

VINCENT A. CALARCO

Director since: 2000

Independent

Board Committees:

Leadership Development and Compensation

Vincent A. Calarco, 74, Non-Executive Chairman of Newmont Mining Corporation from 2008 through the 2016 Annual Meeting of Stockholders. Former Chairman of Crompton Corporation (now known as Chemtura Corporation), a specialty chemical company, having served in that position from 1996 to 2004. President and Chief Executive Officer thereof from 1985 to 2004.

Director Qualifications:

CEO/Executive Management Skills Experience as Chairman, President and Chief Executive Officer of Crompton Corporation and Non-Executive Chairman of Newmont.

Financial Expertise Experience serving on the Company s Audit Committee and as the Chairman of the Audit Committee of the Board of Directors of Consolidated Edison of New York. Extensive financial oversight experience in senior management roles.

International Experience Extensive senior executive experience working with multinational operations at Crompton Corporation, which has global manufacturing facilities on five continents and conducts business in over 120 countries, as well as experience establishing inter-industry relationships and negotiating product safety regulations as Chairman of several domestic and international chemical industry trade associations.

Operational and Industry Expertise Extensive experience in the chemical industry, a process industry with similar operating characteristics and issues, and prior service on the Board of Directors of a copper mining company, Asarco Corporation.

Compensation Expertise Participation in compensation, benefits and related decisions in senior executive roles. Current service as a member of the Company s Leadership Development and Compensation Committee. Current member of the Consolidated Edison Management Development and Compensation Committee.

Board Experience:

Service on the Company s Board of Directors since 2000, as well as on the boards of several other companies, including as a current director of Consolidated Edison, Inc., and prior service as a director at Asarco Corporation.

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JOSEPH A. CARRABBA

Director since: 2007

Independent

Board Committees:

Safety and Sustainability (Chair)

Corporate Governance and Nominating

Joseph A. Carrabba, 64, retired Chairman, President and Chief Executive Officer of Cliffs Natural Resources Inc., formerly Cleveland-Cliffs Inc., from May 2007 to November 2013. Served as Cliffs Natural Resources Inc. s President and Chief Executive Officer from 2006 to 2007 and as President and Chief Operating Officer from 2005 to 2006. Previously served as President and Chief Operating Officer of Diavik Diamond Mines, Inc. from 2003 to 2005.

Director Qualifications:

CEO/Executive Management Skills Experience as former Chairman, President and Chief Executive Officer of Cliffs Natural Resources Inc. and other executive management positions noted above.

Financial Expertise Extensive financial management experience in senior executive roles.

Operational and Industry Expertise Operational experience in the mining industry, including as former President and Chief Operating Officer of Cliffs Natural Resources Inc., former President and Chief Operating Officer of Diavik Diamond Mines, Inc. and former General Manager of Weipa Bauxite Operation of Comalco Aluminum. Awarded a Bachelor s Degree in Geology from Capital University and a MBA from Frostburg State University.

International Experience Extensive senior executive experience working with multinational mining operations, including with Cliffs Natural Resources Inc., which has operations in North America, Australia, Latin America and Asia.

Health, Safety, Environmental and Social Responsibility Experience Experience serving on the Company s Operations and Safety Committee and the Environmental and Social Responsibility Committee and current Chair of the Company s Safety and Sustainability Committee. Current service on the Safety Committee of Aecon.

Compensation Expertise Experience serving as a member of the Company s Leadership Development and Compensation Committee. Participation in compensation, benefits and related decisions in senior executive roles. Current Chair of the Compensation Committee of KeyCorp and of NioCorp Developments Ltd.

Board Experience:

Service on the Company s Board of Directors since 2007, as well as on the boards of several other companies, including as a current director of the following exchange listed companies KeyCorp, Aecon and Timken Steel. He is also a director of NioCorp Developments Ltd. and Lithium-X, a TSX:V listed company.[(1)] Formerly served as a Director of Cliffs Natural Resources Inc. from 2006 through 2013.

(1) The Company s corporate governance guidelines related to director service on other boards provides an exemption for Board service with less onerous listing requirements and less burdensome time commitments, such as in connection with secondary exchange listings. The Corporate Governance and Nominating Committee has considered his other commitments and determined that no conflict exists and that service on other boards has not negatively impacted Mr. Carrabba s attendance, participation or effectiveness.

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Director since: 2005 Independent Chair

Board Committees:
Corporate Governance and Nominating (Chair)

Audit

NOREEN DOYLE

Noreen Doyle, 67, retired First Vice President of the European Bank for Reconstruction and Development (EBRD), having served in that position from 2001 to 2005, and in other executive positions with the EBRD since 1992. Currently serves as the Company s independent Chair of the Board of Directors.

Director Qualifications:

Financial Expertise Extensive experience in banking and finance at Bankers Trust Company and at the EBRD, including experience as head of risk management and head of banking at EBRD. Experience serving on the Company s Audit Committee, including as Chair, and the Audit Committees of QinetiQ Group plc, Rexam PLC, and Credit Suisse Group.

International Experience Extensive senior executive experience working with businesses, global and local, and governments throughout Europe including Eastern Europe and the former Soviet Union. Current service as the Chair of the BBA, a leading trade association for the UK banking sector with member banks with operations in 180 jurisdictions worldwide, and as a member of the U.K. Panel on Takeovers and Mergers.

Health, Safety, Environmental and Social Responsibility Experience Experience at EBRD included specific focus on environmental specifications of projects and attention to the social dimensions of investment. Experience serving on the Company s Environmental and Social Responsibility Committee.

Compensation Expertise Current chair of the Remuneration Committee of Credit Suisse International and Credit Suisse Securities (Europe) Ltd; served as Chair of the QinetiQ Remunerations committee; participated in compensation and benefits decisions as an executive at EBRD.

Board Experience:

Service on the Company s Board of Directors since 2005, as well as on the boards of several other companies, including as the current Vice Chair and Lead Independent Director of the Board of Credit Suisse Group. Previous service as a director of QinetiQ plc and Rexam PLC and as a former member of advisory panels for Macquarie European Infrastructure Fund and Macquarie Russia and CIS Infrastructure Fund.

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GARY J. GOLDBERG

Director since: 2013 Management:

President and CEO

Gary J. Goldberg, 58, was appointed President and Chief Executive Officer and joined Newmont s Board of Directors on March 1, 2013. Previously, Mr. Goldberg served as President and Chief Operating Officer of Newmont Mining Corporation from July 2012 until March 1, 2013, and as Executive Vice President and Chief Operating Officer from December 2011 to July 2012.

Director Qualifications:

CEO/Executive Management Skills Served as President and Chief Executive Officer of Rio Tinto Minerals 2006 2011; President and Chief Executive Officer of Rio Tinto Borax 2004 2006; Managing Director, Coal and Allied Industries Ltd. 2001 2004; President and Chief Executive Officer, Kennecott Energy 1999 2001; and other leadership roles in Rio Tinto s coal, copper, industrial minerals and gold businesses.

Operational and Industry Expertise More than 35 years of mining industry experience with senior executive oversight of operations, marketing, mergers and acquisitions, divestments, procurement, labor relations and regulatory issues. Served as Chairman of the United States National Mining Association from 2008 to 2010 and currently serving as Co-Chair for the World Economic Forum Mining and Metals Governors. Awarded Bachelor of Science degree in Mining Engineering from the University of Wisconsin-Platteville.

International Experience Extensive senior executive experience with responsibility for businesses in Africa, Australia, Asia, Europe, North America and South America; served in senior executive roles based in Australia, the UK and the US.

Health, Safety, Environmental and Social Responsibility Experience Formed and led the United States National Mining Association s CEO Task Force on Safety; under his leadership Rio Tinto Borax was the first mining company to receive California Governor Schwarzenegger s Environmental and Economic Leadership Award for sustainable practices; Director of California s Climate Action Registry; appointed to the Australian Government s Business Roundtable on Sustainable Development. 2013 recipient of the coveted Daniel C. Jackling Award, for his lifelong commitment to health and safety and his demonstrable progress at both Newmont and Rio Tinto towards achieving zero harm.

Financial Expertise Extensive financial management experience in senior executive roles. Awarded MBA from the University of Utah.

Board Experience:

Former service as a director at Coal & Allied Industries Ltd. and Rio Tinto Zimbabwe.

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Director since: 2005 Independent

Board Committees:

Leadership Development and Compensation (Chair)

Corporate Governance and Nominating

VERONICA M. HAGEN

Veronica M. Hagen, 71, Chief Executive Officer of Polymer Group, Inc. from April 2007 through August 2013. President and Chief Executive Officer of Sappi Fine Paper North America from 2004 to 2007. Executive positions with Alcoa, Inc. from 1998 to 2004, including Vice President and Chief Customer Officer from 2003 to 2004 and President, Alcoa Engineered Products from 2001 to 2003.

Director Qualifications:

CEO/Executive Management Skills Experience as former President and Chief Executive Officer of Polymer Group, Inc., and former President and Chief Executive Officer of Sappi Fine Paper North America.

Industry and Operational Expertise Extensive mining industry experience, including in executive positions with Alcoa, Inc., an international aluminum producer, for over 8 years, including as former Vice President and Chief Customer Officer and former President, Alcoa Engineered Products.

International Experience Extensive senior executive experience including former Chief Executive Officer of Polymer Group Inc., a company operating manufacturing facilities in nine countries.

Health, Safety, Environmental and Social Responsibility Experience Experience serving on the Company s Safety and Sustainability Committee, formerly the Operations and Safety Committee, and prior experience on the Environmental and Social Responsibility Committee.

Compensation Expertise Experience serving as a member of the Company s Compensation Committee and current Chair of the Leadership Development and Compensation Committee. Past Chair of Southern Company Compensation and Management Succession Committee. Participation in compensation, benefits and related decisions in senior executive roles.

Board Experience:

Service on the Company s Board of Directors since 2005, as well as on the boards of several other companies, including as current Chair of the Governance Committee of Southern Company and current director of American Water Works Company, Inc. Former director of Jacuzzi Brands, Inc.

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JANE NELSON

Director since: 2011 Independent

Board Committees:

Safety and

Sustainability

Jane Nelson, 56, Founding Director of the Corporate Responsibility Initiative at Harvard Kennedy School, and a nonresident senior fellow at the Brookings Institution. A former senior associate of the Programme for Sustainability Leadership at Cambridge University and former Director at the International Business Leaders Forum from 1993 to 2009, and a senior advisor until 2013.

Director Qualifications:

International Experience Former director at the International Business Leaders Forum, previously worked in the office of the United Nations Secretary-General with the UN Global Compact, and for the World Business Council for Sustainable Development in Africa, for FUNDES in Latin America, and as a Vice President at Citibank working in Asia, Europe and the Middle East. Service on the Economic Advisory Board of the International Finance Corporation (IFC) and previously on the Leadership Council of the Initiative for Global Development.

Health, Safety, Environmental and Social Responsibility Expertise Director of Harvard Kennedy School s Corporate Responsibility Initiative. One of the five track leaders for the Clinton Global Initiative in 2009, leading the track on Developing Human Capital. Served on advisory committees to over 45 global corporations, non-governmental organizations and government bodies since 1992. Current service on the Company s Safety and Sustainability Committee.

Academic Experience Director, Corporate Responsibility Initiative and adjunct lecturer in Public Policy, Harvard Kennedy School. Former faculty, Corporate Social Responsibility executive education program, Harvard Business School. Nonresident senior fellow at the Brookings Institution and a former senior associate at Cambridge University s Programme for Sustainability Leadership. Author of five books, including the Academy of Management s 2015 Best Book Award in Social Issues in Management division, and over 80 publications on the topics of corporate responsibility, sustainability and international development.

Industry Expertise Service on ExxonMobil s External Citizenship Advisory Panel; GE s Sustainability Advisory Council; previously on Independent Advisory Panel, International Council on Mining and Metals Resource Endowment initiative; former external adviser to World Bank Group on social impacts in mining, oil and gas sector.

Board Experience:

Service on the Company s Board of Directors since 2011. Currently serves on the Boards of Directors of the following non-public entities: the Abraaj Group, FSG, and Chevron s Niger Delta Partnership Initiative Foundation. Prior service on the Boards of Directors of SITA (now SUEZ Environment) and the World

Environment Center.

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JULIO M. QUINTANA

Director Since: 2015 Independent

Board Committees:

Audit

Julio M. Quintana, 57, retired President and Chief Executive Officer of Tesco Corporation from September 2005 to December 2014 and as a Director from September 2004 to May 2015. Served as Tesco s Executive Vice President and Chief Operating Officer from 2004 to 2005. Served in various executive roles for Schlumberger Technology Corporation from 1999 to 2004. Prior to Schlumberger, Mr. Quintana spent nearly 20 years in the oil and gas exploration and production business in various operational roles for Unocal Corporation.

Director Qualifications:

CEO/Executive Management Skills Experience as former President and Chief Executive Officer of Tesco Corporation, a public company listed on NASDAQ, and other executive management positions noted above.

Operational and Industry Expertise Over 35 years of experience in various aspects of the oil and gas exploration and production industry, including strong experience in upstream operations, a deep understanding of drilling and asset management technologies as former President and Chief Executive Officer and as Executive Vice President and Chief Operating Officer of Tesco Corporation, former Vice President of Exploitation of Schlumberger and as a current director of SM Energy since 2006. Awarded a Bachelor s Degree in Mechanical Engineering from University of Southern California, Los Angeles.

International Experience Extensive senior executive experience working with multinational drilling and exploration operations, including with Tesco Corporation. Drove the Latin America business for Schlumberger. Prior to Schlumberger, worked for almost 20 years in various operational roles for Unocal Corporation, a global petroleum exploration company.

Financial Experience Extensive financial management experience in senior executive roles and as a member of the Audit Committee for SM Energy.

Compensation Expertise Experience serving as a member of SM Energy s and Basic Energy s Compensation Committees. Participation in compensation, benefits and related decisions in senior executive, public company roles.

Board Experience:

Service on the Company s Board of Directors since October 2015, as well as on the boards of several other companies, including as a current director of SM Energy Company since 2006 and Basic Energy Services since December 2016. Formerly served as a Director of Tesco Corporation from 2004 through 2015.

The Board of Directors recommends a vote FOR election of each of the above-named nominees.

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Director Nomination Process and Review of Director Nominees. We have established a process for identifying and nominating Director candidates that has resulted in the election of a highly-qualified and dedicated Board of Directors. The following is an outline of the process for nomination of candidates for election to the Board: (a) the Chief Executive Officer, the Corporate Governance and Nominating Committee or other members of the Board of Directors identify the need to add new Board members, with careful consideration of the mix of qualifications, skills and experience represented on the Board of Directors; (b) the Chair of the Corporate Governance and Nominating Committee coordinates the search for qualified candidates with input from management and other Board members; (c) the Corporate Governance and Nominating Committee engages a candidate search firm to assist in identifying potential nominees, if it deems such engagement necessary and appropriate; (d) selected members of management and the Board of Directors interview prospective candidates; and (e) the Corporate Governance and Nominating Committee recommends a nominee and seeks full Board endorsement of the selected candidate, based on its judgment as to which candidate will best serve the interests of Newmont s stockholders.

The Board of Directors has determined that Directors should possess the following minimum qualifications: (a) the highest personal and professional ethics, integrity and values; (b) commitment to representing the long-term interest of the stockholders; (c) broad experience at the policy-making level in business, government, education, technology or public interest; and (d) sufficient time to effectively fulfill duties as a Board member. The Board will endeavor to recommend qualified individuals who provide the mix of Director characteristics and diverse experiences, perspectives and skills appropriate for the Company. The Corporate Governance and Nominating Committee would consider any candidates submitted by stockholders on the same basis as any other candidate. Any stockholder proposing a nomination should submit such candidate s name, along with curriculum vitae or other summary of qualifications, experience and skills to the Corporate Secretary, Newmont Mining Corporation, 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA (attention: Logan Hennessey).

Newmont considers skills, diversity and age in deciding on nominees. The Corporate Governance and Nominating Committee considers a broad range of diversity, including diversity in terms of professional experience, skills and background, as well as diversity of domicile, nationality, race and gender, when evaluating candidates. We consider this through discussions at the Corporate Governance and Nominating Committee meetings. In evaluating a Director candidate, the Corporate Governance and Nominating Committee considers factors that are in the best interests of the Company and its stockholders.

Independence of Directors. The Board affirmatively determines the independence of each Director and each nominee for election as Director. For each individual deemed to be independent, the Board has determined (a) that there is no relationship with the Company, or (b) the relationship is immaterial. The Board has considered the independence standards of the New York Stock Exchange and adopted the categorical independence standards described below.

The Board has determined that the relationships that fall within the standards described in its independence standards are categorically immaterial. As such, provided that no law, rule or regulation precludes a determination of independence, the following relationships are not considered to be material relationships with the Company for purposes of assessing independence: service as an officer, executive director, employee or trustee or greater than five percent beneficial ownership in: (i) a supplier of goods or services to the Company if the annual sales to the Company are less than $1 million or two percent of the gross revenues or sales of the supplier, whichever is greater; (ii) a lender to the Company if the total amount of the Company s indebtedness is less than one percent of the total consolidated assets of the lender; (iii) a charitable organization if the total amount of the Company s total annual charitable contributions to the organization is less than $1 million or two percent of that organization s total annual gross receipts (excluding any amounts received through the Company s employee matching program for charitable contributions), whichever is greater; or (iv) any relationship arising out of a transaction, or series of transactions, in which the amount involved is less than $120,000 in aggregate during the last three years. For the avoidance of doubt, the foregoing is intended to identify certain (but not all) relationships which are not considered material relationships for purposes of assessing independence. Any relationships falling outside of those categories are not necessarily deemed material, rather they will be specifically considered by the Corporate Governance and Nominating Committee and the Board in connection with individual independence determinations.

In making its independence determinations, the Board considered the circumstances described below.

Mr. Brook is a director of Programmed Group, which provides certain staffing to the Company. The relationship with Programmed Group was carefully considered by the Corporate Governance and Nominating Committee and the Board. Given that the relationship arises only as a result of Mr. Brook s position as an independent outside director and that no other financial, personal or other relationship exists that might influence a reasonable person s objectivity, the Corporate Governance and Nominating Committee and the Board determined that the relationship is not material for independence purposes.

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Based on the foregoing analysis, the Board determined that the following Directors are independent:

Gregory H. Boyce	Vincent A. Calarco	Veronica M. Hagen
Bruce R. Brook	Joseph A. Carrabba	Jane Nelson
J. Kofi Bucknor	Noreen Doyle	Julio M. Quintana

In addition, based on these standards, the Board has affirmatively determined that Gary J. Goldberg is not independent because he is President and Chief Executive Officer of the Company.

Stock Ownership of Directors and Executive Officers. As of February 21, 2017, the Directors and executive officers of the Company as a group beneficially owned, in the aggregate, 1,712,021 shares of the Company s outstanding capital stock, constituting, in the aggregate, less than 1% of the Company s outstanding capital stock.

No Director or executive officer (a) beneficially owned more than 1% of the outstanding shares of the Company s common stock or (b) shares voting power in excess of 1% of the voting power of the outstanding capital stock of the Company. Each Director and executive officer has sole voting power and dispositive power with respect to all shares beneficially owned by them, except as set forth below.

The following table sets forth the beneficial ownership of common stock as of February 21, 2017, held by (a) each then current Director and nominee; (b) the Chief Executive Officer, the Chief Financial Officer and each of the other highly compensated executive officers (the Named Executive Officers); and (c) all then current Directors and executive officers as a group. The address for each of the named individuals below is c/o Newmont Mining Corporation, 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA.

Name of Beneficial Owner	Common Stock[1]	Restricted Stock, Restricted Stock Units and Director Stock Units[2][3]	401(k) Plan[4]	Option Shares[5]	Beneficial Ownership Total
Non-Employee Directors					
Gregory H. Boyce		12,443			12,443
Bruce R. Brook	24,933				24,933
J. Kofi Bucknor	23,383				23,383
Vincent A. Calarco	4,686	37,380			42,066
Joseph A. Carrabba		34,886			34,886
Noreen Doyle		37,201			37,201
Veronica M. Hagen		37,201			37,201
Jane Nelson		24,993			24,993
Julio M. Quintana		12,443			12,443
Named Executive Officers					
Gary Goldberg[6]	409,441	79,072	519		489,032
Nancy Buese[7]	2,500				2,500
Randy Engel	194,513	24,177	4,071	134,845	357,606
Stephen Gottesfeld	110,403	17,905	1,582	67,760	197,650
Thomas Palmer	49,174	18,732			67,906
Laurie Brlas					
All Directors and executive officers as a group, including those named above (18 persons)[8]	1,086,797	390,546	8,073	226,605	1,712,021

(1) Represents shares of the Company s common stock held, or which the officer has the right to acquire within 60 days after February 21, 2017, pursuant to Performance Leveraged Stock Units (PSUs). PSUs are awards granted by the Company and payable, subject to performance and vesting requirements, as set forth more fully below in the CD&A, in shares of the Company s common stock. Shares underlying PSUs vesting within 60 days after February 21, 2017, for which the performance measurements have been met, are included in this column as follows: Gary Goldberg, 255,327; Randy Engel, 84,800; Stephen Gottesfeld, 64,134; Thomas Palmer, 38,708; and all executive officers as a group, 601,692.

(2) For 2016, director stock units (DSUs) were awarded to all non-employee Directors under the 2013 Stock Incentive Compensation Plan, except Messrs. Brook and Bucknor elected to receive shares of the Company s common stock. The DSUs represent the right to receive shares of common stock and are immediately

fully vested and non-forfeitable. The holders of DSUs do not have the right to vote the underlying shares; however, the DSUs accrue dividend equivalents, which are paid at the time the common shares are issued. Upon retirement from the Board of Directors, the holder of DSUs is entitled to receive one share of common stock for each DSU. The amounts noted in this column for non-employee Directors represent DSUs.

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(3) Restricted Stock Units (RSUs) of the Company s common stock granted prior to April 24, 2013, were awarded under the Company s 2005 Stock Incentive Plan and RSUs and Strategic Stock Units (SSUs) of the Company s common stock granted after April 24, 2013, are awarded under the Company s 2013 Stock Incentive Plan. The RSUs do not have voting rights, and are subject to forfeiture risk and other restrictions. The RSUs accrue dividend equivalents, which are paid at the time the units vest and common stock is issued. Shares underlying SSUs granted in the form of RSUs vesting within 60 days after February 21, 2017, for which the performance metrics have been met, are included in this column as follows: Gary Goldberg, 23,106; Randy Engel, 7,672; Stephen Gottesfeld, 5,802; Thomas Palmer, 3,502; and all executive officers as a group, 54,980. Shares underlying RSUs vesting within 60 days after February 21, 2017, are included in this column as follows: Gary Goldberg, 55,966; Randy Engel, 16,505; Stephen Gottesfeld, 12,103; Thomas Palmer, 15,230; and all executive officers as a group, 139,079. This column does not include RSUs that vest more than 60 days after February 21, 2017.

(4) Includes equivalent shares of the Company s common stock held by the trustee in the Company s 401(k) Plans for each participant as of the January 31, 2017, plan statement date and is based on the Company s estimation of the share value correlated with the number of units in the fund. Each participant in such plan has the right to instruct the trustee as to how the participant s shares should be voted.

(5) Includes shares of the Company s common stock that the executive officers have the right to acquire through stock option exercises within 60 days after February 21, 2017.

(6) Mr. Goldberg s ownership includes 154,114 shares held in the Gary J and Beth A Goldberg Revocable Trust.

(7) Ms. Buese s ownership includes 2,500 shares held in the Timothy J. and Nancy K. Buese Revocable Trust.

(8) Includes only the beneficial ownership of those persons serving as directors and executive officers as of February 21, 2017.

Stock Ownership of Certain Beneficial Owners. The following table sets forth information with respect to each person known by the Company to be the beneficial owner of more than 5% of any class of the Company s voting securities. The share information contained herein is based solely on investor filings with the SEC pursuant to Section 13(d) of the Securities Exchange Act of 1934.

Name and Address of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership	Percentage of Class
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	Common Stock	(1)	12.3%
The Vanguard Group Inc. 100 Vanguard Blvd. Malvern, PA 19355	Common Stock	(2)	9.65%
Van Eck Associates Corporation 666 Third Ave. 9th Floor New York, NY 10017	Common Stock	(3)	6.52%
State Street Corporation State Street Financial Center, One Lincoln Street Boston, MA 02111	Common Stock	(4)	5.54%

(1) As reported on Schedule 13G/A as filed on January 11, 2017, as of December 31, 2016, BlackRock, Inc. and its subsidiaries beneficially owned 65,203,305 shares, had sole voting power of 57,750,412 shares and sole dispositive power of 65,203,305 shares of Newmont common stock.

(2) As reported on Schedule 13G/A as filed on February 10, 2017, as of December 31, 2016, The Vanguard Group and its subsidiaries beneficially owned 51,253,019 shares, had sole voting power of 838,932 shares and sole dispositive power of 50,242,949 shares of Newmont common stock.

(3) As reported on Schedule 13G/A as filed on February 14, 2017, as of December 31, 2016, 34,514,748 Common Shares are held within mutual funds and other client accounts managed by Van Eck Associates Corporation (Van Eck), one of which individually owns more than 5% of the outstanding shares. Van Eck had sole voting power of 34,380,848 shares and sole dispositive power of 34,514,748 shares of Newmont common stock.

(4) As reported on Schedule 13G as filed on February 8, 2017, as of December 31, 2016, State Street and its subsidiaries beneficially owned 29,419,284 shares, had shared voting and shared dispositive power over all 29,419,284 shares of Newmont common stock.

Section 16(a) Beneficial Ownership Reporting Compliance. Section 16(a) of the Securities Exchange Act of 1934 requires the Company s executive officers and Directors and holders of greater than 10% of the Company s outstanding common stock to file initial reports of their ownership of the Company s equity securities and reports of changes in ownership with the Securities and Exchange Commission and the New York Stock Exchange. Based solely on a review of the copies of such reports furnished to the Company and written representations from the Company s executive officers and directors, the Company believes that all Section 16(a) filing requirements were complied with in 2016.

Director Compensation. The annual compensation for non-employee Directors for their service on the Board of Directors for 2016 is set forth below:

Annual Retainer:	$115,000 for each Director $25,000 for the Chair of the Audit Committee $12,000 for each Audit Committee Member $20,000 for the Chair of the Leadership Development and Compensation Committee $12,000 for each Leadership Development and Compensation Committee Member $15,000 for the Chair of the Corporate Governance and Nominating Committee $10,000 for each Corporate Governance and Nominating Committee Member $15,000 for the Chair of the Safety and Sustainability Committee $10,000 for each Safety and Sustainability Committee Member $300,000 for the Non-Executive Chair of the Board
Stock Award[(1)]:	$150,000 of common stock or director stock units each year under the 2013 Stock Incentive Plan. The fair market value is determined on the first business day following election by the Board or re-election at the Company s Annual Meeting, or as soon as administratively possible.

(1) For 2017, the annual stock award will be increased to $160,000. All other elements of Director Compensation are expected to remain the same for 2017.

The following table summarizes the total compensation paid to or earned by the Company s non-employee Directors during 2016:

2016 Director Compensation

Name[(1)]	Fees Earned or Paid in Cash ($)	Stock Awards[(2)] ($)	All Other Compensation ($)[(3)]	Total ($)
Gregory H. Boyce	$131,495	$150,000	0	$281,495
Bruce R. Brook	$151,327	$150,000	$3,423	$304,750
J. Kofi Bucknor	$127,000	$150,000	0	$277,000
Vincent A. Calarco	$226,107	$150,000	$5,000	$381,107
Joseph A. Carrabba	$152,456	$150,000	0	$302,456
Noreen Doyle	$363,566	$150,000	$5,000	$518,566
Veronica M. Hagen	$157,000	$150,000	$5,000	$312,000
Jane Nelson	$125,000	$150,000	0	$275,000
Julio M. Quintana	$127,000	$150,000	0	$277,000

(1) Mr. Goldberg, the only Director who is also an employee, receives no additional compensation for his service on the Board. His compensation is shown in the Summary Compensation Table.

(2) For 2016, all non-employee Directors elected to receive $150,000 in the form of director stock units (DSUs), except Messrs. Brook and Bucknor who elected to receive their awards in the form of the Company s common stock. The amounts set forth next to each award represent the aggregate grant date fair value of such award computed in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 718 (ASC 718) which was the average of the high and low sales price on the date of grant, which was April 21, 2016 of $31.77. There are no other assumptions made in the valuation of the stock awards.

(3) The amount shown as All Other Compensation represents contributions made under the Company s charitable Matching Gifts Program. Non-Employee Directors are eligible to participate in the Company s Matching Gifts Program on the same basis as employees, pursuant to which the Company will match dollar-for-dollar, contributions to qualified tax-exempt organizations, not more than $5,000 per eligible donor per calendar year. The amount for Mr. Brook assumes an Fx conversion rate of 0.7441 for AUD to USD for donations made in AUD.

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Outstanding Awards. The following table shows outstanding equity compensation for all non-employee Directors of the Company as of December 30, 2016, calculated with the closing price of $36.57:

	Stock Awards	
Name	**Aggregate Director Stock Units Outstanding (#)**	**Market Value of Outstanding Director Stock Units ($)**
Gregory H. Boyce	12,443	$455,041
Bruce R. Brook(1)		
J. Kofi Bucknor(1)		
Vincent A. Calarco	37,380	$1,366,987
Joseph A. Carrabba	34,886	$1,275,781
Noreen Doyle	37,201	$1,360,441
Veronica M. Hagen	37,201	$1,360,441
Jane Nelson	24,933	$911,800
Julio M. Quintana	12,443	$455,041

(1) In 2016, Messrs. Brook and Bucknor elected to receive their director equity awards in the form of common stock rather than in the form of DSUs, which amount is included in the Common Stock column of the Stock Ownership of Directors and Executive Officers Table set forth above. See footnote 2 to such table.

Share Ownership Guidelines. All Directors are encouraged to have a significant long-term financial interest in the Company. To encourage alignment of the interests of the Directors and the stockholders, each Director is expected to beneficially own shares of common stock (or hold director stock units) of the Company having a market value of five times the annual cash retainer payable under the Company s Director compensation policy. Newly elected Directors are expected to meet this requirement within five years of first becoming a Director of the Company. Taking into consideration the volatility of the stock market, the impact of gold, copper and other commodity price fluctuations on the Company s share price and the long-term nature of the ownership guidelines, it would be inappropriate to require Directors to increase their holdings because of a temporary decrease in the price of the Company s shares. As such, once the guideline is achieved, future fluctuations in price are not deemed to affect compliance. Specifically, if a decline in the Company s share price causes a Director s failure to meet the guideline, the Director will not be required to purchase additional shares, but such Director will refrain from selling any shares until the threshold has again been achieved. Compliance is evaluated on a once-per-year basis, as of December 31 of each year. As of December 31, 2016, all Directors either met the share ownership guidelines or fell within the exceptions to the guidelines.

Compensation Consultant. The Board of Directors engaged Pay Governance LLC during 2016 to assist in the evaluation of independent Director compensation. For executive compensation consulting services in 2016, the Board of Directors engaged Frederic W. Cook & Co. (Cook & Co). For a description of the executive compensation consulting services provided by Cook & Co to the Leadership Development and Compensation Committee of the Board of Directors, see *Use of Independent Compensation Advisors* in the Compensation Discussion and Analysis.

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Committees of the Board of Directors and Attendance

Attendance at Meetings. During 2016, the Board of Directors held ten meetings and Committees of the Board held a total of 23 meetings. Overall attendance by incumbent Director nominees at such meetings was approximately 98%. Each incumbent Director attended 75% or more of the aggregate of all meetings of the Board of Directors and Committees of the Board of Directors on which he or she served. It is the policy and practice of the Company that nominees for election at the Annual Meeting of Stockholders attend the meeting. All of the Board members at the time of the 2016 Annual Meeting of Stockholders held on April 20, 2016, attended the meeting.

Board Committees. The Board of Directors has, in addition to other committees, Audit, Leadership Development and Compensation, Corporate Governance and Nominating, and Safety and Sustainability Committees. All members of these four Committees are independent, as defined in the listing standards of the New York Stock Exchange and the Company s Corporate Governance Guidelines. Each Committee functions under a written charter adopted by the Board, which are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/ . The current members of these Committees and the number of meetings held in 2016 are shown in the following table:

Audit Committee Members[1]	Functions of the Committee	Meetings in 2016
Bruce R. Brook, Chair J. Kofi Bucknor Noreen Doyle Julio M. Quintana	assists the Board in its oversight of the integrity of the Company s financial statements assists the Board in its oversight of the Company s compliance with legal and regulatory requirements and corporate policies and controls provides oversight of the Company s internal audit function authority to retain and terminate the Company s independent auditors approves auditing services and related fees and pre-approve any non-audit services responsible for confirming the independence and objectivity of the independent auditors please refer to Report of the Audit Committee on page 85	7

Leadership Development and Compensation Committee Members	Functions of the Committee	Meetings in 2016
Veronica M. Hagen, Chair Gregory H. Boyce Vincent A. Calarco	determines the components and compensation of the Company s key employees, including its executive officers, subject to ratification by the full Board for CEO compensation reviews plans for management development and senior executive succession determines awards of stock based compensation, which for the CEO are subject to ratification by the full Board of Directors please refer to Report of the Leadership Development and Compensation Committee on Executive Compensation and the Compensation, Discussion and Analysis beginning on pages 26 and 27, respectively	6

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Corporate Governance and Nominating Committee Members	Functions of the Committee	Meetings in 2016
Noreen Doyle, Chair	proposes slates of Directors to be nominated for election or re-election proposes slates of officers to be elected conducts annual Board, Director Peer and Committee evaluations conducts evaluations of the performance of the Chief Executive Officer responsible for recommending amount of Director compensation	4
Bruce R. Brook		
Joseph A. Carrabba		
Veronica M. Hagen	advises Board of corporate governance issues	

Safety and Sustainability Committee Members	Functions of the Committee	Meetings in 2016
Joseph A. Carrabba, Chair	assists the Board in its oversight of safety issues assists the Board in its oversight of sustainable development, environmental affairs, community relations, human rights, operational security and communications issues, including oversight of the Company s Beyond the Mine Report assists the Board in furtherance of its commitments to adoption of best practices in promotion of a healthy and safe work environment, and environmentally sound and socially responsible resource development	6
Gregory H. Boyce		
Jane Nelson	administers the Company s policies, processes, standards and procedures designed to accomplish the Company s goals and objectives relating to these issues	

(1) While all of the Audit Committee members are considered financially literate, the Board of Directors has determined that each of Noreen Doyle, Bruce R. Brook and J. Kofi Bucknor is an Audit Committee Financial Expert, as a result of his or her knowledge, abilities, education and experience.

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Corporate Governance

Corporate Governance Guidelines and Charters. The Company has adopted Corporate Governance Guidelines that outline important policies and practices regarding the governance of the Company. In addition, each of the committees has adopted a charter outlining responsibilities and operations. The Corporate Governance Guidelines and the charters are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/ .

Board Leadership and Independent Chair. The Board of Directors selects the Chair of the Board in the manner and upon the criteria that it deems best for the Company at the time of selection. The Board of Directors does not have a prescribed policy on whether the roles of the Chair and Chief Executive Officer should be separate or combined. At all times, the Board of Directors has either a Non-Executive Chair or Lead Director of the Board, which Chair or Lead Director will meet the Company s independence criteria and will be elected annually by the independent members of the Board of Directors.

Before 2008, the positions of Chair of the Board and Chief Executive Officer were held by a single person. Due to the potential efficiencies of having the Chief Executive Officer also serve in the role of Chair of the Board and the long tenure of the Chief Executive Officer, the Board of Directors determined that the interests of the Company and its stockholders were best served by the leadership and direction provided by a single person as Chair and Chief Executive Officer. In 2007, the Board of Directors considered a stockholder proposal included in the 2007 Proxy Statement regarding the separation of such roles. The Board agreed to separate the roles as of January 1, 2008, in response to the stockholder vote and the Board s determination regarding what was in the best interest of the Company at such time. The Board will continue to evaluate whether this leadership structure is in the best interests of the stockholders on a regular basis.

In January 2008, the independent members of the Board of Directors elected Vincent Calarco as independent Non-Executive Chair of the Board in connection with the separation of Chair and Chief Executive Officer roles. The Board has had an Independent Non-Executive Chair since that time.

Noreen Doyle succeeded Mr. Calarco in the role of Non-Executive Chair, effective April 20, 2016, following the Annual Meeting of Stockholders, and continues to serve in that role. The Non-Executive Chair presides at all Board meetings and all Independent Directors sessions scheduled at each regular Board meeting. The Non-Executive Chair serves as liaison between the Chief Executive Officer and the other Independent Directors, approves meeting agendas and schedules and notifies other members of the Board of Directors regarding any significant concerns of stockholders or interested parties of which he or she becomes aware. The Non-Executive Chair presides at stockholders meetings and provides advice and counsel to the Chief Executive Officer.

Board Oversight of Risk Management. The Board of Directors is engaged in company-wide risk management oversight. Directors are entitled to rely on management and the advice of the Company s outside advisors and auditors, but must at all times have a reasonable basis for such reliance. The Board of Directors relies upon the Chief Executive Officer, Chief Financial Officer and Executive Leadership Team to supervise the risk management activities within the Company, each of whom may provide reports directly to the Board of Directors and certain Board Committees, as appropriate. The Company has a global Enterprise Risk Management (ERM) team. The ERM team s objectives include, but are not limited to, reporting on the ERM process and risk findings to the Disclosure Committee on a quarterly basis, the Audit Committee and the Safety and Sustainability Committee regularly, and to the full Board of Directors on at least an annual basis.

The Board of Directors also delegates certain risk oversight responsibilities to its Board Committees. For a description of the functions of the various Board Committees, see Board Committees above. For example, while the primary responsibility for financial and other reporting, internal controls, compliance with laws and regulations, and ethics rests with the management of the Company, the Audit Committee provides risk oversight with respect to the Company s financial statements, the Company s compliance with legal and regulatory requirements and corporate policies and controls, the independent auditor s selection, retention, qualifications, objectivity and independence, and the performance of the Company s internal audit function. Additionally, the Leadership Development and Compensation Committee provides risk oversight with respect to the Company s compensation program. For a discussion of the Leadership Development and Compensation Committee and Enterprise Risk Management team s assessments of compensation-related risks, see Compensation Discussion and Analysis Executive Compensation Risk Assessment. The Safety and Sustainability Committee provides oversight and direction with regard to environmental, social responsibility, community relations, human rights, operational security and safety risks.

Board, Committee & Director Assessment. In alignment with the Company s Corporate Governance Guidelines, the Corporate Governance and Nominating Committee leads the Board in its annual review of the performance and effectiveness of the Board and each of its Committees.

The Company s Board of Directors Self-Assessment process focuses on numerous aspects of corporate governance and performance of the Board s duties and responsibilities. Among other topics, the related questionnaire focuses on: (i) the Board s overall responsibilities and effectiveness; (ii) the structure and composition of the Board (including organization, size, operation, diversity and tenure policies); (iii) the Board culture (both in executive session, as well as in connection with management and advisors); (iv) oversight of the Company s key issues, opportunities and risks; (v) the adequacy and quality of information provided to the Board; and (vi) the overall Board policies, processes and procedures. Additionally, on an annual basis, the Chair of each Committee of the Board leads his or her respective Committee in a self-assessment and charter review and related discussions. In 2016, each Committee of the Board, as well as the full Board of Directors, was determined to be operating effectively.

The annual Director Peer Evaluation process is utilized as a tool to solicit confidential feedback from fellow members of the Board regarding individual director performance. In 2016, all current Directors were assessed as meeting or exceeding expectations by their peers. The Chair and the Corporate Governance and Nominating Committee use these results in conjunction with the assessment of the skills and characteristics of Board members, as well as in connection with making recommendations to the Board regarding the slate of directors for inclusion in the Company s Proxy Statement for election at the Annual Meeting of Stockholders.

Communications with Stockholders or Interested Parties. Any stockholder or interested party who desires to contact the Company s Chair, the non-management directors as a group or the other members of the Board of Directors may do so by writing to the Corporate Secretary (attention: Logan Hennessey), Newmont Mining Corporation, at 6363 South Fiddler s Green Circle, Greenwood Village, Colorado 80111 USA. Any such communication should state the number of shares owned, if applicable. The Secretary will forward to the Chair any such communication addressed to the Chair, the non-employee Directors as a group or to the Board of Directors generally, and will forward such communication to other Board members, as appropriate, provided that such communication addresses a legitimate business issue. Any communication relating to accounting, auditing or fraud will be forwarded immediately to the Chair of the Audit Committee.

Proxy Access. In 2016, the Board amended and restated the Company s By-Laws to implement a proxy access by-law, which permits a stockholder, or a group of up to 20 stockholders, owning 3% or more of the Company s outstanding common stock continuously for at least three (3) years to nominate and include in the Company s proxy materials directors constituting up to the greater of two (2) members or 20% of the Board, provided that the stockholder(s) and the nominee(s) satisfy the requirements specified in the By-Laws, which are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/.

Majority Voting Policy. The Company s By-Laws require that in an uncontested election each Director will be elected by a vote of the majority of the votes cast, which means the number of votes cast for a Director s election exceeds 50% of the number of votes cast with respect to that Director s election. Notwithstanding the foregoing, in the event of a contested election of the Directors (as defined in the Company s By-Laws), Directors shall be elected by the vote of a plurality of the votes cast at any meeting for the Election of Directors at which a quorum is present. If a nominee for Director does not receive the vote of at least a majority of votes cast at an Annual Meeting, it is the policy of the Board of Directors that the Director must tender his or her resignation to the Board. In such a case, the Corporate Governance and Nominating Committee will make a recommendation to the Board, whether to accept or reject the tendered resignation, taking into account all of the facts and circumstances. The Director who has tendered his or her resignation will not take part in the deliberations. For additional information, our Corporate Governance Guidelines describing this policy are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/ .

Retirement Age. The Company s retirement policy for non-employee Directors provides that, except at the request of the Board of Directors, no non-employee Director may stand for re-election to the Board after reaching age 75. As of December 31, 2016, the average age of members of our Board of Directors was approximately 63 and the average tenure of our Board of Directors was approximately 7.1 years.

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Code of Conduct. Newmont s Code of Conduct (the Code) publicly sets out the high standards of conduct expected of all of our Directors, employees and officers (including the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer and other persons performing financial reporting functions), as well as by our partners, vendors and contractors when they are working with us or on our behalf. The Code, which has been adopted by Newmont s Board of Directors, sets out Newmont s basic standards for ethical and legal behavior. The Code is available on our website at http://www.newmont.com/about-us/governance-and-ethics/code-of-conduct-and-policies/. The Code is designed to deter wrongdoing and promote: (a) honest and ethical conduct; (b) full, fair, accurate, timely and understandable disclosures; (c) compliance with laws, rules and regulations; (d) prompt internal reporting of Code violations; and (e) accountability for adherence to the Code. Newmont will post on its website a description of any amendment to the Code and any waiver, including any implicit waiver, by Newmont of a provision of the Code to a Director or executive officer (including senior financial officers), the name of the person to whom the waiver was granted and the date of the waiver.

Related Person Transactions. The Board has adopted written policies and procedures for approving related person transactions. Any transaction with a related person, other than transactions available to all employees generally or involving aggregate amounts of less than $120,000, must be approved or ratified by the Audit Committee, the Leadership Development and Compensation Committee for compensation matters, or disinterested members of the Board. The policies apply to all executive officers, Directors and their family members and entities in which any of these individuals has a substantial ownership interest or control.

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Report of the Leadership Development and Compensation Committee on Executive Compensation

The Leadership Development and Compensation Committee of the Board of Directors (the LDCC) is composed entirely of Directors who are not officers or employees of the Company or any of its subsidiaries, and are independent, as defined in the listing standards of the New York Stock Exchange and the Company s Corporate Governance Guidelines. The LDCC has adopted a Charter that describes its responsibilities in detail, and the LDCC and Board review and assess the adequacy of the Charter on a regular basis. The LDCC has the responsibility of taking the leadership role with respect to the Board s responsibilities relating to compensation of the Company s key employees, including the Chief Executive Officer, the Chief Financial Officer and the other executive officers. Additional information about the LDCC s role in corporate governance can be found in the LDCC s Charter, available on the Company s website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/.

The LDCC has reviewed and discussed with management the Company s Compensation Discussion and Analysis section of this Proxy Statement. Based on such review and discussions, the LDCC has recommended to the Board of Directors that the Compensation Discussion and Analysis section be included in this Proxy Statement and the Company s Annual Report on Form 10-K for the year ended December 31, 2016.

Submitted by the following members of the LDCC of the Board of Directors:

Veronica M. Hagen, Chair

Gregory H. Boyce

Vincent A. Calarco

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Compensation Discussion and Analysis

Our Compensation Discussion and Analysis (CD&A) describes Newmont s executive compensation programs and compensation decisions in 2016 for our Named Executive Officers (Officers), who for 2016 includes:

Name	Title
Gary Goldberg	President and Chief Executive Officer
Nancy Buese	Executive Vice President and Chief Financial Officer
Randy Engel	Executive Vice President, Strategic Development
Stephen Gottesfeld	Executive Vice President and General Counsel
Thomas Palmer	Executive Vice President and Chief Operating Officer
Laurie Brlas	Former Executive Vice President and Chief Financial Officer

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Executive Summary

The information in this CD&A is provided to assist our Stockholders in understanding executive pay and to provide the information needed for *Proposal No. 3: Advisory Vote to Approve Named Executive Officer Compensation*. The Board of Directors recommends a vote FOR this proposal (provided on page 86 of this Proxy Statement). Compensation is an important and effective tool to reinforce our culture and align our efforts; we aim to structure programs to support objectives, reflect performance, and align with stockholder interests.

OVERVIEW OF COMPANY PERFORMANCE AND CEO COMPENSATION

Newmont continued its progress in 2016, becoming a safer and more profitable business, ending the year with robust cash flow, strong growth prospects, and improved balance sheet strength. These results were achieved by executing against three key tenets of our strategy: improving the underlying business through safe and efficient operations; strengthening our portfolio of assets; and creating long-term value for stockholders through cash generation, paying dividends, and reducing debt.

The following information highlights the business results and illustrates the relationship between performance and CEO pay. Strong operational and financial results in 2016 helped deliver Total Shareholder Return (TSR) in the top quartile of gold industry peers and performance that outpaced gold price. As long-term incentives represent the largest portion of executive pay, overall results reflect, and are aligned with, stockholder returns.

Pay Component	Performance Highlights	Pay Results
Market Performance: Long-term Incentives (LTI)	Includes Performance Stock Units (PSU), Restricted Stock Units (RSU) 2016 Stock price increased 89% 4th best performing stock in the S&P 500 for 2016 2014-2016 Stock price increased 50% Top quartile relative TSR versus gold industry peers 2014-2016 Paid $67 million in dividends; announced improved dividend program	**200%** (realized pay)
Strategic, Financial, Operating: Short-term Incentives (STI)	Industry leading results for safety and sustainability Major capital projects completed under budget with an IRR > 25% Adjusted EBITDA* increased 25% over 2015; doubled Free Cash Flow* Improved inventory pipeline by adding high grade reserves and resources Reduced operating costs while increasing production year-over-year	**138%**
Leadership Results: Salary	Salary increase provided to adjust pay from the 25th percentile of the peer group to approximately the 50th 65th (13% salary increase) based on leadership results and sustained above-market performance 2013-2015	**113%**
Overall Results	2016 Realized Pay(1) 3 Year Average Realized Pay, 2014-2016	**172%** **109%**

* Non-GAAP measure. For a reconciliation to the nearest GAAP measure, see Annex A.

SUMMARY OF THREE-YEAR CEO PAY AND TOTAL SHAREHOLDER RETURN 2014-2016

Following is a summary of total CEO Realized Pay[1] for the prior three years. Pay from operating and financial performance was generally above plan; however 3-year average pay was moderated due to below target results for the PSU program 2014-2015.

2016 Total realized pay as a percent of target pay was 172%; share price increased 89%

2014-2016 average realized pay as a percent of target pay was 109%; share price increased 50%

(1) *Realized Pay includes actual salary paid, actual bonus earned for the performance period, restricted stock units that vested in 2016, and performance stock units earned and to be paid for the performance period ending 2016. Stock compensation valued as of December 30, 2016 which was $34.07.*

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2016 CEO Compensation. The following chart illustrates CEO compensation in 2016 for 1) target compensation, as set by the Leadership Development and Compensation Committee (LDCC), 2) Summary Compensation Table compensation, which aligns with pay disclosed in the Summary Compensation Table later in this proxy, and, 3) Realized Compensation.

Realized Compensation illustrates the pay actually earned related to the performance results for the year, as noted on the previous page, and as further described in the section 2016 Business Results.

		Annual Incentives			Long-Term Incentives		
Pay Summary Type	**Annual Salary**	**Corporate Performance**	**Personal Objectives**	**Total Bonus**	**Restricted Stock Units**	**Performance Stock Units**	**Total Compensation**
2016 Target Compensation(1)	$1,300,000	$1,365,000	$585,000	$1,950,000	$2,383,333	$4,766,667	$10,400,000
2016 Summary Compensation Table(2)	$1,270,742	$1,846,642	$857,751	$2,704,393	$2,383,326	$9,395,636	$15,754,096
2016 Realized Compensation(3)	$1,270,742	$1,846,642	$857,751	$2,704,393	$2,084,437	$8,698,991	$14,758,563

This table is not intended to replace the Summary Compensation Table, but as a supplement to assist stockholders in understanding target compensation and performance adjusted compensation.

(1) Target Compensation as set by the LDCC for on-target performance.

(2) Excludes Change in Pension Value and All Other Compensation. Long-term incentives are based on the estimated accounting/ fair value of the 2016 awards which vest/are payable over the period 2016-2019.

(3) Value of long-term incentives based on actual performance using Newmont s closing stock price on December 30, 2016 of $34.07. Includes the RSUs vesting in 2016 and the 2014-2016 PSU, as this was the grant payable for 2016.

Details regarding Mr. Goldberg s compensation are provided in the section 2016 Compensation and in the Summary Compensation Table located on page 67.

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Reviewing the Effectiveness of Our Compensation Programs. As the commodity markets, and specifically gold price, vary over time (as discussed in the section Recent Market and Industry Context), we review the performance elements of our compensation programs to understand if they are reflecting business results over the long-term. As illustrated in the table below, average CEO pay during the three years from 2014-2016 was 109% of target pay. Considering operating and market performance over this period, we believe the compensation structure, with refinements we have made over time, is operating effectively.

During 2014 through 2016, the Company delivered strategic and operating results through improved cash flow; sustained industry leadership and improved performance in safety and sustainability; continued portfolio optimization which has improved value and risk profile; increased efficiency by reducing our all-in sustaining cost* profile; and efficient capital allocation through our disciplined value assurance process aimed at delivering industry leading return on capital employed.

While operating results were consistent over the period, market volatility impacted stock price performance. We believe our operating performance supports the recent stock price and relative TSR results and also feel that the three year average compensation aligns with long-term performance experienced by our stockholders.

CEO Incentive Plan Average Performance as a Percent of Target 2014-2016:

Performance Trend Overview	**Annual**		**Long-Term**	
Plan Year	**Personal Objectives** Strategic & Leadership Results	**Corporate Performance** Operating and Financial Results	**Restricted Stock Units** Market Performance	**Performance Stock Units**[1] Relative TSR Performance, Market Performance
2014	125%	160%	39%	17%
2015	150%	143%	53%	32%
2016	150%	138%	115%	243%
3 Year Wtd. Average[2]	**139%**	**145%**	**73%**	**112%**
3 Year Total All Programs[3],[4]		**109%**		

(1) Represents the value provided by plan performance as well as the change in stock price on the last day of the performance cycle to provide a representative view of compensation received.

(2) Percent of target compensation weighted based on annual eligible compensation.

(3) Percent of target compensation weighted based on each program s percent of total compensation and on annual eligible compensation.

(4) Three year weighted average total of all programs plus salary (total compensation) results in 109% of total target compensation.

* Non-GAAP measure. For a reconciliation to cost applicable to sales, see Annex A.

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COMPANY OVERVIEW

Newmont is one of the world s largest gold producers and is the only gold company included in the S&P 500 Index and Fortune 500. The Company was rated the top mining company in the Dow Jones Sustainability World Index (DJSI) in 2015 and 2016 and has adopted the World Gold Council s Conflict-Free Gold Policy. The Company is also engaged in the exploration for and acquisition of gold and copper properties. The Company has significant operations and/or assets in the United States, Australia, Peru, Ghana and Suriname.

Our purpose is to create value and improve lives through sustainable and responsible mining.

RECENT MARKET AND INDUSTRY CONTEXT

The past five years have witnessed significant volatility in the mining industry and for gold-focused companies in particular. Gold price remained under pressure through 2015 largely related to macroeconomic forces. For 2016, this trend changed as gold price stabilized and modestly recovered ending 8% up for the year, driven by new investment demand. This resulted in increased market interest in gold stocks and saw prices recover from prior years.

While Newmont s stock price is correlated with gold price, Newmont significantly outperformed gold and key gold company indices in 2016; stock price increased 89%, ending the year as the 4th best performing stock in the S&P 500. Additionally, total shareholder return (TSR) ended 2016 in the top quartile of our gold competitors. This share price performance was supported by the operational, financial and strategic improvements realized during the year as summarized in the following sections.

Newmont s performance (NEM) relative to gold price and the HUI Gold Index (HUI) are displayed in the following chart:

FOCUS ON CREATING LONG-TERM SHAREHOLDER VALUE

Since implementing our revised strategy in 2013, Newmont has made significant changes in operations, corporate structure and asset portfolio. These changes led to our strong financial results in 2016 and supported our stock price performance as shown above.

We continue to focus on improving safety and efficiency at our operations, maintaining leading environmental, social and governance practices, and building a stronger portfolio of longer-life, lower cost mines to generate the financial flexibility we need to fund our best projects, reduce debt, and return cash to shareholders. Building on the performance achieved in 2016, we will continue to focus on the following:

- World class performance in safety and sustainability
- Generating top quartile returns while sustaining investment grade balance sheet
- Ongoing investment in profitable growth next generation projects representing upside
- Cash generation to enable the self-funding of projects and the payment of dividends
- Steady long-term gold production while maintaining cost and capital discipline to support strong performance over the next decade and beyond

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2016 BUSINESS RESULTS OPERATING PERFORMANCE HIGHLIGHTS

In 2016 Newmont achieved the following:

Financial and Operating Results:

Share price growth of 89% in 2016 top quartile performance relative to our gold peer group and above the 2016 gold price increase of 8%

GAAP net income attributable to shareholders from continuing operations of $(220) million or $(0.41) per diluted share, **achieved adjusted net income**[(1)] of $619 million or $1.16 per diluted share

Increased consolidated Adjusted EBITDA[(1)] **of $2.4 billion**, a 25% increase year-over-year

Generated gains in net cash from operating activities of continuing operations to $1.9 billion and more than doubled 2015 free cash flow[(1)] to $784 million

Leading financial flexibility and credit rating reduced debt and increased cash on hand to $2.8 billion strengthening our balance sheet to fund profitable future growth projects and return cash to stockholders through our dividend of which we paid $67 million in 2016

Cost applicable to sales per ounce increased slightly, while **gold All-In Sustaining Costs**[(1)] **(operating costs) continued to improve year-over-year**

Improved gold production by 7% over 2015 results, producing 4.9 million ounces on an attributable basis

Safety, Sustainability and Growth Results:

Maintained status as a leader in safety and progressed systems to further improve the health and safety of our employees

Industry leading performance in sustainability named mining sector sustainability leader in the Dow Jones Sustainability Index (DJSI) for the second year in a row

Built 2 new mines in prospective districts at $200M below budget with an internal rate of return (IRR) of over 25%, supporting our focus on allocating capital efficiently and effectively for our stockholders

Optimized portfolio to 12 mines in 4 key regions divested our Indonesia operations generating $920 million in gross cash proceeds

Improved the inventory pipeline by adding 4.1Moz of reserves

(1) Non-GAAP measure. For a reconciliation to the nearest GAAP measure, see Annex A.

In addition to the business results stated above, based on our succession planning and leadership selection process, we effectively transitioned the roles of Chief Operating Officer and Chief Financial Officer. These transitions are further discussed in Introduction: Executive Transitions in 2016 in the section 2016 Compensation.

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COMPENSATION FRAMEWORK BALANCING EXECUTIVE COMPENSATION IN THE COMMODITIES INDUSTRY

Newmont s compensation program is designed to focus management s efforts and reward for results in areas where they have the most influence on driving business performance, as well as to motivate and retain leadership through various economic and commodity price cycles. We believe this approach aligns the incentive structure with business elements that support providing long-term performance gains for our stockholders.

To promote long-term performance and sustainability as well as manage risk, the Company utilizes a comprehensive performance-based compensation structure with an appropriate balance of operational, financial and share price incentives based on:

While providing incentives for performance, the design of our program is intended to mitigate excessive risk taking by executives. Our LDCC believes that the mix and structure of compensation as described in this CD&A strike an appropriate balance to promote sustained performance without motivating or rewarding excessive risk. (See Executive Compensation Risk Assessment in the Other Policies and Considerations section of this CD&A for additional information on our risk analysis.)

2016 PAY FOR PERFORMANCE STRUCTURE

Company results on operational, financial and relative stockholder return measures have a direct link to our incentive compensation plans. We believe our incentive measures are key drivers for business results, support sustained long-term performance, and promote stockholder alignment as shown in our executive compensation structure below.

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SUMMARY OF 2016 INCENTIVE MEASURES, COMPANY PERFORMANCE AND RESULTING COMPENSATION

The Company had strong 2016 operating performance which resulted in an above-target Corporate Performance Bonus. We believe that if we are able to execute on the key measures in the short-term, long-term results will follow.

As our leadership is responsible for long-term performance aligned with stockholder interests, our compensation is substantially weighted to long-term results. With this, incentive compensation value for the year measured as of December 30, 2016, was above target at approximately 168.6% of target value as noted below:

The above table represents an average of current Named Executive Officer (NEO) incentive pay (excludes salary). The table excludes the former CFO; the COO is reflected based on time in role.

(1) Percent of total target incentive pay; based on NEO incentive mix with the exception of Ms. Brlas due to transition.

(2) Includes actual Personal Bonus paid to each NEO for 2016 based on the achievement of their personal objectives.

(3) Reflects shares granted in 2016; realized value determined using the closing stock price as of December 30, 2016 of $34.07; grant date fair value was $24.785 for all NEOs with exception of Ms. Buese; grant date fair value for Ms. Buese was $37.85 on November 1, 2016, related to her sign-on grant award.

Description of Above-Target Achievement for the Corporate Performance Bonus and Corresponding Bonus Plan Funding. The following table describes the above-target performance achieved in 2016 and the corresponding additional percentage of Corporate Performance Bonus plan funding above target. This is an additional point of review to ensure performance and pay are aligned, and that a return-on-investment (ROI) perspective is incorporated in our pay-for-performance review:

Performance Metric	2016 CPB Performance	Additional *Bonus % Above Target*	All Employee Additional Funding[1]	Return on Investment / Results of Above Target Performance
Safety	114.0%	2.8%	$ 1.3 M	Safety performance among the best of the ICMM[2]
CPB EBITDA[3]	153.2%	16.0%	$ 7.5 M	Earnings performance exceeded CPB EBITDA Target by over $260 Million
Cash Sustaining Cost	131.9%	9.6%	$ 4.5 M	Reduced operating cost below target by $110 Million
Project Execution	135.1%	3.5%	$ 1.6 M	Two projects moved to commercial production at or ahead of schedule and under budget
Reserves and Resources	148.0%	2.4%	$ 1.1 M	Exceeded target additions to reserves and resources to support sustainable inventory pipeline
Sustainability	182.7%	4.1%	$ 1.9 M	Industry leader for Dow Jones Sustainability index for second year, Gold Class and Industry Mover distinction
Total Result:	**138.4%**	**38.4%**	**$17.9 M**	**Over $508 Million in benefit; $17.9 Million additional bonus funding for all eligible employees**

(1) Represents additional Company bonus funding above target for all bonus eligible employees; reflects corporate results applied to global population.

(2) International Council of Mining and Metals (ICMM).

(3) See Annex A for calculation of this non-GAAP compensation measure.

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2016 Say on Pay Vote and stockholder engagement

Newmont has historically received strong support from stockholders in favor of the Advisory Vote on the Compensation of the Named Executive Officers (Say on Pay). For the past five years, our vote in favor results have been 94% or greater (excluding abstentions). Additional information regarding the Say on Pay vote is on pages 64 and 86-88.

While our historical results indicate strong support for Newmont s Officer compensation, the LDCC continues to review our executive compensation structure to increase its effectiveness and further align with stockholder interests in light of changing industry dynamics.

Stockholder Engagement. To further ensure alignment with stockholder interests, we actively engage our largest investors and solicit feedback on our executive compensation programs. We have reached out to many of our largest stockholders with the intent of communicating our programs, governance and performance, as well as obtaining feedback to be considered in future designs, and fostering open dialogue and regular communication to support alignment with stockholder interests. We will continue this practice as a critical component of our annual governance review process.

Overall, results from stockholders feedback indicate support for Newmont s structure, performance alignment and disclosure. During the course of our discussions, we received feedback regarding the types of metrics used in short-term and long-term incentive plans. As part of our process, all feedback is summarized and discussed with management and the LDCC during our annual LDCC strategy session, and is considered for future plans and/or disclosure of executive compensation to align with their interests.

FOUNDATIONAL EXECUTIVE COMPENSATION PRACTICES

The following policies and practices highlight foundational elements of our compensation governance model. Our intent is to ensure pay programs incent performance in a manner that supports sustainable business results which align with stockholder interests.

Best Practice Features of Our Program	
Competitive Stock Ownership Requirements 5x base salary for the CEO	Committee Operating and Governance Model
Well-Managed Burn Rate below 1%	Regular Committee Charter Review
Appropriate Vesting Terms standard awards with at least a 3-year vesting cycle	Risk Management Review of Executive Compensation
Compensation Clawback Provision	Independent Committee Advisor
No Hedging, Pledging or Margin Policy	Audit of Incentive Plan Processes, Results and Payments
Double-Trigger Change of Control	Regular Executive Sessions
Discontinued Excise Tax Gross-ups for Employees Hired/Promoted into Change of Control Eligible Roles in or after 2012	Annual Executive Compensation Strategy Meeting with the Committee review stockholder/Say on Pay feedback and potential plan improvements
Reduced Change of Control benefits *(Details are provided in the section Post Employment Compensation)*	Succession Planning Reviews Completed Beyond CEO Staff
No Employment Agreements	Talent, Global Inclusion and Diversity Reviews serve as input for succession and compensation planning
No Repricing of Options	Annual Benefits Review Covering Health, Welfare and Retirement

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SUMMARY OF KEY 2016 LEADERSHIP DEVELOPMENT AND COMPENSATION COMMITTEE ACTIONS

The following highlights some of the key actions by the LDCC in 2016 as a supplement to ongoing practices noted in Foundational Executive Compensation Practices below:

2016 LDCC Action	Description
The LDCC held joint sessions with the other Committees on relevant talent and compensation program topics.	In select circumstances, the LDCC held joint sessions with the other Committees where 1) the input and expertise of the other Committees would add value to the LDCC s decision making process, 2) efficiencies could be gained through collaboration, or 3) the other Committees would benefit from visibility to talent-related discussions. Examples include: Joint session with the Corporate Governance and Nominating Committee to review CEO performance and pay; and Review of short-term incentive plan metrics with the relevant Committees in advance of plan approval.
Held annual executive compensation strategy meeting to plan and identify continuous improvement opportunities.	The LDCC Chair, Management and the Committee s independent consultant conducted planning around key operational, governance and strategic items; outcomes for 2016 included: Increase focus on performance, succession and diversity, as well as further integrate talent and rewards programs, in alignment with the Company s human capital strategy; Continue proactive focus on total rewards design to ensure continued effectiveness of incentive design and governance trends; and Perform proactive and holistic review of compensation plans to ensure they support future business objectives and drive stockholder value.
Held additional meeting outside of regular LDCC meetings to review the target development process for Newmont s short-term incentive plans.	The LDCC discussed the process for setting performance targets and ranges for the Company s short-term incentive plans. Historical results and details on the statistical modeling that takes place to ensure rigor and stretch in the targets was reviewed; and Details regarding the target setting process can be found in Target Setting and Calculation of Corporate Performance Bonuses.

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Philosophy and Principles

Compensation Philosophy. Newmont s executive compensation programs are designed to effectively link the actions of our executives to business outcomes that drive value creation for stockholders. In designing these programs, we are guided by the following principles:

Maintaining a clear link between the achievement of business goals and compensation payout. We believe that:

(1) Officers should be evaluated and paid based on performance that leads to long-term success and relative stock price improvement; and

(2) Officer compensation programs can be an effective means of driving the behavior to accomplish our objectives, but only if each executive clearly understands how achievement of predetermined business goals influences his or her compensation.

Selecting the right performance measures. Equally important is the selection of those performance measures which need to be measurable and linked to both increased stockholder value and Newmont s short-and long-term success.

Sharing information and encouraging feedback. Focused and clear program design supports transparency for our stockholders. It is important for stockholders to understand the basis for our Officers compensation, as this provides stockholders insight into our goals, direction and the manner in which resources are being used to increase stockholder value. We invite stockholder input and actively engage stockholders in matters related to Newmont s executive compensation programs.
Transparency and open disclosure are core components of Newmont s values.

Structural Principles that Guide Appropriate Compensation Design. The following table outlines the guiding principles in structuring our executive compensation plans:

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Components of Total Compensation

The components of target total direct compensation for our Officers are described in the Executive Summary and stated below. We emphasize performance-based at-risk compensation, based on operational, financial and share price performance.

Developing Our Executive Compensation Program. Each year the LDCC conducts a detailed analysis of executive compensation designed to:

- Assess the competitiveness of the Company s executive compensation levels against peer groups;
- Consider the desired target benchmark for total executive compensation levels; and
- Make necessary refinements to the compensation components to further align executive compensation with performance goals and ensure good governance practices.

Roles within the review process. The LDCC meets on a regular basis with the Chief Executive Officer and representatives from the Company s Human Resources and Corporate Legal departments. The role of management is to provide the LDCC with perspectives on the business context and individual performance of our Officers to assist the LDCC in making its decisions. The Company s Human Resources Department supports the LDCC by providing data and analyses on compensation levels and trends. In addition, external independent compensation experts consult with the LDCC regarding specific topics as further described in the following paragraph. An executive session, without management present, is generally held at the end of each LDCC meeting. The independent members of the Board of Directors make all decisions regarding the Chief Executive Officer s compensation in executive session, upon the recommendation of the LDCC. The LDCC Chair provides regular reports to the Board of Directors regarding actions and discussions at LDCC meetings.

Use of Independent Compensation Advisors. The LDCC, which has the authority to retain special counsel and other experts, including compensation consultants, has engaged Frederic W. Cook & Co. (Cook & Co.) to assist the LDCC with: (1) advice regarding trends in executive compensation, (2) independent review of management proposals, and (3) an independent review and recommendation on Chief Executive Officer compensation, as well as other items that come before the LDCC. Cook & Co. has reviewed the compensation philosophy, objectives, strategy, benchmark analyses and recommendations regarding Officer compensation.

At least annually, the LDCC reviews the support provided by the independent compensation advisors to ensure the level of support, consultation and fees are appropriate and aligned with the LDCC s needs. The LDCC conducted a thorough review in 2013, including interviews of other independent compensation advisors, and upon completing the interviews, the Committee retained the services of Cook & Co. based on their approach, expertise and fee structure.

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Cook & Co. is engaged solely by the LDCC and does not provide any services or advice directly to management unless authorized to do so by the Committee. In connection with its engagement of Cook & Co., the LDCC reviewed Cook & Co. s independence including, but not limited to, the amount of fees received by Cook & Co. from Newmont as a percentage of Cook & Co. s total revenue, Cook & Co. s policies and procedures designed to prevent conflicts of interest, and the existence of any business or personal relationship (including stock ownership) that could impact Cook & Co. s independence. After reviewing these and other factors, the LDCC determined that Cook & Co. is independent and that its engagement did not present any conflicts of interest. Cook & Co. also determined that it was independent from management and confirmed this in a written statement delivered to the Chair of the LDCC.

Compensation Decision Process. When making compensation decisions for Officers, the LDCC considers factors beyond market data and the advice of consultants. At the beginning of the compensation cycle, the Chief Executive Officer and Human Resources Management provide a fulsome review of business performance, executive performance and proposed compensation (for executives other than the Chief Executive Officer) to the LDCC for consideration. The LDCC then considers the individual s performance, tenure and experience, the overall performance of the Company, any retention concerns, the individual s historical compensation and the compensation of the individual s peers within the Company and market. While the LDCC does have certain guidelines, goals, and tools that it uses to make its decisions, as explained below, the compensation process is not an exact science but incorporates the reasoned business judgment of the LDCC. Final decisions are made at a subsequent meeting after full consideration of all factors highlighted below. Below is a summary of the performance review process for 2016, reflecting the process and integration of talent and rewards into decision making:

Compensation Components and Alignment to Compensation Philosophy

The components of our executive compensation program contain five main elements as shown in the chart at the beginning of this section. We explain the philosophy and key features of each below.

Determining the Proper Mix of Different Pay Elements. In determining how we allocate an Officer s total compensation package among various components, we emphasize compensation elements that reward performance on measures that align closely with business success, underscoring our pay-for-performance philosophy. A significant portion of our executive compensation is performance-based or at-risk. Our Chief Executive Officer and other Officers have a higher percentage of at-risk compensation relative to other employees, because our Officers have the greatest influence on Company performance. Stock-based long-term incentives represent the largest component of pay, in order to encourage sustained long-term performance and ensure alignment with stockholders interests. In the graphs below, we show the emphasis on at-risk or stockholder-aligned compensation through performance-based short-term and long-term incentives compared to base salary, with the Chief Executive Officer reflecting the most significant at-risk portion of compensation.

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Components of Compensation and Alignment to Goals. The Company recognizes that its stock price is influenced by the price of gold, copper and other commodities, which are outside of the control of the Company. Thus, as a way to balance the commodity fluctuation, the Company grants a mix of incentives including performance-leveraged stock units (based on share return measures) and time-based restricted stock units (based on stock price performance) to align the interests of management with the long-term interests of stockholders. This balanced approach means that management needs to achieve specific performance results to earn the incentives even in periods of positive gold/copper price movement, and that the equity package continues to motivate performance in down-cycles as the stock and restricted stock units continue to retain value and have motivational impact even when gold/copper prices are falling. At the same time, the use of stock price-based incentives ensures that the highest rewards will only occur with an increasing stock price and performance that exceeds the median of the Company s gold mining peers.

The components of the compensation structure are:

Time Horizon	Component	Purpose	Key Features
Current	Base Salary	Compensation for the level of responsibility, experience, skills, and sustained individual performance.	Fixed compensation is not subject to financial performance risk; Benchmarked to the median range of the peer group to ensure the ability to compete for highly talented leadership; Individual compensation can vary above or below the market reference point based on such factors as performance, skills, experience and scope of the role relative to internal and external peers.
Short-Term	Corporate Performance Bonus	Supports annual operating and financial performance, based on defined performance metrics.	Annual cash award which ranges from 0-200% of target based on: CPB EBITDA (earnings); Cash Sustaining Cost; Health and Safety; Project execution and cost; Reserve and resource additions; and Sustainability.
	Personal Bonus	Rewards the achievement of individual objectives designed to support current initiatives, long-term sustainability and Company performance.	Annual cash award based on stated individual measures and objectives, which are calibrated by management and approved in advance by the LDCC.
Long-Term	Performance-Leveraged Stock Units	Incentive to outperform peer group stock price performance and to make Newmont the preferred gold stock; aligns pay with stockholder interests and long-term stock price performance.	Awards are based on absolute stock price growth and relative stock price performance against the PSU peer group (described later in this CD&A), over a three-year period, and are settled in shares of Company stock at the end of the three years.
	Restricted Stock Units	Long-term shareholder alignment and employee retention.	Minority portion of LTI (one-third of LTI value) for senior executives; Awards vest over three-year period;

	Provides a strong retention and stock-price linkage for eligible employees.

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Process for Determining Target Total Compensation. We consider a variety of factors when determining target Officer compensation to ensure we have a comprehensive understanding of alignment to goals, reasonableness of pay, internal equity, pay-for-performance, and ability to attract and retain executive talent. The primary items considered when making executive compensation determinations are discussed below and include:

Factors	Purpose/Key Considerations
Market Information	To ensure reasonableness of pay relative to industry peers.
Performance and Leadership	To understand important performance and leadership context, such as: Experience, skills and scope of responsibilities; Individual performance; Company performance; and Succession Planning.
Pay Mix	To ensure pay at-risk is consistent with philosophy and comparator group practices; a significant majority of pay should be at-risk.
Pay Equity	To understand whether internal pay differences are reasonable between executives and consistent with market practice.
Total Compensation	To understand the purpose and amount of each pay component as well as the sum of all compensation elements in order to gauge the reasonableness and the total potential expense.
Chief Executive Officer and other Officer compensation versus Total Shareholder Return (Pay-for-Performance Charts)	To ensure that pay is aligned with performance and set appropriately given industry performance and pay rates.
Performance Sensitivity Analysis	To understand potential payments assuming various Company performance outcomes; understand how potential performance extremes are reflected in pay; a component of our compensation risk assessment.

Competitive Considerations (Market Information)

Peer Group Determination. We strive to compensate our employees, including our Officers, competitively relative to industry peers. As part of the LDCC s charter and to ensure the reasonableness and competitiveness of Newmont s position in the industry, the LDCC regularly evaluates Newmont s peer group with the aid of its independent consultant, Cook & Co., and with input from management. As noted above, peer groups are used in the compensation benchmarking process as one input in helping to determine appropriate pay levels. When reviewing the appropriateness of a peer group, the LDCC s analysis includes a review of information regarding each potential peer company s industry, complexity of their business and organizational size, including revenue, net income, total assets, market capitalization and number of employees. This approach ensures a reasonable basis of comparison.

2016 Peer Group. The LDCC completed a comprehensive review of the peer group for 2015 and no additional changes were made for 2016. The peer group is structured to ensure it is a valid representation of Newmont s business and operating environment. Given this, the peer group is weighted towards Newmont s core business of mining (gold and global diversified companies, in particular), with a lesser emphasis on Oil & Gas (similar operations and commodity-based businesses) and Engineering, Procurement and Construction (similar to Newmont s project development group). The LDCC regularly reviews the peer group with the assistance of the Committee s consultant and management. The following peer group, retained from 2015, was used as the reference point to determine the competitiveness of Newmont s pay for 2016:

Alcoa Corporation	Freeport-McMoran Copper and Gold Inc.
Anglo American	Goldcorp Inc.
Apache Corporation	Kinross Gold Corporation
Barrick Gold Corporation	The Mosaic Company
Canadian Natural Resources Limited	Noble Energy, Inc.
CONSOL Energy Inc.	Peabody Energy Corporation
Devon Energy Corporation	Rio Tinto plc.
EOG Resources, Inc.	Teck Resources Limited
First Quantum Minerals Ltd.	United States Steel Corporation

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Newmont s ranking within the peer group is consistent with benchmarking standards and generally ranks at or near the median on key scope metrics, as indicated below. Relative positioning will vary over time based on commodity and market price changes, as well as annual business operations. Based on industry, company scope and the longer-term view on comparative metrics, the LDCC has validated this list to be appropriate for benchmarking purposes.

(1) Market Cap and Employee data is reflected as of December 31, 2016. Other market statistics reflect trailing twelve months (Q4 2015 and Q1-Q3 2016) for: Newmont, EOG Resources, Canadian Natural Resources, Apache Corporation, Anglo American, First Quantum and Peabody. Trailing twelve month data for remaining peers are for fiscal year ending December 31, 2016.

Newmont s peer group may differ from the peer groups used by proxy advisory services; the LDCC believes Newmont s peer group appropriately represents the relevant industry comparators and companies where Newmont competes for talent.

2017 Peer Group. During 2016, in preparation for 2017 compensation planning, the LDCC completed a comprehensive review of the peer group to ensure the reference companies continue to represent a valid point of comparison based on the industry and Newmont s business model. As criteria to improve the peer group, the LDCC sought to:

- continue emphasis on mining and related extractive industries (i.e. oil and gas),
- continue focus on U.S.-based companies to minimize volatility due to foreign exchange and differences in local laws and practices,
- address situations where material changes in corporate structure have taken place,
- include a review of Say on Pay results of peer companies to ensure the peer group represents companies with pay practices that have majority support by stockholders.

Based on this review, the LDCC removed two companies and added two companies to the peer group. The peer group for 2017 includes:

Alcoa Corporation	Freeport-McMoran Copper and Gold Inc.
Anadarko Petroleum Corporation (added)	Goldcorp Inc.
Anglo American	Kinross Gold Corporation
Apache Corporation	The Mosaic Company
Barrick Gold Corporation	Noble Energy, Inc.
Canadian Natural Resources Limited	Rio Tinto plc.
Devon Energy Corporation	Teck Resources Limited
EOG Resources, Inc.	United States Steel Corporation
First Quantum Minerals Ltd.	Vulcan Materials Company (added)

Companies that were removed from the peer group include CONSOL Energy Inc. and Peabody Energy Corporation.

Positioning of Pay Relative to Peers for 2016. For 2016 compensation, the LDCC determined that the appropriate benchmarking reference is a median range, and that actual compensation may be above or below the median range depending on the Company s performance and other factors described in this section.

Material Differences Among Officers. The targets for salary and incentive compensation vary among Newmont s Officers in an effort to reflect differences in job responsibilities and industry pay levels. This aims to avoid setting amounts that may be above or below market pay levels as would be the case if a one size fits all approach were used. Specifically for the Chief Executive Officer, the target percentage for each incentive compensation component is greater than the other Officers due to his position as the top executive of the Company, commensurate with the level of accountability and degree of impact that this executive can have on overall business results and strategy.

Other Factors Used to Determine Compensation

Effect of Individual Performance. The LDCC takes into consideration a variety of elements, such as the Officer s skill set, individual achievements and role with Newmont during the relevant fiscal year. Additionally, an assessment of each Officer s progress against his or her Personal Objectives (discussed later in this CD&A) is completed by the LDCC based on input provided by the Chief Executive Officer. The LDCC ultimately makes the compensation decisions for all of the Officers, including recommendations to the full Board for the Chief Executive Officer, based on the LDCC members own collective experience and business judgment.

Effect of Compensation Previously Received on Future Pay Decisions. We consider actual compensation received in determining whether our compensation programs are meeting their pay-for-performance and retention objectives. Adjustments to future awards may be considered based on results. However, the LDCC generally does not adjust compensation program targets based on compensation received in the past to avoid creating a disincentive for exceptional performance or providing compensation not aligned with our plans.

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2016 Compensation

While the amount of compensation may differ among our Officers, the compensation policies are generally the same for each of our Officers, including our Chief Executive Officer. In this section, we discuss the LDCC s considerations with respect to each element of compensation paid in 2016.

2016 Compensation Program Changes. Each year the LDCC holds a planning meeting outside of the regular Board of Directors meeting schedule to review executive compensation and talent management programs, as well as feedback received during the stockholder engagement cycle (including input from stockholders, proxy advisory services, and the results of the Company s annual Say on Pay vote). The LDCC discusses current and future business objectives to determine whether adjustments should be considered to improve the alignment of pay and performance. Based on this review and subsequent discussions on proposed plan design revisions, the following plan changes were implemented for 2016.

Program	What Changed	Why
Corporate Performance Bonus	Added new Sustainability metrics, including reputation, as measured by the Dow Jones Sustainability Index (DJSI) World ranking, and performance against public targets for water management, closure and reclamation, and resolution of complaints and grievances.	The addition of Sustainability objectives supports Newmont s values and relays the principles of how we operate and engage with the communities in which we work. Newmont s reputation and access to land, resources, and approvals is critical to the achievement of the Company s business plan and strategy. DJSI World ranking was selected as the best measure of reputation as it is one of the most rigorous and reputable sustainability indices and provides stakeholders with an independent, measurable and comparative analysis of our performance in areas that matter most to stakeholders.
	Added a Health Risk Management metric in support of Newmont s goal to further protect the health of our employees, which includes providing support to improve their wellness. This metric focuses on the identification of work-related health risks and the implementation of enhanced controls to mitigate risks.	The inclusion of the Health Risk Management metric reinforces the importance of protecting the health of our employees and supports our objective of achieving leading health and safety performance.
	Adjusted the weightings of several metrics: Corporate Performance Bonus (CPB) EBITDA weighting increased from 20% to 30%; Cash Sustaining Costs per Gold Equivalent Ounce (CSC per GEO)(1) weighting decreased from 40% to 30%; and Reserves and Resources weighting decreased from 10% to 5% to incorporate the addition of Sustainability metrics at 5%.	The increased weighting of CPB EBITDA (with a commensurate decrease in weighting of CSC per GEO) was made to further increase the focus on delivering value to stockholders. Other metric weighting changes were made to drive further alignment with the 2016 business plan and strategy.
Long-Term Incentives	The Long-Term Incentive program was reviewed by the LDCC and the decision was made to retain the current program structure. Changes were previously made to the Long-Term Incentive program in 2015 as disclosed in the prior proxy statement.	The current Long-Term Incentive program structure drives long-term performance aligned with stockholder interests.

(1) CSC per GEO is calculated by dividing Cash Sustaining Costs (CSC) by GEO. CSC is calculated by adding back non-cash changes in inventory and stockpile and leach pad inventory adjustments to AISC (See Annex A for AISC). GEO is gold equivalent ounce; determined by converting copper production into a gold equivalent for an overall measure of production efficiency

Introduction: Executive Transitions during 2016. As noted in the executive summary, planful leadership transitions in both Operations and Finance leadership in 2016 maintained the strength of Newmont s Executive Leadership Team (ELT) and positions Newmont s leadership to continue its work toward delivering on the Company s strategy. Following is a summary of Named Executive Officers who joined Newmont or transitioned roles in 2016. See the Summary Compensation Table for complete 2016 compensation details for each Named Executive Officer.

Thomas Palmer, Executive Vice President and Chief Operating Officer, promoted to this role effective May 1, 2016, as part of a planned succession from Chris Robison who retired from Newmont in May 2016. Prior to this role, Mr. Palmer successfully led operations for the Asia Pacific region as the Regional Senior Vice President. Prior to joining Newmont in March 2014 as the Regional Senior Vice President, Indonesia, Mr. Palmer was the Chief Operating Officer, Pilbara Mines at Rio Tinto Iron Ore.

Promotion compensation: Mr. Palmer received an increase in salary, short-term incentives target (target of 75% of base salary for 2016 and a target of 125% for 2017 forward) and long-term incentive targets commensurate with the scope of the role as described later in this CD&A. Mr. Palmer also received a relocation bonus of $650,000 in 2016.

Nancy Buese, Executive Vice President and Chief Financial Officer, hired in October 2016. Ms. Buese took over the duties of the Chief Financial Officer from Laurie Brlas as part of a planned transition. Ms. Buese is an accomplished finance leader with extensive experience in the natural resources sector. In her role as Chief Financial Officer at Newmont, Ms. Buese is responsible for Newmont s global finance, accounting, business planning, tax, treasury, investor relations and value assurance functions. Internal Audit continues to report directly to the Chair of the Audit Committee of our Board of Directors, and reports administratively to Ms. Buese.

New Hire compensation: In addition to the salary, short-term incentive and long-term incentive components described later in this section, Ms. Buese received a sign-on bonus in consideration for compensation forfeited from her prior employer as a result of joining Newmont in the amount of (i) $600,000; (ii) a grant of restricted stock units of $2.6 million, of which $0.7 million will vest in one year and $1.9 million will vest in two years; and (iii) a bonus service credit entitling her to annual short-term incentives for the full 2016 performance period. The sign-on bonus requires repayment equal to 1/24th of the full amount for each month of a 24 month period after her hire date if she voluntarily departs Newmont during such period. Additionally, if Ms. Buese voluntarily separates employment from the Company prior to the vesting of the restricted stock unit grants in (ii) above, the units are canceled.

Randy Engel, Executive Vice President, Strategic Development, who has served in this capacity since 2008, remains in this role.

Stephen Gottesfeld, Executive Vice President and General Counsel, who has served in this capacity since 2013, remains in this role.

Former executives of Newmont discussed in this section include:

Laurie Brlas, Former Executive Vice President and Chief Financial Officer, departed Newmont in December of 2016 after a structured transition with Ms. Buese.

Severance compensation: Ms. Brlas received severance compensation in accordance with the terms of the Executive Severance Plan of Newmont and pursuant to the severance terms in the Senior Executive Compensation Program with respect to Performance-Leveraged Stock Units, and applicable stock award agreements with respect to Restricted Stock Units. Please reference the All Other Compensation column of the Summary Compensation Table for payments made under the Executive Severance Plan of Newmont.

2016 Company and Individual Results.

This section provides a summary of the Company and individual results, and corresponding compensation for the Named Executive Officers.

Base Salary. The LDCC considered the compensation levels of comparable positions in the market data to help determine a reasonable base salary range, but also considered individual performance, tenure and experience, the overall Company performance, any retention concerns, individual historical compensation and input from other Board members. While the LDCC has not adopted a policy with regard to the internal relationship of compensation among the Officers or other employees, this relationship is reviewed and discussed when the LDCC determines total compensation for our Officers.

Mr. Goldberg: Based on Newmont s strong sustained operating performance since assuming the role of Chief Executive Officer in 2013, Mr. Goldberg received a 13% increase in base salary for 2016, positioning Mr. Goldberg s base salary between the median and 65th percentile of the compensation peer group. Mr. Goldberg s performance and corresponding compensation are covered further in the Personal Bonus and Long-Term Equity Incentive Compensation sections. *(Mr. Goldberg did not receive an increase for 2017).*

Mr. Engel: Mr. Engel received a 2.3% base salary increase for his performance in 2016 to ensure continued competitiveness relative to market.

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Mr. Gottesfeld: Mr. Gottesfeld received a 3% base salary increase for his performance in 2016 to ensure continued competitiveness relative to market.

Base salaries for 2016 were set as follows based on the criteria noted above.

Name	2015 Base Salary	2016 Base Salary	Change
Gary Goldberg	$1,150,000	$1,300,000	13%
Nancy Buese[(1)]	n/a	$675,000	
Randy Engel	$615,825	$630,000	2.3%
Stephen Gottesfeld	$500,000	$515,000	3%
Thomas Palmer[(2)]	n/a	$750,000	
Laurie Brlas[(3)]	$700,000	$700,000	

(1) Ms. Buese was hired in 2016 and therefore did not have a 2015 salary comparison. Actual salary received, as noted in the Summary Compensation Table, was prorated for the time of employment.

(2) Mr. Palmer was promoted to the role of Executive Vice President and Chief Operating Officer in February 2016. Upon promotion to the role, Mr. Palmer received a base salary adjustment to the amount noted above for 2016 to reflect the change in responsibilities from his prior role of Regional Senior Vice President, Asia Pacific Region. Actual salary received, as noted in the Summary Compensation Table, was prorated for the time in each role in 2016.

(3) Ms. Brlas separated employment with Newmont on December 31, 2016, and did not receive a base salary increase in 2016.

Short-Term Non-Equity Incentive Compensation.

Short-Term Incentive Compensation Highlights:

Comprised of two components:

Corporate Performance Bonus (70% of the total short-term incentive opportunity); and

Personal Bonus (30% of the total short-term incentive opportunity).

2016 SHORT-TERM INCENTIVE TARGETS

Name	Target Corporate Performance Bonus as a Percentage of Base Salary (A)	Target Personal Bonus as a Percentage of Salary (B)	Total as a Percentage of Base Salary (A+B)
Gary Goldberg	105%	45%	150%
Nancy Buese	70%	30%	100%
Randy Engel	63%	27%	90%

Stephen Gottesfeld	59.5%	25.5%	85%
Thomas Palmer[1]	52.5%	22.5%	75%
Laurie Brlas	70%	30%	100%

(1) Mr. Palmer s short-term incentive target for 2016 was 75% and will adjust to 125% of base salary commensurate with his new role of Chief Operating Officer for 2017 forward.

Corporate Performance Bonus (70% of short-term incentives).

Corporate Performance Bonus Summary:

Payment based on overall corporate performance results which include annual financial and operational targets based on key business objectives;

Payment ranges from 0-200% of target corporate performance;

All seven measures performed above target levels in 2016; and

Weighted performance resulted in an award of 138.4% of target payment for 2016.

The Corporate Performance Bonus provides an annual reward based on seven measures designed to balance short-term and long-term factors, business performance and successful investment in and development of Company assets. The LDCC reviews and approves the performance metrics and target levels of performance annually to ensure metrics are well aligned to deliver shareholder value. The amounts of 2016 Corporate

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Performance Bonuses earned by the Officers are shown in the Non-Equity Incentive Plan Compensation column of the Summary Compensation Table. The measures that the LDCC established for 2016 are listed below.

2016 Corporate Performance Bonus. The Company s focus on safety, profitability, growth, and sustainability set the overall theme of the Corporate Performance Bonus plan. See 2016 Compensation Program Changes for more detail on the changes implemented for the 2016 program.

The components of the 2016 Corporate Performance Bonus are as follows:

Corporate Performance Bonus Measure		What It Is	Why It Is Used
	Health and Safety	Measures both leading and lagging indicators to ensure we continuously improve our health and safety results.	Safety is a core value and Newmont s highest priority. The Health and Safety measures support the strategic objectives of developing a Culture of Zero Harm and achieving industry leading health and safety performance.
	CPB EBITDA	Measures pre-tax cash income or earnings from Newmont s operations. It also serves as a proxy for cash flow from operations as it excludes payments for income taxes and financing. See Annex A for the detailed definition of this non-GAAP compensation measure and adjustments.	CPB EBITDA is an important profitability metric reflective of our financial operating results. It aligns with our focus on delivering value to shareholders.
	Cash Sustaining Cost	Measures the total production and early stage cost per gold equivalent ounce, including G&A, sustaining capital and other key operating expense items, excluding impact of non-cash write-downs.	Cost is a key financial metric within employees control and helps to ensure efficiency and accountability to support a value focus for production. Cost continues to be an important operating metric due to continued volatility in gold price and the mining industry.
	Project Execution	Measures the progress of new key capital projects which are expected to add to Newmont s production portfolio in the short- to medium- term. Project cost versus budget and development stage advancement are used to measure progress during the year.	New projects are important for sustaining Newmont s business over the long-term as well as providing the opportunity to grow production capability.
	Reserves and Resources[1]	Measures the reserves potentially available for future mining as well as the mineralization not yet proven to the level required for reserve reporting.	The Reserves and Resources metrics promote the long-term sustainability of the business; this includes discovery of new deposits and the successful completion of the work needed to report new deposits.
	Sustainability	Measures Newmont s reputation, as well as achievement of key strategic Sustainability and External Relations objectives relating to access to land, resources and approvals.	Sustainability is a core value for Newmont. We are focused on delivering sustainable value for our people, stakeholders and host communities.

[1] Reserves and Resources are measured separately, resulting in a total of seven measures.

Target Setting Process and Calculation of Corporate Performance Bonuses. The 2016 Corporate Performance Bonus targets were a mix of demanding financial, production, and growth objectives derived from the annual business planning process. It is the LDCC s perspective that the target should be challenging, yet achievable, and the 2016 targets are structured accordingly.

Using the annual business plan as the foundation for target setting, a rigorous process is completed annually to ensure the level of difficulty for the bonus plan targets and ranges are deemed to be reasonably challenging. Key components of the process include:

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Leveraging the above process, performance targets for the 2016 bonus plan were thoroughly reviewed to ensure meaningful performance objectives were established, as summarized here:

Corporate Performance		
Bonus Measure	**Change in Targets from 2015 to 2016**	**Approach and Rationale**
Health and Safety	TRIFR target achievement for 2016 was set as a 10% reduction from the best demonstrated performance (requiring higher performance than the 2015 target).	In 2015, our safety result was the highest in the Company s history and among the highest in the ICMM. The 10% reduction in best demonstrated performance continues to drive focus on further reducing injury rates.
	Target achievement for the completion of Critical Control Audits increased from 90% to 100%.	