NEWMONT MINING CORP /DE/
Form DEF 14A
March 09, 2018
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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:
(2) Aggregate number of securities to which transaction applies:
(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):
(4) Proposed maximum aggregate value of transaction:
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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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2018
Proxy Statement

Notice of Annual Meeting
of Stockholders

Wednesday, April 25, 2018
9:00 a.m., local time
Hilton Inverness Hotel
200 Inverness Drive West
Englewood, Colorado 80112

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DEAR STOCKHOLDERS,

Our Board believes that strong governance is the foundation for fulfilling Newmont's purpose to create value and improve lives through sustainable and responsible mining. The mission of Newmont's Board of Directors is to oversee the Company's efforts to create enduring value for stockholders, employees and other stakeholders. I want to take an opportunity to highlight certain of our practices, described in more detail in this Proxy Statement.

GOVERNANCE

Newmont is committed to strong governance and compliance, and has a robust system in place to support, challenge and monitor performance. Performance of the Company is reviewed by the Board and its Committees at our regularly scheduled meetings. Our Board members also participate in site visits to observe and assess implementation of policies and standards on the ground. As part of the Board cycle, one full Board site visit is scheduled each year. In 2017 the Board visited Long Canyon at our Nevada operations. Directors often also take part in individual or smaller group visits to our operations along with senior management. For example, during 2017, independent directors also visited our operations at Akyem, Ahafo, Carlin, Cripple Creek and Victor, KCGM and Tanami. Our Chief Executive Officer visited every region during the year.

RISK AND STRATEGIC OVERSIGHT

Our Board is responsible for Company-wide risk management oversight. The Audit Committee reviews the Enterprise Risk Management system on an annual basis, as does the full Board. Key risks are reviewed on a regular basis with our Board and its Committees. The Board has been fully engaged with management in the setting of the Company's long-term strategy. Each year, the Board holds a special two-day session on strategy, working with the Executive Leadership Team to review and collaborate on the outlook and the potential risks and opportunities ahead. The outcome of this session includes strategic priorities, which are reviewed throughout the year at each quarterly Board meeting. We believe that the Company's strategy and approach to running the business is well aligned to sustainable long term value creation.

BOARD COMPOSITION AND DIVERSITY

We believe an inclusive and diverse Board, consisting of a broad range of backgrounds and experiences, benefits the Company in many ways, bringing a variety of perspective to our discussions and conclusions. We regularly review the composition and qualifications of our Board. In 2017, we recruited two new directors, Sheri Hickok and Molly Zhang, who bring fresh views and new ideas to our boardroom, and for 2018, we recommend that stockholders vote to elect an additional new director, René Médori, at the Annual Meeting. Newmont has an exceptionally diverse Board, with five female nominees and seven male nominees, representing seven nationalities and four continents. All of our Board nominees have extensive experience working with international corporations and organizations.

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SUSTAINABILITY

Newmont's values of safety, integrity, sustainability, inclusion and responsibility underpin its ability to deliver on its long-term strategy. We believe that the Company has ongoing responsibility to understand the needs and expectations of our stakeholders – from employees and investors to host communities and governments – and to bring our resources and relationships to bear in resolving issues of mutual concern, from clean air and water to gender parity and good jobs. The Safety and Sustainability Committee upholds the Board's responsibility and commitment to promote a healthy and safe work environment, and environmentally sound and socially responsible resource development. The Board is pleased that in 2017 Newmont was named by the prestigious Dow Jones Sustainability World Index (DJSI World) as the mining industry's overall leader in sustainability for the third year in a row. I invite you to visit Beyond the Mine at http://sustainabilityreport.newmont.com to learn more about how Newmont continues to build a safe, profitable and responsible business. The information in the Beyond the Mine report is independently verified by a third-party with oversight by our Safety and Sustainability Committee.

STOCKHOLDER ENGAGEMENT AND EXECUTIVE COMPENSATION

Newmont believes that engaging with our stockholders is a critical element of good governance and that active, ongoing dialogue promotes transparency and accountability. Stockholder feedback is an important foundation for policy development and informs our strategy. Although Newmont has historically received strong support from stockholders on "Say on Pay," last year we had some negative response on compensation matters. The Board's Leadership Development and Compensation Committee acknowledged the signal from the stockholders and has worked with management, consulted with external compensation advisors and increased outreach to stockholders. The Leadership Development and Compensation Committee has made thoughtful updates to the Company's compensation programs. I encourage you to read the letter from the Chair of the Leadership Development and Compensation Committee on pages 50 and 51 and description of the changes to the compensation program, which are responsive to stockholders' feedback.

We will continue to consider the views of our stockholders during our boardroom discussions.

The Board is honored to represent Newmont and our stockholders. We encourage you to vote promptly, even if you plan to attend the 2018 Annual Meeting of Stockholders. Your vote is important.

Thank you for your continued support of Newmont.

Very truly yours,

Noreen Doyle
Chair of the Board of Directors

March 9, 2018

The Annual Meeting of Stockholders of Newmont Mining Corporation will be held at **9:00 a.m., local time, on Wednesday, April 25, 2018,** at the Hilton Inverness Hotel, 200 Inverness Drive West, Englewood, Colorado 80112, to:

1. Elect Directors;
2. Approve, on an advisory basis, the compensation of the Named Executive Officers; and
3. Ratify the Audit Committee's appointment of Ernst & Young LLP as Newmont's independent registered public accounting firm for 2018;
4. Transact such other business as may properly come before the meeting.

Record Date: February 26, 2018

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.

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**

Scan this QR code to view digital versions of our Proxy Statement and 2017 Annual Report.

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

Date These Proxy Materials Are First Being Made Available on the Internet: On or about March 9, 2018

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. Whether or not you plan to attend the Annual Meeting, please vote as soon as possible to ensure that your shares are represented and voted at the Annual Meeting.

By Order of the Board of Directors,

Stephen P. Gottesfeld
Executive Vice President and General Counsel

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2018 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		Board Vote Recommendation	Page # for Additional Information
Items of Business:			
1	Election of 12 Director Nominees	**FOR** each nominee	18
Management Proposals:			
2	Advisory Vote to Approve Named Executive Officer Compensation	**FOR**	48
3	Ratification of the Appointment of Independent Registered Public Accounting Firm for 2018	**FOR**	100

CORPORATE GOVERNANCE HIGHLIGHTS
(See pages 41-46)

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 NOMINEE INDEPENDENCE
(See pages 19-33)

All Director nominees are independent except CEO
All 4 main Board committees comprised of independent Directors only
Independent Directors met in executive session at each of the regular 2017 Board Meetings

DIRECTOR NOMINEE TENURE DIVERSITY

DIRECTOR NOMINEE AGE DIVERSITY

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DIRECTOR NOMINEE HIGHLIGHTS, DIVERSITY OF BACKGROUND & SKILLS

DIRECTOR EXPERIENCE

Information Technology Expertise	Extractives Experience	Current or Former CEOs	Health & Safety Experience	Financial Expertise
Government/Regulatory Affairs Experience	Environmental & Social Responsibility Experience	International Business Experience	Leading Academic	Risk Management Experience

DIRECTOR NOMINEES

				Board Committees (As of February 26, 2018)				
Name	Director Since	Indp	Occupation	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					
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			
Sheri E. Hickok	2017		General Manager - Global Product Development, Onshore Wind of GE Renewable Energy					
Gary J. Goldberg	2013		President and Chief Executive Officer of Newmont Mining Corporation					
René Médori	2018*		Retired Finance Director of Anglo American plc	*				
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					
Molly P. Zhang	2017		Retired Vice President, Asset Management of Orica Ltd.					

Audit = Audit Committee
LDC = Leadership Development and Compensation Committee
CGN = Corporate Governance and Nominating Committee
S&S = Safety and Sustainability Committee
Exec Fin = Executive-Finance Committee
= Member
C = Chair

* René Médori is expected to commence service as a Director in April 2018 following election by stockholders at the Annual Meeting and is expected to serve on the Audit Committee as an independent Director and financial expert.

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Our Corporate Governance and Nominating Committee is focused on building and maintaining a Board with skills and experiences that are aligned with the Company's strategic priorities. Each member of the Board is expected to bring valuable and often different perspective to the governance of the Company. When these varied skill sets are combined in an environment of interaction and respect, they give a greater overall skill set to the Board and provide a strong governance structure. The following table highlights some of the key qualifications and skills the Corporate Governance and Nominating Committee considered in evaluating the director nominees. The individual biographies on pages 20 to 31 provide additional information about each nominee's specific experiences, qualifications and skills.

SKILLS, QUALIFICATIONS AND EXPERIENCE

Public Company CEO Experience
Public Company Chair or Lead Director Experience
Extractive Experience
International Business Experience
Mergers & Acquisition Experience
Finance Expertise
Designated Audit Committee Financial Expert
Accounting Experience
Environmental & Social Responsibility Experience
Health & Safety Experience
Compensation Expertise
Leading Academic
Risk Management Experience
Government/Regulatory Affairs Experience
Innovation and Technology Expertise
Minority/Diversity[1]

(1) Represents historically disadvantaged categories for purposes of the above. However, many of our Directors represent other diverse backgrounds and skills.

2017 BUSINESS PERFORMANCE AND COMPENSATION HIGHLIGHTS

KEY PERFORMANCE RESULTS IN 2017

Newmont continued its steady trajectory of improving operational, financial and social performance in 2017, and built a stronger base for long-term value creation. The results for 2017 stem from the commitment to execute against our purpose and proven strategy. These results are reflected in our executive compensation for 2017. Following are the key performance highlights and an overview of executive compensation for 2017.

HIGHLIGHTS - OPERATING PERFORMANCE, RETURNS AND FUTURE PIPELINE

For 2017, **Net Income from Continuing Operations** attributable to stockholders was **$(60M)**, an **improvement of $160M** vs. the prior year. Our 2017 results were impacted by changes in U.S. tax legislation. **Adjusted Net Income*** was **$780M, an increase of 26%** over the prior year. Additional results related to our strategic priorities include:

ADJUSTED EBITDA*	RETURN ON CAPITAL EMPLOYED (ROCE)*	GOLD RESERVES ADDED	TOTAL SHAREHOLDER RETURN (TSR)
$2.7B	**10.7%**	**6.4Moz**	**10%**
Up 12% year-over-year; improved free cash flow* by 88% to $1.5B	An improvement of 2.8 points over the prior year	Replaced depletion	Top quartile performance; highest market cap in the gold sector

* Non-GAAP measures; for a reconciliation to the nearest GAAP measure, see Annex A.

EXECUTING THE STRATEGY - RESULTS SUPPORT LONG-TERM, SUSTAINABLE PERFORMANCE

Deliver superior operational execution 1	**Sustain global portfolio of long-life assets** 2	**Lead sector in profitability & responsibility** 3
Lowered injury rates by 49% since 2012 and experienced no fatalities or serious injuries in 2017	Completed the first year of production at our two newest mines	Strengthened the balance sheet with cash of $3.3B; reduced net debt to $0.8B
Increased attributable production by 8% to 5.3Moz over the prior year	Executed 5 expansion projects to extend profitable production	Returned $134M in dividends to stockholders, up 100% over 2016
Continued to improve efficiency and delivered significant improvements through our Full Potential program	Progressed expansion of existing mines across 4 continents	Named mining's sustainability leader by the Dow Jones Sustainability Index for the 3rd year running
Completed digital assessments to invest in technologies for value and viability	Advanced exploration agreements in Canada, French Guiana, Colombia and Chile	Named one of *FORTUNE* magazine's most admired companies for 2017

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2017 CEO COMPENSATION SNAPSHOT

The table below illustrates Mr. Goldberg's salary, bonus and stock for 2017 on a Summary Compensation Table-equivalent approach(1) and on an "on-target" approach(2). Mr. Goldberg's pay is based on a balanced program that reflects the mining business cycle and focuses on measures that drive value for our stockholders. *Details of our executive pay program, results, and importantly, alignment with performance are provided in the Executive Summary of the Compensation Discussion & Analysis.*

CEO Pay Summary	Annual Salary	Annual Incentives Total Bonus	Long-Term Incentives Total Stock Awards	Total Compensation
2017 Summary Compensation Table-Equivalent CEO Compensation(1)	$1,300,000	$2,523,690	$9,119,464	$12,943,154
2016 Summary Compensation Table-Equivalent CEO Compensation	$ 1,270,742	$ 2,704,393	$ 11,778,961	$ 15,754,096
2017 CEO "on-target" compensation(2)	$ 1,300,000	$ 1,950,000	$ 7,150,000	$ 10,400,000
2016 CEO "on-target" compensation	$ 1,300,000	$ 1,950,000	$ 7,150,000	$ 10,400,000

This table is not intended to supersede the Summary Compensation Table information on page 84 of this proxy statement, but provides a summary on the primary pay components.

(1) Reflects actual salary and bonus paid; long-term incentives reflect the projected accounting value as prescribed for reporting in the Summary Compensation Table. Excludes Change in Pension Value and All Other Compensation.

(2) "On-target" compensation reflects the pay level as determined by the Board of Directors before adjustments based on incentive plan performance. Mr. Goldberg's on-target pay remained unchanged for 2017; at the time of the filing of this Proxy Statement, the Board of Directors has also determined that on-target pay will remain unchanged for 2018 as it is deemed to be competitive within the parameters used to assess pay.

SAY ON PAY AND STOCKHOLDER ENGAGEMENT

2017 STOCKHOLDER OUTREACH

Our outreach included **26 firms**, representing **57% of shares owned** *(as of December 31, 2017)*

We met with 13 firms to discuss governance and executive compensation (44% of shares owned)

13 firms either confirmed that they had no concerns/did not require a meeting, or did not respond (13% of shares owned)

Newmont has historically received strong support from our stockholders regarding our executive compensation programs, averaging 94% in favor during 2012 to 2016 and receiving consistent support from major proxy advisory services. In 2017, our "Say on Pay" proposal received 67% support from stockholders – the LDCC and management viewed this as a signal that additional outreach and program reviews were needed. While stockholder engagement is ongoing at Newmont, we increased our level of engagement to ensure stockholder interests are incorporated into our planning process for 2018 programs.

Additional details regarding our stockholder engagement process, specific feedback provided by our stockholders, as well as how we incorporate this feedback into our planning is provided in the Compensation Discussion and Analysis and the **"Letter from the Chair of the Leadership Development and Compensation Committee"** beginning on page 50. The following table summarizes the primary feedback and our response.

Please see the following page for our response to stockholder feedback.

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NEWMONT'S RESPONSE - KEY CHANGES TO OUR COMPENSATION PROGRAM

Following a comprehensive review process with management, the LDCC and with various external stakeholders including stockholders, independent advisors and other governance groups, the following changes have been adopted to improve alignment with business objectives and address input from our stockholders:

What We Heard		What We Did
Program	**Feedback**	**Program Changes for 2017 and 2018**
LTI Programs: Performance Leveraged Stock Units (PSU) Restricted Stock Units (RSU)	Performance rigor - concern with PSU payout schedule for flat TSR performance	Revised PSU relative TSR funding to **require above-median performance for target payout and removed the stock price performance multiplier** *(effective 2018)* Incorporated best-practice features of a **"negative TSR cap"** and a **"maximum value cap"** for PSU *(effective 2018)* **RSU post-retirement vesting** enhanced for minority portion of equity to **support "carried interest" and retention** *(effective 2018)*
Performance Metrics	Prefer Capital Efficiency and Per Share Metrics	**Incorporating ROCE** in the annual bonus plan to reinforce focus on capital efficiency *(effective 2018)* **EBITDA and Reserves** (two key comparative metrics) **measured on a "Per Share" basis**
Change of Control	Legacy excise tax gross-up Severance benefit multiple	Excise tax **gross-up removed for all Officers** **Future Officer pay multiple lowered to 2x pay**
Pay Adjustments	Concern with increase in CEO target pay for 2016	**No increase for 2017 and 2018** Continue to monitor pay relative to market and performance Continue to clarify projected versus actual value *Communicated that initial pay was set below market and prior CEO; increase provided after viewing multiple years of performance*
Share Ownership Guidelines	Significant ownership preferred	**Increased CEO share ownership guideline to 6x salary**
Officer's Death Benefit	Not prevalent market practice	Discontinue officer's death benefit and increase maximum on voluntary term life for all eligible employees
One-time awards	Not prevalent practice, requires additional disclosure	One-time awards occur infrequently; performance rigor and disclosure will be enhanced if used

Please reference the CD&A for additional details regarding our Executive Pay Program and response to the 2017 stockholder vote.

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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 2018 Annual Meeting of Stockholders to be held on Wednesday, April 25, 2018 (the "Annual Meeting"). The Annual Meeting is being held for the purposes set forth in the accompanying Notice of 2018 Annual Meeting of Stockholders. The Proxy Statement, proxy card and 2017 Annual Report to Stockholders are being made available to stockholders on or about March 9, 2018.

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS

On or about March 14, 2018, 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 26, 2018, (the "Record Date") are entitled to vote at the Annual Meeting. As of the Record Date, there were 533,723,031 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.

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***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 stockholder 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 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. With respect to the Election of Directors, abstentions are not counted as votes cast and therefore will have no effect in determining whether the required majority vote has been attained. 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. Other than with respect to the ratification of the appointment of our independent registered public accounting firm (Proposal 3), broker non-votes will not be counted as votes cast (with respect to Proposal 1, Election of Directors), or as present and entitled to vote on the proposal (with respect to Proposal 2, the advisory vote to approve named executive officer compensation). Broker non-votes will be counted as present and entitled to vote for the purposes of Proposal 3, and will therefore have the same effect as a vote against the proposal.

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. They also will not have discretion to vote uninstructed shares on the advisory vote to approve named executive officer compensation (Proposal 2). 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 3).

VOTES REQUIRED TO APPROVE THE PROPOSALS

Proposal	Vote Required
Election of Directors	Majority of votes cast for the Nominees
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
Ratification of independent registered public accounting firm for 2018	Majority of stock present in person or by proxy and entitled to vote

Election of Directors. Brokers, banks and other financial institutions cannot 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.

Advisory Say-On-Pay Vote. Because the vote on Compensation of the Named Executive Officers is advisory in nature, it 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, or (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 this item, your broker may not vote with respect to this proposal. 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 2018. 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 2018. 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.

Other Items. If any other items are properly 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.

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 14, 2018. 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 $17,000. The Company also will reimburse brokerage firms and others for their expenses in forwarding proxy materials to beneficial owners of common stock.

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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 20, 2018, the trustee will not vote your common shares in the 401(k) Plans.

2018 ANNUAL MEETING ADMISSION

Only stockholders as of the record date and certain other permitted attendees may attend the 2018 Annual Meeting. In order to be admitted to the Annual Meeting, proof of stock ownership as of the record date, along with photo identification, will be required. Beneficial owners of shares held in "street name" in an account at a brokerage firm, bank, broker-dealer or other similar organization will need to bring a copy of a brokerage statement reflecting their stock ownership as of the record date. No cameras, recording equipment, electronic devices, use of cell phones or other mobile devices, large bags or packages will be permitted at the Annual Meeting.

HOUSEHOLDING

To reduce the expense of delivering duplicate proxy materials to our stockholders, we are relying on the SEC rules that permit us to deliver only one set of proxy materials, including our Proxy Statement, our 2017 Annual Report and the Notice, to multiple stockholders who share an address unless we receive contrary instructions from any stockholders at that address. This practice, known as "householding," reduces duplicate mailings, thus saving printing and postage costs as well as natural resources. Each stockholder retains a separate right to vote on all matters presented at the Annual Meeting. Once you have received notice from your broker or us that they or we will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, at any time, you wish to receive a separate copy of the 2017 Annual Report or other proxy materials, free of charge, or if you wish to receive separate copies of future annual reports or proxy materials, please mail your request to the Corporate Secretary of the Company.

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.

STOCKHOLDER PROPOSALS FOR THE 2019 ANNUAL MEETING OF STOCKHOLDERS

For a stockholder proposal to be included in the proxy statement and form of proxy for the 2019 Annual Meeting, the proposal must have been received by us at our principal executive offices no later than November 14, 2018. Proposals should be sent to the attention of the Corporate Secretary of the Company. 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 SEC regulations.

Our Board amended our By-Laws in 2016 to adopt “proxy access” 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 by no earlier than October 15, 2018, and no later than November 14, 2018. 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 2019 Annual Meeting and such notice must be received at the principal executive offices of the Corporation no later than the close of business on February 24, 2019, and not earlier than the close of business on January 25, 2019. The advance notice must be delivered to the attention of the Corporate Secretary of the Company. Notice must include the information required by our By-Laws.

Mailings to the Corporate Secretary of the Company should be addressed to the attention of Logan Hennessey at 6363 South Fiddler’s Green Circle, Greenwood Village, Colorado 80111 USA.

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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 32, 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 unanimously 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 twelve 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. 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.

All such nominees are currently serving as Directors of the Company and were elected to the Board at the prior Annual Meeting of Stockholders, other than Ms. Sheri Hickok, Dr. Molly Zhang and Mr. René Médori. Ms. Hickok and Dr. Zhang were elected to the Board in July 2017 and were recommended for consideration to the Corporate Governance and Nominating Committee by a third-party recruiter. Mr. Médori is recommended as a new Director nominee for election at the Annual Meeting and was also recommended for consideration to the Corporate Governance and Nominating Committee by a third-party recruiter. For more information on the process for selecting new directors, see page 44.

Mr. Vincent A. Calarco will not be standing for re-election to the Board in accordance with the retirement policy outlined in the Company's Corporate Governance Guidelines. Mr. Calarco's service will cease immediately prior to the 2018 Annual Meeting of Stockholders. Newmont and the Board express their deepest appreciation to Mr. Calarco for his outstanding leadership of the Board of Directors during his tenure as Chair of the Board from 2008 to 2016, as well as for his exceptional and dedicated service to Newmont and for his many contributions to the Board and Committees of the Board over the last 17 years.

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):

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GREGORY H. BOYCE

Director Since:
2015 Independent

Gregory H. Boyce, 63, 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.

Board Committees:

Safety and Sustainability
Leadership Development and Compensation

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. Co-Chair Lowell Institute for Mineral Research at the University of Arizona and Member of The Business Council. 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. Member Board of Trustees of Heard Museum in Phoenix, Arizona.

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 and as a member of Monsanto's People and 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

Bruce R. Brook, 62, currently serves as a Director for CSL Limited. He served as a Director of Programmed Group from 2010 to 2017 and as Chairman from 2012 to 2017 and 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.

Board Committees:

Audit (Chair)
Corporate Governance and Nominating
Executive-Finance

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 board of CSL Limited. Former Director and 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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J. KOFI BUCKNOR

Director Since: 2012
Independent

J. Kofi Bucknor, 62, 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.

Board Committees:

Audit

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 Bank of Ghana Board, 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. Fluent in

French.

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. 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), Consolidated Infrastructure Group (South Africa), and Bank of Ghana(1) (Ghana). 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).

(1) The Bank of Ghana is the central bank of Ghana and is not an exchange listed public company.

JOSEPH A. CARRABBA

Director Since: 2007
Independent

Joseph A. Carrabba, 65, non-executive Chairman of Fura Gems Inc. (TSX:V) since November 2017. 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.

Board Committees:

Safety and Sustainability (Chair)

Corporate Governance and Nominating

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 as a member of Aecon's Environmental, Health and Safety Committee and as Chair of Aecon's Risk Committee.

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. Former Chair of the Compensation Committee of KeyCorp and current Chair of the Compensation Committee 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 Aecon,[1] Timken Steel and NioCorp Developments Ltd. He is also director of Fura Gems Inc. a TSX:V listed company.[2] Formerly served as a director of Cliffs Natural Resources Inc., KeyCorp, and Lithium X.

(1) Service as director of Aecon expected to cease following completion of plan of arrangement anticipated in the first half of 2018, in connection with the pending CCCI acquisition of Aecon.

(2) 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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NOREEN DOYLE

Director Since: 2005
Independent Chair

Noreen Doyle, 68, 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.

Board Committees:

Corporate Governance and Nominating (Chair)
Safety and Sustainability
Executive-Finance (Chair)

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. Former Chair of the BBA, a leading trade association for the UK banking sector with member banks with operations in 180 jurisdictions worldwide and 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. Former 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
President and CEO

Gary J. Goldberg, 59, 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.

Board Committees:
Executive-Finance

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 as Co-Chair for the World Economic Forum Mining and Metals Governors from 2016 to 2017. Current Vice Chair of the World Gold Council and Treasurer of the International Council on Mining and Metals. Inducted into the American Mining Hall of Fame in 2017. 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.

VERONICA M. HAGEN

Director Since: 2005
Independent

Veronica M. Hagen, 72, 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.

Board Committees:

Leadership Development and Compensation (Chair)
Corporate Governance and Nominating

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 and current Chair of the Leadership Development and Compensation Committee. Current member of the Executive Development and Compensation Committee of American Water Works Company. 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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SHERI E. HICKOK

Director Since: 2017
Independent

Sheri E. Hickok, 40, General Manager – Global Product Development, Onshore Wind of GE Renewable Energy since July 2017. Prior to this role, Ms. Hickok served in senior leadership roles at General Motors (GM) including most recently as Executive Chief Engineer, Autonomous Partnerships and Fleets from 2016 to 2017, Chief Engineer, Next Generation Full-Size Trucks from 2014 to 2016, and Executive Director, Global Supplier Quality & Development from 2012 to 2014.

Board Committees:
Safety and Sustainability

Director Qualifications:

Engineering and Technology — Expertise in autonomous vehicle technology and execution. Former Executive Chief Engineer for GM's Autonomous Partnerships & Fleets, responsible for leading program strategy, execution, and implementation of GM's first autonomous vehicle fleet. Named to the Motor Trend Top 50 Influencers in the Auto Industry list in 2015 and 2016, and Automotive News Top 100 Women in the Auto Industry in 2015. Served as DAVOS speaker on the topics of Urban Mobility, The Future of Production, and Women in Technology and member of the World Economic Forum Young Global Leaders.

Operational and Supply Chain Experience — Extensive experience in the automotive industry, including in operational and supply chain roles. Prior experience also includes leader of operations at GM's Global Noise and Vibration Center and service as Chief Engineer on numerous GM projects.

International Experience — Extensive leadership experience working with international teams across General Motors, and General Electric - Renewable Energy global operations.

Health, Safety, Environmental and Social Responsibility Experience — Experience managing matters related to regulatory, policy and social responsibility in executive roles with respect to new product introduction, innovation and supply chain. Experience serving on the Company's Safety and Sustainability Committee.

Board Experience: Service on the Company's Board of Directors since 2017.

RENÉ MÉDORI

New nominee
Independent

René Médori, 60, currently serves as the Senior Independent Director for Petrofac Ltd, a UK listed company, and as Chairman of their Audit Committee. Prior to his retirement in April 2017, he served as Finance Director at Anglo American plc since 2005. Mr. Médori is also a non-executive director of Cobham plc.

Nominated in February of 2018:
For election as an Independent Director at the 2018 Annual Meeting

Director Qualifications:

Financial Expertise — Current Chairman of the Audit Committee of Petrofac Ltd. Significant financial and commercial expertise from capital intensive businesses, supplying products to the oil refining, steel and mining industries and experience in international finance in the UK, Europe and the US. Former Finance Director of The BOC Group plc. Holds a doctorate in economics and degrees in finance and economics from the Université de Paris-Dauphine, France, and completed the Financial Management Programme at the Graduate School of Business, Stanford University.

International Experience — Extensive international experience as a director of multiple international and multinational mining and energy companies, including Anglo American plc, Petrofac Ltd, SSE plc and The BOC Group plc.

Operational and Industry Expertise — Extensive experience in the global energy and mining industries. Service as a director of Anglo American plc, a global mining company; as a director of Petrofac, a leading international service provider to the oil and gas production and processing industry; and as a director of SSE plc, a Scottish energy company headquartered in Perth, Scotland, United Kingdom.

Health, Safety, Environmental and Social Responsibility Experience — Experience managing matters related to regulatory, policy and social responsibility.

Board Experience: Nominated for Service on the Company's Board of Directors in February 2018. Current service on the boards of Petrofac Ltd and Cobham plc. Anticipated to serve as the Chair of

Cobham's Audit Committee, effective April 2018, and Chair of the Board of Petrofac, effective May 2018. Formerly served on the boards of Anglo American plc, AngloGold Ashanti (JSE); Anglo American Platinum (JSE); SSE plc and The BOC Group plc.

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JANE NELSON

Director Since: 2011
Independent

Jane Nelson, 57, 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.

Board Committees:

Safety and Sustainability
Leadership Development and Compensation

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), the World Economic Forum s Global Future Council on International Governance, Public-Private Cooperation and Sustainable Development, 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 the Social Issues in Management Division, and over 90 publications on the topics of corporate responsibility, sustainability and international development.

Industry Expertise — Service on ExxonMobil s External Citizenship Advisory Panel and 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.

JULIO M. QUINTANA

Director Since: 2015
Independent

Julio M. Quintana, 58, 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.

Board Committees:
Audit

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 and Schlumberger. Prior to Schlumberger, worked for almost 20 years in various operational roles for Unocal Corporation, a global petroleum exploration and production 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 current Lead Director of SM Energy Company, current director of Basic Energy Services and former director of Tesco Corporation.

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MOLLY P. ZHANG

Director Since: 2017
Independent

Dr. Molly P. Zhang (a/k/a Peifang Zhang), 56, retired Vice President, Asset Management for Orica Limited (Orica) from 2015 to 2016. Previously, served in a number of other senior global operational roles at Orica including Vice President, Initiation Systems and Packaged Emulsion Manufacturing and Manufacturing Executive, Mining Systems from 2012 to 2015, General Manager, Global Manufacturing and Supply Chain for the mining services business from 2011 to 2012. Dr. Zhang also held diverse executive positions including Global Business Vice President, Managing Director for SCG-Dow Group, Global Technology Director at The Dow Chemical Company from 1989 to 2011.

Board Committees:

Safety and Sustainability

Director Qualifications:

International Experience — More than 25 years of international business experience, particularly in China and the Asia Pacific region through global executive positions with Orica Limited and with The Dow Chemical Company. Lived and worked in Germany, Thailand, China, Singapore and the US.

Industry and Operational Expertise — Extensive operational expertise in mining services and the chemical industries with responsibilities for large manufacturing footprint globally. In-depth experience with major capital investment program management, geo-political risk management and manufacturing asset optimization for highly regulated industries.

Technology and Innovation Expertise — Experience in manufacturing efficiency improvement, new product and process commercialization and management of licensing and technology valuation in senior executive roles. Master s degree in chemistry and Ph.D. in chemical engineering, both from Technical University of Clausthal, Germany.

Health, Safety, Environmental and Social Responsibility Experience — Experience in resolving environmental compliance issues and developing engagement strategies with governments and other external stakeholders in different countries. Experience serving on the Company s Safety and Sustainability Committee.

Board Experience: Service on the Company s Board of Directors since 2017, as well as on the boards of Cooper-Standard Holdings Inc. and XG Sciences since 2017. Service as a supervisory board member at GEA Group in Germany since 2016. Previously served on the Board of Directors for Inenco Group in Australia and numerous joint venture boards in the US, China and Thailand.

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

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, diverse 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. Boyce serves as the co-chair of the advisory board for the University of Arizona's Lowell Institute for Mineral Resources. Mr. Boyce is not an employee of the Lowell Institute and the advisory board is not compensated for such service. The Company donated approximately $250,000 to the Lowell Mineral Institute in its 2017 fiscal year. Mr. Boyce's appointment to the advisory board was not related to Newmont's donations or involvement. The Company's donation reflects its interest in promoting technological mining research and advancing the sustainable development of mineral resources. The Board of Directors has considered these circumstances and determined that the donation does not constitute a material relationship with the Company that would affect independence, and that no financial, personal or other relationship exists that might influence a reasonable person's objectivity.

During 2017, Mr. Brook served as Chair at Programmed Maintenance Services ("Programmed Group"), which provided 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 arose only as a result of Mr. Brook's position as an independent outside director and that no other financial, personal or other relationship existed that might influence a reasonable person's objectivity, the Corporate Governance and Nominating Committee and the Board determined that the relationship was not material for independence purposes. Mr. Brook resigned as the Chair of Programmed Group effective October 27, 2017, following completion of the acquisition by Persol Holdings of Japan, and no longer serves on the affiliated board.

Mr. Bucknor serves as an external director for the Bank of Ghana ("BoG"). BoG is the central bank of Ghana which formulates monetary policy, regulates financial markets, and regulates and supervises the banking and credit system in Ghana. The Company currently has operations in Ghana at Ahafo and Akeym. BoG does not act as a lender to the Company, and Mr. Bucknor's appointment to the BoG board of directors was in no way related to his position as a Newmont Director. Given that Mr. Bucknor's position is as an external non-employee director of BoG only, 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.

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

Gregory H. Boyce	Noreen Doyle	Jane Nelson
Bruce R. Brook	Veronica M. Hagen	Julio M. Quintana
J. Kofi Bucknor	Sheri E. Hickok	Molly P. Zhang
Joseph A. Carrabba	René Médori	

Gary J. Goldberg is not independent because he is President and Chief Executive Officer of the Company.

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STOCK OWNERSHIP OF DIRECTORS AND EXECUTIVE OFFICERS

As of February 26, 2018, the Directors and executive officers of the Company as a group beneficially owned, in the aggregate, 1,896,681 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 26, 2018, 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	Restricted Stock, Restricted Stock Units and Director Stock Units(1)(2)	401(k) Plan(3)	Option Shares(4)	Beneficial Ownership Total
Non-Employee Directors					
Gregory H. Boyce	—	17,153	—	—	17,153
Bruce R. Brook	24,933	4,710	—	—	29,643
J. Kofi Bucknor	23,383	4,710	—	—	28,093
Vincent A. Calarco	4,686	42,090	—	—	46,776
Joseph A. Carrabba	—	39,596	—	—	39,596
Noreen Doyle	—	41,911	—	—	41,911
Veronica Hagen	—	41,911	—	—	41,911
Sheri E. Hickok	—	3,546	—	—	3,546
René Médori	—	—	—	—	—
Jane Nelson	—	29,643	—	—	29,643
Julio M. Quintana	—	17,153	—	—	17,153
Molly P. Zhang	—	3,546	—	—	3,546
Named Executive Officers					
Gary Goldberg(5)	556,077	22,691	518	—	579,286
Nancy Buese(6)	12,961	7,497	—	—	20,458
Randy Engel	207,364	8,238	4,067	134,845	354,559
Stephen Gottesfeld	124,795	5,772	1,581	53,760	185,908
Thomas Palmer	81,347	4,563	—	—	85,910
All Directors and executive officers as a group, including those named above (21 persons)	1,359,947	316,064	8,065	212,605	1,896,681

(1) For 2017, director stock units ("DSUs") were awarded to all non-employee Directors under the 2013 Stock Incentive Compensation Plan. 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.

(2) Restricted Stock Units ("RSUs") 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. Includes shares underlying RSUs vesting within 60 days after February 26, 2018. This column does not include RSUs that vest more than 60 days after February 26, 2018.

(3) 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, 2018, 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.

(4) 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 26, 2018.

(5) Mr. Goldberg's ownership includes 320,748 shares held in the Gary J and Beth A Goldberg Revocable Trust.

(6) Ms. Buese's ownership includes 12,961 shares held in the Timothy J. and Nancy K. Buese Revocable Trust.

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)	14.6%
The Vanguard Group Inc. 100 Vanguard Blvd. Malvern, PA 19355	Common Stock	(2)	10.42%
State Street Corporation State Street Financial Center, One Lincoln Street Boston, MA 02111	Common Stock	(3)	5.17%

(1) As reported on Schedule 13G/A as filed on January 17, 2018, as of December 31, 2017, BlackRock, Inc. and its subsidiaries beneficially owned 77,698,441 shares, had sole voting power of 69,230,737 shares and sole dispositive power of 77,698,441 shares of Newmont common stock.

(2) As reported on Schedule 13G/A as filed on February 9, 2018, as of December 31, 2017, The Vanguard Group and its subsidiaries beneficially owned 55,585,107 shares, had sole voting power of 752,364 shares and sole dispositive power of 54,619,984 shares of Newmont common stock.

(3) As reported on Schedule 13G as filed on February 14, 2018, as of December 31, 2017, State Street and its subsidiaries beneficially owned 27,594,686 shares, had shared voting and shared dispositive power over all 27,594,686 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 beneficial owners 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 such 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 2017.

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DIRECTOR COMPENSATION

The annual compensation for non-employee Directors for their service on the Board of Directors for 2017 and 2018 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	$160,000 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.

The following table summarizes the total compensation paid to or earned by the Company's non-employee Directors serving during 2017:

2017 DIRECTOR COMPENSATION

Name(1)	Fees Earned or Paid in Cash ($)	Stock Awards(2) ($)	All Other Compensation(3) ($)	Total ($)
Gregory H. Boyce	$ 137,000	$160,000	$ 6,000	$ 303,000
Bruce R. Brook	$ 162,000	$160,000	$ 3,375	$ 325,375
J. Kofi Bucknor	$ 127,000	$160,000	—	$ 287,000
Vincent A. Calarco	$ 127,000	$160,000	$ 5,000	$ 292,000
Joseph A. Carrabba	$ 150,000	$160,000	—	$ 310,000
Noreen Doyle	$ 450,665	$160,000	$ 5,000	$ 615,665
Veronica M. Hagen	$ 157,000	$160,000	$ 5,000	$ 322,000
Sheri E. Hickok	$ 58,085	$120,000	—	$ 178,085
Jane Nelson	$ 129,989	$160,000	$ 2,000	$ 291,989
Julio M. Quintana	$ 127,000	$160,000	$ 10,000	$ 297,000
Molly P. Zhang	$ 58,085	$120,000	$ 2,400	$ 180,485

(1) Mr. Goldberg's compensation is shown in the Summary Compensation Table.

(2) For 2017, all non-employee Directors elected to receive stock awards in the form of director stock units ("DSUs"). 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, April 21, 2017, of $33.97; except for Ms. Hickok and Dr. Zhang who were elected to the Board on July 18, 2017, and received pro-rated stock awards granted on July 19, 2017, with a grant date fair value of $33.84. 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 figures above represent the Company's double match in connection with 2017 hurricane relief that was not subject to the $5,000 limit, and single match of other qualified charitable donations. The amount for Mr. Brook assumes a conversion rate of 0.7670 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 29, 2017, calculated with the closing price of $37.52:

Name	Stock Awards Aggregate Director Stock Units Outstanding (#)	Market Value of Outstanding Director Stock Units ($)
Gregory H. Boyce	17,153	$ 643,581
Bruce R. Brook[(1)]	4,710	$ 176,719
J. Kofi Bucknor[(1)]	4,710	$ 176,719
Vincent A. Calarco	42,090	$ 1,579,217
Joseph A. Carrabba	39,596	$ 1,485,642
Noreen Doyle	41,911	$ 1,572,501
Veronica M. Hagen	41,911	$ 1,572,501
Sheri E. Hickok	3,546	$ 133,046
Jane Nelson	29,643	$ 1,112,205
Julio M. Quintana	17,153	$ 643,581
Molly P. Zhang	3,546	$ 133,046

(1) Prior to 2017, Messrs. Brook and Bucknor elected to receive their director equity awards in the form of Common Stock rather than in the form of DSUs. Such prior amounts are included in the Common Stock column of the Stock Ownership of Directors and Executive Officers Table set forth on page 34.

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, 2017, 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 2017 to assist in the evaluation of independent Director compensation. For executive compensation consulting services in 2017, the Board of Directors engaged Frederic W. Cook & Co. ("Cook & Co"). The Board utilizes a best practice approach of engaging separate advisors for Board compensation and management compensation to minimize the potential for conflict of interest. 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 the Compensation Discussion and Analysis.

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ATTENDANCE AT MEETINGS

During 2017, the Board of Directors held eight meetings and Committees of the Board held a total of 22 meetings. Overall attendance by incumbent Director nominees at such meetings was approximately 99%. 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 2017 Annual Meeting of Stockholders held on April 20, 2017, 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 2017 are shown below:

Audit Committee[(1)]

	Functions of the Committee
	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
Bruce R. Brook, Chair	provides oversight of the Company's internal audit function
J. Kofi Bucknor	authority to retain and terminate the Company's independent auditors
Julio M. Quintana	approves auditing services and related fees and pre-approves any non-audit services
	responsible for confirming the independence and objectivity of the independent auditors
Meetings in 2017: 5	please refer to "Report of the Audit Committee" on page 102

(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. Ms. Doyle ceased being a member of the Audit Committee when she was appointed to the Safety and Sustainability Committee effective May 1, 2017.

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Leadership Development and Compensation Committee

Veronica M. Hagen, Chair
Gregory H. Boyce
Vincent A. Calarco
Jane Nelson[(2)]

Functions of the Committee

- 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 47 and 49, respectively

Meetings in 2017: 6

Corporate Governance and Nominating Committee

Noreen Doyle, Chair
Bruce R. Brook
Joseph A. Carrabba
Veronica M. Hagen

Functions of the Committee

- oversees Director and Chair succession planning and 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
- advises Board of corporate governance issues

Meetings in 2017: 7

(2) Ms. Nelson was appointed to the Leadership Development and Compensation Committee effective August 1, 2017.

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Safety and Sustainability Committee

Joseph A. Carrabba, Chair
Gregory H. Boyce
Noreen Doyle
Sheri E. Hickok[3]
Jane Nelson
Molly Zhang[3]

Meetings in 2017: 4

Functions of the Committee

- 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
- administers the Company's policies, processes, standards and procedures designed to accomplish the Company's goals and objectives relating to these issues

BEYOND THE MINE

The Beyond the Mine report, which was compiled in accordance with the Global Reporting Initiative's G4 Core option and independently assured, reflects Newmont's commitment to transparency and reporting obligations as a founding member of the International Council on Mining and Metals and as an early adopter of the UN Guiding Principles Reporting Framework.

Visit **www.beyondthemine.com** to see how we work toward making a positive difference in the lives of employees, stakeholders, business partners and our host communities around the world.

NEWMONT ACCOLADES

- Named by Dow Jones Sustainability World Index as the **mining industry's overall leader in sustainability** for the third year in a row
- Recognized as **one of the world's most admired companies** by *FORTUNE* magazine
- Awarded **Gold Class distinction** by the sustainability investment firm, RobecoSAM, in its Sustainability Yearbook 2018
- The only mining company on *Corporate Responsibility Magazine*'s annual **100 Best Corporate Citizens** list
- Achieved a **perfect score of 100 on the Corporate Equality Index** for the second year in a row, earning a designation of Best Place to Work for LGBTQ Equality

(3) Ms. Hickok and Dr. Zhang were appointed to the Safety and Sustainability Committee following their election to the Board on July 18, 2017.

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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.

SEPARATION OF CHAIR AND CEO ROLES

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.

2007/2008

2008

NOMINATION OF AN INDEPENDENT NON-EXECUTIVE CHAIR

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.

2016

NON-EXECUTIVE CHAIR SUCCESSION

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.

Role of the Non-Executive Chair

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 she or he becomes aware. The Non-Executive Chair presides at stockholders meetings and provides advice and counsel to the Chief Executive Officer.

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BOARD OVERSIGHT OF RISK MANAGEMENT

The **Board of Directors** is engaged in Company-wide risk management oversight.

*Certain risk oversight responsibilities are delegated to Board Committees**

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.

> *See page 102 for the Report of the Audit Committee.*

Leadership Development and Compensation Committee

Provides risk oversight with respect to compensation policies and programs, leadership talent development and succession planning, including diversity and global inclusion strategy.

> *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."*

Safety and Sustainability Committee

Provides oversight and direction with regard to environmental, social responsibility, community relations, human rights, operational security and safety risks.

*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.*

Company Management: 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. For example, 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 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.

Oversight of the Company's long-term strategy is a priority for the Board of Directors. The Board holds an annual two-day session to do a strategy deep-dive. At that session the Directors work closely with the Executive Leadership Team to review and collaborate on the strategy and the potential risks and opportunities of the business.

* For a description of the functions of the various Board Committees, see "Board Committees" above.

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BOARD, COMMITTEE & DIRECTOR ASSESSMENT

1 ANNUAL REVIEW

In alignment with the Company's Corporate Governance Guidelines, the Corporate Governance and Nominating Committee leads the Board in its annual review process, which includes:

- The Board annual self-assessment of the performance and effectiveness of the Board and its Committees;
- Committee annual self-assessments and charter reviews; and
- Director peer evaluations of individual director performance.

2 BOARD EVALUATION

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. Individual evaluations by each Board member are conducted on a confidential and anonymous basis.

3 COMMITTEE SELF-ASSESSMENT

On an annual basis, the Chair of each Committee of the Board leads her or his respective Committee in a self-assessment and charter review and related discussions. Each Committee member completes confidential evaluations, in addition to discussion as a group in Committee executive sessions.

4 PEER EVALUATIONS

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.

5 OUTCOME

In 2017, each Committee of the Board, as well as the full Board of Directors, was determined to be operating effectively. In addition, 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.

The Chair also conducts candid, one-on-one discussions with each independent Director regarding observations and suggestions, if any, from the peer evaluations. The Chair also presents the findings of the annual Board self-assessment to the full Board in executive session for discussion.

6 FOLLOW-UP

Policies and practices of the Board are updated per the evaluation results as appropriate. Director suggestions for improvements to the questionnaires and evaluation process are incorporated on an on-going basis.

AREAS OF FOCUS

Among other topics, the Board self-evaluation questionnaire focuses on:

- the Board's overall responsibilities and effectiveness;
- the structure and composition of the Board (including organization, size, operation, diversity and tenure policies);
- the Board culture (both in executive session, as well as in connection with management and advisors);
- oversight of the Company's key issues and opportunities;
- oversight of risk strategy and enterprise risk management;
- oversight of business strategy and strategic planning process;
- the adequacy and quality of information provided to the Board; and
- the overall Board policies, processes and procedures.

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PROCESS FOR SELECTING NEW DIRECTORS

The Corporate Governance and Nominating Committee screens and recommends candidates for nomination by the full Board. The Company's By-laws provide that the size of the Board may range from 8 to 17 members. The Board's current view is that the optimal size is between 10 and 14 members. The Corporate Governance and Nominating Committee is assisted with its recruitment efforts by an independent third party search firm, which recommends candidates that satisfy the Board's criteria. The search firm also provides research and pertinent information regarding candidates, as requested.

PROCESS FOR SELECTING NEW DIRECTORS

1	SOURCE CANDIDATE	**Source Candidate Pool from** Independent Search Firms Independent Directors	Stockholders Management Referrals
2	IN-DEPTH REVIEW	**In-Depth Review** by the Committee Consider skills matrix Consider strategic business priorities Consider Board succession planning Screen qualifications	Consider diversity Review independence and potential conflicts Meet with directors
3	RECOMMEND	**Recommend Selected Candidates for Appointment to our Board**	
4	REVIEW	**Review** by full Board	
5	SELECT DIRECTOR(S)	**Select Director(s)** 4 new directors since 2015 1 new nominee in 2018	

RETIREMENT AGE AND BOARD REFRESHMENT

The Corporate Governance and Nominating Committee of the Board regularly considers director succession planning and the long-term make up of our Board, including how the members of our Board will change over time. The Company's retirement policy for non-employee Directors in the Corporate Governance Guidelines (the "Guidelines") 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 the Record Date, the average age of our Board of Directors nominees was approximately 60, with age diversity ranging from 40 to 72. Although the Company's Guidelines do not include an express tenure limitation, the Corporate Governance and Nominating Committee does aim to strike an appropriate balance between the deep expertise and knowledge that comes from longer-term service and the new experiences, perspectives and energy that can be provided with additions to the Board. In the last five years, the Board has added five new independent Directors and has had four tenured Directors retire[(1)]. As of the Record Date, the average tenure of our Board of Directors nominees was approximately 6 years. The average tenure of Newmont's Board reflects the commitment of our Directors to Board refreshment and to seek balance in the Boardroom.

(1) Includes new Director nominee, René Médori, and April 2018 retirement of Vincent Calarco.

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PROXY ACCESS

In 2016, the Board amended and restated the Company's By-Laws to implement a "proxy access" by-law:

A stockholder, or a group of up to 20 stockholders
3% for **3 years**
owning 3% or more of the Company's outstanding common stock continuously for at least three (3) years

The stockholder or group may nominate and include in the Company's proxy materials directors constituting up to the greater of
2 members or **20%**
of the Board

Provided that the stockholder(s) and the nominee(s) satisfy the requirements specified in the By-Laws

Our By-Laws are available on our website at http://www.newmont.com/about-us/governance-and-ethics/board-and-committee-governance/.

COMMUNICATIONS WITH STOCKHOLDERS OR INTERESTED PARTIES

The Company values your feedback. 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.

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.

LEADERSHIP DEVELOPMENT AND COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

None of the members of our Leadership Development and Compensation Committee who served during the last fiscal year (whose names appear below under Report of the Leadership Development and Compensation Committee on Executive Compensation) is, or has ever been, an officer or employee of the Company or any of its subsidiaries. In addition, during the last fiscal year, no executive officer of the Company served as a member of the board of directors or the compensation committee of any other entity that has one or more executive officers serving on our Board or our Leadership Development and Compensation Committee.

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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, 2017.

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

Veronica M. Hagen, Chair
Gregory H. Boyce
Vincent A. Calarco
Jane Nelson

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In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) enacted in 2010, an advisory vote on the frequency of stockholders votes on executive compensation was conducted in connection with the 2011 and 2017 Annual Meetings of Stockholders. The Board recommended, and our stockholders agreed, that the advisory vote on executive compensation be held on an annual basis. Accordingly, we are asking stockholders to approve on an advisory basis, the compensation of our Named Executive Officers as described in the “Compensation Discussion and Analysis,” the compensation tables and related narrative discussion included in this Proxy Statement. This Proposal No. 2, commonly known as a “Say on Pay” proposal, gives stockholders the opportunity to approve, reject or abstain from voting with respect to our fiscal 2017 executive compensation programs and policies and the compensation paid to the Named Executive Officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our Named Executive Officers as described in this Proxy Statement.

This proposal allows our stockholders to express their opinions regarding the decisions of the Leadership Development and Compensation Committee (the “LDCC”) on the prior year’s annual compensation to the Named Executive Officers. Because your vote on this proposal is advisory, it will not be binding on us, the Board or the LDCC. However, your advisory vote will serve as an additional tool to guide the Board and the LDCC in continuing to improve the alignment of the Company’s executive compensation programs with the interests of the Company and its stockholders, and is consistent with our commitment to high standards of corporate governance.

RESOLVED, that the compensation paid to the Company’s Named Executive Officers, as disclosed pursuant to Item 402 of Regulation S-K of the Securities Act of 1933, as amended, including the “Compensation Discussion and Analysis,” compensation tables and related-narrative discussion in this 2018 Proxy Statement, is hereby APPROVED.

Approval of this proposal requires the affirmative vote of the holders of a majority of the shares entitled to vote on, and who vote for and against, the proposal.

Board of Directors Recommendation

The Board of Directors unanimously recommends a vote “**FOR**” the foregoing resolution for the reasons outlined below. *Before you vote, we urge you to read the “Compensation Discussion and Analysis” section of this Proxy Statement for additional details on our executive compensation including the changes based upon stockholder feedback.*

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DEAR STOCKHOLDERS,

As stated in the letter from our Chair, Noreen Doyle, the mission of Newmont's Board is to oversee the Company's efforts to create enduring value for stockholders, employees, and other stakeholders. This mission underlies the charter and directs the actions of the Leadership Development and Compensations Committee ("LDCC") on matters related to our most valued asset – our people. The LDCC's focus extends beyond compensation to ensure we take a holistic and integrated view of organizational performance – incorporating leadership, succession and diversity perspectives with thoughtful compensation planning to support long-term, sustainable results. I want to take the opportunity to provide additional insight into the work of the LDCC and in particular, our response to the 2017 Advisory Vote on Executive Compensation ("Say on Pay").

OUR PROCESS

The LDCC invests a significant amount of time each year to ensure executive compensation programs are designed to effectively link the actions of our executives to business outcomes that drive value creation for stockholders. Shortly after our annual stockholder meeting, we hold a separate full-day planning session dedicated to reviewing feedback and results from our annual stockholder outreach and Say on Pay proposal. With this, and within the context of the business strategy and objectives, we identify areas for improvement – which may include changes to plan design, refined review process, and/or opportunities to improve communications given our focus on transparency. These topics are reviewed during the year with the support of external advisors, management, and other advisory services. This process enables us to thoughtfully design a program that supports our priorities and is structured to reflect the key value drivers across the mining cycle.

In addition, at the end of each year, the LDCC holds a separate day-long meeting to review individual and Company performance. This provides the opportunity to receive fulsome information and contemplate results in advance of determining performance and pay for the leadership team at a subsequent meeting. The review incorporates a holistic view of business performance, leadership responsibilities - including team development, succession planning, and leading with our values – as well as individual performance on the objectives approved by the LDCC at the beginning of the year. While this meeting serves as a capstone in our annual cycle, it is informed by in-person discussions with leaders from Newmont's operations and business functions which begin each of our meetings throughout the year. The discussions focus on an assessment of their teams, talent planning, and progress in support of our inclusion and diversity objectives, all of which we believe are foundational to achieving sustainable, industry-leading performance.

OUR VIEW OF EXECUTIVE COMPENSATION

We believe that executive compensation is a meaningful tool to communicate, align and reinforce business priorities that support our stockholders' interests. We also believe it is an important element in the attraction, retention and recognition of our leadership and key talent – which we see as our competitive advantage. In designing an effective structure, we are guided by the following principles:

PAY FOR PERFORMANCE

Ensuring pay is aligned with a balanced view of performance, supporting stockholders' interests for sustainable results. In doing so, we aim to incorporate leadership priorities related to strategy, execution, and delivering results in conjunction with a full view of the mining cycle from social reputation, pipeline of future projects, value to stockholders and market returns. We review results on a forward-looking and retroactive basis to ensure pay correlates in times of positive performance as well as when we have fallen short of our objectives *(this alignment is displayed in our realized pay results in the executive summary to the CD&A).*

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APPROPRIATE PAY LEVELS

Ensuring targets are reasonable for the position, performance and market context, and remain competitive to attract and retain key talent. We reference the median of our market, but may adjust targets in order to recognize performance, experience, leadership, and/or scope of position.

GOVERNANCE

We regularly review our programs with an independent external advisor to ensure they appropriately support performance and manage risk. This is in part covered through our balanced incentive design – our plans manage risk by not over-emphasizing one aspect of the mining or value cycle at the cost of another. In addition, programs are designed with reasonable caps and clawbacks, and as discussed below, additional leading practice governance features have been added for 2018.

SAY ON PAY FOR 2017

Newmont has historically realized strong support from our stockholders and governance advisory services, averaging ninety-four percent prior to 2017. However, we are mindful that we did not meet expectations regarding our Say on Pay vote last year - our proposal received sixty-seven percent support which was viewed as a signal by the LDCC that additional outreach and program reviews were needed. Based on this, we completed a comprehensive review of our compensation programs by working with management, consulting with external compensation advisors, and incorporating feedback from our stockholders, leading to thoughtful changes to our plans. We believe this results in an even stronger compensation program.

Highlights of the changes for 2017 and 2018 include:

CHANGES FOR 2017:

- Excise tax gross-up under a change of control removed for all Officers and future Officer benefit reduced to 2x;
- No increase in CEO pay target in 2017;
- Key metrics measured on a "per share" basis in response to stockholder input; and
- Removed the death benefit for Officers and replaced it with a revised term life plan for U.S. employees.

CHANGES FOR 2018:

- Revised the design of Performance Leveraged Stock Units to focus on relative TSR, implemented caps on maximum value and on the payout in the event of negative TSR, and increased the performance required for an on-target payout;
- Incorporated capital efficiency – Return on Capital Employed (ROCE) into our performance incentives; and
- Increased share ownership guidelines for the CEO to 6x base salary.

While we engage stockholders and solicit feedback as a key element of our annual governance process, an increased level of engagement was conducted in connection with the design for 2018 to ensure the changes addressed the priorities of our stockholders.

The CD&A that follows provides further details about our philosophies, process and programs for 2017 as well as the changes for 2018. It also further highlights our engagement with stockholders which helped shape our design and decisions. I thank you for your support in this and coming years.

Veronica Hagen
Chair, Leadership Development and
Compensation Committee

EXECUTIVE SUMMARY

SAY ON PAY RESULTS AND OUR STOCKHOLDER ENGAGEMENT

In 2017, our "Say on Pay" proposal received 67% support; we fell well below our expectations and our historically strong support of 94% (average of 2012-2016). The LDCC and management viewed this as a signal that additional stockholder outreach and program reviews were needed. Stockholder engagement is ongoing at Newmont - following the 2017 Say on Pay result, we initiated an even greater level of engagement to ensure stockholder interests are incorporated into our planning process and that what we heard was appropriately represented in changes made for 2017 and 2018.

During 2017 and into early 2018, we conducted a robust program review and stockholder engagement process which was a standing topic at each of the LDCC's meetings through the year. An overview of our approach and how we responded is provided below.

ASSESSMENT AND ENGAGEMENT PROCESS

Following is a summary of the process and actions taken during the course of 2017 to address feedback and the vote result:

DESIGN PROCESS	ACTIVITIES COMPLETED/ONGOING
1 INPUT	Reviewed feedback from 2016/2017 stockholder engagement cycle and Say on Pay result, as well as advisory service reports Based on the feedback, assessed plan structure and performance against plans, as well as alignment with future business objectives
2 DESIGN	Conducted separate strategy and planning session with the LDCC Chair to review feedback and identify key areas to address Discussed engagement and design alternatives with the LDCC at each meeting throughout the year Developed design changes based upon stockholder feedback and in conjunction with business strategy
3 CONFIRM	Conducted outreach program with stockholders to discuss proposed changes and solicit feedback to ensure alignment Engaged with governance organizations for additional input Ongoing opportunity for investor feedback on executive compensation through planned Investor Relations meetings
4 FINALIZE	Finalization of executive compensation program changes with the LDCC, incorporating final feedback from stockholder engagement Incorporated engagement results into our disclosure for the 2018 proxy season

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2017 STOCKHOLDER ENGAGEMENT

2017 STOCKHOLDER OUTREACH

Our outreach included **26 firms**, representing **57% of shares owned** *(as of December 31, 2017)*

COMPANY PARTICIPANTS

Company participants for our stockholder engagement included the following to ensure access to key roles in the executive compensation planning process. Participation by the Chair of the LDCC was offered to all firms within our outreach and the Chair participated in all calls where requested.

- Chair, Leadership Development and Compensation Committee
- Executive Vice President and Chief Financial Officer
- Vice President, Investor Relations
- Vice President, Associate General Counsel and Corporate Secretary
- Vice President and Deputy General Counsel
- Vice President, Total Rewards

Key themes from this year's stockholder feedback considered in our design:

Feedback Regarding the Prior Pay Program

- Prefer additional (or alternative) metrics in incentive plans, in particular, capital efficiency/return on capital
- Measure key metrics on a "per share" basis
- Monitor the level of CEO pay as increases year-over-year appear high (Summary Compensation Table values)
- Review plans to ensure sufficient rigor in target setting
- Ensure meaningful level of executive equity ownership
- Provide clear disclosure on the performance basis where one-time awards are provided
- Review change of control terms – ex., pay multiple if triggered
- Review of plan and disclosure for simplification; ensure all metrics used are priorities for management

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NEWMONT'S RESPONSE - KEY CHANGES TO OUR COMPENSATION PROGRAM

Following a comprehensive review process with management, the LDCC and with various external stakeholders including stockholders, independent advisors and other governance groups, the following changes have been adopted to improve alignment with business objectives and address input from our stockholders:

What We Heard		What We Did
Program	Feedback	Program Changes for 2017 and 2018
LTI Programs: Performance Leveraged Stock Unit (PSU) Restricted Stock Units	Performance rigor - concern with PSU payout schedule for flat TSR performance	Revised PSU relative TSR funding to **require above-median performance for target payout and removed the stock price performance multiplier** *(effective 2018)* Incorporated best-practice features of a **"negative TSR cap"** and a **"maximum value cap"** for PSU *(effective 2018)* **RSU Post-retirement vesting** enhanced for minority portion of equity to **support "carried interest" and retention** *(effective 2018)*
Performance Metrics	Prefer Capital Efficiency and Per Share Metrics	**Incorporating ROCE** in the annual bonus plan to reinforce focus on capital efficiency *(effective 2018)* **EBITDA and Reserves** (two key comparative metrics) **measured on a "Per Share" basis**
Change of Control	Legacy excise tax gross up Severance benefit multiple	Excise tax **gross-up removed for all Officers** **Future Officer pay multiple lowered to 2x pay**
Pay Adjustments	Concern with increase in CEO target pay for 2016	**No increase for 2017 and 2018** Continue to monitor pay relative to market and performance Continue to clarify projected versus actual value *Communicated that initial pay upon appointment was set below market and the prior CEO's pay; increase provided in 2016 after viewing multiple years of performance*
Share Ownership Guidelines	Significant ownership preferred	**Increased CEO share ownership guideline to 6x base salary**
Officer's Death Benefit	Perquisite - not prevalent market practice	Discontinued officer's death benefit and increased maximum on voluntary term life for all eligible employees
One-time awards	Not prevalent practice, requires additional disclosure	One-time awards occur infrequently; performance rigor and disclosure will be enhanced if used

The proposed program changes were reviewed during our stockholder outreach and were met with a positive response; themes of the stockholder feedback included:

- Appreciated the responsiveness to stockholders; apparent that concerns have been considered by the Board of Directors and management;
- Supportive of the changes noted;
- Addressed biggest concerns;
- Continue to be clear on how programs support long-term performance.

BUSINESS RESULTS IN 2017

Newmont continued its steady trajectory of improving operational, financial and social performance in 2017, and built a stronger base for long-term value creation. The results for 2017 stem from the commitment to execute against our purpose and proven strategy. These results are reflected in our executive compensation for 2017. Following are the key performance highlights and an overview of executive compensation for 2017.

HIGHLIGHTS - OPERATING PERFORMANCE, RETURNS AND FUTURE PIPELINE

For 2017, **Net Income from Continuing Operations** attributable to stockholders was **$(60M)**, an **improvement of $160M** vs. the prior year. Our 2017 results were impacted by changes in U.S. tax legislation. **Adjusted Net Income*** was **$780M, an increase of 26%** over the prior year. Additional results related to our strategic priorities include:

6 month period ended June 30, 2008 amounts in millions of euros	**Retail Banking**	**ING Direct**	**Commer-cial Banking**	**Insurance Europe**	**Insurance Americas**	**Insurance Asia/ Pacific**	**Other**	**Total segments**	**Elimi-nations**	**Total**
Underlying income:										
- Gross premium income				5,635	9,777	4,675	17	20,104		20,104
- Net interest result banking operations	2,780	1,175	1,357				(87)	5,225	24	5,201
- Commission income	824	25	622	250	549	179	4	2,453		2,453
- Total investment and other income	280	59	1,626	2,053	1,728	684	408	6,838	91	6,747
Total underlying income	**3,884**	**1,259**	**3,605**	**7,938**	**12,054**	**5,538**	**342**	**34,620**	**115**	**34,505**
Underlying expenditure:										
- Underwriting expenditure				6,115	10,654	4,527	1	21,297		21,297
- Operating expenses	2,587	843	1,403	867	823	439	43	7,005		7,005
- Other interest expenses				217	106	266	9	598	115	483
- Additions to loan loss provision	101	83	147					331		331
- Other impairments				3			28	31		31
Total underlying expenses	**2,688**	**926**	**1,550**	**7,202**	**11,583**	**5,232**	**81**	**29,262**	**115**	**29,147**
Underlying result before taxation	**1,196**	**333**	**2,055**	**736**	**471**	**306**	**261**	**5,358**		**5,358**
Taxation	252	124	578	87	78	95	(117)	1,097		1,097
Minority interests	25	2	(60)	(1)	3	13	(7)	(25)		(25)
Underlying net result	**919**	**207**	**1,537**	**650**	**390**	**198**	**385**	**4,286**		**4,286**

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6 month period ended June 30, 2007 amounts in millions of euros	**Retail Banking**	**ING Direct**	**Commer-cial Banking**	**Insurance Europe**	**Insurance Americas**	**Insurance Asia/ Pacific**	**Other**	**Total segments**	**Elimi-nations**	**Total**
Underlying income:										
- Gross premium income				5,674	11,076	6,084	11	22,845		22,845
- Net interest result banking operations	2,683	963	872				(38)	4,480	34	4,446
- Commission income	812	49	621	245	510	183	7	2,427		2,427
- Total investment and other income	241	119	2,040	2,640	2,465	370	606	8,481	76	8,405
Total underlying income	**3,736**	**1,131**	**3,533**	**8,559**	**14,051**	**6,637**	**586**	**38,233**	**110**	**38,123**
Underlying expenditure:										
- Underwriting expenditure				6,224	11,490	5,767	20	23,501		23,501
- Operating expenses	2,428	769	1,409	891	1,241	513	141	7,392		7,392
- Other interest expenses				324	194	45	97	660	110	550
- Additions to loan loss provision	79	26	(80)					25		25
- Other impairments				1				1		1
Total underlying expenses	**2,507**	**795**	**1,329**	**7,440**	**12,925**	**6,325**	**258**	**31,579**	**110**	**31,469**
Underlying result before taxation	**1,229**	**336**	**2,205**	**1,120**	**1,126**	**312**	**326**	**6,654**		**6,654**
Taxation	278	78	377	136	304	107	(72)	1,208		1,208
Minority interest	20		33	8	64	22	(6)	141		141
Underlying net result	**931**	**258**	**1,795**	**976**	**758**	**183**	**404**	**5,305**		**5,305**

6 month period ended June 30, 2006 amounts in millions of euros	**Retail Banking**	**ING Direct**	**Commer-cial Banking**	**Insurance Europe**	**Insurance Americas**	**Insurance Asia/ Pacific**	**Other**	**Total segments**	**Elimi-nations**	**Total**
Underlying income:										
- Gross premium income				5,683	12,469	6,411	14	24,577		24,577
- Net interest result banking operations	2,323	1,062	1,274				(95)	4,564	68	4,496
- Commission income	649	39	652	171	494	146	1	2,152		2,152
- Total investment and other income	98	34	1,220	2,602	2,284	431	367	7,036	30	7,006
Total underlying income	**3,070**	**1,135**	**3,146**	**8,456**	**15,247**	**6,988**	**287**	**38,329**	**98**	**38,231**
Underlying expenditure:										
- Underwriting expenditure				6,130	12,810	6,212	6	25,158		25,158

- Operating expenses	1,973	768	1,619	900	1,262	458	39	7,019		7,019
- Other interest expenses				279	235	5	168	687	98	589
- Additions to loan loss provision	75	22	(132)				(1)	(36)		(36)
- Other impairments					(1)			(1)		(1)
Total underlying expenses	**2,048**	**790**	**1,487**	**7,309**	**14,306**	**6,675**	**212**	**32,827**	**98**	**32,729**
Underlying result before taxation	**1,022**	**345**	**1,659**	**1,147**	**941**	**313**	**75**	**5,502**		**5,502**
Taxation	290	141	357	189	253	96	(119)	1,207		1,207
Minority interest	5		19	42	83	21	5	175		175
Underlying net result	**727**	**204**	**1,283**	**916**	**605**	**196**	**189**	**4,120**		**4,120**

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6 month period ended June 30, 2005 amounts in millions of euros	Retail Banking	ING Direct	Commer-cial Banking	Insurance Europe	Insurance Americas	Insurance Asia/ Pacific	Other	Total segments	Elimi-nations	Total
Underlying income:										
- Gross premium income				5,573	10,821	6,167	12	22,573		22,573
- Net interest result banking operations	2,147	884	1,333				(71)	4,293	42	4,251
- Commission income	543	46	471	154	419	118	3	1,754		1,754
- Total investment and other income	80	54	1,014	2,506	2,119	373	(69)	6,077	8	6,069
Total underlying income	**2,770**	**984**	**2,818**	**8,233**	**13,359**	**6,658**	**(125)**	**34,697**	**50**	**34,647**
Underlying expenditure:										
- Underwriting expenditure				6,079	11,213	6,043	1	23,336		23,336
- Operating expenses	1,903	667	1,611	920	1,111	389	96	6,697		6,697
- Other interest expenses				236	49	4	241	530	50	480
- Additions to loan loss provision	59	63	(76)					46		46
- Other impairments				3				3		3
Total underlying expenses	**1,962**	**730**	**1,535**	**7,238**	**12,373**	**6,436**	**338**	**30,612**	**50**	**30,562**
Underlying result before taxation	**808**	**254**	**1,283**	**995**	**986**	**222**	**(463)**	**4,085**		**4,085**
Taxation										959
Minority interest										124
Underlying net result										**3,002**

6 month period ended June 30, amounts in millions of euros	2009	2008	2007	2006	2005
Underlying income	24,582	34,505	38,123	38,231	34,647
Divestments	(7)	4,043		183	535
Special items	(15)		489		
Income under IFRS-IASB	**24,560**	**38,548**	**38,612**	**38,414**	**35,182**

6 month period ended June 30, amounts in millions of euros	2009	2008	2007	2006	2005

Underlying net result	(492)	4,286	5,305	4,120	3,002
Divestments	(49)	130	32	54	355
Special items	(598)	(122)	(189)		135
Net result under IFRS-IASB	**(1,139)**	**4,294**	**5,148**	**4,174**	**3,492**

Impairments on investments are presented within Investment income, which is part of Total income. The following table specifies the impairments on investments in the different segments.

6 month period ended June 30, amounts in millions of euros	Retail Banking	ING Direct	Commer-cial Banking	Insurance Europe	Insurance Americas	Insurance Asia/ Pacific	Other	Total
2009		491	80	65	231	27	191	1,085
2008	8	4	27	55	107	4	330	535
2007			11				10	21
2006			8				11	19
2005			21				24	45

Divestments in 2009 reflect the net impact of divestments including the sale of ING s 70% stake in Canada.
Divestments in 2008 mainly relate to the sale of Chile Health business (ING Salud), part of the Mexican business (ING Seguros SA) and the Taiwanese life insurance business (ING Life Taiwan).
Special items includes EUR 489 million relating to restructuring costs and the one-time EUR 109 million transaction result on the Illiquid Asset Back-up Facility.

2.5.14 Acquisitions and Disposals

ACQUISITIONS

2008

In December 2008, ING acquired 100% of the voluntary pension fund Oyak Emeklilik for a total consideration of EUR 110 million. Goodwill of EUR 69 million was recognized on the acquisition and is mainly attributable to the operational synergies and the future business potential resulting from the acquisition.
In August 2008, ING acquired approximately 97% of Interhyp AG, Germany s largest independent residential mortgage distributor for a total consideration of EUR 418 million. Goodwill of EUR 371 million was recognized on the acquisition and is mainly attributable to the future potential for enhancing ING s distribution platforms in Europe resulting from the acquisition.
In July 2008, ING acquired 100% of CitiStreet, a leading retirement plan and benefit service and administration organisation in the US defined contribution marketplace for a total consideration of EUR 578 million. Goodwill of EUR 462 million was recognized on the acquisition and is mainly attributable to the operational synergies and the future business potential resulting from the acquisition, making ING one of the largest defined contribution businesses in the US.
In January 2008, ING closed the final transaction to acquire 100% of Banco Santander s Latin American pension and annuity businesses through the acquisition of the pension business in Chile. The pension business in Chile was acquired in January 2008 for EUR 450 million. The total costs of the entire deal were approximately EUR 1,142 million. Goodwill of approximately EUR 786 million was recognized on acquisition and is mainly attributable to the operational synergies and to the future business potential resulting from the acquisition. The Latin American pension businesses acquired represented the acquisition of leading positions in retirement services in high growth emerging markets, giving ING a sustainable, scalable platform in Latin America. There was no significant difference in the carrying values of the net assets acquired immediately before the acquisition and their fair values. All significant intangibles were recognized separately from goodwill and are included in Intangible assets. Except for the effect of the nationalisation of the Argentinean pension business as disclosed in below in disposals in 2009, no significant adjustments were made in 2008 to amounts recognized provisionally in 2007.

2007

In September 2007, ING paid EUR 20 million to increase its shareholding in ING Piraeus Life (the joint venture between ING and Piraeus Bank) from 50 to 100%.
In April 2007, ING acquired 100% of AZL, an independent Dutch provider of pension fund management services, for EUR 65 million.
In July 2007, ING announced that it had reached agreement to acquire full ownership of Landmark Investment Co Ltd, the twelfth largest asset manager in South Korea. The purchase price paid for Landmark was EUR 255 million.

Goodwill of approximately EUR 208 million was recognized on acquisition and is mainly attributable to the operational synergies and to the future business potential resulting from the acquisition. There was no significant difference in the carrying values of the net assets acquired immediately before the acquisition and their fair values. All significant intangibles were recognized separately from goodwill and are included in Intangible assets. No significant adjustments were made in 2008 to amounts recognized provisionally in 2007.

In November 2007, ING acquired 100% of Sharebuilder Corporation, a Seattle-based brokerage company for EUR 152 million, to extend its retail investment products range and geographical spread in the United States. Goodwill of approximately EUR 94 million was recognized on acquisition and is mainly attributable to the operational synergies and to the future business potential resulting from the acquisition. There was no significant difference in the carrying values of the net assets acquired immediately before the acquisition and their fair values. All significant intangibles were recognized separately from goodwill and are included in Intangible assets. No significant adjustments were made in 2008 to amounts recognized provisionally in 2007.

In November and December 2007, ING acquired the Latin American pension businesses of Banco Santander in Mexico for EUR 349 million, in Columbia for EUR 88 million, in Uruguay for EUR 20 million and in Argentina for EUR 235 million.

In December 2007, ING announced the completion of the acquisition of 100% of the shares in Oyak Bank for an amount of EUR 1,903 million. Oyak Bank is a leading bank in the Turkish market, offering a full range of banking services with a focus on retail banking. Goodwill of EUR 1,015 million was recognized on acquisition and is mainly attributable to the future business potential resulting from the acquisition, as Oyak is a major bank, also offering a platform to distribute insurance, asset management and retirement products, in one of Europe s fastest growing economies. There was no significant difference in the carrying values of the net assets acquired immediately before the acquisition and their fair values. All significant intangibles were recognized separately from goodwill and are included in Intangible assets. The profit for the year (before amortisation of the intangibles recognized on purchase accounting) was approximately EUR 80 million, but no profit or loss was included in the ING Group net result over 2007.

2006

In July 2006, ING acquired 100% of Appleyard Vehicles Contracts, a UK based car leasing company. The purchase price paid for Appleyard was EUR 110 million.

In October 2006, ING acquired 56% of Summit Real Estate Investment Trust (Summit REIT) for an amount of EUR 2,132 million. Summit REIT owns a portfolio of high-quality light industrial properties in major markets across Canada.

In October 2006, ING acquired 100% of ABN AMRO Asset Management (Taiwan) Ltd, a registered Securities Investment Trust Enterprise, for EUR 65 million. The purchase will strengthen ING s existing position as the Taiwanese largest overall asset manager.

2005

In March 2005, ING Group acquired 19.9% of Bank of Beijing for an amount of EUR 166 million. Bank of Beijing is the second largest city commercial bank in China and the third largest bank in Beijing.

In June 2005, ING Group formed a private equity joint venture to purchase Gables Residential Trust, a U.S.-based real estate investment trust. Gables Residential Trust is a developer, builder, owner and manager of higher-end multifamily properties. ING will provide USD 400 million in equity to finance the transaction. The venture is managed by ING Clarion, a wholly-owned subsidiary of ING Group.

In June 2005, ING Group has purchased GE Commercial Finance s 50% stake in NMB-Heller s Dutch and Belgian factoring business. The factoring business has been transferred into a new company, which operates under the name ING Commercial Finance. GE Commercial Finance purchased ING s 50% stake in NMB-Heller s German unit, Heller GmbH. Both purchases took effect retroactively from January 1, 2005.

In August 2005, ING Group acquired a portfolio of properties located in the UK from Abbey National. The purchase price amounted to EUR 1.7 billion. The portfolio has been divided between various separate account clients.

In October 2005, ING Group acquired Eural NV from Dexia Bank Belgium. In the course of 2006, Eural is expected to be merged with ING Belgium s unit Record Bank.

DISPOSALS

January 1, 2009 to June 30, 2009

In October 2008, ING announced that it had reached agreement to sell its entire Taiwanese life insurance business, ING Life Taiwan, to Fubon Financial Holding Co. Ltd. for approximately EUR 447 million. As at December 31, 2008 ING Life Taiwan qualified as a disposal group held for sale. The sale was completed on

February 13, 2009. Consequently ING Life Taiwan is deconsolidated in the first quarter of 2009. ING was paid in a fixed number of shares with the difference between the fair value of those shares at the closing date and the sale price being paid in subordinated debt securities of the acquirer. The shares have a lock-up period of one year. ING Life Taiwan is included in the segment Insurance Asia/Pacific. This transaction resulted in a loss of EUR 292 million. The loss was recognized in 2008 in the profit and loss account.

In February 2009, ING announced that it had agreed to sell its 70% stake in ING Canada for net proceeds of approximately EUR 1,316 million (CAD 2,099 million). The transaction was closed on February 19, 2009. This transaction resulted in a decrease in Total assets of approximately EUR 5,471 million and a decrease of Total liabilities of approximately EUR 3,983 million.

On July 31, 2009 ING announced that it had reached an agreement to sell its non-core Annuity and Mortgage businesses in Chile to Corp Group Vida Chile, S.A. Terms of the agreement were not disclosed. In 2008, the Annuity and Mortgage businesses in Chile generated combined pre-tax earnings of approximately EUR 35 million. This sale does not impact ING s Pension, Life Insurance, and Investment Management businesses in Chile where ING remains committed to developing leadership positions. This transaction is subject to various national regulatory approvals and is expected to be closed and booked in the fourth quarter of 2009.

2008

In December 2007, ING reached an agreement with Berkshire Hathaway Group to sell its reinsurance unit NRG N.V. for EUR 272 million. The sale resulted in a net loss of EUR 144 million. A loss on disposal of EUR 129 million was reported in 2007. In 2008 EUR 15 million additional losses, predominantly relating to currency exchange rate changes were recognized.

As mentioned above under de acquisitions in 2007 ING acquired the AFJP Pension (Origenes AFJP S.A.) company in Argentina as part of the Santander transaction. In November 2008 the Government of Argentina passed legislation to nationalize the private pension system (AFJPs). Under the law, all client balances held by the private pension system would be transferred to the Argentina Government and AFJP s pension business would be terminated. The law became effective in December 2008 when the Argentine Social Security Administration (ANSES) took ownership over the affiliate accounts. The nationalisation impacted the pension assets only, thus leaving ING responsible for the ongoing operating costs and liabilities including severance obligations. This resulted in a loss of EUR 188 million being recognized in 2008.

In July 2008, ING announced it had completed the sale of part of its Mexican business, Seguros ING SA de CV and subsidiaries, to AXA as announced in February 2008, for a total consideration of EUR 950 million (USD 1.5 billion). The sale resulted in a gain of EUR 182 million.

In January 2008 ING completed the sale of its health business in Chile, ING Salud, to Said Group and Linzor Capital Partners, resulting in a gain on disposal of EUR 55 million.

2007

In June 2007, ING sold its investment in Nationale Borg, a specialist provider of guarantee insurance, to HAL Investments BV and Egeria.

In July 2007, ING sold ING Trust to management and Foreman Capital, an independent investment company based in the Netherlands. The sale is part of ING s strategy to focus on its investment, life insurance and retirement services.

In July 2007, ING sold its entire shareholding in ING Regio B.V., a subsidiary of Regio Bank N.V. to SNS REAAL for EUR 50.5 million, resulting in a gain of EUR 26 million. This entity conducts most of the business of Regio Bank. The legal entity Regio Bank N.V. itself was not part of the transaction.

In September 2007, ING sold its Belgian broker and employee benefits insurance business to P&V Verzekeringen for EUR 777 million, resulting in a gain of EUR 418 million.

2006

In June 2006, ING sold its UK brokerage unit Williams de Broë Plc for EUR 22 million. The sale is part of ING Group s strategy to focus on core businesses. The result on the sale is subject to closing adjustments.

In September 2006, ING sold its 87.5% stake in Deutsche Hypothekenbank AG, a publicly listed mortgage bank in Germany, as part of ING s strategy to focus on its core business. The sale resulted in a loss of EUR 83 million.

In December 2006, ING sold its stake in Degussa Bank, a unit of ING-DiBa specialising in worksite banking for private customers. The sale resulted in a loss of EUR 23 million.

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2005

In February 2005, ING sold internet service provider Freeler to KPN. The sale resulted in a net gain of EUR 10 million.

In March 2005, ING Group reduced its stake in ING Bank Slaski from 87.77% to 75% by selling shares on the market. By reducing the stake in ING Bank Slaski, ING Group complied with requirements set by the Polish regulator in 2001. ING Group has no intention to further reduce its stake of 75% in ING Bank Slaski.

In March 2005, ING Group finalized the sale of Barings Asset Management to MassMutual Financial Group and Northern Trust Corp. The sale resulted in a net gain of EUR 254 million.

In May 2005, ING Group sold Life Insurance Company of Georgia to Prudential PLC s subsidiary, Jackson National Life Insurance Company. The loss from this transaction amounts to EUR 32 million after tax.

In November 2005, ING Group sold its stake in Austbrokers Holdings in an initial public offering. Austbrokers is one of the leading insurance brokers in Australia. The decision to sell the business follows ING s sale of its 50% stake in general insurer QBE Mercantile Mutual to QBE in 2004.

In December 2005 ING Group sold Arenda Holding BV to ZBG, a Dutch private equity firm. Arenda is a provider of consumer finance products.

2.5.15 Issuances, repurchases and repayment of debt and equity securities in issue

Delta hedge portfolio for employee options

ING Groep N.V. has bought 7,260,000 (depositary receipts for) ordinary shares for its delta hedge portfolio, which is used to hedge employee options. The shares were bought on the open market between March 19, and March 23, 2009 at an average price of EUR 4.24 per share.

ING Groep N.V. has sold 5,230,000 (depositary receipts for) ordinary shares for its delta hedge portfolio, which is used to hedge employee options. The shares were sold on the open market between June 2, and June 5, 2009 at an average price of EUR 7.80 per share.

ING Groep N.V. has sold 1,450,000 (depositary receipts for) ordinary shares for its delta hedge portfolio, which is used to hedge employee options. The shares were sold in the open market on September 1 and September 2, 2009 at an average price of EUR 10.53 per share.

Issue of debt securities in issue

ING Bank issued 3 year government guaranteed senior unsecured bonds amounting to USD 6 billion in January 2009. ING Bank issued a 5 year EUR 4 billion fixed rate government guaranteed senior unsecured bond in February 2009 and ING Bank issued a 5 year USD 2 billion fixed rate government guaranteed senior unsecured bond in March 2009. All were issued under the Credit Guarantee Scheme of the State of the Netherlands and are part of ING s regular medium term funding operations.

2.5.16 Important events and transactions

ING Group and the Dutch government (State) reached an agreement on an Illiquid Assets Back-Up Facility (Facility) on January 26, 2009; the transaction closed on March 31, 2009. The Facility covers the Alt-A portfolios of both ING Direct US and ING Insurance Americas, with a par value of EUR 30 billion. Under the Facility, ING has transferred 80% of the economic ownership of its Alt-A portfolio to the Dutch State. As a result, an undivided 80% interest in the risk and rewards on the portfolio was transferred to the Dutch State. ING retained the legal ownership of its Alt-A portfolio. The transaction price was 90% of the par value with respect to the 80% proportion of the portfolio of which the Dutch State has become the economic owner. The transaction price remains payable by the State to ING and will be redeemed over the remaining life. Furthermore, under the Facility other fees will have to be paid by both ING and the State. As a result of the transaction ING derecognized 80% of the Alt-A portfolio from the balance sheet and recognized a receivable on the Dutch State.

The overall sales proceeds amounts to EUR 22.4 billion. The amortized cost (after prior impairments) at the date of the transaction was also approximately EUR 22.4 billion. The transaction (the difference between the sales proceeds and amortized cost) resulted in a loss of EUR 109 million after tax. The fair value under IFRS at the date of the transaction was EUR 15.2 billion. The difference between the sales proceeds and the fair value under IFRS is an integral part of the transaction and therefore accounted for as part of the result on the transaction. The transaction resulted in a reduction of the negative revaluation -and therefore increase equity- by approximately EUR 5 billion (after tax).

The valuation method of the 20% Alt-A securities in the IFRS balance sheet is not impacted by this transaction. The methodology used to determine the fair value for these assets in the balance sheet under IFRS is disclosed in the 2008 Consolidated Annual Accounts of ING Group.

The European Commission has temporarily approved ING Groep N.V. s Core Tier 1 securities and the Illiquid Assets Back-up Facility with the Dutch State. Final approval requires ING Groep N.V. to submit a restructuring plan in accordance with guidelines published by the Commission on July 22, 2009 for financial institutions that received aid in the context of the financial crisis. ING Groep N.V. is currently reviewing strategic options to facilitate its continued transformation and realize its ambition to repay the Dutch State. The process will also support ING Groep N.V. s efforts to meet the restructuring requirements set out in the guidelines published by the European Commission. The state aid process is formally one between the Dutch Ministry of Finance and the Commission, and ING Groep N.V. is working constructively with both parties to come to a resolution in the interest of all stakeholders. In-depth discussions will soon commence, the outcome of which can not be predicted, but could lead to significant changes for ING Group going forward.

2.5.17 Fair value of financial assets

The methods used are disclosed in the 2008 Consolidated Annual Accounts of ING Group. The breakdown of assets by Reference to published price quotations in active markets, assets valued using Valuation techniques supported by market inputs and Assets valued using Valuation techniques not supported by market inputs was impacted in the first half year of 2009 by the following:

The derecognition of Alt-A securities as disclosed in Note 2.5.16 resulted in a reduction in Valuation techniques not supported by market inputs of EUR 15.2 billion.

The reclassification in the first quarter from Available-for-sale to Loans and advances to customers as disclosed in Note 2.5.6 resulted in a reduction in Valuation techniques supported by market inputs of EUR 22.8 billion.

Certain Asset Backed Securities were reclassified from Reference to published price quotations in active markets to Valuation techniques not supported by market inputs during the first quarter because the relevant markets had become inactive; subsequently these were reclassified to loans during the second quarter.

2.5.18 Related party transactions

In the normal course of business, the Group enters into various transactions with related companies. Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial or operating decisions. Transactions have taken place on an arm s length basis and include rendering or receiving of services, leases, transfers under finance arrangements and provisions of guarantees or collateral. Transactions with related parties (Joint ventures and associates) and Key management personnel compensation are disclosed in Note 32 Related Parties in the ING Group 2008 Annual Accounts. Following the transaction as disclosed in Note 2.5.16 above, the Dutch State is now a related party of ING Group. All other transactions between ING Group and the Dutch State are of a normal business nature and on an at arm s length basis. No other material changes in related party disclosures occurred.

2.5.19 Dividend paid

On November 12, 2008, ING Groep N.V. issued EUR 10 billion non-voting equity securities to the Dutch government. Dividends have to be paid if (interim) dividend is being paid to the holders of ordinary shares. As a result of the interim dividend paid on ordinary shares in 2008 ING recognized a dividend payable of EUR 425 million to the Dutch State as per December 31, 2008. On May 12, 2009 this dividend was paid out. Reference is made to the 2008 Consolidated Annual Accounts of ING Group for more detailed information on this transaction.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized

ING Groep N.V.
(Registrant)

By: /s/ P. Flynn

P. Flynn
Chief Financial Officer

By: /s/ H. van Barneveld

H. van Barneveld
General Manager Group Finance & Control

Dated: September 8, 2009