

NEWMONT PAMAKA-COMMUNITY DEVELOPMENT STICHTING (“CDF”)

May 2024

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Introduction

In August 2013, the Pamaka Community and Suriname Gold Company, LLC, (“Surgold”) signed a Letter of Intent in which the parties stated their intention to enter into a Cooperation Agreement after the granting of the right of exploitation to Surgold. In November 2013 the Merian Mineral Agreement (“MA”) was signed between the Republic of Suriname and Surgold, stating among others, the conditions that Surgold would need to fulfil in order to obtain a right of exploitation. In August 2014 the Republic of Suriname granted Surgold the Merian Right of Exploitation for gold and other minerals for an area of 16,788.35 hectares for a period of 25 years. In article 19.5 of the MA Newmont Suriname, LLC, (“Newmont”), committed to the establishment and funding of a Community Development Fund and it was decided to establish a foundation as the legal vehicle for such a development fund. In June 2016 a Cooperation Agreement was signed between the Pamaka Community and Surgold. Both parties expressed their commitment to work together in several areas, among others, a community development fund. In August 2016 CDF was established by Newmont. In 2017 a Funding Agreement was signed between CDF and Newmont. The primary objective of this agreement is to set out the terms and conditions under which Newmont shall fund the objectives and the operations of CDF for the benefit of the communities located in or near the Merian Right of Exploitation.

Newmont operates the Merian Gold mine, located approximately 60 km south of Moengo and 104 km southeast of the capital city Paramaribo, approximately 24.4 km from the closest and Pamaka village of Langa Tabiki. The Pamaka Community lives on their ancestral grounds along the Marowijne River. As mentioned before, Newmont entered into agreements with the Government of Suriname and the Pamaka community resulting in setting up a fund for its development, the so-called Newmont Pamaka-Community Development Stichting (“CDF”). As per Funding Agreement, Newmont contributes to CDF an amount equal to 1 (one) United States of America Dollar for every ounce of gold produced and sold by Newmont during the preceding calendar quarter from its mining operations located within the Merian Right of Exploitation, as reported to the Republic of Suriname in the statements which accompany the monthly royalty payments to the Republic of Suriname with respect to the final determined actual amount of gold produced.

About

CDF is a non-profit organization and independent entity which was established in August 2016 by Newmont after the Cooperation Agreement between Newmont and the Pamaka community was signed in June 2016. The Foundation was established with the intent of giving legal shape to CDF and is established for a definite period linked to the duration of the operations of Newmont. The Pamaka community is the only beneficiary of CDF. CDF aims at fostering sustainable development within the Pamaka community. It became operational in 2017 after the signing of the Funding Agreement. CDF bylaws were amended in 2018 at the request of Newmont. The amendment entails that funding for a project is only allowed if that project is not only approved by the CDF Board but by the two representatives of Pamaka in the Board specifically. According to its bylaws CDF has the following bodies: the Board, the Executive Committee, and the Fund Manager.

Mission

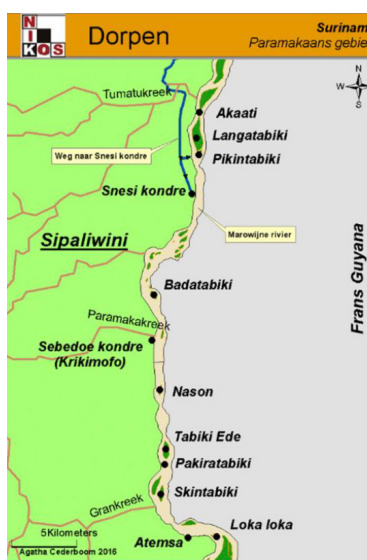
To stimulate the sustainable development of the Pamaka Community by financing suitable projects and to create conditions for sustainable development and growth. Sustainable development projects have to serve the total Pamaka community and have long-lasting benefits with effects that will reach well beyond the life of the Merian mine.

Purpose

The main goal of CDF is to facilitate a transformational economic development agenda of the Pamakan community and the promotion of the sustainable development of the Pamaka community by funding related projects. Sustainable development projects must serve the entire Pamaka community and provide long-lasting benefits so that the impacts extend beyond the life of the Merian mine.

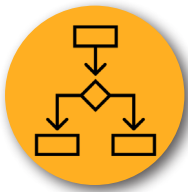
Pamaka Community

The Pamaka area is situated within the residential communities along the Marowijne River between Hermina and Poeloegoedoevallen, which are recognized by the Pamaka as their ancestral communities: Langa Tabiki, Akati, Badaa Tabiki, Kiiiki Mofo, Nason, Tabiki Ede, Pakila Tabiki, Skin Tabiki, Ateemsa, Loka Loka, Bonidoro, and Pikin Tabiki.



The map shows the Pamaka villages in and around the Marowijne river.

The Paramount Chief, four (4) Head Captains, Captains, Head Bassia's, Bassia's and village elders (men and women) are members of the Traditional Authority. CDF collaborates with the leadership structure and the community through different communication mechanisms including but not limited to regular visits to the different villages, meetings, written communication and discussions with members of the Traditional Authority ("TA") and DOP (the Executing Body for Pamaka as indicated in the Cooperation Agreement) and Krutus (the traditional people's assembly) with the broader community. Pamaka Board representatives have frequent communication with members of the community who reside in Pamaka, Paramaribo and French Guyana. .



CDF Board

The Board is charged with the management of CDF. It is composed of six (6) members who are nominated for a maximum term of three (3) years by the Republic of Suriname, the Pamaka community, and Newmont. The two Pamaka representatives are nominated by TA, and the two government members by respectively the Ministries of Natural Resources & Regional Development and Sport. Two other Board members are nominated by Newmont. After nomination the Board members are appointed in a Board meeting. A specific requirement to become Board member is signing of an Integrity Pledge. The Integrity Pledge is a requirement for all under employment of CDF; this includes the Fund Manager, Project Officers and other personnel. The Board is the final decision-making authority in the project cycle. Its task is to establish rules governing the operation of CDF, decide on the choice of projects to fund and oversee their execution and implementation. The Board also decides on the recruitment and dismissal of the Fund Manager.

The Board has bi-weekly meetings in which the Fund Manager also participates and reports. The Fund Manager has no decision-making authority during Board meetings and can only explain operational matters upon request during such a meeting. All decisions of the Board are taken by an absolute majority of the votes cast in a meeting at which at least half of the Board members are present. However, when it comes to decisions regarding projects, the process differs. Project ideas are initially presented in a Krutu (traditional people’s assembly) to TA, who then decides about the idea. These ideas originate from the Pamaka community. Members of the Pamaka community can either submit their project idea to the Fund Manager during a project identification mission or bring these forwards in a Krutu. In both cases, the TA will give its approval during a Krutu.

A project can only be approved when both Pamaka representatives in the Board have given their approval. Once the Board including the two representatives of Pamaka has approved, the Fund Manager proceeds with implementation. The Fund Manager operates under the authority of the Board and serves as a project executor and overall manager of CDF.

CDF Board Composition as of March 31, 2024

Name Board member	Position	Presentation by
Siegfried H. Forster	Chair	Ministry of Natural Resources
Marlene Forster	Treasurer	Pamaka Gemeenschap
Shirley Sowma-Sumter	Secretary	Newmont Suriname, LLC
Bernadette Sabajo-Cederboom	Member	Newmont Suriname, LLC
Mieke Ceder	Member	Pamaka Gemeenschap
Mavrick Boejoekoe	Member	Ministry of Regional Development and Sports



Fund Manager

The Fund Manager is tasked with the management and handling of the funds. The Fund Manager is tasked with management and handling of the funds contributed by Newmont. Under the final responsibility of the Board, the Fund Manager is charged with strategic policy development, as well as with promoting CDF, so that potential project applicants become familiar with CDF and implemented projects contribute to measurable sustainable development within the Pamaka community. The Fund Manager is responsible for the daily organization and coordination of all activities relating to CDF, taking into account the objectives and provisions as stated in its bylaws and other governance rules and procedures. The Fund Manager proposes initiatives to the

Board. Once the Board has approved, the Fund Manager proceeds with implementation. During execution of the project, the Fund Manager maintains in direct contact with the Pamaka community in general, including TA and community members. Additionally, the Fund Manager collaborates closely with contractors responsible for project execution and relevant government institutions involved in specific projects. Upon request of TA and the Pamaka representatives, the Board terminated the contract with the Fund Manager in 2023. In 2024 the CDF Board selected a new Fund Manager with support from an independent recruitment agency.



Engagement

There is close collaboration among the Pamaka TA, the Board and the Fund Manager. These are key in the process of project development from project idea, project plan, final approval, and implementation.

The Board reports quarterly to TA, detailing all activities undertaken by the Board and the Fund Manager, including expenditures and allocations. These quarterly reports are further explained during a Krutu, where attendees are allowed to ask questions. At the request of TA DOP is also present during CDF krutus in an advisory role.



Projects

Only members of the Pamaka community may submit projects to be funded by CDF. Project ideas may be infrastructural or non-infrastructural in nature and originate from the Pamaka community based on evolving (sometimes critical sudden) needs and supplement the four (4) short term priorities (water, energy, agricultural & entrepreneurial development) mentioned in the Pamaka Development Plan 2016-2020 written by the NGO Instituut voor Kader Ontwikkeling en Onderzoek, (Institute for Capacity Development and Research, NIKOS). Projects should preferably be in alignment with Regional Plans of the Government as to prevent repeated use of scarce funds. These ideas are presented in a Krutu in which TA approves or rejects them. Subsequently project ideas will be submitted to the Fund Manager who reviews and completes the project document and presents them to the CDF Board for approval. According to the Funding Agreement, Newmont may suspend payment of the contribution at its sole discretion in case of, among others, insufficient progress with the execution of sustainable development projects and elect to either retain the funds to be contributed until sufficient progress has been made or terminate the agreement observing a notice of 7 days.

The table below depicts an overview of projects executed from 2017 to Q1, 2024.

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Project Name	Year	Amount in US\$
N/A	2017	
Water installation Langa Tabiki	2018 - 2019	216,613.70
Project Hydroponics	2018 - 2019	68,811.70
N/A	2020	
N/A	2021	
Water installation Langa Tabiki (renovation)	2022	3,802.65
Donation of drinking water	2023	13,552.34
Teki Konde	Q1 2024	1,668.57
Total		304,448.96

Pamaka representatives in the Board pending approval of a project to purchase a property at Nieuw Weergevondenweg in Paramaribo. This project proposal was rejected by the Board because of failure to meet the project requirements, however alternatives for this project will be developed together with TA. In 2023 and 2024 donation requests for drinking water to the community and contribution in the budget of the Teki Konde cultural event were approved . A project to rehabilitate the meeting room of the Paramount Chief was approved in April 2024 for an amount of \$ 129,978.85 and preparations for implementation have started. As per the end of Q1, 2024, Newmont has contributed approximately 3 Million United States of America Dollars in CDF.