

**NEWMONT AKYEM SOCIAL
RESPONSIBILITY**

AGREEMENT

BETWEEN

**NEWMONT AKYEM DEVELOPMENT
FOUNDATION**

AND

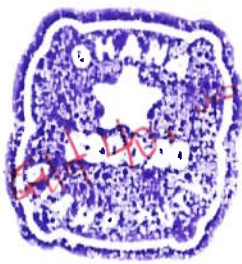
NEWMONT GOLDEN RIDGE LTD

DATED THIS22.....DAY OF August 2024

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LVDEREST 38228396/20 24

THIS AGREEMENT

is made this 22 day of August 2024

BETWEEN

NEWMONT AKYEM DEVELOPMENT FOUNDATION of P. O. Box NH 33, New Abirem, a company limited by guarantee (hereinafter referred to as "the Foundation")

AND

NEWMONT GOLDEN RIDGE LTD of 8th Floor, Standard Chartered Bank (SCB), Head Office Building, 87 Independence Avenue, Liberation Road, Accra, (hereinafter referred to as "Newmont").

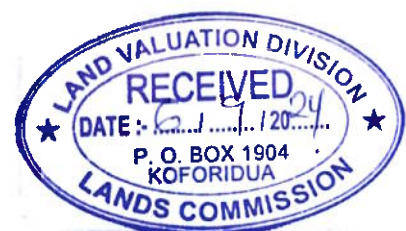
BACKGROUND

Whereas Newmont is committed to the sustainable economic and social development of the Akyem Mine Community (the "Community") and its environs and the promotion of peace and harmony between Newmont and the Community as enshrined in the Social Responsibility Agreement (SRA), first signed on 6th July, 2012 and the second version signed on 8th March, 2018.

Newmont in its desire to ensure that the local communities benefit from its operations in the Community has committed to contributing a certain amount of money towards the development of the Akyem Mine Community, using the Foundation as its main implementation vehicle.

Newmont and the Foundation agree to utilize the funds in the manner set out below.

NOW THEREFORE



IT IS HEREBY WITNESSED as follows:

1. DEFINITIONS

In this Agreement unless the context otherwise requires:

- "Business" means the business of the Foundation.
- "Forum" means Akyem Social Responsibility Forum.
- "Party" means either Newmont or the Foundation.
- "Parties" means both Newmont and the Foundation.
- "Board" means the Board of Trustees of the Foundation, unless otherwise specified.
- "Joint Project" means project that two or more communities come together to undertake with their respective community contributions.
- "Common Project" means project that are for the mutual benefit of all communities with funding from the Partnership and Grant allocation.
- "Community" means the ten communities in the Newmont mine lease area namely: Adausena; Adjenua; Afosu; Hweakwae; Mamanso; New Abirem; Ntronang; Old Abirem; Yayaaso and Yaw Tano & Hamlets (now called Amanfrom).
- "Paramountcy" means Akyem Kotoku Traditional Authority.
- "Near-mine communities" means (a) settlements outside the ten project affected communities and are within 3-km distance from the Newmont mine lease area. The following communities/settlements have been identified, using this factor: Botwekrom; Abohemma; Bepotuntum; Akrofonso; and Abodom; and (b) communities hosting Newmont's strategic installations, such as Prasokuma, and Nkwateng.

2. OBJECTS OF THE AGREEMENT

2.1 The primary object of this Agreement is to set out the terms and conditions under which Newmont shall fund the operations and objectives of the Foundation.

PARTICULARS DELIVERED

2.2 The Business shall be conducted in the best interests of the Foundation and the Community on sound and viable commercial principles so as to achieve the general objectives set out in the Regulations of the Foundation as varied from time to time by agreement in writing between the parties hereto.

3.0 COMPLETION

3.1 As soon as practicable after executing this Agreement, Newmont and the Foundation shall, so far as they are each able, take or procure the adoption by the Foundation of the terms of this Agreement.

4.0 CONDUCT OF THE FOUNDATION'S AFFAIRS

4.1 The parties hereto shall exercise all legal rights available to them in relation to the Foundation and the Foundation shall do everything necessary to ensure that during the term of this Agreement:

4.1.1 The Foundation complies with the provisions of its Regulations;

4.1.2 All project budget requests by the Secretariat shall be approved by the Board. The names of four (4) members of the Board (two each from Newmont and the Community), shall be lodged with the Foundation's Bankers for this purpose. All payment requests shall be signed by two members of the Board representing Newmont and Community;

4.1.3 The Executive Secretary shall be authorized to approve and sign project cheques up to a limit set by the Board. Such project expense MUST cover a project already approved by the Board in the Communities' annual project budget. Such cheques must be countersigned by the Chairman of the Finance subcommittee of the Board, or in his/her absence, any available Board member authorized as a Bank Signatory, per subsection 4.1.2 above.

4.1.4 The Board shall, every year, determine the monies, subject to its annual allocation as specified in Section 14.2.3 below, needed to cover administrative and incidental expenses of the Foundation and authorize the Executive Secretary and Financial Controller to sign cheques for such monies at limits that may be directed by the Board.

5.0 THE BOARD OF TRUSTEES

5.1 Pursuant to section 2.0 of this Agreement, there shall be a Board of Trustees which shall oversee activities of the Foundation.

5.2 The composition of the Board shall be eleven (11) comprising the following:

- 5.2.1 a Chairperson nominated by Newmont in consultation with the chiefs and acknowledged by a Plenary of the Social Responsibility Forum and whose allowance shall be paid by Newmont;
- 5.2.2 three (3) Newmont employees nominated by Newmont;
- 5.2.3 four (4) members nominated by the Communities; two each from the Western and Eastern Communities.
- 5.2.4 One (1) woman member nominated by Community
- 5.2.5 one (1) External expert with experience in social investment and community development appointed through a search party; and
- 5.2.6 The Executive Secretary of the Foundation
- 5.2.7 At least, two of the Board of Trustees shall be physically resident or working in the Community;
- 5.2.8 The Executive Secretary shall serve as Secretary to the Board. The Executive Secretary of the Foundation shall be appointed by Newmont in consultation with the Board (refer Section 9.1.1) and Newmont shall pay his/her emoluments.

6 FUNCTIONS OF THE BOARD

6.1 The Board shall:

- 6.1.1 manage and control the Funds of the Foundation within the Regulations of the Foundation.
- 6.1.2 be responsible for the accounts of the Foundation and any financial investments made there-from.
- 6.1.3 Receive, evaluate and approve or otherwise, project proposals and applications for allocation of funds in respect of projects or activities from the Communities or the Forum.
- 6.1.4 To communicate with Sustainable Development Committees (SDCs) on the quality of their project proposals, by providing timely feedback and advice.
- 6.1.5 monitor and evaluate the progress of sustainable development projects funded by the Foundation.
- 6.1.6 carry out any assignments relating to the activities of the Foundation including investment of funds.

- 6.1.7 establish various Committees relevant for the effective implementation of its functions.
- 6.1.8 formulate policies to govern all operations of the Foundation.
- 6.1.9 Organize annual general meeting (AGM) for stakeholders.
- 6.1.10 Facilitate the implementation of common projects

7.0 TERMS OF OFFICE OF MEMBERS OF THE BOARD

- 7.1 Every member of the Board excepting the Executive Secretary shall hold office for a period of four (4) years and shall be eligible for re-election for another four (4) years such that no member shall serve for more than eight (8) continuous years.
- 7.2 Members of the Board shall be appointed through their respective Community nominations, screening by the Forum Secretariat and affirmation by the Forum.
- 7.3 The members to be appointed shall serve for a period of 2 terms.
- 7.4 If a member of the Board is absent from three consecutive meetings without reasonable cause, communicated to the Chairman in writing, the office of that member shall become vacant.
- 7.5 A member of the Board except the Chairman may resign by writing addressed to the Chairman of the Board and the Chairman may resign by writing addressed to the Forum and copied to Newmont.
- 7.6 In the event of the vacation of office of any member of the Board by resignation, death or otherwise, the position shall be filled by the body that appointed the said member.
- 7.7 Any member of the Board who is convicted of a criminal offence shall be removed from the Board.
- 7.8 A member of the Board may be removed from the Board at any time by the appointing authority upon stated grounds captured in Board Regulations and Guidelines document.
- 7.9 In order to maintain institutional knowledge, modus operandi, and code of ethics regarding transparency, accountability, commitment, projects' review and approval, etc. whenever a new Board is constituted, four (4) members of the out-going Board, one each from Eastern and Western communities, one from Newmont and Chairman, shall attend and participate in the first meeting of the new Board.

8 MEETINGS AND DECISIONS OF THE BOARD

- 8.0 The Board shall meet at such times and places as the Chairman may determine for the discharge of its business but shall meet at least once every quarter.
- 8.1 The Chairman shall preside at each meeting of the Board but in his absence members of the Board present shall elect one member to preside.
- 8.2 The quorum at a meeting of the Board shall be seven (6) including the chairman for that meeting.
- 8.3 Decisions by the Board shall be made by consensus or by a simple majority of the votes cast.
- 8.4 The Board may invite any person to attend and participate in any of its meetings but such an invited person shall not be entitled to vote on any issue for decision by the Board.
- 8.5 The Chairman or the person presiding at a meeting of the Board shall in the event of equality of votes have a casting vote.
- 8.6 Notwithstanding the provisions of this Agreement, there shall be joint Annual General Meeting (AGM) of the Board and the Forum to discuss the Annual Report of the Board.

9. OFFICES OF THE SECRETARIAT

9.1 Office of the Executive Secretary

9.1.1 Newmont, in consultation with the Board shall establish a Secretariat and appoint an Executive Secretary.

9.1.2 He/she shall be responsible for the day-to-day administration of the Foundation.

9.1.3 The Executive Secretary and the Board shall appoint supporting staff to administer the activities of the Board (and the Foundation), including the participatory preparation of comprehensive community development plans and project proposals to inform projects and programs to be funded by the Foundation.

9.2. Office of the Project Coordinator

9.2.1 The Foundation shall appoint a Project Coordinator and Project Officers who shall be staff of the Secretariat of the Foundation. The Project Coordinator shall report to the Executive Secretary. His/her functions shall include the following:

- 9.2.1.1 Provide technical support to Sustainable Development Committees (SDCs) in development of project proposals;

- 9.2.1.2 Liaise with the District Assembly with regard to the execution of Projects;
 - 9.2.1.3 Monitor and update projects and submit reports thereof to the Board of the Foundation on quarterly basis;
 - 9.2.3.4 Under the guidance of the Executive Secretary, recruit Project Officers to assist him/her with the functions/duties as outlined above and any other functions/duties that may be appropriate and within the scope of Project coordination, planning and execution;
 - 9.2.3.5 Undertake any other functions/duties that may be assigned by the Executive Secretary acting on behalf of the Board;
 - 9.2.3.5. The Project Engineer, under the supervision of the Project Coordinator, shall act as Technical Advisor to the Tender Board, and shall prepare Works Certificates for payment;
- (Note: The positions of Projects' Coordinator and Project Officers shall be posted locally and externally with priority given to a qualified citizen of the Communities).

9.3 Office of the Financial Controller

9.3.1 The Board shall establish a Finance Office and appoint a Financial Controller and supporting staff to manage the finances of the Foundation as directed by the Board. The Financial Controller shall report to the Executive Secretary.

(Note: The position of the Financial Controller shall be posted locally and externally with priority given to a qualified citizen of the Communities).

9.4 Communication Officer

- 9.4.1 The Board shall appoint a Communications Officer, whose functions shall include:
 - 9.4.1.1 Prepare and disseminate correct and consistent information to inform both internal and external stakeholders, especially project communities, on all Foundation activities using appropriate materials and methods (newsletters, social media, brochures, etc);
 - 9.4.1.2 Develop and maintain effective media relations with all key media organizations and outlets; and.
 - 9.4.1.3 Undertake any other functions/duties that may be assigned to him/her by the Executive Secretary acting on behalf of the Board of the Foundation.

PARTICULARS DELIVERED

(Note: The position of the Communications Officer shall be posted locally and externally with priority given to a qualified citizen of the Communities).

9.5 Collaboration with Newmont and Birim North District Assembly (BNDA) on Internal Audit Services Support

9.5.1 The Foundation shall make its best effort to secure the services of its own Internal Auditor, when its financial situation permits. Meanwhile, the Foundation shall collaborate with Newmont and BNDA to use the services of their Internal Auditors, as, and when needed.

9.6 Planning, Submission, Approval and Execution of Projects

9.6.1 Where a community intends to submit a proposal to the Foundation for consideration and approval, the Sustainable Development Committee (SDC) of that community as may be established pursuant to Section 9.10, shall first conduct a scoping study to assess the needs of the community in consultation with community stakeholders including the District Assembly and the Project Coordinator of the Foundation.

9.6.2 The Sustainable Development Committee (SDC) shall select and prioritize the project proposals based on the needs of the community in consultation with community stakeholders including the District Assembly and the Project Coordinator, and for each project complete the project proposal form provided by the Secretariat of the Foundation.

9.6.3 The SDCs shall be supported by the Secretariat of the Foundation and the District Assembly, to work with communities to develop medium to long term development plans for their respective communities which would integrate into the District Development Plan.

9.6.4 The District Assembly and SDCs shall monitor and evaluate all on-going and completed projects.

9.6.5 The SDCs shall create awareness of community projects in their respective communities.

9.7 Projects/Programmes

9.7.1 Programme and project initiation processes should be facilitated by the Foundation Project Coordinator in collaboration with the District Assembly and SDCs.

9.7.2 The Project Coordinator shall present the completed and signed project proposal forms, plans, designs and costs of the following year's projects to the Secretariat of the Foundation before the end of October each year.

PARTICULARS DELIVERED

- 9.7.3 The Secretariat of the Foundation shall present all project proposals and their costs to the Board for consideration and approval and notify the District Assembly and the Sustainable Development Committee of approved projects before the end of December each year.
- 9.7.4 It shall be the responsibility of the Secretariat of the Foundation to receive tenders which shall be evaluated by the Foundation's Tender Board.
- 9.7.5 The Tender Board shall consider and recommend the successful applicant(s) for projects to the Board for approval in accordance with the provisions of the procurement policy and rules established by the Board of Trustees.
- 9.7.6 It shall be the responsibility of the Contractor who is awarded a project to report to the relevant Sustainable Development Committee and the Chief before the project is started. This responsibility of the Contractor shall be stated in the award letter.
- 9.7.7 Copies of the Contract Award letter shall be given to the relevant SDCs and the District Assembly.
- 9.7.8 The District Assembly, in collaboration with the Project Coordinator and Project Engineer shall provide technical supervision.

9.8 The Foundation's Tender System

9.8.1 There shall be a two (2) tier tender structure, consisting of the Tender Board and the Tender Evaluation Committee.

9.8.1 There shall be an Eleven (11) member Tender Board of the Foundation made up as follows:

9.8.1.1 Two (2) members, one each from the Eastern and Western communities representing the Traditional Authorities;

9.8.1.2 Two (2) members, representing Women and Youth, such that the reps alternate between East and West (i.e., Youth is from East, Woman is from West, and vice-versa);

9.8.1.3 Two (2) members representing the Social Responsibility Forum (SRF), one each from East and West;

9.8.1.4 One (1) member representing Newmont;

9.8.1.5 The District Engineer, representing the District Assembly;

9.8.1.6 The Financial Controller of the Foundation;

9.8.1.7 The Executive Secretary of the Board; and

9.8.1.8 A nominee of the Foundation Board of Trustees shall serve as the Chairman of the Tender Board.

9.8.2 The Tender Evaluation Committee shall comprise of two (2) community representatives from the Tender Board, one (1) Newmont representative from the Tender Board and District Engineer.

9.8.3 The Projects Coordinator of the Foundation shall be the Secretary to the Tender Board but shall not have a vote at meetings (of the Tender Board).

9.8.4 Every member of the Tender Board, except the Executive Secretary, shall serve for a term of four (4) years and shall be eligible for another term of four (4) only, such that no member shall serve more than eight (8) continuous years.

9.8.5 The quorum for Tender Board meetings shall be seven (7).

9.9 Ownership and Maintenance of Completed Infrastructural Projects

9.9.1 Completed infrastructural projects in a community shall be jointly owned by the Community and the District Assembly.

9.9.2 The Community and the District Assembly shall be responsible for the maintenance and sustainability of all infrastructural projects. For this purpose, the SDC, District Assembly and Foundation shall develop an agreed operations and maintenance plan, and the benefits thereof, that goes with the project handover.

9.9.3 Where personnel are required for the operation of a project such as a clinic, school, library, etc, the District Assembly shall liaise with the appropriate Government Agency to provide such personnel with such agreement provided in writing in support of the project proposal.

9.10 Sustainable Development Committees

9.10.1 All communities shall establish and re-elect Sustainable Development Committees (SDC) whose membership of 7 shall be made up as follows:

9.10.1.1 Two(2) members representing the Youth (1 male, 1 female);

9.10.1.2 One (1) member representing Women groups;

9.10.1.3 One (1) member representing the Unit Committee(s);

9.10.1.4 A Representative of the Community Chief;

- 9.10.1.5 One (1) Assembly member for the community; and
- 9.10.1.6 One (1) SRF member from the community.
- 9.10.2 The Committee shall appoint one of its members as the Chairperson. Each SDC shall form a secretariat made up of the Chairperson, Secretary and the SRF Representative which shall be responsible for the day-to-day running and management of the SDC. The functions of the Sustainable Development Committees shall be as stated in Sections 9.6, 9.7, and 9.9 herein.

10 REPORTS OF THE BOARD

- 10.1 Pursuant to section 8.7 of this Agreement, the Board shall within three (3) months after the expiration of each year submit to the Forum an Annual Report covering the activities and operations relating to the management of the Foundation for the year to which the report relates.
- 10.2 The Annual Report submitted under subsection (1) herein shall include the report of the Audited Accounts and the state of progress of projects being undertaken by the Foundation.
- 10.3 The annual joint meeting of the Board and Forum shall appoint the External Auditor of the Foundation for the ensuing year.
- 10.4 A special Stakeholder Forum shall be held at the end of each planning cycle (3 years) to assess projects/programmes implemented and their Impact on the people in each community. Before the Forum, the Secretariat shall, in collaboration with the SDCs, map out all completed projects and programmes in all the communities. The Map shall be an essential input into the assessment.

11 GENERATION OF RESOURCES

- 11.1 Newmont shall pay to the Foundation:
 - 11.1.1 One US dollar (US\$1) for every ounce of gold sold by Newmont in its operations under the Akyem Mining Lease as reported to the Government of Ghana;
 - 11.1.2 one per centum (1%) of Newmont's Audited net pre-tax profit after consideration of all inter-company transactions in each year derived from the Akyem Mining Lease and computed pursuant to generally accepted accounting practice, any gains Newmont receives from the sale of assets when such gains are equal to or more than 100,000 United States Dollars in any such year;

- 11.1.3 however the number of ounces of gold sold and any net profit received by Newmont on such sales shall, for purposes of this Agreement be calculated each year based on results of Newmont that are included in the Audited Annual Financial Statements of Newmont Corporation as approved by its Board of Directors and shareholders. The number of ounces sold and the profit (or loss) obtained by Newmont from such sales of gold shall be separately calculated for each year without carry forward or carry back of sales amounts or cumulative profits or losses. This total amount to be paid the Foundation hereunder during the year shall be paid within sixty (60) days after the approval of the Annual Financial Statements for the year as set forth above. Payment shall be made to a bank account in Ghana established in the name of the Foundation.
- 11.2 Every contractor employed by Newmont shall be notified of the opportunity and persuaded to support sustainable development projects through the Foundation either in cash or in kind.
- 11.3 Where a contractor agrees to make a donation, Newmont shall, upon discussion and agreement with the contractor, deduct the amount from the contractor's claims and pay same to the Foundation.
- 11.4 Where a contractor agrees to make a contribution in kind, the Secretariat of the Foundation shall assist in determining the best use of the contribution.
- 11.5 Except as otherwise provided by the laws of Ghana, the Foundation may solicit further financial and development support from development partners, International Donor Agencies, and other Non-Governmental Organizations as well as from the Government of Ghana.
- 11.6 Where a development partner, donor agency or NGO provides money as support, the amount shall be paid to the Foundation except that if the development partner, donor agency or NGO gives specific instruction for the usage of the money such instruction shall prevail.
- 11.7 It shall be lawful for the Foundation to lobby the District Assembly and Central Government for support.
- 11.8 Where stool land is required for a sustainable development project in a community or its environs the Chief who is the custodian of the land shall favorably consider the donation of such land for the purpose.
- 11.9 Where government land is required for a sustainable development project in a community or its environs, the Board shall assist the community to pursue the due processes to acquire the said land for the project.
- 11.10 Where available the Community shall provide skilled or unskilled labour, paid or unpaid towards the execution of approved projects.

- 11.11 The Foundation shall use any interest accruing from any investment it makes to the benefit of the Community by providing additional support for the type of projects described in Section 13 herein.
- 11.12 Sharing of the interest accruing from any such investments as described in subsection 11.11 above shall be done proportionally to each community's share in the invested funds.

12 DEFINITION OF SUSTAINABLE DEVELOPMENT

12.1 Sustainable development shall be such development projects as Newmont and the Foundation jointly agree and shall have the following characteristics and/ or that are intended to and reasonably expected to achieve the following results:

- 12.1.1 development that lasts from generation to generation;
 - 12.1.2 development that is based on actual needs of the community;
 - 12.1.3 development that serves the majority of the people;
 - 12.1.4 development that is owned by majority of the people;
 - 12.1.5 development that can be maintained within available income;
 - 12.1.6 development that is well planned and can be monitored and evaluated;
 - 12.1.7 development that has long term benefits; and
 - 12.1.8 development committed to the cardinal mutual understanding stated in section 3 of this agreement.
- 12.2 Subject to subsection 12.1 herein, the categories of sustainable development in order of priority shall be:
- 12.2.1 Education
 - 12.2.2 Agriculture
 - 12.2.3 Health
 - 12.2.4 Water and Sanitation (WATSAN)
 - 12.2.5 Enterprise development and promotion
 - 12.2.6 Natural resource conservation and protection
 - 12.2.7 Sports, youth development and voluntary organizations
 - 12.2.8 Safety and Security
 - 12.2.9 Support for Cultural Heritage ; and

12.2.10 Any other sustainable development project.

13 ACCEPTABLE SUSTAINABLE DEVELOPMENT PROJECTS

Subject to the provisions of this Agreement, sustainable development projects shall be the types of projects accepted by the Forum to be sustainable. For the time being the categorized and prioritized sustainable development projects for each community and its environs shall include the following but not limited to:

13.1 Education

- 13.1.1 Scholarships to High School & Tertiary Institutions
- 13.1.2 Apprenticeships at Trades and Vocational Centres
- 13.1.3 Community Libraries and Computer Centres
- 13.1.4 Classrooms, furniture/ equipment, Learning & training materials

13.2 Agriculture

- 13.1 High value/cash crops
- 13.2 Traditional animal husbandry (goat, sheep, poultry, etc)
- 13.3 Aquaculture/ Fishponds
- 13.4 Agro-Inputs supply
- 13.5 Non-traditional animals (Mushrooms, Snails, Bee-keeping, etc).

13.3 Health

- 13.3.1 Clinics/Health Centres/ Hospitals
- 13.3.2 Medical equipment and supplies
- 13.3.3 Staff quarters for medical staff

13.4 WATSAN

- 13.4.1 Water Systems

13.4.2 Toilet facilities

13.4.3 Incinerators/sanitation facilities.

13.5 Enterprise/Business Development

13.5.1 Entrepreneurship training– for skilled & unskilled locals

13.5.2 Establishment of cottage industries

13.5.3 Access to credit facilities

13.5.4 Diversification into Alternative Livelihoods

13.5.5 Grant making for wealth creation

13.5.6 Market Stalls and Shopping malls

13.6 Natural Resource Projects

13.6.1 Eco-tourism

13.6.2 Tree-planting/ Afforestation/Reforestation

13.6.3 Checking erosion/ Land conservation

13.6.4 Waste collection/ Recycling of waste

13.7 Sports, Youth Dev. & Voluntary Organizations

13.7.1 Sports equipment

13.7.2 Sports clubs and activities

13.7.3 Youth Choirs/ drama troupes

13.7.4 Gyms/ Sports Centre, Children's park

13.8 Safety and Security

13.8.1 Organization of Community Neighbourhood Watch Committee

13.9 Support for Cultural Heritage

13.9.1 Festivals

13.9.2 Palace renovations

13.9.3 Cross cultural activities

13.9.4 Stools maintenance

13.9.5 Promotion and Sustainability of Culture

13.10 Any Other Sustainable Development Projects

13.10.1 Notwithstanding the provisions of this Agreement, the Forum may approve or lobby for any sustainable development project for a community or for the whole Community as it considers appropriate.

13.10.2 Communities are encouraged to plan and invest in economically viable Joint projects of high Impact, especially projects with the potential to create jobs for the youth.

13.10.3 Given that funding for joint projects are provided directly from community funds according to the sharing formula, benefits accruing thereof such as admission quotas to institutions (the Skill Development Centre) shall follow the sharing formula accordingly.

13.10.4 For the purpose of determining, approving and monitoring the implementation of joint and partnership projects, a joint and partnership project committee with representatives from the key stakeholders (Secretariat, Chiefs, SDCs, Board of Trustees and District Assembly) shall be formed.

13.10.5 Siting of high-impact joint and partnership projects shall alternate between East and West communities to ensure fair and even development of the Akyem Project area.

14 GUIDELINES FOR ALLOCATING FUNDS FOR PROJECTS

14.1 The Board shall allocate monies for sustainable development projects at the beginning of each year based upon the Foundation's approved budget.

14.2 In allocating funds for projects in the Community, the Board shall use its best efforts to apply the criteria set forth below. The parties agree they have the option to consider and adopt

alternative equitable criteria or methods for allocating funds for the projects. This notwithstanding, the parties agree as follows:

- 14.1.1 Allocate the approved investment funds for the year based on the agreed per centum for the year under consideration, as set up in subsection 14.2.2 below.
- 14.1.2 For example, for year 4, twenty per centum **(20%)** of all Foundation funds shall be allocated to Endowment fund investments leaving eighty per centum **(80%)** for expenditures.
- 14.1.3 Ten per cent (10%) of the yearly monies accruing to the Foundation shall be allocated to cover its yearly operational expenses, and any amount of this allocation not spent in the year shall be invested for future use by the Secretariat. Operational expenses include general, administrative and capital expenses incidental to running the Foundation.
- 14.1.4 Twenty seven per cent **(27%)** of the yearly monies accruing to the Foundation shall be allocated to Grant making and Partnership projects with high impact and job creation potential. These may also include water and waste facilities management and maintenance.
- 14.1.5 Two per cent **(2%)** of the yearly monies accruing to the Foundation shall be allocated annually directly to the Akyem Kotoku Paramountcy to fund cultural and sustainable development projects of the Paramountcy's choice in Akyem Kotoku Traditional Area, utilizing the processes for funding projects in this Agreement.
- 14.1.6 One per cent **(1%)** of the yearly monies accruing to the Foundation shall be allocated to cover Near-mine community emergency fund. The determination of Near Mine Communities and the allocation of this fund shall be at the discretion of the Board of Trustees in consultation with the Social Responsibility Forum.
- 14.1.7 In allocating funds between endowment investments and development projects in the Community, the Board shall use its best efforts to apply the criteria set forth as follows:

14.2 Sharing for Peace.

In allocating yearly available funding to Community sustainable development projects (i.e. the yearly monies accruing to the Foundation less all statutory deductions as listed above in subsection 14.1 above), the Board shall apply the following criteria:

- 14.2.1 ten per cent **(10%)** of available money shall be shared equally among the community towns **(Equity factor)**;
- 14.2.2 ten per cent **(10%)** of available money shall be shared among the towns such that the town with the largest population gets the largest share **(Population factor)**;

- 14.2.3 thirty per cent (30%) of the available money shall be shared among the towns such that the town with the largest Stool land impact gets the largest share (*Stool land Impact factor*); and,
- 14.2.4 Fifty per cent (50%) of available money shall be shared among the towns such that the town with the highest Pre-Mining Social ties and Economic Interest score gets the largest share (*Pre-mining Socio-Economic Interest factor*).
- 14.2.5 The Formula for sharing every Dollar from the Foundation amongst all the Communities shall be as specified above, and in Annexures I and 2 attached hereto derived from the agreed factor weights specified in this section.

14.3. Criteria for Endowment Fund and its Allocation

14.3.1 Allocations into the Endowment Fund shall be increased from the current 10% to 20% of total annual funds from Newmont. The rationale is to make up for declining inflows from Newmont due to declining gold production.

14.3.2 Allocation and Security of Endowment Funds. The rationale for setting up the Endowment fund is to ensure sustainable management of developments in the future, long after mine closure. Therefore, allocation of part of the Endowment to any current project must be subjected to key stakeholder consultations that provide broad community agreement and consensus.

15 MATTERS REQUIRING CONSENT OF THE FORUM

- 15.1 The Forum shall exercise all rights available to it in relation to the operations of the Foundation so as to ensure that the Foundation does not without the prior written consent of both parties:
 - 15.1.1 create any fixed or floating charge, lien other than a lien arising by operation of law or other encumbrance over the whole or any part of its undertaking, property or assets, except for the purpose of securing indebtedness to its banker's for sums borrowed in the ordinary and proper course of the Business;
 - 15.1.2 borrow except from the Foundation's Bankers in the ordinary and proper course of the Business;

- 15.1.3 make a loan or advance of any amount or give credit other than normal trade credit to any person, apart from deposits with bankers which are repayable upon the giving of not more than seven (7) days' notice;
- 15.1.4 give a guarantee or indemnity to secure the liabilities or obligations of any person;
- 15.1.5 sell, transfer, lease, assign, or otherwise dispose of a material part of its undertaking, property or assets or contracts to do so otherwise than in the proper and ordinary course of the Business.
- 15.1.6 enter into a contract, arrangement or commitment involving expenditure on capital account or the realization of capital assets.
- 15.1.7 take or agree to take a leasehold interest in or license over land
- 15.1.8 enter into a partnership or profit sharing agreement;
- 15.1.9 do or permit it to be done any act or thing whereby the Foundation may be wound up whether voluntarily or compulsorily; and enter into a contract or transaction except in the ordinary and proper course of the Business on arm's length terms.

16 PROVISION OF UPDATED POPULATION STATISTICS

- 16.1 The Board shall secure the population statistics of the towns at the end of every ten (10) years from the Government Statistician to serve as a guide. The statistics shall show in particular the population number of each town.

17 NON-DISCLOSURE OF INFORMATION

- 17.1 Neither of the parties shall divulge to any person, or use for any purpose any confidential information or any financial or trading information relating to the Foundation or any of its subsidiaries which it acquires as a result of entering into this Agreement.
- 17.2 Each of the Parties herein shall endeavor to prevent its members from doing anything which, if done by the party, would be a breach of this clause. This restriction shall continue to apply after the expiration or termination of this Agreement without limit in point of time but shall cease to apply to secrets or information which came into the public domain through no fault of the party concerned.

18 DURATION

- 18.1 This Agreement shall continue until the final mine production.

- 18.2 Despite the expiration or termination of this Agreement, it shall continue to bind the parties to such extent and for so long as may be necessary to give effect to the rights and obligations embodied in it including specifically the obligation of the Foundation to use the resources provided hereunder by Newmont, and to use any income earned through the investment of such resources in keeping with the purposes set forth in this Agreement. However, nothing herein shall be construed to require Newmont to continue to make contributions under Section 11 after the expiration or termination of this Agreement.
- 18.3 Notwithstanding the provisions of Section 18.1 and 18.2, this Agreement shall terminate, without notice, (i) upon the institution by or against either party of insolvency, receivership or bankruptcy proceedings (ii) upon either party making an assignment for the benefit of creditors, or (iii) upon either party's dissolution or ceasing to do business.

19 ASSIGNMENT

- 19.1 Neither of the Parties shall assign or transfer, or purport to assign or transfer, any of its rights or obligations under this agreement without the prior written consent of the other Party.

20 WAIVER FORBEARANCE AND VARIATION

- 20.1 The rights which each of the Parties have under this Agreement shall not be prejudiced or restricted by any indulgence or forbearance extended to another Party. No waiver by any Party in respect of a breach shall operate as a waiver in respect of any subsequent breach.
- 20.2 This Agreement shall not be varied or cancelled, unless the variation or cancellation is expressly agreed in writing by a duly authorized Representative of each Party.

21 GOVERNING LAW

- 21.1 The construction, validity and performance of this Agreement shall be governed in all respects by Ghanaian law.
- 21.2 In the event of any dispute, controversy or claim in connection with this Agreement, the parties shall seek to resolve the matter amicably through bona fide discussion. If the dispute, controversy or claim is not settled by discussion then such dispute, controversy or claim shall be finally settled by Arbitration held in Ghana. Such an Arbitration shall be conducted in accordance with the Alternative Dispute Resolution Act of Ghana.

22 SEVERABILITY

- 22.1 If any of the provisions of this Agreement is found by [an Arbitrator] [Court] or other competent authority to be void or unenforceable, it shall be deemed to be deleted from this Agreement and the remaining provisions shall continue to apply.
- 22.2 The parties shall negotiate in good faith in order to agree to the terms of a mutually satisfactory provision to be substituted for the provision found to be void or so unenforceable.

23 GENERAL MATTERS

- 23.1 This Agreement supersedes any previous Agreement between the Parties in relation to the matters with which it deals and represents the entire understanding between the Parties in relation to those matters.
- 23.2 Reference to a statute or statutory provision includes a reference to it as from time to time amended, extended or re-enacted.
- 23.3 The headings in this Agreement are inserted for convenience only and do not affect its construction.

24 THE TERMS OF THIS AGREEMENT TO PREVAIL

- 24.1 In the event of any ambiguity or conflict arising between the terms of this Agreement and those of the Foundation's Regulations, the terms of this Agreement shall prevail as between the Parties.

25 COMMUNITY WITHOUT PHYSICAL LOCATION

- 25.1 For communities without developed physical address, consultations shall be held with current host communities, and agreement reached on planned investments in physical infrastructure projects.
- 25.2 Adjenua community is exempted from the provisions of this clause, 25.1.

26 EXEMPTION CLAUSE

- 26.1 The sharing factors used in this document and listed above are derived and agreed upon, **solely** for the purpose of 'sharing for peace' Newmont Akyem Development Foundation funds for equitable, peaceful and even development of all ten communities. It does **not**, in any way, determine stool-land boundaries, land distribution sizes, ownership and/ or any related interests.

27 PACI CLAUSE

- 27.1 All Parties to this Agreement hereby agree to be governed in all their interactions and relationships by the principles and standards enshrined in the Partnership Against Corruption Initiative (PACI). Policies and regulations relating to implementation of the PACI principles shall be detailed in the Foundation's anti-corruption policy document.

ANNEXURE 1. DISTRIBUTION OF SHARES, % BY COMMUNITY

Criteria	Population Factor (10%)	Equity Factor (10%)	Pre-mining Stool Land, Social Ties & Economic interests (80%)		Total (100%)
Community			Stool Land Impact (30%)	Soc. & Econ. Interests (50%)	
Ntronang	1.64	1.0	2.0	2.23	6.87
Hweakwae	0.66	1.0	1.46	13.88	17.00
Adausena	0.67	1.0	12.86	12.47	27.00
Yaw Tano & Hamlets	0.05	1.0	0.18	1.38	2.61
Yayaaso	0.25	1.0	0.5	5.25	7.00
Adjenua	0.07	1.0	8.0	0.13	9.20
Afosu	2.20	1.0	2.0	7.92	13.12
New Abirem	2.20	1.0	2.0	4.0	9.20
Mamanso	1.23	1.0	0.5	2.67	5.40
Old Abirem	1.03	1.0	0.5	0.07	2.60
Total	10	10	30	50	100.00

ANNEXURE 2: SHARING OF FUNDS (E.G. \$1,000,000) – EXAMPLE ONLY

Criteria	Population Factor (10%)	Equity Factor (10%)	Pre-mining Stool Land, Social Ties & Economic interests (80%)		Total (100%)
Community			Stool Land Impact (30%)	Soc. & Econ. Interests (50%)	
Ntronang	1,640	1000	2,000	2,230	68,700
Hweakwae	660	1,000	1,460	13,880	170000
Adausena	670	1,000	12,860	12,470	270,000
Yaw Tano & Hamlets	50	1,000	180	1,380	26,100
Yayaaso	250	1,000	500	5,250	70,000
Adjenua	70	1,000	8,000	130	92,000
Afosu	2,200	1,000	2,000	7,920	131,200
New Abirem	2,200	1,000	2,000	4,000	92,000
Mamanso	1,230	1,000	500	2,670	54,000
Old Abirem	1,030	1,000	500	70	26,000
Total	10,000	10,000	30,000	50,000	1,000,000

SIGNATURES OF REPRESENTATIVES

IN WITNESS of which the parties hereto have set their hands this 22 day of August, 2024.

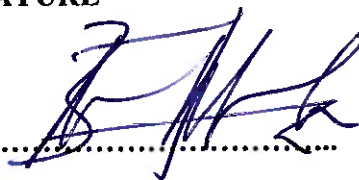
SIGNED for and behalf of

NEWMONT GOLDEN RIDGE LTD BY:

NAME

SIGNATURE

DEREK BOATENG



..... Newmont REP 1

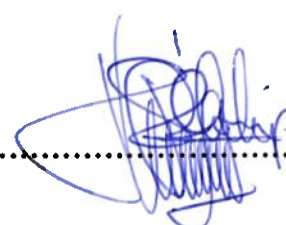
IN THE PRESENCE OF:

SAMUEL A. OFOSU



..... Newmont REP 2

PHILIP ASTON



..... Newmont REP 3

SIGNED for and on behalf of the

BOARD OF TRUSTEES BY:

NAME

SIGNATURE

Emmanuel



.....
**BOARD
CHAIRMAN**

of yimou Apad

IN THE PRESENCE OF:

Elisha Asiedu Ampomah [Signature] EAST REP

Dr. Peter Attah [Signature] WEST REP

WITNESSES

AKYEM MINE LOCAL COMMUNITY BY:

NAME

SIGNATURE

NANA AKUA ASANTEWAA III [Signature] AKYEM KOTOKU
PARAMOUNTCY
REP 1

..... AKYEM KOTOKU
PARAMOUNTCY
REP 2



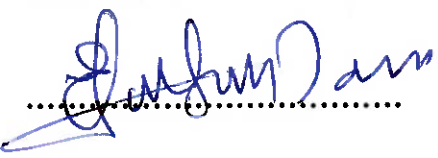

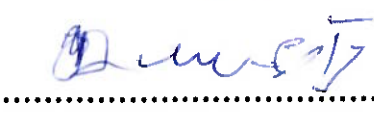


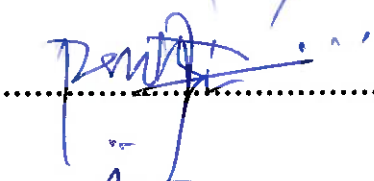

NAME

SIGNATURE

Dans Boakye [Signature] AFOSU

NanaYawosan Tekyi [Signature] NEW ABIREM

NanaYawosan Tekyi [Signature] OLD ABIREM

NANA OFORI DANIELWAH		ADJENUA
Gyamerah Osei		MAMANSO
NAME	SIGNATURE	
NANA BOADI ARAMKOR		ADAUSENA
NANA AFIA ASANTEWAA NKYEMAA III		HWEAKWAE
NANA ANYAMA KYEREWAA II		NTRONANG
NANA ADARKWA BARTI YIADOM		AMANFROM (YAYAASO & YAW TANO)
Clement Elrey		YOUTH (EAST) REP.
Richard Thompson		YOUTH (WEST) REP.
HENRY REMOND DAMPIEY		BIRIM NORTH DISTRICT ASSEMBLY REP.

SOCIAL RESPONSIBILITY FORUM BY:


.....
SOCIAL RESPONSIBILITY FORUM MODERATOR

OATH OF PROOF BY A WITNESS.

I, Prof. Edward Ntifo-SIAW of UCC.....make oath and say that
on the
4th day of Sept.....2024, I was present and saw the within-named parties duly execute
the Instrument now produced to me and that the parties read over the contents of this document
to their understanding before making their respective signatures hereto.

SWORN AT KOFORIDUA THIS 4th DAY OF SEPT.....2024

DEPONENT

**REGISTRAR
HIGH COURT
KOFORIDUA**

HIGH COURT REGISTRAR - KOFORIDUA

CERTIFICATE OF PROOF BY THE HIGH COURT REGISTRAR.

On the 4th day of SEPT.....2024 at 9^h.....0' clock in the forenoon or soon thereafter
this Instrument was proved before me by the oath of the witness-named herein to have been duly
executed by the WITHIN-NAMED PARTIES.

GIVEN UNDER MY HAND AND OFFICIAL SEAL


**REGISTRAR
HIGH COURT
KOFORIDUA**

PARTICULARS DELIVERED

HIGH COURT REGISTRAR, KOFORIDUA, EASTERN REGION.

THE NEWMONT AKYEM SOCIAL RESPONSIBILITY FORUM MEMBERSHIP

Nº	COMMUNITY	NAME	POSITION	CONTACT NO.
1	PARAMOUNTCY	Nana Dr. Oseadeeyo Frimpong Manson IV	Akyem Kotoko Paramount Chief	0554466846
		Nana Akua Asantewaa III	Akyem Kotoku Paramount Queen Mother	0203228385
2	AMANFROM	Isaac Kpofo	Community Rep	0242265292
		Fiiifi Aboagye Da-Costa	Youth Rep	0248057701
		Faustina Bio	Women Rep	0557398740
		Nana Kwabena Boateng	Traditional Authority Rep	
		Juliana Korkor	Alternate Rep	054383075
3	ADAUSENA	Emmanuel Aboagye	Community Rep	0244018241
		Charles Adom Boateng	Youth Rep	0246755831

		Josephine Amankwaa Bedwa	Women Rep	0242982642
		Nana Kumi Amofa Daatuo	Traditional Authority Rep	0246699180
		Kelly Mensah Gyimah	Alternate Rep	0249562198
4	NEW ABIREM	Joseph Acheampong	Community Rep	0243419548
		Clement Asamoah Binney	Youth Rep	0241063158
		Nana Akua	Women Rep	0540261112
		Nana Yaw Osam Takyi	Traditional Authority Rep	0246972959
		Appiah Acheampong	Alternate Rep	0243419548
5	ADJENUA	Ernest Agyei-Boadi	Community Rep	0244027644
		Nicholas Kyei	Youth Rep	0243650547

		Judith Asiedua	Women Rep	0246797297
		Nana Afrifa Kyei	Traditional Authority Rep	0249520083
		Wisdom Okyere Boateng	Alternate Rep	054412857
6	AFOSU	Samuel Teye	Community Rep	0243716963
		Eric Oduro Marfo	Youth Rep	0243477874
		Adwoa Nyamesem	Women Rep	0243902607
		Isaac Owusu	Traditional Authority Rep	0243209881
		Thomas Oppong	Alternate Rep	0243250865
7	MAMANSO	Robert Oduro Owusu	Community Rep	0241418201
		Eric Boakye	Youth Rep	

		Comfort Mamley	Women Rep	0245793123
		Kofi Adarkwah	Traditional Authority Rep	0554304142
		Ibrahim Adamu	Alternate Reo	0244226364
8	HWEAKWAE	Anthony A. Pinamang	Community Rep	0244896956
		Emelia Appiah	Youth Rep	0503638961
		Gladys Baah	Women Rep	0543179619
		Nana Kwadwo Otuo Acheampong	Traditional Authority Rep	0245082720
		Kofi Ahenkorah Nimoh	Alternate Rep	0546422563
9	OLD ABIREM	Alex Ofori	Community Rep	0557386443
		Clement Kuniduna	Youth Rep	0540704702

		Kate Asumang	Women Rep	0242572189
		Hakeem Antwi Abdul	Traditional Authority Rep	0548536743
		Alhassan Saeed	Alternate Rep	0243460795
10	NTRONANG	Samuel Nyarko-Puni	Community Rep	0243964083
		Isaac Tuffour	Youth Rep	0541548286
		Juliet Amofoa	Women Rep	0241835000
		Nana Kwasi Duah	Traditional Authority Rep	0423281418
		Kwame Boateng	Alternate Rep	0540745805
11	BNDA	Hon. Remond Nana Damprey	BNDA (DCE)	0244020407
		Hon. John Osei Frimpong	Member of Parliament	0244281355

	Albert Mensah	BNDA (DCD)	0244875705
	Charles Bosompem	Community Development	0244939346
	George Asante	Presiding member	0245943650
	Christian Tetteh	Town and Country Planning	0246434464
	Charles Kofi Acheampong	Ghana Education Service	0543289051
	Joyce Gyimah Marfoa	Labour Office (Abirem)	0206681431
	Anastasia Boatdiwaa	Community Development Officer	0246170728
	Emmanuel Fiebor	Ghana Health Service	0203747456
	Emmanuel Ameyew	Social Welfare	0244050416
	Kwasi A. Temeng	NCCE	0244502107
	Sandra Audrey Arko	Dist. Planning Officer	0247502271

12	SRF MODERATOR	Prof. Edward Ntifo-Siaw	Moderator	0243 – 219850
13	NEWMONT	Derek Boateng	Snr. Manager – Sustainability & External Relations Affairs	0244311637
		Emmanuel Ofosu Yeboah	Snr. Site HR Manager – Akyem	0556615673
		Samuel Ofosu Agyei	Manager – Social Responsibility	0244312479
		Paul Suchmann Apenu	Executive Secretary - NAkDeF	0244333548
		Evans Kafui Gbedoho	Community Relations Specialist	0246253127

*Observer/ Non-voting members of the Forum.