

## Summary of Meeting

CSR Advisory Board Meeting, November 19th, 2014  
6th Meeting  
RM Smith Board Room, Toronto, 8:30am-2:30pm

### PARTICIPANTS

From the CSR Advisory Board:

- Aron Cramer, President, BSR
- Robert Fowler, Canada's Former Ambassador to the United Nations
- Gare Smith, Senior Partner, Foley Hoag

Special Consultant to the Advisory Board:

- John Ruggie, Berthold Beitz Professor in Human Rights & International Affairs, Harvard University

From Barrick's Board of Directors:

- John Thornton, Chairman of the Board and Member of the Corporate Responsibility Committee
- Nancy Lockhart, Chair of the Corporate Responsibility Committee of the Board

From Barrick:

- Kelvin Dushnisky, Co-President
- Jim Gowans, Co-President
- Peter Sinclair, Senior Vice President, Corporate Affairs
- Andy Lloyd, Vice President, Communications
- Jonathan Drimmer, Vice President & Assistant General Counsel
- Simon Jimenez, Director, Corporate Social Responsibility
- Fernando Rodriguez, Director, Environment

## SUMMARY OF PROCEEDINGS

1. Opening remarks by Kelvin Dushnisky
2. Chairman's remarks
  - John Thornton shared his views on Barrick's priorities and provided an overview of the Co-Presidents structure and recharged management team. Mr. Thornton emphasized Barrick's focus on a partnership culture, which includes being a flatter and more collaborative organization, as well as engaging in an authentic and distinctive manner with host governments, communities, civil society, investors, and employees. Done right, Mr. Thornton described this as a significant source of competitive advantage for the company. Questions and discussion focused on the challenges of implementing the refreshed corporate strategy in the current volatile economic context; investor reaction to the new management structure; and the Chairman's perspective on China, including its influence on and role in the global mining industry.
3. Proposed UN treaty to regulate multinationals
  - Professor John Ruggie briefed the Advisory Board on a proposed United Nations (UN) treaty to regulate multinational corporations, which, among other things, would seek to establish binding international standards on human rights. Professor Ruggie highlighted some of the significant challenges of the proposed treaty, including the treaty applying only to multinational corporations and not to any national companies or state-owned enterprises, and potentially blending state and corporate responsibilities with regard to human rights.
4. Emerging CSR trends
  - Aron Cramer led a discussion on emerging CSR trends and issues affecting the mining industry and the private sector more generally. Among the key issues discussed were climate change, water, poverty and inclusive growth, new forms of corporate valuation and reporting models, and transparency and governance. Questions and discussion focused on the implications of these issues on Barrick's business; the steps the company is taking to address these challenges, particularly in the area of water management and climate change; and the implications of 'jobless growth' on local employment strategies. The discussion was an important input to the company's assessment of potential issues to report in its annual Responsibility Report.
5. General updates
  - **Human rights:** Jonathan Drimmer briefed the Advisory Board on threatened and ongoing litigation involving various claims at different locations, including the background and status of the claims.

- **Stakeholder engagement:** Peter Sinclair briefed the Advisory Board on Barrick's relationships with key stakeholders around Pascua-Lama, including with the Diaguita, an indigenous group living throughout northern Chile. The discussion focused on Barrick's efforts to engage with communities and other important stakeholders while the Pascua-Lama project is suspended. Mr. Sinclair also discussed the signed memorandum of understanding with 12 Diaguita communities and three Diaguita associations in Chile's Huasco province (more on this MoU is available [here](#)). Simon Jimenez provided an overview on the ongoing efforts between the mining industry and the faith-based community, both in Canada and globally, to engage in constructive dialogue to understand the different perspectives on mining's contribution to society, and begin to build a shared understanding of what mining's role could and should be.

#### 6. Potential agenda items for next meeting and additional comments

- The date and location of the next Advisory Board meeting will be set in early 2015. It is anticipated that the Advisory Board will undertake another site visit to facilitate its understanding of the social and environmental context of mining.