



FIRST QUANTUM
MINERALS LTD.

Environmental, Social and Governance Report

2024



Contents

01 Introduction

| | |
|---|---|
| Letter from the Chief Executive Officer | 1 |
| First Quantum at a glance | 2 |
| Our global direct economic contribution in 2024 | 3 |
| 2024 ESG overview | 4 |
| Our approach to responsible mining | 5 |
| Our approach to ESG Reporting | 7 |
| Materiality and reporting boundary | 8 |

02 Governance

| | |
|-----------------|----|
| Governance | 9 |
| Business ethics | 12 |

03 Our Communities

| | |
|------------------------------|----|
| Local communities | 13 |
| Community development | 16 |
| Cobre Panama outreach | 17 |
| Social development | 18 |
| Infrastructure development | 23 |
| Health and wellness – Zambia | 25 |
| Resettlement | 26 |
| Indigenous peoples | 27 |

04 Supply Chain

| | |
|--------------|----|
| Supply Chain | 28 |
|--------------|----|

05 Energy and Emissions

| | |
|--------------------------------|----|
| Climate change | 30 |
| Energy consumption | 31 |
| Greenhouse gas emissions | 32 |
| Innovation in mining | 33 |
| Energy and emissions intensity | 35 |
| Air quality emissions | 36 |

06 Water

| | |
|------------------|----|
| Water | 37 |
| Water withdrawal | 38 |

07 Waste

| | |
|-------|----|
| Waste | 39 |
|-------|----|

08 Cobre Panamá

| | |
|---------------------------------------|----|
| Preservation and Safe Management plan | 40 |
|---------------------------------------|----|

09 Environmental incidents

| | |
|--|----|
| Environmental performance monitoring and incidents | 41 |
|--|----|



Progressive rehabilitation p63
Tree planting and rehabilitation efforts

10 Biodiversity

| | |
|--|----|
| Approach to biodiversity | 42 |
| Biodiversity – Ongoing review and assessment | 43 |
| Biodiversity – Cobre Panamá | 44 |
| Biodiversity – Zambia | 46 |

11 Health and safety

| | |
|-------------------|----|
| Health and safety | 48 |
|-------------------|----|

12 Tailings Management

| | |
|-----------------------------|----|
| Tailings storage facilities | 52 |
|-----------------------------|----|

13 Our People

| | |
|------------------------|----|
| Workforce overview | 55 |
| People first | 56 |
| Talent and development | 57 |
| Human rights | 59 |

14 Rehabilitation and closure

| | |
|----------------------------|----|
| Asset closure | 61 |
| Progressive rehabilitation | 62 |

15 Resources and index

| | |
|--|----|
| Methodology | 64 |
| Sustainability reporting | 65 |
| 2024 GRI & SASB & UN SDG content index | 66 |

16 Cautionary statement

| | |
|---|----|
| Cautionary statement on forward-looking information | 71 |
|---|----|

Human Rights p60

The Huayno Querocotano dance performed by local community members, symbolizing the pride and joy of harvesting food for the family.



Letter from the Chief Executive Officer

2024 was a year of resilience and strategic refocus for First Quantum. We navigated significant challenges, particularly the continued suspension of Cobre Panamá, while advancing key projects and strengthening our financial position. I'm sad to report that a colleague at our Kansanshi mine passed away in September. The health and safety of employees and contractors remain my highest priority, and as a Company we will continue to strengthen our safety culture and ensure learnings from incidents are shared and embedded across the business.

Panama

Cobre Panamá, one of the world's largest and newest copper mines, remained in a state of Preservation and Safe Management (P&SM) during 2024. The mine represents a major driver of socio-economic prosperity for Panama during operation, representing around 5% of GDP and employing, directly and indirectly, estimated at more than 40 000 people. The ongoing environmental stewardship of the site continues to be a key area of focus for the Company. Although the P&SM plan, presented to the Government of Panama in January 2024, is pending approval, we continue to maintain the integrity of the assets on site and carry out essential environmental stability work. This includes the maintenance of our tailings storage facility at the site which is subject to regular independent audit and review. Independent international tailings experts affirmed the excellent condition of the facility during their 2024 audit, and again in their 2025 review.

Engagement

Our social teams across our operations engage regularly with our communities and stakeholders as we seek to maintain and establish relationships based on trust, mutual respect, and collaboration. We prioritize active listening and learning from our engagements and events to continuously improve our approach and address community needs effectively. In Panama, we have expanded our stakeholder engagement efforts throughout the country, striving to provide transparent and easily accessible information about mining and Cobre Panamá. To date, more than 300 000 people have visited our virtual tour of the mine, and our outreach efforts have reached over 40 000 Panamanians.

First Quantum remains committed to supporting Zambia's economic and energy stability. In response to the drought, which impacted both food security and power availability, we worked alongside the Government of Zambia to facilitate essential food imports. On the energy front, we proactively sourced additional power from the region—not only to sustain our operations but also to help ease pressure on the national grid. Our continued investment in energy infrastructure reflects our long-term commitment to national development and energy security.

Leveraging technology

We have long seen the sustainability, operating and financial benefits that technology can bring to our business. That has been fundamental to our focus on pit electrification through

initiatives such as in-pit crushing and conveying and Quantum Electra-Haul, our proprietary trolley-assist technology. We continue to expand our Quantum Electra-Haul network across our major operations, with more than 10 kilometers in place and plans to continue expanding in the coming years. At Kansanshi, the world's largest battery truck is undergoing trials, integrated with Quantum Electra-Haul, in partnership with Hitachi Construction Machinery and ABB.

Biodiversity

During 2024, we underlined our ongoing commitment to responsible biodiversity management with further work to update our understanding of the potential impacts of our operations, and the efficacy of the biodiversity action plans that we have in place at all of our sites to manage these potential impacts.

This supplements our support for conservation efforts as we drive understanding of, and enthusiasm for, the importance of natural capital in the parts of the world where we operate.

Responsible mining

As we navigate the global energy transition and rapid technological advancement, responsibly sourced minerals remain vitally important. We fully recognize the critical role mining plays in driving socioeconomic progress while meeting high sustainability standards. Our commitment therefore goes beyond mining as a purely extractive industry; we strive to build trust through transparent engagement and rigorous environmental and social standards.

We deliver enduring value by directly contributing to host nations' prosperity. In addition to taxes and royalties, we prioritize local employment, skills development, and resilient supply chains. These efforts are deeply rooted in long-term partnerships that empower communities through focused investments in education, healthcare, and infrastructure, fostering sustainable development alongside our operations. We firmly believe that the benefits of mining must be shared in a way that supports our collective growth – advancing our communities while safeguarding the planet for future generations.

Tristan Pascall
May 2025



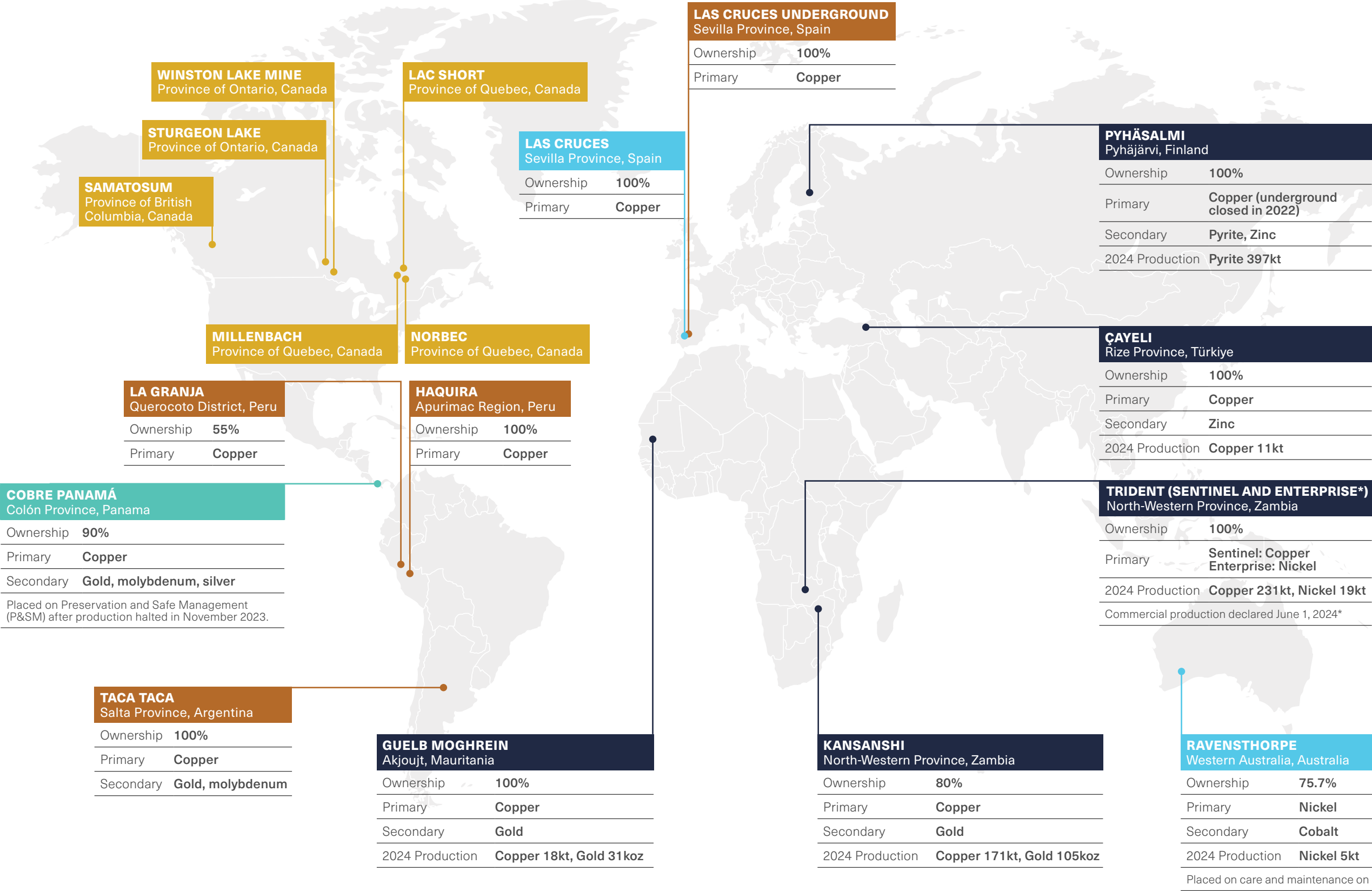
"Deeply rooted in long-term partnerships, we empower communities through supporting investments in education, healthcare, and infrastructure, fostering sustainable development alongside our operations."

TRISTAN PASCALL
Chief Executive Officer





First Quantum at a glance – 2024



Copper, Nickel and Gold

Principal products

431 004 tonnes
2024 copper production

139 040 ounces
2024 gold production

23 718 tonnes
2024 nickel production

\$4 802 million
Sales revenues

14 484 Employees
12 414 Contractors
Workforce

- Operating sites
- In Preservation and Safe Management
- In care and maintenance
- Development projects
- Closed sites

Our global direct economic contribution in 2024: \$3.5 billion

At First Quantum, we are proud of our contribution to society. Mining is no longer simply an extractive industry. First Quantum seeks to contribute in a fair and sustainable manner to our host governments and communities as a responsible corporate citizen.

Total direct economic contribution

\$3 519 million

\$800 million

Taxes, royalties and other payments to government

\$426 million

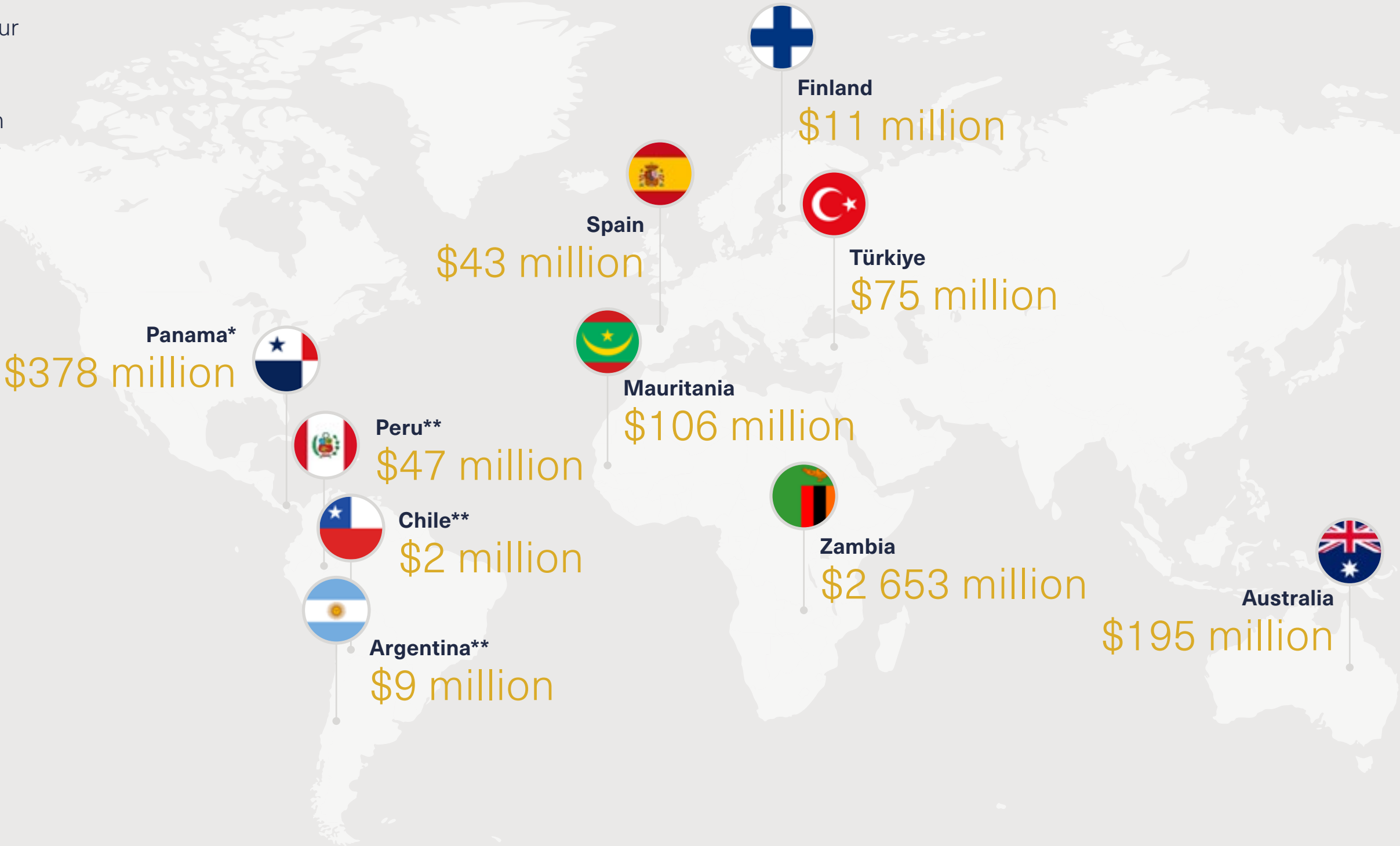
Salaries and wages

\$28 million

Community investment, social outreach & communications

\$2 265 million

Supplier spend with nationally registered suppliers



* Cobre Panamá was placed in a state of P&SM since November 2023.
** Argentina, Peru and Chile are exploration projects.

2024 ESG overview



Climate Change



↓ 40% Scope 1 and 2 GHG emissions*

- ◆ Scope 1 emissions decreased by 54%, mainly due to the suspension of Cobre Panamá's coal-fired power station and Ravensthorpe's transition to care and maintenance.
- ◆ Scope 2 emissions increased by 76%, primarily driven by the use of non-renewable power in Zambia sourced from regional third-party traders to maintain operational stability.



↓ 39% Scope 3 GHG emissions*

- ◆ The reduction in Scope 3 emissions is driven by lower production and sales volumes due to the suspension of operations at Cobre Panamá' and Ravensthorpe being placed into care and maintenance in May 2024.

* Scope 1, 2 and 3 emissions have been calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (WRI, WBCSD, 2001). For full methodology see p. 64

Water



83% Water reuse at Sentinel

Water reuse at Sentinel increased from 64% in 2023 to 83% following the upgrade of the Effluent Treatment Plant, significantly reducing the need for freshwater withdrawal and increasing how much water is reused.

Diversity



11% Women in the workforce

- ◆ The Company is actively engaged in efforts to narrow the gender inequality gap through targeted actions in recruitment, promotion, and developmental evaluations.
- ◆ The Company conducted targeted surveys and listening campaigns to gain actionable insights into the experiences and challenges faced by female employees at First Quantum.

Biodiversity



70x Size of protected areas compared to mining footprint

- ◆ Conservation areas across the world supported by First Quantum are approximately 70 times larger than the current mining footprint of our operations.
- ◆ We manage all species of concern present in our conservation areas, with dedicated species action plans.

Health and Safety



1 Fatality

Tragically, a fatal traffic incident at the Kansanshi mine in Zambia resulted in the loss of life of an employee. Emergency protocols were activated, authorities notified, and internal investigations initiated. The Company is strengthening safety measures by enhancing monitoring and control of light vehicle access in active pit and dump areas. Protecting the health and safety of employees and contractors remains our highest priority.

Local content



More than 80% spend with nationally registered suppliers

First Quantum strives to prioritize local businesses and foster the development of local supply chains whenever it is commercially viable to do so.

95% local employees

We work to develop skills and train our workers in the countries in which we operate as we seek to maximize the local representation in our workforce.

Community impact



\$28 million spend

Our sites have community development plans informed by the UN SDGs and host countries' development strategies. We focus on community needs and participation—local business and workforce development, infrastructure, health, and education. Social outreach and ongoing communication with stakeholders, particularly in Panama, are integral to this process, ensuring transparency, and seeking to build trust.

Our approach to responsible mining

At First Quantum, we are proud of our contribution to society: investing in mining the metals that build the modern world; deploying the technical and social capabilities of our people to add the most value we can; and improving the lives of people in the countries in which we operate.

With demand for copper expected to be a catalyst to the global transition to a low carbon economy and a key driver for the socioeconomic progression of developing economies, the impact of the copper mining sector has the potential to be significant to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

Our approach to responsible mining is guided by core values developed in the company’s formative years. We endeavor to take the right course of action because it is the right thing to do, and we encourage each of our employees to take responsibility for their own actions and those of their team.



The heavy mining equipment team at Guelb Moghrein extends dozer life with a full rebuild.



ENVIRONMENTALLY SENSITIVE

We are committed to the protection of the environment through sound engineering practices.



SOCIALLY RESPONSIBLE ACTIONS

We strive for relationships that are based on transparency, trust and respect.



ROBUST AND TRANSPARENT GOVERNANCE

We are committed to operating to the highest ethical and moral standards. Our culture requires us to be responsible and accountable.



INVESTMENT IN OUR WORKFORCE

We continuously seek to develop, challenge and improve the way in which we engage with our people.



INNOVATION IN MINING

Innovation is key as we seek to deliver metals in the most sustainable and cost effective manner.

Our approach to responsible mining

The copper and nickel that we mine is predicted to be essential for the energy transition as the world looks to decarbonize through increased use of renewable energy, electric vehicles and the electrical grid expansions and reinforcements that will be required to meet global climate targets.

Mining is the supply chain for the energy transition.

This presents an opportunity for responsible mining to drive socioeconomic development in emerging economies. Our mines operate to international standards and are subject to independent oversight while delivering broad benefits to the communities and to the countries in which we operate. The economic contributions that we make through taxes, royalties and social security are significant in the context of the public finances of the countries in which we operate. Our contribution to society extends well beyond the fiscal benefits.



95% national workforce

Training & development opportunities

+1.5 million hectares

National protected areas supported
Material financial support to enable the effective management of protected areas in the countries in which we operate

10%

Zambian GDP attributable to mining industry

\$3.5 billion

Direct economic contribution to the countries in which we operate

\$28 million

Investment in collaboration with communities

Partnerships

For biodiversity conservation includes Sea Turtle Conservancy and WWF

\$2 billion

Spend in local and national supply chains

Regular external review
Sites are regularly subject to independent external review of adherence to international standards, which include environmental audits and transparency reporting under ESTMA and EITI in Zambia.

Our approach to ESG Reporting

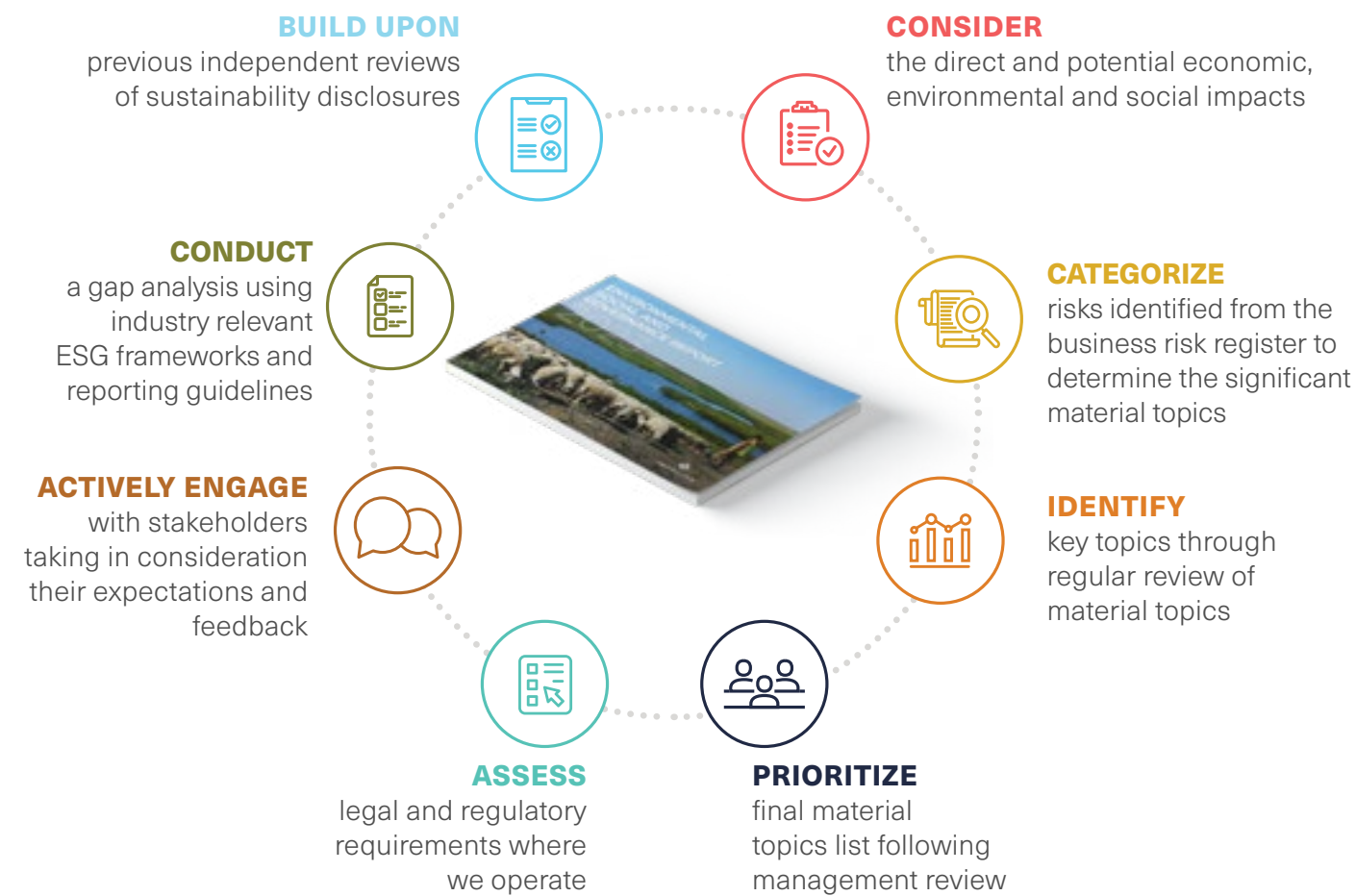
As a responsible miner, we recognize the responsibility that we have to report on our sustainability performance.

We understand that mining is not just an extractive industry. Rather, we aim to provide value from the resources that we mine; not only for our people, investors and host governments but also for the communities we are part of and for the environments in which we operate.

We therefore seek continually to improve our standards and transparency in order to maintain maximum levels of trust with the people and communities around us. We recognize our impact locally, regionally and on the broader global environment.

We monitor evolving ESG regulations and adjust our reporting accordingly.

When determining material topics for inclusion in the ESG report, the Company takes the following steps:



EU CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

CSRD requires companies to report on their sustainability impacts in accordance with the European Sustainability Reporting Standards (ESRS) which were published in July 2023.

Following the EU Omnibus announcement in February 2025, the timeline for mandatory reporting under CSRD has been pushed back to 2027 year-end. Furthermore, changes to the scope mean that we expect only our Zambian operations to fall within the scope of this phase of CSRD reporting requirements.

In preparation for the reporting requirements outlined under CSRD and ESRS, we have undertaken a Double Materiality Assessment (DMA), in addition to the work to review disclosure requirements. This DMA will guide the required disclosures, which, like the disclosures themselves, will be subject to external assurance.

During the year, the Company also engaged with International Sustainability Standards Board (ISSB), as we sought to develop our understanding of ISSB projects and initiatives to align reporting requirements and develop disclosures for our industry.

In an effort to standardize our approach to sustainability reporting and improving transparency, First Quantum's ESG report disclosures have been prepared with reference to the following standards:



GLOBAL REPORTING INITIATIVES (GRI)

Our 2024 report refers to the GRI Standards of 2021. A separate GRI Content Index Report is available on page 66.



SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

In addition to the GRI disclosures topics, the SASB standards for metals and mining have been incorporated into this report.



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOAL'S

In order to report our efforts towards supporting the SDGs, the disclosures in this report have been mapped to the inventory presented in 'Business reporting on SDG's: An Analysis of the Goals and Targets'.

Standards and disclosure which align the above frameworks are stipulated on the top left of each page in this report.

Materiality and reporting boundary

At the forefront of our approach to responsible mining lies the continuous identification and assessment of risks and potential impacts. This process is incorporated into our strategic planning and ensures a resilient approach to sustainability issues.

Furthermore, these topics serve as a compass for our reporting, enabling us to prioritize information that holds significance for our stakeholders. Through the periodic review of our material topics, we endeavor to identify proactively relevant subjects to facilitate transparent disclosures regarding our impacts and the Company's contributions.

As part of our work in preparation for reporting under CSRD, a double materiality assessment was undertaken for our Zambian, Turkish and Mauritanian operations only. Elements of this work have been incorporated into our group materiality review for 2024 as we continue to develop our sustainability reporting.

Our disclosure encompasses information and data concerning activities across our operations, closed properties, development projects, supporting offices, and global exploration endeavors where we exercise financial and operational control.

Our stakeholders include but are not limited to:



Reporting Boundary

The following is an index of our reporting boundary limits for 2024. Each key denotes which operations the data presented is representative of.

Operating Sites

- ◆ Kansanshi
- ◆ Trident (Sentinel & Enterprise)
- ◆ Cobre Panamá (in Preservation and Safe Management)
- ◆ Las Cruces (production ceased in June 2023)
- ◆ Guelb Moghrein
- ◆ Ravensthorpe (in care and maintenance from May 1, 2024)
- ◆ Çayeli
- ◆ Pyhäsalmi (underground closed in 2022)

Closed Properties

- ◆ Lac Dufault Mines
- ◆ Samatosum
- ◆ Sturgeon
- ◆ Winston

Projects

- ◆ Taca Taca
- ◆ La Granja
- ◆ Haqira

Exploration

Exploration division of the Company

Supporting Offices

- ◆ Johannesburg
- ◆ London
- ◆ Ndola
- ◆ Perth
- ◆ Toronto
- ◆ Lusaka

The following have been identified as being material sustainability topics for the Company.

| | | | |
|--|-------------------------------|--|---------------------------------|
| | Greenhouse Gas Emissions | | Health and Safety |
| | Environmental Risk Management | | Board Governance |
| | Inclusion and Diversity | | Biodiversity |
| | Water | | ESG Reporting |
| | Labor Practices | | Legal and Regulatory Compliance |
| | Closure/Remediation | | Tailings |
| | Executive Pay | | Human Rights |
| | Workforce Development | | Resettlement |
| | Air Quality | | Waste Management |
| | Supply Chain Management | | Social Performance Management |

Governance

We govern our Company with accountability, transparency and integrity. Effective governance is an important priority for our Board, as is compliance with the requirements arising from the listing of our securities. We are listed on the Toronto Stock Exchange (TSX:FM).

Management

Executive

Executive management has ultimate responsibility for the direct oversight of the implementation of our environmental, safety and social responsibility strategy.

Operations

Responsibility for our operational sustainability performance and compliance is delegated to the relevant managers and teams at our operations.

Group

Environmental, safety and social management oversight and guidance is provided by our Group Environmental and Safety Managers, who report directly to the Chief Executive Officer (CEO).

Policies and Systems

Our Code of Conduct and our sustainability policies apply across our business activities, inclusive of our contractors and suppliers. Compliance is managed and monitored through safety and environmental management systems which are independently audited.

Specific areas of management responsibility include:

- ♦ Water management strategy and performance
- ♦ Biodiversity management, land closure and rehabilitation
- ♦ Managing business ethics and corruption issues
- ♦ Operational energy efficiency and decarbonization initiatives
- ♦ Tailings management
- ♦ Human rights performance
- ♦ Workforce development, diversity & inclusion programs

Detailed information on the Company's principal risks and corporate governance model, which includes further information on executive compensation can be found in the Company's most recent Annual Information Form and the Management Information Circular.

Board

The Board executes many of its responsibilities through its Committees, whose members are exclusively non-executive and independent directors of the Company, which include the following. Further details on the Committee responsibilities can be found in the respective charters which are available on the Company's website.

Environment, health and safety and corporate social responsibility committee

- ♦ Reviews adherence to sustainability-linked policies and practices in accordance with applicable laws and regulations
- ♦ Reviews effectiveness of risk management in relation to sustainability
- ♦ Oversight of corporate social responsibility (CSR) strategy and programs.
- ♦ Reviews the suitability and monitor the effectiveness of the Company's risk management policies and processes, with respect to all areas of EHS & CSR, including environmental performance; engagement with communities and Indigenous Peoples; tailings facility management and emergency response plans; human rights; and related matters
- ♦ Reviews and approves the Company's CSR, environmental and social disclosures and reports
- ♦ Monitors emerging potential physical and market related risks to the business associated with climate change
- ♦ Monitors and assesses the Company's record in providing healthy, safe and environmentally responsible working conditions and practices in all aspects of its business

Human resources committee

- ♦ Reviews and recommends executive compensation for Board approval
- ♦ Reviews and considers the implications of the risks associated with the Company's overall compensation philosophy.
- ♦ Reviews public disclosure relating to executive compensation
- ♦ Approves plans relating to equity or equity-based compensation, and other plans involving a material component of executive compensation
- ♦ Oversees and monitors management's efforts to establish an inclusive culture where diversity is valued and respected

Nominating and governance committee

- ♦ Reviews the Company's corporate governance practices recommended or required by applicable corporate and/or securities regulatory authorities and stock exchanges
- ♦ Oversees Board succession and also Board refreshment with a mandate to improve diversity
- ♦ Reviews the Company's governance policies and practices in light of applicable law, guidance and applicable governance practices
- ♦ In conjunction with the Chair of the Company, annually reviews the skills, expertise, background, independence and qualifications of independent board directors
- ♦ Considers the overall size of the Board, recommend competencies and skills criteria for selection of new directors, including diversity considerations

Audit committee

- ♦ Assists the Board in fulfilling its financial reporting, control responsibilities as well as monitoring the internal control environment
- ♦ Responsible for investigating or responding to any unresolved reports through the Whistleblowing Policy
- ♦ Reviews bi-annual risk register update
- ♦ Reviews Company's process to monitor compliance with the Code of Conduct

Governance



Members of the Board during a visit to Kansanshi to see the fully battery-powered dump truck being trialled at site, in partnership with Hitachi Construction Machinery.

Board at a glance

10

Directors

8

Independent

61

Average director age (years)

3

Female Directors

3

Average board tenure (years)

3

Directors from visible minorities

Board refreshment

We continually review the composition of our Board and during 2024, we advanced our board refreshment efforts through a robust search process facilitated by Gerard Daniels, a global executive search and board consulting firm. Our selection criteria considered various factors, including individual skills assessments, our annual director effectiveness review, shareholder feedback, interviews, and due diligence.

As part of this process, we appointed two new independent directors on October 22, 2024, followed by two additional directors on May 8, 2025.

In October 2024, Ms. Juanita Montalvo and Mr. Hanjun (Kevin) Xia joined the Board as independent directors, further strengthening our governance and oversight capabilities.

At the May 2025 annual general meeting, Peter Buzzi and Ambassador Brian Nichols, were appointed to the Board. At the AGM, our two directors with the longest tenure retired from the Board, Robert Harding and Andrew Adams. Joanne Warner also stepped down from the Board at the 2025 AGM. Kevin McArthur, previously chair of the EH&S and CSR Committee has assumed the role of independent Chair.

Ms Juanita Montalvo brings with her over 25 years of governance, operations and investment experience in the mining, extractive and agricultural industries in various jurisdictions including Latin America and Africa.

Mr Hanjun (Kevin) Xia has over 20 years of experience in the global copper industry, covering the entire industrial chain from mining, smelting and processing to marketing and trading. Mr Xia was identified by Jiangxi Copper as its nominee for election as a director pursuant to a Shareholder agreement dated July 23, 2024 between Jiangxi Copper and First Quantum.

Mr Peter Buzzi brings with him a wealth of financial and investment banking experience, including advising Canadian and international companies and institutions across industries on large and complex corporate transactions.

Ambassador Brian Nichols has over 35 years of experience in international relations, crisis management, and trade development across Latin America, Africa, and Asia.

We keep the composition of our Board under constant review in order to maintain an appropriate balance of relevant and diverse skills, experience and capabilities as is appropriate to our business. We continue to believe the composition of our Board must strike the right balance between those who have expertise in mining operations and financial acumen, with the skills and experience for strong risk oversight. Importantly, Directors are supportive of our unique culture and our drive to attract and retain strong, diverse talent. Collectively, our directors provide oversight of the business and our license to operate in a safe and environmentally sound manner.

Board orientation

All new Directors, upon election or appointment, undergo a detailed induction program.

The program includes a summary of the business, its culture and its obligations as a Canadian company listed on the TSX.

New Directors are also provided a copy of the Company board manual, which includes but is not limited to detailed company information, corporate structure, committee charters, policies, and information relating to Independent Directors' fees and compensation plans. The manual is updated and approved by the Board on an annual basis.

A program of meetings with leaders in the Company is organized and in addition, where possible, mine site visits outside of scheduled Board visits are also arranged. This enables newly appointed Directors to accelerate their understanding of the operations and to meet with local staff.

Board education

During the year, Directors are also provided with opportunities to attend specific educational sessions on subjects of relevance over and above matters that come before the Board as part of the routine agenda setting. For example, in October 2024, Directors and a group of management attended a scenario planning session, during which they received a presentation from individuals with expertise in China, South America (including Panama) and Zambia. During the session they considered / discussed likely future developments in each of these regions and tested the strategic direction in light of these scenarios. Other topics on which the Board received presentations included a review of tailings dams, talent development and succession planning, and the rise and application of artificial intelligence ("AI"), specifically how AI relates to the mining industry and the development of AI initiatives within the Company.

A resource reading room is maintained by the Corporate Secretary which contains relevant materials and other published articles that may be of interest.

Governance

Executive compensation

The Human Resources Committee seeks to continually improve the effectiveness of the program by regularly reviewing the philosophy and approach to executive compensation arrangements to ensure they remain appropriate and aligned with the Company's strategic priorities. Our compensation program takes into consideration a range of best practices that we believe help mitigate risk across our compensation framework.

Independence

The Board has an Independent Chair and is made up of a majority of Independent Directors. Meetings of Independent Directors without management present are held after each regularly scheduled Board meeting and between meetings as required. Output from those discussions also feeds into the agenda setting process for the Board.

Role Position Statements

Formal position statements have been written for each of the Chair and CEO, and the charter of each Committee sets out the role of the chair of such Committee.

Majority Voting

We have a majority voting policy in respect of electing Directors to the Board.

Annual Board Effectiveness Review

The Board and Committees conduct a formal performance assessment each year. The Board also assesses the performance of each Director including the Chair and the CEO.

Succession Planning

The Board continually reviews its skills matrix and leads succession planning for the Chair and the CEO and monitors succession planning for senior executives.

Ethical Conduct

Our Code of Conduct applies to all Directors and employees, including those who represent the Company (such as contractors and consultants).

Shareholder Engagement

We engage regularly with shareholders through our shareholder engagement program and are committed to an open and constructive dialogue with our shareholders.

Corporate Governance Guidelines

We adhere to the schedule of corporate governance guidelines, which is reviewed annually by the Board.

Board Interlocks Guidelines

No two Directors can sit together on two or more corporate boards without the approval of the Board. None of our Directors hold interlocking directorships.

Overboarding

The Board does not determine the specific number of other Boards on which a Director may serve but will consider the total number of Boards a candidate sits on in determining their capacity for contribution. Any additional appointments taken on by Directors require pre-approval by the Chair.

Conflicts of Interest

We maintain a conflicts of interest register and Directors are required to declare all conflicts of interest as and when they arise.



Executive compensation performance metrics



Business development and strategy advancement



People performance



Business execution and impact on the environment



Financial results



External relations



Safety



Business ethics

First Quantum is unwavering in its dedication to upholding the highest ethical standards throughout its business operations.

Conduct

The Company requires its directors, officers and employees to comply with all applicable laws and regulations as well as internal policies.

The Company's Code of Conduct applies to Directors, officers, employees and contractors, and our Supplier Code of Conduct applies to all suppliers.

Adherence to the Code of Conduct is fundamental to the conduct of the Company's business and our reputation and sets out how everyone that works for the Company is expected to conduct themselves whilst representing the Company.

- ◆ Annual review of the Code of Conduct
- ◆ Employee annual compliance confirmation
- ◆ Serious Code of Conduct breaches reported to the Audit Committee

Government relations

First Quantum is deeply committed to promoting transparency and anti-corruption practices in the countries where we operate. We actively engage in initiatives such as Canada's Extractive Sector Transparency Measures Act and collaborate with organizations like the Zambian Extractive Industries Transparency Initiative to ensure clear disclosure of our financial contributions to public finances.

We also recognize the importance of making significant contributions to the public finances of the countries in which we operate. Building strong stakeholder relationships, particularly with host governments, where we work to augment government capabilities through capacity-building, is fundamental to our business success. We maintain open dialogue on various topics, including taxation, community investment, environmental protection, health and safety, and development activities.

First Quantum does not engage in lobbying activities concerning climate change policies.

Political contributions

We staunchly support democratic principles in all jurisdictions of operation. Any donations made to political parties are legal, modest, and intended to support their democratic responsibilities. All political contributions undergo CEO approval processes and are transparently executed.

Whistleblowing

The Company has internal controls and corporate reporting and disclosure procedures which are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the Company's shareholders.

However, the Company also has a responsibility to investigate any alleged violations of law, regulation or internal policy relating to these and other matters including theft, sexual harassment, discrimination, mismanagement or other illegal behavior.

Employees with complaints can choose to notify, on a confidential basis, either the Company's compliance officer or, an independent third-party, Integrity Counts, or directly to the Chair of the Audit Committee.

Whistleblowing reports received via the third-party Integrity Counts platform are responded to, and actioned by a designated senior management team.

Whistleblowing cases are reported quarterly to the Audit Committee of the Company's Board of Directors and to the Chair of the Audit Committee.



All reports of alleged violations, whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible, consistent with the Company's need to conduct an adequate investigation. There will be no negative repercussions for anyone making good faith reports.

The Company's Whistleblowing policy can be found alongside governance policies: <https://www.first-quantum.com/English/about-us/governance/governance-policies/default.aspx>

Information security

A review of information security and the threat landscape is reported annually to the Board alongside mitigating actions and controls, both implemented and planned. In addition to incorporation of information security risks into the biannual risk register process, operational risks are continually reviewed and addressed throughout the year. The Company's information security personnel are supported by threat intelligence services, an outsourced security operations center and we have retained incident response services with a trusted third-party in the event of a significant incident.

Local communities

Community support is an essential element of our responsibility to sustainable practices.

RESPECT

We **recognize that our activities have the potential to impact** stakeholders, local communities, their cultures, traditions, and the way they use lands and resources.

BENEFIT

We strive to create meaningful benefits for those affected by our operations, **offering opportunities** that deliver sustainable outcomes and **build community growth** through participation.

ENGAGEMENT

We are **committed to listening to and communicating with** stakeholders and local communities directly and openly.

PARTICIPATION

We believe **involving local communities** in the design and **implementation of social initiatives** is key to their sustainability.



Our community engagement is guided through these pillars in adherence with international best practices, global norms, and our Social and Human Rights policies.



Engage and build relationships with local communities and stakeholders at the early phase of the project



Collaborate with local communities and government on opportunities for community investment



Collaborative initiatives designed to build capacity with the participation of local communities



Encourage local community participation in our workforce



Work with local suppliers to provide safe and reliable goods and services to our operations



Local communities

We actively engage with our local communities ensuring that we address local needs, foster strong relationships, and contribute to sustainable development.

Each region in which we operate has dedicated teams and tailored programs designed to support our operations and projects. These teams engage proactively with local communities on an ongoing basis, ensuring transparent and meaningful communication. Comprising local professionals fluent in the respective languages, our teams facilitate clear and inclusive dialogue.

Community relations

Through our broad based local consultation committees at our operations, key topics, interests and concerns raised include:

- ♦ Local hiring and procurement opportunities
- ♦ Funding for community initiatives and programs
- ♦ Community health, safety and general livelihoods
- ♦ Environmental issues including pollution, blast vibration and biodiversity management
- ♦ Issues related to physical and economical displacement and compensation

Engagement is continuous and ongoing as shown in our stakeholder maps and engagement activities.

Social impact

Across our operations, we strive to better understand and manage social risks and impacts through ongoing engagement and evaluation.

We collaborate with our host communities and governments in seeking to enhance their livelihoods in a sustainable way that will be long lasting.

Formal Social Impact Assessments are part of each project development process. The results of these impact assessments are also embedded into Resettlement Action Plans, where applicable.



Local communities

Each of our projects and operating sites has a community relations team who engage with communities living or working near our operations, or who have a genuine interest in the performance of our business.

Grievance management

In addition to ongoing, proactive dialogue with our local communities, all of our operations and projects are supported by fully functional grievance mechanisms. These mechanisms are designed to receive, assess, and effectively resolve concerns or complaints related to our activities in a transparent, fair, and timely manner with input from stakeholders.

Our grievance mechanisms are:

- ♦ Culturally appropriate, free of charge and in a user-friendly format which is easily accessible to all community members, ensuring that no barriers prevent stakeholders from raising their concerns. We are actively working towards co-designing future engagement mechanisms in collaboration with Traditional Owners and other key stakeholders.
- ♦ Structured and systematic, with all grievances formally registered, categorized, and tracked. Responsibilities for resolution are clearly assigned, with defined timelines to ensure accountability and prompt responses.
- ♦ Responsive and outcome-focused, aiming not just to address individual complaints but to identify patterns that can help improve our operations, community relations and prevent recurrence.

Grievances are reported to Group management on a monthly basis, and quarterly to the EH&S and CSR Committee of the Board, ensuring ongoing oversight and accountability.

Grading system

Grievances are classified using a structured grading system, ensuring that each concern is prioritized and managed appropriately.

This system considers key factors such as the urgency of resolution, the level of involvement required from local authorities, and the potential impact on our relationship with the community and our social license to operate.

By applying this approach, we can allocate resources effectively, address issues in a timely manner, and maintain strong, trust-based relationships with our stakeholders.

Focus on performance

In 2024, community concerns primarily focused on the following areas:

Local recruitment: Strong demand for employment at our mining operations continues, with community members providing feedback on the recruitment process, enhancing transparency and accessibility in hiring practices.

Local procurement: The majority of procurement-related concerns originated from Cobre Panamá, following the suspension of operations. Addressing these challenges remains a priority to support local suppliers and maintain trust.

Local livelihoods: Community members have raised concerns about socio-economic challenges and potential impacts on their livelihoods, whether directly linked to mining activities or influenced by external factors.

Labor issues: A number of labor-related grievances arose from employee redundancies at Cobre Panamá due to the suspension of operations.

The Company seeks to resolve and address all grievances in a timely manner. Feedback is incorporated into our community engagement approaches, for example in communicating information with respect to employment and procurement practices. These incidents underscore the importance of maintaining a safe environment for all stakeholders involved as well as maintaining open lines of engagement.



Community development

At First Quantum, we are proud of our mines' contribution to local communities

At each of our sites we endeavour to implement community, social and economic development initiatives which are informed by the UN Sustainable Development Goals (SDGs) and the national development strategies of host countries.

Plans are made according to legal requirements, community needs and business opportunities and risks. We provide benefits to communities and stakeholders in three main areas:



Through partnerships and participation with government and civil society, we seek to ensure that the benefits of mining extend beyond the life of our operating sites, so that we leave a positive impact on the natural environment, climate change and society.

Our performance

First Quantum's corporate social strategy seeks to ensure that the positive economic impacts of mining are realized and to assist in improving the quality of life for those people and communities that surround our operations.

- ➔ Support host communities and governments
- ➔ Tackle social challenges
- ➔ Collaborate on solutions that enhance growth and prosperity
- ➔ Develop human and economic capital by providing jobs and skills training
- ➔ Promote local procurement through capacity building
- ➔ Build social infrastructure and institutional capabilities thereby helping to create more resilient communities

COMMUNITY INVESTMENT, SOCIAL OUTREACH & COMMUNICATIONS 2022 - 2024 (US\$ MILLION)



0

Human rights allegations*

* In line with the CHRB Methodology: Extractive Sector – 2021, Measurement Theme E.

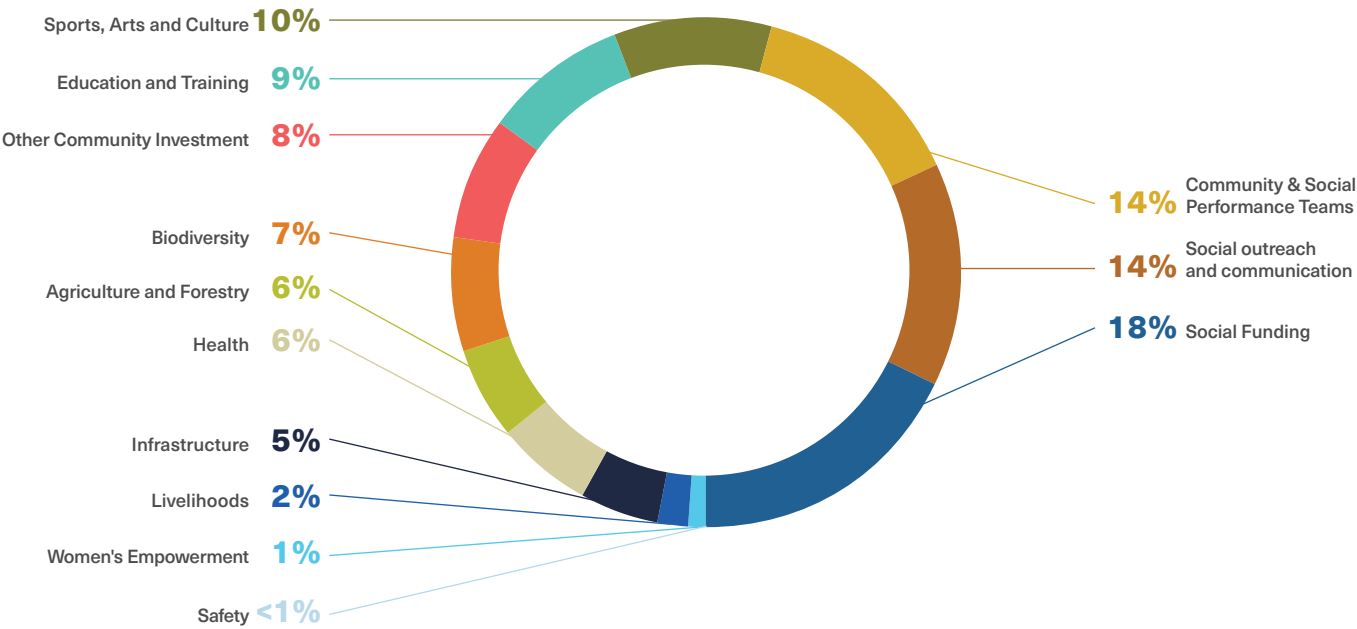
\$28 million

Invested in a range of community programs, social outreach and communications in the regions around our operating sites

\$800 million

Direct economic contributions in 2024 to governments in our host countries

2024 COMMUNITY INVESTMENT, SOCIAL OUTREACH & COMMUNICATIONS BY PROJECT TYPE



Cobre Conecta: Countrywide outreach in Panama

Broad engagement

Following the halt to operations at Cobre Panamá in late 2023, effective outreach has become essential to inform and educate stakeholders about the environmental responsibilities embedded in our operations.

By engaging directly, we share transparent information on our sustainability initiatives, environmental and biodiversity management practices, and our approach to responsible mining. These efforts are complemented by ongoing dialogue, education programs, and community partnerships aimed at addressing concerns and building trust. Importantly, these engagements also provide the Company with valuable opportunities to listen and learn from stakeholders, strengthening mutual understanding and long-term relationships.

375
outreach
events held

More than
300 000
people viewed the
360 Virtual Tour of
Cobre Panamá mine

Almost
80 000
people reached
through the outreach
initiatives (at date
of publication)



Cobre Conecta

In 2024 through the Cobre Conecta program, Cobre Panamá focused on outreach initiatives reaching thousands through education, cultural events, and responsible mining awareness. Partnering with universities, schools, and training centers our dedicated teams facilitated workshops on occupational health, geology, environmental conservation, and logistics. Through hands-on geology and archaeology sessions we engaged students and helped build local expertise with educational workshops.

Cobre Panamá supported cultural events and hosted roadshows in multiple communities, fostering dialogue on mining, environmental management, and economic opportunities. Interactive exhibits, including 360-degree visual displays, provided an immersive way for participants to learn about responsible mining processes and sustainability efforts.

Stakeholder outreach

Business and workforce development were also central to our outreach efforts. Training sessions were held for local business leaders and university students, offering insights into supply chain logistics, economic sustainability, and employment opportunities within the mining sector. Industry professionals and young entrepreneurs benefited from discussions on responsible resource management and innovation, strengthening local economic participation. Sports and recreational activities played a role in strengthening community ties, with sponsorships of local sports events such as a softball tournament and youth baseball initiatives. Additionally, visitor programs brought together former employees, community leaders, educators, indigenous representatives and university groups for on-site visits, as we seek to create transparent forums for dialogue around the activities at Cobre Panamá. Public exhibitions at shopping malls engaged over 1 000 people, providing insights into mining's role in Panama's economic and social development.

These initiatives reflect our ongoing efforts to build meaningful relationships, based on transparency and respect, and to support local education and business growth, and promote sustainable mining practices that benefit communities and the people of Panama.



Social development

First Quantum is focused on strengthening the foundations of our host communities through targeted and meaningful development initiatives. We work collaboratively with local stakeholders to identify community priorities, aiming to empower people with the tools and opportunities they need to thrive, during our operations and long after. We strive to create sustainable outcomes that enhance quality of life and support resilient, self-sufficient communities.



Enhancing nutrition and well-being

As part of Kansanshi's commitment to supporting education and community well-being, the Company provided daily supplementary meals (porridge) to 7 500 learners across the 34 mine sponsored (KanEQuiP) Schools, improving nutrition and student engagement.

To enhance long-term sustainability, Kansanshi established school production units in 35 schools by donating essential inputs such as seeds and fertilizers and training 93 Production Unit Teachers.

Beyond nutrition, Kansanshi contributed to a better learning environment by donating 500 desks and other furniture, supplying teaching and learning aids, and training 93 teachers in improved teaching methodologies.

Additionally, Kansanshi supported school sports events in 34 schools, promoting holistic student development.

These initiatives reflect the company's dedication to fostering quality education, enhancing student well-being, and building resilient school communities.

4 000
tonnes
of maize imported

7 500
learners
supported with
daily meals across
34 schools



Supporting food security

Following the declaration of a national emergency due to the severe drought in early 2024, First Quantum partnered with the Government of the Republic of Zambia to help address food shortages.

As part of this initiative, the Company funded the transportation of 4 000 tonnes of maize from Tanzania, utilizing returning copper export trucks to maximize efficiency.

First Quantum covered the full transportation cost of \$500 000.

This effort underscores the company's commitment to supporting national food security and providing critical assistance to communities in need during challenging times.



Building stronger communities through education

By supporting learners of all ages, from adult literacy programs to higher education sponsorships, the Company is helping to create opportunities for a brighter future.

The investments in school infrastructure, learning materials, and teacher support enhance the quality of education, ensuring that students have the resources they need to succeed.

Through these initiatives, the Company is fostering long-term growth, empowerment, and sustainable development in the communities.

Promoting sustainable energy

To support environmental sustainability and provide an eco-friendly alternative to wood charcoal, Kansanshi trained four community groups—comprising 140 members—in the production of green charcoal briquettes. This initiative enables participants to generate income while also using the briquettes in their own homes, reducing reliance on traditional charcoal.

In Zambia, charcoal production remains a vital source of livelihood, and for many households, it is the primary cooking fuel due to limited electricity access. By introducing sustainable alternatives, Kansanshi is helping to mitigate deforestation while supporting economic empowerment in local communities.

- 32 adult Literacy centers operational in 2024, with 672 learners attending regular classes.
- 37 students sponsored in high learning institutions
- 863 pupils sponsored in primary and secondary schools
- 54 000 textbooks donated at various schools
- 28 schools supported within our catchment area
- 30 nursing scholarships awarded for girls at Solwezi Nursing School
- 4 250 school girls supported with re-usable sanitary towels

Social development



Supporting women-led businesses through skills development

16 women

trained in skills development

To promote economic empowerment, Trident facilitated training in detergent manufacturing and marketing for 16 women from three supported local businesses.

Through this initiative, participants gained the skills to produce eight different detergents, now marketed locally and internationally.

By equipping women with technical and entrepreneurial knowledge, Trident is fostering sustainable livelihoods and business growth in the community.



Investing in local skills development

In 2024, Trident facilitated a Firefighting training program for 10 local youths from the host community, equipping them with life-saving skills.

Additionally, 32 candidates participated in a Bricklaying and Plastering training program, providing them with practical trade skills for future employment.

Trident also provided valuable work experience through three Graduate Internship Programs, offering 36 graduates hands-on training in fields such as Electrical Engineering, Automotive Mechanics, Metal Fabrication, and Heavy Equipment Repair.

These initiatives support local youth in gaining the expertise needed to secure employment both within the mining industry and beyond.

10 local youths

trained in firefighting

32 candidates

trained in bricklaying and plastering

36 graduates

participated in internship programs



Supporting local farmers and strengthening agricultural communities

More than

8 000 farmers

supported with inputs

In 2024, Kansanshi and Trident enhanced agricultural practices and strengthened food security.

Kansanshi trained 333 farmers in conservation farming and supported 5 000 farmers with inputs for 2 000 hectares of maize, promoting sustainable farming and food security.

Trident provided inputs to 3 730 farmers through its Conservation Farming Program and trained 615 farmers in beans farming and 146 in chilli farming.

Trident's Agriculture Input Support Program reached 4 491 farmers, investing over \$550 000. Additionally, 262 farmers benefited from livestock support, including training and breed improvement.

These initiatives empowered farmers, boosted productivity, and fostered sustainable growth in the region, with ongoing efforts to empower women in agriculture.



Empowering communities through Village Banking

The Village Banking concept at Kansanshi started in 2016 with 10 Village Banks, with a membership of 370 participants. This has since grown to 76 Village Banks with a membership of just over 6 450 as at 2024. Village Banks helps stimulate financial inclusion and economic empowerment in local communities.

These banks provided members with training, regular supervision, and structured savings cycles, enabling access to micro-credit and the development of essential business and life skills.

More than 6 000 members participated in the program, receiving in excess of ZMW 6.7 million (~US\$230 000).

By fostering entrepreneurship and financial independence, this initiative is driving sustainable economic growth and improving livelihoods across the region.

76

village banks created

6 452

members

ZMW 6.7 million

(~US\$230 000)

dividends paid



Social development



Empowering women

Çayeli provided support to female stakeholders from the Madenli region in growing tea saplings. This initiative aims to empower women economically by involving them in production processes.

The project, which started in December 2023, has successfully offered for sale over 12 300 tea saplings.

2 079 women have participated in various social development training and workshop sessions, which Çayeli has developed over the last two years.



Local beekeepers thrive

In 2014, Çayeli launched the Beekeeping Development Project to support local beekeepers, which has since evolved into a sustainable local and independent business model.

A cooperative was established to produce and market diverse bee products, including royal jelly, pollen and beeswax.

Honey production has grown by more than 300%, from initially yielding 2.5 tonnes annually to nearly 8 tonnes.



Supporting workforce development through mining training

Since 2010, Çayeli has been committed to developing skilled professionals in the mining sector through the Basic Mining Training Program. In 2024, 19 participants, including 2 women, received hands-on training and experience at our site. So far, 171 participants have received 693 certificates.

This program equips participants with fundamental mining knowledge and practical skills, enhancing their employability and contributing to the sustainable growth of the industry. By fostering technical expertise and safety awareness, we continue to support workforce development and local employment opportunities.



Fostering cognitive skills through the Çayeli Mind and Intelligence Games Super League

In 2024, Çayeli initiated a project to support students' cognitive development by donating mind and intelligence games to all schools in the district. To ensure effective implementation, Çayeli provided specialized training for teachers on how to integrate these games into their educational programs.

As part of this initiative, all primary school students engaged in strategic and logical thinking games, culminating in the Çayeli Mind and Intelligence Games Super League. Throughout the year a total of 144 students participated in these friendly competitions, enhancing their problem-solving and strategic thinking skills.

Schools that excelled in the final rounds received trophies, while all participating students were awarded gifts, reinforcing the values of learning, perseverance, and teamwork. This initiative aligns with our commitment to supporting education and social development in our local community.

Social development



Sustainable job creation

In 2024, the social development efforts at Cobre Panamá continued programs from 2022, focusing on sustainable job creation, which resulted in the formation of 7 new agricultural cooperatives.

These cooperatives served local markets and other global firms. Some of the cooperatives are now becoming mature producers of environmentally sustainable products.

DONLAP Agricultural Cooperative

Locally grown fruits and vegetables

37 families

part of Cooperative

\$600 000

in sales for 2024

320 tonnes

of produce sold

Café La Ceiba

Locally produced coffee

7 families

part of Cooperative

\$23 000

in sales for 2024

4 tonnes

of produce sold



Supporting education and skill development

Guelb Moghrein provided financial support to extend teaching hours for students preparing for national exams, significantly improving pass rates among local candidates.

Additionally, they supported the construction of a government-built training center in Akjoujt by offering logistics assistance, enhancing access to education and skill development for the local community. 120 students were enrolled in 2024 with plans already underway to expand the workshops and specialties offered.

These efforts contribute to better educational outcomes and long-term opportunities for residents.



A window into the world of mining for students

Since 2022, the Minerals Briefcase by Las Cruces Foundation has brought the fascinating world of mining into classrooms in Seville.

This innovative educational resource allows children to discover the importance of minerals in everyday life. The suitcase contains real mineral samples along with examples of products made from them.

In 2024, more than 200 students have participated in organized sessions, exploring first-hand how minerals are an essential part of their daily lives.



Enhancing education and student well-being

As part of our commitment to education, we support three communities near Haquira – Lahuani, Pararani, and Huanacopampa – through targeted programs that improve student learning and well-being. Our initiatives include a One Meal a Day program to enhance nutrition, transportation services for children living far from school, and funding for additional teachers to address staffing shortages. Additionally, we provide Summer School programs to reinforce learning in key subjects and keep students engaged, reducing the risk of involvement in illicit activities during school breaks. These efforts help create a more supportive and effective learning environment for local students.



Social development



Sustainable agricultural development

In 2024, La Granja provided resources to the Fondo Social La Granja program which focused on sustainable agricultural development in the Querocoto District through multiple initiatives aimed at empowering local farmers and enhancing food security. The Maize Program was introduced to support 600 families, with 150 hectares planted using climate-adapted maize seeds. This initiative provided families with seeds, technical assistance, and 10 pilot plots, ensuring successful cultivation. The harvested maize serves as both a staple food and a critical feed source for "cuy" (guinea pigs), a key protein in the local diet.

Further to this, 85 members of the community came together to form the Cooperativa de Queso Querohuambos. This cooperative will produce fresh cheese and other dairy products, sourcing milk from its members' cows while also purchasing from other local farmers. By increasing dairy production, the cooperative aims to enhance financial growth for local farmers, with initial production expected to commence by mid-2025.

In parallel, the success of the avocado planting initiative, which began in 2022 with 15 farmers, has led to significant expansion. By the end of 2024, 236 farmers had planted 55 hectares, capitalizing on the unique advantage of harvesting when coastal Peru is out of season. This allows farmers to command higher market prices due to increased demand. Looking ahead, the establishment of an avocado oil processing plant to utilize non-exportable avocados is being evaluated. This has the potential to create additional economic opportunities, build capacity in the local communities and reinforce long-term and sustainable livelihoods in the region.

600 families

supported through program

150 hectares

planted using climate-adapted maize seeds

85 cheese producers

of the community came together to form a cooperative

236 farmers

enrolled in the avocado planting initiative



Strengthening community well-being

At Taca Taca we support local communities through a range of social, cultural, and infrastructure initiatives. Our contributions include financial support for cultural events, festivals, provision of clothing as well as training and educational campaigns targeting families and those affected by extreme weather.

Health & well-being

Healthcare initiatives are financially supported for community sanitation and medical campaigns. Key initiatives in 2024 included the psychological support program for young people, as well as, workshops held for the prevention and support for adolescent children and women addressing challenges faced and equipping them with essential life skills. These sessions have played a crucial role in early intervention, and have been particularly impactful in preventing bullying and mitigating the risk of potential self-harm incidents.

Infrastructure, livelihood and education

In collaboration with other mining companies in La Puna, we have also contribute to road maintenance, ensuring better infrastructure for local residents. Further community support includes essential supplies such as food, beverages, water bottles, toys, tableware, and flowmeters for water monitoring to strengthen community engagement and development.



Environment and social impact assessment underway at Taca Taca

Significant progress has been made on the permitting process for the Taca Taca Project. The key Environmental and Social Impact Assessment (ESIA), required for approval by the Secretariat of Mining and Energy of Salta Province, has undergone thorough review and refinement since its submission in 2019. The Company has proactively addressed all observations, incorporating key project enhancements such as a comprehensive water supply plan and brine exploration studies. With the public hearing pending, the Company remains confident in securing approval.

Additional permitting milestones include:

Transmission Line ESIA: The environmental pre-feasibility was successfully approved in 2022. The feasibility ESIA and construction permit applications are on track for submission in 2025.

Bypass Road ESIA: Under active evaluation, with approval anticipated in 2025 to enhance project accessibility.

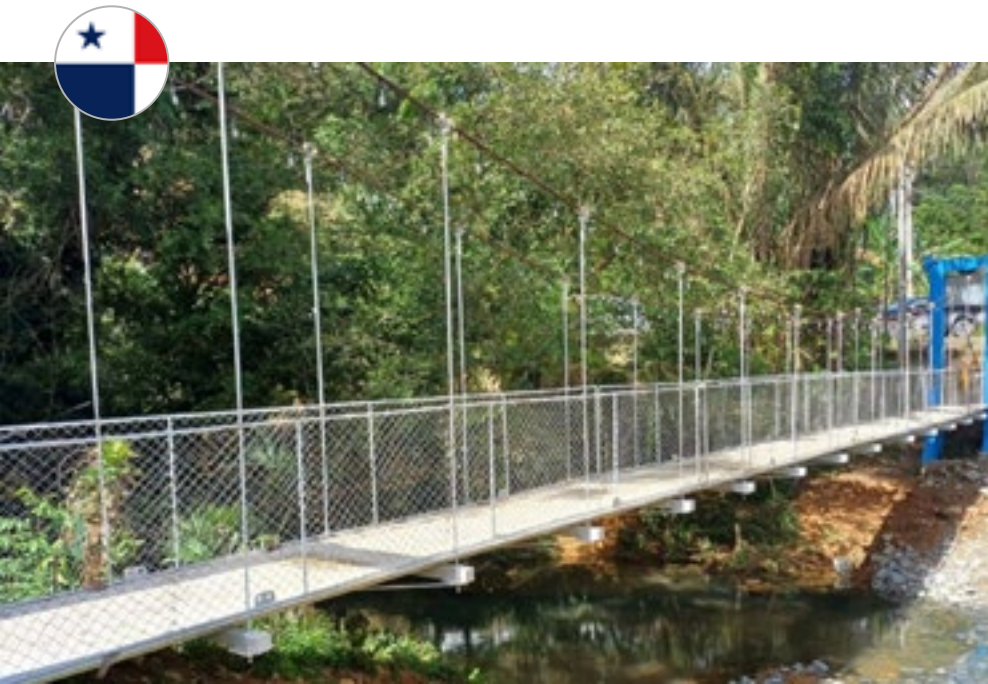
Water Supply Permits: Extensive investigations have been completed, and the ongoing Phase IV program, set for completion by mid-2025, aims to ensure long-term water sustainability.

The Company continues to work closely with municipal, provincial, and national authorities to advance permitting requirements. Strong engagement with local communities and stakeholders remains a key focus, reinforcing the project's commitment to responsible development.



Infrastructure development

First Quantum is dedicated to fostering robust communities surrounding our operations through substantial investments in community development, active participation and supporting public services. Moreover, we have financed various infrastructure projects within our host communities to deliver enduring benefits. Our investment in infrastructure is geared towards creating lasting, positive impacts beyond mining activities, enriching the lives of individuals in host communities for the long-term.



Reinauguration of the bridge over the Cascajal River

After heavy rains causing the flooding of the Cascajal River, the 7 year old Zarzo bridge was lost. This bridge benefits more than 11 families who live in the Sebastián Martínez play area and acts as an alternative route for other families when the river level in the San Judas Tadeo sector rises. Thanks to the teamwork of the Company, local community members and graduates of the Cobre Panamá Industrial Professions Training Center, a new bridge was installed, using stronger tensioners and new railings.



Community water system

Installed a borehole water system with a 10,000-liter storage capacity, providing five communal taps for local residents.



School water supply

Donated a water reticulation system and ablution block at the Mbonge Primary School, improving hygiene, and learning conditions for 1 026 pupils and 37 teachers by providing safe sanitation facilities, including waterborne toilets and a girls' shower. The facility also benefits over 8 000 community members with access to clean water, reducing the spread of diseases such as cholera, diarrhea, and other waterborne illnesses.



Education facilities

Constructed three new classrooms at Mushitala Primary School, addressing overcrowding, due to increased enrollment growing from 2 158 students in 2021 to 3 334 in 2023, and improving learning environments through extended learning periods.

Teacher accommodation

Built five staff houses at various schools to support educators and enhance retention.

Sanitation access

Donated 74 PVC Loo-Loo toilets, improving sanitation for 518 household members around Kansanshi.



Infrastructure development



Providing clean water to local communities

As part of our commitment to community well-being, Guelb Moghreïn supplies 1 800 cubic meters of water daily to the residents of Akjoujt town and surrounding villages along the pipeline.

This initiative ensures access to a vital resource, supporting the health and daily needs of local communities.

Supporting agriculture and water access

In Mauritania, agriculture is the next primary source of income for the local community after the mining.

To support this, we drilled and equipped two new solar-powered boreholes and made improvements to existing ones, enhancing access to water for both agricultural activities and daily use.

These efforts ensure sustainable water resources for farming, helping to strengthen the community’s resilience and livelihood.



Investing in infrastructure development

Guelb Moghreïn contributed over \$75 000 in logistics and financial support to local municipalities to assist with town clean-up efforts and the construction of essential facilities.

This investment plays a key role in enhancing community cleanliness, improving infrastructure, and supporting sustainable living conditions.



Community contributions at Ravensthorpe

A significant improvement was made at Ravensthorpe Airport with the construction of a new room designed to provide a comfortable, air-conditioned space for patients awaiting Royal Flying Doctor Service (RFDS) transfers.

Previously, patients had no option but to wait inside an ambulance, sometimes for hours, enduring discomfort in an already stressful situation. This vital project was made possible through the collaborative efforts of Ravensthorpe, Arcadium Lithium, and MACA, showcasing the collective effort and support of the local mining companies in improving healthcare access for those in need.

In another impactful initiative, Ravensthorpe contributed funds to the local shire to urgently reseal a degraded and unsafe road near Tamarine Quarry. While critical for mine operations, this road is also a lifeline for local farmers, enabling them to transport goods and supplies efficiently.

The improvements have not only enhanced road safety but also strengthened connections between the mining industry and the broader community, ensuring shared benefits for all.

Health and wellness – Zambia

First Quantum's Health and Wellness Department is a multidisciplinary department focused on providing holistic health and wellness services to Kansanshi and Trident operations and their associated communities, with the aim to support the existing government health system in the provision of essential public healthcare services.

The public health services initiatives undertaken by First Quantum's Health and Wellness include but are not limited to:

- ➔ Epidemic Preparedness
- ➔ HIV/Sexually Transmitted Infections/ Tuberculosis
- ➔ Non-Communicable Diseases
- ➔ Water Sanitation and Hygiene (WASH)
- ➔ Child Empowerment Adolescent School program
- ➔ Malaria

34 310

pupils reached with Health and wellness messages

44 110

people reached with health and wellness promotional messaging

36 420

number of structures sprayed against mosquitoes

36 680

children immunized in 2024

3 990

pregnant women gained access to antenatal care

2 800

pregnant women underwent ultrasound scans for prenatal care

39

health facilities supported with Epidemic Preparedness and Control supplies and equipment

20

health facilities supported with Water reticulation systems

49 260

children reached with Nutritional services

290

hectares larvicided against mosquitoes



The Butuntulu Bwa Nyaunda (BBN) Initiative

The Butuntulu Bwa Nyaunda Initiative which commenced in 2022, is a community health and wellness initiative, which seeks to improve the health status of people living in the surrounding areas of Trident and Kansanshi in the Solwezi District.

The BBN initiative was rolled out to support the existing government health system in the provision of essential healthcare services.

The objectives of the BBN are to:

-  Enhance quality access to healthcare services in neighboring communities.
-  Identify opportunities of system strengthening.
-  Use this initiative to enable other community programs to thrive i.e. community health programs and other community investment programs.
-  Contribute to improving the quality of health care services and the provision of these as close to the First Quantum dependents as possible.
-  Contribute to improvement of key public health indicators in the province.
-  Collaborate externally with other organizations implementing health programs at these facilities

Enhancing employee and community wellbeing

In 2024, the Wellness Team played a vital role in promoting holistic wellbeing among employees and local communities. Through a multidisciplinary approach, they provided mental health support, fitness programs, and wellbeing promotion initiatives that contributed to improved physical, mental, and social health outcomes.

A key focus was mental health support, with a team of counselors, psychologists, and psychiatrists providing 1 890 therapy sessions to employees and their dependents.

To improve physical wellbeing, the team introduced targeted exercise programs, which included a pain management initiative that combined education, therapy, and movement, delivering 450 sessions. As well as 400 Reshape support group sessions to assist employees improve fitness, reduce reliance on medication, and manage lifestyle diseases. Beyond the workplace, the team facilitated 1 020 community fitness classes, engaging 5 520 participants.

Throughout the year, the team focused on key health topics: non-communicable diseases, mental health, fatigue, and social health were addressed through targeted sessions, benefiting over 12 000 employees. Two new workplace workshops were launched—Fatigue Awareness, helping employees manage workplace fatigue, and Psychological First Aid, equipping them to recognize and respond to mental health concerns, reaching 259 employees.

To further raise awareness, a series of educational webinars covering mental health, grief, workplace fatigue, and lifestyle-related diseases, ensuring employees had accessible resources to support their wellbeing. These initiatives strengthened the company's commitment to a healthier workforce and community.



Resettlement

For new projects, where indigenous communities are present and directly impacted by our activities we seek Free, Prior and Informed Consent (FPIC) to respect their standing as distinct, self-determining peoples with collective rights. In areas where local (non-Indigenous) communities are present, we align with IFC Performance Standard 5.

FPIC is a human right that gives Indigenous Peoples the ability to consent to or withhold consent from activities that may impact their land, resources, and livelihoods. We seek consent well in advance of any activity, ensuring it is given freely and without coercion, intimidation, or manipulation. Communities receive comprehensive information about proposed activities, including potential positive and negative impacts. To encourage trust and transparency, we establish open, ongoing relationships and identify affected groups early in project planning. Engagement is conducted in person through dedicated teams that include community representatives, ensuring meaningful participation throughout the process.

Considerations for FPIC at First Quantum:

- ◆ Communicate in local languages
- ◆ Monitor impacts throughout the project
- ◆ Provide the opportunity for the community to receive assistance from a third party
- ◆ Promote principles of mutual respect with no violence/intimidation during engagement
- ◆ Seek consent from affected Indigenous people
- ◆ Resolve disagreements that may arise
- ◆ Facilitate opportunities for mutual benefit
- ◆ Respect and commemorate cultural heritage
- ◆ Provide or collaborate on remedial actions when necessary
- ◆ Our approach is informed by the UNDRIP

Trident

- ✓ Physical resettlement of 597 households and 1 631 subsistence farmers completed.
- ◆ Issuance of title deeds for resettled households currently in progress. Total of 304 farm title deeds given out to households by the Ministry of Lands of which 46 are awaiting collection and 247 awaiting authorization from the local chief.
- ✓ All physical structures have either been replaced or compensated in accordance with the approved resettlement action plan.
- ✓ Livelihood restoration activities and general community support activities in the Trident catchment area is an ongoing program, mainly covering entrepreneurship training and returnable grants.
- ✓ Other community support activities covering resettled households include: education, agriculture, health, skills development, wildlife and infrastructure. Civic education and Gender Based Education (GBV) were introduced in 2024 to enhance community wellness.
- ✓ A Government of Zambia audit of the Trident Resettlement Action Plan (RAP) was completed in 2024. Trident welcomed the conclusion of the RAP audit and has agreed to an Action Plan to close out the remaining RAP commitments in 2025. Completion of the Action Plan will depend on the Government of Zambia closing out several long-standing commitments. The Company is committed to working with all parties to bring closure to the implementation of the Trident RAP.

Haquira

- ✓ First Quantum has been engaging with local communities around the Haquira project in Peru since 2011.
- ✓ Exploration agreements were reached with Huanacopampa, Lahuani and Pararani in 2023, and exploration commenced in the areas of these communities.

- ◆ The Company continues to engage with Ccahuanhuire and the Huanacopampa Annex Ccarayhuacho for exploration agreements.

Çayeli

- ◆ Voluntary resettlement is ongoing at Çayeli as part of the Near Mine Housing Project.
- ◆ To date 93 households have participated in the process.
- ✓ 85 have been resettled, five have received formal offers and three are having their homes monitored for damage and monitoring is ongoing.

Taca Taca

- ✓ As part of the Environmental Impact Assessment, a communications plan has been designed and information meetings have been held with the populations closest to the project.
- ✓ Three communities identified: Olacapato, Pocitos and Tolar Grande, with the latter being closest to the concession area, 35 km away.
- ✓ The FPIC process has been completed for all three communities, obtaining approval for the project and electrical transmission line from each of them.
- ✓ The alternate road project did not receive the

support of the communities of Olacapato and Tolar Grande. In line with our commitment to respecting the will of local communities, we have decided not to proceed with this project as part of the initial development.

Kansanshi

North Western Fence Extension

- ◆ All farmers in the 580 hectare area of interest have been identified and planned to be resettled out of the area in 2025.
- ✓ Royal Establishment and local government permissions granted.
- ◆ Livelihood restoration for all eligible farmers is in progress.

Sydney's Corner

- ✓ All families have been successfully relocated.

Cobre Panamá

The resettlement plan for the Cobre Panamá Project was developed through extensive stakeholder consultations and completed in 2017 in accordance with IFC Performance Standards, and subject to independent audit. (see following page).



Indigenous peoples

Where indigenous communities are present, we use our best efforts to respect their standing as distinct, self-determining peoples with collective rights. Our local communities at the Cobre Panamá and Ravensthorpe operations include indigenous peoples.

Ravensthorpe

The Wagyl Kaip and Southern Noongar group (WKSJ) are the native title claimants over the current Ravensthorpe operational area. While in operation, Ravensthorpe makes annual contributions to advance:

- ♦ Economic and business development opportunities for the WKSJ people.
- ♦ Levels of education, wellbeing and health of the WKSJ people.

Ravensthorpe has established a Relationship Committee with representatives from both Ravensthorpe and the WKSJ people.

The Relationship Committee has engaged a Noongar Development Officer to promote employment and business opportunities for members of the Wagyl Kaip Southern Noongar community.

Ravensthorpe recognizes the importance and values working alongside the Traditional Owners of the land on which it operates. Throughout the environmental approvals process for expansions or new works, an ethnographic and archaeological Site Avoidance Aboriginal Heritage Survey is required. In 2024, First Quantum maintained strong engagement with the Wagyl Kaip Southern Noongar Peoples (WKSJ). This included quarterly participation in the Shared Journey to Country meetings hosted by the FBN, ongoing operation of the RNO Relationship Committee—providing grants focused on health, education, and wellbeing—and a \$70 000 payment to continue annual booklist grants following the transition to care and maintenance. Regular updates were shared with the WKSJ CEO, and upcoming tender opportunities are being designed to support Indigenous business participation. The RNO Relationship Committee is scheduled to meet again in December 2025.



Cobre Panamá

During the development of the ESIA, local community teams engaged extensively with adjacent communities and affected people. This included the Ngabe-Bugle indigenous people, with whom FPIC was sought and received. The Ngabe-Bugle people self-defined the FPIC process, which was completed and documented in 2017 and was subject to independent audit. All families have houses designed according to their preferences, and all children have access to education, skill development opportunities, and healthcare, which they did not have before. An indigenous peoples' development plan was also formulated and audited. The process was conducted in accordance with ILO Convention 169 and IFC Performance Standard 7, as required prior to major industrial development. Seven years after the plan's completion, families have successfully adapted to their new communities and established their own farms.



In 2024, Cobre Panamá, through its outreach program Cobre Conecta, established a direct engagement with the Ngabe-Bugle Comarca. This engagement was facilitated by the Cobre Conecta team through presentations and mine visits, which have successfully contributed to the participation of the Cobre Conecta team in events such as the Festival de Chicha de la Fuerte, celebrated on December 27th in the Comarca. Furthermore, meetings were held with the presidents of the three Regional Congresses: Kadriri, Ño Kribo, and Kadri resulting in Cobre Conecta being invited to participate in the inaugural Regional Congress for each region in 2025.

Archaeological Rescue

In 2024, all materials from the extensive research conducted between 2020 and 2023 as part of the Cobre Panamá Mine project were officially transferred to the National Directorate of Cultural Heritage (DNPC) under the Archaeological Materials Registration Act No. 001/2024.

The archaeological research conducted by Cobre Panamá has significantly contributed to the understanding of the ancient inhabitants of the Panamanian Central Caribbean.





We actively contributed to advancing archaeological discourse by delivering five presentations at the Colombian Archaeological Congress, held at the University of Santa Marta, Colombia. Additionally, through the Cobre Conecta campaign, we promoted knowledge sharing by organizing archaeology workshops and lectures at schools and universities, promoting greater awareness and appreciation of cultural heritage.

Explore the virtual collection at cobrepanama.com/coleccion-de-referencia



Supply chain

We will only do business with suppliers, including contractors, who maintain:

-  lawful business practices
-  safe, healthy and fair workplaces
-  zero tolerance for human rights violations
-  business practices that are conscious of environmental impact

Zero tolerance

At First Quantum, we have a zero-tolerance for human rights violations, by either employees, contractors or suppliers.




Our Code of Conduct, applicable to employees and contractors, and our Supplier Code of Conduct, explicitly forbids the exploitation of child labor or human rights abuses.

Any supplier or contractor who breaches the law, the Code of Conduct or other Company policies may be subject to termination of the contract by First Quantum.





The Company seeks to build capacity in local supply chains to facilitate broad participation in the benefits that it's operations bring to communities.

Monitoring at each of our operations

-  Site commercial, operational and community relations teams
-  Whistleblowing hotline
-  Grievance mechanism

Compliance

-  Suppliers and contractors must demonstrate compliance with applicable laws and regulations
-  Inform us immediately of any issues and make efforts to remedy and address any instances of non-compliance

Development

We seek to continually improve how we operate, both in monitoring the performance of our supply chain and how we communicate to our stakeholders on the steps taken and processes implemented to manage our supply chain risks.

With this, we are in the process of aligning the due diligence steps taken across our operations as we implement new commercial management systems that will complement the measures already in place.

Trident local business development program

This program is designed to enhance the capacity of local suppliers that actively participate in the mining value chain. During 2024:

- 310 local entrepreneurs trained in Generate Your Business and Start Your Business training modules under the International Labor Organization business training packages
- 71 new businesses formed to provide various services and products such as construction, cleaning services, product supply, and other
- 836 local businesses supported through returnable grants, trainings, mentorship & market linkage
- 136 local farmers supported with market linkage to supply vegetables to the mine township and canteens
- 2 local businesses were awarded cleaning services contracts and have employed about 400 local women and youths
- 16 local women representing 3 supported local businesses trained in detergent manufacturing and marketing. The participants learned to produce eight types of detergents, now marketed locally and internationally
- 25 local businesses were offered contracts to supply services including rehabilitation, general supply, construction and labor hire to the mine

Supply chain

First Quantum is dedicated to enhancing local content in Zambia by actively partnering with local businesses, recognizing that these collaborations create lasting benefits for both communities and the country. A key strategy to strengthen local suppliers involves ongoing engagement with industry institutions—such as the North-Western Chamber of Commerce and Industry and the Zambia Association of Manufacturers—as well as direct collaboration with individual contractors.

Our local procurement programs include:

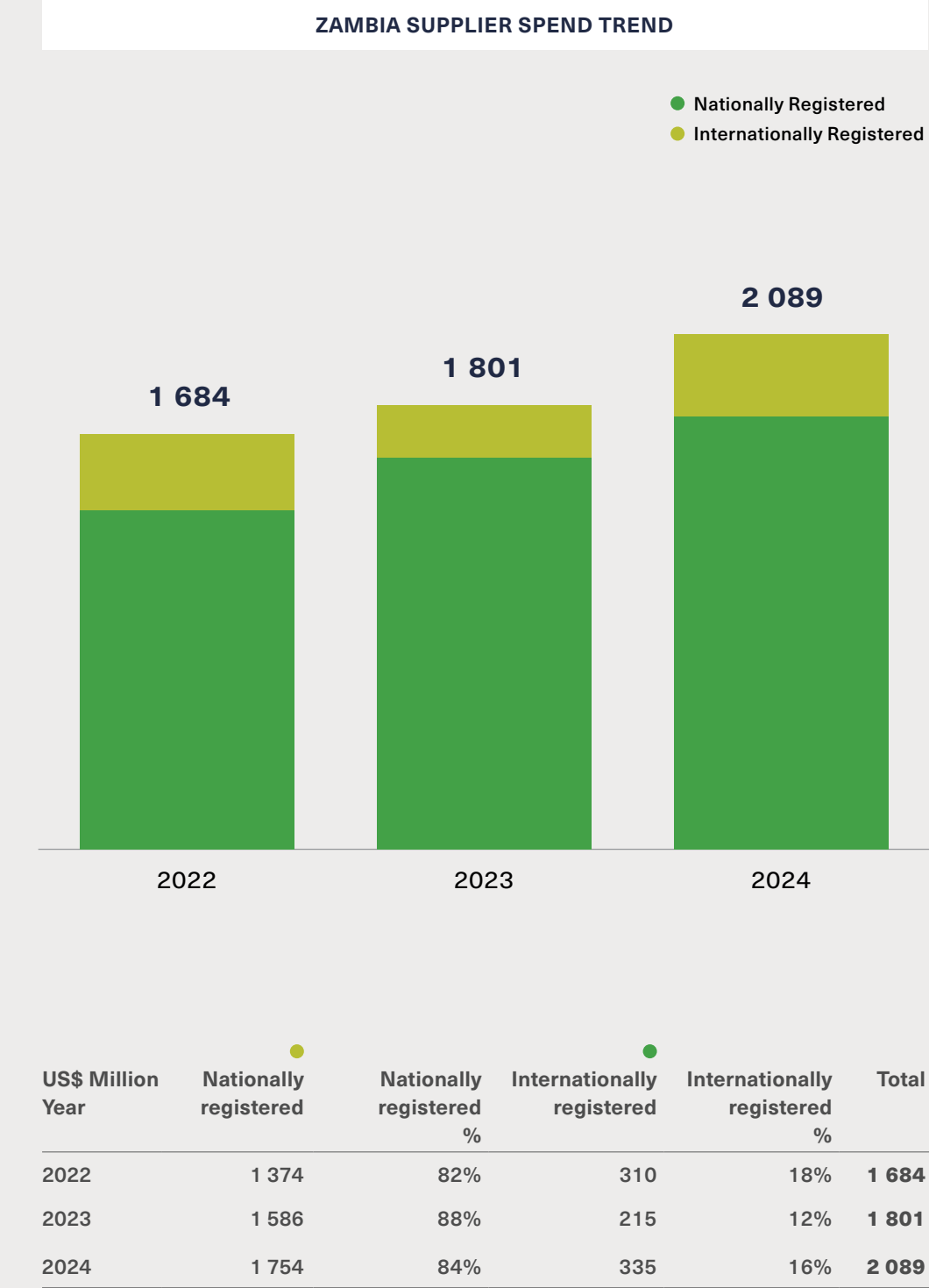
- Engaging with local tender programs, such as those facilitated by local Chambers of Commerce
- Prioritizing local procurement, where commercially possible
- Building local supply chain capacity

More than **\$33 million per week spent** with **Zambian registered companies** by **Kansanshi and Trident**

84% **Zambian Supplier Spend**

Case Studies

- All Zambian-owned companies**
- Status Hi-Tech Zambia Limited**
specializes in supplying personal protective equipment and has secured a forward purchase agreement with Trident and Kansanshi, marking a significant step toward long-term collaboration.
- Originally a family business, Status Hi-Tech has since expanded its presence across multiple regions of the country, actively contributing to local employment and offering internship opportunities to youth, several of whom have advanced to full-time roles at Kansanshi.
- Rock Tech Limited**
has evolved from a modest operation with just two employees into a prominent leader in the conveyor belt solutions industry. Today, the company boasts a workforce of 60 has operations across southern Africa. This remarkable growth has been significantly bolstered by the support of Kansanshi. Currently, Rock Tech holds an active forward purchasing agreement with Kansanshi and is negotiating a two-year tripartite agreement with both Trident and Kansanshi, further solidifying its position in the region.
- Chrisferry Contractors and General Suppliers Limited**
is a key labour hire provider at the Trident Site, supplying a diverse range of skilled personnel. Since beginning their partnership with Trident in 2017 as a small supplier, they have expanded significantly with support and early-stage training from the Trident Foundation. Their growth highlights a commitment to local employment, as they continue to recruit from the mine’s immediate catchment area and invest in upskilling the local workforce.



Climate change

Our climate emission targets

The Company has revised its 2025 and 2030 climate targets due to the current situation in Panama and the drought conditions in Zambia. In Panama, the suspension of the Cobre Panamá mine in late 2023, delayed the planned transition away from coal use at its power plant. In Zambia, the declaration of a national emergency in 2024 due to a drought, worsened by El Niño, affected power supply. To maintain operational stability, the Company secured supplementary electricity from regional third-party traders—a strategy expected to continue into 2025, including for the start-up of the Kansanshi S3 expansion. As a result, the Company now targets a 50% reduction in absolute Scope 1 and 2 GHG emissions and copper production CO2e intensity by 2035, dependent on decarbonizing power at both sites.



Roadmap of Climate Actions

- | | | | |
|--|--|---|---|
| → Achieve 100% renewable power sourcing for operations in Zambia. | → At Cobre Panamá sourced CP100 power through a 64 MW renewable power purchase agreement when in operations. | → Evaluate and implement emerging technologies, such as railveying at Sentinel, to reduce emissions and improve efficiency. | → Integrate carbon pricing into the evaluation and selection of all new projects. |
| → Upgraded the Effluent Treatment Plant at Sentinel, increasing water reuse, resulting in a reduction in freshwater withdrawal. | → Collaborate with the Government of Panama and stakeholders to support a Just Transition away from coal power. | → Reduce waste and increase recycling through targeted resource management initiatives. | → Identify and secure feasible sources of renewable power across operations. |
| → Progressing a 430 MW wind and solar project in Zambia in partnership with Total Energies, complemented by a 10-year offtake agreement with a power trader for a 100 MW domestic solar installation scheduled for commissioning in 2025. These efforts run alongside new hydropower developments in the Northwest and Northern Provinces — all on track for commissioning by the end of the decade. | → Expand energy-efficiency initiatives including trolley-assist, in-pit crushing and conveying, fuel optimisation through rolling resistance programmes and blast optimisation to reduce energy intensity. | → Enhance water reuse via ongoing incremental and continuous improvement projects. | → Address emissions associated with processing of acid at Kansanshi's onsite smelter — a key decarbonization challenge that may require technological innovation. |
| | → Collaborate with Original Equipment Manufacturers to adopt innovative, commercially viable technologies. | | |

* The Company's GHG emissions reduction targets are based on Scope 1 and 2, with 2020 as the base year and excludes new projects.

Energy consumption

Mining, mineral processing, smelting activities, and transportation demand substantial energy resources. First Quantum is dedicated to optimizing energy consumption through relentless innovation, enhancing efficiencies, and minimizing waste.

↓37%

Annual decrease in energy used
due to operational changes across key sites. Cobre Panamá remains in Preservation and Safe Management with production halted. Following mineral depletion in June 2023, Las Cruces operated only its water management facilities throughout 2024. Additionally, Ravensthorpe was placed into care and maintenance in May 2024.

71%

Group electricity consumption is from hydro power

75%

Group purchased electricity consumption is from renewable sources

Case Study

Increased trolley-assist utilization at Trident in 2024 has led to

8%

reduction in diesel consumption per tonne hauled by dump trucks compared to 2023

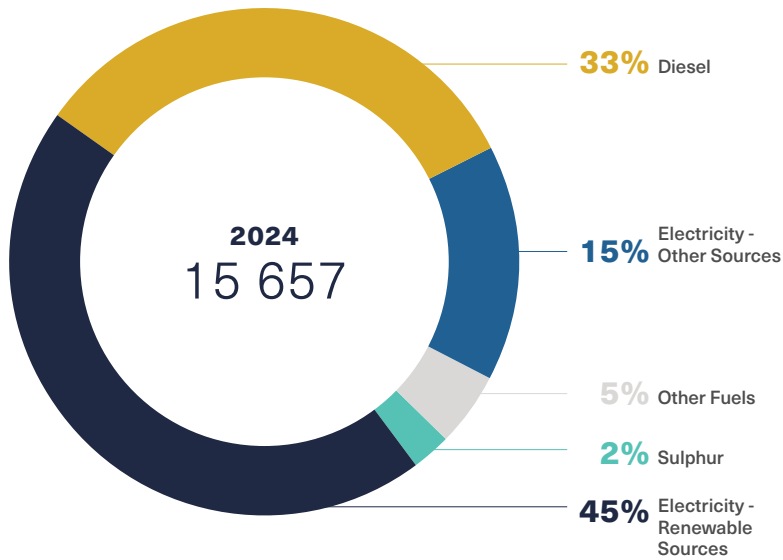
4.8 million
liters
of diesel saved

Over

12 000

**tonnes CO₂e scope 1
GHG emissions saved**

GROUP ENERGY CONSUMPTION (TJ)

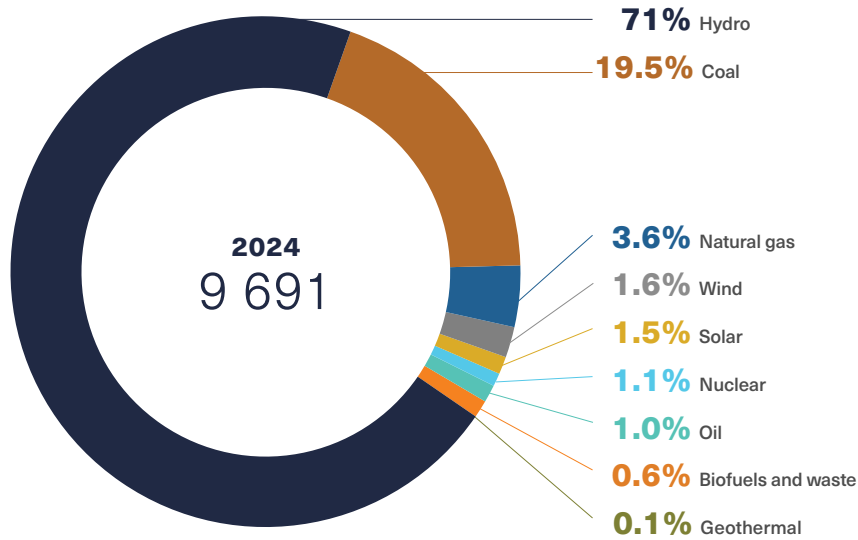


| | 2024 | 2023** | 2022 |
|-----------------------------------|---------------|---------------|---------------|
| ● Electricity – Renewable Sources | 7 254 | 9 088 | 9 180 |
| ● Coal | 0 | 7 482 | 8 102 |
| ● Diesel | 4 847 | 5 502 | 6 338 |
| ● Electricity – Other Sources | 2 437 | 1 167 | 1 384 |
| ● Sulphur | 363 | 1 105 | 634 |
| ● Other Fuels* | 756 | 648 | 497 |
| Total | 15 657 | 24 992 | 26 135 |

* Other fuels include Fuel Oil, Natural Gas, Petrol, Butane and Wood Pellets.

** Energy consumption figures for 2023 have been restated due to a revision to allocation of purchased electricity consumption at Trident. Additionally, a correction in the unit of measure used for butane in prior year, with impact in the metric 'Other Fuels'.

PURCHASED GROUP ELECTRICITY CONSUMPTION (TJ)



| | 2024 | 2023* | 2022 |
|----------------------|--------------|---------------|---------------|
| ● Hydro | 6 896 | 8 743 | 8 763 |
| ● Coal | 1 881 | 728 | 771 |
| ● Natural gas | 350 | 215 | 340 |
| ● Wind | 153 | 128 | 196 |
| ● Solar | 145 | 185 | 158 |
| ● Nuclear | 107 | 91 | 140 |
| ● Oil | 99 | 134 | 129 |
| ● Biofuels and Waste | 55 | 22 | 56 |
| ● Geothermal | 5 | 5 | 7 |
| ● Other | - | 4 | 2 |
| Total | 9 691 | 10 255 | 10 564 |

* The 2023 purchased electricity consumption figure has been restated following a thorough review and update in the calculation of Trident electricity purchases.

Greenhouse gas emissions

The Company continues to advance its approach to sustainability reporting. The disclosure of direct, indirect and full value chain Scope 3 key material categories emissions, reinforce the Company's commitment to transparency.

↓ 54%

Scope 1 absolute emissions decreased largely due to Cobre Panamá and the coal-fired power station being offline since operations were suspended in the fourth quarter of 2023, and Ravensthorpe was placed into care and maintenance in May 2024.

↑ 76%

Scope 2 absolute emissions increased primarily due to sourcing non-renewable supplementary electricity from regional third-party traders. Notably, total electricity purchased grew by just 1%, while copper output increased by 16% at sites with active production during the year.

In 2024, following the declaration of a national emergency in Zambia due to a drought exacerbated by El Niño and a subsequent request from ZESCO to reduce power by around 20% across both Zambian operations, the Company sourced supplementary electricity to maintain operational stability.

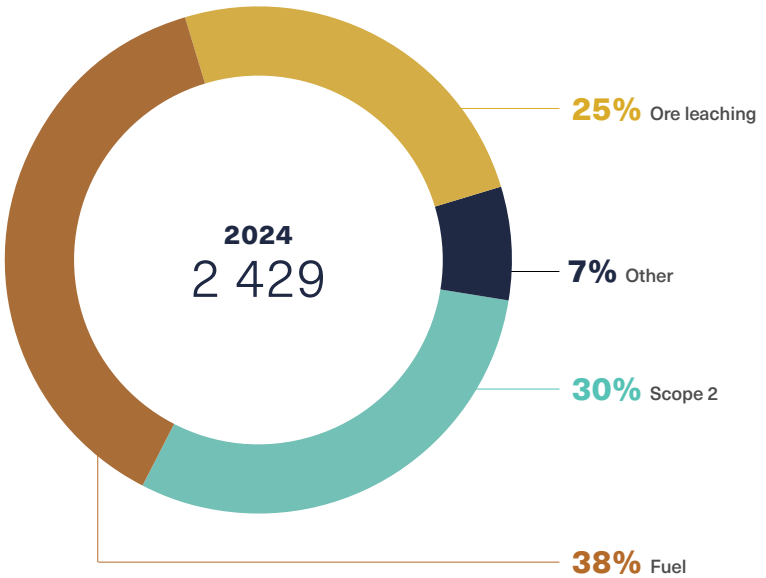
The Company does not anticipate a full return to normal ZESCO generation in 2025 and will continue its supplementary sourcing strategy, including for the Kansanshi S3 expansion at start-up.

↓ 39%

Scope 3 absolute emissions decreased across our material categories due to a reduction in sales volumes, driven by lower production following the suspension of operations in Cobre Panamá and Ravensthorpe.



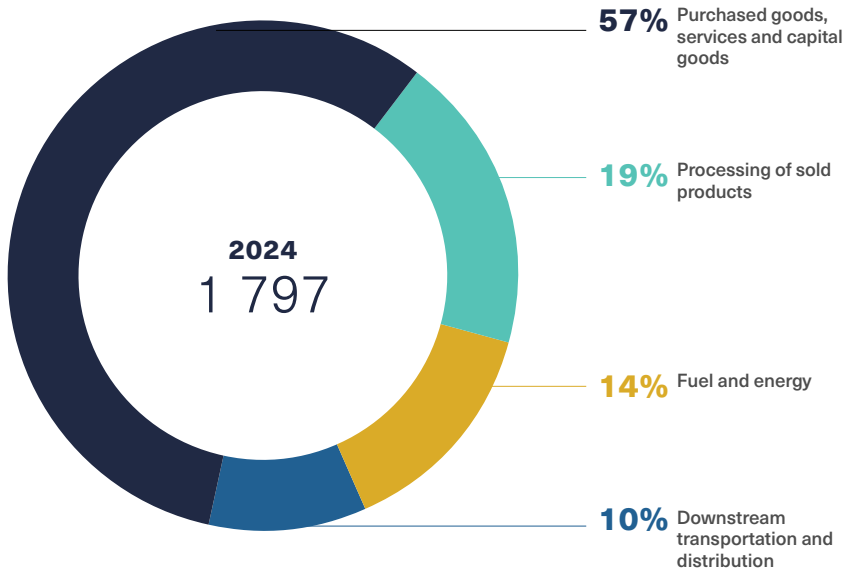
ANNUAL SCOPE 1 & SCOPE 2 GHG EMISSIONS (KILOTONNE CO₂e)



| | 2024 | 2023** | 2022 |
|---------------------------|-------|--------|-------|
| Coal | - | 1 758 | 2 033 |
| Fuel | 926 | 1 043 | 1 191 |
| Ore leaching | 604 | 561 | 536 |
| Other* | 170 | 305 | 257 |
| Scope 1 | 1 700 | 3 667 | 4 017 |
| Scope 2 | 729 | 415 | 360 |
| Total Scope 1 and Scope 2 | 2 429 | 4 082 | 4 377 |

* 'Other' includes Fuel Oil, Natural Gas, Petrol, Butane and Wood Pellets.
** Scope 1 GHG emissions for 2023 have been revised due to a unit of measure correction for butane at Guelb Moghreïn.
Scope 2 GHG emissions for 2023 have been revised due to updated electricity purchase data for Trident.

ANNUAL SCOPE 3 GHG EMISSIONS (KILOTONNE CO₂e)



| | 2024 | | | | 2023 |
|-------------------------|---|-----------------------------|-----------------|--|-------|
| | Purchased goods, services and capital goods | Processing of sold products | Fuel and energy | Downstream transportation and distribution | Total |
| Çayeli | 11 | 27 | 8 | 8 | 54 |
| Las Cruces | 2 | - | 3 | - | 5 |
| Cobre Panamá | 35 | - | 10 | - | 45 |
| Guelb Moghreïn | 12 | 38 | 32 | 34 | 116 |
| Kansanshi | 284 | 53 | 110 | 43 | 490 |
| Pyhäsalmi | - | - | 1 | 1 | 2 |
| Ravensthorpe | 37 | 16 | 5 | - | 58 |
| Sentinel and Enterprise | 588 | 215 | 71 | 81 | 955 |
| Other | 58 | - | 10 | 4 | 72 |
| Total | 1 027 | 349 | 250 | 171 | 1 797 |
| | | | | | 2 963 |

Innovation in mining

Innovation in mining is integral to First Quantum's philosophy. We have an established practice of working in collaboration with equipment manufacturers to deliver benefits in productivity and profitability, as well as continuous GHG emissions reductions and improvements in health and safety.

MINING

Quantum Electra-Haul™ Trolley-assist

Expansion of trolley-assist to further reduce diesel consumption, increase productivity and lower costs.

Rolling resistance

To reduce tire wear, improve safety and decrease diesel consumption.

Blast optimization

Use of proprietary machine learning and predictive analytics tools to track blasting material improvements to reduce power consumption.

In-pit primary crushing and conveying

Lowers GHG intensity and costs through reduced haul times, and size of mining fleet.

PROCESSING

Improved concentrate grades

Higher recoveries improve the overall productivity, and energy intensity of operations through the use of Jameson and Concorde cells.

Improved gold recovery

Gravity gold recovery to augment gold premiums in copper concentrate streams.

Comminution optimization

Large comminution circuits and smart thinking in equipment layouts ensures improvements to reduce power consumption.

Kansanshi high pressure acid leach

Treatment of copper concentrates resulting in less trucking and refining costs, through production of more refined copper products.

REFINING

Isaconvert

Reduced emissions compared to conventional batch Peirce-Smith converters while improving costs and reducing environmental impact.

The Kansanshi smelter which processes concentrates produced by the Kansanshi and Sentinel mines will be expanded as part of the S3 expansion project, due to be commissioned in 2025.

Case Study

In partnership with Hitachi Construction Machinery and ABB, First Quantum Minerals has taken a significant step in sustainable mining with the testing of the Hitachi EH4000 Battery Electric Haul Truck at Kansanshi.

This initiative aligns with the Company's commitment to reducing emissions intensity while enhancing operational efficiency.

The haul truck was assembled onsite with testing beginning in July 2024 after rigorous safety and operational approvals. Initial trials focused on safe operations, progressing to fully integrated loading and haulage interactions.

A close collaboration between Hitachi and First Quantum has driven continuous innovation while maintaining the highest safety standards.

Key achievements so far include:

370+ operating hours

and

40 active haul cycles

in real mining conditions.

Seamless

transitions between battery and trolley power.

Successful

emergency braking, fault handling, and hydraulic tuning for tipping operations.

Optimized

battery charging and regeneration, achieving 900A at 2400V.

This project highlights Kansanshi's leadership in sustainable innovation, demonstrating how battery-electric technology can drive a greener and more efficient future for mining.



1

2

3

Innovation in mining

Several infrastructure investments and energy-saving initiatives have been executed at our operations in recent years. These include the integration of trolley-assist electric mining fleets alongside in-pit crushing and conveying systems. These initiatives underscore our dedication to ongoing improvement and resource optimization.

Up to 90%

of diesel savings on haul road up ramps

More than

140 000 tonnes

of CO₂e saved in 2024 through
Zambian pit electrification

19% increase

from 2023 with the implementation of
pit electrification technology in Zambia

900 000 tonnes

of CO₂e saved annually through the
operation of the Kansanshi smelter

Many mines export copper concentrate to smelters, contributing to emissions through land and sea freight. Often, these smelters rely on gas or coal power for operation. In contrast, First Quantum's Zambian smelter plays a pivotal role in processing copper concentrate from our Kansanshi and Sentinel mines. Powered primarily by hydroelectricity, our smelter significantly mitigates emissions associated with transportation and refining. Our investment in building the Kansanshi smelter, commissioned in 2015, underlines our commitment to supporting local value creation, and environmentally sustainable practices.

More than

110

trolley-enabled mining
trucks in Zambia

Target for up to

50%

trolley-assist usage
on up-ramps

~ 10km

of trolley lines installed at
Kansanshi and Sentinel

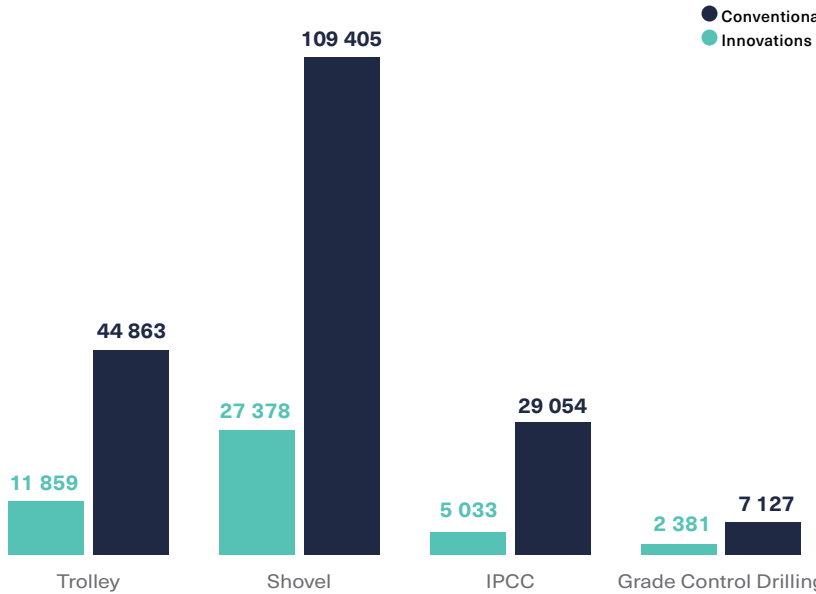
Time savings

2-minute per
trolley-assist
stretch*

reducing truck fleet
requirements and enhancing
safety by minimizing
equipment interactions

* Based on a typical 1,000-metre trolley stretch with a +10% gradient.

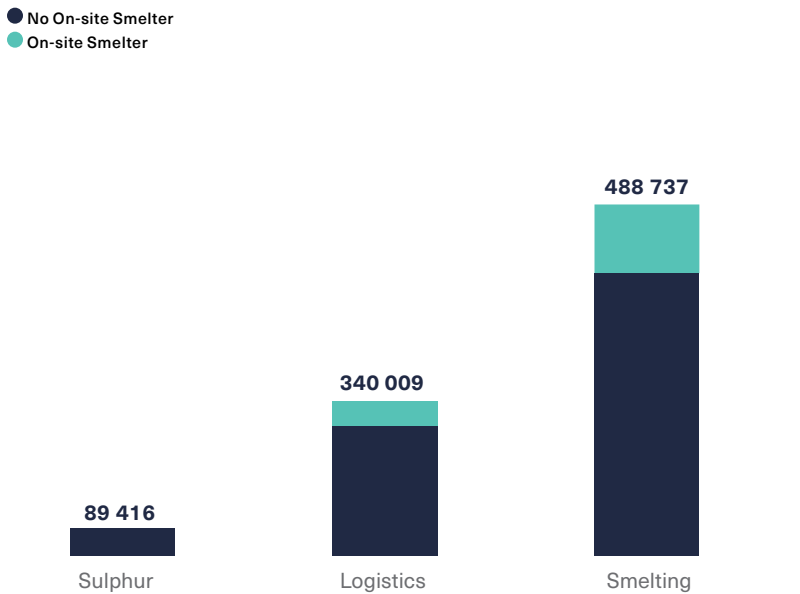
ESTIMATED ANNUAL CO₂E (TONNE) EMISSIONS WITH MINING EFFICIENCIES COMPARED TO CONVENTIONAL MINING PRACTICES



| CO ₂ e Tonnes | Innovation | Conventional | Total Savings |
|--------------------------|------------|--------------|---------------|
| Trolley-assist | 11 859 | 44 863 | 33 004 |
| Shovel | 27 378 | 109 405 | 82 027 |
| IPCC | 5 033 | 29 054 | 24 021 |
| Drilling | 2 381 | 7 127 | 4 746 |
| Total | 46 651 | 190 449 | 143 798 |



ESTIMATED ANNUAL AVOIDED CO₂E (TONNE) EMISSIONS FROM THE KANSANSHI SMELTER



| CO ₂ e Tonnes | No On-site Smelter | On-Site Smelter | Total Savings |
|--------------------------|--------------------|-----------------|---------------|
| Sulphur | 89 416 | - | 89 416 |
| Logistics | 421 574 | 81 565 | 340 009 |
| Smelting | 645 683 | 156 946 | 488 737 |
| Total | 1 156 673 | 238 511 | 918 162 |

Quantum Electra-Haul

Our Quantum Electra-Haul™ trolley-assist technology reflects our commitment to innovation and sustainability, delivering practical solutions with measurable on-the-ground impact. Reinforcing this commitment, we are investing an additional \$200 million to expand our fleet to 102 EH4000 Hitachi trucks, which will be fully operational by 2025. These trucks are power source agnostic, offering the potential for future battery conversion, and are trolley-assist compatible. With greater capacity and improved fuel efficiency, they enable a smaller fleet size while reducing emissions. This investment underscores our dedication to advancing the technology needed to decarbonize mining operations through pit electrification.



Energy and emissions intensity

The Company remains focused on reducing energy consumption as part of its broader strategy to drive operational efficiency, invest in innovation, and lower emissions intensity.

Copper

In 2024, focusing on our active operations, scope 1 GHG emissions increased 16%. However, this occurred alongside a 19% growth in copper equivalent production which resulted in a slight improvement in our direct GHG intensity from 3.4 to 3.3 tonnes CO₂e per tonne of copper equivalent produced.

The intensity of scope 2 has increased 68%, driven by sourcing electricity for Zambian operations from regional third-party traders with a higher grid emission factor and change in energy mix for Zambia during 2024 as result of the drought brought about by El Niño.

Nickel

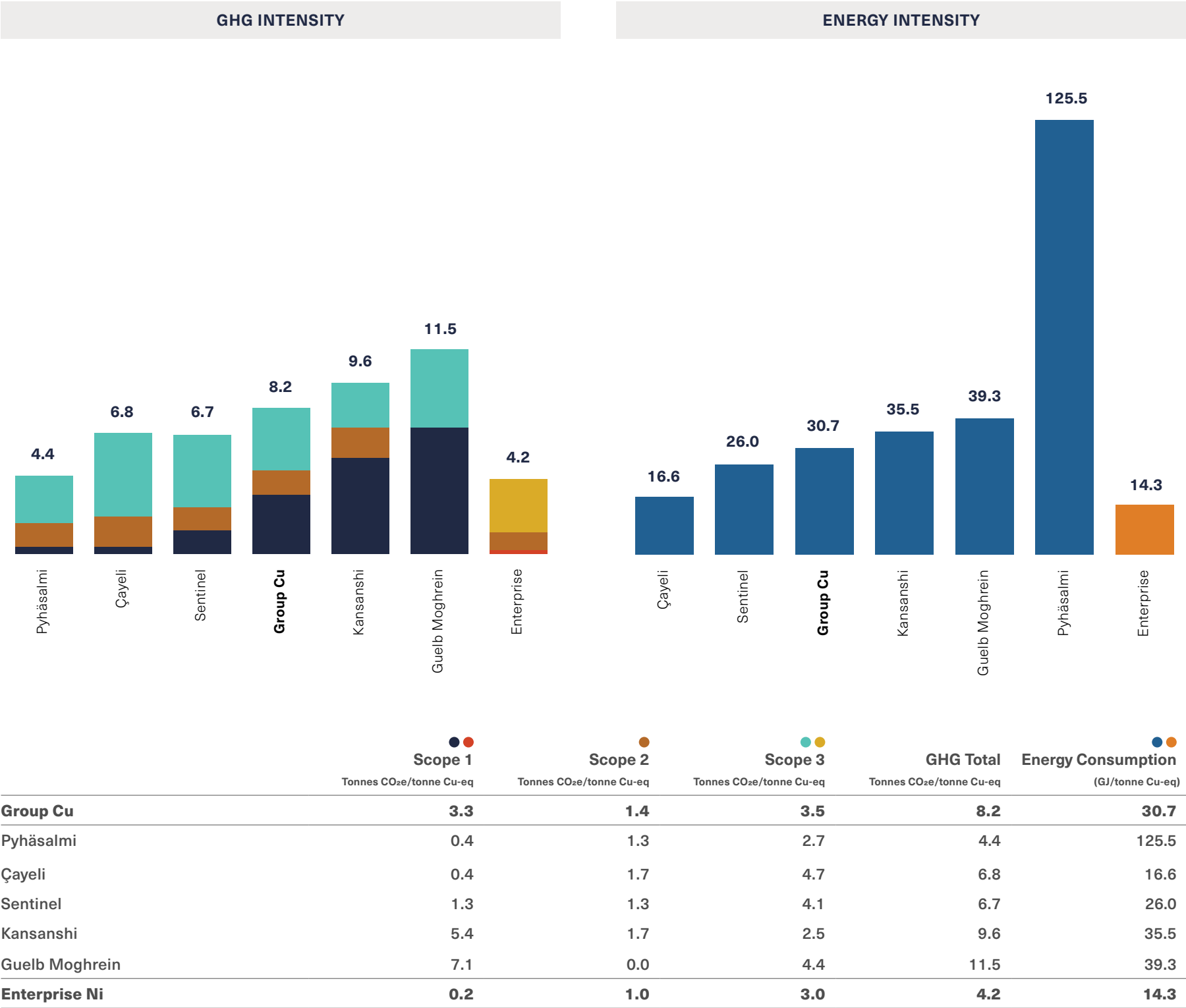
Nickel GHG and energy intensity relates solely to the Enterprise operation while Ravensthorpe remains under a state of care and maintenance. Enterprise declared commercial production as of June 1, 2024, and produced 19kt of nickel for the full year. The nickel produced by Enterprise is expected to have a carbon intensity well below the industry average, an important consideration as the world looks for supplies of responsibly mined metals required for the energy transition.

Data from Cobre Panamá, Cobre Las Cruces and Ravensthorpe were excluded from this analysis because of their non-operating status during 2024.

↓ 2%
Scope 1 GHG (Cu)
Intensity

↑ 68%
Scope 2 GHG (Cu)
Intensity

↑ 2%
Scope 3 GHG (Cu)
Intensity



The 2023 performance metrics have been recalculated to reflect only the active operations for a like-for-like comparison across reporting periods. Data from Cobre Panamá, Cobre Las Cruces and Ravensthorpe were excluded from this analysis because of their non-operating status during 2024.



Air quality emissions

First Quantum monitors atmospheric emissions at a number of fixed points to prevent harmful discharges or releases to the environment at our operating sites.

Our emissions are measured against international standards such as WHO air quality guidelines and local air quality regulations of our host countries.

The air quality emissions presented are non-fugitive process emissions from pyrometallurgical and refining processes undertaken at our operations.

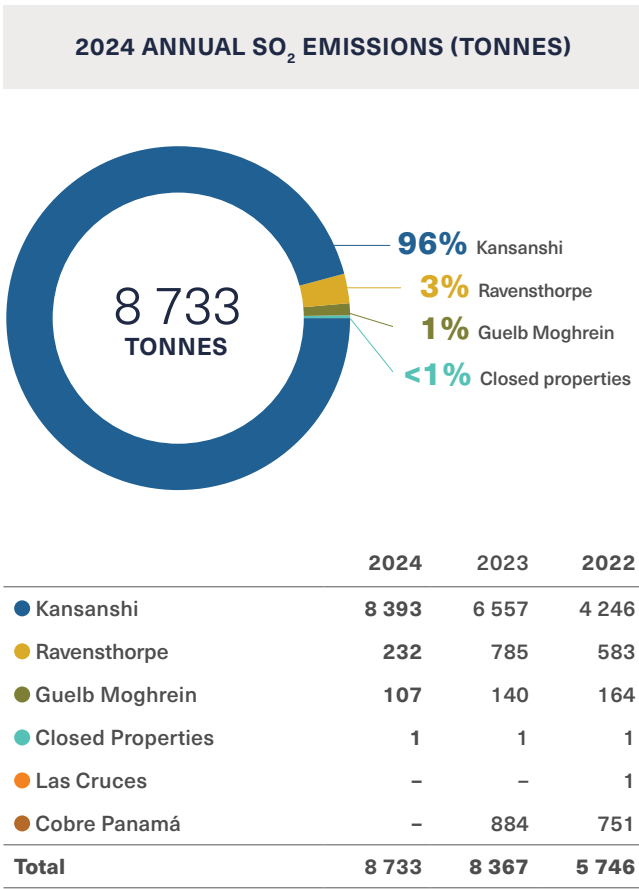
The data presented in this section are the cumulative emissions.



↑ 4%

SO₂ emissions compared to 2023

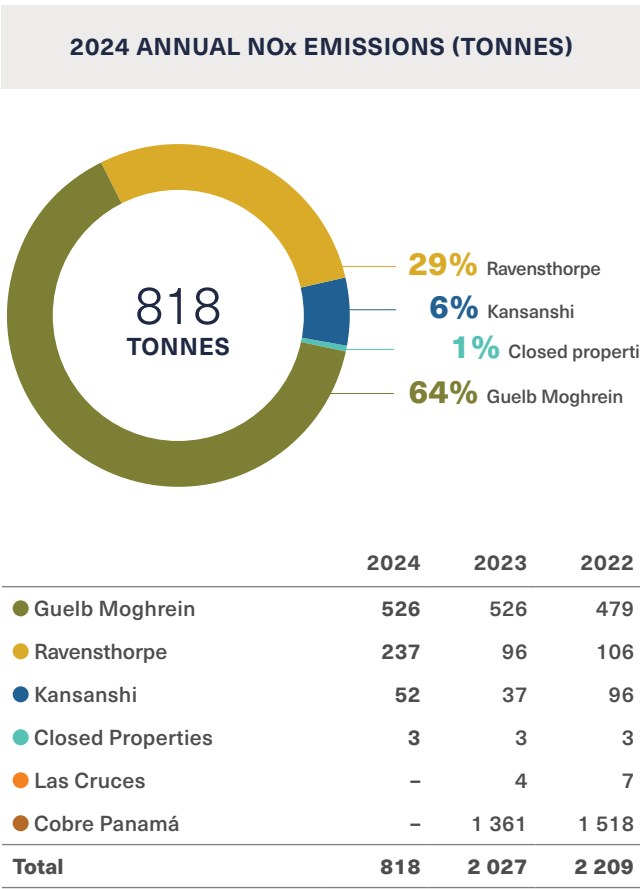
The rise in SO₂ emissions is linked to higher production at our Zambian sites, driven by increased throughput and improved ore grades. This has resulted in greater volumes of concentrate processed at the Kansanshi smelter.



↓ 60%

NO_x emissions compared to 2023

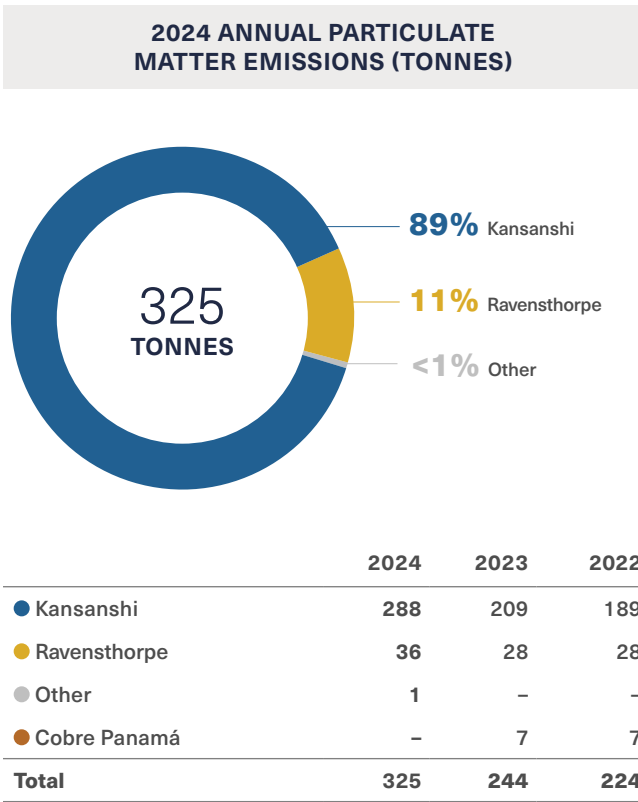
The reduction in NO_x emissions is driven by the Cobre Panamá coal-fired power station being non-operational during the year as the mine site remains in a phase of Preservation and Safe Management with production halted.



↑ 33%

Total particulate matter (TPM) emissions compared to 2023

The increase in total particulate matter (TPM) emissions is driven by a higher volume of material processed and construction work of the project Kansanshi S3 expansion.



Water

Water is an essential resource to nearly all mining and mineral processing activities. At all our operations, we closely monitor how much water we withdraw, consume, and reuse.

First Quantum is firmly committed to minimizing water withdrawal and discharge by adopting innovative technologies, improving operational efficiencies, and maximizing on-site water reuse.

Water intensity

1.66m³

per ton of ore milled

75%

Water reuse

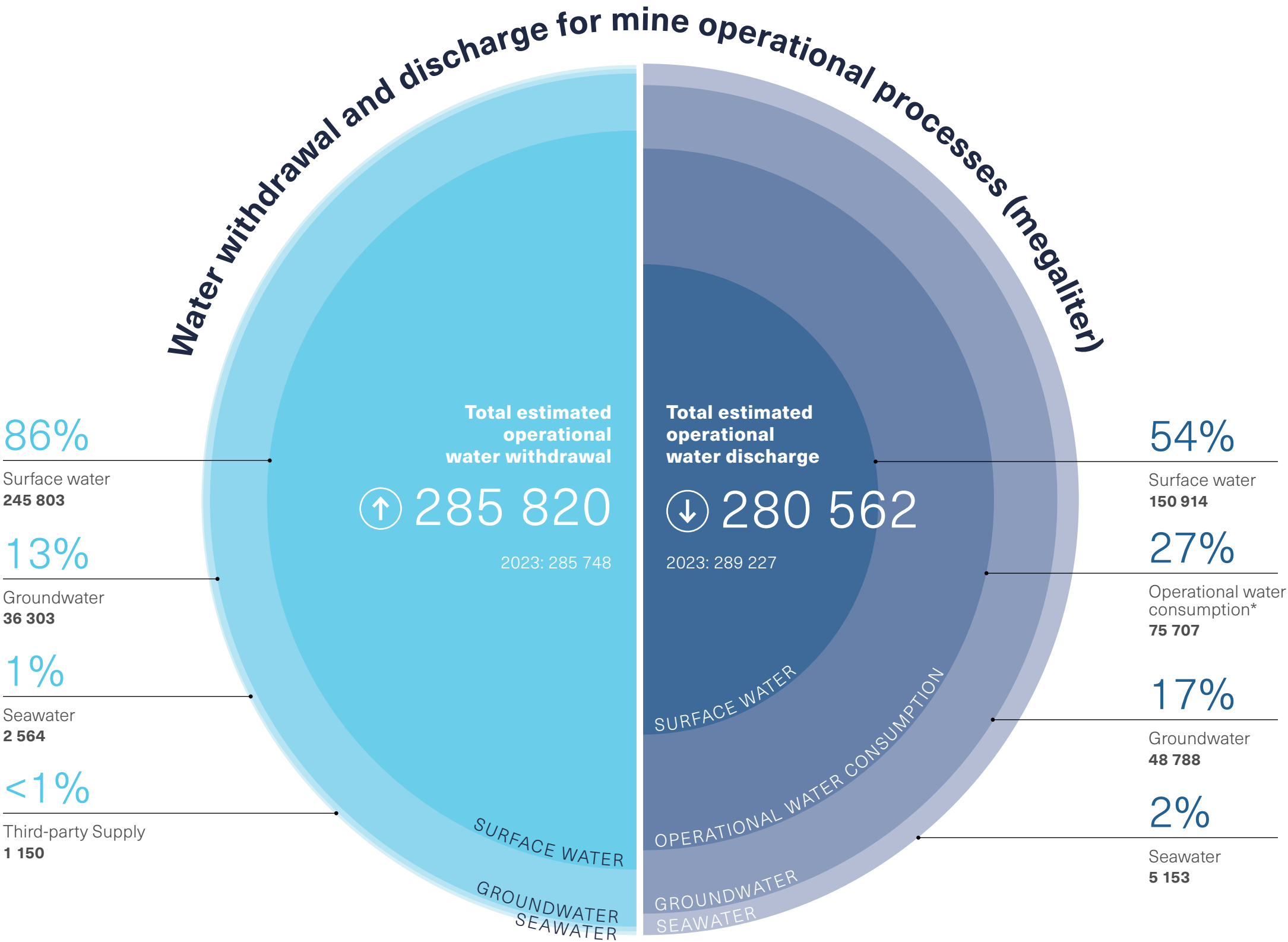
↓ 5%

Water intensity compared to 2023

In 2024, the water reuse and water intensity metrics exclude Cobre Panamá and Ravensthorpe to more accurately reflect the performance of active operations. Cobre Panamá remains in a phase of Preservation and Safe Management, while Ravensthorpe has been placed in care and maintenance.

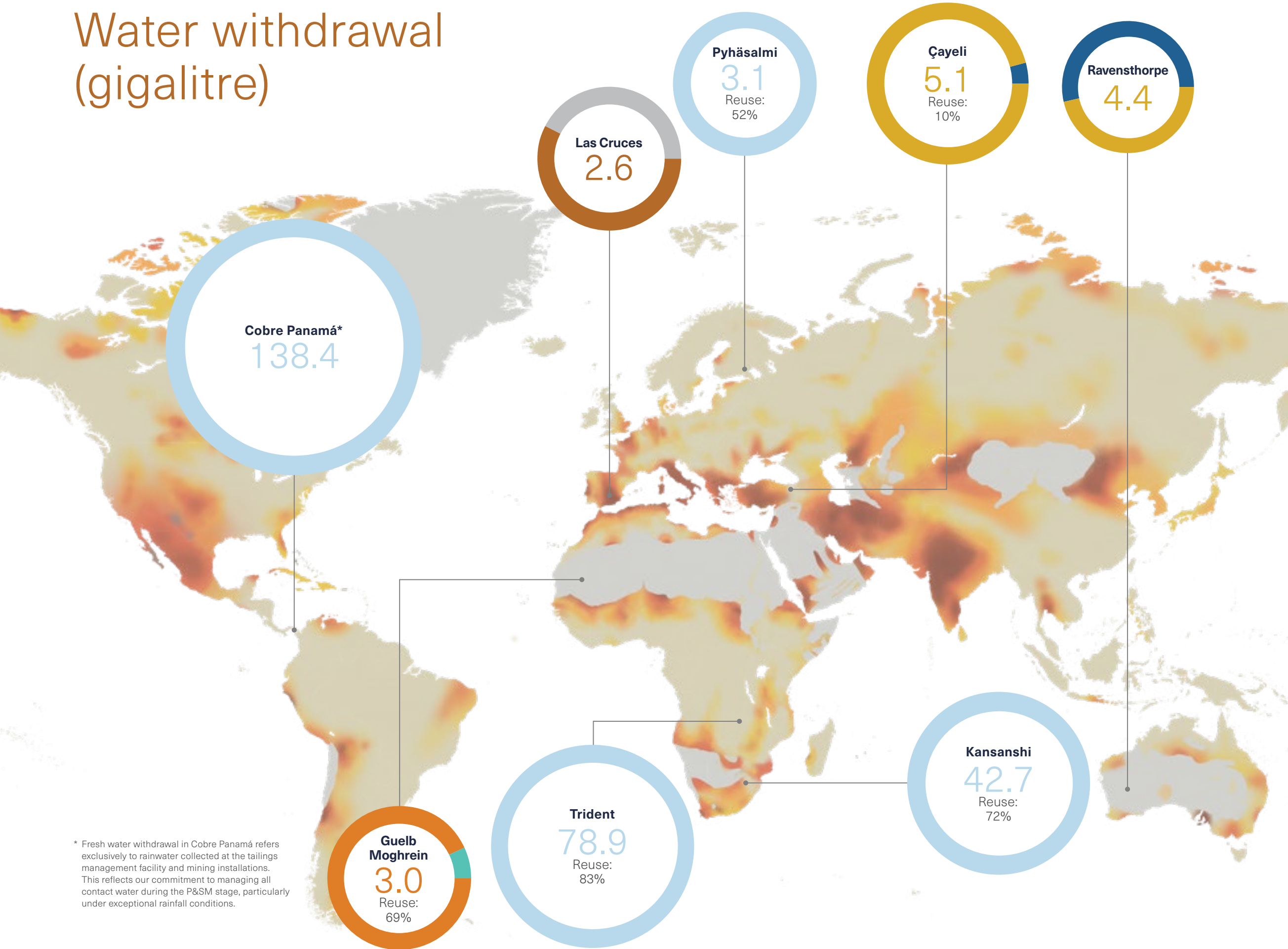


Las Cruces completed the expansion of the permanent water treatment plant increasing water treatment capacity by 50%, using technology that preserves and improves the quality of groundwater before its reinjection into the aquifer. Cobre Las Cruces ceased open-pit mining in 2022.



* Water not released back to surface water, groundwater, seawater or a third-party. Includes evaporation, entrainment and task loss.

Water withdrawal (gigalitre)



* Fresh water withdrawal in Cobre Panamá refers exclusively to rainwater collected at the tailings management facility and mining installations. This reflects our commitment to managing all contact water during the P&SM stage, particularly under exceptional rainfall conditions.

0.5%
of water withdrawal is fresh water
in high stressed environments

0.9%
of water withdrawal is fresh water
in medium stressed environments

Baseline Water Stress
Baseline water stress measures the ratio of total water withdrawals to available renewable water supplies. Water withdrawals include domestic, industrial, irrigation and livestock consumptive and non-consumptive uses. Available renewable water supplies include surface and groundwater supplies and considers the impact of upstream consumptive water users and large dams on downstream water availability. Higher values indicate more competition among users. *Source: WRI Aqueduct, accessed February 2025 at www.wri.org/aqueduct.*

- Fresh water – Low stress
- Fresh water – Low to Medium stress
- Fresh water – Medium water stress
- Fresh water – High water stress
- Seawater
- Saline groundwater
- Waste water

Waste

All waste is managed in compliance with national regulations, site-specific permits, and applicable international protocols. Aligned with our environmental policy, we continuously seek opportunities to reduce, reuse, and recycle waste. All waste is measured by our in-house teams on site.

First Quantum generates the following waste at its operations:

- ♦ Hazardous waste – including used lubricants, batteries, hydrocarbons and process related chemicals
- ♦ Non-hazardous waste – including organic matter, wood, construction rubble and plastics

Kansanshi's waste oil filtration

Since November 2021, the Kansanshi's waste oil filtration plant has been transforming used oil into a reusable resource, cutting waste and lowering emissions.

Instead of discarding waste oil, the plant cleans and filters it, making it suitable to replace diesel in the smelter. This oil helps maintain furnace temperatures during idle periods, reducing the need for traditional fuels like diesel and Heavy Fuel Oil (HFO).

2 million liters
total waste oil recycled in 2024

171 000 liters
average monthly reuse in 2024

6.5 million liters
total oil treated since 2021

17 700 tonnes
estimated CO₂e emissions avoided in 3 years



Las Cruces transforming mine waste into valuable resources

Las Cruces is at the forefront of an innovative project to extract critical raw materials from mine waste as part of the EU-funded RAWMINA initiative. Using advanced bioleaching technology, this approach offers a sustainable and ethical alternative to contribute to meet the growing demand for EV batteries while supporting the principles of a circular economy and reinforcing responsible mining's role in a sustainable future.

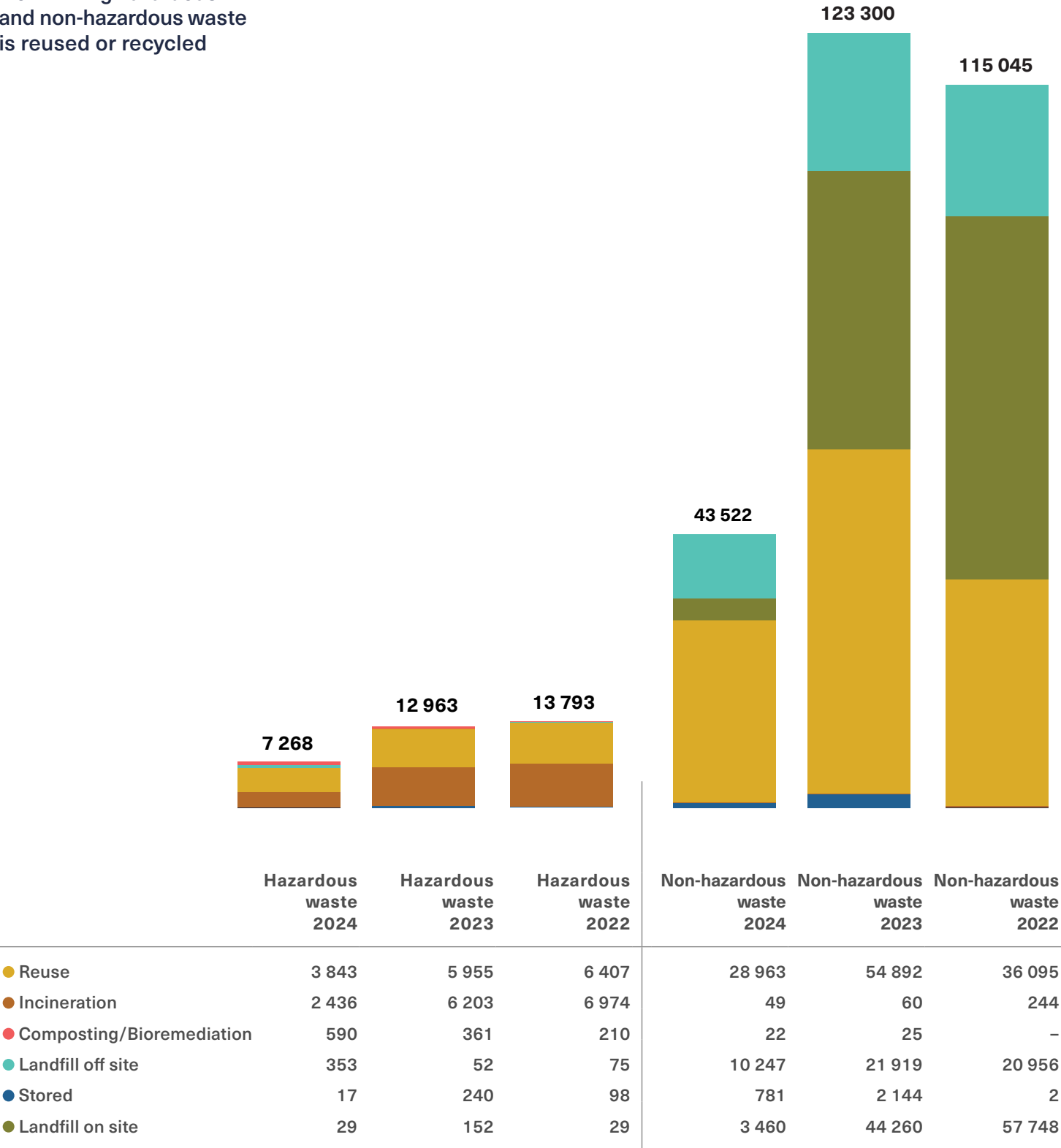


Cobre Panamá Plastic Recycling

During 2024, Cobre Panamá has strengthened its waste segregation program with a special focus on plastic water bottles. Through a partnership with Distribuidora General de Panamá (DGP), several initiatives have been implemented across the site, including the installation of recycling stations, the compaction of collected plastic, and its removal by DGP. The compacted plastic is then sent for recycling and repurposed into reusable bags in Europe, supporting a circular economy and reducing environmental impact.

MANAGEMENT OF HAZARDOUS AND NON-HAZARDOUS WASTE (TONNE)

↑ 65%
43% in 2023
Non-mining hazardous and non-hazardous waste is reused or recycled



Cobre Panamá: Preservation and Safe Management Plan

Following the ruling by the Supreme Court of Panama on the unconstitutionality of Law 406 in November 2023, the contract law approving the mining concession contract, the Government of Panama instructed Cobre Panamá to halt extractive and processing activities, and to establish a temporary phase of Preservation and Safe Management (P&SM). The Company developed a P&SM plan for approval by the Government of Panama, to ensure the environmental stability and to maintain the integrity of the assets at the site. The initial plan was delivered to the Government of Panama in January 2024, which was subsequently updated and expanded following comments from an Intergovernmental Commission and at the request of the Ministry of Commerce and Industries. The P&SM plan includes the export of copper concentrate that has been stored at site since operations were suspended and reactivation of the power plant, which would in turn enable processing of the sulphide ore stockpiles and provide material for continued maintenance of the Tailing Management Facility embankment wall. The plan is pending government approval.

The halt to operational activities at Cobre Panamá is highly unusual in the mining industry. Additional planning is therefore required to ensure the long-term safety and environmental stability of the site.

The Company is committed to responsible mining practices and therefore the environmental stewardship of the site and implementation of the P&SM plan is a priority.

Cobre Panamá P&SM workforce

1 300 people*

including environmental and tailings storage facility management teams, and community relations teams.

* More than 40 000 people were directly, and indirectly, employed by Cobre Panama when in operation.



Following the placement of Cobre Panamá into a phase of P&SM, heavy mining equipment is non-operational

Key focus areas during the current P&SM phase include:

Water management

Cobre Panamá is situated in a region with exceptionally high rainfall, receiving nearly five meters of precipitation annually in the pit area. Effective water management is therefore critical to maintaining environmental stewardship and ensuring the stability of the site. This includes the continuous management of contact water from the pit and waste rock dumps, as well as ongoing erosion control measures.

Waste rock dumps

Given the high levels of rainfall at the site, effective management and rehabilitation of the waste rock dumps are critical elements of the project's environmental

approach. These measures play a vital role in mitigating acid rock drainage and protecting surrounding ecosystems.

Preservation of equipment and buildings

Maintenance as much of the equipment and buildings will also be required for P&SM activities.

Tailings Management Facility

Geotechnical quality assurance and control, embankment erosion control required by earthworks, technical services and operation of embankment drainage collection facilities, water and discharge management and monitoring.

Tailings management teams continue to maintain monitoring equipment, and regular independent expert audits of the facility continue.

Power plant and international port

The restart of the power plant is important to ensure a reliable power supply for mine preservation activities. In addition to supporting these critical operations, the power plant has the potential to contribute significantly to Panama's national energy grid. By supplementing existing energy sources, it can help alleviate pressure on hydroelectric facilities and contribute to lowering energy costs across the country.

Community engagement

During this challenging time for Panama, the Company recognizes that the halt to operations at Cobre Panamá has also had a significant impact on those in our local communities, many of whom depended on the mine for their jobs, livelihoods and also who benefited from the investment programs that were supported by the Company. Our colleagues continue to engage and maintain open communication with communities, suppliers and former employees to keep them informed on that phase of Preservation and Safe Management that is being implementing to maintain the environmental stability and integrity of the assets at of the site.



Punta Rincon international port and power station

Environmental performance monitoring and incidents

First Quantum seeks to ensure that all operations are compliant with all applicable environmental laws and regulations.

At each of our operations, dedicated environmental management teams work to manage the environmental performance and mitigate the environmental impacts according to a risk-based approach.

We believe that an effective Environmental Management System (EMS) is key to sound environmental practice and to reducing environmental risk. The Company has implemented EMSs at all of its operations. The EMSs, which are aligned with the ISO14001: 2015 standard, are subject to annual external compliance audits.

Any environmental incidents are recorded and reported to senior and executive management on a monthly basis, and to the EH&S and CSR Board Committee on a quarterly basis. Risks are categorized on a severity rating matrix based on environmental and social impact, remediability. Disclosures on environmental incidents have been updated to align with industry practice and emerging regulatory standards on sustainability reporting.

Auditing our environmental performance

Our ongoing audit program comprises both internal and external audits based on the ISO14001 EMS at each of our operations.

External audits

The external audits are carried out by certified companies and with extensive environmental experience in the mining sector. External audits adopt a systematic approach with a strong focus on the assessment of compliance against the ISO 14001 standard. This aims to ensure the implementation of robust and consistent procedures and high-performance EMSs across the group.

Internal audits

In addition to the regular external audits, the internal audit program is led by the senior management of the Company. Internal audits are also based on the

ISO 14001 standard. However, these take a more granular approach, based on operational aspects that are specific to each operation. The internal audits are conducted by members of environmental teams across the Company, with relevant expertise on the subject matter that is the subject of review. This enables a high level of specialization in the delivery of these audits.

As a consequence, the internal audit program extends beyond a detailed assessment of the environmental performance of the operation, but also offers insights on in-house expertise, knowledge and experience that are shared and disseminated between our operations.

The Company’s environmental audit program, both internal and external, facilitates the efficient development and implementation of thorough action plans to address any findings and the related risks. Progress on the actions and the evaluation of their effectiveness are reviewed and monitored on a monthly basis and reported, with oversight from group management.



Environmental managers from across the group at the Las Cruces mine in Andalusia, Spain

| | Kansanshi | Trident | Guelb Moghrein | Çayeli | Pyhäsalmi | Cobre Panamá | Ravensthorpe ¹ | Las Cruces ² | Other ³ |
|--|-----------|---------|----------------|--------|-----------|--------------|---------------------------|-------------------------|--------------------|
| Fines (US\$) | None | None | None | None | None | None | 28 892 | 1 801 | None |
| Notices of violation (#) | None | None | None | None | None | None | 1 | 1 | None |
| Significant environmental incidents ⁴ | None | None | None | None | None | None | None | None | None |

¹ Failure to implement administrative action - implement approved management plan for Heath Mouse and Western Whipbird.
² Non compliance on Environmental Health Supervision Plan Audit.
³ Includes closed properties, exploration and development and exploration projects.
⁴ The Company determines significant where the impact is reversible only with significant remediation and damage persists over a long-term period (> 1 year).

Approach to biodiversity

First Quantum takes a risk-based approach that is tailored at each of our sites and reflects the challenges specific to that location.

We are committed to best practices with the objective of advancing environmental protection and managing risks and impacts. We also collaborate with governments, communities and third-party organizations to support biodiversity conservation and enhancement beyond our operational boundaries.

Risk Management and Governance



All projects require environmental impact assessments which typically include independent biodiversity experts. Biodiversity baseline surveys and impact prediction will guide the risk analysis and the mitigating actions taken.



Biodiversity risk analysis is embedded into the biannual risk review process.



Site management review.



Senior management review.



Board-level oversight through the Audit Committee.



Active programs for each risk to mitigate the likelihood, impact or both.



| TOTAL LAND DISTURBANCE AND MINING CONCESSION | | | | | | | | |
|--|--------|------------|----------------|-----------|-----------|--------------|---------|---------|
| Operating Site | Çayeli | Las Cruces | Guelb Moghrein | Kansanshi | Pyhäsalmi | Ravensthorpe | Trident | Total |
| Total area under license (Ha) | 334 | 3 200 | 8 100 | 9 690 | 412 | 3 533 | 95 000 | 120 269 |
| Total disturbance (Ha) (to date) | 17 | 1 056 | 1 751 | 7 322 | 221 | 2 748 | 6 877 | 19 992 |
| Total area rehabilitated (Ha) (to date) | 2 | 356 | 50 | 183 | 95 | 52 | 187 | 925 |

The above figures do not include Cobre Panamá, following the ruling by the Supreme Court of Panama on the unconstitutionality of Law 406, the contract law approving the mining concession contract, and the concession.

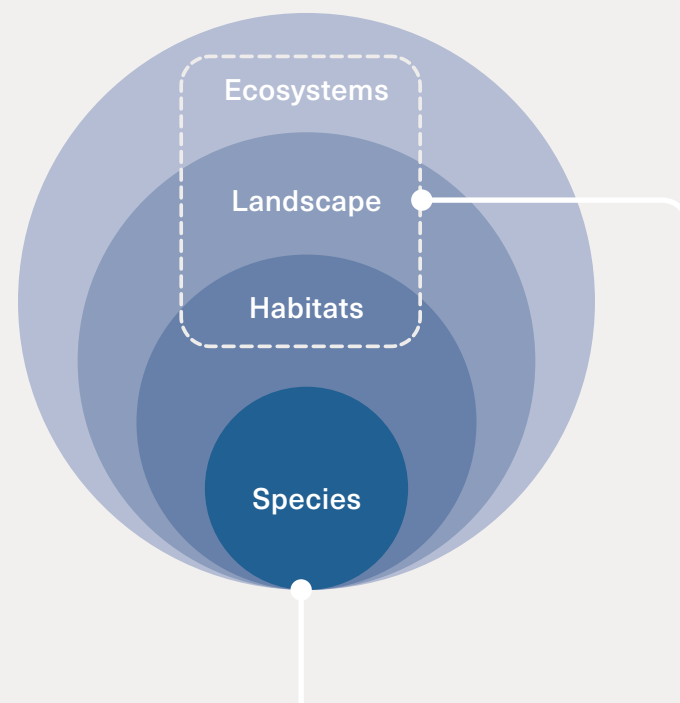
Biodiversity - Ongoing review and assessment

During 2024, we initiated a baseline review and assessment of biodiversity inventory across our operational sites to characterize our biodiversity risks and potential impacts, and to inform any updates required to our Biodiversity Action Plans at each of our operations.

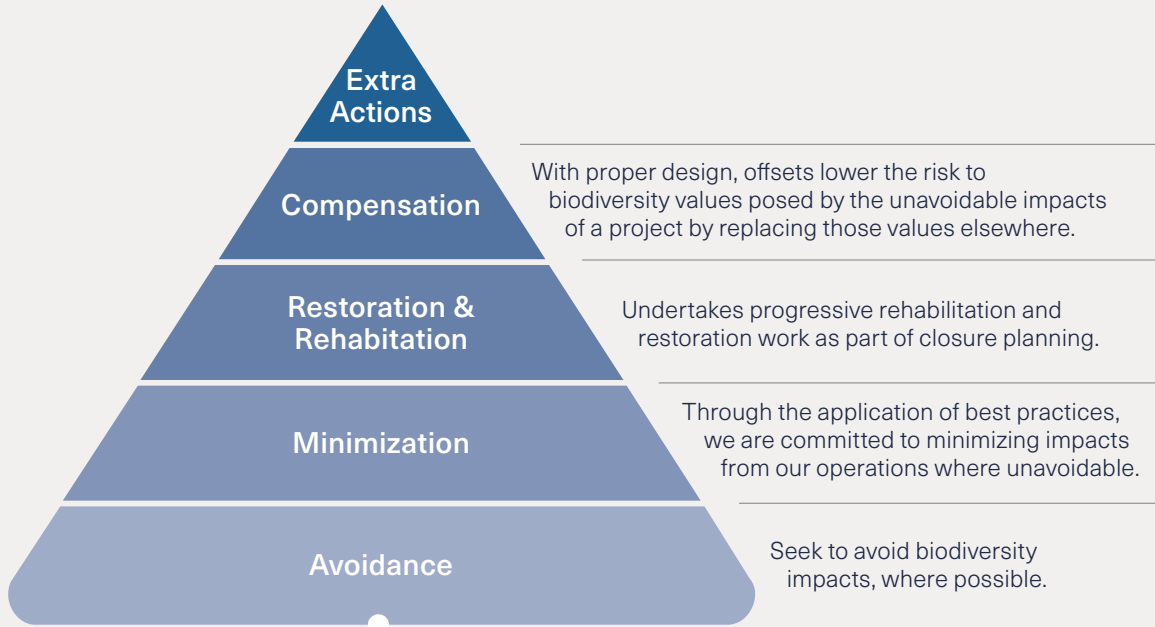
Environmental impact assessments form part of the baseline work undertaken at each of the Company's sites. Working with local biodiversity experts, this provides quantification of biodiversity risks and informs the development of biodiversity action plans at each site.

This study was not meant to replace those finding, but more to provide a high level review of overall risk and align our biodiversity with growing reporting requirements.

1. Baseline review and assessment



2. Application of the biodiversity risk mitigation hierarchy



3. Corporate strategy



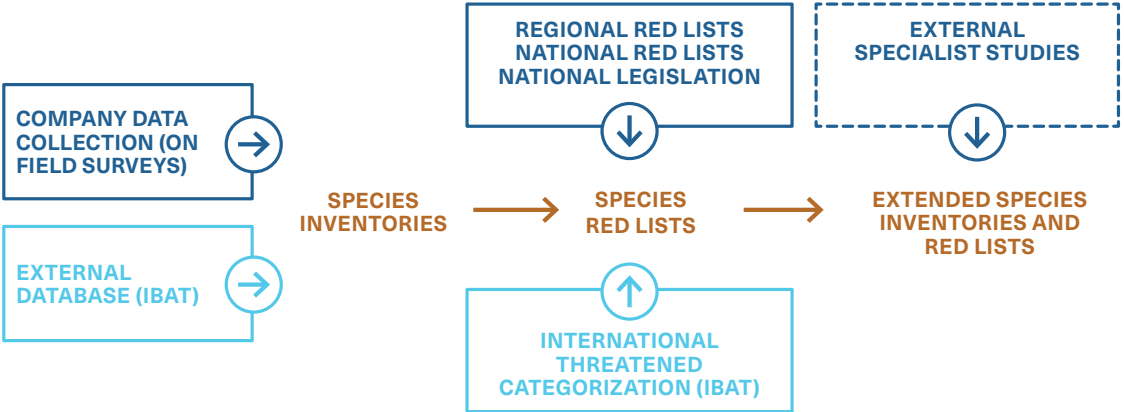
PHASE 1 High-level species review

This phase serves both to quantify site and Group biodiversity risk and to establish a foundation for enhanced reporting that meets evolving expectations and standards.

For the purposes of this study we look at defining biodiversity risk by analyzing individual species.

Species risk was classified using the International Union for Conservation of Nature (IUCN) Red List of Threatened Species. The analysis focused on the three highest risk categories: Critically Endangered, Endangered, and Vulnerable.

- Desktop review
- IBAT information
- Reports
- Additional studies under consideration



PHASE 2 High-level habitats/ ecosystems review

Due to the varied legal frameworks across our sites, the focus has been placed on the International Classification for species conservation status.

PHASE 3 Review and update of site Biodiversity Action Plans

In this study, biodiversity risk is defined through an analysis of individual species.

Biodiversity – Cobre Panamá

Cobre Panamá is located in the Managed Resources area of Donoso and Omar Torrijos. In recognition of the site's high biodiversity and biological sensitivity, Cobre Panamá has implemented a Biodiversity Action Plan aligned to the comprehensive ESIA commitments and follows both national regulations and international best practices, such as the International Finance Corporation's Performance Standard 6 (PS6), the Business and Biodiversity Offset Program's (BBOP) Standard on Biodiversity Offsets, and the International Council on Mining and Metals (ICMM) Good Practice for Mining and Biodiversity.

The Cobre Panamá biodiversity action plan is based on three key areas:

- ➔ Species level conservation plans
- ➔ Reforestation and ecological restoration plans
- ➔ Plans for the protection and conservation of Protected Areas

During the development of the project's ESIA, a comprehensive biodiversity baseline study was conducted, encompassing not only the project footprint but also the surrounding biogeographic regional landscape. Following the impact assessment and the implementation of mitigation measures, a robust Biodiversity Action Plan (BAP) was established, with participation of international experts in the area: Smithsonian Tropical Research Institute, Kew and Missouri Botanical Gardens. Cobre Panamá has consistently adhered to this plan since the construction phase, and it remains in effect today.

The BAP includes a comprehensive monitoring program encompassing terrestrial, freshwater, and marine ecosystems, the results of which are meticulously compared to historical data, including the pre-mining baseline. This program utilizes standardized methodologies that comply with Panamanian legislation and internationally recognized standards such as the IFC Performance Standards.

Comprehensive compliance reports, follow-up assessments, and scientific publications consistently demonstrate that there have been no significant changes in biodiversity within the project's area of influence, indicating that our mining operations have not been a significant driver of biodiversity change in terms of either spatial or temporal trends.

Recent independent studies on metal bioaccumulation in local wildlife show levels comparable to, or lower than, those in unaffected areas—indicating no significant impact from our operations.

We collaborate with research institutions including Bosch i Gimpera, Beta Lab, the University of Barcelona, CSIC, and other centers to support our work in bioassays, ecotoxicology, and the study of local aquatic life.

\$8 million +
invested until 2023 in conservation programs for fauna species of interest

+10 years
of contribution to education on the protection of biodiversity and ecosystems

Water Monitoring Program

During the development of the project's Environmental Impact Assessment (ESIA), an extensive baseline assessment of water quality was conducted. This exhaustive assessment encompassed both surface water and groundwater, providing a thorough understanding of the local and regional hydrological and hydrochemical conditions.

Following the impact assessment and the implementation of mitigation measures, a robust water quality monitoring and follow-up plan was established. Cobre Panamá has consistently adhered to this plan since the construction phase and reported to the Ministry of Environment on a regular basis, and it remains in effect today.

Cobre Panamá operates under discharge permits issued by the Ministry of Environment which are monitored for compliance.

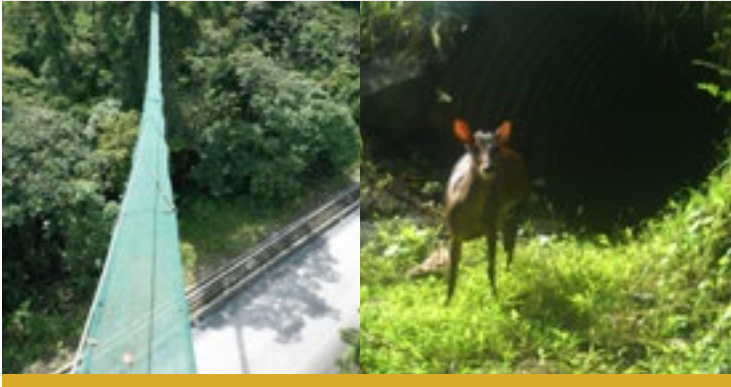
Regular water quality monitoring demonstrates that the water is in full compliance with the quality parameters requirements established by the water permit and regulation DGNTI 35-2019, and are reported to the Ministry of Environment on an annual basis by independent auditors.

Wildlife Crossings


Cobre Panamá maintains connectivity of the Mesoamerican Biological Corridor by having the only road in Panama built with engineering criteria based on ecological studies. This facilitates the transit of terrestrial mammals and arboreal animals through their migratory routes.

- ♦ 11 underpasses built for large wildlife
- ♦ 80 culverts for water drainage, which allow for smaller animal crossing
- ♦ 3 aerial crossings installed for fauna
- ♦ 88 trap cameras operating 365 days a year to monitor different species crossing

13 species registered
using the wildlife crossings



Species-level conservation



+77 000
sea turtle nests protected

Sea Turtle Conservancy

Since 2014, Cobre Panamá partnered with Sea Turtle Conservancy to support monitoring and research efforts focused on sea turtle populations both within and beyond the project area, including remote sites.

+40 000 hectares
of harpy eagle habitat protected in Darién

For a decade, Cobre Panamá supported efforts to conserve the Harpy Eagle, the national bird of Panama, in the Darién, home to the largest population of this species in Central America.

We manage all species of concern with dedicated species action plans

32 wildlife species of interest
24 terrestrial species and 8 marine species

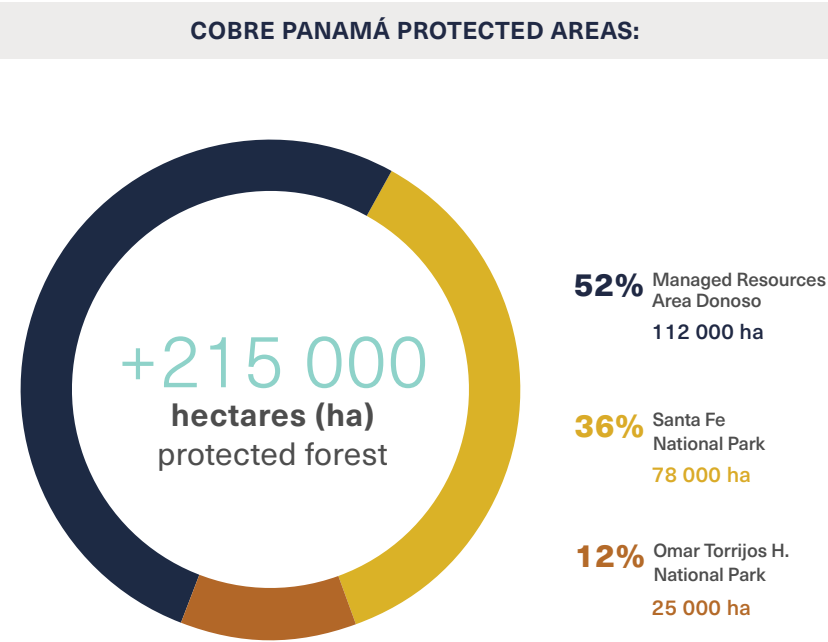
60 plant species of interest

Biodiversity – Cobre Panamá

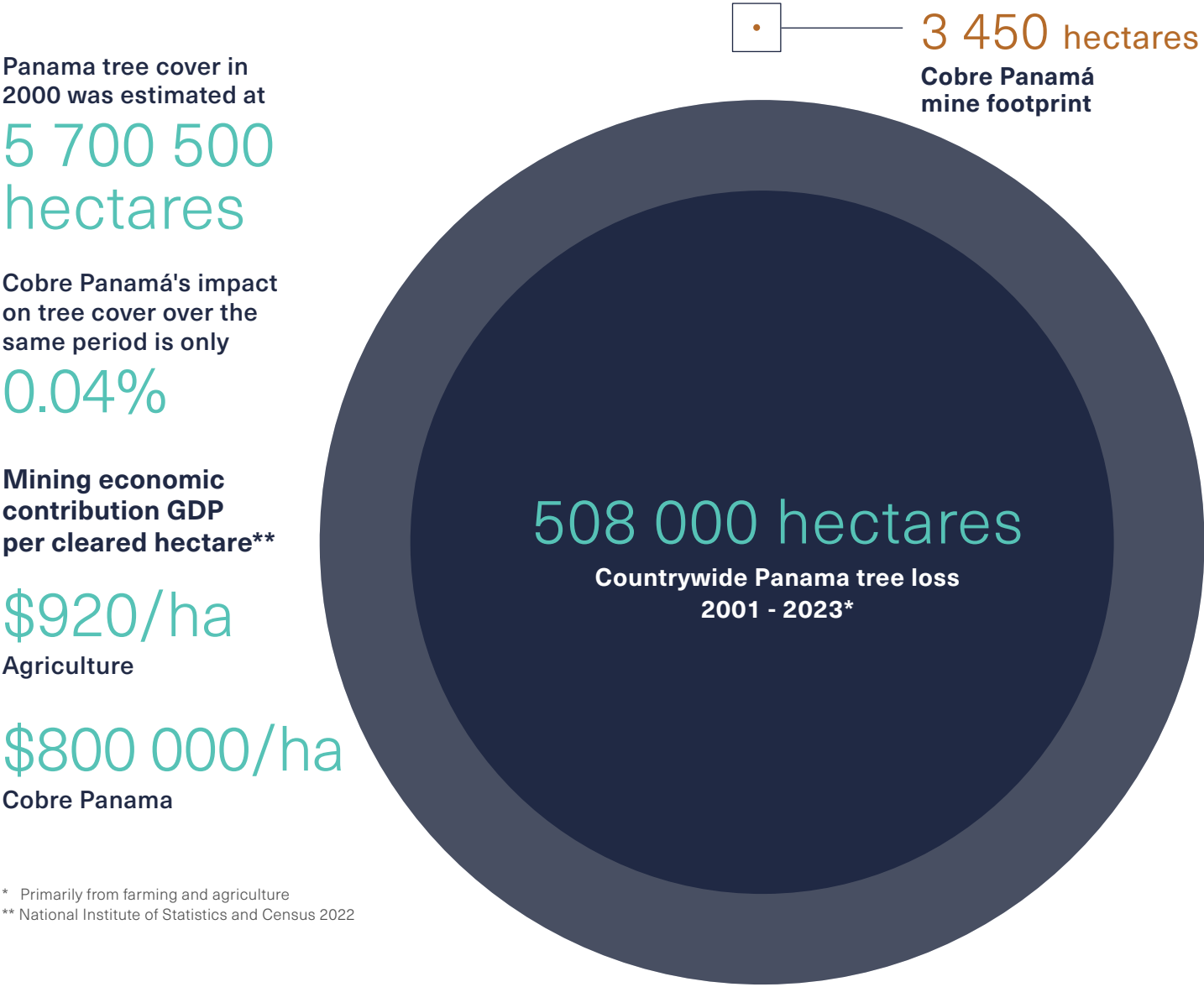
Tree loss throughout Panama, principally due to agriculture is a challenge for the country. Cobre Panamá contributes positively to conservation of protected areas.

Protected areas
+30x larger than
Cobre Panamá mine footprint

Cobre Panamá reforestation
Almost 20%
of Panama's total terrestrial
protected areas are supported
by Cobre Panamá
11 175 hectares
reforestation commitment



IMPACT FROM MINING COMPARED WITH FARMING & AGRICULTURE



* Primarily from farming and agriculture
** National Institute of Statistics and Census 2022

Biodiversity – Zambia

Areas of natural habitat in north-western Zambia, around our Trident operation, supported by First Quantum include Bushingwe and Lualaba national parks as well as the vast West Lunga Ecosystem (WLE).

- Long-term sustainable management of the area
- In partnership with the Department of Forestry, we support the protection of vast tracts of undisturbed forests
- Long-term revenue generation through initiatives (community game ranching, tourism and honey production)
- Development of partnerships with neighboring communities, Zambian Department of National Parks and Wildlife and conservation organizations

Protected biodiverse areas supported by First Quantum in Zambia represent an area

100x larger

than our mining footprint

Global Birding Day
For the third year in a row, Trident celebrated Global Birding Day, drawing over 120 participants annually, including school children. The event promoted bird habitat conservation through eBird data collection and a hands-on bird-ringing demonstration, with findings shared in the Cornell Lab’s global database. This initiative strengthens our commitment to biodiversity in Zambia, raising environmental awareness and inspiring future conservationists.



Holistic mining and wildlife management
A total of 56 wild animals have been successfully relocated to the Ntambu Community Game Reserve from the Kansanshi and Trident wildlife sanctuaries. This initiative not only strengthens conservation efforts but also promotes eco-tourism and provides sustainable livelihoods for local communities. Among the species translocated this year are impalas, sable antelopes, and waterbuck, contributing to the preservation of biodiversity in the region.

56 wild animals
successfully relocated

**First Quantum protecting
Zambian biodiversity**

\$8+ million
invested to date

UNEP GEF7
project partner

1.2 million hectares
West Lunga Ecosystem area

Up to 50
endemic plant species

6 species
of fauna
listed by the IUCN as near threatened
to endangered are present and
supported in the WLE

25 000 trees
planted in 2024 by Kansanshi

\$1.5 million
invested in 2024

Biodiversity – Zambia

Bees protection

The team at Trident reinforced conservation efforts by installing 35 new beehives across five locations, ensuring a steady presence of bee colonies in project-impacted areas. On average, 10 bee call-outs are managed each month, safely relocating colonies from active working zones to designated hives. This initiative supports biodiversity while mitigating operational disruptions caused by bee swarms.

35 new beehives
installed across five locations

10 bee call-outs
on average managed each month



Fish restocking program

Trident mine supports aquatic biodiversity through its fish restocking program. Recently, 5 000 fingerlings were added to mine-managed dams, bringing the total restocked to over 100 000. Additionally, 35 000 fingerlings were relocated to Musangezhi Dam to enable the North Waste Rock Dump expansion while minimizing ecological impact.

5 000 fingerlings
added to mine-managed dams

35 000 fingerlings
relocated to Musangezhi Dam

Aquatic biodiversity study

Kansanshi mine conducted a comprehensive aquatic biodiversity survey of the Solwezi, Kansanshi, Kyasafwa, Kyafukuma, and Kisengisengi River systems using suitable sampling methods to document fish, flora, molluscs, and crustaceans, in order to offer actionable proposals for preserving aquatic biodiversity within and around the mine concession, ensuring long-term ecological sustainability.



West Lunga Conservation Project

Working with the Zambian Department of National Parks and Wildlife (DNPW) and through third-party partnerships, First Quantum provides logistical, technical, financial and managerial support for the conservation of the West Lunga Ecosystem.

- ♦ Funding the recruitment, training and equipment of wildlife rangers
- ♦ Provision of vehicle maintenance and transport support
- ♦ Development of infrastructure
- ♦ Conservation-related livelihood programs in surrounding communities
- ♦ Creation of a Community Game Reserve in Ntambu Chieftdom
- ♦ Supporting a honey out-grower program
- ♦ Community Tourism Camp

The overall objective of the various partnerships are to restore the WLE to its full ecological potential following years of illegal hunting and unsustainable land use. The West Lunga Game Management Area is witnessing a resurgence of animal species that were nearly extinct due to poaching.

11 750 km²
of conservation area



Health and safety

First Quantum's Health and Safety Management System (HSMS) is a formalized framework that enables and ensures consistency in the Company's approach to Health & Safety (H&S) management across all our operations.

The HSMS clearly sets out the expectations for all managers and employees (including contractors). This ensures that everyone is using the same methodology to achieve the same objectives. By focusing on the fundamentals of H&S planning and reducing unnecessary bureaucracy, we will achieve success.



HSMS benefits

- ➔ Provides a systematic approach to the identification of H&S issues
- ➔ Establishes a system of risk identification and management
- ➔ Outlines a framework for corporate, site and personal H&S responsibility and leadership
- ➔ Provides a systematic approach for the attainment of H&S objectives
- ➔ Facilitates a methodology for continued improvement of H&S programs and performance
- ➔ Gives compatibility to the ISO 45001 Management System
- ➔ Can be implemented at all levels of the organization and is an effective management tool for all types of operations
- ➔ The system is auditable and assurance tools, including performance indicators, form an integral part of the system



| WORK RELATED INJURIES NMFR, TRIFR, LTIFR, SEV RATE | | | |
|--|------------|------------|------------|
| | 2024 | 2023 | 2022 |
| ● NMFR – All | 126 | 177 | 185 |
| ● NMFR – Employees | 216 | 280 | 237 |
| ● NMFR – Contractors | 23 | 18 | 84 |
| ● TRIFR – All | 0.33 | 0.30 | 0.24 |
| ● TRIFR – Employees | 0.35 | 0.29 | 0.25 |
| ● TRIFR – Contractors | 0.30 | 0.32 | 0.22 |
| ● LTIFR – All | 0.04 | 0.04 | 0.06 |
| ● LTIFR – Employees | 0.04 | 0.04 | 0.05 |
| ● LTIFR – Contractors | 0.05 | 0.04 | 0.08 |
| ● SEV RATE – All | 2.5 | 5.8 | 1.7 |
| ● SEV RATE – Employees | 3.7 | 3.5 | 1.3 |
| ● SEV RATE – Contractors | 1.0 | 9.3 | 2.6 |
| Hours - All | 66 934 479 | 74 838 045 | 74 120 704 |
| Hours - Employees | 35 855 728 | 45 391 904 | 48 680 970 |
| Hours - Contractors | 31 078 751 | 29 446 141 | 25 439 734 |

● NMFR – Near miss frequency rate (includes hazards)
● TRIFR – Total recordable injury frequency rate
● LTIFR – Lost time injury frequency rate
● SEV RATE – Severity rate (average number of lost days per recordable incident)



Number of Fatal Incidents

1

2024

3

2023

0

2022

Health and safety performance in 2024




Tragically, on September 22, 2024, a fatal road traffic incident occurred at Kansanshi in Zambia involving a tracked dozer and a light vehicle, resulting in the loss of an employee. The site Emergency Response Team was immediately dispatched, and the relevant local authorities were notified. These tragic incidents were subject to internal and external investigation, as well as a Board review. In response, the Company is reinforcing its commitment to improving safety by enhancing the monitoring and control of light vehicle access in active pit and dump areas to ensure better segregation from heavy equipment. Key measures include reviewing access points to dumps to assess the need for full separation and enclosed bunds for light vehicle parking, conducting a risk assessment for mobile equipment to develop risk profiles, and continuing road development projects to further segregate light vehicles from heavy equipment. The health and safety of employees and contractors remain the highest priority, and the Company is dedicated to continuously strengthening its safety culture across all operations.

Health and safety

Learning from risk by being risk aware, not risk adverse

At First Quantum every employee is empowered to take ownership of their safety over and above the robust safety structures we have in place. Our approach is one of encouragement: by equipping our employees with the necessary training to develop their skills and capacity to work safely and by removing unnecessary rules and red tape, we hope to develop employees’ capabilities and capacity to work safely.

First Quantum focuses on promoting critical thinking and proactive decision-making encouraging employees to:






-  **THINK!**
Taking the time to identify hazards and implementing the necessary controls.
-  **‘What If?’**
Proactively assessing risks by imagining the potential consequences of unsafe actions and making informed decisions to prevent incidents.
-  **Stop Work**
Empowering employees to stop work immediately when unsafe conditions or behaviors are identified.

Responsibility and reporting

Each operation develops an annual H&S plan in order to drive continuous improvement. This plan must be in line with the Company objectives. To this end, the Company's Group Safety Manager is responsible for monitoring the rollout of all site-specific H&S plans and providing a quarterly update to the CEO/Directors of Operations. The responsibility for implementing H&S successfully lies with the respective operations, but every employee has a personal responsibility towards H&S and is expected to actively participate in implementing H&S programs.

What are our safety objectives?

Our strategy aims to deliver sustainable H&S improvements that will enable employees to handle risk effectively. Our principal safety objectives form part of a performance management framework that will allow us to measure and quantify the progress made in H&S management across all divisions.

-  **Objective 1**
Reinforce the THINK! Safety culture across all operations, ensuring that safety is a shared responsibility and a core value in everything we do.
-  **Objective 2**
Enhance the way we report, investigate, and learn from incidents to drive continuous improvement and prevent future occurrences.
-  **Objective 3**
Develop Leadership at all levels, with particular emphasis on equipping **frontline leaders** with the skills and knowledge needed to drive safety performance.
-  **Objective 4**
Ensure Appropriate Competencies across employees and contractors to meet their safety responsibilities effectively.
-  **Objective 5**
Strengthen contractor management processes to ensure that occupational health and safety risks are effectively addressed and aligned with the Company's standards.



Health and safety

The THINK! Safety program

The THINK! Safety Program is the foundation of First Quantum's health and safety strategy, promoting safe production through critical safety awareness, teamwork, and communication. It empowers employees to think critically, manage risks sensibly, and work collaboratively to achieve our H&S objectives. At the core of the THINK! Safety Program is the Safety Triangle, which reinforces three fundamental components that form part of our safety culture: **Safety Rules**, **THINK! Fatal Dangers (TFDs)**, and **Safety Reflexes**.

The Safety Triangle provides a structured approach to managing risks, equipping workers with the knowledge and tools needed to prevent incidents. By applying these three components in daily operations, we create a safer working environment for everyone.



Enhancing Safety through THINK! Fatal Dangers

In 2024, First Quantum Minerals launched a review of its THINK! Safety Program, focusing on THINK! Fatal Dangers (TFDs) and their critical controls.

As mining environments evolve with new hazards, the Company adopted the Critical Control Management (CCM) approach to reassess and strengthen safety measures.

This initiative aims to identify high-risk events, establish key controls, assign clear responsibilities, and develop concise data sheets for better clarity. Performance measures are implemented to track control effectiveness, ensuring accountability and continuous improvement. A key aspect of this effort is a simplified layered audit process, providing verification and actionable insights to enhance safety across operations.

THINK! Fatal Dangers identified as representing the greatest risk to our personal safety in the workplace include:



Confined spaces



Working at height



Falling objects



Mobile equipment



Ground control



Hazardous materials management



Moving equipment



Energy isolation



Loss of Containment



Explosives and blasting



Fires and Explosives



Human Behaviors



Safety Empowerment through THINK! Training in Zambia

The THINK! Training program is a comprehensive group initiative designed to equip employees with the knowledge and skills needed to identify, assess, and manage risks effectively. Drawing from principles from Crew Resource Management, the foundation of aviation safety, it focuses on understanding the psychological and behavioral elements that influence safety and their role in managing risk.

THINK! Training has two levels. Relaunched in September 2023, Level 1 provides frontline employees and contractors with foundational safety knowledge, focusing on hazard recognition, teamwork, communication, and the confidence to stop unsafe work. Level 2, launching in early 2025, is designed for supervisors, enhancing risk assessment and safety leadership skills. It introduces High-Performance Teams (HPT), promoting shared responsibility to ensure safe production.

Since its launch, THINK! Training has increased near-miss reporting, strengthened teamwork, and empowered employees to take ownership of safety. By embedding CRM principles, the program keeps safe production at the heart of the Company's operations, ensuring every worker returns home safely.

First Quantum Emergency Response Teams: Prepared and Victorious

At First Quantum Minerals, the safety of our workforce is our top priority. Our Emergency Response Teams (ERTs) undergo rigorous training and participate in competitions that test and refine their skills in high-pressure scenarios. In 2024, the Company's ERTs demonstrated their expertise and dedication on multiple fronts. Çayeli secured first place at the National Mine Rescue Competition in Türkiye, while in Zambia, Trident and Kansanshi achieved second and third place, respectively, at the Lumwana ERT Competition. Beyond competitions, our ERTs actively engage with their communities, such as Kansanshi's visit to primary schools on Super-Heroes Day. These events are more than just recognition—they provide invaluable learning opportunities, foster skill development, and encourage the exchange of best practices. By participating, our ERTs continuously enhance their ability to respond effectively to emergencies, reinforcing safety across our operations.



Health and safety



Pioneering Fatigue Management at Trident

Trident's team has introduced Africa's first-ever Fatigue Crib Station, setting a new standard for operator safety in mining. Designed to combat fatigue among dump truck operators, which is a critical concern in the mining sector, and a leading cause of accidents. By providing operators with a conducive rest environment, Trident is pioneering a new standard in fatigue management.

The Fatigue Crib Station offers dual benefit: controlling fatigue on the lower deck ensuring operators have a comfortable space to rest, and reducing shift change hours facilitating a swift exchange of truck operators on the upper deck, which positively impacts overall material movement and enhances truck utilization.

Key features include:

- ♦ Ergonomically designed rest area
- ♦ Essential amenities for relaxation
- ♦ Flexible scheduling to minimize disruption
- ♦ Advanced fatigue monitoring technology

First Quantum's people-first approach recognizes the importance of operator well-being, and the Fatigue Crib Station demonstrates the dedication to prioritizing safety and employee health.

Çayeli's THINK! Safety Program: Award-Winning Safety Excellence

With Çayeli's successful adaptation of its High Consequence Protocol (HCP) Safety Program to align with the THINK! Safety Program, which began in 2022, its commitment to safety has been recognized with two prestigious awards in 2024:

-  The Turkish Miners Association (TMA) named Çayeli's initiative the "Safety Culture Development Project of the Year," honoring its outstanding performance in developing a safety culture that sets a new standard in the industry.
-  PERYON, the People Management Association, Türkiye's largest HR organization, awarded THINK! for "Cultural Transformation Management," highlighting its innovative, employee-focused approach to transforming safety culture.




Visible Felt Leadership (VFL)

At Trident and Kansanshi, Visible Felt Leadership (VFL) is conducted monthly, demonstrating our unwavering commitment to safety, wellbeing, and sustainable operations. This proactive leadership approach brings senior leaders to the frontline, enabling direct engagement with our workforce. By being visible and accessible, leaders not only reinforce the importance of safety but also foster a culture where employees feel empowered to voice their concerns and ideas.

VFL goes beyond compliance—it builds trust, promotes open dialogue, and strengthens our safety-first culture. By experiencing workplace conditions firsthand, leaders gain valuable insights that drive meaningful improvements. This initiative also provides an opportunity to recognize and reinforce positive safety behaviors, ensuring that every individual feels heard, valued, and supported.

Las Cruces Recognized at Euromines Safety Awards

-  Las Cruces received a Bronze Award at the Euromines Safety Awards 2024 for its innovative ground control system, which addresses the unique geotechnical challenges of the Guadalquivir basin's blue marls. By integrating advanced technologies and real-time monitoring, the system enhances worker safety and prevents large-scale ground failures.
- What sets this initiative apart is its strong focus on training and cultural awareness, empowering employees to identify terrain anomalies and respond effectively in emergencies, reinforcing a THINK! mindset. This recognition highlights Las Cruces' commitment to innovation and safety excellence.



Tailings storage facilities

First Quantum's approach to Tailings storage facilities (TSF) management is to design TSFs that are appropriate for the local conditions and tailings material to be deposited.

Design

When designing a TSF, it is important to consider local conditions and the physical and engineering properties of the tailings. Generally, tailings from hard rock mines (e.g. copper) behave differently to tailings from other types of mining. When well managed, copper tailings typically settle, drain, and gain strength. This enables cyclones to be employed to separate the pumped tailings into coarse and fine fractions. Preferential deposition of the coarse fraction provides a free draining, competent and stable construction material for ongoing embankment raises. The fine fraction and supernatant from the tailings flow by gravity to a decant pond well away from the embankment to further enhance embankment retention integrity. In this way, the embankment stability remains well above the lower design limit.

Our TSFs are designed and peer reviewed by Certified Professional Engineers with significant industry experience and expertise.

Frameworks

First Quantum's TSFs are designed in accordance with internationally recognized industry guidelines, according to their location and jurisdiction.

- ♦ Australian National Committee on Large Dams (ANCOLD)
- ♦ Canada Dam Association (CDA)
- ♦ European Union Legislative Directives
- ♦ International Commission on Large Dams (ICOLD)

Global Industry Standard on Tailings Management (GISTM)

The Company sees value in the performance aspects of the GISTM and has elected to align its operations to these guidelines.

Our alignment is focused on the following areas which we consider will facilitate the ongoing development and continuous improvement of our tailings management performance:

Structure and Responsibility

We have always seen these as key to the success of our business and strongly support this. Over the last year we have ensured that the roles and responsibilities of our tailings management teams are clearly defined, documented and understood, and align with the GISTM performance goals.

Dam Safety Management Systems

Strengthening our systems around tailings management is an ongoing pursuit. Our management systems are focused on the safe operation and management of the tailings facility by following the well-established Plan-Do-Check-Act cycle. Our systems align with ANCOLD and/or CDA and also the GISTM and span planning, designing, construction, operations and closure planning. Importantly, each of our site personnel is empowered with respective levels of responsibility and accountability. Additional oversight is provided by group management and independent experts.

This includes:

- ♦ establishing performance objectives,
- ♦ conducting performance evaluations and risk assessments,
- ♦ establishing and maintaining risk controls,
- ♦ auditing and reviewing for continual improvement,
- ♦ implementing a management system with a clear definition of responsibilities and accountabilities,
- ♦ Emergency Preparedness and Response Plans (EPRP) in place and regularly tested.



Cobre Panamá TSF - North Dam

Learning and Development

This last year has seen us placing further emphasis on our existing culture of learning and continuous improvement, with a view to assisting in early problem identification and solving at site level. Specifically this has included focused skill development, training, internal quality assurance programs and greater information sharing and collaboration across the group by our tailings management teams.

Improved management of water

In recognition of the importance of water management, we have introduced industry leading predictive tools to improve daily and weekly water management decisions for our tailings decant ponds. Improved water management allows us to meet freeboard requirements while maintaining adequate return water quality.

Tailings storage facilities

First Quantum uses three different types of progressively raised tailings dams, namely upstream, downstream and centerline. The dam type is based on the characterization of the site, the seismic risk, the availability of materials and the geotechnical characteristics of the actual tailings.

These design approaches are industry best practice and used widely and successfully in hundreds of mining operations around the world. However, it must be emphasized that regardless of the design and construction, it is important that the TSF is operated in accordance with the design intent and risk controls.

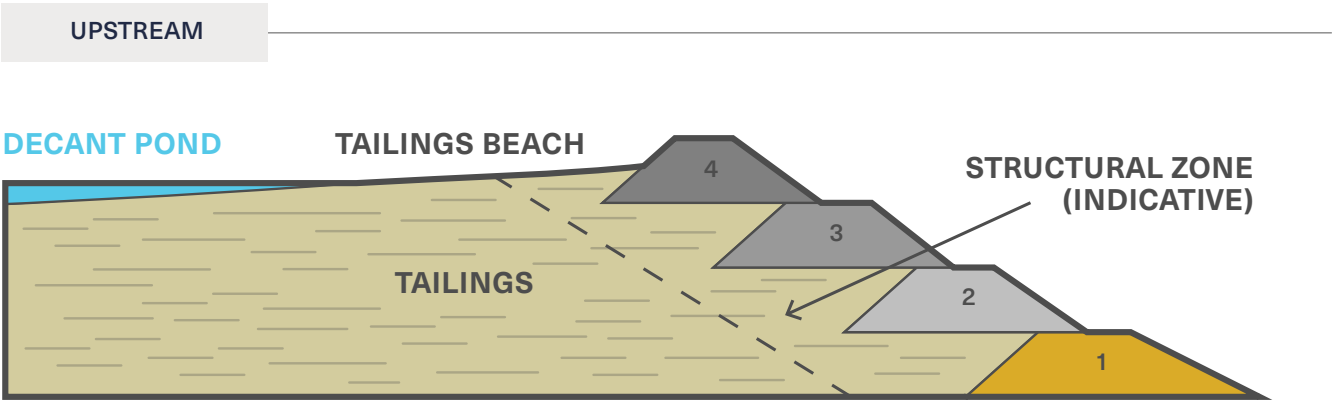
First Quantum's Board monitor and maintain risk management oversight of the TSFs, and the Company's engineering staff work with the operators of each TSF to ensure the facility is managed according to the design basis with regular risk assessments and change management procedures in place.

Personnel involved in day to day operations at our TSFs are regularly briefed on the latest developments in TSF design, operation and risk management.

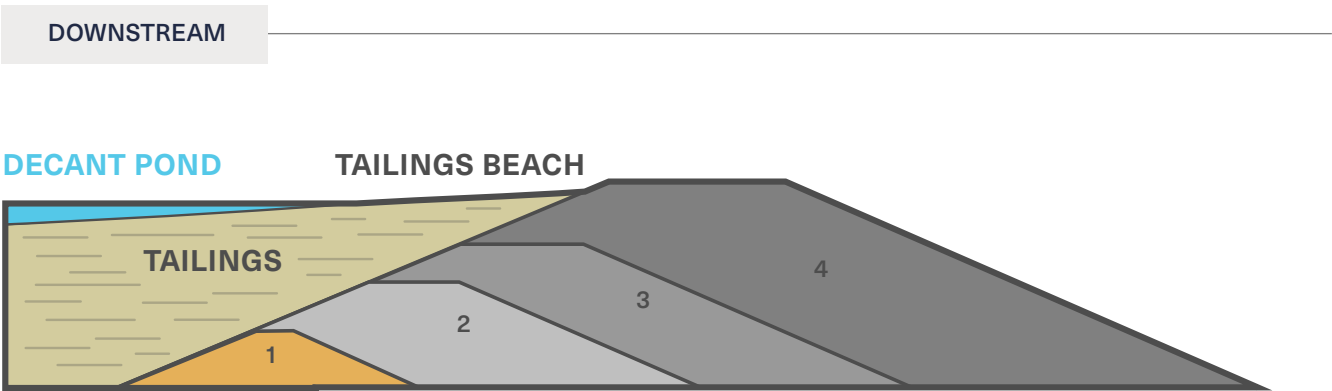


Las Cruces TSF materials profile according to the closure plan.

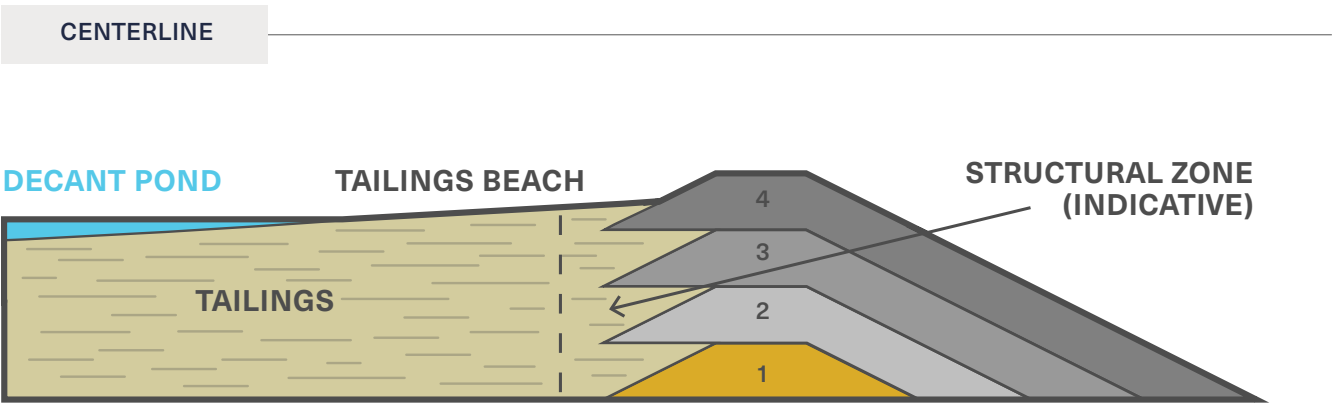
Common types of progressively raised tailings dams



TSFs at Kansanshi and Trident are examples of this type of construction.



Ravensthorpe TSFs is an example of this type of construction.



Cobre Panamá TSF is an example of this type of construction.

Starter wall 1 comprises earth and rock fill to the lower lying sections of the TSF footprint, or for a buttress, with Upstream, Downstream or Centerline referring to the direction in which the embankment is progressively raised.

Embankments 2 to 4 are more typically constructed from deposition of coarse tailings that have been separated by cyclones for Upstream and Centerline raises whilst earth and rock fill is typically used for Downstream embankments.

Upstream and Centerline raises are founded on a structural zone comprising the coarser, well-drained beached fraction of the fine tailings from the cyclone overflow.

Tailings storage facilities

Robust operating practices and regular review

Independent Review

- ◆ All TSFs are subject to either quarterly, biannual or annual inspections, risk review and reporting by external specialist (Engineer of Record and Independent Expert)
- ◆ Interpretation of piezometric and associated data by external consultants on an annual basis or more frequently if determined by site conditions

Internal Review

- ◆ TSF management review and risk oversight by the EH&S and CSR committee of the Board
- ◆ Biannual risk assessment documented and reviewed by site and group management with reporting to the Board, through the Audit Committee
- ◆ Our risk assessment processes identify critical controls to manage material risks. These are subject to regular internal audit for their effectiveness and according to our Dam Safety Management System
- ◆ Regular tailings beach length surveys and tailings deposition planning
- ◆ Embankments regularly inspected for erosion, seepage and slumping
- ◆ Group technical staff regularly inspect the TSFs and review the operations with mine management. Recommendations are prepared to improve all aspects of the operation of the facilities

Operational controls

The following operational controls are in place at each of our TSFs:

- ◆ Appointment of competent persons at the mine to manage the facility with all reporting directed to the Site General Manager
- ◆ Use of approved Operations Maintenance and Surveillance Manuals prepared for each TSF
- ◆ Regular inspection by the day to day operators with overview from senior management
- ◆ Close monitoring of the volume of water held in the TSF with particular attention to embankment freeboard, drainage and beach length
- ◆ Use of drones for aerial surveillance of the TSF and tailings deposition
- ◆ The installation of industry leading instrumentation including piezometers (to measure the presence and level of the phreatic surface), inclinometers and settlement gauges to provide detailed feedback on the developing embankment
- ◆ Groundwater quality monitored via peripheral water monitoring bores
- ◆ Emergency Response Plans in place for all of our facilities. These include regular drills to test evacuation procedures as well as engagement with relevant third parties such as emergency services and local authorities



Dam Safety Management



Cobre Panamá TSF during P&SM

The Cobre Panamá tailings storage facility is one of the most efficient in Latin America. Spanning 2,000 hectares, it utilizes the natural terrain for storage, supported by two containment dams constructed from sand produced by the tailings themselves. The facility was designed and is operated with a strong focus on sustainability and in accordance with the Canadian Dam Association, an internationally recognized standard. Cobre Panamá incorporates the performance aspects of the GISTM (water management, governance, dam safety management systems, and team training and development).

Ongoing stability monitoring of the tailings facility is fundamental to responsible and effective management. For this reason, Cobre Panamá has installed more than 200 monitoring instruments across the facility, including inclinometers, piezometers, settlement cells, and accelerometers. Data provided across all monitoring devices is considered in the assessment of the stability of the facility.

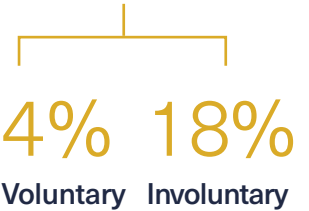
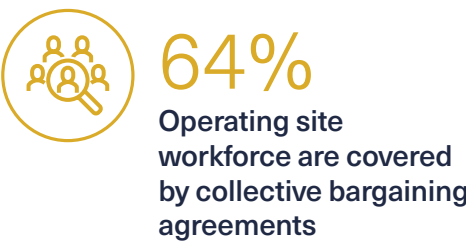
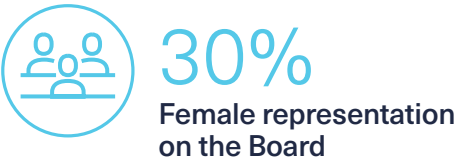
Workforce overview

Opportunity and fairness

We uphold fairness and respect in our treatment of employees, while actively promoting inclusion and diversity in our workplace. Our aim is to cultivate an environment that ensures equality of opportunity and is free from harassment, violence, and intimidation and fosters a workplace culture where employees feel they can speak up and their ideas are heard.

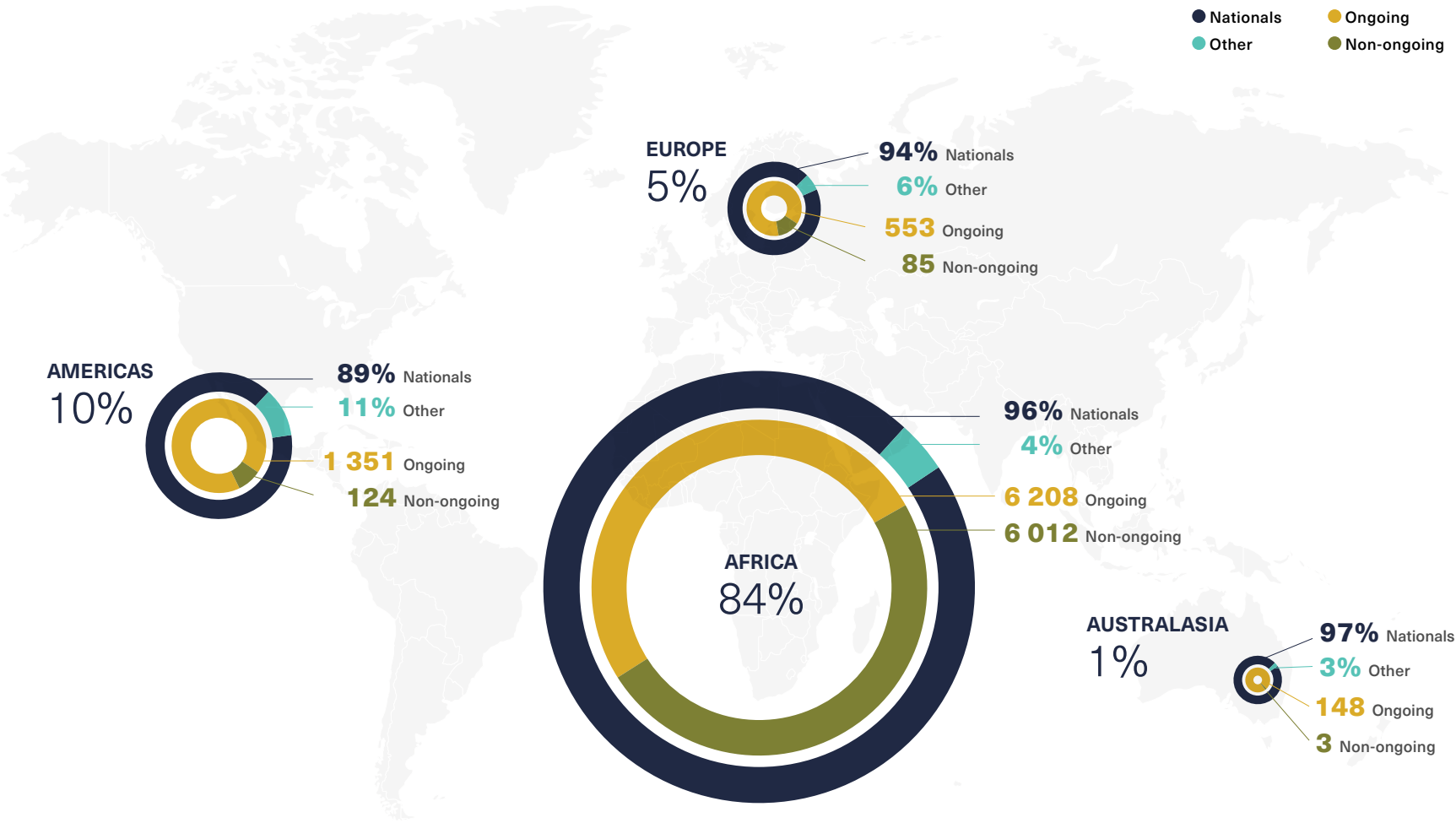
As a company with sites in 7 countries, and employees in an additional 9 countries, we recognize our significant role in the economies of our host countries. In 2024, our workforce comprised 14 484 employees and 12 414 contractors.

- ✓ Competitive wages and benefits which more than satisfy national legal standards or local industry benchmarks.
- ✓ In countries where no minimum wage legislation exists, we seek to establish a living wage equivalent that provides a good standard of living for our employees.
- ✓ In the absence of collective bargaining agreements, we regularly perform market benchmarking to ensure the competitiveness of our pay. Where fiscal circumstances of the host country may erode the standard of living, semi-annual pay reviews are also undertaken.



* Values include Cobre Panamá, and Ravensthorpe which went into P&SM and C&M in November 2023 and May 2024 respectively.

WORKFORCE BREAKDOWN BY EMPLOYMENT TYPE AND REGION AS AT DECEMBER 31, 2024



PERCENTAGE OF WOMEN AND NATIONALS AT SUPERVISOR LEVEL AND ABOVE AS AT DECEMBER 31, 2024



People first

People are at the heart of First Quantum’s success. Creating a culture and environment that continues to attract, retain and motivate the talent that we need now and for the future is a top priority.

2024 Achievements



Leveraging data

Implemented Talent movement dashboards which monitors key workforce metrics to drive targeted interventions.



Employee Surveys Women’s Peakon Survey

Conducted a targeted survey to gain actionable insights into the experiences and challenges faced by female employees at First Quantum.

The results were used to address gender-specific concerns and guide the Listening campaigns in an effort to create an inclusive environment that supports career growth and development.

Company-wide listening campaigns

Listening campaigns, led by senior leaders from the Group, were held across the Company, focusing on female employees.

These sessions aimed to gather diverse perspectives from female employees, particularly around key areas such as: career progression opportunities, challenges related to speaking up and being heard, ensuring confidentiality in the workplace, and support for working parents.

SURVEY DATA

65%
of women
participated

LISTENING CAMPAIGN

41
listening groups
14
different sites
377
women
participated



Building an inclusive culture

Global and site diversity and inclusion working groups have been created, tasked with identifying opportunities across the Company as well as building awareness through listening campaigns.



Career enablement

Successful roll out of Workday Talent and Learning - including our mentorship program allowing employees to connect on a global scale, giving our employees the tools to grow their careers.

2025 focus on continuous improvement to:



01

Reinforce the importance of having an inclusive culture across our business.



02

Identifying how we can proactively drive and role model these behaviors.



03

Rolling out a suite of education and training programs to ensure that we address our culture and inclusion priorities when it comes to the recruitment, development and reward of our people.



04

Expanding our employee engagement.



05

Implementing further data analytics enhancements to aid our business thinking around our workforce.



Advancing Inclusion: Women-Specific PPE for a Safer Workplace

Kansanshi introduced women-specific PPE, including standard and maternity wear, such as trousers, flared tops and coats, to enhance safety, comfort, and functionality. This initiative addresses gaps in traditional PPE and supports equity and productivity, empowering female employees to focus on their work without discomfort, reinforcing our strategy of an inclusive and supportive workplace.

Talent and development



Human Capital Development at Cobre Panamá

We have reinvigorated our approach at Cobre Panamá with a range of in-house trainings to continue the development of our people:

- ♦ The VUCA and BANI training program, two conceptual models that help understand the reality in a constantly changing world was successfully completed by 552 employees. VUCA focuses on the external environment, while BANI focuses on the impact of the environment on people and organizations.
- ♦ 60 employees were trained in Lean Management business methodology focusing on minimizing unnecessary activities and optimizing operations to deliver maximum value.
- ♦ Paola Quijada and Alberto McKenzie from our Cobre Panamá operations who have been working at First Quantum for 9 and 7 years respectively, had the opportunity as part of the exchange program to work at our Zambian operations for 6 months as part of their development plan. Alberto, worked with the cyclones adding a meaningful improvements and a real impact on production. Paola, who had previously won a scholarship to study her bachelors degree in mining engineer, in the United States, had the opportunity work in multiple workstreams in mine planning and operations, with one project focusing on GPS precision and speed curve analyses of the mine fleet.



Supporting a Diverse Workforce at Kansanshi

In 2024, comprehensive cultural induction training sessions were delivered across multiple departments focusing on navigating cultural differences, raising awareness on unconscious bias and inclusive leadership to build diverse, equitable and collaborative teams.

These sessions played a key role in fostering respectful, culturally aware, and collaborative teams, highlighting strong engagement and commitment to building an inclusive workplace—especially important as the Company continues to expand its global operations.

Employee Profiles



Milagros Rosal, Kansanshi

From the start of my career, I have sought challenges and growth in reliability and maintenance. After 14 years across various industries, I joined Cobre Panamá as a Reliability Specialist. Though my time there was brief due to the mine's closure, every month was an invaluable learning experience. I worked with an outstanding team where collaboration and excellence made all the difference.

In June 2014, a new challenge took me to Zambia—thousands of kilometers from family, adapting to a new culture, working in English, and joining a newly formed team. I arrived at Kansanshi to develop maintenance strategies aligned with the Group's approach to asset management. I have now joined the S3 plant's Operational Readiness team as a Coordinator, sharing knowledge, leading training sessions, and achieving small wins that push us toward organizational goals.

Beyond technical work, my greatest fulfillment comes from developing local talent, especially future generations and women in mining. As someone who started from the bottom, I remind my team to take ownership of the process, to cultivate a true sense of belonging and always tell them: your land is rich in minerals, but even richer in its people, their kindness, and their joy. Integrating with the local community is essential to me. I am here not just to work but to contribute, learn, and share.

Through this journey I have learned, every challenge has been an opportunity for growth. I continue working with passion to develop maintenance and reliability strategies that impact the industry and inspire others to believe in their potential.



Talent and development

Employee Profiles



Kally Kasunka, Kansanshi

I commenced my career with First Quantum in 2012, joining the finance department at Kansanshi. Over the course of the past 13 years, I have held a variety roles within the finance function. Notably, I contributed significantly to the commissioning of the Kansanshi Copper Smelter Project, where I assumed key finance responsibilities, ensuring the project's financial objectives were met.

In 2023, I was presented with an invaluable opportunity for a secondment at the Company's London office, allowing me to gain a deeper understanding of group-level finance activities. This exposure was instrumental in broadening my perspective on how diverse approaches can be applied to achieve similar outcomes more efficiently. It was a powerful learning experience that reinforced the importance of leveraging human capital to drive operational excellence and business growth.

Currently, I am the Superintendent of Management Accounts, leading a team of business partners. In this capacity, I provide strategic financial support, ensuring that the finance function remains a key value driver for the business. My diverse experience at First Quantum has deepened my expertise in financial management, project leadership, and team development, positioning me to contribute meaningfully to the continued success and growth of the Company.



Trident Graduate Trainee Program

In 2024 Trident recruited 11 graduates on a 2 year graduate trainee program comprising of 8 females and 3 males. The Graduate trainees are a crucial talent pool for the future sustainability of the Company as we continue with expanding operations across the world.



Employee recognition awards at townhall meetings

At Kansanshi, 44 deserving employees from both junior and senior grades and across various departments were celebrated during the quarterly Townhall meetings and through on-the-spot recognition initiatives. These efforts highlighted their valuable contributions to business success while fostering motivation, enhancing morale, and supporting employee retention.



Evolve: High Potential Employees at Trident

The Evolve program was launched at Trident in 2024 where 5 high performing individuals were enrolled and successfully completed the General Management Program at the Gordon Institute Business Science, at the University of Pretoria in South Africa.

This six-month international program is designed to equip managers with the skills to flourish in a volatile environment and future-proof their careers and included travel to Türkiye for a Global learning immersion.

Employee Profiles



Isabel Buitrago, Cobre Panamá

My journey with Cobre Panamá began in late 2012, when I participated in a scholarship program in the United States and during my studies I had the opportunity to undertake several internships within First Quantum, particularly in the Geology Department, where I witnessed the construction of major projects such as the Processing Plant and the Tunnel.

In 2017, I earned my degree in Geological Engineering from the University of Nevada, and in 2018, I returned to Cobre Panamá as a professional, joining the Geotechnical Department. Together with my team, we developed and implemented various stability monitoring systems for areas like the pit, discharge zones, and boxcuts. I was also involved in drilling campaigns and logging efforts to obtain structural geological data on the rock formations. Driven by a desire to expand my knowledge and explore new areas of expertise, I joined the Mining Planning team in 2022 as a Short-Term Planning Engineer and am also part of the Cobre Panamá outreach initiative. This role allowed me to deepen my understanding of mining operations and hone my leadership skills.

Throughout my journey, Cobre Panamá has always been more than just a workplace; it has been a family and a source of invaluable support. Growing up as the eldest of four siblings from La Pintada, I never imagined that I would evolve into the professional, leader, and colleague I am today. This company has played a vital role in helping me realize my potential. Being part of this industry has also taught me that great work comes with great responsibility. My responsibility now is to pave the way for future generations, just as I once dreamed, and ensure they have the tools and opportunities to succeed as miners.

Human rights

Respect for human rights is fundamental to our Company values and how we conduct our business.



Our approach

First Quantum respects human rights, which means that we act to avoid infringing on the rights of people and address impacts that occur as a result of our business activities. We believe that recognizing people’s basic human rights and individual values – while respecting their diverse identities, individual values and points of view – is the key to empowering communities and inspiring self-sufficiency. We engage in peaceful dialogue with human rights defenders and support efforts to resolve grievances through the rule of law. We have a grievance mechanism and whistleblower system in place, ensuring that any human rights concerns reported through these channels are thoroughly investigated and appropriately addressed. We believe that no single right can be considered separately from the others, and that all people are entitled to a life free from discrimination and harassment.

Our actions are guided by the following main components as detailed in our Human Rights Policy:

- Labor Standards
- Protecting Employee Privacy
- Health & Safety
- Communities
- Indigenous People
- Grievances and Dispute Resolution
- Security

While governments have the primary duty for protecting human rights, we recognize that we must respect human rights within our sphere of influence. We also recognize that we have an important role to play in promoting human rights among our stakeholders. First Quantum upholds the rights of all people whose lives are touched by the business activities we’re responsible for – no matter where they live, and regardless of gender, race, religion, sexual orientation or any other point of difference.

Indigenous people

Where indigenous communities are present and directly impacted by our activities we seek Free, Prior and Informed Consent to respect their standing as distinct, self-determining peoples with collective rights.

Security

We work to ensure that all relevant Company guidelines, systems and practices, including our security policies, are consistent with international norms and in compliance with the laws of the countries and jurisdictions in which we operate. First Quantum will only do business with suppliers, including contractors, who maintain zero tolerance for human rights violations and we may terminate a contract of any provider who breaches the law, the First Quantum Code of Conduct or First Quantum policies. All security service providers are required to abide by the VPSHR code of conduct and to quarterly certification declaring that they induct and train all new employees on these principles and monitor the adherence to these principles by their employees.

Our approach to human rights is guided by internationally recognized principles and standards, including:

- ✓ Universal Declaration of Human Rights
- ✓ Voluntary Principles on Security and Human Rights (VPSHR)
- ✓ ILO Declaration on Fundamental Principles and Rights at Work
- ✓ UN Declaration on the Rights of Indigenous Peoples (UNDRIP)
- ✓ Guiding Principles on Business and Human Rights



Human rights



The Huayno Querocotano dance performed by local community members, symbolizing the pride and joy of harvesting food for the family.

We are considering human rights risks and impact assessments in our social programs and our land acquisition and resettlement programs, as required by law.

Assessing and Strengthening Human Rights Protection

First Quantum completed a comprehensive Human Rights Assessment (HRA) in 2024 at Kansanshi, Trident and Çayeli to identify and evaluate actual and potential human rights risks and impacts, with Cobre Panamá underway in 2025 followed by Guelb Moghrein. Independent external consultants carried out site-level HRAs to assess key human rights areas, including labor rights, environmental impacts, land acquisition and resettlement, community well-being, security concerns, and risks related to forced labor and human trafficking.

The assessment was guided by internationally recognized frameworks, which included the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Voluntary Principles on Security and Human Rights (VPSHR). The process involved a structured methodology, including scoping and planning, desk-based research, on-site research, and evaluation.

Interviews were conducted with a diverse group of stakeholders, such as employees, contractors, local communities, and vulnerable or marginalized groups which included the general manager, heads of departments, union branch representatives from each site, female employees, private security personnel, national and international contractor employees as well as group leaders (Traditional Authorities) from host communities, ensuring a broad representation of rights-holder perspectives.

Findings from the HRA were compiled into a comprehensive risk overview, along with a Human Rights Action Plan that outlines recommended actions to address identified risks and improve decision-making. This approach strengthens human rights protections across our operations, enhances responsible business practices as we seek to maintain open, transparent and respectful relationships with our stakeholders.

First Quantum remains committed to upholding the highest human rights standards across its operations. By fostering accountability, strengthening engagement with stakeholders, and continuously improving our policies and practices, we aim to create a more transparent, inclusive, and responsible working environment. Through ongoing assessment, awareness, and collaboration, we strive to mitigate risks, uphold labor and community rights, and ensure that human rights considerations remain at the core of our business decisions.

Asset Closure

Approach

- ✓ Context-specific consideration of each site, consistent with site development approach
- ✓ Identification of closure risks well before commencement of closure activities and implementation of mitigating controls
- ✓ Addressing of certain closure-related liabilities during the operational life
- ✓ Engagement with local stakeholders
- ✓ Development opportunities for our workforce through training or education to increase re-employment opportunities
- ✓ Use of internal resources and globally recognized leaders in closure planning
- ✓ Regular review and update of closure plans



Winston Lake Dam

Closed properties

Our closed properties use a comprehensive approach that incorporates safety, environment, community, and cost factors to identify risks and establish site-specific targets.

All of our closed sites are located in Canada and we have adopted the Mining Association of Canada (MAC), Towards Sustainable Mining (TSM) protocols which are subject to external MAC verification. An external verification was conducted during the second half of 2024, covering our four closed properties in Canada. The review confirmed that all sites met or exceeded the Level A requirements across the applicable TSM protocols, reflecting our commitment to responsible closure practices and continuous improvement.

We also completed the 2024 year with no permit fines, Notices of Violation (NOVs), or permit exceedances at our closed properties, further demonstrating strong environmental performance.

Pyhäsalmi

Pyhäsalmi is in the process of demolition and dismantling measures which commenced in 2022.

Water management

One successful test run with Actiflo® water treatment system was completed in 2024 at Pyhäsalmi. The water treatment facility is ready to use for closure and post-closure phase water treatment.

Community

Pyhäsalmi continued to work closely with town Pyhäjärvi to promote further industrial use of the mine site.

Case Study

Callio Solar Park I

Tailings pond A at the Pyhäsalmi was in active use from 1962 to 1999, after which it was covered with a moraine layer. A solar park was later constructed on top of the closed pond. The goal of the project is to build a concept that can be used to harness decommissioned mining areas for the production of renewable solar electricity in the Nordic countries.

The project is financed through a combination of public and private funding sources and is being developed by Callio-Hitura Solarpark Oy, a joint venture established by Skarta Energy Oy and Solarigo Systems Oy.

15 hectares

Area

22 800

Number of panels

13 MW, 10 GWh

Capacity

2024

Construction year

2025

Commissioning



Before



After



Rehabilitation of the Molinos stream diversion: riparian forest and Mediterranean forest vegetation.

Las Cruces

Las Cruces successfully completed its tailings reprocessing operation in 2023 and has now ceased copper production.

Rehabilitation

The progressive environmental rehabilitation of the mining facilities is currently underway. To date, 356 hectares, nearly 33% of the total surface area, have been restored across the complex. Over 230,000 trees and shrubs have been planted to support the recovery of streams, livestock trails, and waste dumps.



Progressive rehabilitation

An integral part of planning for a mine includes planning for the closure and rehabilitation of the site which commences at the development stage of our projects. At First Quantum, well in advance of closure, we put these plans into action and undertake rehabilitation activities to restore the areas that are disturbed as part of the mines operation.



Hydroseeding in Cobre Panamá

Cobre Panamá leads the region in hydroseeding

Cobre Panamá has been recognized by Profile Products Latin America for becoming the first company in the region to hydroseed an impressive 5 million square meters.

This innovative environmental restoration technique involves spraying a mixture of seeds and nutrients onto exposed land, promoting higher germination rates and improved revegetation, marking a major contribution to sustainable and progressive land rehabilitation.



Example rehabilitation at Ravensthorpe

Ravensthorpe

In October 2024, the Company engaged Ecologia Environment to monitor rehabilitation progress at Ravensthorpe, during which 24 monitoring quadrats were installed across 6 areas previously rehabilitated in 2008, 2013, 2014 and 2023; and assessed for plant biodiversity, vegetation structure and soil stability. An additional 12 analogue quadrats were installed in undisturbed vegetation and evaluated for the same attributes.

This assessment suggests that the plant communities of the rehabilitation areas are generally well established, healthy and self-sustaining, demonstrating ecological stability and functionality. The plant species present in all rehabilitation areas are almost entirely of local provenance and broadly reflect the undisturbed ecosystems found on similar landforms surrounding the Ravensthorpe operation. The rehabilitation areas generally show comparatively high native species richness, and have negligible weed diversity and abundance, comparable to the analogue areas.

Ravensthorpe is located in a uniquely biodiverse environment, home to many endemic species. The Halleys rehabilitation undertaken in 2013, 2014 and 2023 is of exceptional quality and reflects our capability to deliver effective ecological restoration in the globally significant Fitzgerald Biosphere.

Case Study

Experimental restoration plots in Cobre Panamá

Since 2015, as part of our progressive closure plan, we have developed experimental restoration plots to identify promising native species for rehabilitation, especially in areas with challenging chemical or physical conditions such as sterile material deposits and tailings management zones.

Early tests involved cultivating over 80 native species in our nursery, which led to the identification of 34 species with good survival rates, providing the foundation for restoring vegetative cover with species like *Inga spp.*, *Ochroma pyramidale*, *Piper aduncum*, *Cespedesia spathulata*, *Carapa guianensis*, and *Terminalia amazonia*.

Subsequent experiments focused on enhancing growth conditions by applying organic layers, comparing organic versus chemical fertilizers, and testing direct seeding and mulching methods.

In 2023, plots treated with organic matter saw a remarkable increase in plant diversity and seedling numbers compared to untreated areas. Results demonstrated that applying compost directly to fast-growing native species significantly improved plant growth and survival, while proper drainage was identified as a critical factor for successful restoration.

>80 native species

in our nursery

34 species

identified with a good survival rate

11 propagation protocols

currently under development at our Micropropagation Lab in Penonomé



Key academic partner supporting the Micropropagation Lab initiative

Progressive rehabilitation

Case Study



Successful rehabilitation on-site at Cobre Panamá

Assisted restoration success in Cobre Panamá

In 2015, Cobre Panamá launched assisted restoration trials on parcels along the coastal road and in Punta Rincón port covering about 7.4 hectares of land disturbed by different activities.

The process began preparing the land with an impermeable clay (saprolite) found in Panama’s rainforest followed by planting nearly 2 000 native tree seedlings at a representative site (kilometer 18.5). These seedlings were nurtured over three years with periodic fertilization, replanting, and weed management, laying the groundwork for a transition toward a secondary forest.

By 2024, the representative site had transformed into a thriving early secondary forest, with 211 well-established trees, an average canopy height of 9 meters, and a rich diversity of 145 plant species, including both introduced native trees and additional species from natural regeneration. Wildlife monitoring has also revealed a flourishing ecosystem, with 19 species recorded through camera-trap surveys, highlighting the restoration’s success in reestablishing essential ecological functions.

Nearly
2 000 native tree seedlings
planted at a representative site



Kansanshi

24 000 trees planted

in 2024, a 30% increase from prior year, reinforcing our commitment to environmental conservation and progressive mine rehabilitation. Under the theme "Plant a Tree to Enhance Food Security and Business Opportunities", this initiative supports reforestation efforts and the restoration of mine-disturbed land, contributing to soil conservation, biodiversity, and local ecosystem resilience.

Las Cruces

In celebration of World Environment Day, volunteers from Las Cruces took part in a meaningful reforestation effort, planting native species such as wild olive, carob, rosemary, and buckthorn. This year’s initiative was particularly special, as each participant had the opportunity to place their name next to their newly planted tree or dedicate it to a loved one.

Trident

Trident continues to undertake the pre-stripping of topsoil in advance of mining operations. This process involves carefully removing and stockpiling the topsoil to preserve its quality and ensure its availability for future land rehabilitation efforts. The stockpiled topsoil plays a critical role in supporting the restoration of disturbed areas, as it retains essential nutrients and organic matter needed for successful revegetation. As mining progresses and waste rock dumps are decommissioned, the stored topsoil is systematically applied to these areas as part of Trident’s progressive rehabilitation strategy. This approach not only aids in restoring the natural landscape but also promotes long-term environmental sustainability and compliance with regulatory requirements.

\$1.9 million
invested in 2024 for top soil strip and stockpile

679 000 tonnes
of topsoil stockpiled for use in rehabilitation works

18 hectares
of land rehabilitated in 2024 at decommissioned waste rock dumps and tailings storage facility embankments

Over 16 000
tree seedlings planted in 2024

Case Study

Innovative erosion control

To address gullying caused by rainfall on erodible soils at the Enterprise pit, an innovative erosion control solution was implemented using grass carpets. As conventional seeding was ineffective due to the steep 37° rock walls, Bermuda grass was pre-grown in a nursery for 7–8 weeks and later transplanted as sod directly onto the pit slopes. The sod was installed using geocells pinned onto the high walls, leading to successful slope stabilization. This locally developed solution demonstrates a practical and sustainable approach to land rehabilitation in mining operations.



Methodology

First Quantum is committed to transparency and ongoing development of its Environmental, Social and Governance (ESG) reporting in line with the expectations of key stakeholders. The following section outlines the methodology undertaken to compile the ESG report.

Energy consumption

- Historically energy was reported by converting fuel to power. This method did not reflect the efficiencies in the energy generation and made a comparison between bought power and self-generated power difficult. Since 2021 energy consumption data is presented in terms of electrical power consumption.
- The UK Government GHG Conversion Factors for Company Reporting conversion factors were used for all fuel to energy conversions.
- Where specific power generation efficiency factors were not known for on-site power generation, a 40% efficiency factor was applied to allow for generation losses to determine real energy consumption.
- Energy associated with the electrical power sold by Cobre Panamá is excluded. No power produced or sold by Cobre Panamá in 2024 due to site remain in Preservation and Safe Management.
- Scope 2 Energy consumption is measured in megawatt hour (MWh) as it is consumed on site and converted to GJ in accordance with the above mentioned conversion factors.
- Electricity consumed by operations and other sites are split based on data obtained from The World Energy Statistics 2024 (or latest available) by the International Energy Agency (IEA).

Purchased electricity

- Electricity generation by source values were obtained from 2024 (or latest available) International Energy Agency (IEA) World Energy Statistic.

Water

- First Quantum has chosen to align our water usage reporting to the ICMM's Water Reporting Good Practice Guide, 2nd Edition.
- All definitions and categories have therefore been aligned with the requirements and specifications of the Water Reporting Good Practice Guide.
- The volumes provided were collected by our staff and represent the best effort of our teams.

Greenhouse gas emissions

- All our carbon emissions are calculated in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (WRI, WBCSD, 2001).
- Scope 1: For the conversion of Fuels to GHG, we have used the 2024 United Kingdom Government Greenhouse Conversion Factors.
- Scope 2: The 2024 International Energy Association's (IEA) World Energy Statistics coefficients were used to calculate emissions from National Energy Grid. Emissions from previous years are restated as based on updated emission factors.
- Scope 2: All Scope 2 data is location based.
- The data provided was collected by our staff and represents the best effort of our teams.

Scope 3 emissions

- First Quantum's assessment of Scope 3 emissions involves scrutinizing a vast network of upstream and downstream activities, from purchasing goods and services to product distribution and processing. The Company emphasizes comprehensive environmental impact disclosure and focuses on specific calculations to ensure accuracy and reliability in reporting.
- Where available, the Greenhouse gas emissions (CO₂e) were calculated based on relevant emission factors. Estimations were made where data was unavailable.
- The approach is aligned to the Greenhouse Gas Protocol Scope 3 Methodology Framework, which provides a comprehensive and recognized approach to measuring value chain GHG emissions.
- Purchased goods and services (category 1), both spend and unit based methods of estimating emissions was used.
 - Spend based: spend data was assigned emissions factors from Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6, US EPA.
 - Unit based: Emissions factors were assigned based on material and unit data available.
- Sources include: EcoInvent 3.10. Extraction method: ERM - IPCC AR6 GWP100 - including biogenic CO₂ v2 V2.00 and Greenhouse gas reporting: conversion factors 2024, Department for Energy Security and Net Zero and Department for Business, Energy & Industrial Strategy.
- Capital goods (category 2), spend based: spend data was assigned emissions factors from Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6, US EPA.
- Fuel and energy, unit based: for upstream emissions of fuels, Greenhouse gas reporting: conversion factors 2024 WTT factors have been applied to fuel volume data. Fuel oil emission factor is used for "HFO and Gasoline". Well to tank (WTT) - Emissions associated with production, processing and transport of fuels and energy.
- For emissions associated with upstream production of fuels used for electricity production and transmission and distribution losses, country specific average emission factors (kgCO₂/kWh) were obtained from the IEA 2024 dataset.
- Downstream transportation and distribution, unit based: journey distances, tonnages and modes of transport assumptions were used to calculate tonne-kilometer by multiplying average journey distance with total tonnage delivered. UK Government tkm emission factors applied to tonne-kilometer values.
- Processing of sold products, average data method: emissions associated with producing cathode and anode using smelting and electro-refining emission factors and the average metal contained in the quantity of materials shipped.
- While excluding uncertain amounts due to scale-up methods, the methodology sets the stage for future enhancements in emission accounting practices. The most material categories of Scope 3 emissions, each contributing over 5% to the total, are presented to reflect transparency and accountability.
- Purchases of goods, services, and capital goods (categories 1 & 2) account for over 50% of the total spend, underscoring the thoroughness of calculations and the commitment to addressing environmental impact comprehensively.

Energy intensity

- For the conversion of fuels to energy, we have used the United Kingdom Government Greenhouse Conversion Factors for our Company Reporting.
- Country electricity generation source values were obtained from the International Energy Association's (IEA) Emission Factors for 2024.
- It was assumed that electricity generation of all other activities (exploration and projects) have a 50:50 split between coal and gas.

Emissions intensity

- Scope 1 and Scope 2: Only emissions from our operating sites and not our closed properties, development projects, exploration activities and support offices. Cobre Panamá, Ravensthorpe and Las Cruces have been excluded for not being operational during 2024. Emissions associated with smelting Sentinel concentrate at Kansanshi are included as Kansanshi emissions.
- Cu-eq: All non copper by-product commodities were scaled by the number of equivalent units of copper they represent in value. Relative commodity prices were averaged over the reporting period. Data for Ravensthorpe and Enterprise are not included on a copper equivalent basis as nickel is the primary product.
- Emission intensities for Scope 1, 2 and 3 were calculated by dividing the respective GHG emissions (in KT of CO₂e) by the production output (in tonnes of copper equivalent).

Biodiversity inventory

- All sites data, including baseline, specialist studies, monitoring, and DNA analysis, were collated and integrated with international spatial databases. Notably, the IBAT software, acquired as part of this initiative, consolidates selective global species data onto a single platform and enables spatial filtering.

Sustainability reporting

In addition to this ESG Report, First Quantum's sustainable reporting suite includes the following reports and sustainability policies which are available on our website. www.first-quantum.com



Annual Report

An overview of operational performance including management discussion and analysis, management's responsibility for financial reporting, independent auditor's report and consolidated financial statements.



Tax Transparency and Economic Contributions Report

Report complied in accordance with Canada's Extractive Sector Transparency Measures Act ('ESTMA') reporting obligations, as well as Chapter 10 of the EU Accounting Directive. The report highlights First Quantum's global direct economic contributions.



Sustainability Policies

Policies which underpin our sustainability strategies and their consistent application at our global operations and with our host communities and stakeholders.



Management Information Circular

Includes notice and business of the annual general meeting of shareholders, details of the Board and governance models and a statement of executive compensation.



Climate Change Report

The Report is aligned with the Task Force on Climate-related Financial Disclosures and sets out the Company's climate strategy and resilience to the impacts of climate changes as well as outlining our targets to reduce GHG emissions while delivering responsible production growth in the metals that are essential to the global transition to a low carbon economy.



ESG Performance Databook

Provides a comprehensive overview of our year-over-year performance across key Environmental, Social, and Governance (ESG) metrics.



Annual Information Form

Provides detailed disclosures about the company's business, operations, risks and governance in the context of its historical and possible future development.

2024 GRI & SASB & UN SDG content index

This content index supplements First Quantum's 2024 sustainability reporting suite, which includes the Annual Report, Environmental, Social and Governance Report, Tax Transparency and Economic Contributions Report (Tax Report).

First Quantum has reported the information cited in this GRI content index for the period January 2024 to December 2024, with reference to the GRI Standards.

Where applicable, relevant references are also provided for corresponding SASB Metals and Mining disclosures.

In addition, links to specific Sustainable Development Goals (SDGs) are included where disclosures align with those outlined in "Business Reporting on the SDGs: An Analysis of the Goals and Targets."

The GRI reporting principles:

| GRI REPORTING PRINCIPLES | APPLICATION OF PRINCIPLES |
|--------------------------|--|
| ACCURACY | <ul style="list-style-type: none">Information is presented both as qualitative responses and quantitative measurements.The Company has implemented an ESG specific reporting database management system to store, calculate and report on metrics included in this report. Data included in reporting are subject to internal reviews at various levels to ensure consistency and accuracy.Methodologies for reporting are updated when relevant, based on international frameworks (for example, emissions factors) or best practices for the metals and mining industry. |
| BALANCE | <ul style="list-style-type: none">Through our reporting we strive to increase our transparency and as such we report on topics that are material to our stakeholders. |
| CLARITY | <ul style="list-style-type: none">Our report is developed with our stakeholder requirements and expectations in mind. We have presented information using a combination of high quality graphics, text and concise metrics to ensure information is easy to read, interpret and understand. |
| COMPARABILITY | <ul style="list-style-type: none">We disclose information for the current year as well as historical data.When relevant, historic data has been restated i.e. Changes in methodology, updated emission factors or changes in industry reporting best practices.Where relevant metrics are calculated in line with industry best practices. |
| COMPLETENESS | <ul style="list-style-type: none">We believe that the ESG report is presented in a succinct format to assess both the impact of the Company as well as each operation. |
| SUSTAINABILITY CONTEXT | <ul style="list-style-type: none">The data and context provided in the ESG report is aimed to provide transparency on operations function in line with the company's sustainability strategy. |
| TIMELINESS | <ul style="list-style-type: none">January 2024 to December 2024 |
| VERIFIABILITY | <ul style="list-style-type: none">The Company has enhanced the data collection process for ESG reporting by implementing an information system specifically designed for sustainability reporting.The aim of the system is to store, calculate and track data points used in the reporting process.The system forms part of the reporting process, which include audit logs for data approvals and providing an audit trail for data submitted. |





2024 GRI & SASB & UN SDG content index

| GRI 2: GENERAL DISCLOSURES | | | | |
|----------------------------|---|---|--|---|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 2-1 | Organizational details | ESG Report: Page 2 | EM-MM-000.A EM-MM-000.B | |
| 2-2 | Entities included in the organization's sustainability reporting | ESG Report: Page 8 | | |
| 2-3 | Reporting period, frequency and contact point | ESG Report: Page 66 | | |
| 2-4 | Restatements of information | ESG Report: Page 31, 32, 35 and 66 | | |
| 2-7 | Employees | ESG Report: Page 55 | | Goal 5: Gender Equality Goal 8. Decent Work and Economic Growth Goal 10. Reduced inequalities |
| 2-9 | Governance structure and composition | ESG Report: Page 10 and 11 | | |
| 2-10 | Nomination and selection of the highest governance body | Management Information Circular | | |
| 2-11 | Chair of the highest governance body | Management Information Circular Annual Information Form: Page 168, 169, 170 and 171 Annual Report: Page 8 | | |
| 2-12 | Role of the highest governance body in overseeing the management of impacts | Annual report : Page 8, 9, 10 and 11 | | |
| 2-13 | Delegation of responsibility for managing impacts | Annual report : Page 8, 9, 10 and 11 | | |
| 2-14 | Role of the highest governance body in sustainability reporting | ESG Report: Page 9 | | |
| 2-22 | Statement on sustainable development strategy | ESG Report: Page 1 and 5 | | |
| 2-23 | Policy commitments | ♦ Human Rights Policy ♦ Environmental Policy | ♦ Social Policy ♦ Occupational Health and Safety Policy | EM-MM-510A.1 |
| 2-24 | Embedding policy commitments | ESG Report: Page 9 - 11 | EM-MM-510A.1 | |
| 2-27 | Compliance with laws and regulations | Annual Report: Page 71 Annual Information Form: Page 115 | | |
| 2-29 | Approach to stakeholder engagement | ESG Report: Page 8, 13, 14 and 17 | | |
| 2-30 | Collective bargaining agreements | ESG Report: Page 55 | EM-MM-310A.1 | |

| GRI 3: MATERIAL TOPICS | | | | |
|------------------------|--------------------------------------|--|--|-----|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 3-1 | Process to determine material topics | ESG Report: Page 8 | | |
| 3-2 | List of material topics | ESG Report: Page 7 and 8 | | |
| 3-3 | Management of material topics | ESG Report: Page 5, 6, 7, 9, 12, 13, 14, 15, 27, 41, 42, 43, 48, 50, 51, 52, 53, 54, 56, 59, 60 and 61 ♦ Code of Conduct ♦ Human Rights Policy ♦ Environmental Policy | ♦ Social Policy ♦ Occupational Health and Safety Policy | |

2024 GRI & SASB & UN SDG content index

| GRI 200: ECONOMIC | | | | |
|------------------------|--|--|------------------------------|---|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 201-2 | Direct economic value generated and distributed | ESG report: Page 3 | | |
| 202-2 | Proportion of senior management hired from the local community | ESG Report: Page 55 | | |
| 203-1 | Infrastructure investments and services supported | ESG Report: Page16, 23 and 24 | EM-MM-210B.1 EM-MM-210A.3 | Goal 1. No Poverty Goal 2. Zero Hunger Goal 3. Good Health and Well-being Goal 4. Quality Education Goal 5. Gender Equality Goal 6. Clean Water and Sanitation Goal 7. Affordable and Clean Energy Goal 8. Decent work and Economic Growth Goal 9. Industry, Innovation and infrastructure Goal 10. Reduced Inequalities Goal 11. Sustainable Cities and Communities Goal 15. Life on Land |
| 203-2 | Significant indirect economic impacts | ESG Report: Page 16, 18, 19, 20, 21, 22 and 55 | EM-MM-210B.1 EM-MM-210A.3 | Goal 1. No Poverty Goal 2. Zero Hunger Goal 3. Good Health and Well-being Goal 4. Quality Education Goal 5. Gender Equality Goal 6. Clean Water and Sanitation Goal 7. Affordable and Clean Energy Goal 8. Decent work and Economic Growth Goal 9. Industry, Innovation and infrastructure Goal 10. Reduced Inequalities Goal 11. Sustainable Cities and Communities Goal 15. Life on Land |
| 204-1 | Proportion of spending on local suppliers | ESG Report: Page 28 and 29 | | Goal 1. No Poverty Goal 4. Quality Education Goal 5. Gender Equality Goal 8. Decent work and Economic Growth Goal 10. Reduced Inequalities Goal 16. Peace, Justice and Strong Institutions |
| 207-1 | Approach to tax | Annual Report: Page 70 | | |
| 207-2 | Tax governance, control, and risk management | Annual Report: Page 97, 98, 103 and 104 | | |
| 207-3 | Stakeholder engagement and management of concerns related to tax | Annual Report: Page 97, 98, 103 and 104 | | |
| 207-4 | Country-by-country reporting | Tax Transparency and Economic Contributions Report | | |
| GRI 300: ENVIRONMENTAL | | | | |
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 302-1 | Energy consumption within the organization | ESG Report: Page 31 | EM-MM-130A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 302-3 | Energy intensity | ESG Report: Page 35 | EM-MM-130A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 303-1 | Interactions with water as a shared resource | ESG Report: Page 37, 38, 52 and 54 | | Goal 3. Good health and Wellbeing Goal 6. Clean Water and Sanitation Goal 12. Responsible Consumption and Production |



2024 GRI & SASB & UN SDG content index

| GRI 300: ENVIRONMENTAL | | | | |
|------------------------|---|--|--|---|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 303-3 | Water withdrawal | ESG Report: Page 37 and 38 | EM-MM-140A.1 | Goal 3. Good health and Wellbeing Goal 6. Clean Water and Sanitation Goal 12. Responsible Consumption and Production |
| 303-4 | Water discharge | ESG Report: Page 37 | EM-MM-140A.1 | Goal 3. Good health and Wellbeing Goal 6. Clean Water and Sanitation Goal 12. Responsible Consumption and Production |
| 303-5 | Water consumption | ESG Report: Page 37 | EM-MM-140A.1 | Goal 3. Good health and Wellbeing Goal 6. Clean Water and Sanitation Goal 12. Responsible Consumption and Production |
| 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | ESG Report: Page 44, 45, 46 and 47 | | |
| 304-3 | Habitats protected or restored | ESG Report: Page 44, 45, 46, 47, 62 and 63 | | Goal 6. Clean Water and Sanitation Goal 14. Life Below the Water Goal 15. Life On Land |
| 305-1 | Direct (Scope 1) GHG emissions | ESG Report: Page 32 | EM-MM-110A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 305-2 | Energy indirect (Scope 2) GHG emissions | ESG Report: Page 32 | EM-MM-110A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 305-3 | Other indirect (Scope 3) GHG emissions | ESG Report: Page 32 | EM-MM-110A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 305-4 | GHG emissions intensity | ESG Report: Page 35 | EM-MM-130A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 305-5 | Reduction of GHG emissions | ESG Report: Page 30, 34 | EM-MM-110A.2 | Goal 9. Industry, Innovation and infrastructure Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 305-7 | Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions | ESG Report: Page 36 | EM-MM-120A.1 | Goal 12. Responsible Consumption and Production Goal 13. Climate Action Goal 15. Life On Land |
| 306-3 | Waste generated | ESG Report: Page 39 | EM-MM-150A.4 EM-MM-150A.5 EM-MM-150A.6 EM-MM-150A.7 | Goal 3. Good health and Wellbeing Goal 6. Clean Water and Sanitation Goal 12. Responsible Consumption and Production Goal 13. Climate Action |
| 306-4 | Waste diverted from disposal | ESG Report: Page 39 | EM-MM-150A.8 | Goal 3. Good health and Wellbeing |
| 306-5 | Waste directed to disposal | ESG Report: Page 39 | | Goal 3. Good health and Wellbeing |

| GRI 400: SOCIAL | | | | |
|-----------------|--|---------------------------|----------------|-----------------------------------|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 401-1 | New employee hires and employee turnover | ESG Report: Page 55 | | |
| 403-1 | Occupational health and safety management system | ESG Report: Page 48 to 51 | | Goal 3. Good health and Wellbeing |
| 403-2 | Hazard identification, risk assessment, and incident investigation | ESG Report: Page 48 to 51 | | Goal 3. Good health and Wellbeing |
| 403-3 | Occupational health services | ESG Report: Page 48 to 51 | | Goal 3. Good health and Wellbeing |



2024 GRI & SASB & UN SDG content index

| GRI 400: SOCIAL | | | | |
|-----------------|--|---|------------------------------|---|
| NUMBER | DISCLOSURE TITLE | REFERENCE | SASB REFERENCE | SDG |
| 403-5 | Worker training on occupational health and safety | ESG Report: Page 48 to 51 | | Goal 3. Good health and Wellbeing |
| 403-6 | Promotion of worker health | ESG Report: Page 48 to 51 | | Goal 3. Good health and Wellbeing |
| 403-8 | Workers covered by an occupational health and safety management system | ESG Report: Page 48 | | Goal 3. Good health and Wellbeing |
| 403-9 | Work-related injuries | ESG Report: Page 48 | EM-MM-320A.1 | Goal 3. Good health and Wellbeing |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | ESG Report: Page 57 and 58 | | Goal 4. Quality Education Goal 8. Decent Work and Economic Growth Goal 10. Reduced Inequalities |
| 406-1 | Incidents of discrimination and corrective actions taken | ESG Report: Page 55 | | Goal 5. Gender Equality Goal 10. Reduced Inequalities |
| 408-1 | Operations and suppliers at significant risk for incidents of child labor | ESG Report: Page 28, 29, 59 and 60 Modern Slavery Report | EM-MM-210A.3 EM-MM-210B.1 | Goal 1. No Poverty Goal 2. Zero Hunger Goal 3. Good Health and Well-being Goal 4. Quality Education Goal 5. Gender Equality Goal 8. Decent work and Economic Growth Goal 10. Reduced Inequalities Goal 16. Peace, Justice and Strong Institutions |
| 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory | ESG Report: Page 59 and 60 Modern Slavery Report | EM-MM-210A.3 EM-MM-210B.1 | Goal 1. No Poverty Goal 2. Zero Hunger Goal 3. Good Health and Well-being Goal 4. Quality Education Goal 5. Gender Equality Goal 8. Decent work and Economic Growth Goal 10. Reduced Inequalities Goal 16. Peace, Justice and Strong Institutions |
| 410-1 | Security personnel trained in human rights policies or procedures | ESG Report: Page 59 and 60 | EM-MM-210A.3 EM-MM-210B.1 | |
| 411-1 | Incidents of violations involving rights of indigenous peoples | ESG Report: Page 16, 27 and 59 | EM-MM-210A.3 | Goal 1. No Poverty Goal 2. Zero Hunger Goal 3. Good Health and Well-being Goal 4. Quality Education Goal 5. Gender Equality Goal 6. Clean Water and Sanitation Goal 7. Affordable and Clean Energy Goal 8. Decent work and Economic Growth Goal 9. Industry, Innovation and infrastructure Goal 10. Reduced Inequalities Goal 11. Sustainable Cities and Communities Goal 15. Life on Land |
| 413-1 | Operations with local community engagement, impact assessments, and development | ESG Report: Page 13, 16 and Page 18 to 25 | EM-MM-210A.3 EM-MM-210B.1 | Goal 1. No Poverty Goal 3. Good Health and Wellbeing Goal 8. Decent Work and Economic Growth |



Cautionary statement on forward-looking information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. The forward-looking statements include, but are not limited to, estimates, forecasts, and statements as to the Company's future production levels; plans, targets, and commitments regarding climate change risks and opportunities, and other environmental risks and opportunities (including intended actions to address such risks and opportunities); the expected growth in levels of demand for copper and nickel, the causes thereof and the impact thereof on the Company's business and prospects; the Company's expectations regarding the role of copper and nickel in the global transition to a low carbon economy and socioeconomic development, including on the achievement of the United Nations Sustainable Development Goals; the Company's ability to supply essential metals for the shift to a low-carbon economy and socioeconomic progress; greenhouse gas emissions and emissions reductions targets, including the Company's 2035 target emissions and targeted Scope 1 and Scope 2 emissions; initiatives to improve water quality management including adopting new technologies and augmenting reuse practices; the use of renewable and sustainable energy sources; the design, development, and operation of the Company's projects; the Company's approach to ESG reporting; the Company's ability to adapt to evolving ESG standards and expectations; the Company's project pipeline and development and related growth plans; goals related to the Company's supply chain and the ethical business practices of its suppliers and contractors; the ongoing development of the Company's social infrastructure, including goals related to sustainable access to clean water and the objectives of the Butuntulu Bwa Nyaunda (BBN) Initiative; goals related to the Company's workforce including efforts to narrow the gender inequality

gap; the ability of the Company to create a culture and environment that attracts, retains and motivates talent; efforts regarding recognition, inclusion and diversity; the Company's development of talent; the Company's assessment of human rights, including the completion of a comprehensive Human Rights Assessment at Cobre Panamá and Guelb Moghrein; the use of innovation projects across major operations; goals related to waste reduction; the Company's plans regarding asset closures, including Pyhäsalmi; the status of Cobre Panamá and the P&SM program, including pending approval by the Government of Panama; the development and operation of the Company's projects; the status and timing of the Kansanshi S3 Expansion; the expansion of Quantum Electra-Haul™ trolley-assist infrastructure across the Company's major operations; goals related to the reduction of environmental incidents; the ongoing auditing of the Company's environmental performance; the Company's approach to biodiversity, including the Cobre Panamá action plan and the West Lunga Conservation Project; health & safety management across Company operations, including the Company's commitment to improving safety by enhancing monitoring and control of light vehicle access in active pit and dump areas; the Company's safety objectives; the Company's tailings management and rehabilitation activities; the Company's engagement with local communities, including Indigenous peoples; the Company's goals related to social development, including sustainable agricultural development in Peru; the maintenance of the Company's local procurement programs; the timing of receipt of concessions, approvals, permits required for Taca Taca, including the ESIA and water use permits; resettlement plans for Company projects; and the curtailment of the power supply in Zambia and the Company's ability to continue to source sufficient power and avoid interruptions to operations, including through collaboration with ZESCO and the implementation of renewable power projects.

Often, but not always, forward-looking statements or information can be identified by the use of words such as "aims", "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about the geopolitical, economic, permitting and legal climate in which the Company operates; continuing production at all operating facilities (other than Cobre Panamá and Ravensthorpe); the price of certain precious and base metals, including copper, gold, nickel, silver, cobalt, pyrite and zinc; exchange rates; anticipated costs and expenditures; the Company's ability to continue to source sufficient power at its Zambian operations to avoid interruption resulting from the country's decreased power availability; mineral reserve and mineral resource estimates; the timing and sufficiency of deliveries required for the Company's development and expansion plans; the ability of the Company to reduce greenhouse gas emissions at its operations; and the ability to achieve the Company's goals; the scale and pace of decarbonization and certain climate data projections.

Forward looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

These factors include, but are not limited to, future production volumes and costs; the temporary or permanent closure of uneconomic operations; costs for inputs such as oil, power and sulphur; political stability in Panama, Zambia, Peru, Mauritania, Finland, Spain, Türkiye, Argentina and Australia; adverse weather conditions in Panama, Zambia, Finland, Spain, Türkiye, Mauritania, and Australia; labor disruptions; potential social and environmental challenges (including the impact of climate change); power supply; mechanical failures; water supply; procurement and delivery of parts and supplies to the operations; and events generally impacting global economic, political and social stability and legislative and regulatory reform.

See the Company's Annual Information Form for additional information on risks, uncertainties and other factors relating to the forward-looking statements and information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actual results, performances, achievements or events not as anticipated, estimated or intended. In addition, many of these factors are beyond First Quantum's control. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to reissue or update forward- looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements made and information contained herein are qualified by this cautionary statement.



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