



FIRST QUANTUM
MINERALS

Modern Slavery Report 2025



Introduction

This Report to the Minister of Public Safety is our third in response to the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chain Act 2023*. The report outlines the steps we took during 2025 and our ongoing efforts to improve how we identify, assess, and address risks related to forced labour, child labour, and any other form of modern slavery. It includes the governance processes and progress in our global operations and supply chains.



“Modern slavery is a complex and evolving challenge that requires constant vigilance, collaboration, and action. At First Quantum, we remain focused on addressing modern slavery risks in our business and supply chains.”

TRISTAN PASCALL
Chief Executive Officer

As set out in our *Human Rights Policy*, we are committed to respecting human rights and adopting due diligence processes to identify, assess, and manage potential risks. Our commitment embraces all internationally recognized human rights, including those related to forced labour, child labour and any other form of modern slavery.

At First Quantum, we have zero tolerance for human rights violations. We require all parties we engage with to uphold fair labour practices and abide by the principles of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023*, just as we do.

Our commitment involves implementing appropriate processes tailored to jurisdictional risks, ensuring that forced labour or child labour is not used in our global operations. In areas where there is a high risk of forced or child labour, we establish processes to monitor supply chains and relationships with labour providers.

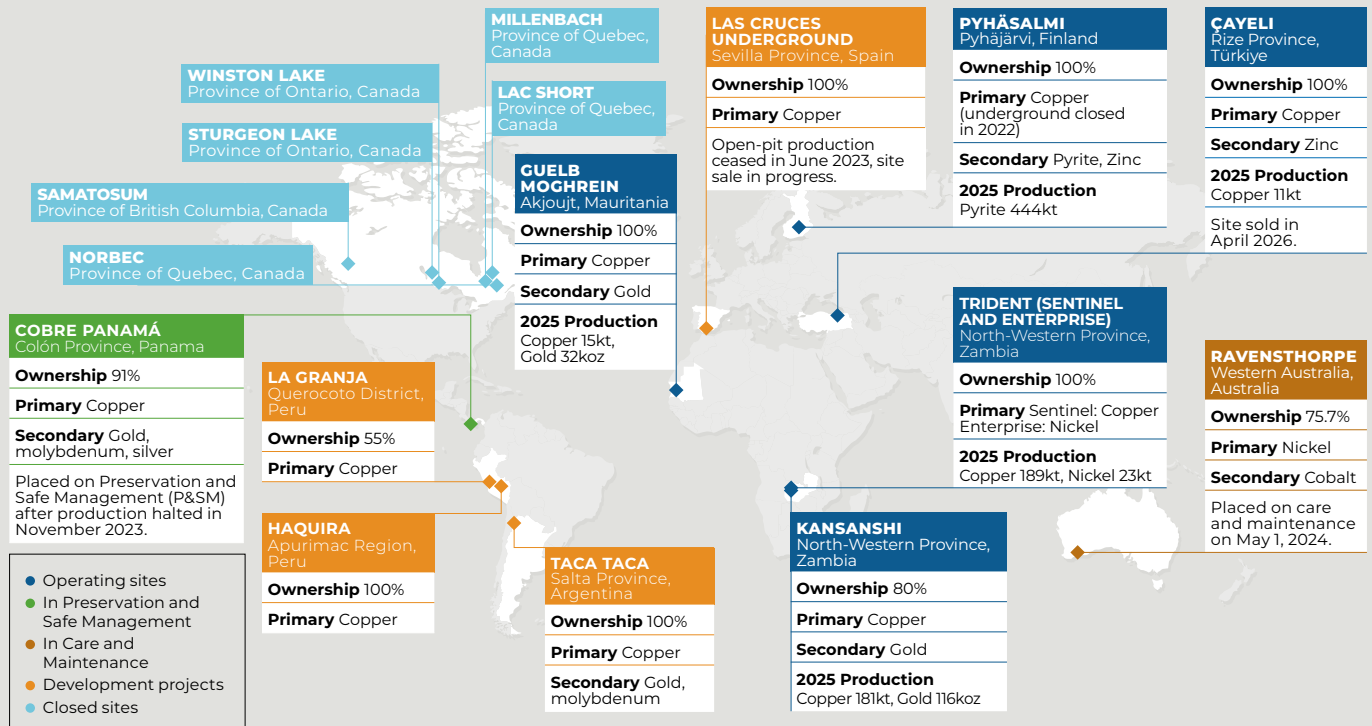
Recent Progress

- ✓ Following independent Human Rights Assessments at the Trident, Kansanshi and Cobre Panamá mines, site level action plans were developed and assigned. Implementation of priority actions is now underway, targeting the opportunities for continuous improvement identified across labour rights, security practices, community impacts and modern slavery risk.
- ✓ Building on the labour audit programme initiated at the Trident mine to strengthen oversight of labour standards, Kansanshi engaged a third party consultant in 2025 to implement a similar audit. Beginning in early 2026, the audit will establish a baseline of local recruitment practices and labour conditions for both the operation and its on site contractors, helping identify opportunities to improve local employment outcomes and contractor performance.
- ✓ We further strengthened our contractor and subcontractor onboarding processes distributing a new Supplier Code of Conduct at the Cobre Panamá mine to better communicate expectations to suppliers, supporting clearer alignment on ethical conduct, labour standards and human rights across our supply chain.

Our Structure, Operating Mines, and Supply Chains

Structure

First Quantum Minerals is a Canadian-based global mining company, primarily producing copper, with secondary production in nickel, gold, and silver. We are listed on the Toronto Stock Exchange under the symbol “FM” with our registered office in Vancouver, Canada. We also operate additional offices in Toronto, Canada; London, United Kingdom; Perth, Australia; and Johannesburg, South Africa.



We have mines across Africa, Australia, Europe and Latin America. In 2025, the company produced 395,772 tonnes of copper, 151,513 ounces of gold, and 23,184 tonnes of nickel. Sales revenues in 2025 were \$5,237 million.

Our mines

With over 25 years of operation, we are focussed on providing a tangible benefit from everything we do for investors, employees and the many communities that surround our operations.

Supply Chains

At First Quantum, we require all our suppliers to operate with:

- Lawful business practices
- Safe, healthy and fair workplaces
- Zero tolerance for human rights violations
- Business practices that minimise environmental impact

The largest categories of spend that contribute to First Quantum’s global operations include:

- ◆ Energy and utilities
- ◆ Engineering services
- ◆ Fixed plant maintenance
- ◆ Fuel and explosives
- ◆ Information technology services
- ◆ Logistics and transport
- ◆ Mining equipment and infrastructure drilling services
- ◆ Clothing and protective equipment
- ◆ Consumables and capital spares
- ◆ Camp, legal and professional services
- ◆ Labour and labour hire

We prioritize procurement from nationally registered suppliers wherever feasible, supporting local businesses and contributing to stronger domestic supply chains across the countries where we operate. In 2025, the Company spent approximately \$2,423 million with nationally registered suppliers, reinforcing our commitment to local economic participation and socioeconomic development.

Risks related to forced labour, child labour and any other form of modern slavery

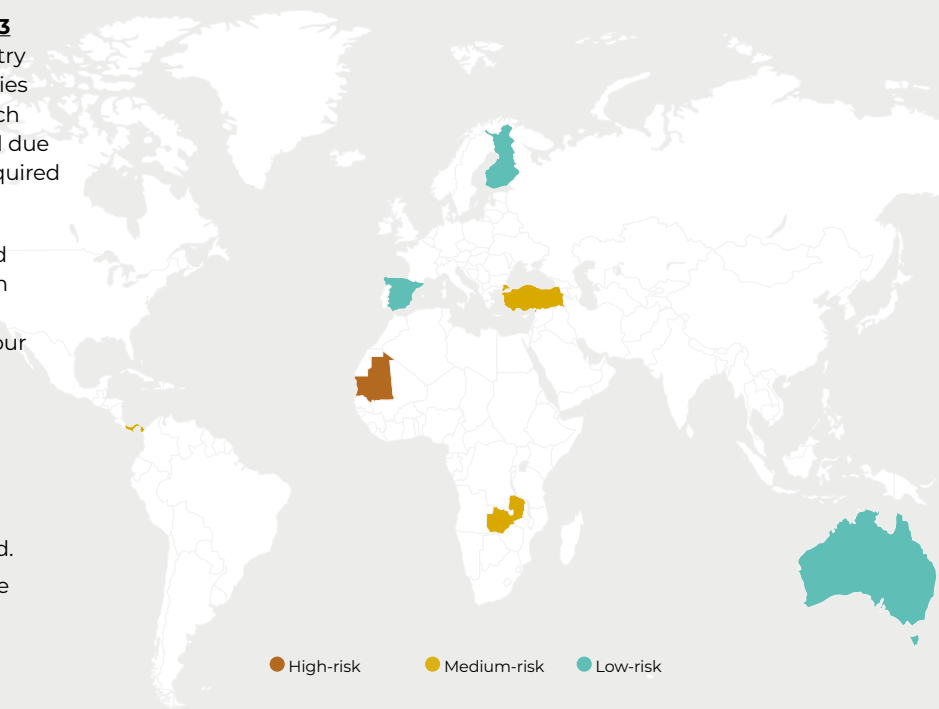
Operations

In 2023 we used external modern slavery data sources, such as the **Global Slavery Index 2023** and **Responsible Sourcing Tool** to review country risks and generate risk heatmaps for the countries in which we have operating mines. This approach helps us prioritize and determine any additional due diligence and control measures that may be required based on the country risk assessment.

While there is a low risk of involvement in forced labour, child labour or any other form of modern slavery in our global operations, we recognize there are inherent risk factors related to fair labour practices in the mining sector including:

- ◆ Workers under 18 years old exposed to hazardous conditions.
- ◆ Workers recruited through a labour provider required to pay recruitment fees.
- ◆ Worker working hours and rotations extended.
- ◆ Workers of suppliers providing services on-site being vulnerable to exploitative practices.

COUNTRY RISK ASSESSMENT HEATMAP OF THE COUNTRIES IN WHICH WE OPERATE



Supply Chains

Based on risk profiling, our exposure to risks related to forced labour, child labour and any other form of modern slavery are higher in our supply chain than in our operations.

Beginning the process of risk mapping, we have identified **9 supplier categories** that are at a higher risk¹ of forced labour, child labour or any other form of modern slavery in our supply chain.

When identifying high-risk suppliers worldwide, we consider various factors including high-risk supplier categories, country-level risk based on external data sets, additional risk elements like the presence of low skilled and migrant workers, and transactional value. Refer to “our approach to addressing the risks” to see how we direct our efforts and apply our requirements to selected suppliers.

Key high risk supplier categories ²	Construction Services	Mining Services	Facilities Management			Transport		Equipment and Mineral Supply Chain	
	Engineering, procurement, & construction management	Mining contracting	Catering	Cleaning services	Personal protective equipment	Road and ocean freight services	3rd party warehousing	Raw material supply chain	Equipment
Forced Labour	●	●	●	●	●	●	●	●	●
Child Labour					●			●	

¹ The term higher risk doesn't necessarily mean we identified forced and/or child labour issues in these supplier categories, rather it means there are well-documented cases and risks within their supply chains.

² Adapted from the ICMC **Human Rights Due Diligence Guidance 2023**.

Our approach to addressing the risks

We continue to deliver on the commitments outlined in our *Human Rights Policy*, which includes practices to identify, assess, and manage potential risks related to forced labour, child labour and any other form of modern slavery.

We are guided by international human rights standards, acting in compliance with the laws of the countries and jurisdictions in which we operate. Consistent with the UN Guiding Principles on Business and Human Rights (UNGPs), where national law and international human rights standards differ, we will strive to meet the higher standard.

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

- Universal Declaration on Human Rights

- UN Declaration on the Rights of Indigenous Peoples

- ILO Declaration on Fundamental Principles and Rights at Work

- UN Guiding Principles on Business and Human Rights

- Voluntary Principles on Security and Human Rights



Governance and accountabilities

Respect for human rights is integrated across the business.



BOARD

The charter of the Safety, Environment and Social Performance (SESP) Committee requires oversight of our social responsibility strategy, which includes human rights. The Audit Committee is responsible for responding to any unresolved reports through the Whistleblowing Policy.



EXECUTIVE

Executive management has ultimate responsibility for the direct oversight of the implementation of our human rights plans.



OPERATIONS

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



GROUP

Human rights management oversight and guidance is provided by our Group Environmental Manager, who reports directly to the Chief Executive Officer.

Our approach to addressing the risks (continued)

Policies

We maintain a series of governance policies that support our human rights commitments, including the strict prohibition of child labour, forced labour and any other form of modern slavery in our global operations and supply chains.

Code of Conduct	Our Code of Conduct serves as the primary document for all our employees and other relevant persons, promoting a culture of honest and ethical behavior consistent with our values. The code explicitly sets out how we conduct our business in relation to core ILO principles and sets out expectations that our suppliers do not utilize child labour, forced labour and any other form of modern slavery.
Human Rights Policy	Originally prepared in 2008, our Human Rights Policy was last updated and formally approved by the SESP Committee in 2025. The policy outlines our commitment to respect the human rights of all our stakeholders and affirms our adherence to international labour standards. We expect our suppliers and business partners to share these commitments.
Whistleblower Policy	Our Whistleblower Policy encourages reporting of misconduct and unethical activity, including forced labour and child labour-related concerns, providing protection against retaliation to those who report. It provides a comprehensive process through which a complaint or concern may be communicated and managed.
Social Responsibility Strategy	Our Social Responsibility Strategy integrates the consideration of human rights of community members, including local workers, into our social management plans.

Our Human Resources systems, contracting and recruitment processes are in line with good practice and international standards. Our dedication to fair labour practices, in line with core ILO principles, encompasses:

- ◆ Workers are free from forced and child labour
- ◆ Respect for freedom of association
- ◆ A policy that no worker should pay a fee for a job
- ◆ Compliance with national legal requirements regarding wages and working hours
- ◆ No discrimination practiced
- ◆ No bullying or harassment allowed
- ◆ Safe and healthy working conditions
- ◆ Safe, clean and habitable living conditions
- ◆ Grievance mechanisms are available for all workers

Recruitment and employment practices

All employees remain free to choose whether to be represented by a union, and approximately

57% of our operating site workforce

is covered by collective agreements.

There are currently

0 “Young Workers”

below the age of 18 across our global operations.

In high-risk countries all contractor IDs are

checked

at the main gate before access is approved.

We regularly benchmark

working and pay conditions

with that of our industry peers.

In countries where no minimum wage legislation exists, we seek to establish and review annually,

a living wage equivalent

We look to work with

reputable labour providers

who have adopted as a policy Employer Pays Principles and do not charge any placement of fees to applicants.

Our approach to addressing the risks (continued)

Purchasing practices, supplier engagement and due diligence

Human rights components of our supplier due diligence program rely on four essential elements:



Supplier requirements

We have a **Code of Conduct** and communicate internally, and to suppliers, that we only do business with suppliers, including contractors, who have a zero tolerance for human rights violations, maintain a safe, healthy, and fair workplace and ensure lawful business practices including those related labour and employment, immigration, human rights, child labour, forced labour or any other form of modern slavery.

To enhance communication of these expectations, we have created and are rolling out a **Supplier Code of Conduct** that outlines specific expectations that suppliers will have policies and procedures in line with our **Human Rights Policy**. We are collaborating with our procurement, contracts, and logistics teams across our global operations to extend this code to all suppliers. We reserve the right to terminate a contract of any supplier who breaches the law or any of our policies.

Supplier assessment

At the Group-level we continue mapping our supply chains and developing tools for risk identification to assist our global operations in identifying high-risk suppliers. Expanding our supplier due diligence program, we are working with our procurement, contracts, and logistics teams across our global operations to:

- ◆ Identify and track suppliers providing goods and services from high risk supplier categories / delivered from high risk countries of origin as defined by the **Global Slavery Index 2023**.
- ◆ Undertake more comprehensive risk assessments for strategic and higher-risk suppliers.

We screen suppliers against credible international sanction lists and other relevant sources to identify potential risk related to forced labour.

Supplier engagement

Human rights expectations are reviewed with suppliers during the initial stages of onboarding. Expanding our supplier due diligence program, we are collaborating with our procurement, contracts, and logistics teams in our global operations to:

- ◆ Provide enhanced training for all new employees in procurement, contracts, and logistics with touchpoints to human rights risks.
- ◆ Engage with strategic and higher-risk suppliers to raise their understanding of human rights risks within their own organisations and supply chains.
- ◆ Regularly evaluate the working conditions of contractors with on-site workers in countries classified as medium and high-risk countries.

Case Study

2025 Labour audits

Building on the labour audit programme already in place at the Trident mine, the Kansanshi mine engaged an independent consultant in 2025 to conduct a baseline labour audit across its operations. Beginning in Q1 2026, the audit will review both the company's workforce and its on site contractors to identify risks related to modern slavery, recruitment practices, and working conditions. It will also highlight opportunities to strengthen labour standards and improve fair employment outcomes for surrounding communities.

Grievance Mechanisms, Response and Remediation

We recognize that trusted, effective grievance mechanisms play a key role in identifying and remediating human rights violations. Through our Whistleblower Policy and Site-level Grievance Mechanisms for Third Parties, disclosed in our [2025 ESG Report](#), published in May 2026, we provide ways for workers and other stakeholders to report grievances, including those related to forced labour, child labour and any other form of modern slavery.

Key information about raising a grievance:

- ◆ Our Code of Conduct outlines the process employees, suppliers, or other stakeholders need to take to raise concerns through various channels.
- ◆ Information regarding grievance procedures is shared with all workers through on-site communication materials like posters in common areas.
- ◆ Any concerns, including suspected human rights violations, can be reported anonymously through our local whistleblower lines, managed by a third party.
- ◆ Our Whistleblower Policy strictly prohibits any forms of retaliation against individuals who report concerns in good faith.
- ◆ Furthermore, through collective bargaining agreements, many of our employees have access to comprehensive grievance procedures.
- ◆ The Audit Committee receives and considers Whistleblowing reports, and is responsible for investigating or responding to any unresolved reports through the Company’s Whistleblowing Policy.

Escalation

Serious human rights incidents are communicated to the Chief Executive Officer and EHS&CSR Committee immediately.

Incidents

If we cause or contribute to human rights violations, we are committed to provide for, or co-operate in their remediation through legitimate processes.

0 Human rights allegations*

No measures or allegations related to forced labour or child labour were reported or identified through grievance mechanism and the whistle-blower lines. No measures were required to remediate any forced labour or child labour or remediate the loss of income to the most vulnerable families that may have resulted from any measures taken to eliminate the use of forced labour or child labour in our global operations and supply chains.

* In line with the Corporate Human Rights Benchmark Methodology: Extractive Sector – 2021, Measurement Theme E

Training provided to employees

Targeted employees must undergo an annual review of the Code of Conduct, which underpins and reinforces elements of our *Human Rights Policy*. Targeted employees must undergo an annual review of the Code of Conduct, which underpins and reinforces elements of our Human Rights Policy. In 2025, 97% of targeted employees successfully completed the training.

We continue to build awareness of human rights principles through leadership and employee onboarding training, supporting stronger decision-making across the business.

2025 Local training

To strengthen our approach to preventing modern slavery and promoting respect for human rights, we delivered targeted training and awareness initiatives across our operations in 2025. At Cobre Panamá this included dedicated sessions for security personnel on human rights awareness, the identification of community related labour risks linked to artisanal and informal mining, and responsible management of security contractors. At Kansanshi, additional cultural awareness training was delivered to support cross cultural understanding and reinforce respectful, inclusive behaviours among a diverse workforce.



Assessing the effectiveness of our approach

We track the effectiveness of our approach to prevent forced labour, child labour and any other form of modern slavery in accordance with our risk management system and provide risk management oversight through:

- Investigation and analysis of related grievances

- Human rights risk analysis embedded into the biannual risk review process

- Site management and applicable function review in higher risk jurisdictions

- Senior management review

- Board-level oversight through the SESP Committee

- Communicating externally on human rights in our **ESG report**



Targets

We continue to explore appropriate key performance indicators to support the implementation of our *Human Rights Policy*. While formal targets have not yet been established, we remain committed to enhancing our processes and strengthening our approach to respecting human rights over time.

Key Actions for 2026

- ✓ Continue advancing the site level action plans developed following the Human Rights Assessments at Trident, Kansanshi and Cobre Panamá. Our focus will be on deepening progress against priority actions and strengthening controls in areas where opportunities for continuous improvement were identified across labour rights, security practices, community impacts and modern slavery risk.

- ✓ Continue supporting the work of the Kansanshi Smelter and Metal Sales teams as they progress toward Responsible Minerals Initiative (RMI) accreditation. This includes ongoing follow up to the initial third-party review and further strengthening minerals supplier due diligence and risk assessment processes in line with OECD Due Diligence Guidance, including consideration of OECD Annex II risk areas.

Approval and Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

TRISTAN PASCALL
Chief Executive Officer

30th May 2026



Fighting Against Forced Labour and Child Labour

Fighting Against Forced Labour and Child Labour in Supply Chain Act Mandatory Requirements		Reference in this Statement
Requirement (a):	Structure, activities and supply chains	Our structure, operations, and supply chains (See page 2)
Requirement (b):	Policies and due diligence processes	Our approach to addressing the risks (See page 4-6)
Requirement (c):	Forced labour and child labour risks	Our forced labour and child labour risks (See page 3)
Requirement (d):	Any measures taken to remediate any forced labour or child labour	Grievance Mechanisms, Response and Remediation (See page 7)
Requirement (e):	Any measures taken to remediate the loss of income to the most vulnerable families that results from any measures taken to eliminate the use of forced labour or child labour in its activities and supply chains	Grievance Mechanisms, Response and Remediation (See page 7)
Requirement (f):	The training provided to employees on forced labour and child labour	Training provided to employees (See page 7)
Requirement (g):	How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains	Assessing the effectiveness of our approach (See page 8)

