

CLIMATE CHANGE POSITION STATEMENT

Responsibility: At First Quantum, we are committed to extracting resources responsibly and our sustainability strategy is an intrinsic part of everything we do. As a responsible miner, we recognise our obligation to identify, assess and report on our actions to address climate change. The metals we mine are essential components driving the transition to a low carbon economy.

The First Quantum approach to climate change, in keeping with our results-driven culture, is to set tangible targets and focus on the identification and execution of projects which produce real outcomes. We recognise the need to identify and integrate climate change and energy issues into our strategic planning. Over 2021 and subsequent periods we will be setting progressive and realistic targets with an identified pathway to achievement.

First Quantum leads the industry in implementation of several mining technologies which improve energy efficiency and reduction of emissions, including trolley assist electric mining fleets combined with in-pit crushing and conveying. In addition, we have for many years established and supported habitat conservation, sustainable agriculture and reforestation projects in many of the locations where we operate, which reduces the carbon impact of our activities on the environment and communities. We intend to continue these real projects which have real outcomes, and continue to show leadership in our approach to climate change in the mining industry.

We will:

- Identify and manage climate-related physical and financial risks and opportunities. We will invest appropriately to improve the climate resilience of our operations.
- Use less energy, improve efficiency and reduce wastage and emissions by continually challenging the status quo, leveraging our innovative culture and new technologies as they become commercial.
- Prioritise the use of renewable energy sources for new and existing operations where they are achievable.
- Support the transition to a low carbon economy by mining the metals required to deliver this global initiative as responsibly as we can.
- Work towards reporting to an appropriate framework on our climate-related financial risks and opportunities.
- Increase the transparency of our climate change reporting and communications, including continuing to disclose our data across a selection of ratings agencies and platforms.
- Report on our performance across a range of industry accepted metrics including Scope 1 and 2 emissions, GRI and CDP.
- Improve our understanding of lifecycle emissions for the copper, nickel, gold and cobalt value chains and consider partnerships with suppliers and customers to reduce our value chain emissions.
- Set tangible targets and implement real projects to implement change as a strategic priority of the Company. We consider targets focusing on the absolute emission levels and carbon intensity of our operations as the most appropriate measures of our performance at this time.
- Integrate an internal carbon price and the expected determinant impacts on commodity prices in the evaluation of our new projects