ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

2022

FIRST QUANTUM MINERALS LTD.

GRI 2-22

Letter from the Chief Executive Officer

2022 was a challenging year for our business and for the global economy. We have remained focused on operational performance and the execution and delivery of our key projects. Sustainability is core to this focus. Robust environmental, health and safety performance and strong community relations help us to drive operational efficiencies and performance.

Growth in metals supply is needed

The current high cost of energy has highlighted the importance of energy security, and emphasised the importance of the energy transition. The metals that we mine are fundamental to this. Without more copper and nickel, the world won't be able to achieve the increased use of renewable power and electric vehicles that are required for global decarbonisation. New projects will ultimately be required.

Actions on climate change

Following the publication of our greenhouse gas (GHG) emissions reduction targets in early 2022, we achieved an important first step towards decarbonising the power used by our Cobre Panamá mine. We were pleased to receive approval from the Panamanian National Dispatch Centre in September to source 64 megawatts of renewable power from AES Panamá for 20 years for the CP100 expansion. This follows the previously announced early stage 430 MW wind and solar project in Zambia, on which we are continuing to work.

Innovation driving sustainability

In March of this year, we jointly announced with Hitachi Construction Machinery an exciting initiative for the first full battery, rigid frame dump trucks for technological feasibility trials at our Kansanshi mine. Leveraging our existing industry-leading trolley assist technology, these trucks are due to be delivered by the end of 2023.

Importance of natural capital

Our mines are located in a diverse range of ecological settings. We appreciate the importance of natural capital, not only to our operations and to our local communities, but also for broader stakeholders. Standards around biodiversity disclosures are evolving and we will seek to continue to develop our reporting in this important area of our business.

Working with communities

Our local communities are vital to the success of First Quantum's operations. As we seek to ensure broad participation in the benefits brought about by our operations, we are focused on maximising local employment and participation by local companies in our supply chains. Furthermore, we recognize our responsibility to invest in our local communities and we continue to work in collaboration with both our host governments and communities to deliver initiatives that will drive sustainable benefits.

Health and safety

Earlier this year in 2023, I was deeply saddened by the death of one of our colleagues at Trident. This underscores why safety is a priority for all of us at First Quantum. We are thoroughly investigating the incident, and learnings will be shared with all of our operations, and corresponding actions are taken as we seek to further reinforce our safety culture.

Looking ahead

Although 2022, brought about a range of challenges for our business, the future looks exciting for First Quantum. We remain focused on executing the projects that will deliver production growth with a lower carbon intensity. I believe First Quantum is the right company to deliver the energy metals needed for the 21st century as the world transitions to the greener economy and where responsible mining will be the only acceptable way to produce these metals.

Tristan Pascall
May 2023

Contents

Cover image: First Quantum's Pyhäsalmi underground mine, which ceased mining in August 2022.

EM-MM-000.A, EM-MM-000.B
GRI 2-1

First Quantum at a glance

775 859 tonnes
2022 Copper Production

21 529 tonnes
2022 Nickel Production

Principal products

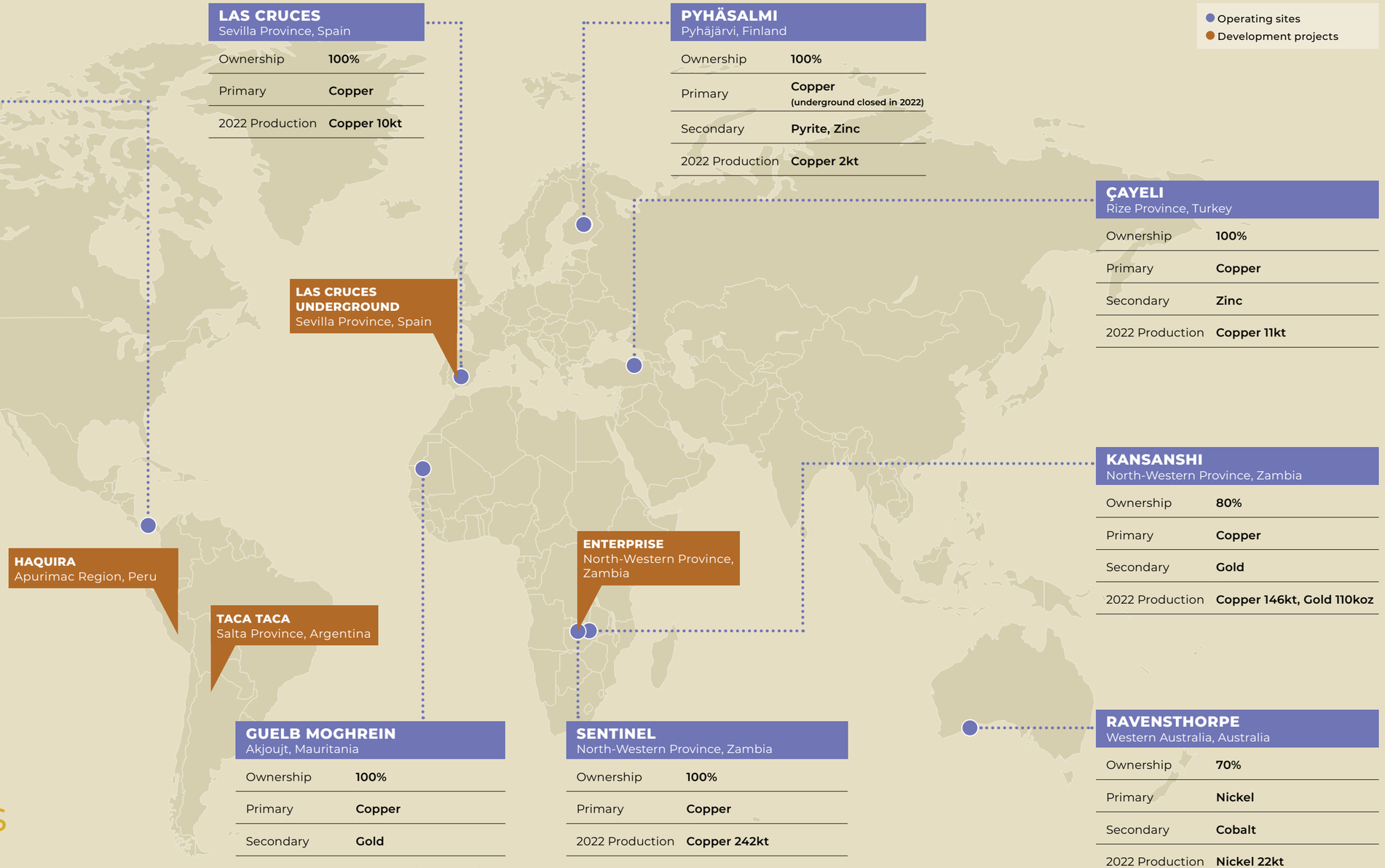
Copper, Nickel and Gold

Sales revenues

$7 626 million

Workforce

19 809 Employees
8 404 Contractors



COBRE PANAMÁ
Colón Province, Panama

Ownership	**90%**
Primary	**Copper**
Secondary	**Gold, molybdenum, silver**
2022 Production	**Copper 350kt, Gold 140koz**

LAS CRUCES
Sevilla Province, Spain

Ownership	**100%**
Primary	**Copper**
2022 Production	**Copper 10kt**

PYHÄSALMI
Pyhäjärvi, Finland

Ownership	**100%**
Primary	**Copper** (underground closed in 2022)
Secondary	**Pyrite, Zinc**
2022 Production	**Copper 2kt**

ÇAYELI
Rize Province, Turkey

Ownership	**100%**
Primary	**Copper**
Secondary	**Zinc**
2022 Production	**Copper 11kt**

KANSANSHI
North-Western Province, Zambia

Ownership	**80%**
Primary	**Copper**
Secondary	**Gold**
2022 Production	**Copper 146kt, Gold 110koz**

GUELB MOGHREIN
Akjoujt, Mauritania

Ownership	**100%**
Primary	**Copper**
Secondary	**Gold**
2022 Production	**Copper 13kt, Gold 31koz**

SENTINEL
North-Western Province, Zambia

Ownership	**100%**
Primary	**Copper**
2022 Production	**Copper 242kt**

RAVENSTHORPE
Western Australia, Australia

Ownership	**70%**
Primary	**Nickel**
Secondary	**Cobalt**
2022 Production	**Nickel 22kt**

GRI 2-22, 3-3

Sustainability strategy

At First Quantum Mineral Ltd. (FQM), we are committed to extracting resources responsibly and to operate in the most responsible manner achievable with sustainability at the core of everything we do.

Our approach to sustainability is founded on four key pillars:

VALUE ACCRETIVE INVESTMENTS

Delivering copper and nickel to drive global low-carbon transition and socioeconomic development

TECHNICALLY APPROPRIATE OPERATIONS

Leveraging in-house expertise to deliver innovation in mining

ENVIRONMENTALLY SOUND PRACTICES

Accountability and a focus on continuous improvement

SOCIALLY RESPONSIBLE ACTIONS

Relationships based on:

Transparency
Respect
Trust

We are committed to:

- Develop, design and operate our sites in an environmentally sensitive manner.
- Deliver positive benefits to local biodiversity and protect water resources, where reasonably possible.
- Use energy and other resources efficiently.
- Ensure the communities in which we operate, and which play such an important role in our success, become increasingly self-reliant.
- Empower host communities to seize opportunities to enhance their way of life – today and for generations to come.

All relevant policies and Environmental, Social and Governance ("ESG") reporting can be found at www.first-quantum.com.

Innovation driving sustainability

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 incremental GHG emissions reductions and health and safety improvements.

3 REFINEMENT

COMMINUTION OPTIMISATION

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

ISACONVERT

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

2 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.

KANSANSHI HIGH PRESSURE ACID LEACH

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

1 MINING

IN-PIT PRIMARY CRUSHING AND CONVEYING

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

TROLLEY ASSIST

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

ROLLING RESISTANCE

Rolling resistance to reduce tyre wear, improve safety and decrease diesel consumption.

BLAST OPTIMISATION

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

CASE STUDY

Partnering on battery technology

On March 1, 2023, the Company jointly announced a technology partnership for the development of Hitachi Construction Machinery's first battery dump trucks at the Kansanshi mine. As First Quantum seeks to lower the GHG intensity of copper produced, this initiative represents an important milestone towards future commercialization of battery technology to further decarbonize mining operations, consistent with the Company's 2025 30% and 2030 50% GHG emissions reduction targets.

Hitachi's battery dump trucks, developed in collaboration with ABB Ltd, will integrate with the Company's existing trolley assist network, building on the long-standing relationship that First Quantum has with Hitachi in implementing trolley assist at Kansanshi. It's expected that these battery dump trucks will be supplied to Kansanshi by December 2023 for feasibility trials as part of S3 commissioning.

Responsible mining

Our primary product, copper, is fundamental for energy efficiency, security and climate change mitigation.

With copper being a catalyst to the global transition to a low carbon economy and a key driver for the socioeconomic progression of developing economies, the positive impact of the copper mining sector will be significant to the achievement of the United Nations Sustainable Development Goals (UN SDGs). The renewable energy and electric vehicle transition is expected to drive an increase in the demand for copper as the electrical infrastructure requirements to drive the necessary changes to the global energy markets are significant.

Copper — the "metal of electrification" — is essential to all energy transition plans.

The Future of Copper, S&P Global, June 2022

RENEWABLE INFRASTRUCTURE
and electric vehicles expected to drive increased demand for copper and nickel

INNOVATION
in mining driving technological progress beyond the mining industry

REINFORCEMENT OF ELECTRICITY NETWORKS
required for energy transition and electrification in developing countries to increase metal demand

WORKING WITH COMMUNITIES
to build resilience to climate impacts and longlasting benefits

INCREASED METAL SUPPLY
from mining and recycling will facilitate the decarbonisation of power grids enabling lower emissions from industry

MINING PROVIDES OPPORTUNITIES
for socio-economic development in developing regions of the world where mining projects are located

Our metals are fundamental to the low-carbon transition

The shift from a fuel based energy system to a minerals based energy system is expected to drive additional demand for copper and nickel.

Impact of the mining

<1%

of global emissions relate to non-ferrous metals

Paris Agreement targets

75%

of Paris agreement targets can be achieved through renewable and electrical infrastructure transition

Critical battery metals

80%

expected increase in critical battery metals for EVs (Electricity Vehicles) by 2030

IEA, Sustainable Development Scenario (SDS)

Assumed under the SDS*:

19X

increase in Nickel demand

3X

increase in Copper demand

** Material growth by 2040 relative to 2020*

Sources:

Visual Capitalist, https://www.visualcapitalist.com/category/energy/, Accessed 2022

International Renewable Energy Agency (IRENA), renewable energy and climate pledges, 2020

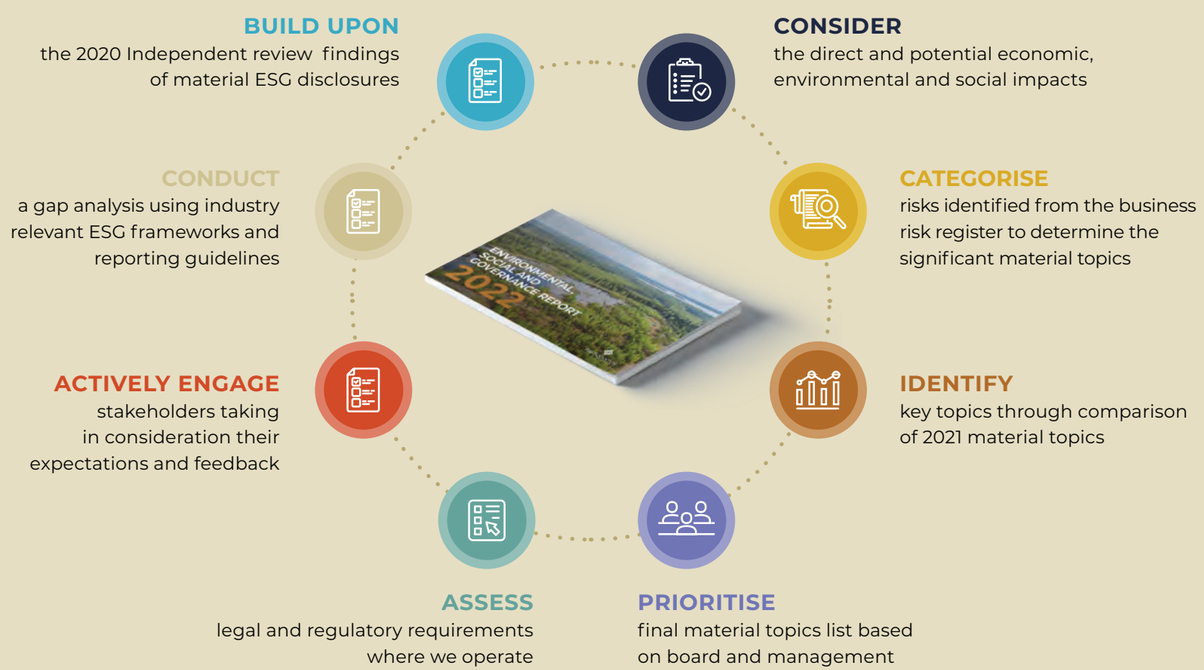
The Future of Copper: Will the looming supply gap short-circuit the energy transition?, S&P, 2022

GRI 3-1, 3-3

Our Approach to ESG Reporting

ESG has always been integrated into First Quantum's operating model. We seek to drive real change by providing metals vital to the transition to a low carbon economy and for socioeconomic development. By leveraging innovation to drive sustainability, operational efficiencies and cost savings we aim to change the status quo at our operations and continually improve.

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



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 2022 reporting FQM has reported the information with reference to the GRI Standards 2021. A separate GRI Content Index Report is available on page 56.

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 current disclosures covered within this report have been mapped to the inventory of disclosures 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 and right of each page in this report.

2022 highlights

CLIMATE CHANGE

Scope 1 and 2 GHG emissions

↑ 1%

- Scope 1 emissions have increased by 5% as a result of expansion projects in Zambia and Panama.
- Scope 2 emissions have reduced by 30%, driven mainly by the Zambia grid emission factor, as the country has increased it's reliance on hydro power.
- Aligned with our pathway to decarbonise we have signed a renewable power agreement with AES Panama for the CP100 expansion from 2024.

BIODIVERSITY

Size of protected areas compared to mining footprint

~70x

- Conservation areas across the world supported by First Quantum are 70 times larger than the current mining footprint of our operations.
- 33 different species of fauna listed by the IUCN are present in the conservation areas (Page 27 and Page 28).

WATER

Water reuse

73%

The Company's three largest operations are in areas of high rainfall. The proportion of water reused by operations is consistent with 2021. Initiatives are being undertaken at various operations to enhance the management of water quality and increase reuse by operations.

HEALTH AND SAFETY

Lost time injury frequency rate

↓ 14%

A continuous strengthening of, and focus on, safety culture at the operations results in a reduction in the 2022 overall LTIFR. This included the development of the Company's THINK! safety program with the launch of the 'My Reason to THINK!' campaign in 2022.

DIVERSITY

Percentage of women in the workforce

11%

- Concerted efforts within the Company are being made in recruitment, promotion, and developmental reviews to reduce the gender inequality gap.
- We are focused on reviewing our internal metrics across the business to establish a process to enhance how we measure, track and report on our progress.

LOCAL DEVELOPMENT/ COMMUNITY RELATIONS

Spend with nationally registered suppliers

MORE THAN 70%

Where commercially possible, First Quantum endeavours to prioritise local firms and build capacity in local supply chains.

CRITICAL METALS FOR DECARBONIZATION

Tonnes of copper

775 859

Future projects which increase production for the Company include:

- S3 Expansion – includes a new larger mining fleet, and a standalone 25 Mtpa processing plant.
- CP100 Expansion – Cobre Panamá related project to achieve a throughput rate of 100 Mtpa.

2022 external recognition in our host countries

The Government of Panama and the United Nations recognized the Company's school support program in Panamá. The 'Escuelas Integrales' initiative supports sustainable food at 70 schools and provides one meal a day for over 5,300 children across neighbouring communities.

Kansanshi awarded first prize at the 59th Provincial Agriculture, Mining Industrial and Commercial Cooperative Show Society Limited, for their innovative crop cooler project.

Trident was awarded Best Performer in Environmental Management (2021) at the 6th National Conference on Occupational Health, Safety and Environment (2022).

Trident recognized at the North-Western Chamber of Commerce and Industry (NWCCI) 2022 Annual Awards Gala for CSR Company of the Year.

Çayeli was awarded first place at the Eastern Black Sea Exporters Association's 'Stars of Rize Exports'.

Kansanshi also received multiple awards at 6th National Conference on Occupational Health, Safety and Environment (HSE).

GRI 2-3, 2-4

Introduction

At FQM, we are committed to extracting resources responsibly and our sustainability strategy is an intrinsic part of everything we do. The Company seeks to identify and mitigate the risks associated with developing and operating large mines.

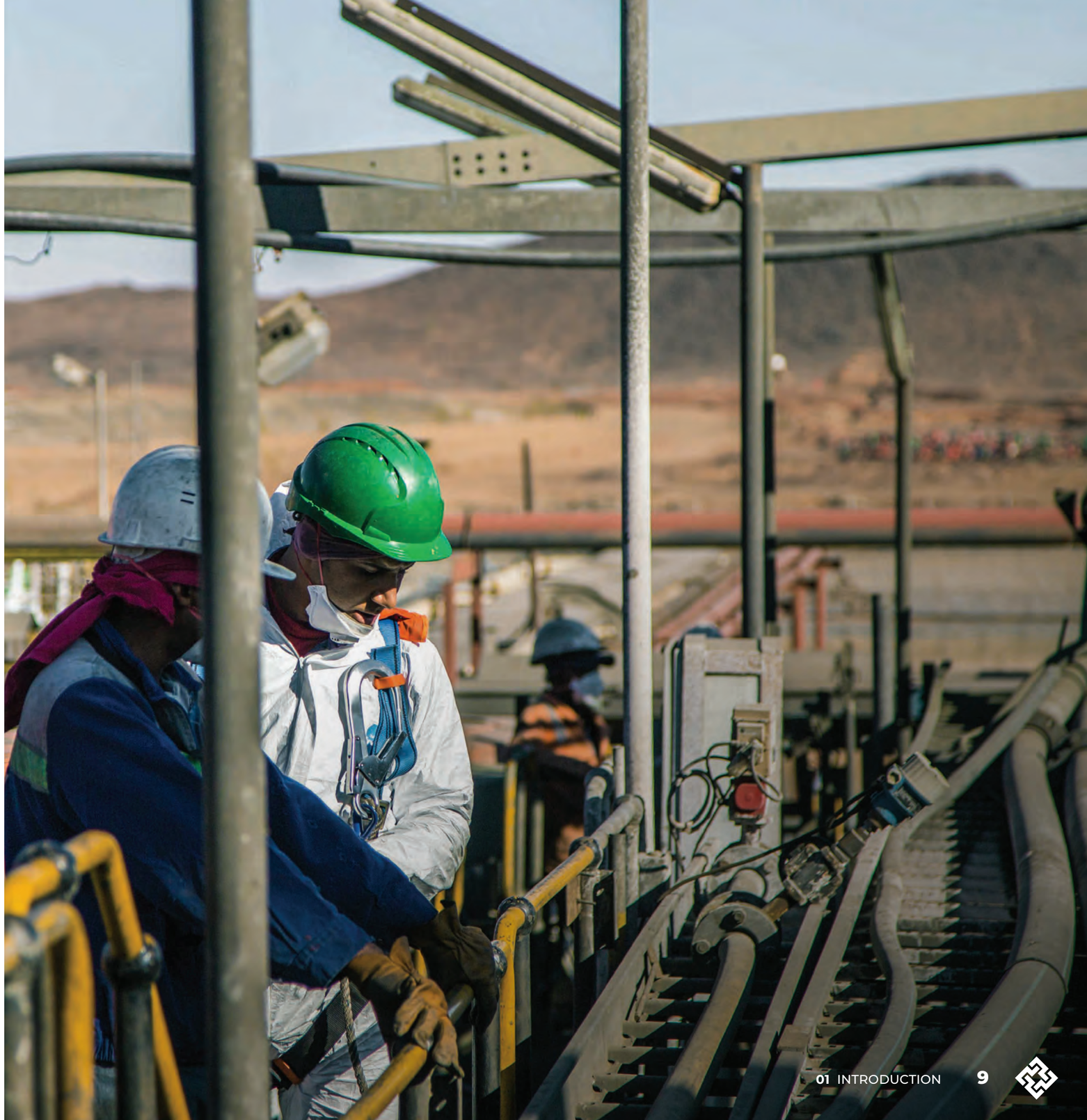
As a responsible miner, we recognise our obligation to identify, assess and report on our performance.

This report presents our environmental, safety and social performance from January to December 2022. Historic data has been restated, when more accurate figures are available, such as the publication of updated coefficients used in the calculation of emissions figures or updated methodologies to improve accuracy.

Data is presented both at an operational and company level. We believe that this level of detail provides greater context to our overall performance and longer-term trends.

This report aims to:

- Address stakeholder requirements
- Provide detail and context on the Company's environmental performance and/or other social or governmental practices
- Communicate transparently the consistent application of our sustainability strategies



GRI 2-2, 2-29, 3-1, 3-2

Materiality and reporting boundary

An essential part of our strategy on sustainability is the ongoing identification of risk and assessment of risks and potential impacts to guide strategic planning.

In addition, these topics guide our reporting and allow us to prioritise information which is of value to our stakeholders. Through the periodic revision of our material topics, we seek to proactively identify relevant topics to aid in the transparent disclosure around our impacts and the contributions of the Company.

Our disclosure includes information and data on activities at our operations, closed properties, development projects, supporting offices and global exploration where we have financial and operational control.

Our stakeholders include but are not limited to:

- Local Communities
- Employees
- Civil Society Organisations
- Government and Regulators
- Analysts
- Suppliers
- Media
- Customers
- Investors
- Non-Governmental Organisations

Reporting Boundary

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

OPERATING SITES

- Kansanshi
- Trident (Sentinel & Enterprise)
- Cobre Panamá
- Las Cruces
- Guelb Moghrein
- Ravensthorpe
- Çayeli
- Pyhäsalmi (underground closed in 2022)

CLOSED PROPERTIES

- Lac Dufault Mines
- Samatosum
- Sturgeon
- Winston

PROJECTS

Haquira and Taca Taca

EXPLORATION

Exploration division of the Company

SUPPORTING OFFICES

- Johannesburg
- London
- Ndola
- Perth
- Toronto

The above reporting boundary relates to 2022. First Quantum's partnership with Rio Tinto on the La Granja copper project in Peru was announced in 2023, and therefore is not included in this report.

The following topics have been identified as being material to the sustainability of the company.

- Greenhouse Gas Emissions
- Health and Safety
- Water
- Labour Practices
- Legal and Regulatory Compliance
- Environmental and Social Risk management
- Board Governance
- ESG Reporting and Communication
- Closure/ Remediation
- Tailings
- Inclusion and Diversity
- Biodiversity
- Human Rights
- Workforce development
- Resettlement
- Executive Pay
- Air Quality
- Waste management
- Supply chain 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).

Board

The Board executes many of its responsibilities through its Committees, whose members are exclusively non-executive and independent directors of the Company

Environment, health and safety and corporate social responsibility committee

- Meets quarterly.
- Reviews adherence to sustainability-linked policies and practices in accordance with applicable laws and regulations.
- Reviews effectiveness of risk management.
- Oversight of corporate social responsibility (CSR) strategy and programs.

Audit committee

- Assist the Board in fulfilling its financial reporting, control responsibilities as well as monitoring the internal control environment.
- Members of the committee include financial experts with considerable accounting and financial experience.
- Responsible for investigating or responding to any unresolved reports through the Whistleblowing Policy
- Review of bi-annual risk register update.

Human resources committee

- Review and recommend executive compensation for Board approval.
- Review, identification and mitigation of risks that may be associated with the Company's compensation policies.

Nominating and governance committee

- Review of the Company's corporate governance practices recommended or required by applicable corporate and/or securities regulatory authorities and stock exchanges.
- Review of proxy advisory firms and other corporate governance organization requirements.
- Oversee Board succession and also Board refreshment with a mandate to improve diversity.

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 the 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.

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.

GRI 2-9, 2-14

Governance

Board at a glance

10
Directors

3
Female Directors

8
Independent

63 years
Average Director age

CEO succession completed

Ongoing focus on board refreshment

7 years
Average board tenure

Pictured: *Independent directors Kathleen Hogenson, Kevin McArthur, Peter St George and Simon Scott visiting Cobre Panama in 2022.*

Separation of CEO and Chair

At our 2022 AGM, following the announcement In November 2021 of the outcome of our CEO succession program Tristan Pascall was appointed a Director and assumed the role of CEO thereby splitting the role of Chair and CEO.

Documented CEO and Chair roles and responsibilities published

Lead Independent Director

We recognize that without an independent Chair, and the close family relationship between the Chair and CEO, strong representation by Independent Directors is important to ensure we continue to maintain an effective and engaged Board.

Following CEO succession, continuation of the Lead Director

Board refreshment

During the CEO transition, the board renewal program was paused to retain stability at the Board level. With that complete, the Company continues to search for suitable candidates with a diverse background and a broad range of skills and experiences needed to oversee our business.

Continuation of board refreshment in 2023

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.

- Shareholding requirements
- Say-on-Pay
- Clawback policy
- Anti-hedging policy
- Link to ESG

Executive compensation performance metrics

Business development and strategy advancement

Financial results

People performance

External relations

Business execution and impact on the environment

Safety

ESG linked

EM-MM-510A.1
GRI 2-24, 3-3

Business ethics

First Quantum is committed to conducting its business with high ethical standards.

Conduct

The Company requires its directors, officers and employees to comply with all applicable laws and regulations as well as internal policies and has adopted a Code of Conduct that applies to Directors, officers and employees of the Company as well as suppliers and contractors.

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 makes significant contributions to the public finances of the countries in which we operate and we support the transparency initiatives which provide all stakeholders with clear information on these contributions. This includes annual reporting under Canada's Extractive Sector Transparency Measures Act and working with the Zambian Extractive Industries Transparency Initiative.

Developing stakeholder relationships is important to the success of our business with our host governments amongst our key stakeholders. We engage with our governments on a range of topics including tax, community investment, environmental, health and safety and development activities. During 2022, the board was regularly updated on the status of government discussions relating to the reset agreements in Zambia and the framework governing the operation of Cobre Panamá in Panama.

First Quantum does not make contributions for lobbying activities with respect to climate change policies.

We are steadfast supporters of democracy in the jurisdictions in which we operate. To this end, First Quantum donations to any political party are always legal and modest, and strictly aimed at assisting them fulfill their democratic obligations in national elections. This is always done in a free and transparent manner. All political donations are subject to CEO approval.

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' 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 behaviour.

Employees with complaints can choose to notify, on a confidential basis, either the Company's compliance officer or an independent third party, Whistleblower Security Inc., of alleged violations.

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.

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 centre and we have retained incident response services with a trusted third party in the event of a significant incident.

EM-MM-210A.3, EM-MM-210B.1
GRI 204-1, 408-1, 409-1

Supply chain

What we require from contractors and suppliers

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

More than $20 million per week

80%

Kansanshi and Sentinel supplier spend is with Zambian registered companies

Almost $20 million per week

70%

supplier spend by Cobre Panama is with Panamanian registered companies

Where commercially possible, First Quantum endeavours to prioritise local firms.

Building local supply chain capacity

Prioritising local procurement, where commercially possible

Engage with local tender programmes, such as those facilitated by local Chambers of Commerce

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 and ensure compliance through monitoring**
- **Inform us immediately of any issues and make efforts to remedy and address any instances of non-compliance**

Zero tolerance

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

Our Code of Conduct, applicable to suppliers and contractors, explicitly forbids the exploitation of child labour 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.

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.

EM-MM-110A.2
GRI 305-5

Climate change

Carbon price

for the evaluation of new projects

Zambian and Panamanian power

key to decarbonisation

TARGETS

Achieved

Up to
20%

renewable power at Cobre Panamá.

Renewable power agreement in place with AES Panama for the CP100 expansion from 2024.

In progress

-30%

Reduction in absolute Scope 1 and 2 GHG emissions.

In progress

-50%

Reduction in absolute and intensity of Scope 1 and 2 GHG emissions.

ACTIONS

2024

CP100 power to be sourced through renewable PPA

2025

Cobre Panamá coal plant Unit 1 (150mw) transitioned to renewable

Zambian power increased towards 100% renewable from 85%

2030

Cobre Panamá coal plant Unit 2 (150mw) transitioned to renewable and natural gas mix

Our commitments

- Ensure resilience to climate change through the identification and management of climate-related risks through effective mitigating measures. The Company plans to invest appropriately to improve the climate resilience of our operations.
- Commitment to ongoing development and transparency of climate change reporting and progress in the achievement of targets.
- Engagement with stakeholders on climate actions and progress.
- Continue to develop an understanding of lifecycle emissions of the value chain.
- Consider ongoing partnerships with suppliers and customers on emissions and how to reduce the carbon footprint.
- Improve efficiency, energy intensity and reduce wastage and emissions by 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.
- Internal carbon pricing is integrated into the evaluation of new projects.
- Tangible targets have been set, based on the execution of real projects.

EM-MM-130A.1
GRI 302-1

Energy consumption

2020 – 2022

Mining, mineral processing and smelting activities, and transportation requires significant amounts of energy. First Quantum is committed to optimise energy consumption by continually challenging the status quo, improving efficiencies and reducing wastage.

2%

Annual increase in energy used

The increased energy consumption was principally attributable to expansion activities at our larger operations.

The increased energy consumption was principally attributable to expansion and production activities at our larger operations. Increased energy requirements were noted at Sentinel and Cobre Panama where production was greater in comparison to 2021. In addition our shorter life such Las Cruces reduced energy consumption during 2022.

92%

of electricity purchased from the Zambian grid is renewable

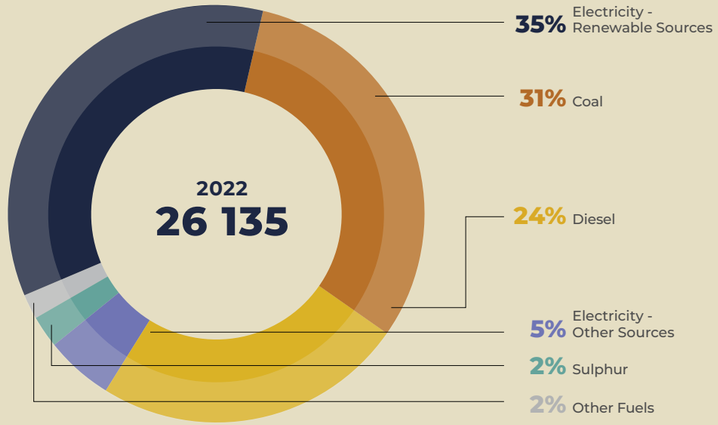
83%

Group electricity consumption is from hydro power

88%

Group purchased electricity consumption is from renewable sources

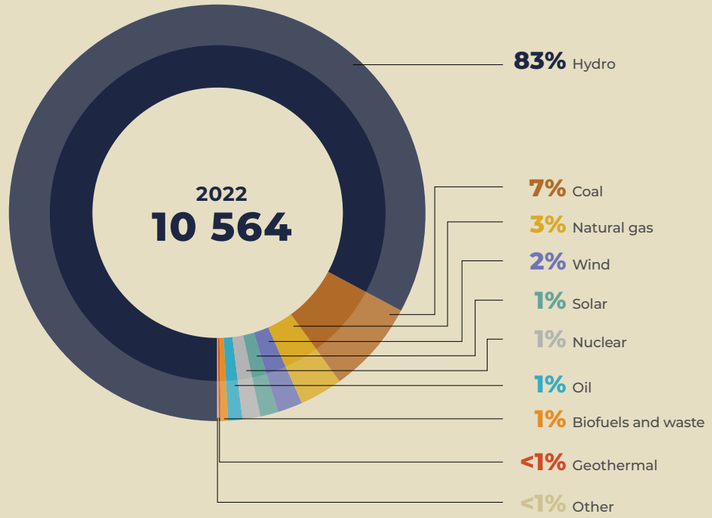
GROUP ENERGY CONSUMPTION (TJ)



	2022	2021	2020
Electricity – Renewable Sources	**9 180**	8 377	8 408
Coal	**8 102**	8 082	6 659
Diesel	**6 338**	5 688	4 640
Electricity – Other Sources	**1 384**	2 098	2 216
Sulphur	**634**	896	458
Other Fuels*	**497**	519	692
Total	**26 135**	**25 659**	**23 073**

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

PURCHASED GROUP ELECTRICITY CONSUMPTION (TJ)



	2022	2021	2020
Hydro	**8 763**	8 074	8 058
Coal	**771**	1 286	1 306
Natural gas	**340**	213	321
Wind	**196**	189	223
Solar	**158**	57	61
Nuclear	**140**	171	251
Oil	**129**	428	336
Biofuels and Waste	**56**	52	60
Geothermal	**7**	6	6
Other	**6**	2	2
Total	**10 564**	**10 478**	**10 624**

EM-MM-110A.1
GRI 305-1, 305-2

Greenhouse gas emissions

2020 – 2022

The Company has a core commitment to minimise energy consumption by a continued prioritisation of innovation, improving efficiencies and reducing wastage.

↑ 5%

Scope 1 absolute emissions

Increased Scope 1 emissions were principally driven by expansion activities at larger operations i.e:

- Pit and quarry expansions at Kansanshi and Trident, respectively
- Expansion and pre-stripping activities at Cobre Panamá
- Increased use of diesel at Ravensthorpe for power generation

↓ 31%

Scope 2 absolute emissions

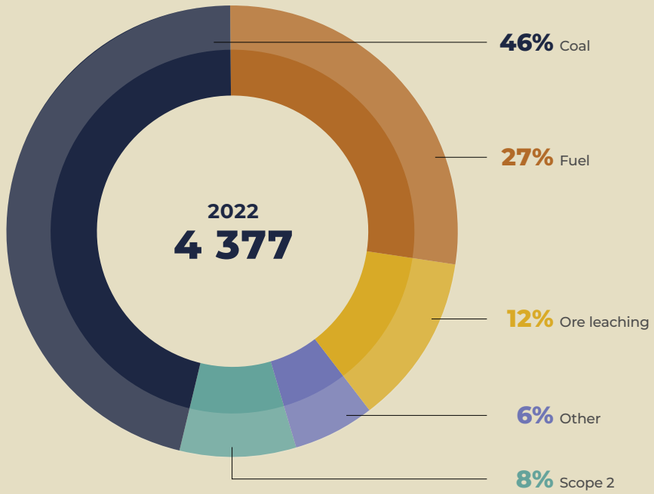
Scope 2 emissions have decreased by 31%, as a result of the significant contribution of hydropower within the Zambian grid. FQM is in the early stages of a development project, together with Chariot Energy and Total Eren to further increase renewable power provided to Zambian operations.

↓ 4%

Scope 3 (Downstream) GHG Emissions

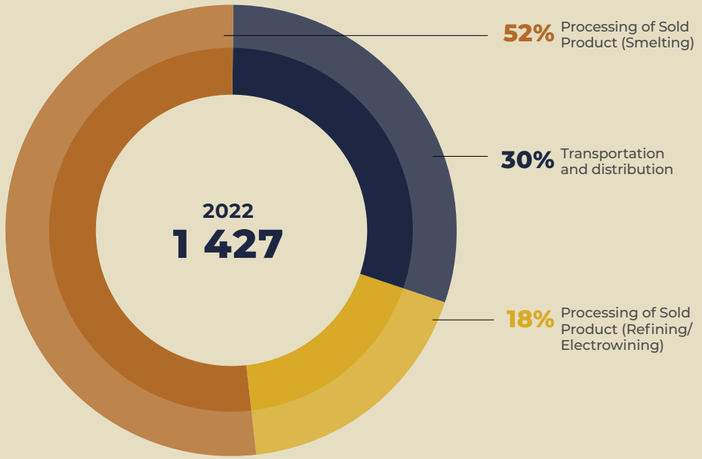
Even though Cobre Panamá increased production by 6% from 2021, there was lower production at the shorter life operations, as well as Kansanshi and Sentinel. This resulted in a marginal reduction in the groups Scope 3 emissions.

ANNUAL SCOPE 1 AND SCOPE 2 GHG EMISSIONS (KILOTONNE CO_2e)



	2022	2021	2020
Coal	**2 033**	2 021	1 962
Fuel	**1 191**	1 088	987
Ore leaching	**536**	541	580
Other	**256**	179	235
Scope 1	**4 016**	**3 829**	**3 765**
Scope 2	**360**	**518**	**488**
Total Scope 1 and Scope 2	**4 377**	**4 347**	**4 252**

ANNUAL DOWNSTREAM SCOPE 3 GHG EMISSIONS (KILOTONNE CO_2e)



	Transportation and distribution	Processing of Sold Product (Smelting)	Processing of Sold Product (Refining Electrowining)
Çayeli	24	28	3
Cobre Panamá	300	584	89
Guelb Moghrein	4	4	1
Kansanshi	39	–	42
Pyhäsalmi	1	8	1
Sentinel	47	120	52
Ravensthorpe	13	–	66
Total	**428**	**744**	**254**

EM-MM-110A.2
GRI 305-3, 305-5

Operational innovation driving GHG reductions

A number of infrastructure investments and energy savings initiatives have been implemented at our Zambian operations in recent years, including trolley assist electric mining fleets combined with in-pit crushing and conveying. These savings provide further evidence of our commitment to continual improvement and resource optimization.

Almost 100 000 tonnes

of CO_2e saved annually with the implementation of pit electrification technology in Zambia

1 million +

tonnes of CO_2e saved annually through the operation of the Kansanshi smelter

Many mines export copper concentrate to smelters which generate emissions from both land and sea freight. These smelters are also often powered by gas or coal power. First Quantum's Zambian smelter processes copper concentrate produced locally by our Kansanshi and Sentinel mines. Our smelter is powered by predominantly hydroelectric power. The local refinement of our copper concentrate at our smelter therefore reduces emissions associated with both transportation and refining.

Target for up to

50%

of mine haul cycles under trolley

8km

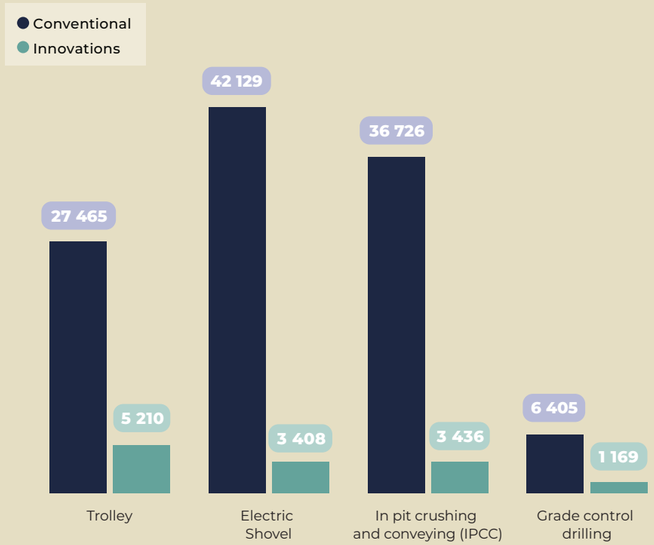
of trolley lines installed at Cobre Panamá, Sentinel and Kansanshi

More than

110 trolley-enabled trucks

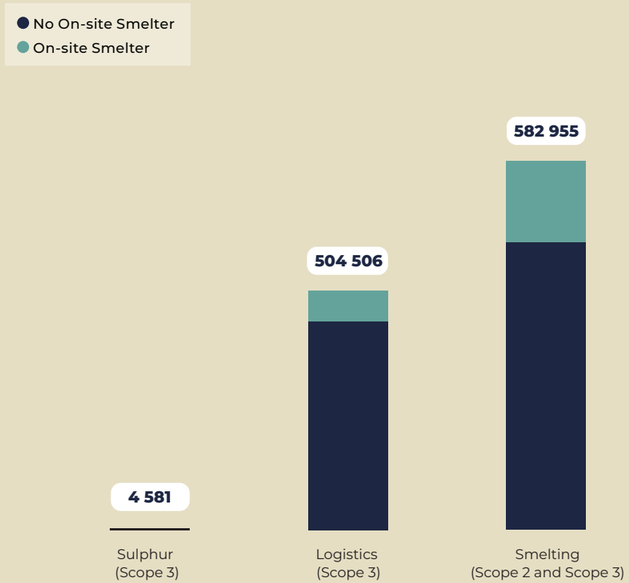
First battery truck expected on-site in 2023

ESTIMATED ANNUAL CO_2e (TONNE) EMISSIONS WITH MINING EFFICIENCIES COMPARED TO CONVENTIONAL MINING PRACTICES



CO_2e Saved	Innovation	Conventional	Total
Trolley	5 210	27 465	**22 254**
Electric Shovel	3 408	42 129	**38 721**
In pit crushing and conveying (IPCC)	3 436	36 726	**33 290**
Grade control drilling	1 169	6 405	**5 235**
Total	**13 223**	**112 725**	**99 502**

ESTIMATED ANNUAL AVOIDED CO_2e EMISSIONS FROM THE KANSANSHI SMELTER (TONNE)



	No On-site Smelter	On-Site Smelter	Total savings
Sulphur (Scope 3)	4 581	–	**4 581**
Logistics (Scope 3)	591 069	86 563	**504 506**
Smelting (Scope 2 and Scope 3)	814 572	231 617	**582 955**
Total	**1 410 222**	**318 179**	**1 092 043**

EM-MM-130A.1
GRI 302-3, 305-4

Energy and emissions intensity

2022

Copper

Our Scope 1 GHG emissions per tonne of copper equivalent increased in 2022 compared to 2021. This is a result of expansion activities at larger operations and the increased use of diesel. This is also noted in the increased energy consumption intensity.

Scope 2 intensity has reduced by 33% based on the larger proportion of hydro-power within the Zambian electricity grid.

Scope 3 intensity values have remained constant, as a result of variations in offtake and refining destinations for our product.

Nickel

Our current nickel operation is the Ravensthorpe mine, but we will also include the Enterprise project which is expected to commence production in 2023, in our future nickel intensity reporting.

Scope 1 GHG emissions per tonne of nickel equivalent increased in 2022 compared to 2021, due to increased use of diesel power for ore processed in 2022.

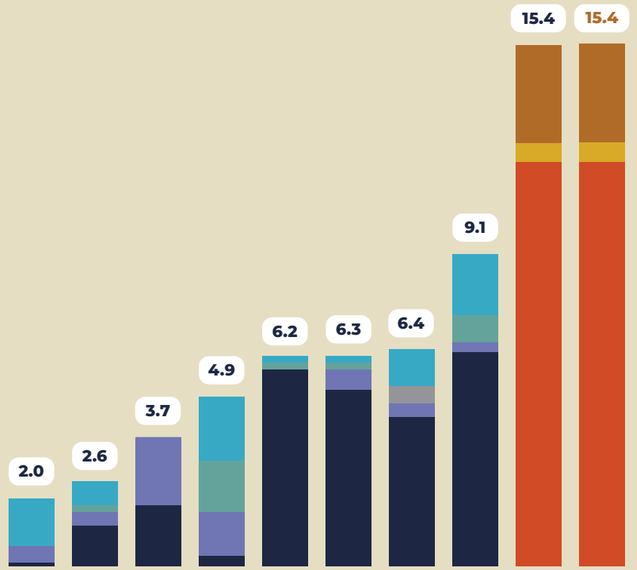
↑ 5%
Scope 1 GHG (Cu) intensity

= 0%
Scope 3 GHG (Cu) intensity

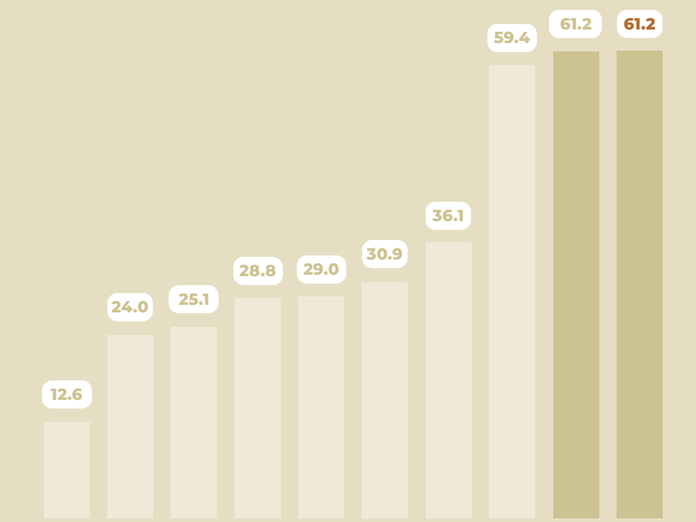
↓ 33%
Scope 2 GHG (Cu) intensity

↑ 30%
Scope 1 GHG (Ni) intensity

GHG INTENSITY



ENERGY INTENSITY



	Scope 1 Tonnes CO2e/ tonne Cu-EQ	Scope 2 Tonnes CO2e/ tonne Cu-EQ	Scope 3 Transportation and Distribution Tonnes CO2e/ tonne Cu-EQ	Scope 3 Processing of Sold Product Tonnes CO2e/ tonne Cu-EQ	GHG Total Tonnes CO2e/ tonne Cu-EQ	Energy Consumption (GJ/TONNE Cu-eq)
Group Cu	**4.4**	**0.4**	**0.5**	**1.1**	**6.4**	**29.0**
Çayeli	0.3	1.3	1.5	1.9	**4.9**	12.6
Las Cruces	1.8	2.0	–	–	**3.7**	59.4
Cobre Panamá	6.3	0.3	0.8	1.8	**9.1**	28.8
Guelb Moghrein	5.8	0.0	0.2	0.2	**6.2**	30.9
Kansanshi	5.2	0.6	0.2	0.2	**6.3**	36.1
Pyhäsalmi	0.1	0.5	0.0	1.4	**2.0**	25.1
Sentinel	1.2	0.4	0.2	0.7	**2.6**	24.0
Group Ni	**11.9**	**–**	**0.6**	**2.9**	**15.4**	**61.2**
Ravensthorpe	**11.9**	**–**	**0.6**	**2.9**	**15.4**	**61.2**

EM-MM-120A.1
GRI 305-7

Air quality emissions

First Quantum monitors atmospheric emissions from our operations at a number of fixed emission points at our operating sites.

As standard practice emissions are measured against international standards such as WHO air quality guidelines and local air quality standards of our host countries. The air quality emissions presented in this chapter are non-fugitive process emissions from pyrometallurgical and refining processes undertaken at our operations.

The data presented in this section are the cumulative emissions.

↓ 14%

SO_2 emissions compared to 2021

The overall decrease in SO_2 emission is driven by our Kansanshi and Ravensthorpe operations. At Ravensthorpe, scrubbers have resulted in cleaner production and reduced emissions, whilst at Kansanshi increased SO_2 capture has reduced fugitive emissions.

↓ 13%

Total particulate matter (TPM) emissions compared to 2021

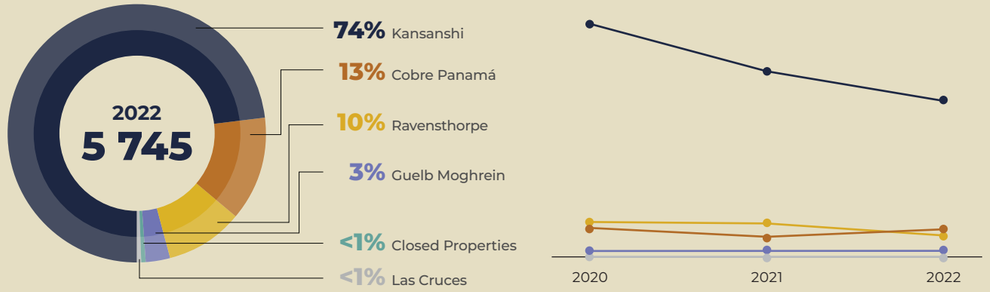
Reduction of TPM emissions at Kansanshi is due to the variation in ore treated in 2022.

↓ 22%

NO_x emissions compared to 2021

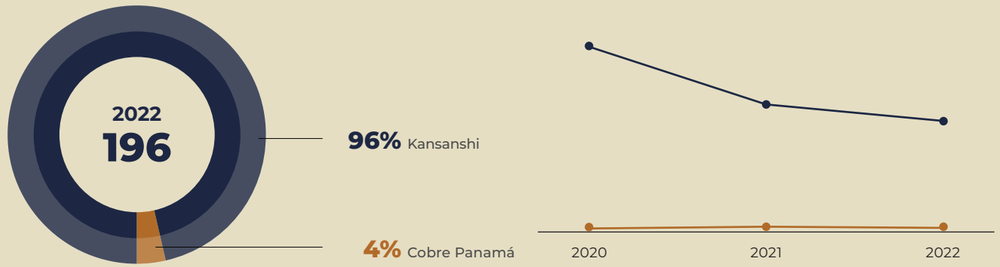
Reduction in NO_x emissions is attributed to efficiency improvements and changes in operations at Kansanshi and Ravensthorpe

ANNUAL SO_2 EMISSIONS



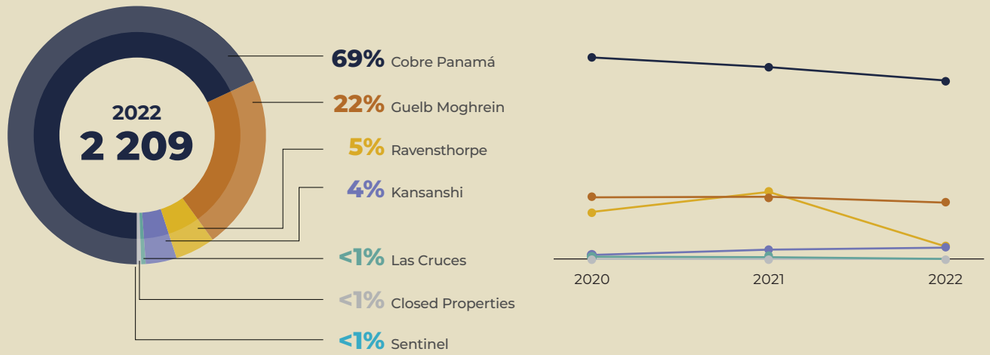
	2022	2021	2020
Kansanshi	**4 246**	5 052	6 342
Cobre Panamá	**751**	547	788
Ravensthorpe	**583**	910	950
Guelb Moghrein	**164**	162	160
Closed Properties	**1**	–	–
Las Cruces	**1**	1	1
Sentinel	**–**	1	1
Total	**5 745**	**6 673**	**8 242**

ANNUAL PARTICULATE MATTER EMISSIONS



	2022	2021	2020
Kansanshi	**189**	217	315
Cobre Panamá	**7**	9	6
Total	**196**	**226**	**321**

ANNUAL NO_x EMISSIONS



	2022	2021	2020
Cobre Panamá	**1 518**	1 632	1 714
Guelb Moghrein	**479**	529	524
Ravensthorpe	**106**	570	400
Kansanshi	**96**	79	34
Las Cruces	**7**	15	19
Closed Properties	**3**	–	–
Sentinel	**–**	3	3
Total	**2 209**	**2 828**	**2 694**

EM-MM-140A.1
GRI 303-1, 303-3, 303-4, 303-5

Water

Large quantities of water are essential for almost all mining and mineral processing activities. Our water consumption is considered to be a material aspect across all of our operations. First Quantum has a core commitment to minimise water withdrawal and discharge by adopting new technologies, continually improving efficiencies and on site water reuse.

↑ 10%

Water intensity compared to 2021

Increased volumes of water withdrawn in 2022 attributed to expansion activities rather than process activities. Additionally, variations in precipitation and, in turn, runoff will influence availability of fresh water.

= 0%

Water reuse compared to 2021

2022 had lower production at the shorter life operations, however, elevated precipitation increased the availability of freshwater. Although there is a commitment to prioritize contact water for processing, this contributed to the proportion of reused water in task remaining constant..

Water intensity (m³ withdrawal per ton of ore milled)

1.6m³

per ton of ore milled in 2022

Water reuse

73%

water reuse for 2022

Water input and output for mine operational processes (megalitre)

TOTAL ESTIMATED OPERATIONAL WATER WITHDRAWAL

295 285

81%

SURFACE WATER	293 403
Precipitation and Run-off	189 242
Rivers	48 083
External surface water storage	2 078

16%

GROUNDWATER	48 267
Aquifer interception	30 550
Borefields	10 072
Entrainment	7 646

2%

SEAWATER	5 882
Ravensthorpe process water	5 656
Çayeli	226

1%

THIRD PARTY SUPPLY	1 733
Contract/ Municipal	18
Waste Water	1 715

TOTAL ESTIMATED OPERATIONAL WATER DISCHARGE

287 468

46%

SURFACE WATER	133 782
Discharge	3 482
Environmental flows	126 597

13%

GROUNDWATER	38 076
Seepage	38 076
Reinjection	–

2%

SEA WATER	4 548
Discharge to estuary	891
Discharge to ocean**	3 656

<1%

SUPPLY TO THIRD PARTY	34

39%

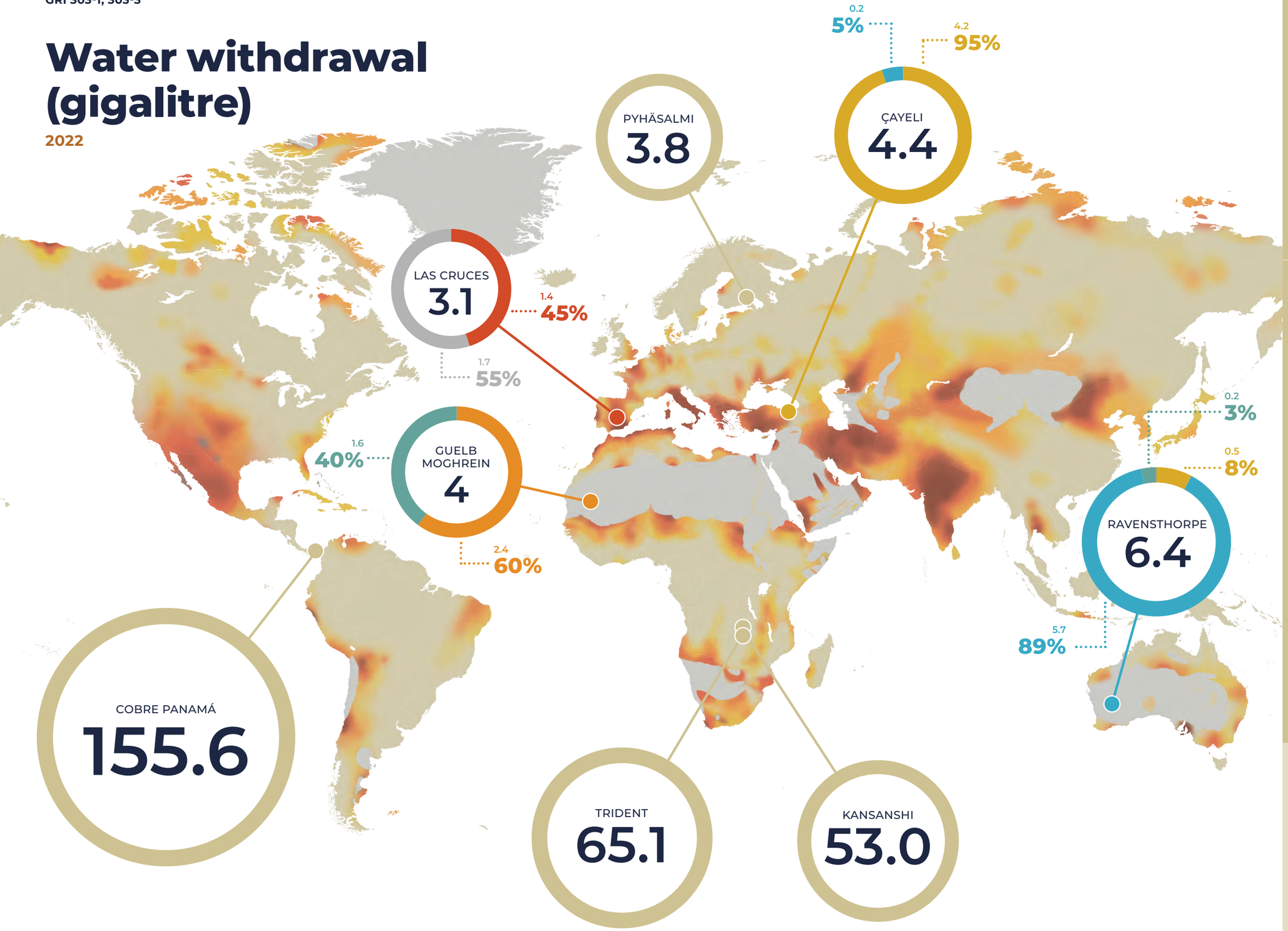
OPERATIONAL WATER CONSUMPTION*	111 028

** Water not released back to surface water, groundwater, seawater or a third party. Includes evaporation, entrainment and task loss.*
*** 423 059 ML of sea water was withdrawn in 2022 for cooling water at the Cobre Panamá power station, of this 422 401 ML was discharged. Since this use of water is not directly used for mining operational processes it is not included in the above water input and output diagram.*

EM-MM-140A.1
GRI 303-1, 303-3

Water withdrawal (gigalitre)

2022



2.3%
of water withdrawal is fresh water in medium stressed environments

0.5%
of water withdrawal is fresh water in high 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 January 2023 at www.aqueduct.wri.org

423 058 ML of sea water was withdrawn in 2022 for cooling water at the Cobre Panamá power station, of this 422 401 ML was discharged. Since this use of water is not directly used for mining operational processes it is not included in the above diagram.

- 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

EM-MM-150A.4, EM-MM-150A.7, EM-MM-150A.5,
EM-MM-150A.6, EM-MM-150A.7, EM-MM-150A.8
GRI 306-3, 306-4 306-5

Waste

2021 – 2022

All waste is managed in accordance with national waste management regulations, site specific permits and relevant international protocols. In line with our environmental policy we continue to look at ways of reducing, reusing or recycling 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

↑ 33%

Waste is reused or recycled

Primarily driven by a change in disposal methods of waste previously held on-site. Where feasible the Company looks to increase recycling and reuse of waste generated through innovation or collaboration with offtakers

Following success in reusing waste oil at Kansanshi, both of our Zambian operations now reuse the majority of waste oil generated by operations. Filtered used oil is reused as an alternative fuel, either in the smelter or in the fabrication of explosives..

215 490kt

Total weight of waste rock generated

161 908kt

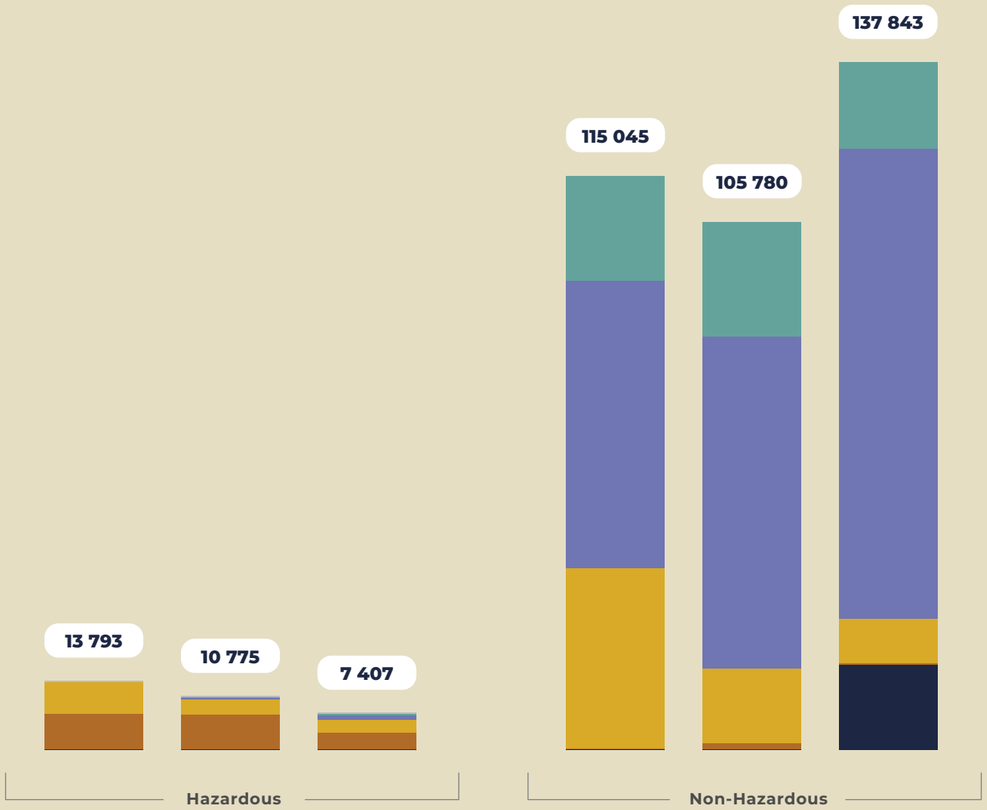
Total weight of solid tailings produced

CASE STUDY

Waste recycling to reduce emissions

The production of cement is a major driver for global GHG emissions. In Panama, we've started recycling the flyash produced as a by-product from the power plant. The use of flyash in cement increases it's strength and workability while reducing GHG emissions by up to half. In 2022, Cobre Panamá sold close to 11 000 tonnes to local cement producers with plans to increase this in future.

MANAGEMENT OF HAZARDOUS AND NON-HAZARDOUS WASTE (TONNE)



	Hazardous waste 2022	Hazardous waste 2021	Hazardous waste 2020	Non-hazardous waste 2022	Non-hazardous waste 2021	Non-hazardous waste 2020
Stored	**98**	50	31	**2**	117	17 025
Incineration	**6 974**	6 979	3 330	**244**	1 183	189
Reuse	**6 407**	2 989	2 659	**36 095**	14 905	9 021
Landfill on site	**29**	328	844	**57 748**	66 695	94 290
Landfill off site	**75**	146	239	**20 956**	22 880	17 318
Composting/Bioremediation	**210**	283	304	–	–	–

GRI 3-3

Environmental incidents

At First Quantum, 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. As part of the EMS, the Company has implemented a five tier environmental incident classification system.

All operations are required to record and report incidents monthly according to this classification.

Annual target of reducing level 3 incidents by

5%

0

Level 4 or level 5 incidents in 2022

A serious Level 4 or Level 5 incident is communicated to the CEO and the Environmental, Health and Safety and Corporate Social Responsibility Committee immediately.

40%

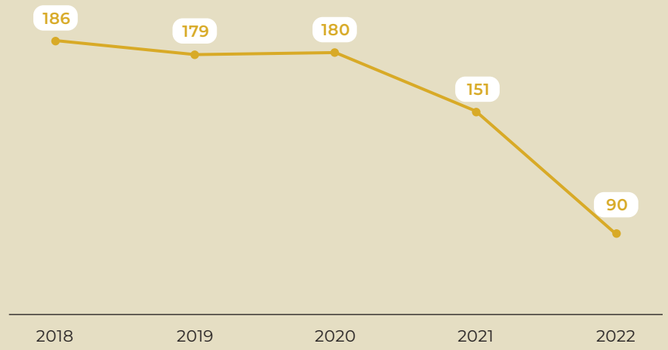
reduction in Level 3 incidents since 2021

While the company aims to reduce all environmental incidents across the group, we have always focused on the incidents with the highest potential, namely Levels 3, 4 and 5. These incidents have the biggest potential impact on the environment around our operations and will always be a priority.

The reduction in Level 3 incidents across the business for 2022 is a function of the learning imparted from the outcomes of investigations and action plans from level 1 and level 2 incidents.

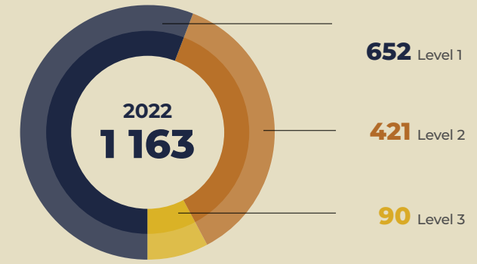
Looking ahead to 2023, the Company expects to refine the methodology and classification of environmental incidents to better reflect risk mitigation focus and targeted improvements in performance.

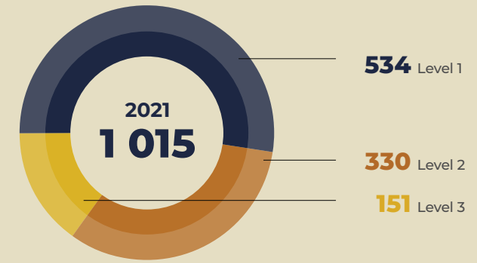
TOTAL NUMBER OF LEVEL 3 ENVIRONMENTAL INCIDENTS FROM 2018 TO 2022

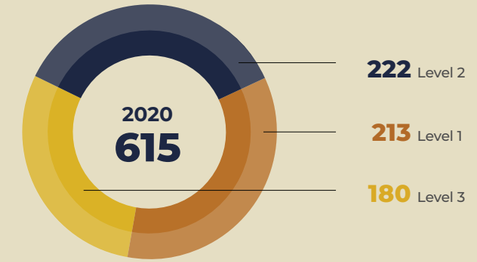


RATING	IMPACT ON THE ENVIRONMENT
Level 1	Not impacting the environment
Level 2	Impact on environment is minimal and reversible
Level 3	Measurable short-term impact on environment and is reversible
Level 4	Significant measurable impact on the environment which is reversible with remediation
Level 5	Significant measurable environmental impact requiring significant remediation efforts

NUMBER OF ENVIRONMENTAL INCIDENTS







GRI 3-3

Approach to biodiversity

Approach

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 and apply management approaches under the Equator Principles and the IFC Performance Standards with the objective of advancing environmental protection and managing risks and impacts. We also collaborate with governments, communities and third party organisations.

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 programmes for each risk to mitigate the likelihood, impact or both

2022 TOTAL LAND DISTURBANCE AND MINING CONCESSION

Operating Site	Çayeli	Las Cruces	Cobre Panamà	Guelb Moghrein	Kansanshi	Pyhäsalmi	Ravens-thorpe	Sentinel	Total
Total area under license (Ha)	**334**	**3 200**	**12 955**	**8 100**	**9 434**	**412**	**3 389**	**95 000**	**132 824**
Total disturbance (Ha) (to date)	17	1 056	3 305	1 424	6 039	221	2 675	6 830	21 567
Total area rehabilitated (Ha)* (to date)	2	333	1 518	28	118	94	15	158	2 266

** Data does not include all reforestation undertaken as part of the reforestation plan. Total area reforested to December 31, 2022 was 4 200 hectares.*

Approach to biodiversity

First Quantum applies the biodiversity risk mitigation hierarchy

UNDERSTANDING

Study the ecosystems to develop base understanding of how they function, who the stakeholders are and what potential impacts might arise.

AVOIDANCE

Where possible we seek to avoid biodiversity impacts.

MINIMISATION

Through the application of best practises, we are committed to minimizing impacts from our operations where unavoidable.

RESTORATION AND REHABILITATION

The Company undertakes progressive rehabilitation and restoration work as part of closure planning.

OFFSETS

With proper design, offsets lower the risk to biodiversity values posed by the unavoidable impacts of a project by replacing those values elsewhere.

MINE LIFE CYCLE

- EXPLORATION AND PLANNING
- COMMISSIONING
- OPERATION
- CLOSURE

GRI 304-1, 304-3

Biodiversity – Cobre Panamá

Cobre Panamá

Cobre Panamá lies entirely within the Mesoamerican Biological Corridor of the Panama Atlantic (MBCPA) and the Golfo de los Mosquitos Forests Important Bird Area. In recognition of the site's high biodiversity and biological sensitivity, Cobre Panamá has implemented a Biodiversity Action Plan that meets 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.

REFORESTATION PLAN

- 11 175 ha reforestation commitment
- 4 200 ha reforested to date

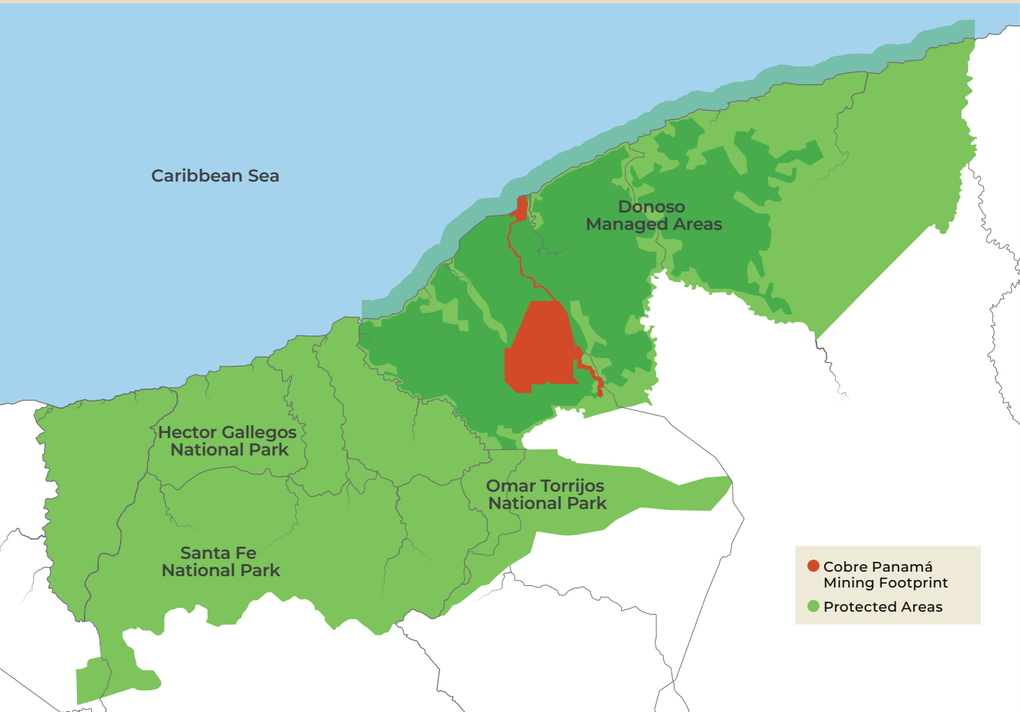
PROTECTED AREA ACTION PLAN

- 200 000+ hectares of protected areas
- $5m annual biodiversity expenditure

SPECIES LEVEL CONSERVATION PLANS

- Specialised biodiversity training for all mining employees
- Collaboration with conservation organisations

NET POSITIVE IMPACT ON HABITAT



Reforestation

- Agroforestry Program – focusing on ecological community benefits
- Ecological restoration program – reforest and permanently restore native forests
- Footprint rehabilitation – stabilization and rehabilitation of the mining footprint

Protected areas

- Long-term funding and support agreement signed with Panamanian Ministry for the Environment
- Santa Fe National Park, Omar Torrijos National Park and an area to be created in Donoso District – almost 217 000 ha
- Objectives centered on reducing deforestation in surrounding areas, conserving species habitats, compensating for natural habitat loss and funding and building capacity for protected area management

Species-level conservation

Smithsonian Tropical Research Institute (STRI) of Tropical Investigations (Panama Amphibian Rescue and Conservation) – assisted with developing facilities at two sites to provide for the long-term care and breeding of the four amphibian SoC

Sea Turtle Conservancy – monitoring and research of sea turtles both within and adjacent to the site as well as remote populations

Peregrine Fund – promotes the conservation of the Harpy Eagle

18 species of fauna

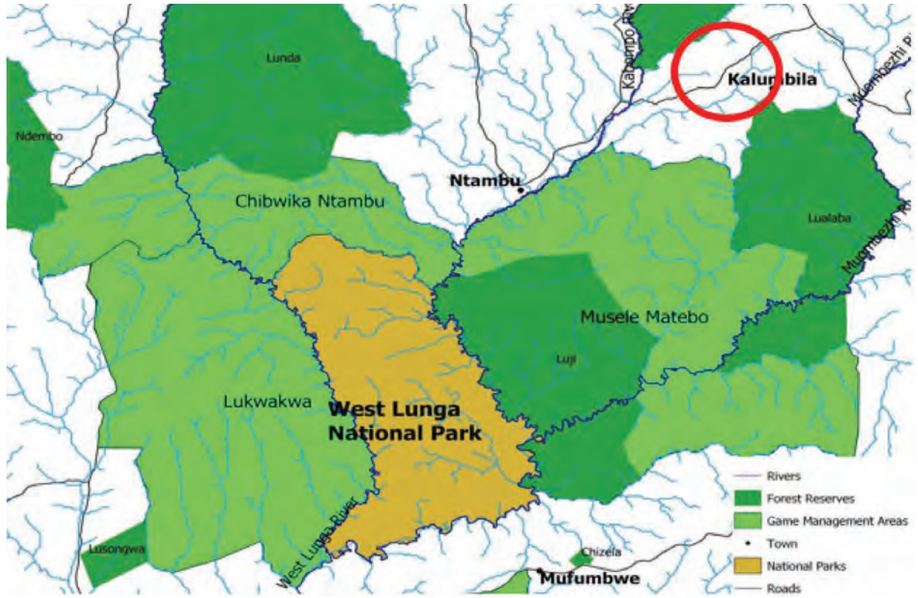
listed by the IUCN as near threatened to critically endangered are present in the Cobre Panamá Conservation Areas

Protected area +30x

Cobre Panamá mine footprint

GRI 304-1, 304-3

Biodiversity – Zambia



Areas of natural habitat in north-western Zambia 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
- Support vast tracts of relatively undisturbed forests
- Long term revenue generation through initiatives (community game ranching, tourism and honey production)
- Development of partnerships with neighbouring communities, Zambian Department of National Parks and Wildlife and conservation organisations

First Quantum collaborating to protect Zambian biodiversity

$6 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

10 species of fauna
listed by the IUCN as near threatened to endangered are present and supported across the Kansanshi and Trident conservation areas

Protected biodiverse areas supported by First Quantum represent an area

100x larger
than our mining footprint

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 Chiefdom
- 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.

Zambian CARNIVORE PROGRAMME

WWF

Progressive rehabilitation

Trident

Planning for rehabilitation takes place at the development stage of our projects and at Trident there is no exception.

Prior to mining, prestripping of the top soil takes place, which is stockpiled and facilitates rehabilitation.

As waste rock dumps are decommissioned, progressive rehabilitation of these areas takes place.

Progressive rehabilitation of Trident's south dump in 2022

22 148
trees planted

564 139 tonnes
topsoil harvested

16 hectares
rehabilitated

Las Cruces

The mine ceased open pit mining in August 2021, with copper production shifting to the reprocessing of tailings.

In implementing the biodiversity risk mitigation hierarchy, the team took the following steps to ensure the integration of biodiversity risks into mine planning:

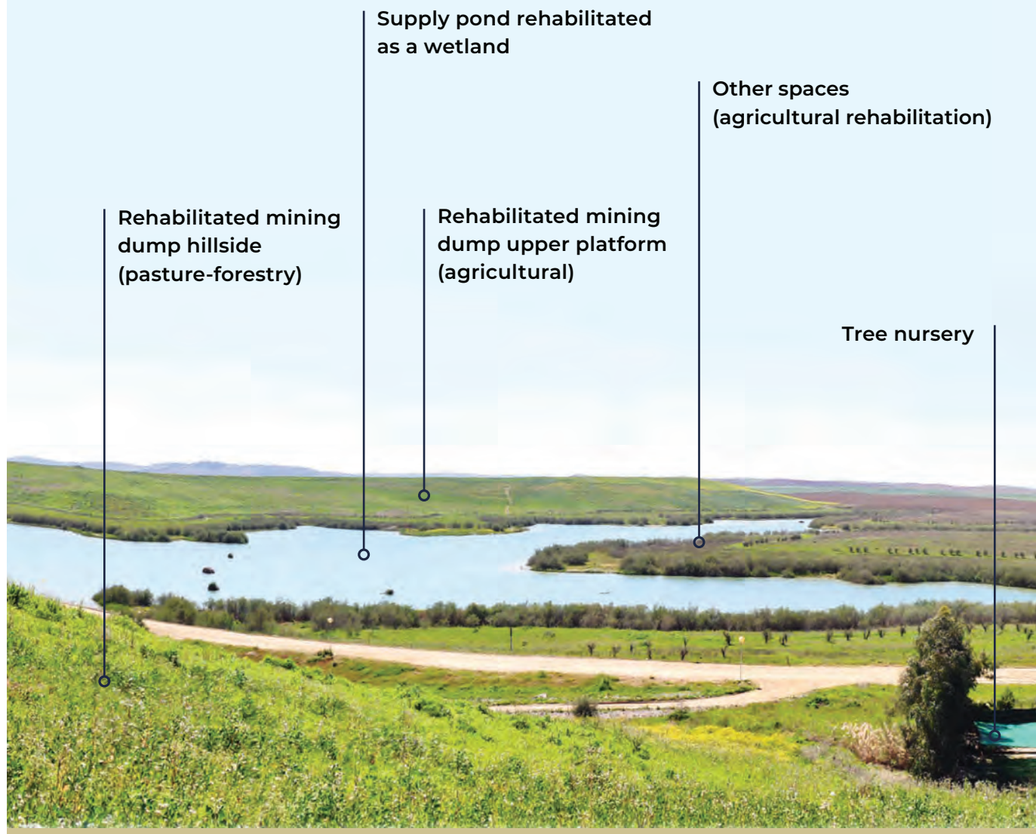
- Pre-study to identify the risks and potential impacts
- Learnings incorporated into mine design
- Progressive rehabilitation
- Monitoring and continuous improvement
- Compensation programme

232 984
Plants

400 hectares
rehabilitated to date

455 hectares
land prepared with topsoil

Image of the western area of the Las Cruces mining complex.



Biodiversity from the area


Flamingo


Otter


Black stork


Osprey

EM-MM-320A.1
GRI 402-1, 403-1, 403-2, 403-3, 403-5, 403-6, 403-8, 403-9

Health and Safety

First Quantum's Health and Safety Management System (HSMS) formalises First Quantum's approach to Health and Safety (H&S) management to ensure consistency across all our operations. The HSMS clearly sets out the expectations for all First Quantum employees, including all contractors. This ensures that everyone is using the same strategy to achieve the same objectives.

The HSMS clearly outlines health and safety expectations for all FQM employees and contractors, laying out our shared objectives and ensuring our health and safety strategies are properly coordinated.

HSMS benefits

- **Provides a systematic approach to the identification of H&S issues.**
- **Ensures that a system of risk identification and management is in place.**
- **Outlines a framework for personal, site and corporate H&S responsibility and leadership.**
- **Gives a systematic approach for the attainment of H&S objectives.**
- **Ensures continued improvement of H&S programs, training and performance.**
- **Allows us to be compatible with the ISO 45001(2018) Management System.**
- **Can be implemented at all levels of the organisation and is an effective management tool for all types of operations.**
- **The system is auditable and assurance tools, including performance indicators, are an integral part of the system. Independent auditing has shown a steady improvement in the adoption and performance of the standard in recent years.**

NUMBER OF FATAL INCIDENTS

WORK RELATED INJURIES NMFR, TRIFR, LTIFR, SEV FR

	2022	2021	2020
NMFR – All	**185.00**	158.00	158.00
NMFR – Employees	**237.00**	320.00	192.00
NMFR – Contractors	**84.00**	40.00	92.00
TRIFR – All	**0.24**	0.33	0.32
TRIFR – Employees	**0.25**	0.36	0.38
TRIFR – Contractors	**0.22**	0.27	0.21
LTIFR – All	**0.06**	0.07	0.06
LTIFR – Employees	**0.05**	0.07	0.07
LTIFR – Contractors	**0.08**	0.06	0.03
SEV RATE – All	**1.70**	3.20	1.00
SEV RATE – Employees	**1.30**	2.10	1.10
SEV RATE – Contractors	**2.60**	5.30	0.80

NMFR – Near miss frequency rate
TRIFR – Total recordable injury frequency rate
LTIFR – Lost time injury frequency rate
SEV RATE – Severity Rate

GRI 3-3, 402-1, 403-1, 403-2, 403-3, 403-5, 403-6

Health and Safety management system

HSMS Objective

Our approach to health and safety is multi-disciplined. By asking ourselves, “What do we want to achieve from a practical perspective?”, we are able to optimise our ability to meet our objective. To build “Sensible Health and Safety” into **FQM’s HEALTH and SAFETY** culture, we have identified these key areas:

OBJECTIVE 1

To improve the way health and safety incidents are recorded and investigated, and how learnings from internal and external incidents are communicated.

OBJECTIVE 2

To improve the way that health and safety performance is measured and monitored.

OBJECTIVE 3

To improve health and safety performance by developing leadership skills for managers and front-line supervisors.

OBJECTIVE 4

To ensure that all FQM employees have the appropriate levels of competency to address their health and safety responsibilities.

OBJECTIVE 5

To ensure that occupational health and safety risks are properly and satisfactorily addressed when FQM contracts out work to other companies.

Think! SAFETY

THINK! Safety programme

The THINK! Safety Programme is the embodiment of our sensible health and safety strategy.

As a measure aimed at reducing risk, this programme helps FQM promote critical safety awareness that is informed by our safety structures and processes, as well as teamwork, decision-making and communication.

By combining knowledge with a common thinking process, we teach employees to think critically and take a sensible approach to risk management.

The THINK! Safety Programme allows the HSMS to be implemented across all operations by providing guidelines and tools to meet our objectives.

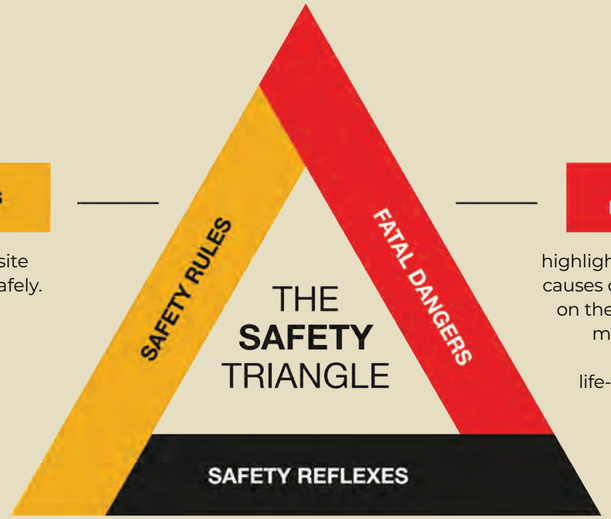
Think! Safety Triangle

FQM’s THINK! Safety Programme is best illustrated by the THINK! Safety Triangle.

The three sides of the triangle represent elements that must be integrated into our actions and behaviour. The more this happens, the more likely we are to build safe habitual behaviours, avoid incidents and get home safely.

SAFETY RULES

guide everyone on-site on how to behave safely.



THE THINK! FATAL DANGERS

highlight the most common causes of fatalities and focus on the critical controls that must be in place when dealing with these life-threatening hazards.

SAFETY REFLEXES

including Stop Work, *'What if?'* and THINK! should be automatic responses to a new environment or hazard and empowers us to take ownership of our safety.

Health and Safety management system

My reason to THINK! Safety campaign

In 2022, we launched “My Reason to THINK!”, an emotive campaign that encourages employees to look within, recognise what motivates them, and in doing so, help them define their own personal reason for working safely.

Their reason could be a sport, a hobby, an important milestone or wanting to spend time with their loved ones.

“My Reason to THINK!” complements knowledge-based interventions (the how) with an emotive campaign, motivating employees (the why) to keep safe.

The campaign features a variety of resources, including posters, billboards, road shows and a live-action video. These products improve safety habits by creating and promoting a deeper emotional connection to safe work practices.

To achieve this, we ask employees: “What is your Reason to THINK?”

- Complements risk assessment with personal reasons to stay safe
- Employees and their loved ones at the centre of safety focus
- Encourages teamwork and collaboration between our colleagues
- Shifts the mindset from purely following safety procedures to general safety importance awareness
- Think! serves as a key enabler for employees achieving their goals

SAFEHUB

FQM continues to develop its Digital Assessment Management System called SafeHub to house all Think! training and communications materials.

Training modules, toolbox talks, interactive games, posters, videos and full safety campaigns are stored on SafeHub, ready to use and in multiple languages. In addition to this, FQM also creates and publishes a range of 2-page case studies and incident videos on SafeHub that highlight the key learnings from significant incidents (internal and from the broader industry).

By allowing us to share critical resources quickly and easily, this database gives FQM the ability to continuously improve safety on-site, delivering impactful and engaging guidance to all employees.

Emergency response and crisis management

Plan, Prepare and Perform

An emergency can happen **anywhere** and **anytime**.

When they do occur, our crisis management plans focus on disseminating quick and accurate information to all relevant stakeholders in order to **minimise any further incidents** and get the **appropriate assistance** to all involved.

Consistent **scenario-based training, annual internal reviews** and engaging external consultants every 3 years to complete detailed audits ensures that we are well prepared for any eventuality and enables us to **act quickly and effectively**, protecting not just our people and property but our surrounding **communities** and the **environment**.

As part of our crisis management, our Emergency Response Teams train hard to ensure they are physically and mentally fit and can make decisions under extreme pressure.

The skill of our Emergency Response teams was also recognised recently when the Çayeli Bakir Mine Rescue Team placed second in the *2022 Turkish Mine Search and Rescue Competition*, having won in 2021 and Trident’s Emergency Rescue Team won the *2022 Four-ay ERT Competition* hosted by Lubambe Copper Mine in Zambia.

And when a real, national emergency struck, the Çayeli Bakir Mine Rescue Team was called into action to assist with rescue operations linked to the recent earthquakes in Turkey. The team deployed as part of a national effort to help those affected. We are proud of our team’s involvement and grateful for the opportunity to make a difference in people’s lives outside of our mines.

GRI 402-1, 403-1, 403-2, 403-3, 403-5, 403-6

Health and Safety management system

Rewards and recognition

Building Safe Behaviours

Key to building a sensible health and safety culture is to encourage and empower employees to take ownership of their own safety.

- **Focus on performance rather than red tape**
- **Personal awareness of the impact of behaviours on safety**
- **Building workforce capacity to work safely through development of risk assessments**

FQM understands that to better address the impact of human behaviour on safety and to build habitual safe behaviours, we need to acknowledge our employees and reward them when they take the time to Think! and do things safely.

A recent example of this type of initiative is Cobre Panamá's "Yo Soy Ejemplo!" ("I am an example!") campaign that recognises employees who have shown exemplary safety behaviour.

Work-related psychological health and safety

In 2022 new Work, Health and Safety regulations for the control of psychosocial hazards were put in place in Western Australia.

Our Ravensthorpe Nickel Operation (RNO) has refined its HSMS to include these requirements, and the learnings from Australia are being shared across the group.

Create psychological safety

MAKE
it an explicit priority

FACILITATE
everyone speaking up

ESTABLISH
norms for how failure is handled

CREATE
space for new ideas (even the wild ones)

EMBRACE
productive conflict

Building safe partnerships

Our contractors play a key part to the success of the Company therefore FQM ensures that **prospective contractors** are aligned with FQM's safety philosophy.

Contractors must recognise that the safety of our workforce, operations, surrounding communities and environment is our top priority.

For this reason, it is imperative that FQM and our contractors work together to effectively deliver on our health and safety objective.

In order to maintain a safe, efficient and cohesive relationship, FQM commits to ensuring all contractors:

- are aware of and adhere to FQM's standards, requirements and expectations in respect to **HEALTH and SAFETY**;
- are trained in FQM's **HEALTH and SAFETY** policies, procedures and requirements;
- are inducted into FQM's operational teams;
- possess and adhere to suitable **HEALTH and SAFETY** systems;
- adequately address and measure their **HEALTH and SAFETY** performance in accordance with suitable monitoring arrangements; and
- understand the roles they and FQM will play for the duration of their contract while maintaining open and regular communication.

Contractors and employees are expected to work safely, maintain a high standard and ensure that the work assigned to them is undertaken in the safest possible manner.

GRI 2-28, 3-3, 303-1

Tailings storage facilities

First Quantum's approach to 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 by Certified Professional Engineers with significant industry experience and expertise. All designs are peer reviewed by Certified Professional Engineers.

Frameworks

First Quantum's TSFs are designed in accordance with the commonly used 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 existing roles and responsibilities of our tailings management teams are not only clearly defined, documented and understood, and align with the GISTM performance goals.

DAM SAFETY MANAGEMENT SYSTEMS

Strengthening of our existing systems around our 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 implementing 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.

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. Specifically this has included focused skill development, training, internal quality assurance programmes 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 focused on introducing 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's approach to TSF management is to design TSFs that are appropriate for the local conditions and tailings material to be deposited.

First Quantum has three main approaches to embankment design: upstream, centreline and downstream based upon review of site characteristics, including seismicity, the availability of suitable materials for embankment construction, including maximizing the use of tailings where possible, and consideration of the geotechnical characteristics of the tailings.

These design approaches are industry best practice and used widely and successfully in hundreds of mining operations around the world.

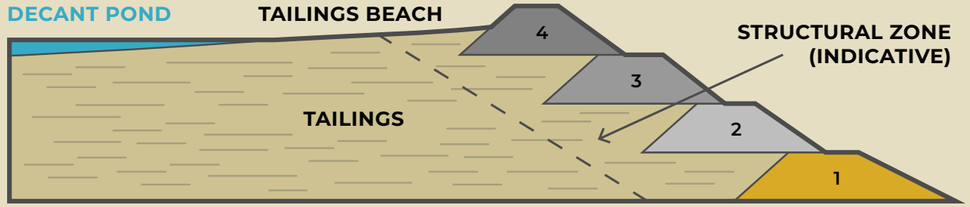
However, it must be emphasised that regardless of the design and construction, it is important that the TSF is operated in accordance with the design intent and risk controls.

First Quantum's Board and its 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.

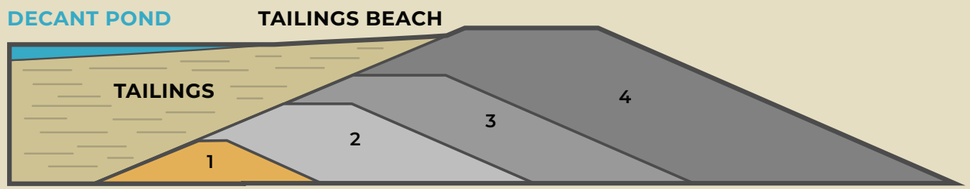
Common types of progressively raised tailings dams

UPSTREAM



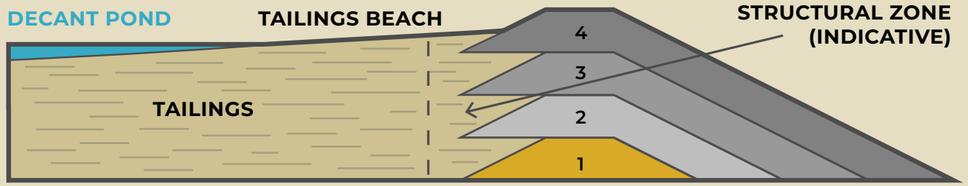
TSFs at Kansanshi and Trident **are examples of this type of construction.**

DOWNSTREAM



Ravensthorpe TSFs **are examples of this type of construction.**

CENTRELINE



Cobre Panamá TSF **is an examples of this type of construction.**

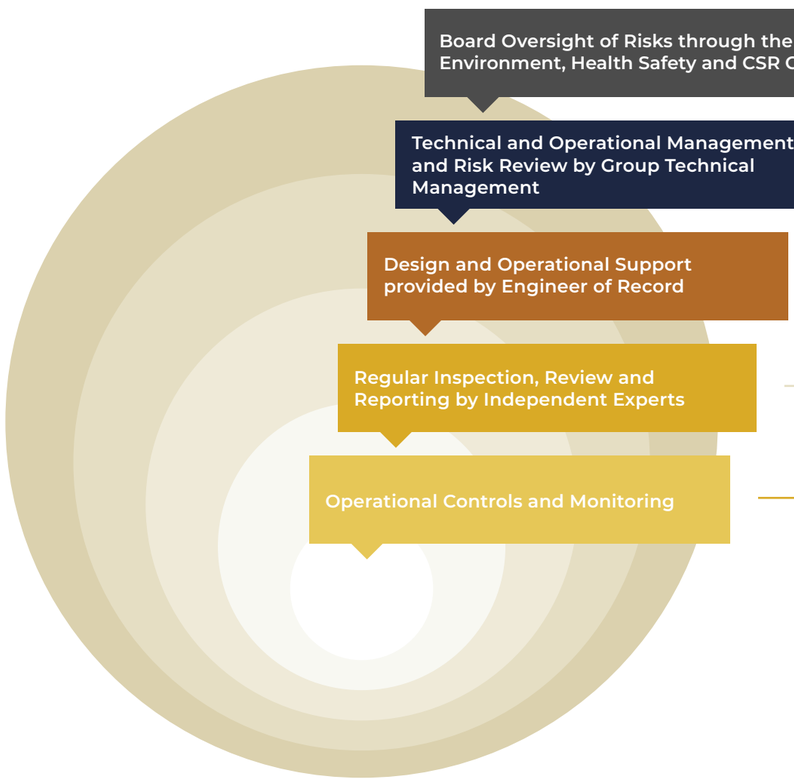
Starter wall 1 comprises earth and rock fill to the lower lying sections of the TSF footprint, or for a buttress, with Upstream, Downstream or Centreline referring to the direction in which the embankment is progressively raised.

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

Upstream and Centreline 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



Dam Safety Management

Review

INDEPENDENT

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

INTERNAL

- TSF management review and risk oversight by the EH&S and CSR
- 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 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:

- TSF management review and risk oversight by the Environment, Health and Safety Committee of the First Quantum Board
- 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.

GRI 3-3

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.

In 2023 we are:

Continuing to reinforce the importance of having an inclusive culture across our business.

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

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

Expanding our employee engagement.

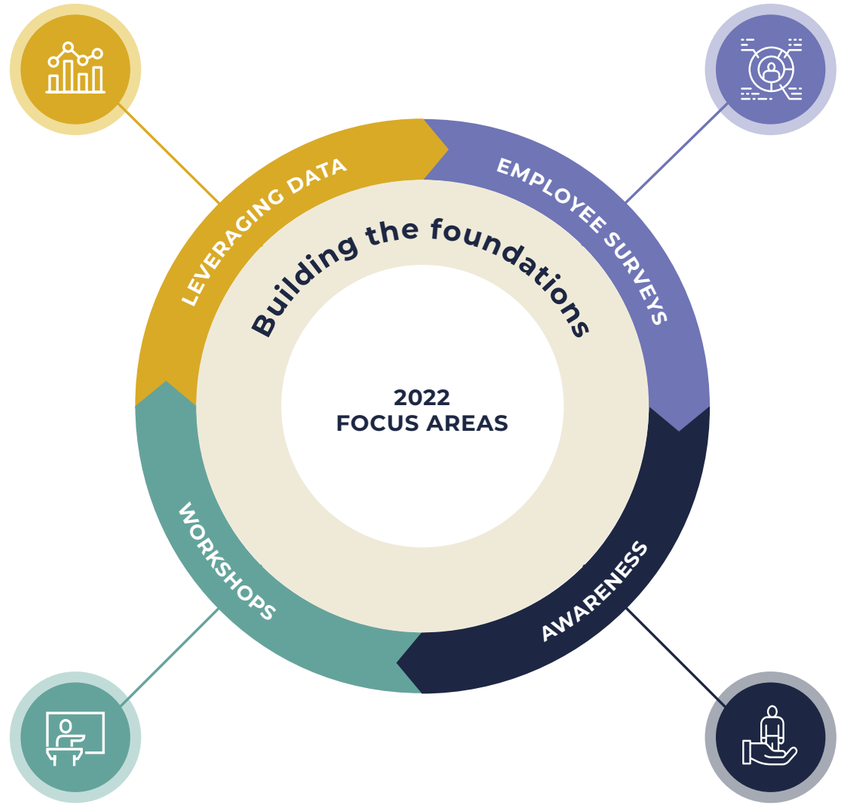
Implementing further data analytics enhancements to aid our business thinking around our workforce.

LEVERAGING DATA

Improved collection of data as well as reporting and analytics.

EMPLOYEE SURVEYS

We launched Peakon Culture and Inclusion survey, across the business to over 8 000 employees.



WORKSHOPS

We spent a lot of time asking questions and listening to our people across all levels and parts of the business, to explore what they think our First Quantum culture and ways of working are, and importance of diverse teams and diversity of ideas.

AWARENESS

Increased awareness of support programs on site including employee assistance programmes and the Whistleblower process, so our people feel safe and cared for.

Harassment allegations made through Whistleblower are dealt with promptly and in confidence.

GRI 2-7, 2-30, 202-2, 401-1, 406-1

Workforce Overview

Opportunity and fairness

We treat our employees fairly and with respect. We promote inclusion and diversity in the workplace and strive to provide an environment that offers equality of opportunity, is free from harassment, violence and intimidation.

As a Company with operations in 7 countries, and a presence in 17 countries, we play an important role in the economies of our host countries. During 2022 our workforce consisted of 19 809 employees and 8 964 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.

9%
Total workforce turnover

4%
Voluntary

5%
Involuntary

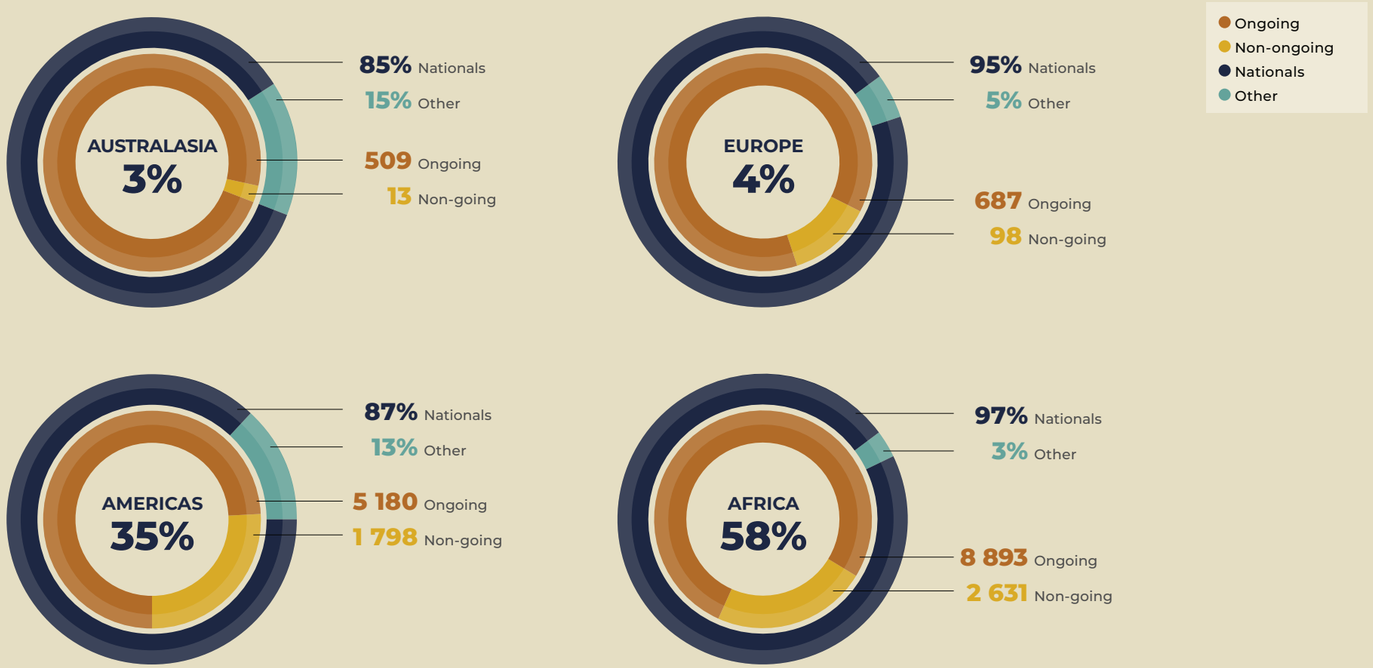
11%
Female workforce

30%
Female representation on the board

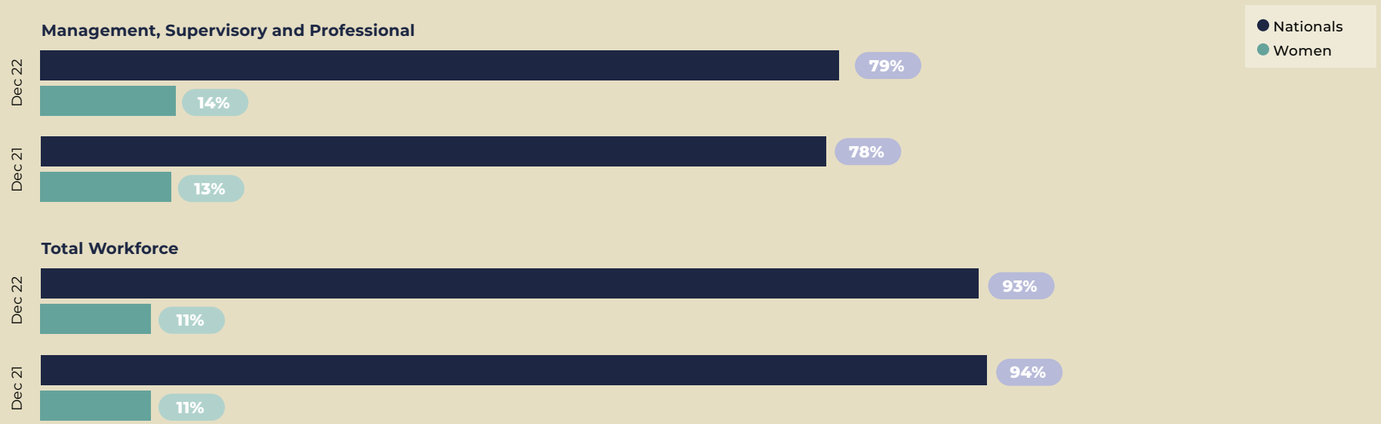
93%
Workforce are nationals in the countries where our operations are located

2/3
Site workforce are covered by collective bargaining agreements

WORKFORCE BREAKDOWN BY EMPLOYMENT TYPE AND REGION



PERCENTAGE OF WOMEN AND NATIONALS AT SUPERVISOR LEVEL AND ABOVE FOR THE REPORTING PERIOD



GRI 404-2

Developing our people

Inclusion and Diversity

Our culture is inclusive and we understand the value and importance of diverse teams and a diversity of ideas.

The mining industry, and the locations in which we operate, have historically had low female representation. Furthermore, the mining industry faces challenges in attracting science, technology, engineering and maths (STEM) graduates that will be required for the development of the next generation of miners. We recognize the benefits that come with a diverse workforce and we therefore remain focused on how we can attract women to careers at First Quantum. Our training and development programmes are designed to ensure equality of opportunity and improve the representation and advancement of women in our workforce.

The Company's efforts in recruitment, promotion and workforce development are focused on improving equality and diversity. Our focus on improving business intelligence and analytics will be important as we tackle this challenge.

Developing our people

We recognise the need for continuity, and enhancement of the capabilities that have made us successful to date

Our people are motivated and enthused by our culture of pragmatism, getting things done and allowing initiative and showing resourcefulness

We expect our people to think for themselves and we're not afraid to give greater opportunities to our people who want responsibility.

CASE STUDY

Business Improvement (BI) Accelerator Program

Launched in 2022, this 6-month program focuses on upskilling our workforce in leadership, project management, and data analytics.

In the face of the global inflationary cost environment and the declining grades at Kansanshi, this program aims to identify opportunities for delivering efficiencies by leveraging two major resources, our **people** and our **data**.

BI Leads

- Upskill in Project Management and Data Analytics
- Develop leadership
- Promote Continuous Improvement (CI) drive
- Drive FQM culture
- Increase employee retention and productivity
- Foster collaboration across departments and sites

In 2022

55 participants

from a wide range of backgrounds,

98%

Zambian, completed the program.

GRI 404-2

Developing our people

CEO Program

The Company launched the CEO Program in October 2022. The purpose of the program is to develop future leaders of the Company through exposure to business challenges outside of their current roles across a number of important areas identified by the CEO as being crucial to the Company's future.

Supported and assessed by senior leaders across the business, the program supports the Company's employees to feel challenged, take on new tasks, build their networks, and ultimately, develop the Company's talent for the future.

The participants nominated across our operations are from a wide range of backgrounds and nationalities, with 37% females and 13 nationalities.

iLearn

Launched in January 2021, iLearn is the Company's in-house learning and development tool for bespoke and specialized learning. Managers can enroll their team onto tailored courses aimed at further development. iLearn houses over 210 courses, and in 2022, was used by managers to assign over 3 000 courses.

CARE Program

The CARE program is driving improved management practices amongst our Mobile Maintenance teams, leading to higher levels of performance and reliability.

The CARE program aims to improve how we look after both our Mobile Maintenance assets and people. The program takes our People First approach and has identified significant savings which can be made by improving management practices and developing capability, the programme has four goals:

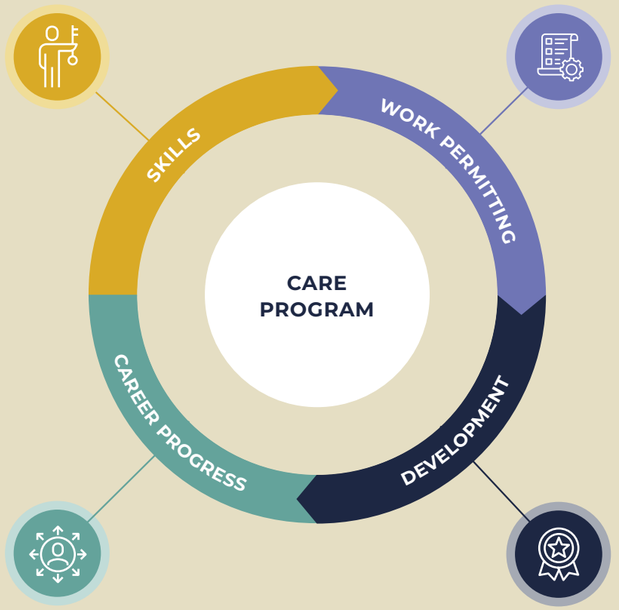
- **World Class People**
- **World Class Skills**
- **World Class Assets**
- **World Class Standards**

SKILLS

How do we define what **skills** our people need to be proficient and **successful** in their role?

WORK PERMITTING

How do we enable a **work permit system** so the right skills are assigned to the job in hand?



CAREER PROGRESS

How do we provide our teams with clear **development paths** to grow professionally in a **range of directions**?

DEVELOPMENT

How do we deliver **world class learning** so our artisans build the skills and knowledge required?

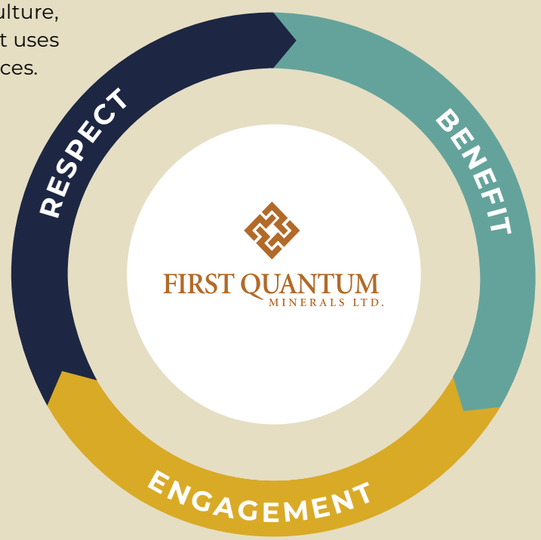
EM-MM-210A.3, EM-MM-210B.1
GRI 2-29, 3-3, 413-1

Local communities

Community support is fundamental to the success of our operations

We **recognize that our activities affect or could affect** stakeholders, local communities, their culture, traditions and current uses of lands and resources.

In the places that we operate, we recognize that those affected should **benefit through opportunities** that provide sustainable outcomes and build capacity in our communities.



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

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

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

Strategies and programmes designed to build capacity in local communities

Encourage local community participation in our workforces

Collaborate with local communities and government on opportunities for community investment

SUSTAINABLE DEVELOPMENT GOALS

GRI 2-29, 3-3

Local communities

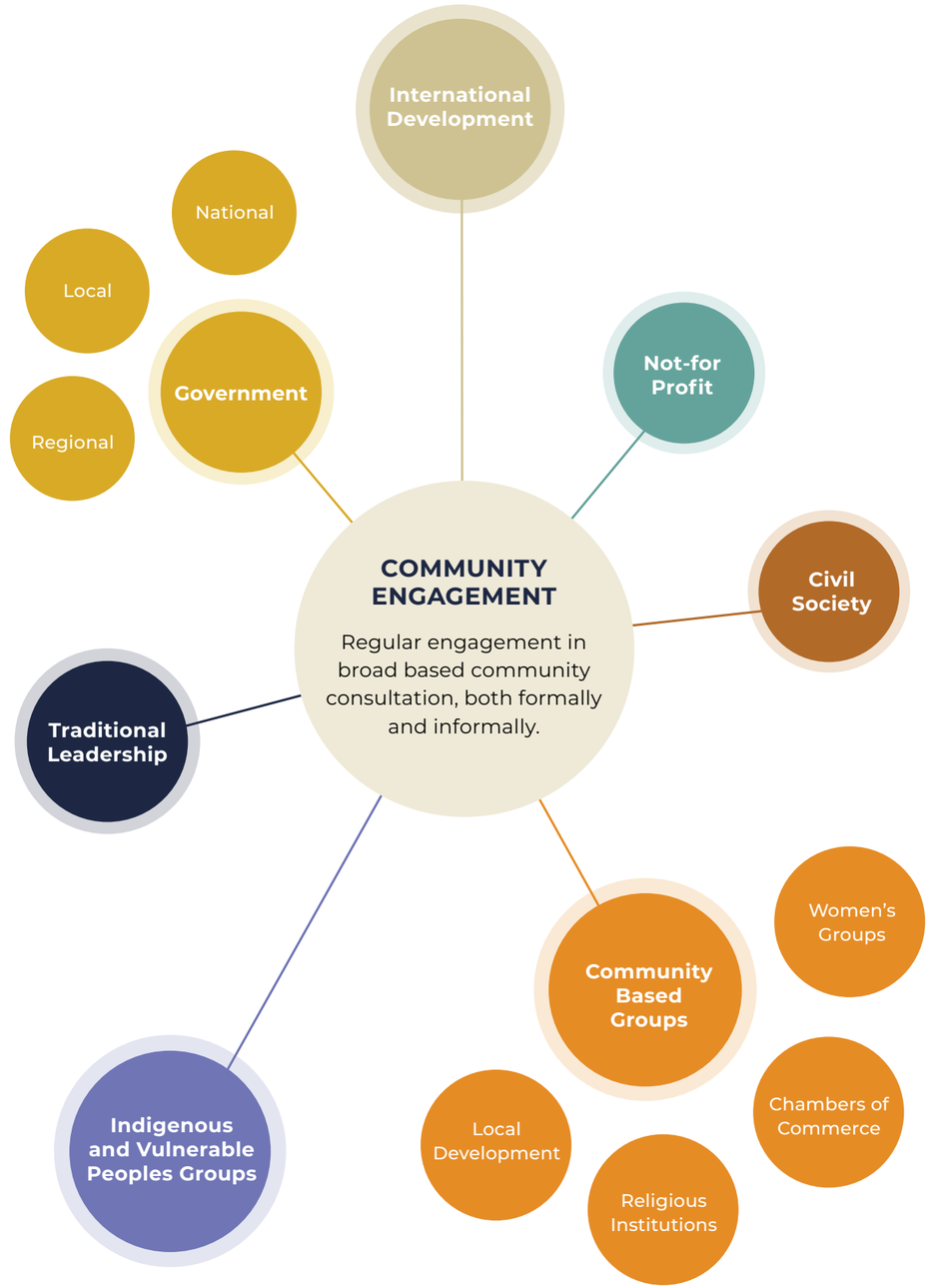
We engage with our local communities through dedicated teams and programmes at each of our operations and projects.

Community relations

All of our operating sites participate in broad based local consultation committees. Key topics, interests and concerns raised include:

- Local hiring and contracting opportunities
- Community funding
- Community participation in mining activities or programs
- Environmental issues including water and biodiversity management
- Issues related to community development, resettlement, taxation and wealth distribution

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



Social impact

Each of our projects and operations conducts ongoing social impact reviews to proactively and actively manage these impacts to the greatest degree possible.

We collaborate with our host communities and governments in seeking to enhance their livelihoods in a sustainable way that will outlast the life of mine and our ongoing engagement informs our approach.

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.

GRI 3-3

Local communities

Each of our projects and operating sites has a community relations officer or department engage with communities affected or perceived to be affected by our activities or who have a genuine interest in the performance of our business.

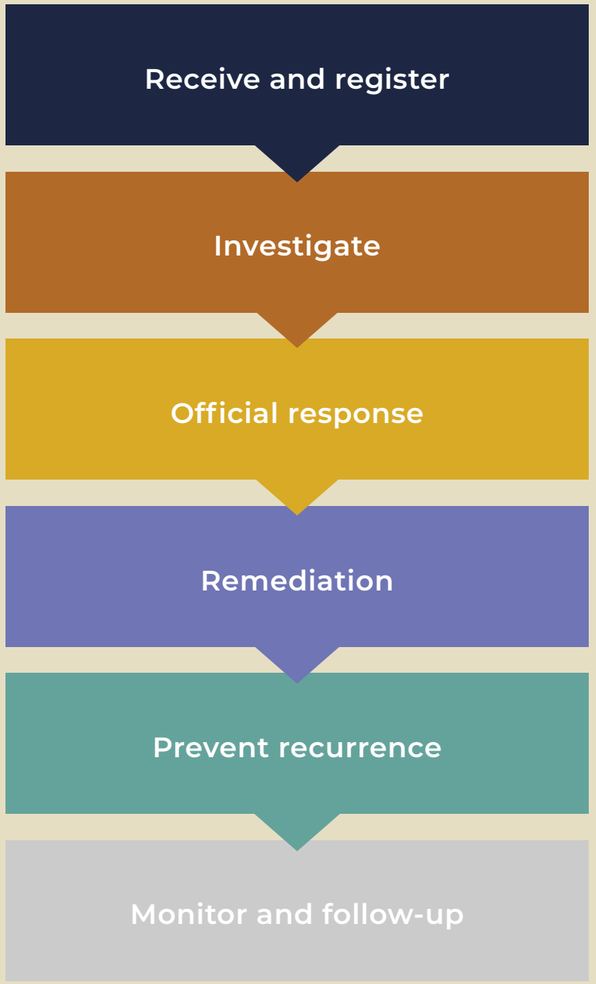
Grievance management

In addition to ongoing dialogue, each of our operations and projects has a fully functioning grievance mechanism used to accept, assess and resolve concerns and complaints from communities related to Company activities. These mechanisms are designed to ensure that grievances are responded to in an effective and timely manner.

Each mechanism is culturally appropriate, free and readily accessible. We register, classify grievances, and assign responsibilities and timelines for addressing grievances.

All complaints received through our formal mechanisms were addressed within timeframes prescribed by each site's procedures.

Grievance management



Focus on performance

In 2022, the majority of grievances lodged with our community relations teams were Level 1 in nature. They related to livelihoods, either from members of the community looking to participate in our workforce, or looking to participate in one of our livelihood investment programmes, and some actual or perceived minor operational impacts such as noise, vibrations and property damages which were addressed at the first place.

Grading System

We adopt a grading system for the classification of grievances. These take into account the timeline to resolution, involvement of local government and the potential impact to our relationship with the community and our social license.

EM-MM-210B.1, EM-MM-210A.3, EM-MM-210B.1
GRI 203-1, 203-2, 411-1, 413-1

Community development

At First Quantum we are proud of our mining's contribution to society

Each of our sites has a community social and economic development plan which is aligned with the UN SDGs and the national development strategies for host countries. Plans are made according to legal requirements, community needs and business opportunity and risk. We are continually refining our social investment strategy to best address community needs in the following areas:

- **Community needs**
- **Local business**
- **Local workforce development**
- **Infrastructure development**

Through partnerships 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 national environment, climate change and social capital.

Our performance

First Quantum's corporate social performance 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 which surround our operations.

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

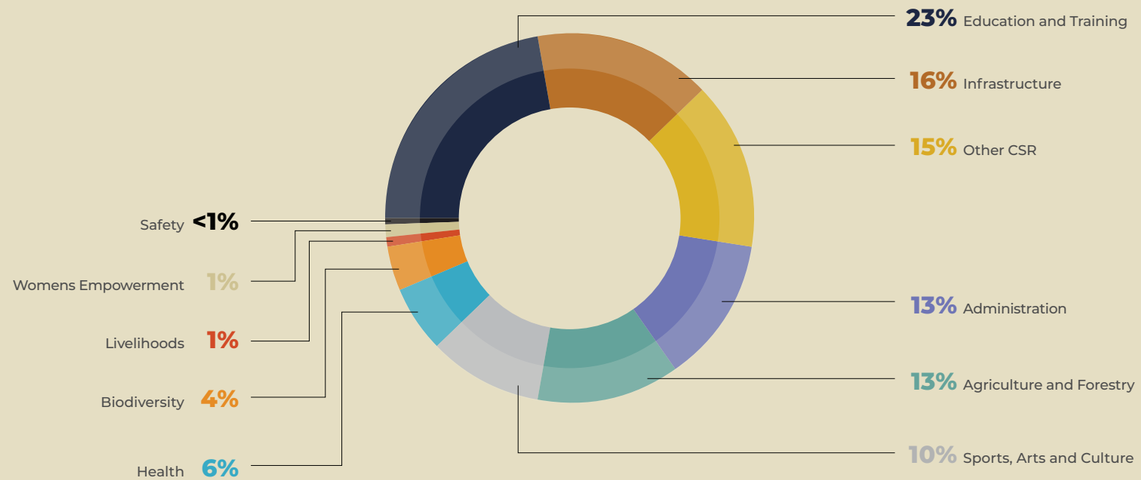
ANNUAL CSR SPEND 2020-2022 (USD)

0
Human rights violations

$28 million
First Quantum invests in range of community programs in the regions around our operating sites.

$1.7 billion
Direct economic contribution in 2022
To governments in our host countries (royalties, taxes)

2022 CSR SPEND BY PROJECT TYPE



EM-MM-210A.3, EM-MM-210B.1
GRI 203-2, 413-1

Community development social projects

JIMUKA! Program

3 500+ girls

across 28 schools in Solwezi District of North-Western Province have been part of the Jimuka (‘Be Clever’) programme since inception

552 girls

supported across 7 schools and 3 institutions (2022)

The Jimuka has reached girls in and out of school through workshops and donating hygiene packages. The program also arranges motivational talks by successful female professionals and entrepreneurs, who serve as role models for young girls while emphasizing the value of education.

Educating and developing girls for empowerment

Trident has launched an initiative to empower girls. The initiative known as Educating and Developing Girls for Empowerment (EDGE) launched in 2022 s aimed at complementing efforts to protect and promote the interests of the less privileged girls in the community.

269 girls

being supported under the EDGE program

19 girls

being trained in Nursing at Solwezi Nursing School

1 000 sanitary packs

provided at Jiundu Secondary School in 2022

Conservation Farming

10 000 tonnes

of maize harvested in 2022

Since 2010, the conservation farming program has trained numerous people in low-input-cost, high-yield sustainable farming techniques. Over the course of the last three years harvest crops have increased from 6 000 (2020) to 9 000 (2021) and 10 000 (2022). Currently 7 000 farmers participate in the program.

School Feeding Program

6 000 pupils

helped through the school feeding program

In our quest to ensure that children in the district attend school and have an assured nutritious meal at least once a day, we selected 12 primary schools in poorer communities where we feed over 6 000 pupils a day with a locally made porridge.

School on Radio Program

42 000 pupils

reached

The School on Radio Program was started during the peak of COVID-19 as a response to ensure that learning continued while schools were closed. The Kansanshi sponsored School on Radio Program (SoRP) reached over 42 000 pupils through radio Kabangabanga and Solwezi radio in 2022.

EM-MM-210A.3, EM-MM-210B.1
GRI 413-1

Community development social projects

Beekeeping Cooperative

78 beekeepers

part of the beekeeping cooperative

The Beekeeping Development Project was developed in collaboration with the Madenli Municipality and aims to help beekeepers improve their skills and enhance their revenue. The training has resulted in:

- Reduction in colony losses
- Increases in honey production has increased income for the beekeepers

Sustainable job creation

The economic development efforts at Cobre Panamá are focused on sustainable job creation which led to the formation of 7 new duly registered cooperatives. The cooperatives service not only the mine but local markets as well other global firms.

Some of the cooperatives have become mature producers of environmentally sustainable products. Other cooperatives are being pilots with training, planning and development activities taking place over the course of 2022.

CAFÉ LA CEIBA

19	$125k	475
families part of Cooperative	**in sales for 2022**	**kilograms exported to Costa Rica and Israel**

ASSOCIATION OF SMALL FARMERS OF DONOSO AND LA PINTADA

37	$3m	850+
families part of Cooperative	**in sales for 2022**	**kilotonnes of produce sold**

CSDS TILAPIA FARMS

23	$18k	~100
families part of Cooperative	**in sales for 2022**	**kilograms of fish sold per a week**

Çayeli Women's Cooperative

330 women

part of the Çayeli Womens Cooperatives

Initiated to support rural development projects and entrepreneurship potential in the region by encouraging alternative income sources beyond mining. Various trainings are presented to unemployed people such as:

- In Culture Street supported jointly with Çayeli Municipality
- Çayeli Women's Cooperative supported jointly with the Çayeli District Governor's Office
- Çayeli Public Education Center (the glass and sewing workshops)

Empowering women

141 women

participated in literacy program

In 2022 141 women were granted loans after completion of the literacy program and the small business management training, through the Revolving Loan Fund a program of MCM.

Equipment donation to association for deaf-blind people

6

state-of-the-art computers donated to the St. Angela Center

The project supported by the CLC Foundation is aimed at providing technology that can break down barriers and provide a sense of connection for the differently abled community. The desktop computers have large screens, one of which is tactile, one Braille line and one tablet, for deafblind users of the St. Angela Center.

EM-MM-210A.3, EM-MM-210B.1
GRI 413-1

Infrastructure development

First Quantum is committed to building strong communities around our operations by investing in communities and public services. In addition, we have funded a range of infrastructure projects in our host communities to provide long-term benefits to the community. As with our social initiatives, our investment into infrastructure is undertaken in line with our "shared value" approach to ensure a lasting positive impact outside mining activities in host communities.

Weighbridge water reticulation facility

18 000+ people

will benefit from this project in communities surrounding the clinic

FQM recently handed over a completed water reticulation facility at Weighbridge clinic in Solwezi District. The facility aims to complement government efforts to increase access to clean and safe drinking water in communities in the District.

North-Western development

K1.2 million

invested into Kyafukuma Secondary School infrastructure

Kansanshi Mine has handed over an ablution block and a solar water system to Kyafukuma Secondary School in Solwezi District of North-Western Province. Kansanshi mine handed over an ablution block of five boys' toilets, five girls' toilets, a shower, as well as two staff toilets for the 20 staff. These toilets are waterborne, have running water, and are solar-powered.

20
bus station shelters built across 12 communities

3
new classrooms built at Kalumbila North Primary School (northern resettlement)

8
solar powered boreholes

13
hand-pump boreholes

5
maintenance works carried on 5 water reticulation systems in Shinengene Kisasa, Musele, Mukila Wa Ntambo and Kankonzhi communities

EM-MM-210A.3, EM-MM-210B.1
GRI 413-1

Infrastructure development

Guillena – solar panels

12 solar systems

installed

A collaborative initiative with the municipality of Guillena. Photovoltaic panels have been installed in 12 buildings, including the four primary schools, the local sports center, the old people's home, the cultural center and the music school.

Other investments in community infrastructure include:

- La Algaba Community Center: rehabilitation of an old abandoned school into a large community space. The project was initiated due to shortage of adequate space for the community which include a large number of local associations, dedicated to the promotion of music, theater, activities for women or the elderly, and the preservation of local traditions.

Training Centre for Industrial Professions

30% female students

enrolled to date

$5.3 million

invested into the training centre

The Training Centre for Industrial Professions in La Pintada province offers free technical education to people aged between 18 and 35 years. Functioning as a formal educational entity for the industrial and mining sector, all certificates are endorsed by the National Institute of Education and Training for Human Development (INADEH).

In vitro culture laboratory

+$550k

invested

Cobre Panamá inaugurated the first in vitro culture laboratory for species of interest (SOI) where the micropropagation technique will be used to ensure their conservation. The facility will allow the conservation of SOI as well as the conservation of healthy and virus-free plants.

Other investment in community infrastructure include:

700 people

impacted by the improvements to the Nueva Lucha Rural Road Trail

7

community bridges maintained

7

community schools renovated

7

community computer rooms received infrastructure upgrades

5

communties were beneficiaries of improvements potable water supply

EM-MM-210A.3, EM-MM-210B.1
GRI 413-1

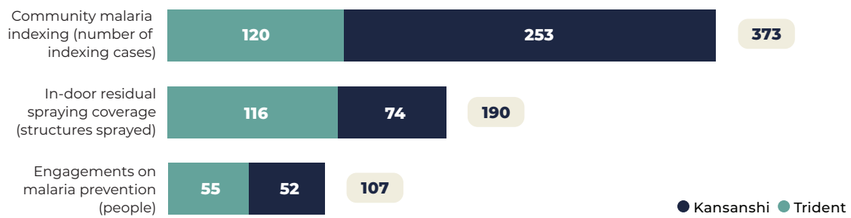
Health and wellness – Zambia

First Quantum's Health and Wellness Department is a multidisciplinary department focused on providing holistic health and wellness services to Kansanshi and Trident opertions and their associated communities, with the aims 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:

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

2022 COMMUNITIES MALARIA PREVENTION AND CONTROL INITIATIVES



CHILD EMPOWERMENT ADOLESCENT SCHOOL PROGRAM

71
schools supported

491
Tetanus Toxoid (TT) vaccines provided

COMMUNITY HEALTH (BUTUNTULU BWA NYAUNDA)

424
cervical cancer screenings

WATER, SANITATION AND HYGIENE

89
Community Lead Total Sanitation training undertaken

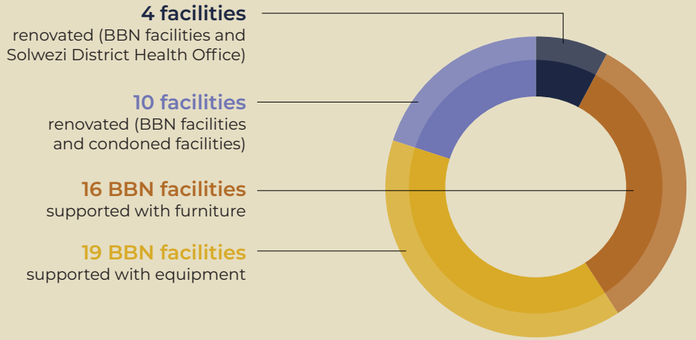
The Butuntulu Bwa Nyaunda Project

The Butuntulu Bwa Nyaunda (BBN) project 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 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:

- **Mitigate negative health impact and risks to the community which may be associated with the mining project.**
- **Contribute to improving the quality of health care services and the provision of these as close to the First Quantum dependents as possible.**
- **Identify opportunities of system strengthening.**
- **Contribute to improvement of key public health indicators in the province**
- **Use this project to enable other community programs thrive i.e community health programs and other CSR programs.**
- **Collaborate externally with other organizations implementing health programs at these facilities**



EM-MM-210A.3, EM-MM-210B.1
GRI 3-3, 408-1, 409-1, 410-1

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 others and commit to addressing impacts that occur as a result of our business activities. We believe that recognising 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.

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. 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.

Human rights impact assessments are embedded in our social impact management programs and our land acquisition and resettlement programs.

As required by law, these are documented in our Social Impact Assessments and Resettlement Action Plans.

We work to ensure that all relevant Company guidelines, systems and practices, including our security policies, are consistent with these 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 (1) induct and train all new employees on these principles and (2) 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**
- **Guiding Principles on Business and Human Rights**
- **UN Protect, Respect and Remedy Framework**

Resettlement

Kansanshi

North Western Fence Extension

- All residents within the 520 hectare area will be resettled.
- Royal Establishment and local Government permissions granted

Sydney's Corner

- All families have been successfully relocated

Trident

- Physical resettlement of 597 households and 1,631 subsistence farmers is nearing completion at Trident.
- Restrictions placed by traditional governance structures however, have prevented all resettled households from taking full titled ownership of their replacement land.
- All physical structures have either been replaced or compensated in accordance with the approved resettlement action plan.
- Livelihood restoration activities
- Community activities include education support, health support, wildlife.

Bwana Mkubwa

- Nine families down-gradient of the previously owned Bwana Mkubwa Mine are in the process of being resettled.
- Resettlement completion and handover expected by mid-2023.
- All affected families have agreed to the resettlement terms

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.

Haquira

- First Quantum has been engaging with communities influenced by the Haquira project in Peru since 2011.
- Negotiations for land access to support a drill program were suspended in August 2022, as an agreement could not be reached with communities.
- The Company hopes to resume discussions toward the end of 2023.

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.
- The Company has commenced the process of free, prior and informed consent.
- Three communities identified: Olacapato, Pocitos and Tolar Grande, with the latter being closest to the concession area, 35 km away.

Cobre Panamá

The resettlement plan for the Cobre Panamá Project was developed through extensive stakeholder consultations and completed in 2017. Further information can be found on page 52.

GRI 3-3

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 (WKSN) are the native title claimants over the current Ravensthorpe operational area. We're committed to uphold and protect Native Title and Aboriginal Heritage and makes annual contributions to advance:

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

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

- Quarterly meetings
- Allocate funding
- Appointed Noongar Development officer
- Aboriginal heritage surveys and WKSN peoples engagement prior to any significant mine footprint changes

$0.5m

Grants allocated by the Ravensthorpe Relationship Committee in 2022

Cobre Panamá

In Panama, as First Quantum looked to develop the Cobre Panamá project, our in-country teams engaged with the communities and affected people following the completion of the ESIA, building a relationship and understanding between all parties. This included with 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 audited. All have houses which are self-designed, and all children have access to education, skills developments opportunities as well as healthcare, all of which they didn't have before. An indigenous peoples development plan was also developed, that was also audited.

The process was conducted in accordance with ILO Convention 169 and IFC Performance Standard 7, as required prior to major industrial development.

Six years post completion of the plan and the families have successfully adapted to their new communities with their own farms.

Archaeological Rescue

Safeguard cultural heritage resources that could be located within the footprint of the project during its development.

- **Training to all employees, especially the key positions as bulldozer operators.**
- **Financial support to regional museums as a way to provide equal access to these results for the surrounding communities and the general public.**
- **Audited every six months by external consultants.**
- **Submission of monthly and annual reports to the National Heritage Authority, for review and approval.**

Explore the interactive museum online at cobrepanama.com/museo

GRI 3-3

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 reemployment opportunities
- Where possible, offer future land use to local communities on satisfaction of primary condition to leave the site physically, chemically and biologically stable
- Use of internal resources and globally recognised leaders in closure planning to help us plan
- Regular review and update of closure plans

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.

Given that all of our closed sites are located in Canada we have adopted the Mining Association of Canada (MAC), Towards Sustainable Mining (TSM) protocols which are subject to external MAC verification.

Pyhäsalmi

Underground mining production ended at the Pyhäsalmi Mine in August 2022, upon which the closure phase commenced. These actions included:

- **Demolition and dismantling measures were performed both underground and at surface, including of the old service shaft.**
- **Safe removal and disposal of chemicals, oils and other hazardous substances.**
- **Underground warehouses were emptied and the supplies were brought to the surface.**
- **All unnecessary machines, appliances, lighting fixtures, wires, pipes and other removable material will be removed.**

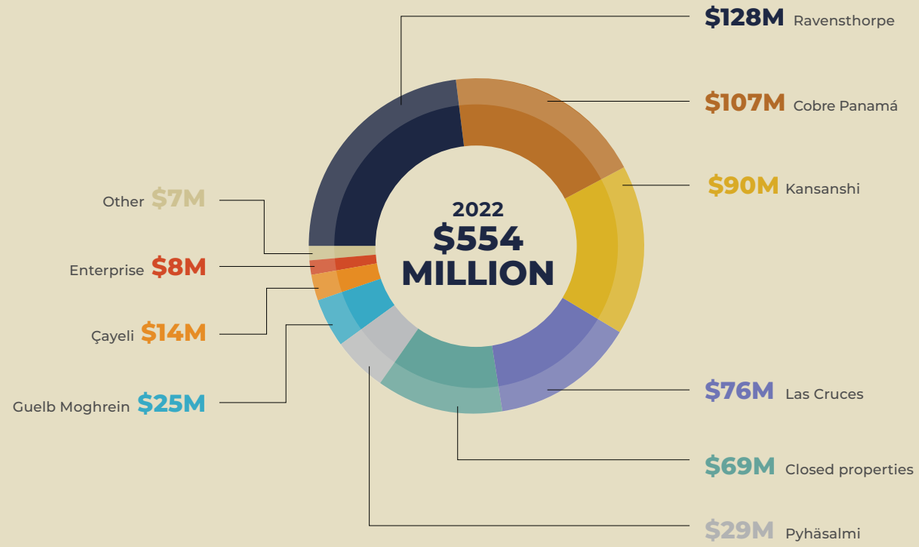
Water management

To prepare for post-closure water treatment Pyhäsalmi Mine invested in Actiflo® water treatment system. The water treatment facility was completed in 2022 and is ready to use for closure and post-closure phase water treatment.

Community

Pyhäsalmi Mine continued to work closely with town Pyhäjärvi to promote further industrial use of the mine site. Utilization of the underground mine requires the continuation of dewatering and treatment of the groundwater. A waste-free water purification pilot was carried out in the mining area in 2022. The idea of the concept is to recycle substances and compounds to generate economy benefits and create new value chains. The pilot project was funded by the Council of Oulu Region.

ASSET RETIREMENT OBLIGATION



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.
- Scope 2 Energy consumption is measured in megawatt hour (MWH) as it is consumed on site and converted to GJ in accordance with the abovementioned conversion factors.
- Electricity consumed by operations and other sites are split based on data obtained from The World Energy Statistics 2022 by the International Energy Agency (IEA).

Purchased electricity

- Electricity generation by source values were obtained from 2022 International Energy Association's (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 2022 United Kingdom Government Greenhouse Conversion Factors.
- Scope 2: The 2022 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.
- Our Scope 3 emissions represents all known downstream activities outside of our financial and operational control.
- Downstream Scope 3 emissions include emissions associated with producing a final product. These emissions are therefore associated with the transportation, smelting and refining of concentrate and anodes, or MHP. While every effort has been made to improve the accuracy of our Scope 3 Downstream emissions, they remain estimates based on activities outside our financial and operational control.
- Scope 3 emissions provided do not include emissions from upstream activities or our supply chain.

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 2022.
- 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, projects, exploration activities and supporting offices were included. Emissions associated with smelting Sentinel concentrate at Kansanshi are included as Kansanshi emissions. Emissions associated with the power sold by Cobre Panamá are excluded.
- Scope 3: Our Scope 3 emissions represents all known downstream activities outside of our financial and operational control to produce London Metal Exchange (LME) A Grade Copper Cathode. Copper Cathode produced on site has no further Scope 3 emissions. Downstream logistical, smelting and refining activities associated with the production of LME A Grade Copper Cathode from copper concentrate, blister copper and copper anode are considered. While every effort has been made to improve the accuracy of our Scope 3 Downstream emissions, they remain estimates based on activities outside our financial and operational control. Scope 3 emissions provided do not include emissions from upstream activities or our supply chain.
- Scope 3 Freight: All emissions associated with the transportation of copper concentrate, blister copper and copper anode by road, rail and sea were included under freight. This excludes the transportation of copper concentrate from Sentinel to Kansanshi. Port handling activities were not considered. The United Kingdom Government Greenhouse Conversion Factors for Company Reporting were used to calculate freight emissions. Distances were estimated based on known final destinations.
- Scope 3 Smelting: This includes all emissions associated with smelting of copper concentrate, blister copper and copper anode at facilities where we don't have financial and operational control. Emissions associated with smelting of copper concentrate at Kansanshi were included in Scope 1 and 2 above. Power and fuel consumption associated with smelting processes were calculated from a number of widely accessible industry references.
- Scope 3 Refining: This includes all emissions associated with refining of copper anode to final LME A Grade Copper Cathode at facilities where we don't have financial and operational control. Power consumption was estimated based on a number of widely accessible industry references. Emissions were calculated by using IEA country factors in countries where the refining occurred.
- 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 is not included on a copper equivalent basis as nickel is the primary product.

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 CONTRIBUTIONS TO GOVERNMENT REPORT

Report complied in line 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 contributions to host Governments.

ANNUAL INFORMATION FORM

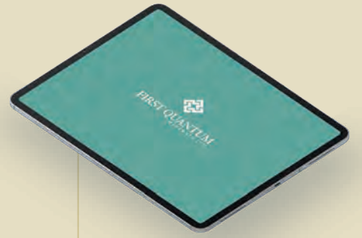
Required disclosure document complied annually which provides prescribed material information about the company and its business in the context of its historical and possible future development.

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.



SUSTAINABILITY POLICIES

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

2022 GRI & SASB & UN SDG content index

This content index supplements First Quantum's 2022 sustainability reporting suite, which includes the Annual Report, Environmental, Social and Governance Report, Tax Transparency and Contributions to Governments Report (Tax Report).

First Quantum has reported the information cited in this GRI content index for the period January 2022 to December 2022, with reference to the GRI Standards. Where relevant references are provided for corresponding SASB Metals and Mining disclosures. In addition, references are made to specific SDG's where disclosures are presented in line with covered in the "Business reporting on SDG's: An Analysis of the Goals and Targets.

The GRI reporting principles:

GRI REPORTING PRINCIPLES	APPLICATION OF PRINCIPLES
ACCURACY	• Information is presented both as qualitative responses and quantitative measurements. • The company has implemented a 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	• Through our reporting we strive to increase our transparency and as such we report on topics that are material to our stakeholders.
CLARITY	• 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. • Additional details on data points are presented in appendices which expand upon consolidated data.
COMPARABILITY	• 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 inline with industry best practices.
COMPLETENESS	• We believe that the ESG report is presented is a succinct format to assessment both the impact of the Company as well as each operation.
SUSTAINABILITY CONTEXT	• 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	January 2022 to December 2022
VERIFIABILITY	• 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 new 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.

2022 GRI & SASB & UN SDG content index

GRI 2: GENERAL DISCLOSURES				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
2-1	Organizational details	ESG Report: Page 3	EM-MM-000.A EM-MM-000.B	
2-2	Entities included in the organization's sustainability reporting	ESG Report: Page 10		
2-3	Reporting period, frequency and contact point	ESG Report: Page 9		
2-4	Restatements of information	ESG Report: Page 9		
2-7	Employees	ESG Report: Page 38		**Goal 8.** Decent Work and Economic Growth **Goal 10.** Reduced inequalities
2-9	Governance structure and composition	ESG Report: Page 12		
2-10	Nomination and selection of the highest governance body	Notice and Management Information Circular		
2-11	Chair of the highest governance body	Notice and Management Information Circular Annual Information Form: Page 10, 155, 156 and 157 Annual Report: Page 163		
2-12	Role of the highest governance body in overseeing the management of impacts	Annual report : Page 162, 163, 164 and 165		
2-13	Delegation of responsibility for managing impacts	Annual report : Page 162, 163, 164 and 165		
2-14	Role of the highest governance body in sustainability reporting	ESG Report: Page 12		
2-22	Statement on sustainable development strategy	ESG Report: Page 1 and 4		
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 13	EM-MM-510a.1	
2-27	Compliance with laws and regulations	Annual Report: Page 26		
2-28	Membership associations	ESG Report: Page 34		
2-29	Approach to stakeholder engagement	ESG Report: Page 10, 41 and 42		
2-30	Collective bargaining agreements	ESG Report: Page 38	EM-MM-310a.1	

2022 GRI & SASB & UN SDG content index

GRI 3: MATERIAL TOPICS				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
3-1	Process to determine material topics	ESG Report: Page 7 and 10		
3-2	List of material topics	ESG Report: Page 10		
3-3	Management of material topics	ESG Report: Page 4, 7, 13, 24, 25, 31, 34, 35, 37, 41 ,42, 43, 50, 52 and 53 ◆ Code of Conduct ◆ Social Responsibility Strategy ◆ Human Rights Policy ◆ Environmental Policy ◆ Social Policy ◆ Occupational Health and Safety Policy		

2022 GRI & SASB & UN SDG content index

GRI 200: ECONOMIC				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
202-2	Proportion of senior management hired from the local community	ESG Report: Page 38		
203-1	Infrastructure investments and services supported	ESG Report: Page 44, 47 and 48		**Goal 5.** Gender Equality **Goal 9.** Industry, Innovation and Infrastructure **Goal 11.** Sustainable cities and communities
203-2	Significant indirect economic impacts	ESG Report: Page 44 to 46		**Goal 1.** No Poverty **Goal 3.** Good health and Wellbeing **Goal 8.** Decent Work and Economic Growth
204-1	Proportion of spending on local suppliers	ESG Report: Page 14		**Goal 8.** Decent Work and Economic Growth
207-1	Approach to tax	Annual Report: Page 99, 100, 130 and 131		
207-2	Tax governance, control, and risk management	Annual Report: Page 99, 100, 130 and 131		
207-3	Stakeholder engagement and management of concerns related to tax	Annual Report: Page 99, 100, 130 and 131		
207-4	Country-by-country reporting	Tax Transparency and Contributions to Government Report		

GRI 300: ENVIRONMENTAL				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
302-1	Energy consumption within the organization	ESG Report: Page 16	EM-MM-130a.1	**Goal 7.** Affordable and Clean Energy **Goal 8.** Decent Work and Economic Growth **Goal 12.** Responsible Consumption and Production **Goal 13.** Climate Action
302-3	Energy intensity	ESG Report: Page 19	EM-MM-130a.1	**Goal 7.** Affordable and Clean Energy **Goal 8.** Decent Work and Economic Growth **Goal 12.** Responsible Consumption and Production **Goal 13.** Climate Action
303-1	Interactions with water as a shared resource	ESG Report: Page 21, 22, 34 and 36		
303-3	Water withdrawal	ESG Report: Page 21 and 22	EM-MM-140a.1	**Goal 6.** Clean Water and Sanitation
303-4	Water discharge	ESG Report: Page 21	EM-MM-140a.1	

2022 GRI & SASB & UN SDG content index

GRI 300: ENVIRONMENTAL				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
303-5	Water consumption	ESG Report: Page 21	EM-MM-140a.1	**Goal 6.** Clean Water and Sanitation **Goal 8.** Decent Work and Economic Growth **Goal 12.** Responsible Consumption and Production
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and	ESG Report: Page 27 and 28		
304-3	Habitats protected or restored	ESG Report: Page 27 and 28		**Goal 6.** Clean Water and Sanitation **Goal 15.** Life On Land
305-1	Direct (Scope 1) GHG emissions	ESG Report: Page 17	EM-MM-110a.1	**Goal 3.** Good health and Wellbeing **Goal 12.** Responsible Consumption and Production **Goal 13.** Climate Action
305-2	Energy indirect (Scope 2) GHG emissions	ESG Report: Page 17		**Goal 3.** Good health and Wellbeing **Goal 12.** Responsible Consumption and Production **Goal 13.** Climate Action
305-3	Other indirect (Scope 3) GHG emissions	ESG Report: Page 18		**Goal 3.** Good health and Wellbeing **Goal 12.** Responsible Consumption and Production **Goal 13.** Climate Action **Goal 15.** Life On Land
305-4	GHG emissions intensity	ESG Report: Page 19		**Goal 13.** Climate Action **Goal 15.** Life On Land
305-5	Reduction of GHG emissions	ESG Report: Page 15 and 18	EM-MM-110a.2	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESG Report: Page 20	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 23 and 64	EM-MM-150a.4 EM-MM-150a.7 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
306-4	Waste diverted from disposal	ESG Report: Page 23	EM-MM-150a.8	**Goal 3.** Good health and Wellbeing
306-5	Waste directed to disposal	ESG Report: Page 23		**Goal 3.** Good health and Wellbeing

2022 GRI & SASB & UN SDG content index

GRI 400: SOCIAL				
DISCLOSURE NUMBER	**DISCLOSURE TITLE**	**REFERENCE**	**SASB REFERENCE**	**SDG**
401-1	New employee hires and employee turnover	ESG Report: Page 38		
403-1	Occupational health and safety management system	ESG Report: Page 30, 31 and 33		
403-2	Hazard identification, risk assessment, and incident investigation	ESG Report: Page 30, 31 and 33		**Goal 3.** Good health and Wellbeing
403-3	Occupational health services	ESG Report: Page 30, 31 and 33		**Goal 3.** Good health and Wellbeing
403-5	Worker training on occupational health and safety	ESG Report: Page 30, 31 and 33		
403-6	Promotion of worker health	ESG Report: Page 30, 31 and 33		
403-8	Workers covered by an occupational health and safety management system	ESG Report: Page 30		
403-9	Work-related injuries	ESG Report: Page 30	EM-MM-320a.1	
404-2	Programs for upgrading employee skills and transition assistance programs	ESG Report: Page 39 and 40		**Goal 4.** Quality Education **Goal 8.** Decent Work and Economic Growth
406-1	Incidents of discrimination and corrective actions taken	ESG Report: Page 38		
408-1	Operations and suppliers at significant risk for incidents of child labor	ESG Report: Page 14, 50 and 52	EM-MM-210a.3 EM-MM-210b.1	**Goal 8.** Decent Work and Economic Growth **Goal 16.** Peace, Justice and Strong Institutions
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory	ESG Report: Page 14 and 50	EM-MM-210a.3 EM-MM-210b.1	**Goal 8.** Decent Work and Economic Growth
410-1	Security personnel trained in human rights policies or procedures	ESG Report: Page 50	EM-MM-210a.3 EM-MM-210b.1	
411-1	Incidents of violations involving rights of indigenous peoples	ESG Report: Page 44 and 52	EM-MM-210a.3	**Goal 2.** Zero Hunger
413-1	Operations with local community engagement, impact assessments, and development	ESG Report: Page 41 and 44 to 49	EM-MM-210a.3 EM-MM-210b.1	

2022 ESG data summary

This document provides an overview of key Environmental, Social and Governance key performance indicators for First Quantum Minerals Limited. The data relates to each given calendar year.

In addition to the data presented for the 2021 calendar year, some historic data has been restated. The Company will restate data when more accurate figures are available, such as the publication of updated coefficients used in the calculation of emissions figures or updated methodologies to improve accuracy.

KPI	UNITS	2022	2021	2020	FOOTNOTES
Environmental policy (Y/N)	Policy	Y	Y	Y	
SCOPE 1 - GHG EMISSIONS		**4 016**	**3 829**	**3 765**	
Çayeli	Kt of CO_2 equivalents	**5**	5	6	
Las Cruces	Kt of CO_2 equivalents	**17**	25	41	
Cobre Panamá	Kt of CO_2 equivalents	**2 359**	2 314	2 183	
Guelb Moghrein	Kt of CO_2 equivalents	**144**	140	173	
Kansanshi	Kt of CO_2 equivalents	**919**	901	880	
Pyhäsalmi	Kt of CO_2 equivalents	**1**	1	1	
Ravensthorpe	Kt of CO_2 equivalents	**273**	167	212	
Sentinel	Kt of CO_2 equivalents	**295**	268	267	
Other	Kt of CO_2 equivalents	**3**	—	—	
SCOPE 2 - GHG EMISSIONS		**360**	**518**	**488**	
Çayeli	Kt of CO_2 equivalents	**21**	24	22	
Las Cruces	Kt of CO_2 equivalents	**19**	22	38	
Cobre Panamá	Kt of CO_2 equivalents	**104**	85	21	
Guelb Moghrein	Kt of CO_2 equivalents	**—**	—	—	
Kansanshi	Kt of CO_2 equivalents	**107**	197	210	
Pyhäsalmi	Kt of CO_2 equivalents	**3**	5	5	
Ravensthorpe	Kt of CO_2 equivalents	**—**	—	—	
Sentinel	Kt of CO_2 equivalents	**106**	179	190	
Other	Kt of CO_2 equivalents	**3**	6	1	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
ENERGY CONSUMPTION		**26 135**	**25 659**	**23 073**	
Renewable Electricity	**TJ**	**9 180**	**8 377**	**8 408**	
Çayeli	TJ	**64**	94	86	
Las Cruces	TJ	**218**	201	338	
Cobre Panamá	TJ	**864**	766	192	
Kansanshi	TJ	**3 988**	3 789	4 049	
Pyhäsalmi	TJ	**75**	78	83	
Sentinel	TJ	**3 969**	3 449	3 659	
Other	TJ	**2**	—	—	
Other Electricity	**TJ**	**1 384**	**2 097**	**2 216**	
Çayeli	TJ	**117**	122	112	
Las Cruces	TJ	**231**	327	551	
Cobre Panamá	TJ	**270**	166	42	
Guelb Moghrein	TJ	**—**	1	—	
Kansanshi	TJ	**347**	690	738	
Pyhäsalmi	TJ	**66**	89	94	
Sentinel	TJ	**346**	629	667	
Other	TJ	**6**	74	12	
Hydrocarbon Fuel	**TJ**	**14 938**	**14 289**	**11 991**	
Çayeli	TJ	**29**	28	29	
Las Cruces	TJ	**119**	165	204	
Cobre Panamá	TJ	**9 740**	9 572	7 608	
Guelb Moghrein	TJ	**764**	751	862	
Kansanshi	TJ	**1 978**	1 932	1 575	
Pyhäsalmi	TJ	**8**	11	13	
Ravensthorpe	TJ	**769**	416	403	
Sentinel	TJ	**1 511**	1 373	1 289	
Other	TJ	**18**	39	8	
Sulphur	**TJ**	**634**	**896**	**458**	
Ravensthorpe	TJ	**634**	896	458	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
AIR/EMISSIONS					
Sulphur Dioxide (SO2) emissions		**5 745**	**6 673**	**8 242**	
Las Cruces	metric tonnes	**1**	1	1	
Cobre Panamá	metric tonnes	**751**	547	788	
Guelb Moghrein	metric tonnes	**164**	162	160	
Kansanshi	metric tonnes	**4 246**	5 052	6 342	
Ravensthorpe	metric tonnes	**583**	910	950	
Sentinel	metric tonnes	**—**	1	1	
Other	metric tonnes	**1**	—	—	
Particulate Matter (PM) Emissions		**196**	**226**	**321**	
Cobre Panamá	metric tonnes	**7**	9	6	
Kansanshi	metric tonnes	**189**	217	315	
Nitrogen oxides (NOx) Emissions		**2 209**	**2 828**	**2 694**	
Las Cruces	metric tonnes	**7**	15	19	
Cobre Panamá	metric tonnes	**1 518**	1 632	1 714	
Guelb Moghrein	metric tonnes	**479**	529	524	
Kansanshi	metric tonnes	**96**	79	34	
Ravensthorpe	metric tonnes	**106**	570	400	
Sentinel	metric tonnes	**—**	3	3	
Other	metric tonnes	**3**	—	—	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
WASTE					
Mining waste generated	metric tonnes (000s)	**407 758**	372 116	323 705	Includes tailings solids, waste rock, overburden, slag, waste treatment solids and beneficiation rejects
Non-Hazardous Waste		**115 045**	**105 780**	**137 843**	
Çayeli	metric tonnes	**806**	776	727	
Cobre Panamá	metric tonnes	**85 370**	79 874	90 417	
Las Cruces	metric tonnes	**582**	774	742	
Guelb Moghrein	metric tonnes	**207**	172	436	
Kansanshi	metric tonnes	**11 117**	17 300	26 934	
Pyhäsalmi	metric tonnes	**1 671**	320	239	
Ravensthorpe	metric tonnes	**1 675**	527	1 093	
Sentinel	metric tonnes	**14 220**	6 033	17 249	
Other	metric tonnes	**12**	4	6	
Hazardous waste		**13 793**	**10 775**	**7 407**	
Çayeli	metric tonnes	**187**	158	151	
Cobre Panamá	metric tonnes	**9 564**	5 849	2 282	
Las Cruces	metric tonnes	**232**	295	531	
Guelb Moghrein	metric tonnes	**581**	391	746	
Kansanshi	metric tonnes	**2 263**	2 421	1 828	
Pyhäsalmi	metric tonnes	**35**	62	45	
Ravensthorpe	metric tonnes	**87**	89	80	
Sentinel	metric tonnes	**843**	1 509	1 394	
Other	metric tonnes	**1**	—	350	
Non-hazardous waste recycled	metric tonnes	**31%**	14%	7%	
Hazardous waste recycled	metric tonnes	**46%**	28%	36%	
Hazardous and non-hazardous waste incinerated	metric tonnes	**6%**	7%	2%	
Hazardous and non-hazardous waste landfilled	metric tonnes	**61%**	77%	78%	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
WATER					
Total operational water withdrawal	**megalitre**	**295 286**	**263 162**	**238 070**	
Water withdrawal: sea water	**megalitre**	**5 882**	**5 831**	**5 760**	
Çayeli	megalitre	**226**	256	244	
Ravensthorpe	megalitre	**5 656**	5 576	5 516	
Cobre Panamá	megalitre	**423 059**	438 064	468 517	
Water withdrawal: fresh surface water	**megalitre**	**239 403**	**203 715**	**189 056**	
Çayeli	megalitre	**91**	90	97	
Las Cruces	megalitre	**343**	436	614	
Cobre Panamá	megalitre	**152 131**	133 820	111 960	
Guelb Moghrein	megalitre	**1 134**	64	—	
Kansanshi	megalitre	**24 103**	12 855	16 668	
Pyhäsalmi	megalitre	**3 208**	3 471	3 720	
Ravensthorpe	megalitre	**500**	500	500	
Sentinel	megalitre	**59 770**	52 479	55 497	
Water withdrawal: groundwater	**megalitre**	**48 267**	**51 907**	**41 514**	
Çayeli	megalitre	**4 134**	4 350	3 875	
Las Cruces	megalitre	**1 037**	897	813	
Cobre Panamá	megalitre	**5 321**	4 253	1 361	
Guelb Moghrein	megalitre	**2 776**	2 546	2 486	
Kansanshi	megalitre	**28 872**	33 921	26 407	
Pyhäsalmi	megalitre	**579**	637	650	
Ravensthorpe	megalitre	**227**	256	511	
Sentinel	megalitre	**5 322**	5 047	5 411	
Water withdrawal: municipal water and other industrial users	**megalitre**	**1 733**	**1 709**	**1 741**	
Las Cruces	megalitre	**1 715**	1 687	1 716	
Pyhäsalmi	megalitre	**18**	22	25	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
WATER					
Total operational water Discharge	**megalitre**	**287 469**	**262 296**	**267 240**	
Water discharge: sea water	**megalitre**	**4 548**	**4 616**	**4 723**	
Çayeli	megalitre	**3 656**	3 833	3 897	
Las Cruces	megalitre	**891**	782	827	
Cobre Panamá	megalitre	**422 401**	437 383	467 789	
Water discharge: fresh surface water	**megalitre**	**133 783**	**132 770**	**134 217**	
Cobre Panamá	megalitre	**104 310**	103 155	91 217	
Kansanshi	megalitre	**3 704**	—	10 816	
Pyhäsalmi	megalitre	**3 482**	3 343	3 890	
Sentinel	megalitre	**22 287**	26 272	28 295	
Water discharge: groundwater	**megalitre**	**38 076**	**17 437**	**30 718**	
Las Cruces	megalitre	**734**	517	286	
Cobre Panamá	megalitre	**3 140**	2 232	2 727	
Guelb Moghrein	megalitre	**246**	130	373	
Kansanshi	megalitre	**13 919**	13 919	16 789	
Ravensthorpe	megalitre	**—**	—	805	
Sentinel	megalitre	**20 037**	639	9 738	
Water discharge: municipal water and other industrial users	**megalitre**	**34**	**41**	**34**	
Pyhäsalmi	megalitre	**34**	41	34	
Operational Water Consumption	**megalitre**	**111 028**	**107 433**	**97 547**	
Çayeli	megalitre	**7**	10	8	
Las Cruces	megalitre	**1 268**	1 237	1 628	
Cobre Panamá	megalitre	**47 325**	35 115	40 373	
Guelb Moghrein	megalitre	**1 055**	2 455	2 113	
Kansanshi	megalitre	**33 867**	27 438	23 079	
Pyhäsalmi	megalitre	**329**	768	345	
Ravensthorpe	megalitre	**6 353**	6 372	4 849	
Sentinel	megalitre	**20 825**	34 038	25 153	
Percentage reused	megalitre	**73**	73	67	
Percentage of water sourced from regions with High or Extremely High Baseline Water Stress	megalitre	**0.5**	0.5	0.8	

2022 ESG data summary

KPI	UNITS	2022	2021	2020	FOOTNOTES
LABOUR MANAGEMENT					
Employee turnover rate	percent	**9**	8	24	Footnote: The voluntary turnover in 2020 was 2.9%, while the involuntary turnover was 20.9%. A significant reduction in the Cobre Panamá workforce was required during 2020 due to Cobre Panamá operations being placed on preservation and safe maintenance for much of the second quarter, as a result of a temporary suspension of labour activities order by the Panamanian Ministry of Health in response to the COVID-19 pandemic. Cobre Panamá ramped back up to full production levels in August 2020.
Female share of total workforce (%)	percent	**11**	11	10	
OCCUPATIONAL HEALTH AND SAFETY					
Total fatalities	number	**—**	1	—	
Employee fatalities	number	**—**	—	—	
Contractor fatalities	number	**—**	1	—	
Near miss frequency rate (NMFR)	per 200 000 hours worked	**185.00**	158.00	158.00	
NMFR – Employees	per 200 000 hours worked	**237.00**	320.00	192.00	
NMFR – Contractors	per 200 000 hours worked	**84.00**	40.00	92.00	
Total recordable injury frequency rate (TRIFR)	per 200 000 hours worked	**0.24**	0.33	0.32	
TRIFR – Employees	per 200 000 hours worked	**0.25**	0.36	0.38	
TRIFR – Contractors	per 200 000 hours worked	**0.22**	0.27	0.21	
Total recordable injury frequency rate (LTIFR)	per 200 000 hours worked	**0.06**	0.07	0.06	
LTIFR – Employees	per 200 000 hours worked	**0.05**	0.07	0.07	
LTIFR – Contractors	per 200 000 hours worked	**0.08**	0.06	0.03	
Total recordable severity rate (SEV FR)	per 200 000 hours worked	**1.70**	3.20	1.00	
SEV FR – Employees	per 200 000 hours worked	**1.30**	2.10	1.10	
SEV FR – Contractors	per 200 000 hours worked	**2.60**	5.30	0.80	
GOVERNANCE					
Board Tenure	years				
Women on the Board	percent	**30%**	30%	22%	
Code of conduct (Y/N)	Y/N	**Y**	Y	Y	
Code of conduct – completion of online training	percent	**100**	98	94	
Grievance mechanisms and procedures (Y/N)	Y/N	**Y**	Y	Y	

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 estimates, forecasts and statements as to the Company's future production levels; plans, targets and commitments regarding climate change-related physical and transition risks and opportunities and other environmental risks and opportunities (including intended actions to address such risks and opportunities); local biodiversity; greenhouse gas emissions and emissions reductions targets; energy efficiency and carbon intensity; the use of renewable and sustainable energy sources; the design, development and operation of the Company's projects and future reporting regarding climate change and environmental matters; the Company's expectations regarding increased demand for copper and nickel and the causes thereof; the Company's project pipeline and development and related growth plans; the ongoing development of the Company's social infrastructure; the use of innovation projects across major operations; resettlement plans for Company projects; and the maintenance of the Company's local procurement programs. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" "believes", "targets" or "intends" 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 continuing production at all operating facilities, the price of copper, gold, nickel, silver, iron, cobalt, pyrite, zinc and sulphuric acid, anticipated costs and expenditures, the success of Company's actions and plans to reduce greenhouse gas emissions and carbon intensity of its operations and the ability to achieve the Company's goals. 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, Turkey, Argentina and Australia, adverse weather conditions in Panama, Zambia, Finland, Spain, Turkey, Mauritania, and Australia, labour 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, the production of off-spec material and events generally impacting global economic, political and social stability.

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. Also, 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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MINERALS LTD.

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