

FIRST QUANTUM
MINERALS LTD.

Modern Slavery Report 2024



Introduction

This Report to the Minister of Public Safety is our second in response to the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chain Act 2023*. The report outlines the steps we took during 2024 and our ongoing efforts to improve how we identify, assess, and address risks related to forced labour, child labour, and any other form of modern slavery. It includes the governance processes and progress in our global operations and supply chains.

"The issues of forced labour, child labour, and modern slavery are serious global challenges that affect some of the world's most vulnerable people. We recognise the value of working together with our employees, suppliers, and partners to better understand and respond to these risks, while continuing to strengthen our business practices."

TRISTAN PASCALL
Chief Executive Officer



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

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

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

Recent Progress



Commissioned third-party Human Rights Assessments at mine-sites in Turkey, Zambia and Panama, in line with elements of the UN Guiding Principles on Business and Human Rights.



Rolled out a Supplier Code of Conduct through a pilot at our Trident operation and Procurement Hub in South Africa to clarify expectations regarding human rights and labour rights for suppliers.



Delivered targeted workshops to Commercial teams in Zambia and Panama focused on identifying and managing modern slavery risks within procurement and contracting processes.



Our Structure, Operating Mines, and Supply Chains

Structure

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

First Quantum at a glance

● Operating sites ● In Preservation and Safe Management ● In care and maintenance

LAS CRUCES Sevilla Province, Spain	
Ownership	100%
Primary	Copper

GUELBOGHREIN Akjoujt, Mauritania	
Ownership	100%
Primary	Copper
Secondary	Gold
2024 Production	Copper 18kt, Gold 31koz

COBRE PANAMÁ Colón Province, Panama	
Ownership	90%
Primary	Copper
Secondary	Gold, molybdenum, silver
Placed on Preservation and Safe Management (P&SM) after production halted in November 2023.	

KANSANSHI North-Western Province, Zambia	
Ownership	80%
Primary	Copper
Secondary	Gold
2024 Production	Copper 171kt, Gold 105koz

PYHÄSALMI Pyhäjärvi, Finland	
Ownership	100%
Primary	Copper (underground closed in 2022)
Secondary	Pyrite, Zinc
2024 Production	Pyrite 397kt

ÇAYELI Rize Province, Türkiye	
Ownership	100%
Primary	Copper
Secondary	Zinc
2024 Production	Copper 11 kt

TRIDENT (SENTINEL AND ENTERPRISE*) North-Western Province, Zambia	
Ownership	100%
Primary	Sentinel: Copper Enterprise: Nickel
2024 Production	Copper 231kt, Nickel 19kt
Commercial production declared June 1, 2024*	

RAVENSTHORPE Western Australia, Australia	
Ownership	75.7%
Primary	Nickel
Secondary	Cobalt
2024 Production	Nickel 5kt
Placed on care and maintenance on May 1, 2024.	

[Learn more about our mines here](#)

We have mines across Africa, Australia, Europe and Latin America. In 2024, the company produced 431 004 tonnes Copper and 23.718 tonnes Nickel. The sales revenues in 2024 were \$4.802 million.

Our mines

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

Supply Chains

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

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

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

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

We prioritize local procurement wherever feasible, with over 80% of our spend directed towards nationally registered suppliers. Supporting local businesses and strengthening local supply chains by building capacity and capability is an important contribution to the socioeconomic growth of the countries where we operate.



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

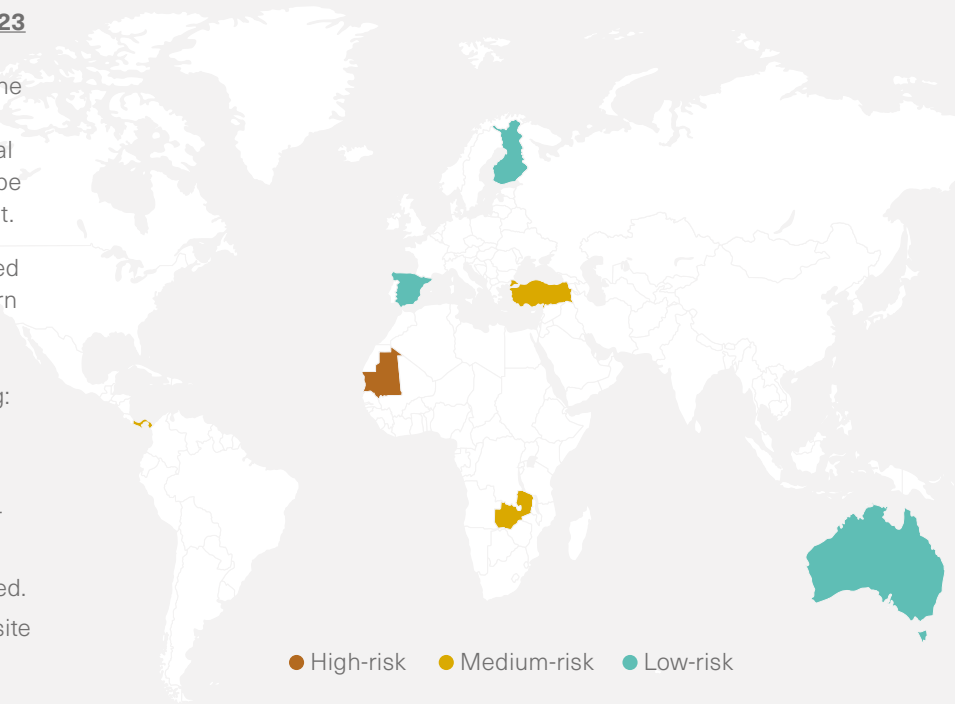
Operations

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

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

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

COUNTRY RISK ASSESSMENT HEATMAP OF THE COUNTRIES IN WHICH WE OPERATE



Supply Chains

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

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

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

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

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

² Adapted from the ICMM [Human Rights Due Diligence Guidance 2023](#).



Our approach to addressing the risks

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

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

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



Universal Declaration on Human Rights



UN Declaration on the Rights of Indigenous Peoples



ILO Declaration on Fundamental Principles and Rights at Work



UN Guiding Principles on Business and Human Rights



Voluntary Principles on Security and Human Rights



Governance and accountabilities

Respect for human rights is integrated across the business.



BOARD

The charter of the environmental, health and safety and corporate social responsibility (EHS&CSR) committee requires oversight of our social responsibility strategy, which includes human rights. The Audit Committee is responsible for responding to any unresolved reports through the Whistleblowing Policy.



EXECUTIVE

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



OPERATIONS

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



GROUP

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



Our approach to addressing the risks continued

Policies

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

Code of Conduct

Our Code of Conduct serves as the primary document for all our employees and other relevant persons, promoting a culture of honest and ethical behavior consistent with our values. The code explicitly sets out how we conduct our business in relation to core ILO principles and sets out expectations that our suppliers do not utilize child labour, forced labour and any other form of modern slavery.

Human Rights Policy

Originally prepared in 2008, our **Human Rights Policy** was last updated and formally approved by the EHS&CSR Committee in 2022. The policy outlines our commitment to respect the human rights of all our stakeholders and affirms our adherence to international labour standards. We expect our suppliers and business partners to share these commitments.

Whistleblower Policy

Our **Whistleblower Policy** encourages reporting of misconduct and unethical activity, including forced labour and child labour-related concerns, providing protection against retaliation to those who report. It provides a comprehensive process through which a complaint or concern may be communicated and managed.

Social Responsibility Strategy

Our **Social Responsibility Strategy** integrates the consideration of human rights of community members, including local workers, into our social management plans.

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

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

Recruitment and employment practices

All employees are allowed to join a trade union And currently

64% of employees

have chosen to access rights to freedom of association and collective bargaining through membership.

There are currently

0 “Young Workers”

below the age of 18 across our global operations.

In high-risk countries all contractor IDs are

checked

at the main gate before access is approved.

We regularly benchmark

working and pay conditions

with that of our industry peers.

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

living wage equivalent

We look to work with

reputable labour providers

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



Our approach to addressing the risks continued

Purchasing practices, supplier engagement and due diligence

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



Supplier requirements

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

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

Supplier assessment

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

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

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

Supplier engagement

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

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

Case Study

2024 Labour audits

In 2024, independent labour audits were conducted for 20 contractors at Trident operations in Zambia, assessing compliance with social security laws and local recruitment practices. This supplier due diligence activity supported improved contractor practices and aligned with ethical purchasing standards, reinforcing the company's commitment to fair labour practices.



Grievance Mechanisms, Response and Remediation

We recognize that trusted, effective grievance mechanisms play a key role in identifying and remediating human rights violations. Through our Whistleblower Policy and Site-level Grievance Mechanisms for Third Parties, disclosed in our **2024 ESG Report**, we provide ways for workers and other stakeholders to report grievances, including those related to forced labour, child labour and any other form of modern slavery.

Key information about raising a grievance:

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

Escalation

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

Incidents

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

0 allegations

No measures or allegations related to forced labour or child labour were reported or identified through grievance mechanism and internal audit in 2024. No measures were required to remediate any forced labour or child labour or remediate the loss of income to the most vulnerable families that may have resulted from any measures taken to eliminate the use of forced labour or child labour in our global operations and supply chains.

Training provided to employees

Targeted employees must undergo an annual review of the Code of Conduct, which underpins and reinforces elements of our *Human Rights Policy*. In 2024, 96% of targeted employees successfully completed the training.

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

2024 Local training

To promote a respect for human rights, we delivered targeted training to reinforce ethical conduct, respectful workplaces, and rights awareness. This included human rights training for security staff in Zambia, equality and anti-discrimination workshops in Finland, and psychosocial support in Australia.





Assessing the effectiveness of our approach

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

- Investigation and analysis of related grievances
- Human rights risk analysis embedded into the biannual risk review process
- Site management and applicable function review in higher risk jurisdictions
- Senior management review
- Board-level oversight through the EHS&CSR Committee
- Communicating externally on human rights in our **ESG report**



Targets

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

Key Actions for 2025

- ✓ Design and roll out a self-assessment tool to strengthen understanding of how each mine site identifies and manages modern slavery risks.
- ✓ Update the *Human Rights Policy* to reference our commitment to identifying, preventing, and addressing risks of forced labour and other forms of modern slavery in our supply chains.
- ✓ Advance site-level implementation of priority labour rights actions identified through 2024 Human Rights Assessments



Approval and Attestation

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

TRISTAN PASCALL
Chief Executive Officer

30th May 2025



Fighting Against Forced Labour and Child Labour

Fighting Against Forced Labour and Child Labour in Supply Chain Act Mandatory Requirements

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

