

## PRINCIPLES

First Quantum believes that decision-making and performance is enhanced through diversity in the broadest sense. In the context of an effective board of directors, diversity includes expression of thought, business experience, functional expertise and career history. We also respect and appreciate differences, including but not limited to an individual's gender, gender expression, geographical representation, education, ethnicity, age, physical or mental abilities, sexual orientation and religious beliefs.

Taken together, these diverse skills and backgrounds help to create a business environment that encourages a range of perspectives and fosters excellence in the creation of shareholder value.

Our Company believes that diversity provides a competitive advantage and makes for better innovation, problem solving and decision making, which creates further value for shareholders. Our commitment to inclusion and diversity is reflected at all levels of our business, from the Board of directors, to the senior management team and throughout the organisation. In applying this policy locally, the Company will comply with relevant laws of the countries in which we operate.

## BOARD DIVERSITY

Culture and attitude are key elements for an inclusive approach to diversity. The Company does not believe that mandatory quotas would result in securing the best candidates nor guarantee the desired culture or attitude. First Quantum believes that merit is the key requirement for Board appointment and employee advancement and more broadly across our employee population, when our people have a voice, feel valued and a sense of belonging, they will succeed and progress. The Board however, is committed to ensuring gender diversity is increased and aspires to have female directors represent at least one third of the Board within a reasonable timeframe. The Company also encourages increased gender balance at all organizational levels.

Diversity factors are considered in determining Board appointments. Additionally, Board appointments are made in the context of the skills, experience, independence and knowledge, which the Board as a whole requires to be effective.

The Board Nominating and Governance Committee (the "Committee") reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. The Committee also oversees the conduct of the annual review of Board effectiveness.

- Each year an evaluation of the effectiveness and performance of the Board as a whole, Board committees and individual Board members is conducted utilising external support and peer reviews. The Committee considers the results of these reviews and the balance of skills, experience, independence and knowledge on the Board, diversity, how the Board works together as a unit, and other factors relevant to its effectiveness in making recommendations relating to Board appointments. In reviewing Board composition, the Committee considers the benefits of all aspects of diversity in order to enable the Board to discharge its duties and responsibilities effectively.
- Board appointment recommendations look to highly qualified individuals based on their experience, education, expertise, personal qualities, and general business and sector specific knowledge.
- In identifying suitable candidates for appointment to the Board, the Committee considers candidates on merit against objective criteria as described above and with due regard for the benefits of diversity on the Board. Specific effort is made to identify suitable female candidates throughout the selection process.



The Board receives regular updates on Company inclusion and diversity initiatives, including quarterly reports on gender and national representation across the Group. The Compensation Committee of the Board recognizes the importance of sponsoring these initiatives at the highest level, to provide management with the support to continue building a strong, innovative and resilient workforce of diverse talent.

#### **CORPORATE OFFICER DIVERSITY**

The Diversity and Inclusion principles are also important when considering corporate officer appointments and the CEO will consider the aims of the Policy when selecting and assessing candidates and in presenting recommendations to the Board regarding those appointments. The Board should also consider gender diversity and the Policy's principles when reviewing and approving recommendations for the appointment of corporate officers.

Tristan Pascall  
CEO