



FIRST QUANTUM

CODE OF CONDUCT



FIRST QUANTUM
MINERALS



INTRODUCTION

First Quantum Minerals Ltd., its subsidiaries and the joint ventures we manage (collectively referred to as “First Quantum” or the “Company”) must act with integrity in an honest and ethical manner at all times.

Always ask yourself:

“If there were full public disclosure of the facts, would it embarrass me, first quantum, my fellow employees or members of my family?”

If you are in any doubt, discuss potential situations with your **Manager**.

WHO IS THIS CODE APPLICABLE TO?

This Code applies to all First Quantum directors, officers, employees and other persons representing First Quantum (collectively referred to as “employees” herein). Every First Quantum executive and manager is required to provide an annual acknowledgement of having read and will adhere to this Code and to communicate the principles of this Code to the Company’s employees and contractors for whom they are directly responsible.



RAISING CONCERNS

You have a duty to report any circumstance or situation that you in good faith believe is a breach of the Code to your manager and if you are not satisfied with the response, to your General Manager or equivalent. All such reports will be taken seriously and promptly investigated as appropriate.

If the issue remains unresolved, you may also make a report through the Company’s Whistleblower System, which is available at all sites. The Whistleblower System provides employees an opportunity to report serious complaints anonymously to one of the Company’s compliance officers, via an independent third party. Whistleblowing cases are reported directly to the Audit Committee of the Company’s board of directors (“Audit Committee”).

There will be no negative repercussions for anyone making good faith reports. If you believe you have suffered retaliation in respect of this, a report should also be made.

First Quantum’s suppliers may also report suspected breaches of this Code, any of the Company’s associated policies or applicable laws by contacting their point of contact at the Company. To the extent that the Company’s investigation of a report requires the assistance of a supplier, that supplier must cooperate and provide prompt access to the personnel and documents required for the Company complete its investigation.





COMPLIANCE WITH LAWS

The Company and its employees shall comply with all laws, rules and regulations and governmental requirements of those jurisdictions in which it conducts business. In addition, bribery, sexual harassment, substance abuse, the exploitation of child labour or abuse of human rights will not be tolerated, irrespective of the local laws governing such matters.

Ignorance of the law is not a defence. If timely legal advice is impractical, you should conduct yourself in a manner in which you would not hesitate to have fully and publicly disclosed.



BREACH OF THIS CODE

Adherence to this Code is fundamental to the conduct of the Company's business and our reputation. First Quantum views breaches of this Code by employees as serious misconduct which will result in disciplinary action up to and including dismissal or immediate termination. First Quantum's executives, supervisors and managers must lead by example and work with integrity creating an environment where team members are encouraged and trained to do the right thing, receive appropriate guidance and support if they are uncertain what to do and can raise questions or concerns without embarrassment or fear of retaliation.



FRAUD, BRIBERY AND ANTI-CORRUPTION

First Quantum has a commitment not to engage in or tolerate fraud or bribery in any form.

First Quantum employees, directors, officers, and contractors must always ensure that First Quantum assets are used only for legitimate business purposes and that all contracts for goods and services are made at a rate that reflects reasonable market conditions.



DEALING WITH PUBLIC OFFICIALS AND POLITICAL CONTRIBUTIONS

Under no circumstances should a payment or gift be made or offered to a public official with a view to influencing that public official (including politicians, government workers and judges) to obtain or retain business, benefit or outcome, or to effect the enactment or enforcement of any laws. Participation, whether directly or through the use of an intermediary, in any bribe, kickback, contribution or similar payment is prohibited. Facilitation payments are never to be made.

Nothing should ever be offered to influence action or encourage any official to perform their work disloyally or improperly or to First Quantum's advantage. Legitimate payments, including per diems, or gifts made to public officials either directly or through a third party must be approved by your General Manager or equivalent. The CEO must approve any political contributions to candidates, campaigns or political parties where permitted by law. You should never associate the Company or use Company funds when participating in personal political activities.



CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

Employees owe a duty to the Company and are prohibited from competing with the Company and taking for themselves opportunities that are discovered through their employment or from the use of Company property or resources. You must disclose all situations where your personal interests conflict or might appear to conflict with your duties to First Quantum, including ownership in a competing or complementary business, or other activities engaged in outside of your role with First Quantum. You must also avoid any situation where your personal interests conflict to the detriment of the interest of the Company, or which has not been disclosed to, and approved by, your General Manager or equivalent. Conflicts of interest include situations that could result in an improper personal benefit to yourself or family or those closely associated with you, the creation of obligations that would affect your judgement or ability to act in the Company's best interest or would detract from your ability to perform your duties properly.



HUMAN RIGHTS

First Quantum supports the protection of universal human rights and, in conducting our operations, we make every effort to uphold and respect human rights principles, consistent with our Human Rights Policy. Respect and consideration for human rights must be integral to our decision-making processes.



PROCUREMENT

We will only do business with suppliers, including contractors, who maintain:

- lawful business practices;
- safe, healthy and fair workplaces;
- zero tolerance for human rights violations, in relation to both their people and the communities in which they work; and
- business practices that minimise environmental impact.

First Quantum may terminate (or decline to renew) a contract of any provider or contractor who breaches the law, the Code or First Quantum's policies.



GIVING GIFTS OR BENEFITS

Modest gifts and entertainment are permitted to be given to persons or entities doing business or seeking to do business with the Company, but only for legitimate and legally permitted business purposes, as long as the gift does not provide a personal enrichment. Gifts of supplier branded clothing may be accepted but should not be worn at site. A gift can never be cash or cash value vouchers. Gifts or entertainment should be of a nature and amount that avoid embarrassment and would not reflect unfavourably on First Quantum or the recipient, if subjected to public scrutiny.



INSIDER TRADING

It is illegal for you to buy or sell any securities, including First Quantum shares, if you are aware of material non-public information relating to that company's business. In addition, you also should not disclose material non-public information relating to First Quantum to others. You are required to read, understand and abide by the Company's Insider Trading Policy.



RECEIVING GIFTS OR BENEFITS

You must never use your position to obtain personal gain or benefit from companies or others doing or seeking to do business with the Company. Modest gifts, favours and entertainment may be received if they help build or maintain good relationships to First Quantum's benefit, are infrequent and must not affect your judgment or conduct in matters involving First Quantum.

All gifts must be registered for approval by emailing gifts@fqml.com.



FINANCIAL CONTROLS AND RECORDS

First Quantum's accounting and financial records must reflect, in an accurate, complete and timely manner, all transactions affecting the Company in order to meet statutory and regulatory requirements and to ensure proper preparation of the Company's financial statements. Transactions, including estimates of liabilities and assets, must be properly authorized and approved and recorded in accordance with both the relevant generally accepted accounting principles, First Quantum policies and the highest standards of integrity. There must be no concealment of information from, or by, Management, or from First Quantum's internal or external auditors or Corporate Secretary.



COMPANY ASSETS AND INFORMATION SYSTEMS

The Company's assets and information systems remain the property of the Company and their use must be in accordance with Company policies designed to protect the integrity of those systems and the associated data. Internet usage must be conducted in a professional manner. Never share internal or sensitive company information, including photos, over public social media platforms. We may monitor the use of Group IT resources at any time for legitimate business purposes unless otherwise prohibited under local laws. For policy requirements, please see the Company's IT Acceptable Use Policy.



PROPRIETARY INFORMATION

Proprietary information developed or acquired by First Quantum, including trade secrets and other technical, financial and business information, is a valuable asset that must be kept confidential and protected against theft, loss or misuse. Employees are prohibited from revealing such information without proper authorization and should never be used for personal gain. First Quantum retains the exclusive proprietary right to any information developed by employees during the course of their employment. Examples may include inventions, designs, discoveries or software programs.



DISCRIMINATION

The Company and its employees will not permit or participate in discrimination to, or by, employees on the basis of age, race, gender, marital status, national origin, religious or philosophical beliefs, sexual orientation, pregnancy/maternity, disability or on the basis of any other personal characteristics. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and terminations. First Quantum is committed, and individuals covered by this Code are required, to sustain an environment that encourages personal respect and mutual trust.

It is the responsibility of each employee to ensure that they do not harass or bully others. Harassment may constitute repeated, unwelcome and unreciprocated acts, conduct or behaviour that make the workplace unpleasant, intimidating, offensive or humiliating for the targeted person. Bullying is repeated verbal, physical, social or psychological abuse by a person or group of people from the workplace. Performance management, including negative feedback communicated to you in a professional capacity under management practices, does not constitute either bullying or harassment.



HARASSMENT AND BULLYING

First Quantum is committed to providing a work environment that is respectful of all individuals and free from harassment including sexual harassment and bullying.

CODE AMENDMENTS

First Quantum's Board of Directors may modify or amend the Code from time to time and will publicly disclose any amendments to the Code.

Our core values of working Bolder, Smarter, Driven and Together can only be achieved by all employees treating each other with respect, in an inclusive work environment.

