



Effective *February 8, 2015*

FIRST QUANTUM

MINERALS LTD.

BOARD AND SENIOR EXECUTIVE DIVERSITY POLICY

DIVERSITY PRINCIPLES

First Quantum believes that decision-making is enhanced through diversity in the broadest sense. In the context of an effective board of directors, diversity includes expression of thought, business experience, skill sets and capabilities. Diversity also includes valuing an individual's race, colour, gender, age, religious belief, ethnicity, cultural background, economic circumstance, human capacity, and sexual orientation. 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.

The Company believes that diversity provides a competitive advantage and makes for better decisions, which create further value for shareholders. First Quantum supports and encourages diversity at all levels; the Board of directors, the senior management team and throughout the organisation.

Culture and attitude are key elements for an inclusive approach to diversity. Neither mandated retirement ages nor quotas based on race, colour, gender or creed would guarantee changes in culture or attitude. First Quantum believes that merit is the key requirement for Board appointment or employee advancement.

These factors are all 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.

BOARD COMPOSITION AND PERFORMANCE

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.

SENIOR EXECUTIVE RECRUITMENT

The Board Diversity Policy also covers senior executive appointments and requires the CEO to have reference to the policy in selecting and assessing candidates and in presenting recommendations to the Board regarding appointments to the senior executive team. The Policy requires the Board to also consider gender diversity and the objectives of the policy when considering those recommendations.