



FIRST QUANTUM

MINERALS LTD.

First Quantum Minerals (UK) Ltd - UK Tax Strategy¹

Published in accordance with Schedule 19, paragraph 16(2) of UK Finance Act 2016

Approach to tax risk management and governance in relation to UK taxation

- The Management of First Quantum Minerals (UK) Ltd (“the Company”) reviews and approves any decisions which have a material tax impact.
- Subject to this oversight, the Company employs tax professionals to advise Management on material tax risks.
- The tax team operates in partnership with the Company’s Finance Team and other business units to identify and control tax risks.
- Thorough risk assessments will be completed before implementing any tax planning.
- The Company is committed to ensuring full compliance with all statutory obligations.

Attitude towards tax planning

- The Company aligns its tax planning with the First Quantum Minerals Ltd Group’s business strategy.
- The tax team engages external tax advisors to review any potentially material risks which may arise from tax planning.
- The Company manages its tax affairs in a proactive manner that seeks to maximise shareholder value, while operating in accordance with the relevant law.

Level of acceptable risk in relation to UK taxation

- The Company will not endeavour to engage in aggressive tax planning or adopt tax positions which would represent a significant risk of material tax or penalty exposure.
- Where the Company adopts an uncertain tax position in relation to a business transaction or initiative it will seek an opinion from an independent external advisor to assess the associated risk.

Approach to dealings with HM Revenue and Customs (“HMRC”)

- The Company values having good and open relationships with tax authorities including HMRC and is committed to meeting its disclosure requirements with HMRC”

¹ This tax strategy should be read in conjunction with the “Tax Transparency and Contributions to Government Report” published in May 2023 for the 2022 financial year that is available on our website