

# FQM Code of Conduct

## **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.

Every First Quantum executive and manager is required to provide an annual acknowledgement of having read and his/her adherence to this *Code* and to communicate the principles of this *Code* to the Company's employees and contractors for whom he/she is directly responsible.

## **Raising Concerns**

You have a duty to report any breach of the *Code* to your manager and if any breach is serious, or you are not satisfied with the response, to Angus Kennedy-Perkins, Group Manager Commercial Projects, ([Angus.kennedy-perkins@fqml.com](mailto:Angus.kennedy-perkins@fqml.com)).

You may also report through the **Whistle Blower Policy**, which is available at all sites and on the Company's Intranet site. All serious breaches of the Code of Conduct will be reported to the Audit Committee.

No retaliatory action will be taken or permitted against anyone making good faith reports of a suspected breach of this *Code*.

## ***Raising Concerns through the Whistle Blower Policy***

	<b>Email</b> <a href="mailto:fqml@integritycounts.ca">fqml@integritycounts.ca</a>
	<b>Mail</b> PO Box 91880, West Vancouver, British Columbia, Canada V7V 4S4.
	<b>Facsimile</b> 1-604-926-5668

### ***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.

### ***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.

### ***Fraud or Bribery***

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.

### ***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 to 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.

### ***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. 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.

### ***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](mailto:gifts@fqml.com).

### ***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 ***Insider Trading Policy*** available on the Company Intranet Site (HR Central).

### ***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 General Counsel.

### ***Confidential and 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. For policy requirements on social media usage, please see the Company's *Internet Usage Policy (ITPOL010)*.

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.

### ***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. We may monitor the use of Group IT resources at any time for legitimate business purposes unless otherwise prohibited under local laws.

### ***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.***

### ***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.

### ***Harassment and Bullying***

First Quantum is committed to providing a workplace free of harassment. It is the responsibility of each employee to ensure that they do not harass 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 at work. Employees are entitled to freedom from all forms of personal harassment and bullying. Performance management, including negative feedback communicated to you in a professional capacity under management practices, does not constitute either bullying or harassment.

### ***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.