Operational Excellence
Policy for Responsible Tailings Management

Fresnillo plc´s Policy

Policy & commitments

The Fresnillo plc (the "Company") Board of Directors ("Board"), recognizing:

- The Company's and the Operating Group's Commitment to the protection of human health and safety, the environment and community relations ("HSECR"), through the implementation within the Operating Group (as defined below) of an HSECR management system and other safeguards, as overseen on behalf of the Board by the HSECR Committee;
- The importance of the Operating Group's management of all of its operations which could have a significant impact on HSECR matters, including those relating to the proposed, active, inactive and/or closed mine waste Tailings Facilities that the Operating Group is responsible for (referred to in this document as Tailings Facilities – see definitions below),

The Board is committed to the protection of public health and safety, as well as the environment, and directs the Operating Group (and the Senior Management of the Operating Group) to ensure that each member of the Operating Group has, and will continue to:

- Implement all reasonable measures with respect to the safe management of Tailings to generally minimize any potential harm;
- Allocate the appropriate resources to support Tailings management activities; and
- Implement an effective Tailings management system and ensure that it is effected through the actions of its employees, contractors and consultants.

On a Tailings Facility-specific basis, each of the relevant members of the Operating Group (and the management of each entity of the Operating Group) shall each be responsible for ensuring that it has implemented and continues to implement the necessary procedures to:

- Plan, design, construct, operate, maintain and close a Tailings Facility in a manner that reduces the impacts, including long-term impacts, as well as the risks and liability;
- Ensure Tailings management complies with regulatory requirements, and conforms with reasonable and prudent engineering practice, design criteria, company standards and guidelines, and the Company's Tailings management systems;
- Conduct risk assessments, identify critical controls and develop risk-management plans throughout the Tailings Facility Life-Cycle (see definition below) of the Tailings Facility;
- Engage with parties who have an interest in, or believe they are affected by, the Tailings Facility and take into account their considerations in relation to the location, construction, operation, closure, and management of the Tailings Facility;
- Manage Tailings Facilities commensurate with the risks they pose through implementation of BAT and BAP (see definitions below), with the objective of minimizing harm, and meeting performance, corporate governance, environmental and social requirements;
- Manage all Tailings solids and associated water within authorized areas;
- Establish an ongoing program of review, including independent review, and continual improvement of health, safety and environmental performance through the management of risks associated with each Tailings' Facility; and
- Implement the level of accountability, authority and competency for decision making appropriate to the level of risk that the decision entails.

For purposes of clarity and in line with the Company's HSECR Terms of Reference which have been previously approved by the Board, it remains the responsibility of each relevant member of the Operating Group (and its management) to oversee and implement the operational and site-level management and control of health, safety, environment and community relations risks and issues as relevant to their given business, jurisdiction and specific circumstances. Neither the HSECR Committee nor the Company Board of Directors are responsible for, or in a position to implement, such operational control.

In order for the Board (acting in the best interest of the Company and shareholders) to fulfill its commitment to the ongoing monitoring and prioritising of potential HSECR risks that arise within the Operating Group, including with respect to Tailings management, the Operating Group, through its Senior Management, must provide regular, accurate, relevant and timely information to the HSECR Committee regarding the Tailings' management giving evidence that they have carried out an appropriate assessment of the risks facing the Operating Group on this matter, taking into account the business model, future performance and risk for its

long-term existence and have consequently carried out their operational duties accordingly.

These commitments and this policy are endorsed by the Board and shall be communicated to all persons who may have a legitimate interest respecting the planning, construction, operation and closure of the company's Tailings facilities, as well as all parties (including external contractors) within or engaged by the Company and the Operating Group whose duties, directly, or indirectly, are relevant to the implementation of the commitments and this policy and/or may affect the safety of the Tailings Facilities.

This policy and these commitments have been approved by the Fresnillo plc Board of Directors on 6 March 2023.

Definitions

Senior Management: The team that sets the long-term objectives within the organization, as well as the strategies that will permit their achievement. It is comprised by: Chief Executive Officer, Chief Financial Officer, Chief Operating Office and Vice President of Exploration.

Tailings: A byproduct generated by the primary operations for the separation and concentration of minerals.

Operating Group: shall mean the corporate operating entities, referred to either individually or collectively as the context may require (and their respective subsidiaries, if any), located outside of the United Kingdom and owned by the Company.

Tailings Facility: The collective engineered structures, components and equipment involved in the

management of Tailings solids, other mine waste managed with Tailings (e.g., waste rock, water treatment residues), and any water managed in Tailings Facilities, including pore fluid, any pond(s), and surface water and runoff. This may include structures, components and equipment for:

- Classification of Tailings through water content management (e.g., cyclones, thickeners, filter presses);
- Transport Tailings to the Tailings Facility (e.g., pipelines, flumes, conveyors, trucks);
- Containment of Tailings and associated water (e.g., dams, dykes, stacks, liner systems, cover systems);
- Management of seepage (e.g., underdrains, collection ponds, pumping wells);
- Water reclaim systems (e.g., pumping to the ore processing facility); and
- Management of surface water releases from the Tailings Facility (e.g., diversions, decant structures, spillways, outlets, flumes, water treatment);
- Structures, components and equipment for the surveillance and maintenance of Tailings Facilities; and
- Mechanical and electrical controls, and power supply associated with the above.

Best Available Control Technology (BAT): This is the site-specific combination of technologies and techniques that are economically achievable and that most effective reduce the physical, geochemical, ecologic, social, financial and reputational risks associated with Tailings management to an acceptable level during all phases of the Tailings Facility Life-Cycle, and support an environmentally viable mining operation.

Best Available/Applicable Practice (BAP): This encompasses management systems, operational procedures, techniques and methodologies that, through experience and demonstrated application, have proven reliability to manage risk and achieve performance objectives in a technically efficient manner. BAP is an operating philosophy that embraces continual improvement and operational excellence, and which is applied consistently throughout the Life-Cycle of a Tailings Facility, including the period after closure for as long as the company has responsibility.

Tailings Facility Life-Cycle: This included the initial planning, design, construction, operation, closure and the post closure phases of a Tailings Facility.