



## Environmental Management Policy

Rev: April 2024

### I. Purpose

This Policy outlines the Company's commitment to conduct itself in partnership with stakeholders and the environment, and to manage all phases of the business in a manner that reasonably minimizes adverse effects on the environment. This serves as the highest-level environmental guiding principles under which the Company's country, site, and/or function level policies, procedures and practices are aligned.

### II. Scope

This Policy applies to all directors, officers, employees, collaborators, contractors, and all third parties working for or on behalf of First Majestic, or any entity controlled or managed by the Company. This Policy is applicable to all mine sites in all phases of the mine life cycle, including daily operations, exploration, construction, closure, care and maintenance and other corporate business units outside of the mine sites.

This Policy is effective as of the date noted above and will be reviewed and updated as appropriate within two (2) years of the revision date, or before, if necessary due to any major organizational change.

### III. Policy

While the below commitments are written as forward-facing statements, it is noted that all are continuing from a long history of strong responsible practices and related internal policies and procedures.

First Majestic is committed to the following business practices related to environmental stewardship:

#### a. Operations

- Design, build, operate and close operations in accordance with applicable laws and regulations, guided by international best practices.
- Take a proactive approach to environmental stewardship, ensuring that current and/or future property owners and land users are well-situated to continue responsible environmental stewardship.
- Utilize technology solutions as much as possible to continuously improve the safe and efficient use of resources, processes, and materials.

#### b. Management

- Ensure environmental risks are integrated into the enterprise risk management systems.
- Monitor environmental performance and provide regular reports on the same to management and the Board of Directors.

#### c. Environmental Management Systems

- Establish and maintain an Environmental Management System based on the provisions of the International Standard ISO 14001:2015.
- Regularly train employees, workers, union members, and contractors on this Policy and

- implementation of the Environmental Management System.
- Perform the necessary actions to achieve both planned results and continuous improvement of environmental management processes.

**d. Disclosure and Engagement**

- Publicly report on environmental programs, plans, and performance annually.
- Collaborate with government agencies, and communities in which First Majestic operates to establish good environmental management practices in the areas surrounding operations.
- Coordinate with suppliers, contractors, other business partners, and as duly authorized by government agencies, to ensure the safe handling, use, and disposal of wastes and materials.

First Majestic is also committed to the following expectations related to specific environmental aspects:

**e. Air Quality**

- Identify, monitor, responsibly manage, and if necessary, reduce emissions into the atmosphere.
- Seek opportunities to implement technologies to reduce emissions of dust, gases, and noise.

**f. Carbon and Energy**

- Efficiently operate our mines and other business units, including the efficient use of resources and energy.
- Seek opportunities to implement technologies to reduce carbon emissions and improve operational efficiencies.
- Regularly measure and disclose carbon emissions, inclusive of Scope 1 and 2, and applicable categories of Scope 3.

**g. Cyanide and Other Reagents**

- Responsibly handle, transport, and store cyanide and other reagents and use them safely.

**h. Land Use and Biodiversity**

- Establish and maintain closure plans for mining units, considering post-closure biodiversity and land use in the design and operation of sites.
- Rehabilitate the land on which the Company operates, with a focus on minimizing negative impacts of land disturbance and maximizing benefits of rehabilitation.
- Preferentially utilize native plants in site rehabilitation.
- Engage with local communities about site operations and closure.

**i. Wastes**

- Design and operate tailings facilities responsibly, in alignment with Canadian Dam Association guidelines, the Global Industry Standard for Tailings Management, and applicable environmental regulations.
- Minimize waste generation, including mineral and industrial wastes.
- Collaborate with communities to promote recycling and appropriate waste management.

**j. Water and Effluents**

- Minimize water use to the greatest extent possible.
- Work to manage and reduce effluents from operations.
- Work to maximize the recycling rate of water used in site processes.

Additional documents on corporate policies and practices are available at <http://www.firstmajestic.com/corporate/corporate-governance/>.

Approved by: Keith Neumeyer, CEO First Majestic Silver Corp.

April 2024