



## SUSTAINABILITY COMMITTEE MANDATE

Adopted by the Board of Directors (the “**Board**”) of First Majestic Silver Corp. (the “**Company**”) with immediate effect on May 26, 2022, as amended on May 27, 2024

---

### **INTRODUCTION**

The purpose of the Sustainability Committee (the “**Committee**”) is, under the supervision of the board of directors (the “**Board**”) of the Company, to monitor, assess and make recommendations to the Board respecting the environmental, social, health and safety policies, practices, and performance of the Company including worker health and safety; environmental matters including water, waste, biodiversity and air quality management, emissions and climate change, engagement with local communities and Indigenous Peoples, tailings facility management and emergency response plans, diversity, equity and inclusion, and human rights (“**Sustainability Matters**”).

### **RESPONSIBILITIES**

The Committee shall be governed by this Mandate and any terms of reference adopted by the Board or this Committee from time to time. Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

The Committee shall:

1. **Sustainability Matters:** review and monitor the Sustainability Matters, affairs, systems, policies and activities of the Company on behalf of the Board in light of compliance with applicable legislation and policies.
2. **Developments:** monitor significant developments in relevant policies, legislation and trends with respect to Sustainability Matters that the Company operates in.
3. **Initiatives:** review initiatives and strategies related to Sustainability and make recommendations to management and the Board.
4. **Objectives and Assessment:** review and recommend to the Board for approval, corporate objectives relating to Sustainability Matters, and assess the Company’s performance against these objectives.
5. **Disclosure:** review public reporting relating to the Company’s performance on Sustainability Matters and ensure all such disclosure requirements are observed.
6. **Review of Breaches:** review any breaches relating to the Company’s policies or applicable

legislation and policies on Sustainability Matters and make recommendations to the Board for handling such breaches;

7. **Report to the Board:** report to the Board on a regular and timely basis, and at least annually, on Sustainability Matters and other matters coming before the Committee for review, discussion or action by the Board or another committee of the Board;
8. **Risk Assessment:** assess with senior officers of the Company, the Company's material risk exposures relating to Sustainability Matters and the Company's actions to identify, monitor and mitigate such exposures.
9. **Sustainability Report:** review and approve the report on Sustainability Matters for publication and other Sustainability Matters in the annual management information circular.
10. **Annual Assessment:** annually assess the Committee's performance and provide a report to the Board regarding such assessment.
11. **Review of Mandate and Terms of Reference:** annually review the mandate and terms of reference of the Committee in effect from time to time and submit any recommended changes thereto for approval by the Board.
12. **Other Matters:** undertake such other initiatives as may be assigned to the Committee by the Board from time to time.

The Committee shall also have such other powers and duties as are delegated to it by the Board.

## **REPORTING**

The Committee shall report to the Board.

## **EFFECTIVE DATE**

This Mandate was approved and adopted by the Board on May 26, 2022 (the "**Effective Date**") and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date.

## **GOVERNING LAW**

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.

\* \* \*