MODERN SLAVERY STATEMENT 2020
INTRODUCTION

Fresnillo plc (“Fresnillo” or the “Company”) does not tolerate any form of human rights abuse, including modern slavery or human trafficking, and we are committed to ensuring modern slavery plays no part in our business or supply chains.

Promoting best practices and addressing any potential negative impacts on human rights is central to our purpose to contribute to the wellbeing of people, through the sustainable mining of silver and gold.

We are committed to the responsible operation of our business, by ensuring through our training and management, that we hold ourselves to the highest standards of ethical behavior, health and safety, environmental stewardship, and governance, while sharing the benefits of mining with our communities.

We require that our suppliers and contractors reject modern slavery in all its forms. For that reason, we have a responsibility to work collaboratively with our different stakeholders to increase awareness, and to ensure the prevention of modern slavery. This year’s statement explains the steps taken to prevent modern slavery and human trafficking in our value chain.

During 2020, we released our third-party Code of Conduct which explicitly states that our suppliers and other partners are expected to assume a commitment to safeguard their employees’ human and labour rights, including treating all people with dignity and respect, and without discriminating on the basis of any condition in a manner that infringes upon their human dignity and denies or limits their basic human rights and freedom.

The COVID-19 pandemic continues to present several human rights challenges. During this time, we have pursued the protection of the welfare of our workforces and local communities while ensuring business continuity. Taking into consideration the severity of the situation, we have integrated modern slavery risk considerations into our broader response to the pandemic.

This statement has been reviewed by the Health, Safety, Environment and Community Relations (HSECR) Committee and has been on behalf of the Company’s Board of Directors.
Fresnillo is the world's leading primary silver producer and Mexico's largest gold producer. Mining gold and silver in a responsible way is central to our business model. The Company was established in 2008 following the restructuring of Industrias Peñoles, with the precious metals business becoming Fresnillo Group. Our business model spans the full mining value chain from exploration, development and construction, to mining operations. We generate revenue by selling the metals contained in the ore concentrate we extract and process, which contain mainly gold and silver, as well as subproducts including lead and zinc.
The Company currently has seven operating mines, all located in Mexico: Fresnillo, Saucito, Ciénega (including the San Ramón satellite mine Las Casas Rosario and Cluster Cebollitas), Herradura, Soledad-Dipolos\(^1\), Noche Buena and San Julián. The Group also has four advanced exploration projects underway: Orisyvo, Rodeo, Guanajuato and Pilarica, as well as several other long-term exploration prospects, with mining concessions and exploration projects in Mexico, Peru, and Chile. We ensure the longevity of our business by exploring and developing new projects.

1 Operations at Soledad-Dipolos are currently suspended

Contractors and suppliers are key partners in our value chain. In 2020, the Company allocated more than US$1,935 million to suppliers and contractors. Our workforce is distributed across our exploration areas, mining operations, and development projects. Contractors are key partners, representing 71% of our Workforce.
CONTRACTOR WORKFORCE

Our contractor workforce is integrated by:

- Mining and Exploration Contractors: Companies assigned to mining, processing, maintenance and support activities such as exploration and topography.
- Service Contractors: Staff working in activities other than Mining and Exploration, such as foodservice, housekeeping and security. Development Projects also use service contractors for underground wiring, piping and the installation of equipment.
- Construction Contractors: Staff working at construction projects (i.e. construction of processing plants, camps, roads, etc.).

Most of our workforce is allocated to mining extraction and beneficiation, representing 84.5% of the demand of workforce. Exploration, Development, and Construction represent 15.5%.

### Workforce in the Value Chain

<table>
<thead>
<tr>
<th>Workforce</th>
<th>Exploration</th>
<th>Development</th>
<th>Operation</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Unionized Employees</td>
<td>154</td>
<td>82</td>
<td>1,195</td>
<td>1,431</td>
</tr>
<tr>
<td>Unionized Employees</td>
<td>0</td>
<td>0</td>
<td>4,327</td>
<td>4,327</td>
</tr>
<tr>
<td>Mining and Exploration Contractors</td>
<td>219</td>
<td>630</td>
<td>8,556</td>
<td>9,405</td>
</tr>
<tr>
<td>Service Contractors</td>
<td>247</td>
<td>670</td>
<td>3,284</td>
<td>4,201</td>
</tr>
<tr>
<td>Construction Contractors</td>
<td>0</td>
<td>1,167</td>
<td>0</td>
<td>1,167</td>
</tr>
<tr>
<td>TOTAL</td>
<td>620</td>
<td>2,549</td>
<td>17,362</td>
<td>20,531</td>
</tr>
</tbody>
</table>
Fresnillo purchases goods and services across all stages of the mining cycle, from exploration and construction to mining operations.

Main Supplies

<table>
<thead>
<tr>
<th>Main Supplies</th>
<th>Country of origin of our suppliers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>Mexico: 84.48 %</td>
</tr>
<tr>
<td></td>
<td>Finland: 9.00 %</td>
</tr>
<tr>
<td></td>
<td>United States: 2.98 %</td>
</tr>
<tr>
<td>Explosives</td>
<td>Netherlands: 1.31 %</td>
</tr>
<tr>
<td>Front Loader</td>
<td>Canada: 0.51 %</td>
</tr>
<tr>
<td>Steel balls for milling</td>
<td>Others: 1.72 %</td>
</tr>
<tr>
<td>Diesel</td>
<td></td>
</tr>
<tr>
<td>Sodium Cyanide</td>
<td></td>
</tr>
<tr>
<td>Lubricants</td>
<td></td>
</tr>
<tr>
<td>Tyres</td>
<td></td>
</tr>
</tbody>
</table>

Where possible, Fresnillo buys local goods and services to develop procurement opportunities and economic wealth within the communities where we operate.

Based on purchased volume.
POLICIES AND GOVERNANCE

Policies

Our policy framework reflects our commitment to protecting human rights and is consistent with our purpose. It is based on internationally recognised declarations (the Universal Declaration of Human Rights, and the International Labour Organization Declaration of Fundamental Principles and Rights at Work) and applicable laws (The Mexican Constitution, The Mexican Labour Law, and the UK Modern Slavery Act of 2015).

Our policies are periodically reviewed to meet all regulatory requirements. They are approved by Fresnillo’s Executive Committee and, when appropriate, by the Board of Directors as well (according to the matters reserved for Board approval). Finally, they are made available on our internal regulations' portal and also in our website (http://www.fresnillo plc.com/corporate-responsibility/our-policies/), and our people receive periodic training.

Our people at all levels, as well as related third parties – including shareholders, Board members, suppliers, and customers – must clearly and consistently adhere to our policy framework. It is a mandatory requirement for all our associated third parties to adopt the Code of Conduct for Third Parties. This document is available on our website (http://www.fresnillo plc.com/corporate-responsibility/ethics-culture-and-integrity/third-party-business-conduct/).

Our main policies are set out in seven different documents. Each one has a different function, which are explained below:

1. Code of Conduct

Our Code of Conduct sets out our values and individual commitments to conduct business ethically. It also outlines Company’s human rights expectations, in accordance with the UNGP. It applies to all employees and relevant third parties (clients, suppliers, community and other entities who have a business relationship with Fresnillo).
2. Sustainability Policy

Our Sustainability Policy expresses our commitment to create value for society through a responsible approach to mining; respecting human rights and the legal framework. It sets our commitment to identifying and managing social impact with our local communities, considering the values and concerns of Indigenous People, and addressing grievances in a fair, transparent, and timely manner.

3. Diversity Policy

Our Diversity Policy sets our goals to develop an inclusive culture where our people feel valued and inspired to contribute to their fullest potential. We embrace diversity of gender, ethnicity, religious beliefs, age, geographical background, nationality and disability.

4. Due Diligence Policy

This policy sets our commitment to diligently manage third party risks, including risks of bribery, corruption, money laundry, fraud, and human rights violations, including modern slavery.

5. Code of Conduct for Third Parties

We require third parties in turn to promote and apply high standards under our Code of Conduct (or their equivalents) within their own value chains, thus generating a virtuous circle that benefits the entire industry and the community at large. It is based on the Fresnillo plc Code of Conduct and sets the key behaviours expected of third parties.
6. **Integrity Policy**
Our Integrity Policy establishes prevention, compliance, oversight and accountability mechanisms for avoiding involvement in administrative violations by members of the organization, their labour relationship, duties or the position they hold, in their business relations with third parties, particularly government agencies and public servants.

7. **Anti-retaliation Policy**
We do not tolerate any type of retaliatory action against persons who report, in good faith, violations to our code of conduct and policies. We consider retaliation as any form of: harassment, intimidation, threats, discrimination and/or coercion.
Governance

The Health, Safety, Environment & Community Relations (HSECR) Committee assists the Board in its monitoring of the systems that are in place within the Fresnillo Group to deal with the management of health, safety, environment and community relations risks, including ethical work practices. The implementation and day-to-day follow-up of these systems rests with Company management. The Board has appointed Mr. Arturo Fernández (Chairman), Dame Judith Macgregor, Mr. Fernando Ruiz and Ms. Georgina Kessel as members of the Committee. The committee is supported by the Chief Executive Officer, Chief Operating Officer, Compliance Officer, Head of Legal, Sustainability and Community Relations Officer, and the Human Resources and Procurement teams.

The Fresnillo Board

The Health, Safety, Environment & Community Relations (HSCER) Committee
RISK ASSESSMENT

Our risk assessment aims to identify and evaluate actual and potential human rights risks, including modern slavery. Our approach to assessing the risks of contemporary forms of slavery is to:

1. Map our value chain to identify the country of origin of our suppliers
2. Understand our global exposure with the Global Slavery Index²
3. Understand the human rights risks in the countries we operate
4. Identify the negative impact of the coronavirus on worldwide efforts to eradicate modern slavery
5. Evaluate the list of human rights risks considering their likelihood, impact and the vulnerable groups

This assessment indicates that our main exposure is in Mexico. Hence, we have used the Human Rights and Business Country Guide - Mexico, developed by the Danish Institute for Human Rights, to gain a better understanding of the country and identify a list of human rights risks. We have factored in our understanding of the type of workforce employed throughout the value chain and the contractual arrangements used in Mexico. We have used our own analysis to identify potential risks in our communities where we operate. In addition, we have considered new risks related to the coronavirus outbreak.

<table>
<thead>
<tr>
<th>Country of origin of our suppliers</th>
<th>Percentage of procurement</th>
<th>Prevalence Index / Rank</th>
<th>Government Response Rating</th>
<th>Estimated proportion living in modern slavery</th>
<th>Vulnerability to modern slavery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
<td>84.48 %</td>
<td>114 / 167</td>
<td>BB</td>
<td>2.71 / 1000</td>
<td>57.31 / 100</td>
</tr>
<tr>
<td>Finland</td>
<td>9.00 %</td>
<td>149 / 167</td>
<td>BB</td>
<td>1.65 / 1000</td>
<td>8.23 / 100</td>
</tr>
<tr>
<td>United States</td>
<td>2.98 %</td>
<td>158 / 167</td>
<td>BBB</td>
<td>1.26 / 1000</td>
<td>15.88 / 100</td>
</tr>
<tr>
<td>Netherlands</td>
<td>1.31 %</td>
<td>143 / 167</td>
<td>A</td>
<td>1.77 / 1000</td>
<td>6.11 / 100</td>
</tr>
<tr>
<td>Canada</td>
<td>0.51 %</td>
<td>166 / 167</td>
<td>BB</td>
<td>0.48 / 1000</td>
<td>10.20 / 100</td>
</tr>
<tr>
<td>Others</td>
<td>1.72 %</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

² Last available: The Global Slavery Index 2018 [https://www.globalslaveryindex.org](https://www.globalslaveryindex.org)
Modern Slavery Context in Mexico

Forced Labour

According to the 2020 Country Reports on Human Rights Practices, issued by the U.S. Department of State, forced labour persisted in the domestic service, child care, manufacturing, mining, food processing, construction, tourism, begging, street vending, leather goods production, and agriculture sectors, especially in the production of chili peppers and tomatoes. Women and children were subjected to domestic servitude. Women, children, indigenous people, people with disabilities, LGBTI people, and migrants (including men, women, and children) were the most vulnerable to forced labour.³

Human trafficking

Groups considered most at risk for trafficking in Mexico include women, children and unaccompanied minors, indigenous people, people with mental and physical disabilities, migrants, and LGBTQI individuals. The vast majority of foreign victims of forced labour and sex trafficking in Mexico are from Central and South America, particularly El Salvador, Guatemala, Honduras, and Venezuela; traffickers exploited some of these victims along Mexico’s southern border. NGOs and the media report victims from the Caribbean, South America, Eastern Europe, Asia, and Africa have also been identified in Mexico, some en route to the United States, and could include refugees and asylum-seekers. Observers reported an increase in Venezuelan migrants vulnerable to trafficking over the past three years and concerns about migrants in general as a vulnerable population.⁴

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Legal Framework:

- The Mexican Constitution forbids forced labour and inhumane work conditions.
- The General Law against Human Trafficking and protection of the Victims (Ley General para Prevenir, Sancionar y Erradicar los Delitos en materia de Trata de Personas y para la Protección y Asistencia a las Víctimas de estos Delitos) prohibits human trafficking in any of its forms and sets the framework to prosecute offenders and assist the victims.
- The Mexican Labour Law (Ley Federal del Trabajo) regulates labour rights and working conditions.

https://www.globalslaveryindex.org/2018/findings/global-findings/

Relevant Government Agencies in Mexico:

- The Mexican Labour Ministry.
- National Human Rights Commission⁵.
- National Institute of Migration⁶.
- Executive Commission for Attention to Victims.
- Special Prosecutor’s Office for Violence against Women and Human Trafficking. Interinstituional Commission against Human Trafficking.

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⁵ The National Human Rights Commission is the national human rights institution (NHRI) accredited before the United Nations.

⁶ The National Institute of Migration controls and supervises migration in Mexico.
A cross-functional team led by the Compliance Officer has conducted an evaluation of human rights risks considering their likelihood, impact and the vulnerable groups. Considering 2020 circumstances, the relative order of the risk was re-assessed:

<table>
<thead>
<tr>
<th>Fresnillo’s top 10 Human Rights Risks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Workers’ exploitation due to rising poverty and informal employment resulting from the coronavirus outbreak</td>
</tr>
<tr>
<td>2. Exposure to non-coronavirus health and safety risks in the workplace</td>
</tr>
<tr>
<td>3. Loss of income due to the economic consequences of the coronavirus outbreak</td>
</tr>
<tr>
<td>4. Exposure to coronavirus infection</td>
</tr>
<tr>
<td>5. Exposure to non-coronavirus health and safety risks in accommodation facilities</td>
</tr>
<tr>
<td>6. Retaliation, harassment, verbal abuse or other forms of intimidation</td>
</tr>
<tr>
<td>7. Workers’ exploitation due to long shifts and extra time</td>
</tr>
<tr>
<td>8. Wages and Benefits not paid according to laws or standards, therefore insufficient to cover basic needs</td>
</tr>
<tr>
<td>9. Increase in temporary jobs paid at lower salaries and without benefits</td>
</tr>
<tr>
<td>10. Working hours that do not match national laws or collective bargaining and threats to salaries if working hours decrease to normal standards</td>
</tr>
</tbody>
</table>

**Sub-contracting Mexican law reform**

On April 23rd 2021, the Subcontracting Reform Decree was published in the Official Gazette of the Federation, considering a general entry into law as of April 24th 2021, with the exemption of certain provisions, which will enter into law on August 1st 2021.

The reform amends, adds and repeals several provisions of different statues, including the Federal Labour Law, the Social Security Law, the Law of the National Workers’ Housing Fund Institute, the Federal Tax Code, the Income Tax Law, the Value Added Tax Law. The reform applies to both outsourcing and insourcing services.

The reform expressly prohibits subcontracting personnel, defined as: “Where an individual or legal entity provides or makes available its own employees for the benefit of another individual or legal entity”. Subcontracting personnel is allowed for the rendering of specialized services or the execution of specialized works, as long as such services or works received by the beneficiary (customer) are not part of its corporate purpose (Core Business) and its main economic activity, provided that the contractors are duly registered with the Ministry of Labour and Social Welfare (STPS), for which they must prove that they are up to date with their tax and social security obligations. The registration must be renewed every three years. Complementary or shared services or works provided by companies belonging to the same business group will be considered as specialized, as long as they are not part of the corporate purpose or the main economic activity of the company receiving them. The hiring party of specialized services or for the execution of specialized works will be jointly and severally
liable for any failure to comply with labour obligations by the contractor, in connection with the workers used to provide services under such contracts.

Fresnillo is currently working together with our external legal and labour advisors to help us with the implementation & analysis of the law.

The results of the analysis and implications may modify our workforce risk profile and exposure to modern slavery risks in our value chain; however, the Company remains committed to preventing modern slavery practices in any form.
DUE DILIGENCE AND RISK MANAGEMENT

Our due diligence and risk management framework relates to our human rights risk assessment. Our approach considers our increased exposure to a Third-Party Workforce and the steps taken to protect employees and contractors in our mining operations from the impacts of COVID-19.

Third Party Due Diligence and contractual arrangements

We conduct due diligence on all our suppliers and contractors to identify potential legal, fiscal, reputational and human rights risks. Through a prequalification questionnaire, we engage suppliers to raise awareness and ascertain they have measures in place to ensure there is no compulsory, forced and/or child labour. In addition, we inquire into the human rights record of potential suppliers and contractors using public sources, including the Business and Human Rights Resource Centre (https://www.business-humanrights.org).

The due diligence is updated according to the risk identified in the industry and the company every 1 to 3 years.

We expect that third parties with whom we maintain a business relationship adhere to the standards contained in the Code of Conduct for Third Parties of Fresnillo. Our contracts stipulate provisions related to modern slavery risk factors applicable to our Company, labour regulations, respect of our health and safety procedures, enrolment of workers in the Mexican Social Security Institute (IMSS), prohibition of employing minors in mining operations, subcontracting practices and an antibribery, anti-money laundering and conflict of interest report clauses. The IMSS is a governmental organization that provides public health, pensions and social security.

Auditing compliance with enrolment in the Mexican Social Security Institute (IMSS) and other entities

We monitor our contractors to confirm that they properly enrol their employees with the IMSS and other social security entities, thereby ensuring that benefits are made available. This is critical in order to prevent child labour and human trafficking. Access is denied at our Mining Operations to third-party contractors who do not comply with their IMSS enrolment requirement. In addition, we monitor compliance of their obligations to the health care and pension funds of their employees.

Auditing to prevent sub-contracting practices

We monitor the sub-contracting practices of our contractors to prevent cascading human rights risks. Our Internal Audit team verifies that sub-contracting is properly justified according to our policies and employee remuneration aligns with the labour market conditions. Direct interviews with contractors’ employees are carried out to verify that and they are properly enrolled in the IMSS.
**Whistleblowing mechanism**

As one of the mechanisms used to provide a safe and reliable way of reporting incidents, we have a whistleblowing line available for all stakeholders, including employees, third parties and the general public. Information regarding this whistleblowing mechanism is widely circulated with access available via our website in the Ethics and Culture/Code of Conduct section. Infractions of our policy framework will result in disciplinary measures that may vary depending on the circumstances and gravity of each case.
COVID-19 Response

The Covid-19 pandemic has posed unprecedented challenges for workers and for people affected by modern slavery. Its impacts have been uneven and often concentrated on those who were already disadvantaged in society. Supply chains have been disrupted, with a large number of workers losing their jobs and being forced to look for opportunities in informal economies, which are typically rife with exploitation.

Covid-19 has changed the ways in which we all work and live. Throughout period, Fresnillo’s Purpose has come to the fore as a guide for our behaviours and a guide to how best to navigate the pandemic. By living up to our Purpose throughout the pandemic, we have been able to protect and support our people, maintain production close to the expected levels and continue to contribute to the wellbeing of our stakeholders – including shareholders, local communities, suppliers, the authorities and the environment.

At the beginning of the Covid-19 outbreak, we engaged with the Mexican authorities and our industry peers to develop a preventive protocol based on international best practice. Throughout the pandemic, we have learned from others while sharing our own best practices. Our efforts have been recognised by our regulator, the Mexican Social Security Institute (IMSS), which recognized us with the Covid-19 Health Safety Award. We always put the health of our people at the front and centre of every action – and the decisions we made at the onset of the pandemic were no different. It was very pleasing to see the rapid and united response to the threat of Covid-19 at all our facilities, as management and the workforce collaborated to introduce a wide range of preventive measures to protect our people throughout the working day. These included social distancing at work as well as during transportation to and from our sites, the strict use of personal protection equipment and the installation of

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7 Guía de mejores prácticas de operación minero - metalúrgica: Contingencia sanitaria 2020 SARS-Cov2 (Covid-19) by the Mexican Mining Ministry.
sanitisation stations. Our corporate office teams were assigned to work from home.

Amongst the actions we implement are the following:

- Supporting the most vulnerable to work from home.
- Raising awareness and conducting training on preventive measures.
- Rapid testing and contact tracing.
- Daily monitoring of Covid-19 cases.
- Encouraging workers to apply preventive measures at home to protect their families.
- Donating medical equipment for the use of health facilities.

Fresnillo is an integral part of many communities – and this year, perhaps more than any other, the partnership between Fresnillo and communities has been absolutely central to the health and wellbeing of local people. We shared our Covid-19 tests with communities in remote locations, and donated medical and preventive equipment, including ventilators, to local health authorities. We also donated food, masks and anti-bacterial gels to vulnerable people, and continued to make sure that our employment and procurement processes put the needs of local communities first – and that included maintaining our payment terms and providing help to enable contractors and suppliers to implement health protocols. In addition, in the city of Fresnillo, we made some of our land available for a facility that increased the capacity of the local hospital.
Training and raising awareness

Raising awareness and developing our competences are crucial to preventing any involvement in modern slavery and human rights abuses. We have trained our due diligence teams to investigate the human rights track records of suppliers and contractors using publicly available sources. We raised awareness, so our operation managers, human resources and procurement specialists bear in mind working conditions of contractors.

The training we offer extends beyond our procurement teams to our wider operations. Our people, from the time that they join Fresnillo plc, are provided with our Code of Conduct and are expected without exception to comply with the provisions of our Code. We make it very clear that behaving in adherence with the Code is a condition of employment.

Embedding ethics in our culture

We engage our employees to go beyond reporting by challenging any unethical behaviour including human rights violations, which we call our “Step Up” culture.

As part of our efforts to raise awareness and protect people’s dignity, empowering people with training and providing the company with mechanisms to address people’s reports on behaviours
affecting people's dignity and rights, Fresnillo launched a “Protocol of Prevention and Attention to Harassment” which has been in force since August 2020.

In 2020 we assessed our ethics culture. As a result, we found out that 90.6% of non-unionised employees are aware of the Fresnillo Ethics Culture. This result shows us that we are +4% above our own performance in 2016 (86.6%). The Monitoring Culture evaluation also showed us that 95% believe that Fresnillo plc contributes to people’s well-being through sustainable silver and gold mining and that 90% consider that Fresnillo plc has made decisions consistent with its values during the COVID-19 pandemic.

Assessment and effectiveness

The performance of our contractors indicates compliance with the IMSS enrolment requirements which provides a good indication of controls in place to prevent child labour, human trafficking and healthcare access which has been crucial during the coronavirus outbreak.

No modern slavery complaints were received in 2020 through our local grievance mechanism or our whistleblowing line, however we received 39 alleged harassment cases (of 110 reports received to our whistleblowing line), which were expected after training and communication efforts towards countering harassment.

Benchmarking our workforce practices

At Fresnillo plc we seek to be transparent and we have been working to build a social license with stakeholders. We participated in 2020 in the Workforce Disclosure Initiative (WDI) for the first time seeking to ensure that our policies and practices related to the workforce are aligned with international standards. The WDI aims to improve corporate transparency and accountability on workforce issues, provide companies and investors with comprehensive and comparable data and help increase the provision of good jobs worldwide. Fresnillo was short-listed in the best first-time responder award.

Greater transparency is the way to show investors, regulators and other stakeholders that the company is working towards international recognized practices with regards its workforce. Fresnillo plc is the only Mexican company that has participated in the initiative. Fresnillo obtained a result of 79% in the disclosure score, 24% above the mining industry sector average (55%) of the companies that also participate in the initiative.

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8 https://shareaction.org/workforce-disclosure-initiative/
Multi-stakeholder roundtable to share best practices on human rights in value chains

As set out in our last report, we organized a multi-stakeholder roundtable in conjunction with the World Environment Center (WEC) with the objective to learn from companies in various industries about their experience with managing human rights, including labour rights, throughout their value chains and to understand how to implement best practices. The WEC is a global non-profit, non-advocacy organization that advances sustainable development through the business practices of member companies and in partnership with governments, multilateral organizations, non-governmental organizations, and other stakeholders.

The Roundtable brought together 41 senior sustainability-, procurement-, and compliance executives from nine countries, including 55% from international companies, 35% from academia/NGO/associations, and 10% service providers.

Key items discussed included:

- The need for companies to address human rights in their supply chains.
- The importance of the UN Guiding Principles for Business and Human Rights and the increasing importance of Social in the overall ESG mix.
- The OECD Due Diligence Guidance for Responsible Business Conduct is the negotiated standard backed by 48 governments, that sets a framework for responsible business conduct (RSB).
- How investors are mainstreaming ESG evaluations of their portfolios and integrating Human Rights risk.
- The way many leading companies are enforcing human rights considerations through a range of methodologies.
- The tools are available to understand complex supply chains.
Looking ahead

We remain highly committed to doing our part by focusing on:

- Adopting new subcontracting regulations
- Protecting the health of the vulnerable members of our workforce
- Continuing to manage our operations, accommodation facilities and transportation responsibly, in light of the continuing pandemic
- Open dialogue with our contractors and suppliers on covid preventative measures
- Maintaining our responsible business practices with all counterparties whatsoever, especially small and medium enterprises within our value chain
- Reinforce training in our Modern Slavery policy

Yours faithfully,

Arturo Fernández,
Fresnillo plc Director, on behalf of the Board of Directors

This statement was approved by the board of Fresnillo plc. For more information, please visit the Company’s annual report and our website at www.fresnilloplc.com.