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FREEPORT
FOREMOST IN COPPER

2023 ANNUAL REPORT ON SUSTAINABILITY

ABOUT FREEPORT-MCMORAN

Freeport-McMoRan Inc. (FCX or Freeport) is a leading international metals company with the objective of being foremost in copper. Headquartered in Phoenix, Arizona, FCX operates large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold and molybdenum. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

RECENT AWARDS & RECOGNITION

2024 Sustainability Yearbook Member

FCX was included in the S&P Global Sustainability Yearbook 2024.

#1 IN BASIC RESOURCES

Top 100 JUST companies in the U.S. by JUST Capital 2024 rankings (1st in Basic Resources and 91st overall).

100 Best Corporate Citizens

100 Best Corporate Citizens by 3BL Media in partnership with Institutional Shareholder Services (ISS) ESG.

Cover Photo: Reclamation activities in the highlands near the Grasberg open pit, Indonesia.

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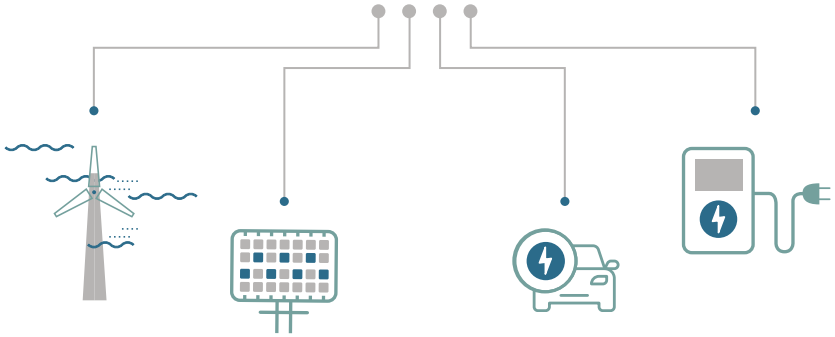
IN THE ENERGY TRANSITION



COPPER – ELECTRIFYING THE FUTURE

- Essential to the technologies necessary to deliver clean energy, including electric vehicles, charging stations, high-efficiency motors and renewable energy
- Global decarbonization is expected to drive intensity of copper use
- By 2030, copper could support reduction of global carbon emissions by 16%
- Over 65% of the world's copper is used in applications that deliver electricity

Source: internationalcopper.org

Rio Chili near our Cerro Verde operation, Peru.

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*Organisation for Economic Co-operation and Development (OECD) Step 5 reporting has been integrated.

Richard C. Adkerson
Chairman of the Board and Chief Executive Officer (CEO)

Letter to our Stakeholders

Dear Stakeholders,

I am pleased to share our 2023 Annual Report on Sustainability, which details our progress to advance our sustainability strategy — **Accelerate the Future, Responsibly**. As a leading producer of copper and other metals critical to technologies supporting a more sustainable, lower-carbon future, our work is critically important to the global economy and societies at large.

As I reflect on my 20-year tenure as Freeport's CEO, our dedication to sustainability has never been stronger. While we have long recognized our obligation to consider the environmental and social impacts of our operations, today we embrace the interdependencies of growth and sustainability through our sustainability strategy. Sustainability is embedded in our daily work and is a critical driver of our long-term success.

Earlier this year, we announced that Kathleen Quirk, our President and member of our Board of Directors (Board), will succeed me as CEO of Freeport effective in June. I will continue to serve as Chairman of the Board of Directors. Throughout her 35-year career with Freeport, Kathleen has demonstrated a strong commitment to sustainability and has the skills and leadership necessary to lead our company forward.

I am proud of the culture we have cultivated at Freeport. It is a privilege to work alongside exceptional leaders and thousands of passionate employees around the world who are dedicated to doing what is right every day. Freeport's continued success is centered on our commitment to continuous improvement; to attracting, supporting and empowering our global workforce; to forging and maintaining trusted partnerships with our host communities; and to continually enhancing our transparency with our stakeholders. This culture and our commitments enabled us to achieve and maintain the Copper Mark and/or Molybdenum Mark, a comprehensive assurance framework for responsible production, at all of our operating sites globally.

The most important responsibility we have is to keep our people safe. Despite achieving notable improvements in our safety performance during 2023, I am deeply saddened to report a contractor fatality at PT Freeport Indonesia's (PT-FI) Grasberg operations. We also continued to experience higher rates of safety incidents that could lead to serious injuries across our North American operations. We are committed to improving our safety performance through focused work that is actively underway across our operations.

During 2023, we continued to contend with tight labor markets in the U.S., compelling us to invest further in initiatives to help address this challenge. We embrace innovation and new technologies, recognizing that technology and people are not mutually exclusive, but an opportunity to make our business stronger and more efficient. In 2023, we announced plans to convert our haul truck fleet at our Bagdad mine in Arizona to fully autonomous over the coming years. This project is expected to optimize our fleet, improve operating efficiency and contribute to safety. At a site where we have been particularly challenged with labor and housing shortages, this transition will allow us to develop, upskill and re-deploy our haul truck operators into new jobs.

We remain steadfast in our commitment to support the global energy transition by supplying responsibly produced copper. We took concrete steps in 2023 to advance our climate strategy across our operations, including announcing the decision to transition PT-FI's Grasberg operations' existing power supply from coal to lower-carbon liquified natural gas over the next several years. We also signed a new power purchase agreement in Peru that will enable Cerro Verde to reach 100% renewable sources beginning in 2026. Our Climate Report, published most recently in September 2023, continues to be a valuable tool to convey in-depth information to our stakeholders on our climate strategy, initiatives and progress.

Freeport and the mining industry are dependent upon nature and its naturally occurring resources. This perspective has guided our efforts related to climate, responsible water stewardship and the protection of biodiversity across our operations. While we have long appreciated the interconnectedness of these topics, we are working to deepen our understanding of the nexus between these critical environmental issues, including both our impacts and dependencies. To that end, Freeport actively contributed to the development of the International Council on Mining and Metals' (ICMM) new Nature Position Statement, published earlier this year, which aims to enhance the industry's collective action and contribution toward a nature-positive future. We have also committed to aligning our future nature-related disclosures with the Task Force on Nature-related Financial Disclosures over the coming years.

Because the longevity of our mines is measured in decades, often spanning multiple generations, we manage our business for the long term and seek to build and maintain trusting relationships with our host communities and indigenous neighbors. We continue to focus on supporting the long-term resilience of our host communities — demonstrated in part by the $187 million in investments in our community programs in 2023, including programs that empower women and girls, provide higher education scholarships to underrepresented students and help individuals build professional, marketable skills. We also continued to focus on fostering lasting, open dialogues with our Indigenous neighbors, working together to understand their values and to protect, preserve and celebrate their cultural heritage. We work to do this early in our projects — so we can identify together where their cultural heritage could be impacted.

Respecting and promoting human rights across our operations is foundational to creating and maintaining trust. In 2023, we completed a human rights impact assessment at our Grasberg operations, and we initiated a new assessment at our Cerro Verde operations, which is currently underway. We are proud to have been recognized for our efforts by the 2023 Corporate Human Rights Benchmark, which ranked Freeport among the top performers in the extractives and mining industries.

Meeting the world's changing needs and increased demand for copper requires a collaborative culture, the capabilities to evolve, people empowered to innovate and challenge the status quo, and the financial strength necessary to chart new paths and weather any storm. I have never been more enthusiastic about the position of Freeport and "The Value of Copper." As a new generation of leaders emerges and our company moves forward boldly with new innovations, we remain committed to the ideals that have characterized our company. Do the right thing. Follow through on our commitments. **Accelerate the Future, Responsibly.**

It has been my privilege to serve as CEO of this great company.

Richard C. Adkerson

We remain committed to the ideals that have characterized our company. Do the right thing. Follow through on our commitments. **Accelerate the Future, Responsibly.**

Frances Fragos Townsend
Corporate Responsibility Committee Chair

Message from our Corporate Responsibility Committee Chair

Dear Stakeholders,

On behalf of Freeport's Corporate Responsibility Committee (CRC), I am proud to communicate with you on Freeport's commitment to prioritizing the health, safety and well-being of its workforce and the communities and host countries where the company operates; meeting the highest standards of environmental stewardship across its operations; and respecting human rights in all of its business practices. Freeport has a long-standing commitment to sustainability, with this report marking the company's 23rd consecutive year of reporting on its environmental and social performance.

Without question, the safety of our people remains the highest priority of the Board, the CRC and management. In last year's report, we highlighted some of the safety challenges encountered and efforts underway across the company to improve safety performance, particularly in North America where we have a higher proportion of employees with less than three years of service. During 2023, management focused on initiatives including enhanced safety education and training for supervisors and more safety-focused check-ins for new hires. We were encouraged that the rate of recordable incidents steadily declined over the year. We identified opportunities for continued improvement in our safety performance with our priority focus in 2024 on reducing the number of high-risk events.

Management also continued to strengthen its oversight of and interaction with our contractor workforce. At the Manyar smelter project, contractors safely worked more than 30 million hours consecutively without a lost time incident. Regrettably, we experienced one fatality in 2023, when a contractor was fatally injured at the Grasberg operations. Management thoroughly investigated the incident and implemented appropriate measures in its fatal risk management program.

The Board's oversight and engagement go beyond the boardroom. In May 2023, the Board had the opportunity to participate in a tour of Safford/Lone Star and an in-depth visit to the Morenci mine, mill, leach innovation initiatives and tailings storage facilities (TSFs). It was a pleasure to engage with our people in the field and witness firsthand the pride, dedication and strong safety culture of our workforce and review our innovation initiatives and the effectiveness of our tailings management programs. We were also pleased to visit the Morenci TSFs, where conformance with the Global Industry Standard on Tailings Management (the Tailings Standard) was achieved by August 2023. The CRC provides active oversight of the company's tailings management programs, including its implementation of the Tailings Standard across its TSFs in the Americas.

Consistent with our commitment to continually advance our responsible production practices and integrate the sustainability expectations of our stakeholders, the CRC is proud of the progress management has made in validating all of the company's operating sites globally with the Copper Mark and/or Molybdenum Mark. Upon achieving validation at all remaining operating sites during 2023, management has initiated the revalidation process at sites that are approaching their three-year revalidation.

The Board and management recognize that sustainability is an ever-evolving effort, which is why Freeport has embraced a culture of continuous improvement and enhanced transparency with our stakeholders. Freeport is committed to transparently sharing its progress and to being held accountable for its commitments. The CRC supports the company's work to further enhance its sustainability-related disclosures, including more comprehensive and data-driven sustainability reports. The company recently published biodiversity management plan summaries for four key sites including PT-FI Grasberg, El Abra, Cerro Verde and Morenci. A summary of the recently completed PT-FI Grasberg human rights impact assessment has also been published on the company's website.

We are operating in a rapidly changing landscape with regard to technological development, geopolitical challenges, competing stakeholder priorities, and so many other factors that influence business' role in society. Richard Adkerson has been a champion of the company's sustainability culture. His 20-year tenure as CEO began at the same time the industry came together to create ICMM, which works to demonstrate the industry's commitment to sustainability worldwide. Under Kathleen Quirk's leadership as CEO, Freeport will continue its long-standing tradition and commitments to responsible copper production.

Frances Fragos Townsend

Richard Adkerson has been a champion of the company's sustainability culture. Under Kathleen Quirk's leadership as CEO, Freeport will continue its long-standing tradition and commitments to **responsible copper production.**

FCX has achieved, and is committed to maintaining, the Copper Mark and/or Molybdenum Mark at all of its operating sites globally.

Our Approach

FCX is a leading responsible copper producer — supplying approximately 9% of the world's mined copper. As global decarbonization accelerates, demand for copper is expected to increase. FCX is committed to meeting growing demand through our sustainability strategy — **Accelerate the Future, Responsibly**.

Our strategy is underpinned by the recognition that our products are key contributors to global progress, including the acceleration of decarbonization around the world. **Accelerate the Future, Responsibly** guides us to deliver on our company's business strategy of being **Foremost in Copper** by reinforcing our dedication to continuously advance the responsible production of our products. It also informs our stakeholders of what we stand for and is a framework that guides our decisions.

We seek to responsibly accelerate the future of copper and mining practices and to enhance the future for our stakeholders, which we believe is critical to delivering and maintaining shared value. We plan to continue to act on the critical social and environmental issues facing our business and our stakeholders with the aim of doing more good for our stakeholders and the planet — not just less harm.

Accelerate the Future, Responsibly aligns with our core values and supports our company culture, helping to cultivate an ethical and engaged workforce capable of innovating the future of mining and leading our company and industry into a more sustainable and responsible era of mining.

Our Strategy

Our sustainability strategy — **Accelerate the Future, Responsibly** — is designed to achieve enduring progress and is comprised of four components: our beliefs, our sustainability pillars, our critical enablers and our values.

OUR BELIEFS

The ideologies that shape our focus and drive action across our most important priorities:

- **Increased global demand for copper should be met responsibly.** We can, and we must, manage our impacts and positively contribute within and beyond our operational boundaries as we work to meet the world's needs for our products.
- **The challenges of tomorrow demand innovation.** The future of mining and responsible production requires ingenuity and evolution across the value chain. We embrace this fully.
- **Rising sustainability expectations are an opportunity to create greater value.** We take seriously our commitments to our shareholders and other stakeholders and acknowledge the critical link between our sustainability performance and the trust and goodwill we earn from others. Our sustainability-related commitments challenge us to continually improve and become a better and more productive company.
- **Resilience and adaptability are essential characteristics and priorities for any organization striving to achieve enduring sustainability progress.** Meeting the world's changing needs requires a collaborative culture, the capabilities to evolve, people empowered to innovate and challenge the status quo, and the financial strength necessary to chart new paths and weather any storm. Not only do we apply this internally, but we use the same lens in our work with external stakeholders, including communities and Indigenous Peoples.
- **Transparency and accountability are crucial to building and maintaining trust.** Trust takes time. It also takes transparency, authenticity and a two-way dialogue. We are committed to openly engaging with and listening to our stakeholders. We are also committed to transparently sharing our progress and to being held accountable for our commitments.

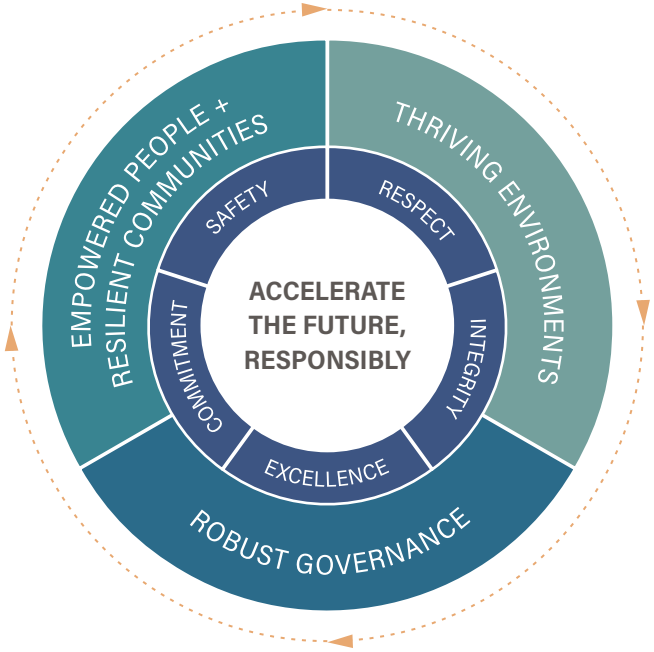
OUR SUSTAINABILITY PILLARS

Our sustainability strategy seeks to create greater clarity on the outcomes we are working to achieve across our three sustainability pillars:

Robust Governance: Good governance relies upon dedicated leadership that integrates environmental, social and governance (ESG) considerations into everyday operations and business decisions through effective internal structures and processes. We strive to embed a holistic approach into decision making by leveraging our internal culture as well as regulatory and technical systems and expertise.

Empowered People & Resilient Communities: People are at the core of our business. We are committed to supporting the health, safety and well-being of our people, which includes our workforce, our host communities and Indigenous neighbors. We seek to do this in a manner that increases resiliency and empowers people to thrive sustainably over the long term.

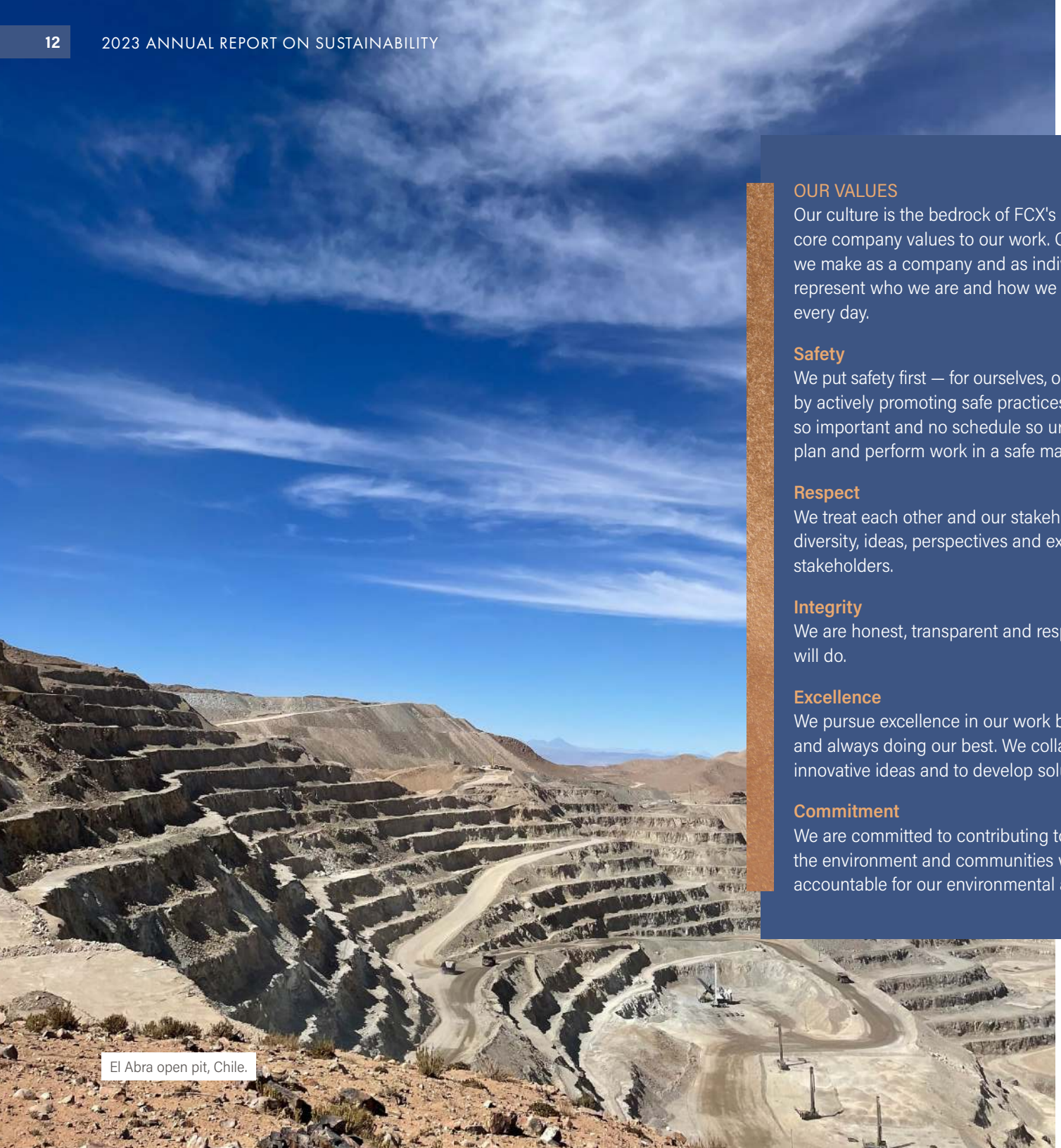
Thriving Environments: Mining impacts the natural environment. We strive to conduct our operations with minimal adverse impacts on the environment, and we support the protection of ecosystems through responsible environmental stewardship. This commitment is embedded in our management systems and our approach to continuous improvement.



OUR CRITICAL ENABLERS

We seek to deliver our sustainability strategy through four critical enablers:

- **Healthy, Engaged Workforce:** Empower our people to deliver a sustainable and innovative mining future. We support our people to work safely, to acquire new skills, learn and embrace new technologies, and to provide opportunities for growth and development within an inclusive environment.
- **Operational Excellence:** Set the standard for responsible copper and molybdenum production. Continuous improvement enables us to drive the innovation needed to embrace new approaches, ideas and technologies that will help us meet or exceed, where feasible, future operational and sustainability-related expectations while consistently delivering stakeholder value.
- **Collaborative Partnerships:** Earn and maintain trust with communities and stakeholders. We seek to proactively and collaboratively engage our host communities, including Indigenous Peoples, to define and build a common vision for creating shared value.
- **Responsible Value Chains:** Responsibly deliver our products to the global economy. We seek to embed sustainability, integrity and compliance across our value chain — both upstream and downstream — to ensure copper and molybdenum are produced and used responsibly.



El Abra open pit, Chile.

OUR VALUES

Our culture is the bedrock of FCX's sustainability strategy, aligning our core company values to our work. Our core values direct the decisions we make as a company and as individual employees. These values represent who we are and how we work — everyone, everywhere, every day.

Safety

We put safety first — for ourselves, our co-workers and our communities — by actively promoting safe practices and health and wellness. No job is so important and no schedule so urgent that time cannot be taken to plan and perform work in a safe manner.

Respect

We treat each other and our stakeholders with respect. We value the diversity, ideas, perspectives and experiences of our employees and our stakeholders.

Integrity

We are honest, transparent and responsible, and we do what we say we will do.

Excellence

We pursue excellence in our work by taking pride in what we do and always doing our best. We collaborate to create and implement innovative ideas and to develop solutions to issues and concerns.

Commitment

We are committed to contributing to the long-term sustainability of the environment and communities where we work. We hold ourselves accountable for our environmental and social performance.

Ambitions and Performance Targets

In alignment with our sustainability strategy and informed by our materiality assessment and ongoing stakeholder engagement, we have identified our key focus areas and established clear ambitions and performance targets for each area, which are outlined in the tables below. Read more about our performance in each of these critical areas in the following sections of this report.

ROBUST GOVERNANCE

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2023 PERFORMANCE UPDATE	STATUS	MORE INFO
Human Rights	We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain	Incur zero gross human rights violations[1] at our operations by employees or contractors	Achieved	Achieved/On Track	Page 36
		Complete human rights impact assessment (HRIA) at PT-FI's Grasberg operations in 2023	Achieved	Achieved/On Track	Page 35
		Complete HRIAs at Cerro Verde, Colorado operations and Manyar smelter project in 2024	Initiated Cerro Verde HRIA and progressed planning for the Manyar smelter and Colorado operations HRIAs	Achieved/On Track	Page 35
		Complete global roll-out of new online human rights training to corporate and site-level management in 2024		New	Page 34
Responsible Value Chains	We work with our supply chain and business partners to manage and promote responsible and sustainable practices	Refine sustainability supplier prioritization and complete engagement process for priority categories in 2023	Achieved	Achieved/On Track	Pages 38-39
		Complete implementation of site significant supplier process globally and engage with at least 30 suppliers identified in the prioritization process at the FCX level		New	Page 39
Ethics & Compliance	N/A[2]	Comprehensive training on Principles of Business Conduct (PBC), including certification of management-level employees	Achieved	Achieved/On Track	Page 29
		Train 90% of selected employees on anti-corruption laws, regulations and company policies and procedures	Achieved	Achieved/On Track	Page 31

Achieved/On Track Lagging Missed New

1. Gross human rights violation — There is no uniform definition under international law; however, FCX's ongoing data collection and review processes are guided by the United Nations Office of the High Commissioner report, "The Corporate Responsibility to Respect Human Rights — An Interpretive Guide," to identify such types of violations. In addition, FCX uses specific interpretation guidance for certain types of violations from various international organizations such as the International Labour Organization (ILO).
2. Ambition statements were developed for the eight strategic focus areas determined in our materiality assessment and follow-on sustainability strategy. Ambition statements were not developed for compliance obligations, which continue to be critically important to our business.

EMPOWERED PEOPLE & RESILIENT COMMUNITIES

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2023 PERFORMANCE UPDATE	STATUS	MORE INFO
Health & Safety	We put safety first — for ourselves, for each other and for our communities — by championing a culture of health, safety and well-being wherever we do business	Incur zero workforce fatalities (employees + contractors)	We regret to report one work-related fatality of a contractor at PT-FI's Grasberg operations	Missed	Pages 48-52
		2023 Target: 0.71 Total Recordable Incident Rate (TRIR)	Achieved	Achieved/On Track	Pages 48-52
		2024 Target: 0.66 TRIR		New	Pages 48-52
Workforce	Our culture is safety-focused, respectful and inclusive in order to empower our workforce to innovate, adapt and succeed	Increase the percentage of women employees, including representation in managerial roles, to 15%	At year-end, women represented 14.8% (compared to 14.2% as of year-end 2022) of our global employee population, 18.9% of our executive management team and 12.3% of other managerial roles	Achieved/On Track	Pages 64-65
		Continue to assess and enhance equitable pay practices and integrate into annual compensation review	Achieved	Achieved/On Track	Page 65
		Complete upgrades at 40 facilities across 10 global sites to support safety and inclusion and diversity priorities in 2024		New	Page 62
Communities & Indigenous Peoples	We work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and to contribute to long-term shared value and resilience	2023 Community Investment Target: Seek to invest 1% of the average previous 3 years' mining operation revenues ($203 million)	Invested $187 million in community programs globally. While this is less than our target, community investments in 2023 exceeded 2022 by $10 million, representing our ongoing commitment to investing in community resilience and well-being and increasing this investment when revenue permits.	Lagging	Page 81
		2024 Community Investment Target: Seek to invest 1% of the average previous 3 years' mining operation revenues ($232 million)[1]		New	Page 81

Achieved/On Track Lagging Missed New

1. The 2024 community investment target is subject to change.

THRIVING ENVIRONMENTS

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2023 PERFORMANCE UPDATE	STATUS	MORE INFO
Climate	We aspire to participate in — and positively contribute to — a 2050 net zero economy	Achieve greenhouse gas (GHG) emissions reduction targets by 2030 (vs. 2018 baseline)	Progress against the Americas target declined; however, PT-FI nearly met its target for Grasberg during 2023	Lagging	Pages 84-87
		In connection with the Science Based Target initiative (SBTi) verification process for our 2030 GHG emissions reduction targets, complete Phase I (scoping and engagement) to develop a SBTi-aligned copper Sector Decarbonization Approach (SDA) for the copper industry in 2024	In progress	Achieved/On Track	Page 89
		Complete sulfur markets resilience study (necessary for our SX/EW (leached) copper production) in 2024	In progress	Achieved/On Track	Page 84
Water Stewardship	As responsible water stewards, we focus on minimizing our impacts on shared resources, while supporting the long-term resilience of our operations, host communities and the environment	Conduct site-based review of water supply sources and use and improve water models to support target setting by end of 2023	Conducted a site-based assessment of leading water efficiency practices at Cerro Verde; Furthered our evaluations of resilient water sources (i.e. new supplies) based on catchment-specific risk assessments in Arizona and Peru; Aligned our approach to target and objective setting with emerging expectations	Lagging	Pages 90-93
		Develop internal water stewardship plans for our seven highest risk operations with Cerro Verde and El Abra to be complete in 2024		New	Page 93
Biodiversity & Land Use	We aim to avoid or minimize impacts from our operations on biodiversity, while contributing to the conservation of biodiversity beyond our boundaries	Formalize and disclose biodiversity management plans at Cerro Verde, El Abra, Morenci and PT-FI's Grasberg operations by the end of 2023	Achieved, summaries of plans published April 2024	Achieved/On Track	Page 99
Tailings Management	We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impacts to stakeholders and the environment	Implement the Global Industry Standard on Tailings Management (the Tailings Standard) at tailings storage facilities (TSFs) with "extreme" or "very high" potential consequences by August 2023	Achieved	Achieved/On Track	Pages 102-104
		Implement the Tailings Standard at all other TSFs by August 2025	In progress	Achieved/On Track	Pages 102-104
Environmental Compliance	N/A[1]	Incur zero significant environmental events (as identified by our risk register process[2])	In 2023, our El Abra and Cerro Verde operations each experienced minor equipment failures which resulted in liquids crossing their operational boundaries, resulting in two significant environmental events as identified by our risk register process	Missed	Pages 114-115
		Incur zero penalties in amounts exceeding $100,000	Achieved	Achieved/On Track	Pages 114-115

Achieved/On Track Lagging Missed New

1. Ambition statements were developed for the eight strategic focus areas determined in our materiality assessment and follow-on sustainability strategy update. Ambition statements were not developed for compliance obligations, which continue to be critically important to our business.
2. Our risk register assessment uses a likelihood and consequence matrix with a scale on each axis from 1 through 4, with 4 being the highest likelihood or consequence. Significant environmental events are defined as those with a rating of 3 or higher on the consequence scale.

Stakeholder Engagement & Materiality

Our approach to stakeholder engagement is characterized by transparency, collaboration and meaningful dialogue, with the primary goal of fostering mutual understanding, trust and cooperation. We recognize the interests and concerns of our various stakeholders can change over time, which underscores the need for ongoing and proactive engagement to learn about their changing needs and expectations. We believe effective stakeholder engagement can help reduce our sustainability-related risks by identifying them early and enabling us to work in partnership to address them, ultimately supporting our efforts to make positive contributions to society. For these reasons, we seek to maintain ongoing, constructive and proactive stakeholder engagement programs at both the corporate and site level throughout the year.

Many individuals within the company have responsibility for engaging with different stakeholder groups. Collectively, our stakeholder engagements inform management's decision making and the Board's oversight, particularly in relation to our policies, practices, programs and initiatives.

We have a broad range of stakeholders with whom we engage, including shareholders, employees, host communities and Indigenous Peoples, customers and suppliers, industry associations, regulators and policymakers, host governments and nongovernmental organizations (NGOs). Our community engagement takes a variety of forms across our active operations and new projects, as further described in the Communities & Indigenous Peoples section of this report.

We believe our dialogue with stakeholders strengthens our company and helps us learn about various perspectives while simultaneously providing an opportunity to share information about our strategy, practices and performance. These engagements can range from informal and formal direct dialogue to anonymized, independent interviews by our sustainability assurance provider or other independent due diligence consultants. For example, each Copper Mark and/or Molybdenum Mark assurance visit includes context-specific, culturally sensitive direct engagement with stakeholders to provide both the assurer and site management a clear view of how stakeholders perceive our practices.

We believe effective stakeholder engagement can help reduce our sustainability-related risks.

ENGAGING WITH INDUSTRY & BUSINESS ASSOCIATIONS

FCX is a member of various industry and business associations that provide a platform for advancing sustainability. Industry and business associations can be an important vehicle for furthering industry contributions at the global, national, regional and local levels. We recognize the importance of collaboration with other thought leaders to help drive change and progress, which is why we offer expertise to, and partner with, various external organizations and industry associations committed to our industry and to advancing sustainability. This work enables us to understand the views of a variety of stakeholders while also forming industry agreements and positions on our responsibilities across sustainability areas and throughout our value chains. Together with our internal policies, these memberships enable us to take meaningful action with and for our industry and our operations.

We also believe that industry associations are an important vehicle for collaboration on sustainability and the advancement of the contributions that our products make to the energy transition. We have evaluated our memberships in various industry and business associations globally to analyze the extent of alignment between our climate-related commitments and aspirations and the positions and commitments of those associations. Where significant misalignment has been identified or the association has no public position on climate change, we aim to engage with the association, as appropriate, to address gaps with FCX's climate position, including our commitment to support the goals of the Paris Agreement. For more information, please refer to our 2022 Climate Report.

INDUSTRY ASSOCIATIONS & COMMITMENTS

ICMM Member	The International Council on Mining & Metals (ICMM) is dedicated to a safe, fair and sustainable mining and metals industry, aiming continuously to strengthen ESG performance across the global mining and metals industry. As a member company, FCX is required to implement the 10 Mining Principles which define good ESG practices, and associated position statements, while also meeting 39 performance expectations. FCX was a founding member of the ICMM in 2001, and FCX's Chairman and CEO, Richard Adkerson, served as Chair of ICMM from 2008 to 2011 and 2020 to 2022.
International Copper Association Copper Alliance	The International Copper Association (ICA) brings together the global copper industry to develop and defend markets for copper and to make a positive contribution to sustainable development through greater use of copper in applications that support sustainability. FCX has been a member since its inception in 1989. FCX's Chief Administrative Officer served as Chair of the ICA Board of Directors from 2020 to 2022.
IMOA International Molybdenum Association	FCX is a member of the International Molybdenum Association (IMOA), which was founded in 1989, and its members represent approximately 95% of molybdenum mine production and almost all conversion capacity outside of China. IMOA raises awareness of molybdenum by promoting its applications in alloys among fabricators, engineers, designers and material specifiers.
The Copper Mark	The Copper Mark is an independent, multi-stakeholder organization with a comprehensive responsible production assurance framework, developed specifically for the copper industry. Copper Mark 2.0 addresses 33 ESG risk areas using a third-party validation system that has been extended to additional base metals, including molybdenum. FCX has achieved, and is committed to maintaining, the Copper Mark and/or Molybdenum Mark at all of its operating sites globally.

GLOBAL BUSINESS COMMITMENTS

We Support UN Global Compact	The UN Global Compact is a voluntary, corporate sustainability initiative of CEO commitments to implement universal sustainability principles and to support the Sustainable Development Goals (SDGs). FCX became a supporting member in March 2020 and seeks to contribute to achievement of the SDGs in its host communities and by responsibly producing metals.
United Nations Guiding Principles on Business & Human Rights	The United Nations Guiding Principles on Business & Human Rights (UNGPs or Guiding Principles) are the global standard on business and human rights, providing guidelines for companies to prevent and address the risk of adverse human rights impacts related to their business activities. FCX's human rights policy includes a commitment to the UNGPs.
EITI	The Extractive Industries Transparency Initiative (EITI) is the global standard to promote transparent and accountable governance in the extractives sector. FCX supports EITI's goal of promoting beneficial ownership transparency globally and has been committed to the EITI since 2008.
Voluntary Principles on Security & Human Rights	The Voluntary Principles on Security and Human Rights (VPs) is a multi-stakeholder initiative that promotes implementation of principles that guide companies in providing security for their operations while also respecting human rights. The VPs are the guidelines for FCX's security programs. FCX was a founding member of the VPs in 2000 and remains an active member today, reporting annually and participating in plenary sessions on the VPs.
Wildlife Habitat Council	The Wildlife Habitat Council (WHC) promotes and certifies habitat conservation and management on corporate lands through partnerships and education. FCX has been a member of the WHC since 2006.
CEO Action for Diversity & Inclusion	CEO Action for Diversity & Inclusion (CEO Action) was co-founded in 2017 to promote collaboration and bold action from the business community and CEOs to help drive progress in diversity, equity and inclusion at scale. CEO Action brings together more than 2,500 CEOs who have pledged to create a more diverse, inclusive and equitable workforce. FCX's Chairman and CEO, Richard Adkerson, pledged to the CEO Action in 2023.
Business Roundtable	Business Roundtable is an association of CEOs from leading U.S. companies working to promote a thriving U.S. economy and expanded opportunity for all Americans through sound public policy. FCX's Chairman and CEO, Richard Adkerson, is a member of the Business Roundtable.

POLITICAL ENGAGEMENT

We are committed to the highest level of ethical and legal conduct and transparency regarding our political activity and spending practices. This commitment also includes rigorous compliance with applicable laws and regulations.

We exercise our right and responsibility to participate in public policy matters by following public matters that are important to us and interacting, where appropriate, with elected and appointed government officials, regulators and their staff.

Our membership in trade associations and other organizations provides information and assistance with policy issues of concern to us. When we join a trade association, we do so because we believe the association generally represents the company's best interests, although importantly, our membership does not mean we support or agree with an association's position on every issue. As a matter of practice, we do not delegate our voting power to trade associations or other organizations without completing our own due diligence on matters of importance.

Outside the U.S., we have significant operations in Chile, Indonesia, Peru and Spain. We work cooperatively with local, regional and national governments, and with supranational bodies such as the European Union (EU) wherever we have operations.

From time to time, issues may arise in these jurisdictions that affect our operations. With agreement from senior management, we may engage in dialogue with government officials on issues that affect our business goals and objectives, including the jobs that our businesses add to and support in local economies. Internationally, we engage only in non-partisan political activity and spending as permitted by, and in compliance with, applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA), on which employees are trained and empowered to report potential violations.

The company's political activity and spending practices are overseen and approved by senior management. In addition, the Board's CRC reviews annually our political activity and spending practices. Our political spending is also subject to legal review.

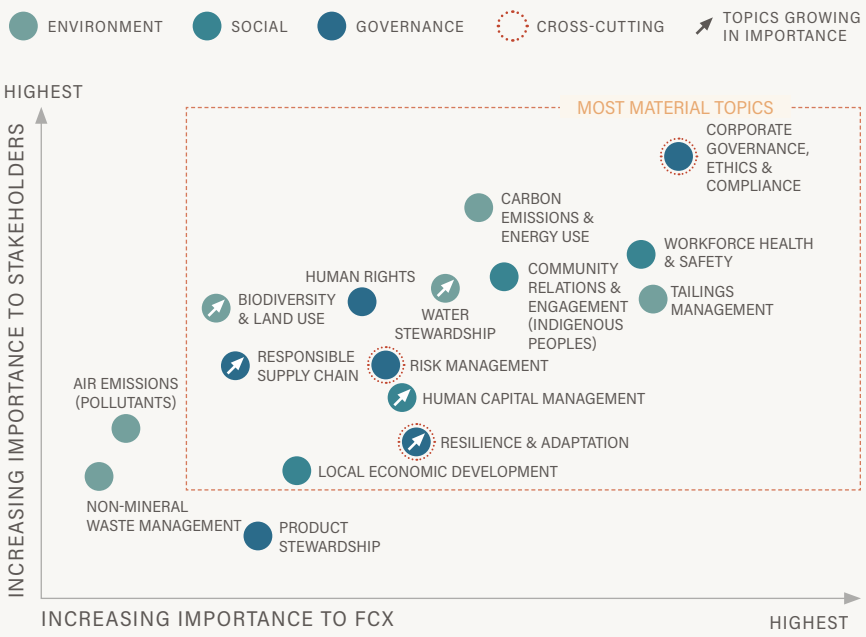
We do not make corporate contributions to individual political candidate committees. In Colorado and New Mexico, we may make corporate contributions to certain independent expenditure committees, which do not contribute to candidate committees but can indirectly support or oppose candidates by funding campaign expenditures not controlled by or coordinated with any candidate. Separately, we sponsor a federal political action committee (PAC) as well as PACs in the states in which we operate. All FCX-affiliated PACs are fully compliant with applicable laws and regulations, and their activities are bipartisan. Political spending by these PACs is solely funded by the voluntary individual contributions of eligible employees. Information on our political contributions is publicly available on the Corporate Governance section of our website.

FCX has been a top-scoring company for its political spending disclosure and accountability for the last decade and was recently named a Trendsetter* by the CPA-Zicklin Index.

* According to the 2023 benchmarking study released by the Center for Political Accountability and The Wharton School's Zicklin Center for Governance and Business Ethics.

MATERIALITY

Our broad, ongoing stakeholder engagements are fundamental to informing our understanding of the most critical and material sustainability topics for our business from an external perspective. On an annual basis, we aim to review our material topics to ensure relevance — either through an internal review or through formal, external materiality assessments. Not only are these regular reviews and assessments important in determining the critical issues for inclusion in our sustainability reporting, but they also help to delineate the most important topics for our stakeholders and our business through a strategic lens.



Note: The term "materiality," as used in this report, is based on a different definition of materiality than used in U.S. securities laws and other legal regimes. Please refer to Cautionary Statement on Page 117 of this report.

The 2024 review of our materiality assessment acknowledged that in alignment with the ICMM Nature Position Statement issued in early 2024, Nature is a new and rising topic that should be integrated with the Biodiversity and Land Use focus area until the next full materiality assessment is conducted later in 2024.

In 2021, we conducted a robust, externally led materiality assessment to help identify, understand and prioritize our current, near-term and emerging sustainability issues. After defining potentially material topics based on various sustainability reporting standards such as GRI, ICMM, Copper Mark and SASB, and compared to criteria in the S&P Global Corporate Sustainability Assessment and industry peer performance, we conducted an assessment that included extensive consultation with both internal and external stakeholders across the business and value chain to identify the topics of greatest importance to each stakeholder group. Representatives of our senior leadership, internal subject matter experts, shareholders, customers, suppliers and NGOs participated in the consultation through interviews and surveys. The results of the materiality assessment, as outlined in the materiality matrix to the left, were presented to and approved by our Sustainability Leadership Team (SLT). In early 2024, the SLT reviewed and approved the materiality matrix again, confirming that it still appropriately reflects the evolving sustainability landscape and our priority focus areas. Later in 2024, we plan to conduct a comprehensive update to our materiality assessment, which we expect to incorporate into future reports.

Strategic Focus Areas

Informed in part by our materiality assessment and sustainability strategy, our core strategic focus areas include the following:

- **Robust Governance:** Human Rights and Responsible Value Chains;
- **Empowered People & Resilient Communities:** Workforce Health & Safety, Human Capital Management and Communities & Indigenous Peoples (which includes local economic development); and
- **Thriving Environments:** Climate; Nature, Biodiversity & Land Use; Tailings Management; and Water Stewardship.

Additionally, we recognize three critically important focus areas as cross-cutting themes that underpin all other areas of our work including: (1) Governance, Compliance and Ethics, (2) Risk Management, and (3) Resilience and Adaptation. Three other material topics (Air Emissions (Pollutants), Non-Mineral Waste Management (Non-Tailings) and Product Stewardship) were also included in our materiality assessment, and while they are not explicitly included in our strategic focus areas, we plan to continue to maintain and monitor our efforts across these areas of work. Both the SLT and senior management contributed directly to the development of our sustainability strategy, including these strategic focus areas.

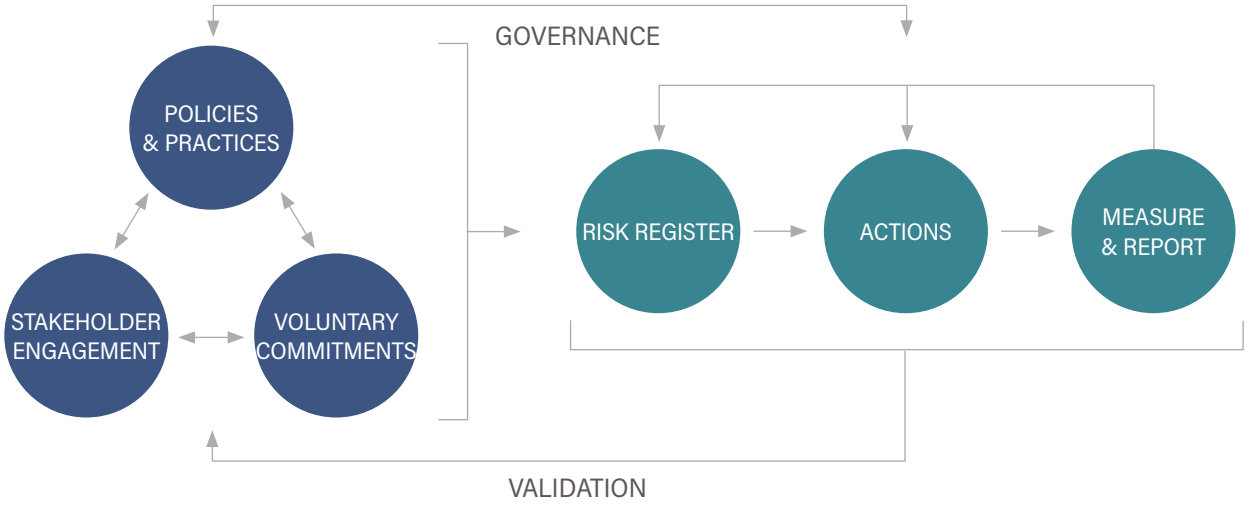
Haul truck at our El Abra operation, Chile.

Our Strategy in Action: Responsible Production

Consistently executing our sustainability strategy means integrating sustainability into everything we do and enhancing our focus on responsible production. We are proud to play a leading role in setting the industry benchmark for responsible copper production by collaborating with stakeholders to innovate and drive change.

Defining and implementing responsible production at FCX is an iterative process with continuous improvement at its core. We aim to drive responsible production practices throughout our operations by identifying the commitments and the corresponding responsible production frameworks that we believe will move the industry forward and help to meaningfully advance our operations and supply chains. These commitments include our strategic focus areas and related ambitions and performance targets, as well as commitments such as the UNGPs, the VPs and the Task Force on Climate-related Financial Disclosures (TCFD), among others. Ongoing stakeholder engagement is fundamental to informing our policies and processes as well as the voluntary commitments to which we subscribe.

We then integrate these commitments, policies and practices into our risk register process, which drives our actions. Regular measurement and reporting support our understanding of our current performance, including any gaps, and the actions we need to take to improve. Third-party validation of the implementation of our commitments at our operating sites and at the corporate level provides validation of our actions. At the foundation of this iterative process is robust governance, which is critical to embedding responsible production across the business. The graphic below depicts this process.



THE COPPER MARK

The Copper Mark is a comprehensive assurance framework that promotes responsible production practices. It is the first and only framework developed specifically for the copper industry. To achieve the Copper Mark, sites are committed to adhering to internationally recognized responsible operating practices and specifically to a detailed framework based on the Responsible Minerals Initiative's Risk Readiness Assessment. The Copper Mark requires an independent external assurance process, including external stakeholder interviews, to assess conformance at each site. Awarded sites are required to be revalidated by the Copper Mark every three years and communicate routinely with the organization on action plans to meet any "partially meets" criteria.

FCX has achieved, and is committed to maintaining, the Copper Mark and/or Molybdenum Mark at all of our operating sites globally. In the second half of 2023, we began the re-validation process for the initial sites that went through the process in 2020, including El Abra, Miami, El Paso and Atlantic Copper. In 2024, we will begin working toward conformance with Copper Mark 2.0, which was released in 2023 and now covers 33 ESG issues.

FCX continues to play a role in the development of the Copper Mark by actively participating in the organization's multi-stakeholder processes, including the Advisory Committee and several technical committees as well as consultation during the development of Copper Mark 2.0.

FCX continues to recognize the critical importance of transparently demonstrating our responsible production practices. As customer and regulatory pressures continue to grow, the Copper Mark enables us to demonstrate this commitment to our customers and original equipment manufacturers (OEMs). We continue to encourage our stakeholders, peers, customers and downstream users to join, collaborate and promote uptake of the Copper Mark validation process globally, with the ultimate goal of transparently demonstrating responsible production all the way to the end user. Learn more about the Copper Mark on our website and view our site-level assessment reports at **coppermark.org**.

ICMM PERFORMANCE EXPECTATIONS

ICMM is an organization dedicated to a safe, fair and sustainable mining and metals industry. As a founding member, FCX has been a leader for over 20 years, and FCX's Chairman and CEO, Richard Adkerson, served as Chair of ICMM from 2008-2011 and 2020-2022. ICMM member companies, including FCX, are required to comply with its 39 performance expectations and its 10 Mining Principles for sustainable development. These expectations, along with topic-specific position statements and assurance and validation requirements, define ICMM's membership commitments. The 39 performance expectations must be validated by a third party at the site level with annual activities published, including how expectations will be met.

CONSOLIDATING VOLUNTARY RESPONSIBLE MINING AND METALS STANDARDS

In 2023, the Copper Mark, Mining Association of Canada, ICMM and World Gold Council began working to consolidate their individual voluntary responsible mining and metals standards into a single global responsible mining standard with a multi-stakeholder oversight system. This collaboration intends to respond to feedback from investors, civil society, customers, policy makers and mining companies seeking a single, streamlined mining standard that is transparent, robust and encourages wider industry participation. FCX is involved in the consolidated standard development process, as a member of the Industry Advisory Group.

EMBEDDING RESPONSIBLE PRODUCTION IN GROWTH PROJECTS

As the world transitions to a lower-carbon economy, demand for copper is expected to increase. We seek to support this increased global demand, responsibly. We employ a variety of baselining and risk management tools to identify and evaluate the potential sustainability-related impacts of our operations. Together, these tools help us characterize the current social, economic and environmental conditions and provide a baseline against which we can measure our performance over time.

We perform Environmental and Social Impact Assessments, which identify potentially affected stakeholders and potential impacts from the outset of new projects. We integrate human rights impacts into these assessments to be better informed about impacts to people from growth projects.

As part of the internal risk review process, the Project Development Sustainability Review considers sustainability issues during the evaluation, and implementation of, potential expansion and development projects. The Project Development Sustainability Review process enables us to identify, prioritize and proactively manage potential risks before a project begins and throughout its development. The process complements the risk register process and serves as a key input to the risk register once a project is operational, enhancing the integration of sustainability into decision making across the company. The Project Development Sustainability Review process is applied during the early stages of mine expansion and project development, particularly during scoping, prefeasibility and feasibility stages so that risks may be adequately addressed early and continuously throughout. The process also supports preparation for future closure of operations.

Since its inception in 2011, we have undertaken reviews and implemented actions for 39 projects. Key focus areas identified at different project stages have included: access to water, energy and materials, potential impacts to hydrology, air quality, biodiversity, human rights, community receptivity, economic impacts, and land acquisition and resettlement.

Reclamation activities in the highlands near the Grasberg open pit, Indonesia.

RISK MANAGEMENT

We implement several processes to identify and assess sustainability-related risks, including our sustainability risk register process (risk register), our Enterprise Risk Management (ERM) program and our global climate scenario analyses.

Risk Register

We translate our responsible production commitments to everyday work through the use of our risk register, which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate and site level. Defined in a global standard operating procedure, the process uses a risk assessment matrix to prioritize risks by both their likelihood and consequence, based on customized impact definitions by functional area to drive action. All our sites review risks at least annually and prepare detailed action plans for risks rated as actionable. Sites use the risk register to identify risks and opportunities in relation to their operation and stakeholders. Additionally, sustainability-related risks identified outside the risk register process are integrated into the registers. The risk register prioritizes risks that could have negative consequences to our business and our stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impact. It also enables sites to identify and prioritize opportunities that could have positive consequences. Once the risks and opportunities are prioritized, action plans are developed. The risk register and these plans are the foundation of internal and external assurance processes at both the corporate level and operating sites.

The risks included in the risk register are mapped to our external commitments, including ICMM's performance expectations and the Copper Mark's requirements. Our risk register assists our teams to identify and prioritize the most significant risks to our business and our stakeholders. In 2023, we developed a plan to better integrate the views of rights-holders into our risk processes. We work cross-functionally to implement our various commitments, and our risk register enables site-level management teams to focus on priorities while promoting globally consistent implementation across our operations. In 2023, we continued to add new modules to our environmental, health and safety software platform, including an audit and action tool that enables risks to be directly connected to actions and audit outcomes.

Enterprise Risk Management

Enterprise level risks are identified and assessed through our ERM program, designed to provide cross-functional executive insight across the business to identify and monitor risks, opportunities and emerging trends that can impact our strategic business objectives. Sustainability-related risks embedded within the company's ERM program include health and safety performance, human capital management, community engagement, climate change, as well as water and tailings stewardship. Human rights risks and impacts are considered when evaluating the stakeholder-related consequences of our portfolio of enterprise risks. Our ERM program provides the Board with information about the company's enterprise risk profile and allows the Board to assess and monitor the risks over the short, medium and long term, both within and outside our operational boundaries.

Our ERM management committee is comprised of senior leaders with responsibility across operations and core business functions, and with a breadth of knowledge, influence and experience covering the risks the company faces. The ERM management committee reports to our president and periodically provides reports on, among other things, business strategy, geopolitical trends, markets, people, innovation and cybersecurity risks, to the Audit Committee, the CRC and the full Board.

The ERM management committee is responsible for providing input and oversight on the ERM program, which seeks to link our global operations and business functions to (1) identify enterprise risks and opportunities, (2) analyze and prioritize risks, (3) review risk control environments, including through internal audit, and determine additional management actions where warranted, and (4) monitor and report progress. Management and the company's internal audit firm coordinate to align assurance activities with priority enterprise risk topics.

CYBERSECURITY RISK MANAGEMENT

Our cybersecurity risk management and strategy processes are led by our Chief Information Officer (CIO) and our Chief Information Security Officer (CISO). Our CIO and CISO are responsible for assessing and managing our material risks from cybersecurity threats and are informed about and oversee the prevention, detection, mitigation and remediation of cybersecurity incidents through their management of, and participation in, our cybersecurity risk management and strategy processes. We regularly evaluate and assess the threat landscape and our security controls, including through audits and assessments, regular network and endpoint monitoring, vulnerability testing, penetration testing and tabletop exercises that include senior management. While management is responsible for the day-to-day management of cybersecurity risks, our Board and Audit Committee have ongoing oversight roles.

Our cyber risk management program is designed to assess, identify, manage, mitigate and respond to cybersecurity threats and incidents and is integrated into our overall ERM program. The underlying controls of our cyber risk management program are based on recognized best practices and standards for cybersecurity and information technology, including the National Institute of Standards and Technology Cybersecurity Framework.

We have experienced targeted and non-targeted cybersecurity incidents in the past, including an incident in August 2023 that affected certain of our information systems and resulted in temporary disruptions to parts of our operations. However, prior cybersecurity incidents, including the August 2023 incident, have not materially affected us. Upon discovery of the incident, the Board was informed and engaged in oversight of our response efforts. Management provided regular updates to the Board and met regularly with the Chair of our Audit Committee regarding the incident. A special meeting of the Audit Committee was held to review the cybersecurity incident, our findings and response, and the Audit Committee briefed the full Board on these matters.

To learn more about our approach to cybersecurity-related governance, risk management and strategy, please refer to our 2023 Form 10-K and our 2024 Proxy Statement on our website.

In 2023, we began converting our fleet of approximately 30 haul trucks at our Bagdad mine in Arizona to fully autonomous.

Robust Governance

FCX's governance structures are the foundation for delivering consistent, long-term stakeholder value, and they reflect our commitment to ESG matters and their importance to every aspect of our company. Through our governance structures, we work to earn the respect, trust and confidence of our stakeholders by establishing and striving to live up to the highest standards of responsible performance.

Our commitment to sustainability begins at the highest levels of the company, with our CEO and with active oversight from our Board. Under their leadership, FCX has designed and implemented rigorous policies and processes that drive broad engagement with, and strong accountability from, company leadership on our sustainability-related commitments. These policies and processes support our efforts to embed sustainability into company practices and everyday decision making. We seek to evaluate and strengthen our governance structures, policies and practices so that we can continue to achieve our sustainability strategy and meet evolving stakeholder expectations.

We recognize that transparency is essential to building — and maintaining — enduring trust with stakeholders. We are committed to regularly reporting on our ESG performance, including through third-party frameworks. For the 2023 reporting year we incorporated new disclosures on cybersecurity and integrated our OECD Step 5 reporting into this report.

Our governance policies and programs embody FCX's commitment to ethical and legal conduct in all business practices and activities. Operating our business with integrity goes beyond complying with laws and regulations to recognizing that the decisions we make as a company have an impact on others. That is one of the reasons why FCX's commitments extend beyond the boundaries of our operations, to advance the respect and promotion of human rights, raise the standards for our industry and drive responsibility across our value chains.

GOVERNANCE

WHY IT MATTERS

Effective governance aligns a company's purpose, policies and practices to inform robust decision making. Strong governance is essential to integrating sustainability broadly across a company by instituting procedures that drive engagement and accountability at the highest levels.

OUR APPROACH

Sustainability is embedded in FCX's values and business strategy. Governance and oversight of sustainability ultimately reside with the Board, with day-to-day management by the executive leadership and site-level management teams. Good governance requires focused and consistent leadership to ensure FCX's values and sustainability strategy are integrated into everyday operations and business decisions. We have the structure and processes in place to facilitate effective decision making and advance our stakeholders' long-term interests. Given the breadth and complexity of sustainability matters, our governance structure seeks to leverage our internal regulatory and technical expertise to identify sustainability-related risks and opportunities through the effective management and oversight of an interdisciplinary team.

BOARD OF DIRECTORS

The Board oversees and guides FCX's business strategy and monitors the development and management of risks that impact FCX's strategic goals, including sustainability-related risks. In its risk oversight role, the Board reviews, evaluates and discusses with appropriate members of management whether the risk management processes designed and implemented by management are adequate in identifying, assessing, managing and mitigating material risks facing FCX, including financial, international, operational, social and environmental risks. As part of our governance practices, the Board has a lead independent director with clearly defined responsibilities, providing an effective balance between strong company leadership and appropriate safeguards and oversight by independent directors.

Certain areas of the Board's risk oversight are delegated to its four standing committees: Audit, Compensation, Corporate Responsibility and Governance. Each of these committees is comprised entirely of independent directors and regularly reports to the full Board. Our committee charters define the roles and responsibilities of each committee within FCX's governance framework. Our Corporate Governance Guidelines, along with the charters of our four standing Board committees, provide FCX's governance framework and reflect the Board's commitment to monitor the effectiveness of policy, decision making and performance at both the Board and management levels. The Board and its committees are also responsible for reviewing and overseeing the company's various policies, which are available on our website.

2023 KEY ESG TOPICS

Board Meetings

- Workforce health and safety
- Information technology and cybersecurity processes and procedures
- Leadership development and succession planning
- Annual adoption of UK Modern Slavery Act Statement

Corporate Responsibility Committee Meetings

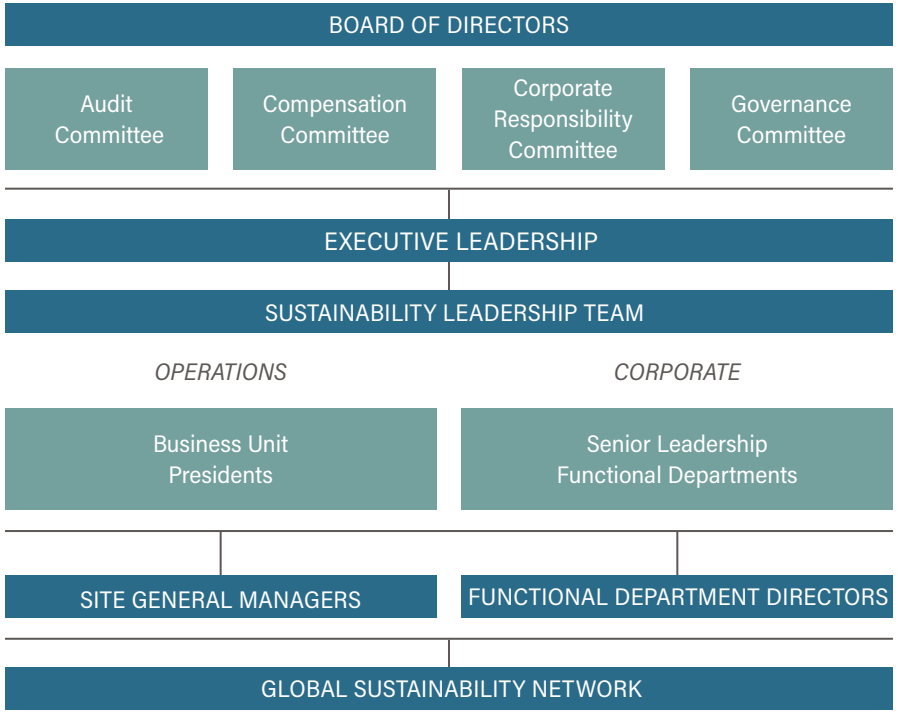
- Workforce health and safety
- Climate strategy and progress update
- Human rights program and performance, including progress on HRIAs and annual adoption of UK Modern Slavery Act Statement
- Tailings management, including progress implementing the Tailings Standard in the Americas
- Update on PT-FI's human health assessment
- Social performance and charitable contributions
- Political spending review
- Responsible sourcing of minerals program update
- Shareholder engagement feedback and update on sustainability initiatives
- Emerging expectations on biodiversity and nature

Compensation Committee Meetings

- Workforce health and safety
- Workforce recruitment, retention and development, and inclusion and diversity

Audit Committee Meetings

- Information technology security processes and procedures, including risks and internal controls associated with information technology security and cybersecurity



BOARD OVERSIGHT OF SUSTAINABILITY

The CRC, on behalf of the Board, oversees FCX's environmental and social policies and implementation programs and related risks. The CRC reviews the effectiveness of FCX's strategies, programs, and policy implementation with respect to health and safety, responsible production frameworks, tailings management and stewardship, climate, water stewardship, biodiversity, nature and land management, waste management, human rights, stakeholder relations, social performance and Indigenous Peoples, responsible sourcing, and political activity and spending practices. During 2023, the CRC had four regularly scheduled meetings.

Additionally, each of the Audit, Governance and Compensation Committees oversee key ESG matters. The Audit Committee oversees our global compliance program and corporate compliance procedures and our information technology and cybersecurity processes and procedures. Additionally, tax matters are included within the Audit Committee's financial oversight responsibilities. The Governance Committee maintains our Corporate Governance Guidelines and oversees our corporate governance practices and procedures. The Compensation Committee oversees our executive compensation program and human capital management policies, programs, practices and strategies, including those relating to workforce recruitment, retention and development, pay equity, and inclusion and diversity.

FCX Board members visit the Morenci open pit, Arizona.

FCX Board members visit the Morenci operation, Arizona.

EXECUTIVE SUSTAINABILITY LEADERSHIP

Our CEO has ultimate responsibility for our ESG performance, with active oversight from the Board. Our cross-functional SLT includes members of management tasked with defining our sustainability strategy and implementing our sustainability policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance.

The SLT is sponsored by our Chief Administrative Officer and is led by our Chief Sustainability Officer, with active participation from our five business unit presidents and senior leadership from functional groups including health and safety, security, supply chain, human resources, sales, legal, compliance, sustainability and finance.

In 2023, the SLT met nine times and members of the SLT regularly reported to executive leadership, including our Chairman and CEO and our President. Examples of these matters include target setting and performance, external commitments and deliberation on ICMM Council matters, including industry-leading commitments. In addition, members of the SLT regularly report to the relevant Board committees on key environmental and social matters and periodically report to the full Board.

Executive officers are held accountable for FCX's ESG performance in part through FCX's performance-based annual incentive program (AIP) via pre-determined metrics aligned with our key commitments and priorities. In 2023, ESG metrics collectively accounted for 25% of the AIP (15% safety and 10% sustainability), with the sustainability scorecard including performance metrics associated with the Copper Mark and Molybdenum Mark, climate, human rights, tailings management and workforce priorities. The scorecard used to measure 2023 sustainability performance metrics can be found in the Compensation Discussion and Analysis section of our 2024 Proxy Statement.

View more data in the **ESG Performance Data** Section

BUSINESS CONDUCT & POLICIES

WHY IT MATTERS

By prioritizing responsible business practices, a company is able to demonstrate its commitment to making a positive impact. Codes of conduct and associated policies help ensure that a workforce both understands behavioral expectations and has the tools and resources necessary to comply. Consistent execution of these expectations can help enhance a company's reputation and build trust among employees, suppliers, customers, regulators and the wider community.

OUR APPROACH

Integrating responsible business practices across our global operations requires comprehensive and disciplined efforts. FCX is guided by its Principles of Business Conduct (PBC), the cornerstone of our commitment to ethical business practices. It defines the expected behavior of all our employees and the Board and sets forth the global principles that our workforce must follow in all activities — from complying with laws, to avoiding conflicts of interest, to treating colleagues and stakeholders with dignity and respect. The PBC highlights our core values — Safety, Respect, Integrity, Excellence and Commitment — and provides guidance for the application of these values to our business.

Our PBC and Corporate Governance Guidelines, along with the charters of our Board committees, provide the framework for the governance of FCX and reflect our commitment to monitor the effectiveness of policy and decision making at both the Board and management levels.

We conduct comprehensive annual training on our PBC, including certification by management-level employees and induction training for all new employees. PBC training is assigned to active and applicable employees. In 2023, 99% of assigned employees completed comprehensive annual training on our PBC, including all assigned managers. This process consists of in-person or computer-based training, requiring employees to certify both their understanding of, and compliance with, the PBC and to report any known or suspected instances of non-compliance. The training covers health and safety concepts, addressing harassment and discrimination, dealing with inappropriate behavior, preventing conflicts of interest and retaliation from co-workers, and reminding employees how to raise concerns via the Compliance Line. Managers and supervisors also are responsible for ensuring their direct reports understand these principles, and business partners are expected to have read and comply with our Business Partner Code of Conduct and associated policies and procedures, which are incorporated into our contracts. Board members sign an annual statement acknowledging their understanding of the expectations contained in our PBC.

We perform annual company-wide compliance program and risk assessments with assistance from our internal audit firm and external legal counsel, which contribute to the following year's assessment strategies. Business controls developed based on periodic fraud risk assessments are tested and reviewed regularly at our corporate offices as well as at our Grasberg, Cerro Verde, El Abra and Atlantic Copper operations.

Safford operation, Arizona.

By prioritizing responsible business practices, FCX demonstrates its commitment to making a positive impact.

POLICIES & PRACTICES

Our PBC, together with our global policies and practices, details our expected behaviors and commitments to our stakeholders. The Board and its committees are responsible for reviewing and overseeing the company's various policies. Descriptions of FCX's key policies are provided below, and complete policies are available in local languages on our website.

Anti-Corruption

Establishes FCX's zero tolerance policy for any form of corruption, private- or public-sector, and prohibits facilitation payments worldwide. Outlines procedures to comply with the FCPA and other relevant anti-corruption laws in all countries where we operate.

Business Partner Code of Conduct

Based on our PBC, our Business Partner Code of Conduct outlines our expectations for our business partners and supports our commitment to only do business with business partners, including suppliers and contractors, who meet the standards we set for ethical business conduct.

Environmental

Outlines our commitment to minimize the environmental impact of our operations, using risk management strategies based on valid data and sound science and, where practicable, to protect and enhance the quality of the environment in areas where we operate. The policy also outlines our duty to continuously improve the environmental performance of our operating sites through ISO 14001 management systems and our commitment to no mining and exploring in United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage sites.

Human Rights

Outlines our commitment to respecting internationally recognized human rights standards, especially with respect to our workforce, host communities and Indigenous Peoples as well as cultural heritage. It also covers implementation of the United Nations Guiding Principles on Business and Human Rights. The VPs are the guidelines for our security programs.

Inclusion & Diversity

Outlines our commitment to fostering a culture that is safety-focused, respectful, inclusive and representative of the communities where we operate. It also describes how we advance our inclusion and diversity principles in the work we do.

Political Activity & Spending Practices

Sets forth our expectations regarding political activity and spending. It applies to FCX and its affiliated political action committees.

Responsible Sourcing of Minerals

Outlines our commitment to producing and sourcing minerals and metals responsibly, including respecting human rights; preventing bribery, fraud and corruption; and implementing the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Mineral Supply Chains in Conflict-Affected and High-Risk Areas.

Safety & Health

Establishes our objective of zero workplace fatalities, injuries and occupational illnesses, as well as benchmarks to evaluate our performance. The policy also addresses the implementation of safety and industrial health audits at our operations on a regular basis.

Social Performance

Recognizes the vital role of stakeholder engagement and Free, Prior and Informed Consent (FPIC). Calls for collaboration with communities, including indigenous and vulnerable populations, to avoid, minimize, mitigate and remedy adverse impacts and pursue opportunities to maximize benefits.

Tailings Management

Outlines our ongoing commitment to managing tailings responsibly, including protecting the health and safety of our workforce, host communities and the environment. The policy affirms our goal of zero fatalities, zero catastrophic failures and zero unplanned discharges from any of our tailings facilities globally and addresses the implementation of the Global Industry Standard on Tailings Management for our tailings storage facilities in the Americas.

ANTI-CORRUPTION

FCX seeks to only work with business partners who uphold the highest standards of honesty, ethics and professionalism in the conduct of their businesses. We recognize that any violation of the FCPA or other anti-corruption and anti-bribery laws of any of the jurisdictions in which we do business could result in significant criminal or civil fines and penalties, litigation, or loss of operating licenses or permits, as well as significant reputational damage.

FCX has zero tolerance for corruption of any kind. In addition to our employees, we hold our business partners to this same standard. We do not obtain any business advantage through bribery, improper payments, kickbacks or any other illegal means. No employee or business partner may offer, pay, solicit or accept bribes in any form, including facilitation payments. In 2023, FCX had zero legal actions regarding corruption brought against the organization or its employees.

FCX's compliance program is designed to identify potential compliance violations before they occur and covers regulatory compliance in areas such as anti-corruption, sanctions and other international trade controls, conflicts of interest, discrimination and sexual harassment, forced labor and other subjects addressed in our PBC. Our comprehensive anti-corruption infrastructure is designed to detect, mitigate, and remediate violations of legal and regulatory requirements. Our Anti-Corruption Policy and internal guidelines require compliance with the FCPA and other applicable laws of the countries and jurisdictions where we do business. In addition to our mandatory annual PBC training, we provide annual anti-corruption training for specific groups of employees based on their roles. In 2023, 99% of employees selected to participate in the additional anti-corruption training completed the online course. One of our mine sites, Cerro Verde, has recently obtained certification of its anti-bribery management system to the ISO 37001 standard.

Given the potential legal and reputational liability that could result from the actions of our business partners and contractors under the FCPA and other laws, FCX operates an online due diligence platform, the Freeport Compliance eXchange (FCeX). FCeX is a survey-based software platform designed to assess risk of our business partners in the areas of anti-corruption, international trade, human rights and responsible sourcing, and includes a number of sustainability-related questions. FCeX enhances our ability to identify, assess and mitigate these compliance risks. The survey is given to new vendors as an initial step in our responsible sourcing due diligence and existing vendors are reevaluated periodically. FCX decides whether to enter into or continue contractual relationships based in part on responses to the survey. Learn more in the Responsible Value Chains section.

COMPLIANCE LINE & WORKFORCE GRIEVANCE MECHANISMS

Our Compliance Line, along with our other reporting mechanisms, provides guidance and assistance to our workforce on any questions or concerns related to our PBC, policies or procedures. To encourage our workforce to report potential violations of business conduct, our Compliance Line permits anonymous reporting. During annual mandatory employee training on our PBC, we remind employees how to raise complaints and concerns via the Compliance Line and reiterate that FCX prohibits retaliation by co-workers against employees who raise any complaints and concerns. Our business partners are also provided access to our Compliance Line, as detailed in our Business Partner Code of Conduct. For information on community grievance mechanisms please refer to the Communities & Indigenous Peoples section.

We acknowledge Compliance Line reports by sending a confirmation to the reporting party, and, if substantiated after investigation, the appropriate disciplinary action is taken, up to and including termination of employment. Our goal is to respond to grievance reports promptly and impartially. We aim to close grievance cases within 30 days of notice. However, the amount of time required to conduct a thorough investigation depends on the context and location of each case. In 2023, we received 457 Compliance Line reports, many of which were human resources-related and approximately 20% of which were duplicative. Approximately 9% of reports received were fully or partially substantiated. In addition, for workplace-related grievances, our workforce can report information to the compliance department either via the phone, email or web portal. Reports are documented, reviewed and assigned for investigation, as appropriate. Our global human rights team is engaged for human rights-related complaints.

In addition to reporting through the Compliance Line, we encourage our workforce to engage directly with human resources or compliance team members at the site level to address topics best understood by those with local knowledge. For more information on reporting workforce grievances and our investigation process, please see the Labor Relations section, FCX's grievance reporting website and PT-FI's grievance reporting website.

View more data in the **ESG Performance Data** Section

Human Rights

WHY IT MATTERS

People have the right to be treated with dignity and respect. Human rights are internationally recognized, defined in the Universal Declaration of Human Rights and codified in international law. Mining activities have the potential to impact the way people enjoy these rights — as employees, contractors, suppliers, community members, human rights defenders and members of other groups. Businesses have a responsibility to respect human rights, avoid infringing on the human rights of others and address any adverse human rights impacts with which they are involved.

OUR APPROACH

FCX is dedicated to the recognition, respect and promotion of human rights wherever we do business. Respect is a core value that guides how we do business. We are committed to respecting the rights of all people, including our employees, business partners, community members and others who potentially may be impacted by our business activities. We take this obligation seriously in all aspects of our business, and we expect the same of our business partners as detailed in our various policies and programs described below and discussed in more detail in the Responsible Value Chains section.

We recognize that human rights are overarching and that they connect to every aspect of our business. As such, we aim to promote human rights through proactive engagement with host governments and communities and by educating stakeholders, including training our employees and contractors.

FCX respects internationally recognized human rights, including the rights under the International Bill of Human Rights, and is committed to implementing the UNGPs. We work toward continuous improvement in establishing greater institutional awareness and deeper understanding of what human rights are and how they impact every role within FCX. We also are committed to complying with the UK Modern Slavery Act, aimed at minimizing the risk of slavery and human trafficking throughout our business and supply chain. Our most recent UK Modern Slavery Act Statement is available on our website.

HUMAN RIGHTS SALIENCY ASSESSMENT UPDATE

In 2023, we began updating our FCX-level human rights saliency assessment in order to provide a current overview of our global human rights risk profile. The saliency assessment, last updated in 2013, evaluates the 10 site-level HRIAs FCX has conducted to date in Peru, the U.S., Chile and Indonesia as well as benchmarking of peer companies to identify salient risks at the industry level. The saliency assessment seeks to identify and prioritize human rights risks based on scope, scale, remediability and likelihood. The outcome of the saliency assessment will be used to inform an update to our global human rights strategy, which we expect to complete in 2024.

On a broader scale, we participate in multi-industry dialogues on respect for human rights — including BSR's human rights working group; two World 50 groups that provide executive-level peer-to-peer collaboration and information exchange on multiple topics, including human rights and responsible supply chains; ICMM working groups; and the Voluntary Principles Initiative. These external initiatives, together with local and international-level stakeholder engagement, influence our human rights approach. Our work also continues to benefit from the support of third-party human rights consulting firms, which provide advisory support on our UNGPs implementation and assist in implementation of HRIAs.

We do not condone any form of threats, intimidation or violence against those who peacefully promote and defend human rights and we expect the same from our business partners. We recognize the value of an active and open society supported by the rule of law and believe it is important that our stakeholders are able to express their opinions in a safe manner without fear of reprisal or persecution.

POLICIES & PROGRAMS

- Human Rights Policy – This policy states our commitments to the International Bill of Human Rights, the UNGPs and the VPs. Our Human Rights Policy includes expectations for our suppliers and other stakeholders across our value chain.
- Business Partner Code of Conduct – Based on our PBC, our Business Partner Code of Conduct sets forth expectations for our business partners, including suppliers, contractors, customers and recipients of charitable giving in areas such as safety, human rights, anti-corruption, community and environment. We mandate human rights standards through our contracts with business partners.
- Responsible Sourcing of Minerals Policy – This policy commits our business to identifying and mitigating human rights violations in our supply chains of minerals and metals for our downstream processing facilities.
- Human Rights Impact Assessments – HRIAs are our primary method of conducting human rights due diligence at our active operations. HRIAs are conducted by third-party consultants, who gather direct input from internal and external rights-holders.

At the Board level, the CRC provides oversight of our human rights program. The CRC receives reports on, among other topics, relevant human rights strategy updates, HRIA results and actions, and significant incidents. At the management level, the SLT provides oversight of our human rights plans, and the program is directed and managed by our corporate and site-level sustainability teams. Our PBC and other core policies — including Anti-Corruption, Environmental, Inclusion and Diversity, Safety and Health, Social Performance, and Tailings Management — support the application of our Human Rights Policy. These policies and supporting management systems, along with relevant external standards and initiatives, guide our management of human rights.

PERFORMANCE

Our human rights team continues to collaborate across our operations on an ongoing basis. During 2023, our global human rights team continued to support our sites and supply chain processes with the aim of further embedding respect for human rights across our business. The team held regular meetings with higher-risk operating sites to discuss and address complex issues, enabling our operations to adapt quickly and keep respect for human rights at the forefront.

Our cross-functional human rights working group refreshed its charter in 2023 to reflect our current needs as well as the evolving human rights landscape. The working group is focused on driving our strategy globally and supporting site-level implementation of the UNGPs and integration of human rights considerations across our business.

Our work in 2023 included supporting the implementation of the Tailings Standard, advancing our global human rights training program, reviewing our approach to assessing human rights risks through our sustainability risk register process, advancing HRIAs and as noted above, a global human rights saliency assessment. We continue to work to improve the technology used for our risk register, stakeholder engagement, grievance management and HRIA action plan tracking. These initiatives are aimed at both further embedding respect for human rights across our business and educating and improving internal and external stakeholder understanding of human rights.

View more data in the **ESG Performance Data** Section

CHRB
Corporate Human Rights Benchmark

CORPORATE HUMAN RIGHTS BENCHMARK

The Corporate Human Rights Benchmark ranks companies globally on their human rights performance based on publicly available information. The 2023 assessment ranked FCX 6th out of 110 Extractives and Apparel companies assessed, 4th in the Extractives sector and 2nd among mining companies. Visit the World Benchmarking Alliance website at **worldbenchmarkingalliance.org** for more information.

HUMAN RIGHTS TRAINING

Training is a core component of embedding respect for human rights across our business. Human rights considerations are currently included in our annual PBC training, which employees are required to undertake. In 2023, we progressed the development of a new standalone global human rights training module designed to drive a consistent approach across FCX and support greater awareness and understanding of human rights considerations, such as modern slavery, within the context of our operations. The new training module has been finalized and translated into relevant languages. We plan to begin rolling it out across FCX during 2024.

In North America, we conducted targeted training on our Working Hours and Fatigue Management Policy and piloted a new approach to socializing company policies and the Compliance Line process during on-site contractor onboarding.

In Indonesia and Peru, where both human rights and security risks are higher, we conduct targeted training on human rights and the VPs. Training at these sites is led by dedicated site-based human rights compliance officers.

In 2023, members of PT-FI's Community Relations team and the Manyar smelter's sustainability team participated in a six-month Business and Human Rights Accelerator program offered by the Indonesia network of the UN Global Compact. The program was designed to assist companies in Indonesia to understand and implement international human rights reflected in increasing legislation and regulatory requirements. PT-FI also conducted approximately 16,900 hours of training at its Grasberg operations on our Human Rights Policy and the VPs. Training included induction or refresher training for new and current workforce members and pre-deployment training for approximately 1,600 police and military personnel. As part of its training program, PT-FI maintains a Human Rights Ambassador program designed to extend education and awareness of human rights to on-site contractors. This program has also been implemented at the Manyar smelter project.

In 2023, Cerro Verde had approximately 5,000 hours of online and in-person training on our Human Rights Policy and the VPs. Training included induction or refresher training for new and current workforce members and pre-deployment training for approximately 620 police personnel. We also updated our UNGP implementation training materials at an FCX level and conducted training for the members of the Cerro Verde community, legal and tailings departments. Each training leveraged a relevant real-world scenario to help them apply human rights concepts to their risk registers, stakeholder engagement, and grievance mechanisms and remedy.

VOLUNTARY PRINCIPLES ON SECURITY & HUMAN RIGHTS

The VPs serve as guidelines for our security and human rights programs, including for interactions with host government police, military personnel and private security contractors. We focus our implementation primarily on Indonesia and Peru, which represent our higher-risk operating environments in terms of security and human rights.

Risk assessments help us identify security-related human rights risks and create action plans for specific site-level operating environments. Contracts with private security providers include requirements to comply with both our Human Rights Policy and the VPs. We maintain support agreements with host governments that detail the working relationships between FCX and the public security personnel assigned to it. Dedicated human rights compliance officers lead training for security employees, security contractors and host government security. They also receive, document and follow up formally and informally on reported human rights incidents, grievances and allegations. Refer to our annual reports to the Voluntary Principles Plenary on our website for more information.

El Abra operation, Chile.

DUE DILIGENCE

As we seek to further embed respect for human rights across our organizational activities, we have various due diligence processes that help us to identify and assess which human rights topics are most salient at the site-level so that we can manage and integrate these risks into our ongoing operational work. We use our risk register process to identify risks to people at our existing operations. We also have a risk identification process for our greenfield projects and brownfield expansions to address potential and actual impacts on rights-holders. We implement and refine our approach to human rights through ongoing stakeholder engagement, grievance management and the findings from our HRIAs.

HRIAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our operations, including a sampling of our on-site contractors and local suppliers. These assessments involve direct input from a broad cross-section of internal and external rights-holders, and they support continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts. Findings from the HRIAs also help to inform our approach when pursuing potential expansion opportunities and updating corporate and site-level practices. We also are integrating human rights into social baseline studies for our operations as well as the social baseline studies and impact assessments conducted for greenfield projects and brownfield expansions.

In addition to HRIAs, our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. The development of these programs is informed by our HRIA findings. In 2023, we advanced our approach to assessing supplier human rights and other sustainability-related risks, which we discuss in more detail in the Responsible Value Chains section.

HRIA at Cerro Verde

In 2023, we engaged a third-party consultant, BSR, to initiate the second HRIA at our Cerro Verde operations in Peru. The first Cerro Verde HRIA was completed in 2017. The current HRIA is designed to assess progress made in managing human rights risks and impacts as well as to gain an updated understanding of human rights risks and impacts to develop new action plans that respond to the current challenges. An on-site kick-off meeting was held in late 2023, followed by a site and community tour and briefing sessions with Cerro Verde's cross-functional team to provide BSR with background information about Cerro Verde. Relevant documents were reviewed, stakeholders were identified and preparations were made for the field assessment, which was completed in early 2024. We expect to publish a summary of the process, findings and recommendations following completion of the assessment.

HRIA at PT-FI Grasberg

In 2023, together with the third-party consultant, Acorn International, PT-FI completed its first HRIA at its Grasberg operations. Taking into consideration the unique and complex nature of the site, the HRIA was designed to focus on PT-FI's business processes and systems, with the aim of improving its ability to effectively identify and address human rights risks and impacts. The HRIA included interviews with both internal and external stakeholders to inform the process. The HRIA evaluated the maturity of PT-FI's human rights management systems across 18 priority areas. The results confirm the overall strength of PT-FI's existing business systems for Grasberg as they relate to human rights. As part of the outcome of the assessment, Acorn provided various recommendations to PT-FI, including priority recommendations related to training and knowledge management, stakeholder engagement and gender. PT-FI and the corporate human rights team have developed an action plan to address the various recommendations with the objective of embedding the recommendations as business as usual. For additional information about the PT-FI Grasberg HRIA findings and recommendations, please visit the Human Rights – Embedding Respect section of our website.

HUMAN RIGHTS IMPACT ASSESSMENT STATUS

YEAR CONDUCTED	2013	2017	2018	2021	2021-22	2022-23	2023-24	2025
Site/Region	Corporate	Cerro Verde	New Mexico sites	El Abra	Arizona sites	PT-FI Grasberg	Cerro Verde, Manyar Smelter	Colorado sites
Status	Complete	Complete	Complete	Complete	Complete	Complete	In Progress	Planning

MONITORING HUMAN RIGHTS PRACTICES AT THE MANYAR SMELTER

The large, temporary workforce at the Manyar smelter project during the construction phase presents a variety of potential human rights-related risks. Through regular reviews of our engineering, procurement and construction (EPC) contractor and subcontractor performance, and specific programs aimed at advancing human rights, PT-FI has been developing this project to meet the commitments as defined in FCX's Human Rights Policy.

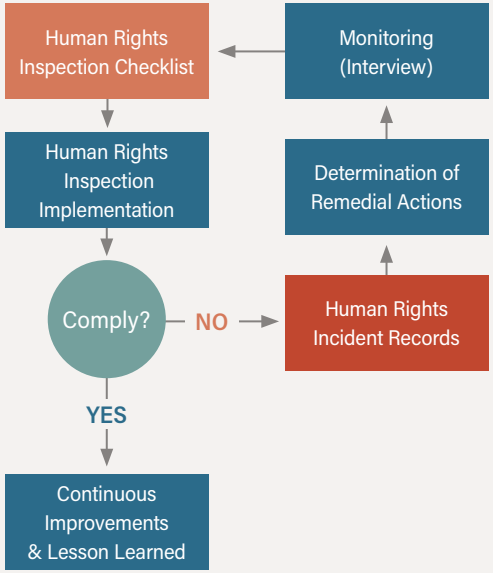
PT-FI's expectation is that every on-site worker receives human rights awareness training. Through PT-FI's Human Rights Ambassador program, a team of human rights ambassadors employed by various contractors and subcontractors has been trained to provide culturally sensitive human rights induction training for the project's workforce. From the start of the project through the end of December 2023, more than 50,000 employees, contractors and security personnel received training on what human rights are, FCX's Human Rights Policy, compliance, worker welfare principles, gender equality, cultural considerations and how to access available grievance mechanisms. For example, our Compliance Line is available 24 hours a day, 7 days a week and affords individuals the opportunity to report anonymous grievances should they prefer to do so.

In late 2022, during an internal review of subcontractor records from the Manyar smelter project, it was identified that three underage workers (all aged 17) had been voluntarily employed at the project. FCX and PT-FI strictly prohibit child labor in our Human Rights policy. As a result, the EPC contractor implemented both corrective and preventative measures, including enhanced worker screening and bi-weekly meetings with PT-FI where expectations are communicated and potential issues are reviewed. Since implementing these measures, we are not aware of another such occurrence and these measures have also enhanced communication between PT-FI and the EPC contractor and other contractors.

PT-FI also strengthened its monthly social and human rights inspection process that provides further safeguards for protecting human rights. The inspection program is based on the human rights-related contractual obligations documented in the EPC contract, including the prohibition of recruitment fee payments by workers, conditions of employment, minimum wage, overtime hours, number of working days, insurance, worker age requirements, anti-harassment, safety and living conditions, among others. The inspection involves a review of various documents, including worker contracts and pay slips, as well as informal interviews and formal interviews with randomly selected employees across a range of categories, including gender, job position (skilled/unskilled labor), contract status and accommodation arrangements. Findings are documented and tracked through to closure. This inspection program is also implemented with the contractors and subcontractors associated with the precious metals refinery, located adjacent to the smelter.

As the project transitions in 2024 from construction to operation, we plan to initiate a third-party HRIA at the smelter to support an effective human rights due diligence program for the ongoing operation.

HUMAN RIGHTS INSPECTION PROCESS FOR MANYAR SMELTER AND PRECIOUS METALS REFINERY CONSTRUCTION PROJECTS



ILLEGAL ARTISANAL MINING

At PT-FI's Grasberg operations in Indonesia, illegal artisanal miners seek economic opportunity by panning for unrecovered gold from our milling operations in the controlled riverine tailings system. While artisanal mining within PT-FI's area of work is illegal under Indonesian law, on average, approximately 5,400 artisanal miners (including family members associated with the artisanal miners) had established camps at various points within the lowlands and highlands as of December 2023. About 75% of artisanal miners in the lowlands come from outside Central Papua and represent over 45 different ethnic groups, while artisanal miners in the highlands are 95% ethnic Papuans. Many of the illegal artisanal miners do not have expertise operating in hazardous conditions, including the remote terrain and varied climatic conditions experienced at Grasberg. Additional safety challenges exist as illegal artisanal mining activity occurs alongside ongoing levee maintenance and earthworks, which are needed to responsibly manage the controlled riverine system.

PT-FI utilizes a cross-functional management plan to help mitigate the potential social, security, safety, environmental and operational risks associated with illegal artisanal mining. The aim of the plan is to reduce the number of illegal artisanal mining panners within the Grasberg operating area and related disruptions to operations. Continued efforts include educational campaigns, monitoring the environment for mercury use, strengthening check points, increasing unmanned aerial systems patrols and focusing on joint patrols with third-party security personnel. Joint patrols, which include representatives from our workforce, local police and private security personnel, monitor the area occupied by panners and when issues are identified, such as social, environmental, safety or security issues, the patrols inform the cross-functional team. The cross functional team reviews drone surveillance filmed by PT-FI's aviation group and coordinates with the joint patrols, which play a key role in socialization of educational campaigns and problem solving within the illegally occupied area. To integrate illegal artisanal mining issues into PT-FI's planning and decision making, the cross-functional team meets regularly to update leadership.

PT-FI's community liaison officers and third-party contractors seek to proactively and continuously engage the artisanal mining communities on operational changes in an effort to manage their expectations, encourage them to seek alternative livelihoods, and to minimize risks to the operations and to the artisanal miners and their families. PT-FI also seeks to inform the artisanal miners in advance of planned levee maintenance work and equipment movements to minimize safety risks.

PT-FI cannot address illegal artisanal mining on its own. A multi-faceted approach including government cooperation, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods is essential. To that end, PT-FI's artisanal mining management plan includes regional and national objectives to help build strategic partnerships for a multi-stakeholder artisanal mining strategy. For more information about our controlled riverine tailings system and the dangers associated with illegal artisanal mining, please refer to the Tailings Management section and the Health and Safety section.

GRIEVANCE MECHANISMS & REMEDY

We maintain grievance mechanisms for employees, community members, members of our supply chain and others to report potential human rights concerns. These mechanisms support our commitment to remedy by helping us address concerns early and remediate impacts directly. We work to promote awareness of these mechanisms through a variety of means, including through posters, company webpages, stakeholder engagement and training.

While we seek to avoid causing and contributing to adverse impacts on people and communities, we acknowledge they may occur. We are committed to providing for, and cooperating in, the remediation of adverse impacts related to our business as well as collaborating with value chain stakeholders to address impacts linked to our business relationships, where appropriate. Remedy can take a range of forms, including cessation of impact or business relationship, apology, restoration of what was lost, cash or in-kind compensation and/or rehabilitation. Remedy can also involve the identification of lessons learned and steps taken to prevent re-occurrence. Use of our internal and external grievance mechanisms does not preclude access to judicial or other non-judicial grievance mechanisms. In the event of accusations made through a state-based, non-judicial grievance mechanism, we are committed to participating in related proceedings constructively, cooperatively and in good faith. To learn more, please refer to the Business Conduct & Policies section and the Communities & Indigenous Peoples section.

RESPONSIBLE VALUE CHAINS

WHY IT MATTERS

How a company sources goods and services can have a significant impact across environmental and social matters. Globally, human rights and environmental issues in supply chains have been receiving increasing scrutiny from consumers, NGOs, regulators and stakeholders. As a result, users of minerals and metals, such as automotive and electronics OEMs, have taken steps to improve due diligence in their own supply chains, which has led to more attention within the mining industry. This pressure heightens expectations and responsibility for robust due diligence by mineral and metal producers globally.

OUR APPROACH

FCX is committed to sourcing, producing and distributing metals and minerals responsibly across our entire value chain. This includes working to ensure continuity of supplies necessary for our operations in a responsible manner. We are committed to identifying and mitigating risk in our supply chains while striving to meet the requirements of global markets and increasing demands from our customers, end users and traders who sell our products. FCX continues to work diligently to advance its supply chain management by incorporating sustainability risks into its systems and tools for decision making and supplier management.

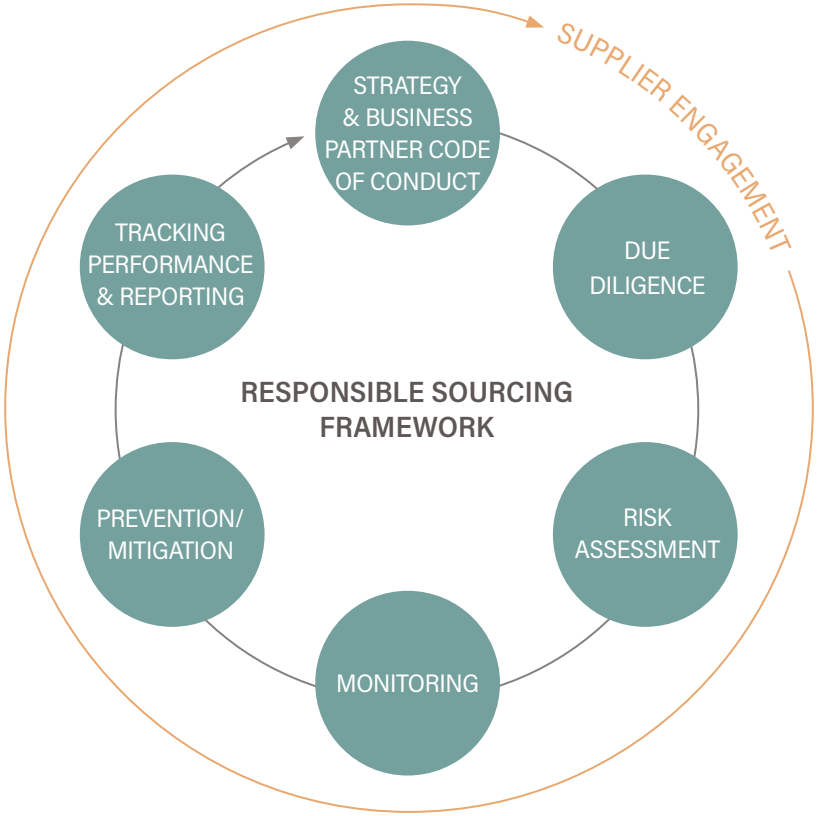
Our responsible value chains efforts focus on three key activities: (1) identifying and mitigating risk in our supply chains through our own responsible sourcing efforts for goods, including minerals and metals, and services, (2) product stewardship to manage the in-use risks of our products and by-products, and (3) working to better understand the full life cycle impacts of our products.

RESPONSIBLE SOURCING

Through our responsible sourcing programs, we seek to embed sustainable and responsible business practices into the preliminary supplier selection process as well as the duration of our working relationship with a supplier. This is a significant undertaking, as it covers more than $17 billion of spend and more than 20,000 first-tier suppliers that provide a wide variety of goods and services — from small catering businesses in remote locations to large multinational corporations that manufacture large equipment or produce mineral and metal feedstock materials. With more than 85% of our suppliers residing in one of the seven countries where we have operations, we have first-hand knowledge of the risks and complexities where most of our suppliers operate.

Approximately 65% of our suppliers have been working with FCX for 6 or more years, and of those, approximately 75% have conducted business with us for 10 or more years, demonstrating our commitment to establishing and maintaining mutually beneficial, long-term relationships.

Our Business Partner Code of Conduct is at the foundation of our responsible sourcing program for all suppliers globally. The Business Partner Code of Conduct is supported by various other FCX policies, such as our Safety & Health, Environmental, Human Rights, Anti-Corruption and Social Performance policies. All on-site contractors are expected to abide by applicable FCX policies and site-based procedures that apply to our own employees. The process shown below outlines the overall approach for the program, beginning with the Business Partner Code of Conduct and strategy.



Supplier Evaluation and Monitoring

We continue to improve our systems and processes related to due diligence, risk-monitoring and in-depth assessments to allow for quicker access to supplier data and information as well as streamlined risk identification. We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct. While all suppliers (goods and services and minerals and metals) undergo the same initial screening process, minerals and metals are then subject to a secondary diligence process specifically designed to meet the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas (OECD Guidance), which is covered in more detail in the section on Responsible Sourcing of Minerals & Metals.

In 2023, we completed the development of a risk-based decision-making process to identify higher risk suppliers where closer collaboration is warranted. Our objective is to identify and assess industry and location-based risks, confirm whether they are present in our supply chain and build capacity as necessary. In cases where risks are present and un-mitigated (e.g., lack of policies, processes or strong management systems), we will coordinate with suppliers and, when appropriate, conduct on-site assessments, performed by employees or third parties if specific expertise is needed.

The Freeport Compliance eXchange (FCeX) is an online due diligence platform that allows us to distribute a compliance questionnaire addressing anti-corruption, international trade, human rights, environment, and health and safety risks among others. This survey-based software platform enhances our ability to communicate relevant FCX policies as well as to screen suppliers' internal policies and key personnel, owners and associated third parties. FCeX also provides data analytics and important metrics that help FCX assess supplier commitments and actions for minerals and metals sourcing. The survey is utilized for new vendors as our first line of due diligence in our responsible sourcing program. Suppliers assessed in FCeX as low risk are reevaluated every three years, while higher risk suppliers are reevaluated annually.

SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools consolidate ESG-related risk data collected from external sources and help us monitor supplier risk on an ongoing basis. In particular, these tools enhance our compliance and supplier risk assessment across four risk domains: (1) operations, (2) regulatory and legal compliance, (3) environmental and social, and (4) financial, and provide us with the capability to conduct more in-depth risk-based assessments, when needed. We have integrated relevant Verisk Maplecroft country- and industry-level sustainability risk indices into the Ariba platform based on our potential supply chain risks. We have also implemented various alerts, which monitor approximately 600,000 data sources for reputational, compliance, financial, human rights, sustainability and operational risks associated with all of our suppliers. In the event that we receive a high-risk alert, our responsible sourcing team reviews the incident for credibility and escalates, as needed.

In 2023, we worked to directly incorporate our sites into the due diligence process by creating a site-driven process to identify and evaluate significant suppliers. Site-level significant suppliers are those critical to the business and/or pose significant ESG risk. Each FCX operating site defines its list of significant suppliers based on its unique operating requirements and potential industry and location-based risks. In support of this work, our Global Supply Chain sustainability team conducts a desktop review of each significant supplier to assess their policies and procedures against FCX expectations, as defined in our Business Partner Code of Conduct. In cases where there are gaps, the site or relevant FCX relationship-owner works with suppliers to raise awareness of policy expectations. We leverage this engagement to reinforce the availability of the FCX Compliance Line to ask questions and report concerns. In 2023, we completed the identification of significant suppliers at six of our operating sites. The site-based identification process, desktop review and training will continue in 2024. Significant supplier lists will be reviewed annually.

LOCAL & DIVERSE PROCUREMENT

FCX remains committed to supporting our local communities and businesses and recognizes the critical role they play in our daily operations. Globally, we seek to train and encourage buyers and contract administrators to provide opportunities to local and diverse suppliers when possible and in alignment with our business needs. Each mine site works with their community development managers, local NGOs and Indigenous partners (where applicable) to identify initiatives to enhance opportunities for local suppliers. Examples of such initiatives include participating in supplier fairs, roundtables, chamber of commerce meetings and open house events and promoting our economic empowerment and small business training and certification programs (such as DreamBuilder and WEConnect International).

We continue to prioritize greater transparency in our local procurement spending, with a focus on expanding opportunities for local suppliers, where feasible. We have implemented standard operating procedures and/or plans emphasizing local procurement across our operations and include this information in our ongoing training with our site procurement teams. In addition, both Cerro Verde and El Abra provide reduced payment terms for qualifying small- and medium-sized local businesses.

In 2023, we continued our engagement with the Mining Local Procurement Reporting Mechanism (LPRM), which is an initiative that seeks to develop, through disclosures, a set of common standards agreed upon by both host countries and mining companies for what constitutes local procurement. FCX has met the LPRM disclosure requirements, which require disclosure of local procurement spending by site and additional information for existing and potential suppliers, which is available on the Suppliers page of our website.

In addition to initiatives to support local suppliers, FCX also seeks to support small and diverse suppliers. Through our efforts to understand the range of diverse suppliers already in our supply chain, we aim to promote an inclusive approach to procurement. In 2023, we completed a project to update our records with small- and diverse-supplier information for our international suppliers. New and existing suppliers are encouraged to self-register in Ariba as a woman-owned, minority-owned or small business. We are active members of WEConnect International, a global network that connects women-owned businesses to qualified buyers around the world. We encourage buyers and contract administrators to cross check the WEConnect database to identify potential women-owned suppliers that may meet their needs. For the first time, we are disclosing procurement spend with diverse and small businesses in our ESG Performance Data.

Responsible Sourcing of Minerals & Metals

While all of our suppliers (goods and services and minerals and metals) undergo the same initial screening process, we maintain a specialized process specifically for suppliers of minerals and metals. This process is in alignment with our Responsible Sourcing of Minerals Policy, which commits us to producing and sourcing minerals and metals responsibly, including respecting human rights; preventing bribery, fraud and corruption; and implementing the OECD Guidance.

We have been implementing the policy across our copper smelting, refining and semi-fabrication and molybdenum roasting operations since it was established. In 2023, we expanded the program to include other minerals and metals determined to be in scope at our Stowmarket ferromolybdenum plant.

Our policy and implementation of the OECD Guidance is also a requirement of the ICMM Mining Principles Framework, Copper Mark, Molybdenum Mark, Responsible Steel and the London Metal Exchange (LME) Policy on Responsible Sourcing of LME-Listed Brands.

The Board's CRC receives an annual update on our responsible sourcing of minerals program and at the management-level, the SLT oversees and receives regular updates on our performance. FCX has established a Responsible Sourcing of Minerals & Metals Standard Operating Procedure, which defines the process, roles and responsibilities across our organization. Implementation of this procedure is supported by our Responsible Sourcing Working Group and dedicated committees made up of individuals from FCX's business units and corporate office. The committees meet periodically to review outcomes of the source review process.

Core sample from our Morenci operation, Arizona.

Minerals & Metals – Source Review Process

Our minerals and metals source review process guides our analysis from risk identification through mitigation. This process has three main steps: (1) risk screening, (2) enhanced due diligence and (3) risk assessment and committee review.

1. Risk Screening

There are two parts of our risk screening step, which are carried out in parallel: identifying potential risks or "flags" in our mineral and metal supply chains related to conflict-affected and high-risk areas (CAHRAs), as defined by the OECD Guidance; and identifying risks associated with our suppliers' business activities. If flags are not identified in either the CAHRA or supplier risk screenings, no further action is required.

We utilize the TDi Copper Due Diligence Tool (TDi Tool), developed and maintained by the ICA and TDi Sustainability, a global sustainability consultancy, to screen the origin and transit countries of mineral and metal sources and determine the presence of potential CAHRA risks. The TDi Tool rates the likelihood that a country meets the OECD Guidance definition of a CAHRA by assessing it against a set of 11 indicators related to corruption, human rights and governance (i.e., issues associated with the risks described in Annex II of the OECD Guidance).

The results are classified into green, orange or red flag countries as defined by thresholds established by TDi Sustainability. FCX reviews these thresholds annually against other tools (e.g., the Responsible Minerals Initiative Country Risk Map and CAHRA list developed for the EU Conflict Minerals Regulation) and our own experiences in our compliance program, operations and supplier engagements, to determine if the thresholds are adequate.

In 2023, FCX lowered the default thresholds to reflect our knowledge of various country risks and risk tolerance, resulting in 18 additional countries with higher risk determinations than the defaults. If an orange or red CAHRA flag is raised in this step, enhanced due diligence is required. Separately, the potential for supplier risks is evaluated using FCeX and our assessment of whether the supplier has shareholder interests in, or is trading from or through, a CAHRA. If a supplier red flag is raised in this step, enhanced due diligence is also required.

Confirming the presence of supplier red flags for mineral and metal traders presents a unique challenge. Because of complex legal and operational structures and the trading of myriad material types worldwide, it is often difficult to obtain adequate information from all our trader suppliers to determine whether they have shareholder interests in, or are trading from or through, a CAHRA. Given these limitations, we assume that the potential for such risks is present for all trader suppliers, automatically raising a supplier red flag. To address these flags, reasonable efforts are made to verify that any material being purchased through traders which has a known origin is not comingled with other materials that may have originated from or transited through a CAHRA. These efforts are in addition to our collection and evaluation of company policy, program and responsible sourcing-related information via FCeX. When the supplier is a trader, efforts are also made to issue an FCeX survey to the company producing the mineral for additional due diligence.

View more data in the **ESG Performance Data** Section

OECD 5-STEP FRAMEWORK[1]

1. Establish strong company management systems
2. Identify & assess risks in the supply chain
3. Design & implement a strategy to respond to identified risks
4. Carry out independent third-party audit of supply chain due diligence
5. Report annually on supply chain due diligence*

1. www.OECD.org

*Our first OECD Step 5 Report was published in 2019, going forward we will be including this information in the Annual Sustainability Report.

2. Enhanced Due Diligence and Risk Assessment

Enhanced due diligence can include conducting desktop research, reviewing third-party human rights and environmental data sources, consulting with internal human rights and compliance teams and seeking the assistance of external advisors. On an as-needed basis, we may also engage directly with suppliers to evaluate their due diligence programs, conduct on-site assessments and consult with affected, or otherwise relevant, stakeholders. When we purchase from traders, we work closely with the trading companies to understand their responsible sourcing programs and the level of due diligence that they have performed. We may also undertake our own due diligence and risk assessment of the source mine, if necessary. The information gathered as part of this enhanced due diligence step is evaluated and used to inform an in-depth risk assessment, which is presented to the Responsible Sourcing of Minerals Committees in the next step.

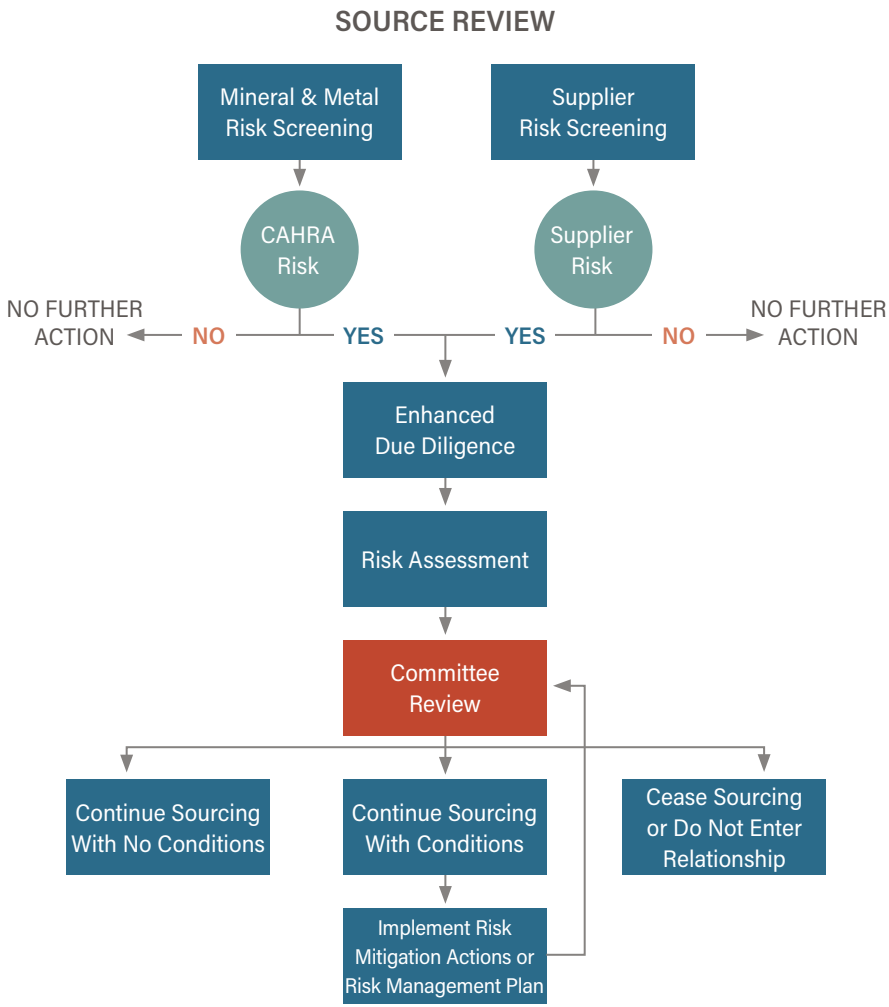
We have developed a streamlined approach at our copper rod mill operations in alignment with the OECD Guidance's requirements for downstream supply chain actors given the short-term nature of the external cathode purchases made by these facilities. A custom, internal tool supports the rapid assessment of due diligence practices of smelters and refiners associated with the cathode brands in our supply chain. This tool compiles up-to-date information on the CAHRA status of each smelter and refiner's location, along with indicators of the likelihood of third-party audits having been conducted on the sites' due diligence practices (e.g., Copper Mark awards, Joint Due Diligence Standard assessments and LME registrations). Such information allows us to identify cathode brands that may be considered a higher risk, requiring additional discussion by the Responsible Sourcing of Minerals Committees.

3. Committee Review

Depending on the business unit(s) for which a source is being evaluated, one of the three Responsible Sourcing of Minerals Committees reviews the results of the risk screening, enhanced due diligence and risk assessment and then assigns a risk level and related path forward:

- **Acceptable risk:** Continue sourcing with no conditions
- **Moderate risk:** Continue sourcing with conditions, implement risk mitigation actions or formal risk management plans, depending on the severity of the issue(s), in collaboration with the supplier
- **Unacceptable risk:** Cease sourcing and take steps to terminate contracts with an existing supplier or do not enter into a relationship with a new supplier

The applicable committee also reviews progress on the risk mitigation actions or risk management plans established when moderate risks are identified. If there are no significant, measurable improvements after six months, the committee may engage with the supplier to determine the appropriate next steps. The applicable committee also oversees the termination of a supplier when unacceptable risks are identified.



Minerals & Metals - Source Review and Outcomes

In 2023, we identified 39 orange or red flags across our minerals and metals supply chains during the risk screening step, compared to 35 in 2022. The increase was primarily associated with the expansion of the program to include our Stowmarket ferromolybdenum plant. Each of these flags were associated with origin or transit country. No supplier red flags were identified other than those associated with traders, which were mitigated through our efforts to verify that the material being purchased was not comingled. For each of the flags, the enhanced due diligence and risk assessment were used to inform committee decisions on the path forward.

Acceptable Risk

Two internal copper concentrate sources (one from our Grasberg operations and one from our Cerro Verde mine) were flagged due to origin but, as internal sources, we classify them as presenting acceptable risks. We maintain extensive programs to identify and mitigate human rights and environmental risks at both operations.

Nine external sources were also determined to present acceptable risks, as the enhanced due diligence step did not detect significant risks through desktop research. For upstream supply chain actors, this research included a review of external allegations and supplier policies and programs to identify and mitigate human rights and environmental risks. For downstream supply chain actors, this research evaluated the extent to which third-party audits have been conducted on our suppliers' due diligence practices, per the OECD Guidance.

RESPONSIBLE SOURCING OF MINERALS COMMITTEES

ATLANTIC COPPER	AMERICAS COPPER SMELTING, REFINING & ROD	CLIMAX MOLYBDENUM
BUSINESS UNIT(S): • Atlantic Copper	**BUSINESS UNIT(S):** • Miami • El Paso	**BUSINESS UNIT(S):** • Bagdad • Fort Madison • Sierrita • Stowmarket • Rotterdam

Moderate Risk

Two other internal sources were flagged due to the transit route taken by copper concentrates produced at our U.S. operations in Arizona exported through the Port of Guaymas in Sonora, Mexico (Mexico was an orange list country in 2023). The enhanced due diligence conducted for this flag revealed that there are risks related to a small amount of concentrate theft that has occurred during transit (less than 0.1% over the last 5 years). In 2019, we disclosed the actions taken to address this risk. Through collaboration with our partners this risk continues to be well managed.

Eleven external sources were determined to present moderate risks. This resulted in the implementation of risk mitigation actions through collaboration with suppliers, which, in 2023, involved utilizing their due diligence in addition to our own; receiving updates on their efforts to mitigate identified risks; continuing to monitor allegations through periodic desktop research and review of local media sources; and sharing our management systems and best practices to encourage continuous improvement of their operations. For some sources, we also limited or changed our agreements from long-term to smaller, spot contracts to allow for purchasing flexibility while we collected and evaluated more information.

Unacceptable Risk

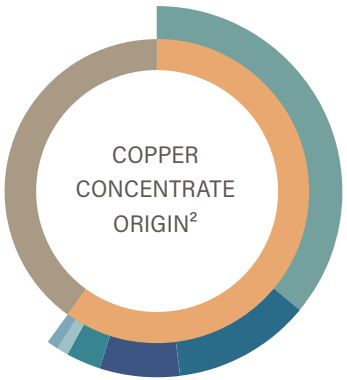
Five external sources were determined to present an unacceptable level of risk and/or were sources where we would not be able to effectively mitigate the associated risks (e.g., we have little to no leverage). As a result, we eliminated these sources from our supply chain. Some examples of unacceptable risks included the source being located in an active conflict zone; experiencing extensive unresolved conflict with local communities; having an ownership structure that was incompatible with FCX policy; or being associated with OECD Guidance Annex II risk allegations that, despite significant efforts by FCX, could not be confirmed or denied. In particular, the decision to cease sourcing from one supplier followed an on-site audit conducted in 2022, which was described in our 2022 OECD Step 5 Due Diligence Report. During this audit, the supplier did not provide sufficient access to the site so the source was subsequently excluded.

Pending

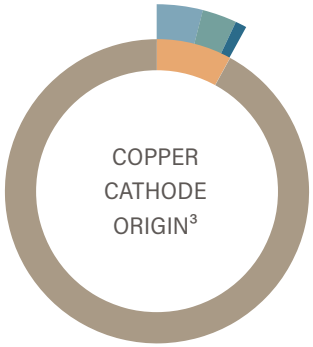
The decisions to source from 10 of the flagged suppliers remained pending at the end of 2023 and were still pending at the time this report was published. All of these were identified as potential replacement sources for one of our suppliers whose mine unexpectedly closed at the end of 2023. The enhanced due diligence and risk assessment for these sources is ongoing.

Minerals & Metals - Origin[1] of Externally Sourced Materials

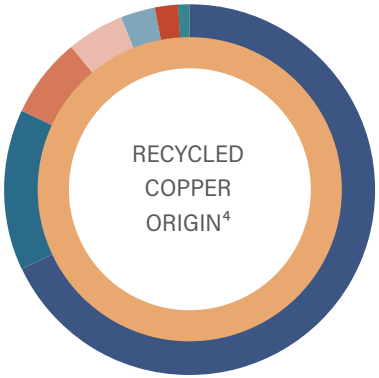
Based on the decisions taken by the committees in 2023, the origins of external materials received at our facilities are shown below. Atlantic Copper also received copper sheets used to bundle recycled material for input to the smelter and Stowmarket received iron-bearing materials used for ferromolybdenum production. These are not depicted due to the small amount purchased (i.e., 0.05% of externally sourced material, in the case of copper sheets) or the lack of variation in origin (i.e., all from within Northern Europe, in the case of iron-bearing materials).



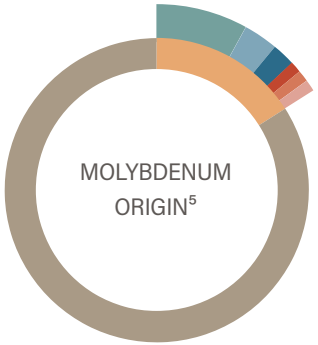
Internal	**40%**
External	**60%**
South America	36%
Central America	12%
Southern Europe	7%
Western Asia	3%
North Africa	1%
North America	1%



Internal	**92%**
External	**8%**
North America	5%
South America	3%
Central America	<1%



External	**100%**
Southern Europe	69%
Central America	14%
Western Europe	7%
Northern Europe	5%
North America	3%
Eastern Europe	2%
Western Asia	<1%



Internal	**84%**
External	**16%**
South America	9%
North America	4%
Central America	3%
Eastern Europe	<1%
Western Europe	<1%
South-eastern Asia	<1%

1. Country groupings are based on the geographic regions defined under the Standard Country or Area Codes for Statistical Use (known as M49) of the United Nations Statistics Division, where Mexico is classified as Central America.
2. External copper concentrate was purchased only by our Atlantic Copper smelter in 2023. The copper originating from Western Asia is associated with the blending facility of a trader who supplies us with a blend that, in 2023, was comprised of sources from South America and Western Asia.
3. External copper cathode was purchased primarily by our El Paso rod mill in 2023; a smaller amount was purchased by our Miami rod mill.
4. External recycled copper was purchased primarily by our Atlantic Copper smelter in 2023; a smaller amount was purchased by our Miami smelter. The origin of recycled copper was determined based on the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc definition, which is as follows: The point in the supply chain where the recycled material is returned to the immediate supplier of the recycler.
5. Tolled unroasted molybdenum concentrates were processed at our Fort Madison, Rotterdam, and Sierrita roasting facilities; tolled roasted molybdenum concentrates were processed at our Stowmarket ferromolybdenum plant. Tolling is an arrangement where materials are processed by a company on behalf of a client who retains ownership of the agreed to metals and/or volume of those materials.

PRODUCT STEWARDSHIP

Product stewardship is critical to our business across the suite of minerals and metals we produce. It entails a variety of activities that provide our customers with valuable data and insights, enables our products to enter global markets and to be used safely by downstream users. Activities range from complying with chemicals management regulations and encouraging the use of sound science when assessing the health, safety and environmental risks associated with our products to working with members of our value chains to provide information about the products we supply. We are an active member of the ICMM Materials Stewardship Facility and Steering Committee. We contribute to the working groups within the Facility and participate in studies and advocacy undertaken to inform multi-governmental institutions such as the OECD and United Nations on matters related to minerals and metals.

In 2023, we continued our participation in the Copper Mark chain of custody standard, which aims to connect parties from the mine through to OEMs, enabling Copper Mark status to be identified throughout the entire value chain. We successfully implemented the chain of custody process with two customers purchasing cathode from Morenci.

FCX's Product Stewardship Forum meets several times per year and is comprised of members of our commercial, sustainability, quality, health and safety, and operations teams. The Forum tracks, assesses and monitors work across a variety of issues related to product stewardship globally.

UNDERSTANDING OUR PRODUCT FOOTPRINT

Life Cycle Assessments (LCAs) provide an overview of environmental impacts across a product's life cycle to enable producers to identify improvement opportunities and trade-offs. Globally, governments are increasingly using LCAs as impact assessments in circular economy frameworks and for carbon and water footprint comparisons.

FCX collaborates with our various industry associations to support the development of industry-specific LCAs. ICA has developed industry-average LCA profiles for copper concentrate and cathode as well as guidance on mapping the carbon footprint of copper production. In early 2024, the Copper Development Association (the partner organization to ICA in North America) completed an LCA of copper rod used for electrical applications. In 2023, IMOA began the data collection process to update existing LCAs on metallurgical molybdenum products in 2024.

FCX is also advancing our own LCA efforts to develop carbon footprint datasets for each of our products to support our downstream customers and OEMs to better estimate their own GHG emissions. In 2023, we began working with a consultant to conduct a carbon footprint and LCA of our molybdenum and copper products. We have completed work to develop a data management process for several sites and will continue this work in 2024. For more information on our efforts to reduce our carbon footprint through our climate strategy, please see the Climate section.

LME PASSPORT IMPLEMENTATION

FCX currently has nine copper cathode brands registered and in compliance with the LME policy, which allows us to deliver our products against LME contracts with purchasers. The LME has a publicly accessible digital credentials register for LME-listed producers, which FCX has leveraged. The Passport allows producers to upload disclosures of their sustainability metrics, certifications and targets at the entity, asset and brand levels, and allows users to view and compare across entities and brands. The LME regularly reviews and expands the list of disclosures that can be included in the Passport. FCX has added all entity-and brand-level disclosure for which we are eligible, including those for our nine LME-deliverable brands and four non-LME deliverable brands.

Cerro Verde operation, Peru.

Cerro Verde operation, Peru.

Empowered People & Resilient Communities

The well-being of people — whether our workforce, partners or community members — is essential to the success of our business and at the core of all we do. We are deeply committed to engaging and building trusting, ongoing relationships with the people most impacted by our operations. The programs and progress described in this section reflect our continued focus on empowering our workforce and the people in our host communities to thrive today and into the future.

We continue to work to protect the health, safety and well-being of our workforce. In 2023, we focused our efforts on advancing safety education and training among groups with higher incident rates at our North America operations. We also furthered our work to emphasize our safety expectations among our contractors, and we are implementing an online management tool which will help to monitor on-site contractor safety performance. In addition to a traditional focus on safety, we aim to support our employees with expanded mental health care benefits, including training front-line leaders to identify and support psychological safety.

In 2023, we continued to recruit people to our workforce and have increased the percentage of women employed globally to 14.8%. We are attracting a younger generation of employees through internships across our operations.

Recognizing that our workforce and communities are often one in the same, we remain focused on supporting the health and well-being of the people in the host communities where we operate. In 2023, we continued to support the communities where we operate by embracing the cultural heritage of our Indigenous neighbors and promoting respect for human rights wherever we do business. For example, through cultural sensitivity and awareness training, our Building Trust approach has deepened our engagement with our Indigenous neighbors in North America and Indonesia.

HEALTH, SAFETY & WELL-BEING

WHY IT MATTERS

Mining by its nature is associated with hazardous work that must be carefully understood and managed. Every day, our mining workforce engages in hazardous activities that could lead to a serious injury or fatality if work precautions are not followed. Activities such as drilling and blasting rock, operating heavy machinery, using chemicals, working with high-voltage electricity, working at heights or below surface and working with high-temperature materials are all high risk. Outside the fence line, mining can also create potentially hazardous exposures for local community members. Globally, different regions face different health and well-being challenges, and understanding these challenges at a local level is critical to supporting a healthy workforce and community.

OUR APPROACH

Safety is a core company value and is foundational to our sustainability approach. Our highest priority is the health, safety and well-being of our employees, contractors, suppliers and the communities where we operate. We believe that health and safety considerations are integral to, and fundamental for, all other functions in our organization, and we understand the health and safety of our workforce is critical to our operational efficiency and long-term success.

Our objective is to achieve zero workplace fatalities and to decrease injuries and occupational illnesses. As part of our commitment to providing a healthy and safe workplace, we strive to provide the training, tools and resources needed so our workforce can identify risks and consistently apply effective controls. We share information and key learnings about potential fatal events, high-risk incidents, and best practices throughout the company, and we engage with industry peers and professional organizations to share best practices and continuously improve our health and safety program.

We carefully monitor our workforce's potential exposures to hazardous dust, chemicals, noise and similar agents to better control occupational health risks. We partner with occupational medicine experts to implement comprehensive medical screening for employees who work with potentially hazardous substances.

Our global health and safety strategy, "Safe Production Matters," is focused on fatality prevention, eliminating systemic root causes of incidents and continuous improvement through robust management systems, which are supported by leaders empowering our teams to work safely. We further seek to prevent fatalities and high-risk incidents by leveraging technology to support safe work practices in the field and data analytics to identify opportunities for improvement.

In addition to safety, we aim to work in partnership with our host communities to support their overall health and well-being by monitoring and providing assistance in addressing regional health challenges such as malaria, tuberculosis, maternal health and lack of infrastructure, among others. Where appropriate, we seek to collaborate with local public health officials to support community-relevant health education and program development activities.

Operational leadership teams at each of our sites own their safety performance and are supported by our corporate health and safety team. Together, they develop and oversee our safety programs across the organization, supporting company-wide initiatives that recognize the values of our physical and psychological health and safety strategy, safety management systems and safety audit programs, and incident investigations. Our corporate team communicates safety performance to executive management regularly, including reviews of high-risk, potential fatal and fatal incidents. The CRC provides input on the overall direction of FCX's health and safety programs and reviews safety statistics, trends and incident investigation reports. In the event of a fatality, executive management and the CRC are notified immediately and receive updates on the status of fatal incident investigations.

In 2023, we engaged a consultant to develop a "Health & Safety University" focused on building the technical and leadership competencies of our health and safety professionals in order to better support our frontline supervisors in the field. The new training resource was launched at the beginning of 2024.

Policies & Programs

- **Safety and Health Policy** — States our commitments, processes and management systems to meet our health and safety objectives.
- **Contractor Health, Safety and Environmental Manual** — Defines the expectations and requirements for contractors working at our operations.
- **Occupational Health and Safety Management System** — Provides the framework for managing risks and compliance obligations and is certified in accordance with the ISO 45001 Health and Safety Management System, which requires third-party site-level verification of requirements.

El Abra operation, Chile.

WORKING HOURS AND FATIGUE MANAGEMENT POLICY

Effective fatigue management is a critical contributor to the overall management of our employees' safety. The majority of FCX's operations run 365 days a year, 24 hours a day requiring rotating shift schedules and, at times, business-driven overtime. In 2023, we continued implementation of our recently updated Working Hours and Fatigue Management Policy by working with site human resources representatives and providing training. The policy outlines working hour limitations designed to reduce fatigue and promote wellness for our employees.

FATAL RISK MANAGEMENT PROGRAM

Our culture of leading by example at all levels of the organization and our Safe Production Matters strategy underpin our Fatal Risk Management (FRM) program. The goal of our FRM program is to achieve zero workplace fatalities by strengthening preventative measures and raising awareness to fatal risks and the measures necessary to mitigate them. Fundamental to the FRM program is our effort to proactively identify potential fatal risks in the field and apply the controls most critical for their avoidance. We continue to build on the program by identifying new potential fatal risks common to some or all of our operations. For each identified risk, we communicate the necessary critical controls to address those risks across our operations.

We expect all employees and contractors to take ownership of their safety and the safety of their co-workers. Our frontline supervisors play a vital role in the success of FRM by discussing risks with their teams, raising awareness of the critical controls and helping employees to eliminate distractions and remain focused. Leadership teams are responsible for setting safety expectations and promoting a culture where our workforce is empowered to work safely including using their stop-work authority in the event of a safety concern. We expect our workforce to stop work immediately if critical controls are missing or ineffective, or if there is a concern that work cannot be performed safely.

We regularly verify critical controls to assess their proper use and effectiveness to mitigate high-risk events. In 2023, we worked to enhance our employees' ability to identify relevant fatal risks by developing task-based verification forms that are available in the field. Critical control verifications also provide leading indicator data to strengthen our FRM program, as well as our overall health and safety management system. A critical control checklist is available on mobile devices to assist supervisors to identify and capture variances in our critical controls and provide real-time information to support faster action plans to address identified gaps. To further support employees in a mobile work environment, our enterprise workspace provides offline capabilities and quick access to our FRM questions and safety forms. Our FRM field books include QR codes for our teams to scan using their mobile devices to quickly access policies and additional information on critical controls in the field.

To support continuous improvement and learn from any potential fatal, fatal and/or certain high-risk incidents, we conduct a thorough root cause analysis. The results are the basis for identifying, implementing and verifying corrective and preventive actions and working toward sustained improvement. Required follow-up includes a review of findings with senior management and site-level senior leadership who oversee and are responsible for implementing corrective actions. We also seek opportunities for company-wide education and improvements.

We believe sharing safety incidents and learnings among employees and across sites is critical to improving performance. While information sharing has been a common practice for many years, in 2023, we introduced *Safety InSight* — a monthly internal news feature dedicated to sharing safety-related stories with the goal of further informing, inspiring and enhancing safe production.

RESPONDING TO POTENTIAL FATAL EVENTS

Potential fatal events (PFEs) are a subset of high-risk events where a fatal injury could have occurred, but did not occur. We believe these events present the most significant opportunities to learn and reduce the potential for future reoccurrence. PFEs are internally identified and defined based on three primary criteria: (1) whether there was a fatal risk/hazard, (2) whether individual(s) were exposed to the risk/hazard, and (3) whether any controls were inadequate or missing. For example, in 2023, our Grasberg operations experienced several PFEs and one contractor fatality related to collisions or potential collisions between larger vehicles and smaller vehicles or pedestrians. In response, PT-FI established two new committees, the Mobile Equipment Interaction Committee, and Vehicle Interaction Control Effectiveness Committee to identify and reduce or eliminate hazards related to interactions between people and equipment.

PERFORMANCE

Considerable effort has been devoted to identifying hazards in the workplace, with the goal of mitigating them before individuals are harmed and analyzing events that occurred to identify missing or inadequate controls for the future. Clearly and consistently classifying incidents helps us to better identify contributing factors and ultimately, achieve a greater level of prevention.

At the highest level, tracking of our company-wide Total Recordable Incident Rate (TRIR) indicator provides insight on safety incidents that resulted in the occurrence of an injury (fatalities, lost-time incidents, restricted-duty incidents and medical treatments). In 2023, FCX employees and contractors worked approximately 200 million hours and had 605 recordable injuries, compared with approximately 153 million hours and 590 recordable injuries in 2022. Our consolidated TRIR performance improved in 2023 to 0.60 on a 200,000-hour basis, and we achieved our 2023 target of 0.71. Much of the TRIR improvement is attributable to a significant increase in the number of hours safely worked by contractor personnel at the Manyar smelter construction project.

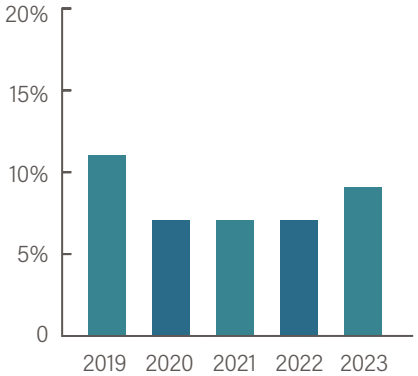
We further classify all events according to our risk register based on the severity of the consequence, the likelihood of each event's occurrence and the quality of the controls. The percentage of high-risk incidents (those that have the potential to result in life-altering permanent disability or fatality) in 2023 increased by 2% from the prior year.

In 2023, 91% of incidents were classified as low- or medium-risk incidents, which include incidents such as fractures, sprains and lacerations. An additional 938 near misses were reported in 2023.

We previously analyzed all safety incidents across North America, and found approximately 89% of incidents that occurred in 2022 involved employees with fewer than three years of experience; employees working under supervisors with fewer than three years of experience; and general laborers, trainees, and equipment and process operators. In 2023, we focused our efforts on advancing safety education and training among these higher risk groups. We continued to enhance employee onboarding, implemented more safety-focused new hire check-ins, and leadership at our North America operations have taken steps to set clear safety expectations and emphasize the importance of being mentally present and focused in the field. As a result of these and other initiatives, incident rates among the three groups improved in 2023. While we are encouraged by the improvement, we remain steadfast in our efforts to reduce injuries and incidents.

View more data in the **ESG Performance Data** Section

TOTAL RECORDABLE EVENTS (% HIGH-RISK[1])



HEALTH & SAFETY PERFORMANCE DATA[2]

	2019	2020	2021	2022	2023
Total Recordable Events	528	419	457	590	605
% High-Risk[1]	11%	7%	7%	7%	9%
TRIR[3]	0.74	0.69	0.70	0.77	0.60
TRIR Annual Target	0.73	0.70	0.69	0.69	0.71
Number of Fatalities[4]	3	5	2	1	1

1. % High-Risk = (High Risk Incidents / Total Recordable Events). Our risk matrix defines "high risk" events as incidents that have the potential to result in permanent disabilities or fatalities.
2. Reported health and safety performance is based on Mine Safety and Health Administration (MSHA) reporting criteria. Data include employees (full-time and part-time employees on a full-time equivalent basis) and contractors. This table reflects incidents incurred at operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure. Certain data from 2019, 2020 and 2021 have been adjusted to include divested or closed assets, which had previously been excluded from health and safety performance data. Rates are calculated per 200,000 hours worked, except where indicated. Metrics within this table are calculated based on employee and contractor reporting of injuries, illness and near misses.
3. TRIR = ((Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000) / Total Hours Worked. TRIR is equivalent to MSHA All-Incidence Rate (AIR).
4. In FCX's 2022 Form 10-K published on February 15, 2023, FCX reported 3 on-site fatalities in 2022. All 3 fatalities have since been classified by MSHA as independent medical episodes.

Fatal Events

Effective fatality prevention is paramount, and we are committed to learning from, and improving upon, our own experiences and those from across the industry to improve our fatality prevention programs.

Following the death or serious injury of one of our employees, we initiate multiple steps of care after the initial emergency response and provide assistance for the employee's family. When an employee is seriously injured, the company provides support to the employee and his or her family members during the employee's medical treatment. In the case of a workplace fatality, we assist with funeral arrangements as appropriate. In addition, senior leadership reviews the evaluation of each incident to determine compensation for the family, irrespective of liability and in addition to local requirements.

We encourage our contractors to approach these types of incidents in a similar manner and are committed to working with our business partners to address and cooperate in providing remedy when our actions cause or contribute to adverse impacts.

Regrettably, in 2023, a PT-FI contractor was fatally injured in a vehicle interaction while providing ground support to a telehandler in the highlands near the mill complex. As with all potential fatal and fatal events, an investigation and root cause analysis was conducted following the incident. The incident investigation identified several critical control failures, including the failure to conduct a fatal risk verification and poor traffic management.

SAFETY PERFORMANCE AT THE MANYAR SMELTER PROJECT

Of the approximately 200 million hours worked by FCX employees and contractors in 2023, approximately 25% of them were worked at the Manyar smelter project. With a large contractor workforce, a significant focus of the project has been to support Chiyoda, our engineering, procurement and construction contractor in aligning safety expectations across thousands of temporary workers. Over the course of the project, Chiyoda has trained more than 50,000 people on our combined safe work practices and procedures. Collectively with our contractors and subcontractors, we have been able to celebrate multiple, long periods with no incidents, achieving more than 30 million hours worked consecutively without a lost time incident. In 2023, the project achieved a TRIR of 0.13 well ahead of its goal of 0.34.

KNOWN COMMUNITY & INDIRECT FATALITIES

In an effort to develop a more holistic understanding of the health and safety impacts of our mining activities both within and beyond our boundaries and operational control, we began disclosing known community and indirect fatalities in 2020. Our ultimate goal is to positively contribute to the improved health and safety of the people in our host communities by supporting their efforts to avoid reoccurrence of these incidents.

There is no standard definition of known community and indirect fatalities. For purposes of our reporting, we exclude fatalities related to illnesses and natural causes. We include (1) non-occupational fatalities that occurred within our area of operations, (2) fatalities associated with mining activities that occurred off-site and outside of our control (such as transportation of goods and services), (3) fatalities related to security events in our communities, and (4) fatalities associated with illegal artisanal mining.

During 2023, there were five known community and indirect fatalities, all associated with illegal artisanal mining panners at PT-FI seeking unrecovered gold in our controlled riverine tailings system. Four of the fatalities were caused by drowning and one occurred when a person was cutting a pipe that transports the metal concentrate. More information on how we are working to help build a multi-stakeholder artisanal mining strategy can be found in the Human Rights section of this report and in our annual report to the Voluntary Principles Plenary available on our website.

EL PASO REFINERY PARTICIPATES IN FIRST RESPONDER TRAINING EXERCISES

In the event there is a local or on-site emergency, our emergency response teams must be prepared to work with local first responders. In 2023, our El Paso Refinery hosted three emergency response training exercises with the El Paso Fire Department and El Paso Police Department's Bomb Squad. The exercises included a technical rescue from a confined space, a technical rescue from heights, a response to a hazardous material leak and victim recovery and a bomb threat. The El Paso emergency response team was also able to observe and participate in each of the exercises and learned about ropes rescue, hazardous material response procedures, incident command, how to identify suspicious packages, and medical and rescue techniques.

Sierrita operation, Arizona.

CRISIS MANAGEMENT PLANNING

All FCX sites are required to have a crisis management plan in place to effectively respond to and support the safety of all people who could potentially be impacted by a crisis event at or near one of our operations. These plans guide our operational approach to preparing for, responding to, and recovering from potential emergencies or crises. Our crisis management guidelines set the minimum level of direction for crisis preparedness, response and recovery activities with the overarching goal of minimizing the impact a crisis may have on our workforce and our host communities. Building from these guidelines, each site is expected to develop, document and test their site-specific plans.

We continued our efforts to incorporate the Tailings Standard requirements into our crisis management guidelines so that our crisis response plans are consistent, aligned and informed by stakeholders. We met the August 2023 Tailing Standard conformance timeline for our Morenci TSFs, including successfully conducting a tabletop exercise with external emergency management agencies and community stakeholders. We continue to work towards meeting the Tailings Standard conformance timeline across our other sites. For more information, please refer to the Tailings Management section.

During the year, the crisis management teams at our sites were provided updated pocket reference books meant to refresh team members on their expected assignments in the event of a crisis and to reinforce performance and training objectives. We also established a crisis management collaboration team who meets quarterly to share best practices across our sites and to provide support and learnings. Finally, we established and implemented a corporate off-site recovery plan and trained senior leaders in the event a crisis occurs that has an impact beyond our boundaries.

EMERGENCY RESPONSE AT GRASBERG

PT-FI's Grasberg operations in Indonesia have a mature and robust crisis management program. In early 2023, PT-FI's emergency response team responded to flooding and landslides, which caused damage to infrastructure near the milling complex. In an effort to improve our process to address potential future flood incidents at the milling complex, a standard operating procedure for flood and landslide response was developed and a joint exercise was held to test the established protocols. Additionally, the emergency response team at PT-FI's underground mining operations developed simplified underground emergency guidelines, conducted six exercises and provided more than 12,000 hours of employee training.

SUPPORTING CONTRACTOR SAFETY

We have also been assessing our contractor management processes to strengthen our management and interaction with contractors. In 2022, our contractor engagement team — individuals from supply chain, safety, operational improvement, operations and business units — identified opportunities to standardize safety, training and environmental requirements across all North American sites. The team also worked to enhance the onboarding process to more consistently educate contractors on their responsibilities and the resources available to them, such as the availability of the Compliance Line to ask questions and report issues or concerns. The team began rolling out the new process and application in early 2024 in a phased approach. This includes issues beyond safety, such as our human rights, environmental or other policies. Leadership continues to communicate about the lessons learned from safety events associated with contractors, such as specific actions teams can take to help mitigate fatal risks and prevent reoccurrence of incidents.

In late 2023, we began work to implement ISNetworld to monitor on-site contractor safety performance across our North America operations. Once fully rolled out in 2024, contractors will not be granted site access unless they meet our safety expectations. ISNetworld is an online contractor and supplier management platform that helps facilitate the exchange of information needed to manage risk, support sustainability and strengthen relationships. Our international operations have similarly implemented contractor safety management tools relevant to their operations.

We have invested in programs to support our employees' overall health and wellness, which extend beyond their time on the job.

SUPPORTING EMPLOYEE WELL-BEING

We have invested in programs to support our employees' overall health and wellness, which extend beyond their time on the job. Notably, for our employees in the U.S., our enhanced employee assistance program provides more options for personalized care and life resources, including expanded mental health care benefits. The expanded offerings include eight free therapy sessions for every member of an employee's household, personalized care plans and ongoing support, coaching to set and reach goals, and wellness exercises to relieve stress and improve sleep, along with experts to assist our employees in connecting to helpful resources for life events, such as legal and financial services and child and elder care. We are evaluating opportunities to expand these services to enhance well-being programs beyond our U.S. sites, and we have worked to increase the awareness of our current services.

Psychological Safety

We believe that better teams are built when we respect each other's points of view, work collaboratively, raise concerns about projects, and learn from other people's experiences. One of the ways we are working to support psychological safety is by training our frontline leaders on emotional triggers and conflict resolution. The importance of psychological safety is also incorporated into new hire orientation. In 2024, we plan to expand education and training related to psychological safety.

Preventing the Spread of Tuberculosis

Tuberculosis poses an ongoing challenge in many parts of the world. While tuberculosis is rare in North America, it is more common in South America and much more prevalent in Indonesia, which experiences infection rates among the highest in the world, according to the World Health Organization. Someone with tuberculosis may experience no symptoms, which is why our mitigation efforts in Indonesia and South America include screening new hires and yearly exams, along with awareness training. Workers who become infected are provided medication by our partner agencies and encouraged to isolate until the disease has run its course and they are prepared to safely reenter the work environment.

In addition to employing medical best practices to help protect our employees and the local communities, FCX's medical director participates in regular calls with medical doctors representing other members of ICMM to share our experiences and support other companies in mitigating the disease.

In 2023, FCX received the Exemplar Award from Ending Workplace Tuberculosis for our efforts to deliver workplace tuberculosis programs that help keep workers, their families and communities safe from the threat of tuberculosis.

COMMUNITY HEALTH AND WELL-BEING

Positively contributing to community health and well-being in our host communities is an extension of our core value and approach to safety and aligns to our focus on supporting community resilience. In many cases, our workforce and our host communities are one in the same. By supporting the fundamental health needs of our communities, we believe that we are also contributing to the safety of our workforce. Each of our host communities have different community health profiles in terms of maturity of the healthcare system and levels and types of background disease. We seek to understand these conditions and work in partnership with our host communities to address regional health problems.

In the U.S., several of our rural host communities have identified food insecurity as a persistent challenge. In 2023, we supported food pantries, farm stands and other food distribution organizations in Arizona, Colorado, New Mexico and Texas as they work to improve food security across the Southwestern U.S. Beyond food distribution, our collaborative efforts seek to support community education, community-driven food production and local food sovereignty and resilience.

In Chile, our El Abra operations have created and implemented an agricultural fund that promotes agricultural production, marketing and cooperation among farmers to increase the availability of healthy and sustainable food in the rural areas of Alto El Loa, Quillagua, Ollagüe and Calama. The site also partners with Fundación La Semilla to provide local farmers with specialized technical assistance to increase yields, enhance irrigation capacity and efficiency, improve reproductive management of animals, purchase of machinery, encourage use of endemic seeds and optimize greenhouses. In 2023, the fund supported 32 projects, including 29 individual farmers and 3 farming cooperatives.

Along the coast, El Abra's Coastal Edge Sustainable Development program benefits more than 400 people in the community of Tocopilla by supporting fishery practices to improve food safety. El Abra partners with Proloa (a local development organization) which provides technical assistance to support economic opportunity, health and capacity of the local region. Projects supported through the partnership include upgraded seafood maintenance systems and boat docks, acquisition of generators and freezers to improve food processing and storage, and mobile warehouses and safety systems.

During 2023, Cerro Verde worked with the health organizations in the 5 district influence areas surrounding the operation to provide them with supplies as well as equipment for the detection of anemia, benefiting approximately 5,600 residents, including pregnant mothers and children under 5 years old.

Community nutrition program near our Cerro Verde operation, Peru.

Community health outreach near the Grasberg minerals district, Indonesia.

PT-FI'S COMMITMENT TO COMMUNITY HEALTH

PT-FI recognizes environmental and community health as an operational imperative and is dedicated to monitoring, managing and mitigating potential environmental and community health impacts. In addition to its ongoing comprehensive environmental monitoring and analysis program, PT-FI has previously conducted various risk assessments to evaluate the potential health risks associated with possible exposure to tailings and other mining waste constituents around our Grasberg operations.

Most recently, PT-FI undertook a multi-year human health assessment with support from various third parties. The human health assessment commenced with a comprehensive risk assessment conducted by Gradient Corporation, a third-party environmental and risk sciences firm. Following completion of the risk assessment, the human health assessment continued with broad-based community health surveys conducted by the Mimika local health authority (LHA) with PT-FI's assistance. There were no impacts attributable to PT-FI's operations (inclusive of tailings and overburden erosion) that were determined to be a priority focus following the results of these assessments. However, the surveys did identify critical public health interventions needed in the short-term in Mimika, specifically identifying malaria prevention, clean water, maternal health and nutrition. To learn more about PT-FI's human health assessment, please see the Community Health section of FCX's 2022 Sustainability Report.

In response to the results of the community health surveys, PT-FI and the LHA agreed to collaborate on addressing the priority public health challenges, with the local Mimika government leading the efforts, as summarized in the table on the next page. In addition to the collaboration agreement with the LHA, PT-FI continues to work closely with the local Mimika government to support the provision of health services in the region as it has done for many years. In coordination with the local authorities and non-governmental organizations, PT-FI and International SOS will continue to implement programs for health education, prevention, and the treatment of diseases within and around PT-FI's operational area.

PT-FI's Contribution to Public Health Challenges

In response to the results of the regency-wide community health surveys, PT-FI and the LHA have agreed to collaborate on addressing public health challenges, with the Mimika Regency government leading the efforts.

MIMIKA LOCAL HEALTH AUTHORITY & PT-FI PUBLIC HEALTH COLLABORATION

LHA Public Health Focus Areas	Program Objectives	PT-FI Supporting Actions
Malaria Control and Prevention Program	Malaria is a major health challenge in Mimika and efforts will support achieving Indonesia's 2030 National Malaria Elimination goals	PT-FI is working with the LHA to create a strategic plan to expand and improve the malaria control program offered by the Timika Malaria Control Center, which was established by the LHA and PT-FI's partner organizations. The Center sprayed approximately 20,000 residual houses in Timika and contributed to malaria awareness by engaging approximately 14,000 community members in malaria prevention education activities during 2023.
Clean Water and Sanitation Facilities	Activities will focus on the infrastructure needed to provide access to clean water and improved sanitation	PT-FI will be working with the Mimika Regency government on various projects to repair and improve existing infrastructure as well as to develop new clean water facilities. These facilities may include deep groundwater wells, rainwater collection systems, surface water, spring water and desalination processes in coastal villages. In 2023, PT-FI transferred the responsibilities for operation and maintenance of a new water treatment plant in Kuala Kencana to the Mimika Regency government.
Maternal Health	Focused on improving nutrition and health access for pregnant women	PT-FI supports maternal health through collaborative efforts with community-based organizations and investments in integrated healthcare centers. In addition to providing medical care, integrated healthcare centers provide nutrition services to expecting mothers and children. Pregnant women are also provided with insect repellent to help protect against mosquito-borne diseases.
Malnutrition Interventions	Focused on addressing stunting and improving nutrition among children	During 2023, PT-FI began collaborating with the United States Agency for International Development (USAID) and World Vision Indonesia on their program to address stunting and improve nutrition among children in Indonesia as it pertains to the Papuan people living in the Mimika, Nabire and Asmat regencies. In early 2024, PT-FI entered into the Partnership to Accelerate Stunting Reduction in Indonesia with USAID. PT-FI will contribute $3.53 million from 2024 to 2026 to support efforts, particularly in the Papua region.

WORKFORCE

WHY IT MATTERS

An inclusive and diverse workforce with a broad range of experience, knowledge, background, culture and heritage drives innovation, enhances operational performance and improves relationships with stakeholders. Mining, by its nature, presents challenges to cultivating and maintaining a qualified, skilled, experienced and diverse workforce. Commodity price fluctuations, geographically remote operations, shifting local demographics, and technological advances that are changing the way we work and compete for talent — from both inside and outside the industry — present challenges to hiring and retention.

OUR APPROACH

FCX believes our people are the foundation of our success and a competitive advantage. A key to our success is the ability to recruit, retain, develop and advance talented employees with diverse perspectives. We focus on attracting and retaining talented people by offering quality employment with fair and equitable compensation and benefits, as well as with opportunities for professional development and advancement. We prioritize a highly engaged, agile workforce and, in addition to physical and psychological safety, we aim to support the overall health and well-being of our workforce by providing access to health and wellness resources, and offering opportunities for flexible work schedules, where practicable, among other programs.

FCX operates in regions of varying ethnic, religious and cultural backgrounds, where we often are the largest employer in our host communities. As such, we are committed to fostering a company culture that is safety-focused, respectful, inclusive and representative of the communities where we operate. While we seek to design our programs and initiatives with standardized processes and priorities, we also recognize that each site is unique and the site-based leadership teams are best able to apply and adapt FCX's human capital management programs to meet their site-specific needs.

Our core policies — including our PBC, Human Rights Policy, Business Partner Code of Conduct, Inclusion and Diversity Policy and Social Performance Policy — together outline our company culture, our commitment to doing what is right, and the expectations we have of all employees and contractors. These global policies are publicly available and translated into the local languages of the regions where we operate. We fully expect our workforce to understand and comply with our trainings, policies, procedures, local cultures and laws.

PERFORMANCE

At December 31, 2023, we had approximately 27,200 employees. We also had contractors that employed 85,400 personnel across many of our operations (including the Manyar smelter project) at various times throughout 2023. Certain of these contractors work on projects that could be temporary in nature and fluctuate from year to year. Since 2021, we have experienced an increasingly competitive labor market and labor shortages at our North America operations. As a result of this labor shortage, we have hired more contract workers in recent years. The full-time employee turnover rate at our North America operations has averaged 14% in the last three years compared to the approximate 5% average turnover rate at operations outside of North America. To learn more about our people management processes, see the Recruiting, Retaining & Developing our Workforce section.

LABOR RELATIONS

We continued to maintain positive and collaborative relationships with unions representing our employees, working cooperatively with 12 unions in 6 locations worldwide during 2023. Approximately 29% of our global employee population is covered by collective labor agreements (CLAs). Stowmarket and Rotterdam successfully negotiated new C LAs in 2023 and, in April 2024, PT-FI successfully negotiated a new 2-year CLA with its three employee unions at its Grasberg operations. The CLA between Atlantic Copper and its three unions expired in December 2022 but has been indefinitely extended and remains active by mutual agreement until the new agreement is negotiated.

In North America, our workforce is not covered by a CLA. Rather, our hourly, full-time employees at our active North America sites elect to work directly with company management using our Guiding Principles, which outline how we work together to achieve our collective goals within the values of the company. The Guiding Principles, which we update periodically with input from employees, outline clear expectations between our employees and the company, where a CLA does not exist.

We understand that prolonged strikes and other work stoppages can adversely affect our business, our workforce and regional stakeholders. As such, we seek to openly engage with all of our employees directly, and, where applicable, our union leadership to negotiate and uphold labor agreements. In 2023, there were no strikes or lockouts at any of our operations.

Respecting Employee Rights

We recognize and respect the rights of our employees, including rights to freedom of association and collective bargaining, without interference or fear of retaliation. We prohibit compulsory and child labor and human trafficking. We do not tolerate any form of harassment, discrimination, and/or bullying against individuals based on race, color, sex, religion, national origin, sexual orientation, gender identity or expression, disability, age, veteran's status or any other characteristic protected by applicable law.

Our global workforce is encouraged to speak up and report issues, incidents and concerns if they believe they have experienced or witnessed harassment, bullying and/or discrimination in the workplace. Employees have the option of reporting issues to on-site human resource professionals or confidentially to the Compliance Line; our employee assistance programs can also provide support on issues. Global employees receive comprehensive training annually on our PBC, which incorporates the principles of the U.S. workplace discrimination laws, and on-site training by human resources leads.

In addition, while our unionized employees report issues, incidents and concerns through the process described in their CLA, our North America hourly employees utilize the problem-solving procedure outlined in the Guiding Principles, which aims to provide a fair and impartial resolution of employment-related concerns. The problem-solving procedure is a four-step process that includes an external, professional arbitrator. FCX management is briefed on the complaints and results of each problem-solving procedure. We aim to investigate all reports, regardless of the reporting channel. If an allegation is substantiated, we aim to take appropriate disciplinary action.

View more data in the **ESG Performance Data** Section

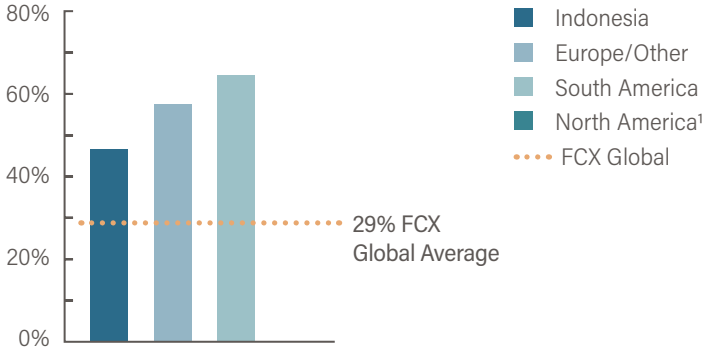
GLOBAL WORKFORCE

(As of December 31, 2023)

North America	48%
South America	25%
Indonesia	23%
Europe/Other	4%

Indonesia	65%
North America	24%
South America	8%
Europe/Other	3%

EMPLOYEES UNDER COLLECTIVE LABOR AGREEMENTS IN 2023



1. Data include only employees covered under CLA. In North America, our hourly employees continue to elect to work directly with management using our Guiding Principles contract rather than through union representation.

RECRUITING, RETAINING & DEVELOPING OUR WORKFORCE

During 2023, we continued to face challenges with an increasingly competitive and tight labor market, specifically in North America, and we remain committed to assessing our recruitment, training and development programs to adapt to the changing labor market and our employee needs. Attracting and retaining employees with the technical expertise required to achieve our strategic objectives and competing for skilled labor in the current environment are significant challenges.

FCX continues to advance efforts to strengthen inclusion and diversity in our workforce and people development pipeline. In 2023, we utilized our North America college recruitment platform to enhance the expansion of our candidate pipeline and broaden our pool of diverse candidates. This resulted in a 50% increase in outreach, and we established connections with 75 new schools. Notably, more than half of applicants were from underrepresented groups, including women and individuals from Black, Latin and Asian communities. Furthermore, in 2023, FCX actively participated in dozens of events at various campuses and conferences nationwide.

Within our talent acquisition team, we formed a dedicated role to focus on attracting and engaging with active military members and veterans in the U.S.

We also maintain a dedicated veteran career page, offering a tool to assist transitioning U.S. military personnel and veterans in aligning their skills with career opportunities at FCX.

Leadership Competency Model

We continue to evolve our global people management resources (including our leadership competency model) to support our existing workforce, and by enhancing our engagement and retention efforts. We believe our frontline leaders are critical to employee development and retention, and our priority is to ensure our existing employees, especially our frontline leaders, are fully equipped to lead their teams to safely and responsibly deliver on our strategy now and in the future.

Our leadership competency model includes the core competencies needed for FCX leaders to be successful today and the skills we believe will be required in the future. The model's core competencies guide our leadership development priorities and are categorized into four main areas: lead yourself, lead others, drive strategies and drive results. Several inclusion and diversity priorities are incorporated into the model such as valuing diversity, creating an inclusive culture, and supporting and enhancing psychological safety in the workplace.

FCX LEADERSHIP COMPETENCY MODEL

Employee Training and Development

To help employees develop the skills outlined in the leadership competency model, we have developed several learning modules for our frontline supervisors. Managers and non-managers received an average of 60 hours and 69 hours of training, respectively, during 2023. We also hosted a training summit, which tasked leaders responsible for employee training in North America to identify opportunities to collaborate, improve consistency and reinforce messages across different programs.

In-Person Leadership Development Classes

We offer in-person classes across North America on supervisor basics, conflict communication strategies, business acumen and presentation skills.

Objective: To prepare our employees on how to handle challenges related to managing people and to develop into strategic thinkers.

Programmatic Reach: Trained ~2,900 people (~32,000 hours) in 2023.

Live and Recorded Webinars

Online development courses focused on becoming a supervisor, unconscious bias, how to lead your former peers and psychological safety.

Objective: To reach wider audiences, provide supplemental training and reinforce concepts learned during in-person classes.

Programmatic Reach: Trained ~10,300 people (~8,200 hours) in 2023.

E-Learning Catalog

An online library of thousands of courses for professional and personal development that spans many different needs, from technical skills to interpersonal skills. This online catalog is available in multiple languages to our workforce across the company.

Objective: To expand skills and develop interpersonal skills.

Programmatic Reach: Trained ~1,800 people (~4,700 hours) from February through December 2023.

INSPIRING MINING CAREERS THROUGH INTERNSHIPS

Our Cerro Verde operations are working to motivate young professionals to establish careers in the mining industry through various internship programs. Cerro Verde's Becarios Internship Program, a 12-month professional internship program for university graduates, attracted more than 15,000 applicants from across Peru for the 2024 program. Approximately 150 people (of whom approximately 30% are women) were selected to join the highly competitive program. Cerro Verde's Technical Internship Program, a 6-month professional internship program for technical institution graduates, attracted approximately 3,000 applicants for around 100 internships also for the 2024 program. We believe that programs like these can provide a pipeline of talented, young mining professionals for multiple career paths within the operations.

For information on our internship programs in North and South America and Indonesia, please visit the Careers website on fcx.com and the Internship Program webpage on ptfi.co.id.

Training programs are intended to mature and evolve in line with our commitment to continuous improvement. As part of our employee development, we conduct performance reviews annually to promote a culture of continuous improvement and professional growth. Performance reviews are based on competencies created by leadership that support FCX values and behaviors that are critical to accomplish work in a safe and respectful manner. We recognize that ongoing training and development of our employees are critical to having the right people with the necessary skills to safely deliver on our business strategy — today and well into the future.

In addition to our employee development programs, we are also prioritizing opportunities to increase employee engagement and feedback to support retention over the long term. In 2023, we enhanced the onboarding process for new employees by lengthening orientation, providing more training and support resources, and establishing more formal feedback opportunities during an employee's first year.

We have multiple employee feedback channels, such as on-site human resource professionals and the Compliance Line. We also have employee engagement surveys which we conduct on a site-by-site basis to better understand the employee experience across our operations. Engagement survey results have been used by site leadership to inform initiatives and to guide actions for improvement.

INCLUSION & DIVERSITY

As a global organization that operates in diverse parts of the world, we recognize the importance of inclusion and diversity as a company priority. FCX's Inclusion and Diversity Policy is applicable to our global workforce and we have a cross-functional inclusion and diversity leadership team, which helps guide the direction and implementation of our programs. Because inclusion and diversity differ across cultures, regional teams and dedicated site leaders are tasked with identifying and addressing local challenges and opportunities unique to each operation. Our inclusion and diversity program is currently prioritizing four focus areas: (1) awareness and education, (2) eliminating barriers, (3) supporting employees to achieve their full potential, and (4) increasing diverse candidate pools.

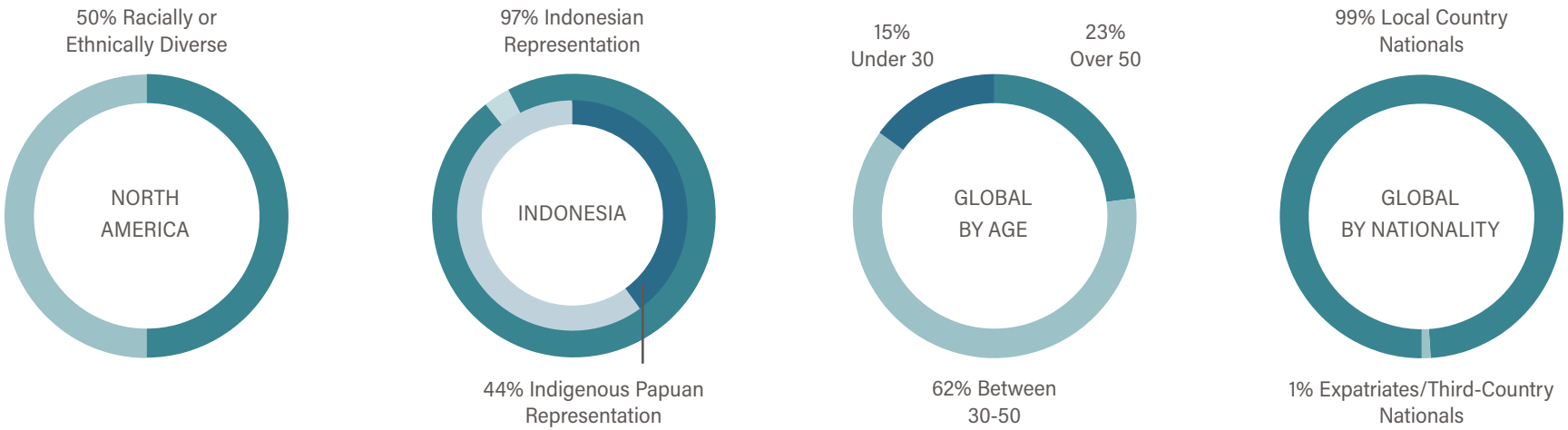
In 2023, ICMM announced a new collective commitment by its members to improve diversity, equity and inclusion across the industry. The new ICMM requirements commit member companies, including FCX, to take action to eliminate all forms of harassment and unfair discrimination from the workplace, to take proactive steps to achieve gender equality and the open participation of all peoples, and to reinforce the importance of psychological safety in the workplace in an effort to achieve zero harm. FCX has work underway to meet these expectations, including incorporating psychological safety priorities through a focus on mental health and well-being, enhancing our people management processes and training to build capacity across our workforce, seeking feedback through employee surveys and our grievance process, and deepening of our human rights efforts globally, among other efforts.

GLOBAL FACILITIES AND PERSONAL PROTECTIVE EQUIPMENT (PPE) ASSESSMENT

We undertook a global assessment in 2023 to evaluate the accessibility of facilities and PPE for both men and women across our global operations. Some of our sites have initiated efforts to improve their facilities and PPE selections in recent years. As such, the assessment identified current opportunities at our North America operations related to the quality, security and accessibility of bathrooms and changing rooms for men and women as well as the accessibility of PPE for women. We have upgraded facilities to ensure each site has appropriate lactation rooms as required by U.S. law and are planning upgrades at 40 facilities across 10 global sites to support safety and inclusion and diversity priorities in 2024. Additionally, we have identified a wider selection of PPE to accommodate employees of different shapes, sizes and genders.

View more data in the **ESG Performance Data** Section

GLOBAL EMPLOYEES (as of December 31, 2023; figures exclude contractors)



DIVERSITY & LOCAL HIRING

FCX is committed to fostering a culture that is inclusive and representative of the communities where we operate. The majority of our employees are from the countries where we operate. One of our greatest opportunities to contribute to our host communities is through local employment and capacity building programs. Local employment directly contributes to the economic and social development of surrounding communities. Moreover, hiring locally incorporates local cultures and knowledge into our company, which can strengthen our programs and enhance global inclusion and diversity among our workforce through increased awareness, understanding and perspectives.

We are often the largest employer in our host communities, which are typically in remote areas, and hiring locally is a commitment we make to the communities surrounding our operations and to our host countries. It is from this context we seek to tailor our approach to inclusion and diversity across our global business. We aspire for the diversity of our workforce to reflect the diversity of the communities where we operate. In North America, approximately 50% of our employee base has self-identified as racially or ethnically diverse, including approximately 42% Hispanic representation and approximately 4% Native Americans/Alaskan Natives. At our Grasberg operations in Indonesia, 97% of our employee base is Indonesian, including approximately 44% who are Indigenous Papuan.

We retain expatriate expertise for managerial and technical roles when we determine the required expertise it is not available in local communities. On average, expatriates represent 1% of people employed at our operations globally. Expatriates and inpatriates receive cultural training upon their arrival to a new location. For more information on this training, see Building Trust in the Communities section.

Looking ahead, we aim to continue promoting job opportunities across our Indigenous communities and other underrepresented minority groups within our organization and to encourage our contractors to seek candidates who are diverse and representative of their local communities. We believe having unique perspectives and local knowledge within our organization will help enhance communication, collaboration, job opportunities and talent sharing across our sites.

Participants at the Nemangkawi Mining Institute in Papua, Indonesia.

SPECIALTY TRAINING FOR PAPUANS

The Nemangkawi Mining Institute (NMI) in Papua, founded by PT-FI in 2003, seeks to build better collaborations with contracting companies in an effort to increase the number of skilled Papuans in PT-FI's workforce at the Grasberg operations. PT-FI's human resources team and NMI have been gathering information from PT-FI's contractors on the skills needed to fill open and new positions. NMI offers technical and soft skills training and provides a platform for contracting companies to perform specialty training for Papuans interested in working at the Grasberg operations. For example, NMI has established a training partnership with a major catering company that will provide food service to contractors during the construction phase of the new gas-fired combined cycled facility. NMI has engaged local vocational high schools that specialize in hospitality and food service to offer on-campus training programs for upcoming positions.

GENDER DIVERSITY

Gender diversity continues to be an important focus for FCX. We are proactively working to attract and retain qualified women to work at FCX, and we have been working to promote an inclusive culture, to support well-being initiatives, and to conduct compensation reviews to identify and address possible pay gaps. In 2023, we held our first Women's Leadership Forum in North America since the COVID-19 pandemic, bringing together approximately 250 employees to network, learn and engage with leaders from our Board, senior management team and across our sites. We also sponsored and participated in the 2023 Women in Mining National Conference in Arizona.

We continue to make progress on our gender representation goal of 15% women across our global employee base. At year-end 2023, women represented 14.8% of our employees, up from 14.2% in 2022. Two of our executive officers are women, including our President who will also assume the role of CEO in June 2024. Our board is comprised of 41.7% women and FCX was recognized as a 2023 Corporate Champion by the Women's Forum of New York for its representation of women on its board.

FCX's global full-time employee turnover rate for 2023 was 10%, with women leaving our workforce at a slightly higher rate than men. Women represented 20% of new full-time employee hires during the year.

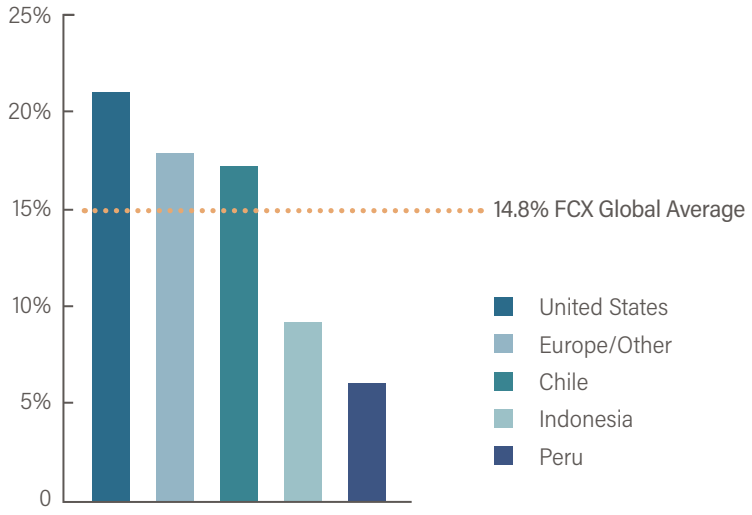
Representation of women in our employee base ranges widely across our global operations — in North America, 21% of our employees are women, in Peru and Indonesia, 6% and 9%, respectively, of our employees are women. Part of our ongoing work moving forward is to better understand the specific regional contexts and drivers behind the lower numbers of women in certain regions and to find ways to support inclusivity through capacity building, resilience, skills, knowledge and career development opportunities — as well as finding additional ways to support our people outside the workplace. For example, Cerro Verde and El Abra continued to recruit women for apprenticeship opportunities throughout the year. The objective of these apprenticeship programs is to generate employment opportunities for women, who lack work experience in mining, by teaching them specific skills that contribute to their professional development.

While inclusion and diversity issues take time to identify and resolve, we are focused on addressing these challenges, increasing overall employee engagement and satisfaction, and finding ways to retain, develop and advance women employees.

COLLABORATION ON DIVERSITY, EQUITY AND INCLUSION PRIORITIES

In 2023, our CEO pledged to support more inclusive workplaces by becoming a signatory of CEO Action for Diversity & Inclusion, an initiative supported by 2,500 other CEOs across many industries. The goal of the collaboration is to help drive progress in diversity, equity and inclusion at scale in the workplace. During the year, FCX also partnered with Catalyst, an organization that aims to contribute to workplaces that support women. Our participation in Catalyst enables access to online events, workshops, courses and webinars for all our employees.

2023 WOMEN EMPLOYED BY FCX LOCATION (%)



View more data in the **ESG Performance Data** Section

SUPPORTING WOMEN IN CONSTRUCTION IN GRESIK

PT-FI is focused on supporting women at its Manyar smelter project in Gresik, Indonesia. In 2022, small focus groups identified opportunities to improve the working environment for women and action plans were developed. PT-FI has since added dedicated bathrooms and prayer rooms for women at the site; distributed dri-fit, flame-resistant hijabs so women could maintain their cultural norms and work safely; and provided reserved seating for women in commuter vehicles. PT-FI began holding regular meetings between management and women from the field to discuss working conditions. During 2023, a celebration for women in construction was held to demonstrate our continued commitment to supporting women in the construction field. FCX and PT-FI senior management attended the celebration as well as the Vice Bupati of the Gresik Regency, showcasing our commitment to gender equity and promoting a culture of inclusiveness. More than 500 men and women from across the workforce attended the event, and women were given an opportunity to provide additional feedback on their working environment, which management continues to put into action.

FAIR & EQUAL REMUNERATION PRACTICES

We are committed to respecting the rights of our workforce, including paying fair and equal wages for equal work. Our approach to compensation and benefits is market-based, competitive and informed by annual benchmarking and analysis. This includes equal pay for equal work and compensation levels supporting the acquisition of the goods and services necessary for an average-size family to meet their basic needs in the geographic locations where we operate — often referred to as a living wage.

We are committed to providing equal pay for equal work regardless of gender, race, ethnicity or any other characteristic protected by applicable law. We periodically conduct internal compensation reviews to identify and address, as appropriate, possible pay gaps, which cannot be explained through performance, distribution of jobs, experience, time in role and other legitimate business-related factors. Since 2021, to further our commitment to provide equal pay for equal work and to support our global inclusion and diversity efforts, we have engaged a third-party compensation consultant, Mercer, to evaluate our gender pay equity practices across our global operations. Mercer's evaluations include robust statistical analyses with detailed compensation reviews of our global employees.

In 2023, the gender pay equity gap ratio of each of base pay and total compensation (inclusive of base pay) was more than 0.995 (female employee) to 1 (male employee).

In addition to gender pay equity analyses, Mercer has analyzed race and ethnicity pay equity across our U.S. operations. In the U.S., the 2023 race and ethnicity pay equity gap ratio of each of base pay and total compensation (inclusive of base pay) was more than 0.995 (non-white) to 1 (white employee).

Following the results of each pay analysis, we conducted internal reviews for the pay gaps identified, accounting for performance, distribution of jobs, experience, time in role and other legitimate business-related factors. In instances where it is justified, we implemented upward pay adjustments for individuals helping to ensure our employees are being treated and paid fairly. We plan to continue to improve the statistical model and further strengthen the assessment moving forward.

In 2023, we conducted our living wage assessment for both full-time and part-time employees using living wage benchmark rates provided by BSR, a global sustainability nonprofit. Benchmark rates were provided for each of FCX's locations globally, including operating sites, office locations, remediation and discontinued operations, and smaller processing locations. BSR's living wage benchmark rates exceeded the minimum wages in all locations where we employ people. Again this year, compensation for all applicable employees was reviewed and meets BSR's living wage benchmarks for each respective location. In 2022, we completed a pilot living wage assessment of on-site contractors, with input and guidance from BSR, with a view to extending our living wage commitment to our on-site contractors in the future. We continue to work with BSR to evaluate next steps.

Moving forward, and in recognition of evolving pay landscapes, we plan to continue conducting evaluations of our pay equity practices and living wage assessments on a periodic basis and integrating key learnings into our compensation processes. We will seek to integrate the results into our annual compensation review process across our global operations.

COMMUNITIES & INDIGENOUS PEOPLES

WHY IT MATTERS

The connection between a mining company and its host community is critical. Creating and maintaining shared value for both the mine and the host community requires long-term, constructive relationships built on trust. In order to engender this trust and maintain social license to operate, mining companies must continuously engage with their host communities, including Indigenous Peoples who have historically occupied lands on or near mining operations, through transparent, open and collaborative dialogue over the life of the mine.

OUR APPROACH

FCX strives to work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and deliver shared value. We not only seek to avoid, minimize and mitigate adverse impacts from our operations, but we also aim to provide long-lasting benefits and increase resilience and well-being that can help communities thrive beyond the life of our mines.

Proactive, ongoing engagements and constructive dialogue are foundational to our approach. This is how we understand actual, potential and perceived impacts on our host communities, build trust, and mutually identify the most relevant social investments and development priorities to address our impacts and support enhanced resilience. We also actively work through engagement and capacity-building activities to support host communities in maximizing the social and economic benefits of our operations.

While we tailor our programs to the dynamics of each operation and host community, our overarching objectives in partnership with local stakeholders remain consistent: (1) working to build enduring trust, (2) avoid, minimize or mitigate adverse impacts from our operations, (3) maximize the positive benefits, and (4) support our communities in building the resilience necessary to thrive and adapt during and beyond the life of our mines.

Policies & Programs

- **Social Performance Policy** — This policy outlines our commitment to engage and collaborate with local communities in an effort to avoid, minimize, mitigate and remedy adverse impacts while maximizing opportunities to deliver value from our presence. It also includes our commitment to work towards achieving the Free, Prior and Informed Consent (FPIC) of affected Indigenous communities.
- **Social Performance Management System (SPMS)** — This system operationalizes our policy commitments, and documents and institutionalizes the actions, behaviors and expectations for how we interact with our communities, including Indigenous Peoples, across our global business. The SPMS applies to active and discontinued operations and new projects alike with the goal of driving robust and consistent social performance and critical internal coordination, communications and accountability.
- **Social Performance Plans** — Each operating mine site and new project maintains a social performance plan that articulates site-specific activities that address the requirements of the SPMS within the local context, including risk and impact assessment and management, required ongoing consultation and voluntary engagement with affected stakeholders and development assistance for the communities near our operations.
- **Human Rights Policy** — States our commitments to the International Bill of Human Rights, the UNGPs and the VPs in addition to our zero tolerance for human rights abuses at our operations and throughout our value chain.

We work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and to contribute to long-term shared value and resilience.

STAKEHOLDER ENGAGEMENT

We regularly seek feedback and input on a range of topics from our host communities and other stakeholders affected by our operations or projects through our various engagement channels. The interests and concerns of our stakeholders can change over time; therefore, ongoing and proactive engagement to learn about changing needs and expectations is necessary. All of our active mining sites have long-standing local community engagement and/or development programs. We engage with stakeholders through Community Partnership Panels in the U.S., community engagement dialogue in South America and Manyar smelter project, and Community Liaison Officers in Indonesia. All three models focus on collaborative, proactive, transparent communications and meaningful dialogue, and all include local leaders and citizens who represent a broad range of stakeholder groups in each community. In addition, our operations frequently engage with stakeholders through situation- or topic-specific meetings, presentations, community affairs office hours, and other community outreach and engagement efforts. Through our collaborative engagements, we identify relevant community programs and projects, some of which are featured in this report. In 2023, we held approximately 4,000 formal community engagement meetings through our various models, building upon our long-standing relationships.

In 2023, we advanced new modules within our company-wide digital system to enhance the tracking and documentation of our informal and formal stakeholder engagements and reported community grievances. This system increases our visibility into potential operational risks by integrating our community stakeholder and grievance information with our risk register, where risks are cataloged according to priority and then managed.

Students from the Don Bosco Technical School near our El Abra operation, Chile.

We regularly seek feedback and input on a range of topics from our host communities and other stakeholders affected by our operations or projects through our various engagement channels.

COMMUNITY GRIEVANCE MECHANISM

To support constructive engagement and resolution of potential issues and adverse impacts, we maintain a site-level grievance mechanism where community members, including Indigenous Peoples, can register their complaints. Our community grievance mechanism serves as an early warning system by tracking trends and patterns in grievance types so they can be addressed in their earliest stages, ideally prior to escalation.

Our community grievance mechanism is available in local languages, with management protocols tailored to local culture, and serves as the system for documenting and tracking complaints or impacts as well as the type and timeliness of our responses. We socialize our grievance mechanism through a variety of means tailored to local customs and site-level engagement strategies, including verbally, by distributing flyers at community meetings and posting information on our Freeport in my Community website, among others.

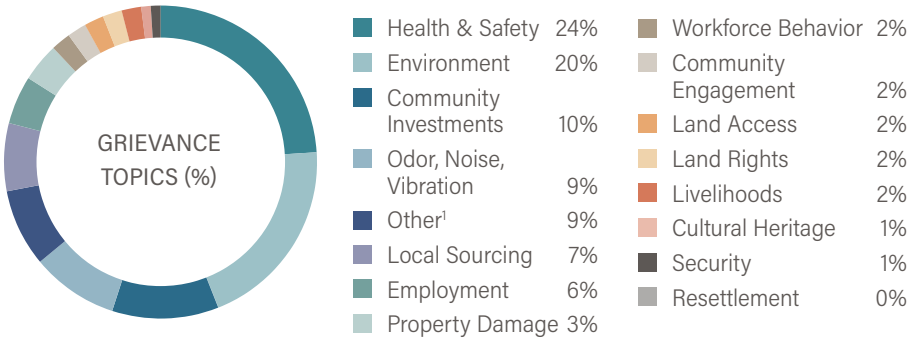
Grievances are typically received (either anonymously or with attribution) by community engagement team members through in-person engagements, in writing via physical drop boxes, or via local telephone hotlines. All grievances are routed to the site community grievance officer, who is expected to contact the complainant within two business days to confirm receipt. The community grievance officer works with relevant departments to investigate, and where appropriate, provide remedy. We aim to respond to grievances within 30 days of receipt.

Our company-wide digital platform improves the community grievance escalation process by streamlining internal communication, supporting prompt communication of resolutions and providing easier identification of trends across our sites. Community grievance officers can record entries in their local language on their mobile device from the field, and where applicable, recorded grievances are synced with environmental incidents and stakeholder profiles within the broader stakeholder management platform. Our community grievance management standard operating procedure, which is in place across all of our sites, incorporates the effectiveness criteria outlined in the UNGPs and formalizes a process for quarterly corporate team reviews. These reviews help drive consistency in grievance handling as well as monitoring of trends and opportunities to share learnings across sites.

View more data in the **ESG Performance Data** Section

In addition, during our HRIAs and Copper Mark assessments we receive feedback from both the external stakeholder interview process and the third-party consultant/assessor on how the grievance platforms are performing. This feedback is then incorporated into action plans to improve the mechanisms and process. We continue to train our community engagement teams on the software platform and protocol to document and continuously improve the management process.

During 2023, our global operations recorded 178 community grievances, mostly regarding health and safety; environmental concerns; community investments; and odor, noise and vibration, among other topics. In recent years, we have received several grievance reports about roadway safety near our Safford operations because of the physical constraints of a local intersection. We expressed our support to the state legislature for Graham County's request of state funding to improve this roadway and another that poses a safety risk to community members and our truck drivers. Both roadways are scheduled to be repaired in 2024.



1. Other includes obstruction of view, light disturbance, blight, housing and other grievances not listed above.

Note: A "community grievance" is any self-reported issue / concern (perceived or actual) that an affected member or group of the communities within our area of direct or indirect operational impact and other stakeholders wants FCX or its business partners to address and resolve. Grievances reported here are managed via our community grievance mechanism, tracked within our incident management system and were received either anonymously or with attribution by community engagement team members through in-person engagements, in writing via physical drop boxes, or via local telephone hotlines. Grievances can relate to FCX's active mining operations, exploration projects, and reclaimed or remediated sites.

OUR APPROACH WITH INDIGENOUS PEOPLES

Indigenous Peoples often reside in areas that are home to rich biodiversity and to many of the most diverse peoples, languages and cultures. We acknowledge and respect the social, economic and cultural rights of the Indigenous Peoples who have historically occupied areas within or near our operations or have ancestral connections to these lands. We also understand that Indigenous Peoples often have special connections to land, water and other natural resources that can be tied to their physical, spiritual, cultural and economic well-being.

We are steadfast in our commitment to acknowledge, respect and engage collaboratively with Indigenous Peoples. Through our Building Trust approach, we strive to understand the values and cultural needs of each group of Indigenous Peoples; develop and maintain ongoing relationships; support effective, ongoing engagement; and create opportunities for social benefit, shared value creation and long-term resilience.

We also are committed to adhering to the ICMM Position Statement on Indigenous Peoples and Mining, and we are dedicated to pursuing FPIC for new projects and material expansions of existing projects where significant impacts are likely to occur.

Our stakeholder engagement program includes formal interactions with Indigenous Peoples in Central Papua, Indonesia; Native Americans in the U.S.; and the traditional communities of Alto El Loa in Chile. The adjacent table provides a listing of the Indigenous Peoples with whom we currently interact on either a routine or periodic basis. This list is neither exhaustive nor static. For example, there are other Native American Tribes in the Southwestern U.S. whom we interact with on a limited basis.

INDIGENOUS GROUPS/COMMUNITIES[1] BY REGION/SITE

Southwestern U.S. (Arizona, Colorado, New Mexico)

Ak Chin Indian Community
Colorado River Indian Tribes
Fort McDowell Yavapai Nation
Fort Sill Apache Tribe[2]
Gila River Indian Community
Hopi Tribe
Hualapai Tribe
Mescalero Apache Tribe
Navajo Nation
Pascua Yaqui Tribe
Pueblo of Zuni
Salt River Pima-Maricopa Indian Community
San Carlos Apache Tribe
Southern Ute Tribe
Tohono O'odham Nation
Tonto Apache Tribe
Ute Mountain Ute Tribe
White Mountain Apache Tribe
Yavapai-Apache Nation
Yavapai Prescott Indian Tribe

El Abra (Chile)

Ascotán
Ayllu Ojos de San Pedro
Ayquina
Caspana
Chiu Chiu
Conchi Viejo
Coska
Cupo
Estación San Pedro
Lasana
Ollagüe
Taira
Toconce

Grasberg (Central Papua, Indonesia)

Amungme
Damal
Dani
Kamoro
Mee
Moni
Nduga

1. Listed in alphabetical order.
2. While their tribal government is located in Oklahoma, some of our operations are located in part of the Fort Sill Apache Tribe's aboriginal homelands.

Building Trust

We continue working to build trust with Indigenous Peoples potentially or actually impacted by our operations. We know that trust is earned, and thus, our overarching, systemized Building Trust approach seeks to facilitate trust through dialogue, ongoing relationships, transparency and creating shared value — as opposed to transactional engagements. Over time, deeper trust among FCX and Indigenous Peoples is expected to enable a clearer path to FPIC when new expansions or projects are undertaken that may have adverse impacts on Indigenous Peoples.

We initiated the Building Trust approach in North America during 2019 with a workshop facilitated by third-party experts in Indigenous Peoples relations. We wanted to better understand our relationships with Native American Tribes and identify areas and key goals for improvement. Our internal Native American Affairs team, made up of professionals with diverse tribal heritage or experience, provided critical guidance and leadership through this effort, and continue to do so on an ongoing basis.

This approach is driven by dedicated trust-building teams at our operations, placing the engagement strategy and execution in close proximity to our Indigenous neighbors. These cross-functional teams are responsible for understanding the values and cultural needs of each group of Indigenous Peoples, for developing and maintaining ongoing relationships, for identifying and supporting effective engagements on a regular basis and for creating opportunities for social benefit.

As Building Trust has matured across the organization, so too has its reach. More team members at FCX are interacting with our Indigenous neighbors, and our engagements have become more robust and have broadened beyond tribal leadership into Indigenous communities. This serves as evidence that sustained, intentional and culturally respectful engagement can build deeper trust and stronger relationships.

In 2023, FCX employees and contractors in roles that engage with or interact with Indigenous Peoples were provided training in cultural sensitivity and communicating with diverse cultures. The Native American Affairs team trained approximately 250 individuals during the year across our North America operations to help our teams understand the heritage of Native Americans and foster respect. PT-FI conducts similar training at the Grasberg operations and the Manyar smelter project to promote cultural awareness with the aim of improving cross-cultural communication skills and understanding. For example, PT-FI's Papuan Affairs Department, human resources and the Nemangkawi Mining Institute are training non-Papuan supervisors of underground operations about Papuan culture to instill an appreciation and understanding of cultural differences. Participants learned about the traditional leadership system that influences Papuan communication styles and practiced key greetings and common expressions of the seven Papuan tribal languages.

DreamCatcher graduates, Arizona.

LAND USE, RESETTLEMENT AND CUSTOMARY RIGHTS

In all cases, we seek to avoid involuntary displacement of people, whether physical or economic, and when unavoidable, we are committed to conducting community resettlement activities in alignment with international best practice. This requires careful planning and implementation, including information disclosure, consultation, and informed participation of affected people to minimize impacts through appropriate mitigation measures. This commitment is reflected in our Social Performance Policy and Human Rights Policy available on our website. We have not had any involuntary resettlement activities since 2016 when FCX sold its interest in the Tenke Fungurume mine in the Democratic Republic of Congo.

When resettlement is unavoidable, we develop a resettlement action plan, which can help to mitigate the adverse impacts of physical displacement, and a livelihood restoration plan, when applicable. We do this in line with host country laws and regulations, IFC Performance Standard 5: Land Acquisition & Involuntary Resettlement in addition to the UN Guiding Principles on Business and Human Rights.

Indigenous Peoples in Chile and Native Americans in the U.S. either currently or have historically occupied lands in proximity to our operations or have ancestral connections to these lands. Likewise, the Grasberg operating area in Indonesia is located where Indigenous Peoples of Central Papua hold customary land rights. FCX acknowledges and respects the social, economic and cultural rights of the Indigenous Peoples who have historically occupied areas on or near our operations or have ancestral connections to these lands.

CULTURAL HERITAGE

Cultural heritage can be defined as Indigenous Peoples' or any other population's unique assets and resources, including, but not limited to tangible assets such as places, buildings and artifacts, or intangible assets such as practices, customs, religious/spiritual sites and shrines. We recognize that respecting and supporting the cultural heritage of our host communities, including our Indigenous neighbors, is critical to our ongoing social license to operate. While cultural resources linked to the heritage and history of an area are associated with a wide variety of people and places, within the context of mining we recognize it is critically important for Indigenous Peoples.

We acknowledge that the nature and location of our mining and processing activities means we have the potential to impact cultural heritage and resources. We seek to avoid, minimize or mitigate negative impacts to cultural heritage through studies or surveys, planning and ongoing engagement with Indigenous Peoples and other impacted communities, including providing opportunities for stakeholders to identify culturally or traditionally significant resources and participate in decisions regarding their protection and management.

We are guided by a fundamental commitment to respect and appreciate the cultural heritage of people in the communities where we operate. This promise is connected to our overarching commitments — such as Human Rights — and it manifests in the choices we make when our operations can adversely impact the culture of our communities and neighbors.

Americas

We host Indigenous Peoples at our mines in North America and South America and aim to include them in the management of their cultural resources identified within the footprint of our operations. We voluntarily invite archaeologists to assess any artifacts found at our sites. Neighboring Indigenous Peoples are informed of the findings, and we seek to provide time for them to review the archaeologists' recommendations and provide us with feedback. In some cases, we may redesign our activities to protect and preserve important heritage sites.

Cerro Verde maintains a Cultural Heritage Management Plan for the purpose of strengthening the management of cultural heritage by identifying, defining and predicting possible impacts on cultural heritage and determining mitigation measures within the regulatory compliance framework and other requirements. The plan explains how to handle unexpected archaeological evidence if identified during work or a project.

Cerro Verde protects more than 200 archaeological sites within its mining area, and in 2016, the site funded and constructed the Tambo Cultural Repository (museum) in the Yarabamba District to help preserve artifacts. Cerro Verde has published a book about the archaeological interventions carried out between 2011 and 2017 for the Cerro Verde expansion project and plans to publish a second book at the end of 2024 covering archaeological findings since then. Cerro Verde's publications can be found on their website.

Since 2016, our New Mexico operations and the Mescalero Apache School have hosted an annual agave harvest on land adjacent to the Chino operations. The harvest event provides an opportunity for students and their families to connect to their aboriginal lands and experience the Apache's traditional, pre-reservation diet and cultural traditions of their ancestors. In 2023, 35 Apache students travelled from Mescalero, New Mexico, to harvest approximately 40 mescal plants. The event has evolved into a partnership with the Gila National Forest and Western New Mexico University, which invites the students to explore the university during their trip.

Similarly, vegetation harvests at our Sierrita operation with the Tohono O'odham Nation's San Xavier District began in 2018 as a result of direct dialogue with elected leaders. Since that time, there have been 13 harvests, including 2 in 2023. The harvests include culturally significant species such as agave, mesquite wood, ocotillo, wild tobacco, various cacti and wildflowers, some of which are consumed and other which are transplanted at San Xavier Co-op Farm nursery.

At our El Abra operations, we hold in-person meetings with neighboring Indigenous groups to provide them with transparent information about impacts associated with our current and potential future operational activities. We invite stakeholders to tour our operations and we often engage independent advisors. Our community engagement at El Abra has been focused on building trust through meaningful engagement for years, and we have collaboration agreements with many of our neighboring Indigenous communities that outline our agreed upon approach and activities for engagement, social development, and cultural heritage preservation and management.

Indonesia

At our Grasberg operations, PT-FI has conducted extensive participatory cultural heritage mapping with the Indigenous Kamoro communities adjacent to PT-FI's lowlands operations. More than 100 Indigenous women, men and youth participated in this exercise. Culturally significant locations, such as ancestral sites and historical settlements, were integrated into several PT-FI management systems, with the goal of embedding cultural heritage awareness and resources into PT-FI's governance structure and decision making. The Amungme cultural heritage mapping started with a desktop study in 2023 and will be followed by a participatory mapping activity in 2024.

PT-FI works with Kamoro communities to maintain traditional transport routes through the Ajkwa Estuary. As tailings sediment deposits in the estuary, it creates new land along the island's coastline causing some traditional channels to become unnavigable. PT-FI engages with local Kamoro communities, the Mimika Regency government and other stakeholders to manage impacts on traditional transport routes, to provide transportation alternatives and to initiate coastal development programs to reduce the need for travel to Timika. PT-FI is actively dredging sediment out of the channel and plans to maintain a channel in the inner mangrove forest to connect the estuary route. PT-FI has also facilitated the development of Kamoro-led small business enterprises involved in construction and reclamation activities in the tailings deposition area and the Ajkwa estuary. Throughout 2022 and 2023, two Kamoro villages adjacent to PT-FI's operations conducted a rite-of-passage ritual called Karapao in which boys are initiated into manhood. The ritual includes an eight-month-long process of reinforcing the connection of the boys to land, rivers, kinship and ancestors. PT-FI supported the Kamoro villagers throughout the preparation and implementation of the ritual by preparing the ritual pad, and providing transport of goods, extended family members and guests.

PT-FI partners with the Maramowe Weaiku Kamorowe Foundation to help preserve and promote the Kamoro carving culture by buying Kamoro carvings, establishing exhibitions across Indonesia, and participating in cultural events. The Maramowe Weaiku Kamorowe Foundation was awarded the Indonesian Cultural Award in 2021 from Indonesia's Ministry of Education and Culture in recognition of its efforts to preserve and promote the culture of the Kamoro Indigenous Group.

Through 2023, PT-FI has supported more than 550 Kamoro carvers from 33 villages. PT-FI supported the Maramowe Weaiku Kamorowe Foundation during 2023 by preparing and transporting two 8-meter-high Kamoro totems carved by the Mioko Village artists from Central Papua to promote Kamoro carving culture. The Kamoro totems were shipped from the Amamapare Port to the Waterfront Cultural Park in Pangururan (Lake Toba, North Sumatra), where they were presented by the Kamoro people to the Batak people of Lake Toba as a sign of friendship.

Members of the Kamoro Indigenous community near PT-FI's Grasberg operation in Papua, Indonesia.

COMMUNITY RESILIENCE

One of our primary goals is to work with local communities and Indigenous Peoples in the areas where we operate to contribute to well-being and build resilience over time to enable communities to thrive during the life of our mines and beyond. Partnering with communities to increase resilience means supporting their ability to better anticipate, navigate and successfully adapt to unforeseeable or disruptive events or conditions, such as impacts from climate change, changes in employment types and opportunities, or eventual post-mining transitions. This includes creating opportunities, activities and skills that increase community-level capacity to maximize the economic opportunities created by mining.

We believe we can best support community and Indigenous Peoples' resilience by focusing our efforts in three main areas: **(1) education and skill-building, (2) economic opportunity, and (3) community-level leadership and capacity building.** Within each of these three areas is a fundamental commitment to enable the skills of individuals and communities necessary to achieve the overarching goal of resilience.

COMMUNITY RESILIENCE FOCUS AREAS

1 EDUCATION & SKILL-BUILDING

2 ECONOMIC OPPORTUNITY

3 COMMUNITY-LEVEL LEADERSHIP & CAPACITY BUILDING

Community members near our El Abra operation, Chile.

1

Education & Skill-Building

By increasing the quality, availability and access to education and skills training for local communities and Indigenous Peoples, we aim to improve self-reliance. This includes providing opportunities for people to gain and adapt skills that allow them to secure employment in the mining industry, its value chain and beyond.

Americas

Through our engagement and dialogue with Native American tribal representatives, we understand that a certificate or degree is a high priority for tribal members. In partnership with Education Forward Arizona, our Native American Scholarship and Navajo Code Talkers Scholarship (honoring those who created an unbreakable code used in World War II based on Navajo language) programs provide scholarships to attend trade schools, two-year community and tribal colleges, and four-year universities. These scholarships also include a personal success advisor for each student, helping them to navigate and overcome the challenges of college life and academics. Together, the scholarships represent an initial investment of $9 million through 2026 to support 300 Native American students across 14 eligible tribes.

In partnership with Thunderbird School of Global Management at Arizona State University, we offer a small business development training program called DreamCatcher. The program aims to empower Native American women entrepreneurs across 14 tribes by providing intensive MBA-level business classes taught by Thunderbird faculty, in addition to professional development and networking and mentoring. During 2023, 90 women participated in the program. All program costs, including classroom instruction, lodging and meals, are free of charge to participants.

During 2023, our Cerro Verde operations invested in educational projects related to science, technology, engineering, arts and mathematics (STEAM) education, communication and psychology using innovative methods to strengthen teaching and learning in nearby communities. Cerro Verde also improved infrastructure and equipment for educational institutions through the donation of school furniture, technology and laboratories, and classrooms. We estimate more than 14,000 people from the areas of direct and indirect influence of Cerro Verde benefitted from STEAM educational support.

At El Abra, we supported the development of a training program for traditional educators at the Education and Training Center of the Universidad Católica del Norte and with the support of the Ministry of Education. The training program for traditional educators aims to professionalize and validate the knowledge of Indigenous People by transmitting their language, traditions and customs of their native peoples, to provide them with pedagogical tools and also the validation and recognition of learning to work in a classroom. In 2023, 25 traditional educators from the Indigenous Development Areas of Alto El Loa and Atacama La Grande were certified as higher-level technicians in general education.

Indonesia

Since 1996, PT-FI through its partnering organizations and other mechanisms has awarded scholarships to students ranging from primary school to the doctoral degree level. PT-FI and the Amungme and Kamoro Community Empowerment Foundation (Yayasan Pemberdayaan Masyarakat Amungme dan Kamoro, or YPMAK) provide education programs to create opportunities for Indigenous children, working alongside Mimika Regency's Education Office, educational organizations, education consultants and other partners. In 2023, through YPMAK, more than 1,400 scholarships were being funded for students in secondary and tertiary level education and more than 1,700 students were being supported in the boarding school program. Through its Tomawin program in 2023, PT-FI provided another 116 scholarships to elementary, high school and tertiary level students, and new in 2023, PT-FI began funding 70 annual scholarships to Papuan students who study at certain Indonesian universities. PT-FI has also committed to fund the construction of a science, technology, engineering and math (STEM) building on the University of Cenderawasih campus in Papua Induk province. Through YPMAK, we also assist teachers assigned to remote areas by providing logistics and transportation support. In 2023, 85 teachers teaching in 7 districts and 28 villages were supported.

2

Economic Opportunity

By strengthening various local community support services and resources that are critical to enabling economic opportunity, we aim to contribute to overall community resilience and well-being. Our work includes supporting the development and growth of small businesses, promoting local sourcing opportunities, enhancing basic infrastructure such as affordable housing, aiding local food security, and supporting widespread access to health and wellness services.

Americas

The Arizona Economic Resource Center, an entity we support and helped launch in 2021, has helped more than 940 organizations receive grants totaling $46 million from federal, state and private grant programs. The resource center provides support to rural Arizona communities, including Indigenous communities, by providing grant writing assistance, economic impact analysis, budget development and project management services that enable increased access to financial resources to meet the needs and build the resilience of small communities.

We invest in the stability of our communities by supporting substance abuse recovery centers in Arizona. In 2019, we invested in the construction and launch of a men's recovery home to serve Graham and Greenlee Counties. Because of the home's success and to continue addressing substance abuse concerns identified through the recent Arizona operations' HRIA, we are partnering on the construction of a second home for women in substance abuse recovery, which should be completed in 2024. The home will provide a sober living environment as well as educational and vocational programming to women, with the objective of helping residents gain employment and successfully reenter society.

At Cerro Verde, we support the Center for Entrepreneurship and Business Development (EMPRENDE) to provide no-cost business management consulting to entrepreneurs in the site's direct influence area. EMPRENDE has provided more than 60,000 hours of consulting services to more than 4,185 entrepreneurs. Eighty-eight percent of participants have gone on to establish formal businesses, and 82% of EMPRENDE participants are women entrepreneurs.

We support entrepreneurs in our host community near our El Abra operation through the Fund Empréndete (small business development fund). The fund provides financing of businesses or business ideas of people in the Antofagasta Region who have completed the DreamBuilder program, our online small business training program focused on women, but open to all. In 2023, the fund was enhanced to incorporate financial training for participants, including the development of an investment plan. During 2023, 26 projects benefited, delivering a total investment of approximately $125,000.

Indonesia

PT-FI works closely with the Mimika Regency government to support the development of healthcare infrastructure. PT-FI established the Mitra Masyarakat Hospital in 1999 and the Waa Banti Hospital in 2005. While primarily serving the local community based in the lowlands (for logistical reasons), the Mitra Masyarakat Hospital also provides services to the highland community and those living outside the Mimika Regency. The hospital is funded by PT-FI, owned by YPMAK and managed by the Caritas Timika Papua Foundation, provides complete health services, including preventive, curative and rehabilitative care in four specialty areas: surgery, internal medicine, obstetrics and pediatrics, along with opportunities for regular visits from an ophthalmologist. More than 100,000 patients visited the Mitra Masyarakat Hospital and Mitra Masyarakat Clinic in 2023.

The original Waa Banti Hospital ceased operations in 2017; however, the Mimika Local Health Authority completed construction of a new hospital in 2023. PT-FI and YPMAK supported the Mimika Local Health Authority during the construction period by providing and clearing the land on which the hospital was built, supplying construction equipment to the Mimika Regency government, transporting materials and construction workers, and providing electricity and clean water. Hospital operations recommenced in 2023 with services including internal medicine, pharmaceutical care, obstetric care, pediatric care, pulmonary medicine, surgical care and emergency care. Between September and December 2023, the Waa Banti Hospital provided services to more than 3,000 patients.

3

Community-Level Leadership and Capacity Building

By investing in capacity building and leadership development, we aim to better enable community-level institutions and their leaders, including local governments and nonprofits, to develop, improve or retain knowledge and skills that can help them become more effective, stable and empowered in stewarding the community's well-being and resilience over time. We view capacity building as a continuous and critical effort to empower citizens to chart their own paths to resilience and ensure their communities can thrive beyond the life of our mines.

Americas

FCX initiated the development of resilience action plans for counties surrounding our operations in North America. We partner with an economic development consulting firm who facilitates the projects by working with a variety of community stakeholders. This community-led process aims to mirror FCX's risk register process, which helps stakeholders identify, prioritize, understand and pre-emptively mitigate potential risks to resilience specific to their local context. The plans identify concrete strategies that the communities can deploy to combat possible scenarios that address challenges and opportunities, particularly around mine closures and climate change. They also outline state and local resources available for communities to apply to receive funding for projects in support of the plans. Over the last two years, we committed to fund two projects in support of the Resilience Action Plan for Lake County, Colorado, where our Climax mining operations are located. Our funding will support programs that work with the Latinx population to increase their civic engagement.

We helped improve water availability for the district of La Joya near our Cerro Verde operations. The project included the installation of a cleaning system, new hydraulic cylinders and infrastructure lighting in the Socosani dam as well as improving the tunnel of the main canal used for irrigation which increased water access. As the climate changes, access to water has become increasingly challenging for this community and this effort supported both adaptation of and economic benefit for the district. These multi-year investments benefit the approximate 40,000 people in the district of La Joya and 2,500 farmers in the area.

Indonesia

PT-FI continues to collaborate with the Papuan University Cendrawasih to provide capacity building to the Amungme and Kamoro Indigenous Councils. Training was conducted during 2023 in a participatory manner using a PT-FI social investment program case study. The long-term goal is to enable the Indigenous Councils to efficiently engage in monitoring and evaluating the effectiveness of PT-FI's social investment and impact mitigation programs.

PT-FI has worked with the community to provide training and support to local farmer groups, cooperatives and entrepreneurs to establish a sustainable and transparent supply and value chain and transparent trade practices for specialty coffees, including sustainable growing, processing quality control and marketing to help them enter national and international specialty coffee markets. The Nemangkawi Mining Institute has a project underway to establish Amungme Gold coffee kiosks at partner locations around the world, including at the Rimba Papua Hotel and Freeport Lounge of the airport in Timika and PT-FI's corporate office in Jakarta as well as FCX's corporate office in Phoenix, Arizona. Programs for food security are also provided, such as support for aqua culture (freshwater fish in the highlands), animal husbandry, chicken and pig farming, and horticulture products for daily needs.

Our micro-, small- and medium-enterprises development initiatives help Indigenous entrepreneurs to access traditional and nontraditional loans, receive managerial training and other business support. In 2023, PT-FI provided nearly $180,000 to support 238 local entrepreneurs, helping micro-, small- and medium-business owners create new or expand existing businesses and open new employment opportunities hiring more than 1,200 employees (34% of which are local Papuan) in the Mimika Regency.

WOMEN'S EMPOWERMENT & DEVELOPMENT

Women's empowerment is a theme across our community engagement and investment work. We believe inclusive and diverse communities that enable full and equal participation of women are stronger, more stable and resilient over the long term. In addition to contributing to the UN SDGs, our empowerment initiatives seek to promote women's rights through policy advocacy, leadership in the public and private sectors, small business training, supply chain access programs and educational attainment.

The largest of our economic empowerment programs, DreamBuilder — a free, online entrepreneurship training program for women — has reached enrollment of more than 175,000 women across the world (primarily in the U.S., Chile and Peru where we operate). In Peru alone, more than 40,000 women were enrolled as of year-end 2023. Now in its twelfth year, the program seeks to equip women with the skills and confidence needed to become financially independent business owners. In 2023, graduates of the program applied their learnings to small businesses in areas such as professional services, adult literacy, food service and hospitality, jewelry and clothing, and sustainable children's games, among others.

FCX partners with WEConnect International and Vital Voices to support women's empowerment and leadership. Through membership and partnership with WEConnect International, FCX has helped enable women business owners to compete for a greater share of private sector sourcing contracts, including identifying opportunities for women to participate in our own supply chain. FCX is also the sole investor in VVEngage, a partnership with Vital Voices to advance women's public leadership and the UN SDGs through training and mentoring from experts from the Vital Voices Global Network, including the Council of Women World Leaders and the Harvard Kennedy School of Government. The customized fellowship curriculum includes nine months of rigorous workshops on topics such as leadership, strategic communications, strategy and governance, and supports the fellows to acquire specific skills to achieve their goals related to the advancement of the SDGs in their communities. Since its launch, 140 female fellows from 68 countries around the world have benefitted from VVEngage.

DreamBuilder participant near our El Abra operation, Chile.

EVALUATING OUR IMPACT

We aim to help build resilience and well-being in the host communities where we operate, in part by contributing time and financial resources. In order to maximize the value of these resources, we have initiated work to quantify the impact of our social investments, which will help inform our ongoing social investment strategy and inform dialogue with stakeholders about value created. We are also working on processes to evaluate the efficacy and impact of our other social performance programs, including our stakeholder engagement approaches, social performance management system, and the general social and economic benefit we believe our operations contribute to our host communities.

In North America, we partner with a third-party organization, True Impact, to understand the programmatic reach (number of people who benefitted/participated) and impact (what happened as a result of participation) of our strategic community investments. Through direct engagement and their online evaluation platform, True Impact provides training and technical assistance to our nonprofit partners to gather and analyze data associated with the impact of their programs. True Impact calculates project impacts/outcomes using standardized models and indicators. The platform uses a "claim" calculation to determine the portion of impacts attributed to our investment.

Applying True Impact's methodology, in 2023, a total of 67,003 people were reached by programs supported in North America and approximately 40,594 of them experienced positive social impacts across standardized priority indicators tracked by True Impact. Due to a variety of factors (e.g., cost/benefit, partner capacity), in 2023, we evaluated the impacts associated with 47 programs or approximately $5 million of funding out of total funding in North America. As our measurement coverage increases, comprehensiveness of results will also increase.

While impact measurement is a challenging and emerging field, it is work we believe can help demonstrate the impact of our investments and the benefits yielded over time. We are evaluating ways to replicate this approach for more partners in the U.S. and our operations/partners outside of North America.

Important Definitions and Notes

Reach (also referred to as program outputs) refers to the number of people who benefitted from or participated in a given program or project.

Impacts (also referred to as outcomes or successes) refers to an event, action, occurrence, or asset that resulted from participating in a given program or project that improved people's lives. Impacts often take more than one year to achieve and report, therefore programs or projects may not report final impact until a year or more following the initial investment.

Difference between Reach and Impact — People reached are those who participate with a program through an initial engagement such as attending a workshop or participating in a course. Impact is the stage in which a person's life is meaningfully improved as a result of participating such as attaining a degree or credential, gaining a job, improving income, reducing a health risk, improving their housing, etc. In almost all cases, the impacts of a program are less than the reach because social impact has a more stringent threshold of success and is dependent upon the individual beneficiary to take steps to realize the impact on their lives. There is still value or benefit derived from participation; however, not all who participated will reach the threshold of social impact.

SOCIAL IMPACT ASSOCIATED WITH $5 MILLION OF FCX'S STRATEGIC COMMUNITY INVESTMENTS IN NORTH AMERICA (2023)

16,810
People improved their academic performance, graduated or attained a degree/credential

1,568
People gained financial strength through improved employment, professional skills and increased income

7,747
People improved their safety, health and wellbeing

9,464
People benefitted from increased access to community resources

ECONOMIC CONTRIBUTIONS

WHY IT MATTERS

Mining operations can contribute to national, regional and local development through employment opportunities, voluntary investments in communities and through taxes, royalties and other financial obligations in jurisdictions where the operations are located. Transparent disclosure of revenues and payments to host governments and investments in communities can promote better governance and accountability regarding the distribution of natural resource industry revenues.

OUR APPROACH

As an important part of our commitment to responsible production, FCX aims to be a good corporate citizen in the host communities and countries in which we operate. We contribute to the wealth and prosperity of these countries, regions and communities by generating economic value that includes tax and royalty payments, which support essential government functions such as education and infrastructure, local hiring and procurement that supports many types of jobs in a community or region, and other direct and indirect community investments. However, it is also important to recognize that mining is an inherently cyclical business with production levels and profits fluctuating over the life of the mine, which can impact our economic and social investments and other sustainability programs.

View more data in the **ESG Performance Data** Section

> One of the ways we contribute to the wealth and prosperity of the host countries and communities where we operate is by generating economic value.

ECONOMIC CONTRIBUTIONS & CASH PAYMENTS TO GOVERNMENTS

In 2023, FCX's direct economic contributions totaled $18.9 billion, which includes $11.2 billion in payments to suppliers; $2.8 billion in employee wages and benefits; $2.2 billion in payments to providers of capital; $2.6 billion in payments to governments (consisting of income taxes (net of refunds), royalties and net severance taxes, export duties, net profit taxes and withholding taxes on foreign dividends); and $187 million in voluntary community investments. We also made investments of $4.8 billion in capital expenditures.

Please refer to the key economic contributions and cash payments to governments tables in the ESG Performance Data section of this report for more detailed financial information. In reference to the GRI Standards, financial information has been reported for all tax jurisdictions where FCX's entities reside for tax purposes.

FCX's global tax strategy seeks to balance the economic considerations of our host governments and stakeholders with our business objectives. In jurisdictions where we conduct business, we advocate for the development and implementation of fair and predictable tax laws on issues that are important to our business and the industry. The Extractive Industries Transparency Initiative (EITI) is a global standard to promote transparent and accountable management of natural resources. We have endorsed and committed to support the EITI since 2008. We maintain significant mining operations in Indonesia and Peru, both of which have implemented EITI, and we actively support and participate in associated in-country processes as part of EITI. We also aim to support governments' ambitions to achieve contract transparency. In addition to our country-level EITI commitments and regulatory reporting obligations, our practice is to provide transparency by voluntarily reporting cash payments to governments in all significant jurisdictions where we conduct business. Our support includes direct financial contributions as well as contributions through ICMM.

Management of our tax strategy is conducted within the corporate finance group under the direction of our Chief Financial Officer. Tax risks are identified and monitored by a global team of tax professionals, who assist in executing our tax affairs in line with our strategy, PBC and internal control policies. We are committed to fully cooperating with all tax authorities and providing access to accounting and governance documentation as requested.

COMMUNITY INVESTMENTS

We believe communities best understand their own needs and our ongoing engagements are designed to facilitate dialogue related to their needs and objectives as well as cultivate opportunities for partnership. We fund our social investment programs directly through each operation and their respective foundation or community trust fund. We encourage community-led processes that seek to empower stakeholders to help direct our investments to relevant programs that meet mutually defined goals and objectives. Annually, we seek to invest 1% of our revenue (based on a prior three-year average). In 2023, we invested $187 million, which was below our target of $203 million. While this was less than our target investment, we were able to increase community investments by $10 million in 2023 compared to 2022, representing our ongoing commitment to investing in community resilience and wellbeing and increasing this investment when revenue permits. Since community investment targets were first established in 2009, we have invested $2.5 billion dollars in community development initiatives.

$2.5 BILLION
CUMULATIVE INVESTMENT SINCE 2009

2023 TOTAL COMMUNITY INVESTMENT
$187 MILLION

View more data in the **ESG Performance Data** Section

CONTRIBUTING TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The SDGs were adopted by the United Nations in 2015 and seek to make the world more peaceful and prosperous for both people and the planet. By supplying responsibly produced copper, we are proud to be a positive contributor to the world well beyond our operational boundaries. Being a responsible producer includes contributing to relevant SDGs within our host communities and countries and across our value chains, while simultaneously seeking to mitigate any potential impediments to their realization.

To some degree, FCX works toward all 17 SDGs through aspects of our day-to-day work at our various global sites, partnership initiatives and social investments. SDG 12 — Responsible Consumption and Production — is central to our strategy of being foremost in the global copper industry.

While we have been mapping our programs to all of the SDGs for many years, our goal is to advance this work by more deliberately identifying and focusing on those goals where we believe we can make the most meaningful contribution. We have identified (indicated above) the SDGs that we believe our global programs contribute to the most and have noted the relevant goals throughout this report.

Biodiveristy research near PT-FIs Grasberg operation in Papua, Indonesia.

Thriving Environments

FCX, and the mining industry in general, is dependent upon nature and its naturally occurring resources. FCX also recognizes that mining impacts the natural environment. This perspective guides our environmental stewardship efforts, including our focus on enhancing climate resiliency, responsible water use and protecting biodiversity, especially in ecologically sensitive areas where we operate.

We are committed to conducting our work in a manner that minimizes adverse impacts on the environment and supports protection of the natural environment and ecosystems through responsible environmental stewardship, strong management systems and continuous improvement.

Effective environmental protection and stewardship are essential to the long-term viability of our business, including maintaining the necessary support from our host communities and governments. Our Environmental Policy serves as the foundation for our protection of the natural environment in the regions where we live and work. In addition to complying with laws and regulations and implementing management strategies based on verifiable data and sound science, we plan and conduct our operations in a manner that seeks to minimize adverse environmental effects, with a particular focus on climate, water, biodiversity, tailings and non-mineral waste management. We review and plan for the environmental impacts of our activities throughout the entire mining life cycle, from early-stage studies through mine closure.

In 2023, we implemented the Tailings Standard at our Morenci and Henderson mines, we achieved the Safely Closed designation at multiple discontinued operations and we continue our efforts to implement the standards across our remaining tailings storage facilities (TSFs) in the Americas. During the year, we advanced our climate strategy with the announcement of significant investments to further advance our GHG reduction goals. For the first time, we also published biodiversity management plans for Cerro Verde, El Abra, Morenci and PT-FI (Grasberg) which are available on our website. The following pages outline our efforts to protect the environment and the steps we are taking to minimize our environmental footprint.

CLIMATE

WHY IT MATTERS

Climate change poses considerable near- and long-term challenges for society. Mining is energy intensive and generates significant GHG emissions that contribute to climate change. However, copper plays an essential role in global decarbonization. It is a central component in the technologies that will be deployed in a highly electrified and low-carbon economy, including solar and wind energy and electric vehicles. These technologies are critical to support the global energy transition needed to meet the goals of the Paris Agreement and accelerate toward a 2050 net zero economy.

OUR APPROACH

As one of the world's largest copper producers, we understand our critical role in the energy transition. We are dedicated to supplying the global economy with responsibly produced copper which includes operating in a manner that manages and mitigates our GHG emissions and other climate-related risks and impacts. Please refer to our Climate Report for a more comprehensive discussion of our climate-related strategy, governance, risk management, and metrics and targets. Our climate strategy is comprised of three pillars: Reduction, Resilience and Contribution.

Biodiveristy research near PT-FIs Grasberg operation in Papua, Indonesia.

CLIMATE STRATEGY

1. REDUCTION

We strive to reduce, manage and mitigate our GHG emissions where possible. We have four 2030 GHG emissions reduction targets, covering nearly 100% of our Scope 1 and 2 GHG emissions, which help us to manage relevant, climate-related risks and support the decarbonization of our business globally. Our decarbonization initiatives can be described by four primary levers: decarbonizing electricity supply, electrification of equipment, energy & asset efficiency, and process innovation. We believe that these four levers are the foundation that will help us to further define our decarbonization roadmap to achieve our 2030 GHG emissions reduction targets and beyond.

2. RESILIENCE

We strive to enhance our resilience to climate change risks (both physical and transitional risks) for our current and future operations, our host communities and our stakeholders. This includes working to analyze and prepare for extreme weather events, water stress and other potential climate change impacts while also supporting our host communities and responding to anticipated market and regulatory demands.

3. CONTRIBUTION

We strive to be a positive contributor beyond our operational boundaries by responsibly producing the copper that will support the technologies needed to enable the energy transition. This includes collaborating with partners in our value chain and industry associations to identify climate-related solutions that will support the transition to a low-carbon economy and ultimately meet the goals of the Paris Agreement.

As one of the world's largest copper producers, we understand our critical role in the energy transition.

FCX DECARBONIZATION ROADMAP

Multiple GHG emissions reduction initiatives are either already in process or are under evaluation across our global business. Collectively, we believe these initiatives are the foundation that will help us develop and further define our decarbonization roadmap to achieve our current 2030 GHG emissions reduction targets and eventually achieve our 2050 net zero aspiration. These initiatives fall into four primary levers: decarbonizing electricity supply, equipment electrification, energy & asset efficiency, and process innovation.

ILLUSTRATIVE NET ZERO PATHWAY*

Potential Availability	2023 → 2030 (Interim GHG Targets)	2030 → 2040	2040 → 2050 (Net Zero Aspiration)
1 DECARBONIZING ELECTRICITY SUPPLY	• Renewable power at scale, with focus on wind and solar • Microgrid integration, including battery storage • Lower carbon power sources, such as liquefied natural gas (LNG)	• Industrial scale next generation renewable power sources such as hydrogen and geothermal	• Carbon capture and storage • Advanced next generation renewables
2 EQUIPMENT ELECTRIFICATION	• Autonomous electric trains and mobile equipment • Hybrid or electric support equipment & light-duty trucks • Diesel-electric haul trucks • Conveyance and other haulage alternatives	• Autonomous and electrified or alternative fuel truck fleets • Next generation trolley assist • Battery storage and infrastructure	• Fully electrified mine equipment • Advanced batteries and storage
3 ENERGY & ASSET EFFICIENCY	• Artificial intelligence and machine learning • In-pit crush and convey • Advanced energy management • Haul truck rebuild program and operator scorecards	• Hybrid leach-milling flow sheet with step change energy intensity improvement	• Continued efforts to drive efficient use and long life of equipment and infrastructure
4 PROCESS INNOVATION	• Leach to the Last Drop • Ore sorting • Advanced block cave technology • Advanced flotation • Coarse particle filtration	• Sulfide leaching with geothermal heat and additives • Next generation milling • Alternative tailings approaches such as filtered or geostable tails • Large scale concentrate leach plant (CLP)	• Integrated process flow approaches

*This is a high-level, illustrative net zero pathway covering only Scope 1 and 2 GHG emissions. The actual timing of commercial availability or viability of these technologies may vary from the illustration, and their inclusion in this illustration is not a commitment that FCX expects to implement any specific technology within a certain timeframe, or at all. We are not planning to use offsets to achieve our 2030 GHG targets. As we develop our understanding and make plans for our 2050 net zero aspiration, we anticipate that we will need to balance residual GHG emissions with offsets and removals and plan to explore a variety of opportunities to achieve our net zero aspiration. See Cautionary Statement on Page 117 of this report.

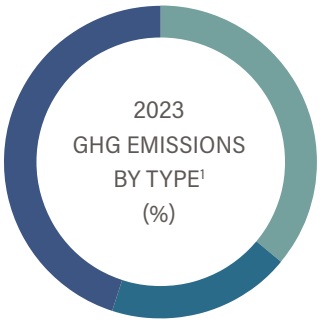
PERFORMANCE

We are advancing important initiatives to reduce our GHG emissions, improve energy efficiency, evaluate and integrate the use of lower carbon and renewable energy and enhance our resilience to future climate-related risks.

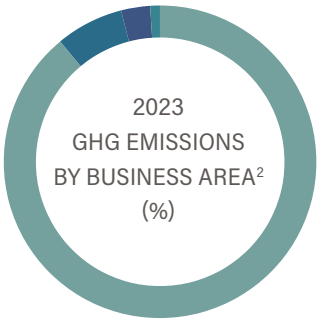
We continue to make meaningful progress in our efforts to decarbonize our electricity supply. In 2023, PT-FI continued advancing plans to transition its existing energy source from coal to LNG. PT-FI commissioned its new dual-fuel power plant to support increased power requirements during the year and to diversify its energy sources. Following completion of a comprehensive feasibility study, PT-FI announced plans to replace its existing coal-fired power plant at Grasberg with a new 265MW gas-fired combined cycle facility. Both the dual-fuel power plant and the new gas-fired combined cycle facility will be fueled by LNG. Capital expenditures for the new power generation facilities, to be incurred over the next four years, currently approximate $1 billion, representing an incremental cost of $0.4 billion compared to previously planned investments to refurbish the existing coal units later this decade. While we acknowledge that LNG is not a renewable energy source, a new power plant fueled by LNG does have the potential to meaningfully reduce PT-FI's GHG emissions intensity at the Grasberg minerals district.

We continue to advance our "Copper Skies" initiative, which is focused on increasing renewable energy power for our Americas operations. In 2023, we successfully negotiated and signed a new 160MW renewable energy power purchase agreement (PPA) at our Cerro Verde operations in Peru, which is expected to transition Cerro Verde to fully renewable energy sources beginning in 2026. At our El Abra operations in Chile, we reached an agreement in 2023 that will allow El Abra to incorporate certified renewable energy into our existing PPA on an annual basis as market conditions allow. Due to favorable market conditions, we have contracted to obtain 100% of El Abra's electricity demand from renewable sources for 2023.

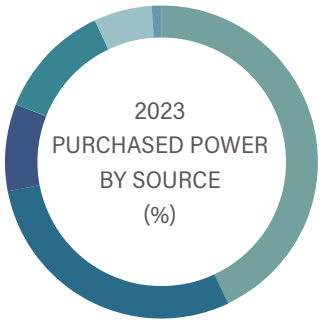
In North America, we are working to progress efforts to integrate up to 450MW of solar and wind sources into our power supply. In early 2024, we added a solar power agreement which is expected to provide more than 41,000 MWh to our Miami operations in Arizona. We hope to integrate new renewable energy projects into our power supply by the end of 2028 or as quickly as market conditions allow. Our focus on responsibly transitioning our energy supply is part of our broader effort to further refine our decarbonization roadmap to achieve our goals — today and for the future.



Scope 1	36%
Scope 2	19%
Scope 3	45%



Copper Mining	89%
Smelting & Refining	7%
Molybdenum Mining	3%
Other	1%



Natural Gas	43%
Hydro	29%
Coal, Other Fossil Fuels	9%
Solar, Wind, Geothermal, Biomass	12%
Nuclear	6%
Other	1%

View more data in the **ESG Performance Data** Section

1. Our calculation of Scope 3 emissions increased by 9% compared to data reported in the 2022 Climate Report due to methodological improvements in calculations for fuel life cycle emissions and Category 1-2 emissions associated with construction of the Manyar smelter project and the expansion of PT Smelting.
2. Reflects Scope 1 and 2 emissions only.

GHG REDUCTION TARGET PERFORMANCE

In 2023, our global absolute Scope 1 and 2 GHG emissions increased slightly by 1.0%, while production decreased by 0.4%. Due to these small changes our total global absolute Scope 1 and 2 (market-based) emissions remained stable at approximately 7.8 million metric tons. This remains approximately 5% lower than our 2018 baseline total emissions, continuing to reflect significant improvements in energy efficiency and grid and energy decarbonization in recent years.

In 2023, our Americas Copper GHG emissions intensity increased by 4.0% compared to the prior year; with intensity increasing to 1.4% higher than the 2018 baseline. The increase in 2023 was the result of several factors, including lower ore grades, harder ore types and deepening pits at our U.S. operations. This led to increased diesel consumption from longer haulage, more material moved and increased electricity use per ton of copper produced. Our projections took this into account when setting the 15% target and we expect the added renewables from our collective Copper Skies projects and tonnage from leach to the last drop to reverse this trend in the coming years.

In 2023, we continued to reduce PT-FI's GHG emissions intensity with a 4% improvement over 2022 and a 29% improvement since our 2018 baseline year. The commissioning of the dual fuel power plant helped to reduce the carbon intensity of the electricity produced at the site while production remained strong.

In the coming years, we expect this performance to vary due to changes in ore composition and related processing requirements, which can impact emissions intensity performance.

In 2023, Atlantic Copper resumed normal operations after a 78-day planned maintenance shutdown in 2022. This led to a 15% increase in its Scope 1 and 2 GHG emissions for the year, when compared to 2022 and a 42% reduction since the 2018 baseline.

Our primary molybdenum sites saw an 8.0% increase in GHG emissions in 2023 compared to 2022; however, GHG emissions remain 3.5% below the 2018 baseline year. This increase was primarily due to the continued pit expansion at the Climax mine (which started in 2022) that required additional material haulage and diesel use. As this work is completed and additional renewables are added to the Colorado grid, we expect to see GHG emissions decrease.

In 2023, our Scope 3 emissions increased by 9% compared to 2022 due to methodological improvements in calculations for fuel life cycle emissions and Category 1-2 emissions associated with construction of the new Manyar smelter as well as the expansion of PT Smelting (PTS). We expect in our 2024 and 2025 inventories to see a decrease in Scope 3 emissions, and an increase in Scope 1 and 2 emissions as PTS and the Manyar Smelter and Precious Metals Refinery come online (respectively) and are integrated into our portfolio.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2019	2020	2021	2022	2023	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.70	3.81	3.59	3.63	3.78	3.17
PT-FI Grasberg[3] - *30% intensity reduction*	4.76	7.73	5.40	3.71	3.52	3.38	3.34
Absolute Reduction Targets[4] (CO_2e metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	176,865	146,044	126,103	112,671	89,435	102,753	88,432
Primary Molybdenum Sites[5] - *35% absolute reduction*	308,136	325,591	263,023	232,317	275,464	297,481	200,288

1. Intensity reduction targets (CO_2e metric tons / metric ton copper) include total (Scope 1 and 2) emissions and do not include by-products in the denominator.
2. Americas Copper (for target) includes Bagdad, Cerro Verde, Chino (including Cobre), El Abra, Morenci, Safford (including Lone Star), Sierrita and Tyrone mines as well as the Miami smelter and El Paso refinery. This target includes all payable copper, including payable copper in concentrate and cathode, but excludes rod and wire; GHG emissions associated with the production of by-product molybdenum are also included.
3. PT-FI Grasberg's intensity reduction target is based on payable copper produced in concentrate. In 2023, PT-FI concentrate was smelted and refined by PTS and third-party smelters/refineries whose emissions are currently accounted for as our Scope 3 emissions and therefore not included in this target. Completion of the PTS expansion and Manyar smelter project is currently anticipated to occur in mid-2024 with ramp-up completion scheduled through the end of 2024. Upon completion, we plan to review the GHG emissions categorizations for these operations. Certain of these emissions may be reclassified from Scope 3 to Scopes 1 or 2. Following this review, we may adjust our PT-FI target and baseline in line with the GHG Protocol.
4. Absolute targets include total (Scope 1 and 2) emissions.
5. Primary molybdenum sites target includes Climax and Henderson mines located in the U.S., and downstream molybdenum processing facilities located in the U.S., U.K. and the Netherlands (Fort Madison, Stowmarket and Rotterdam, respectively).

Note: Where available and applicable, market-based emission factors were used to calculate Scope 2 emissions reflected in this table.

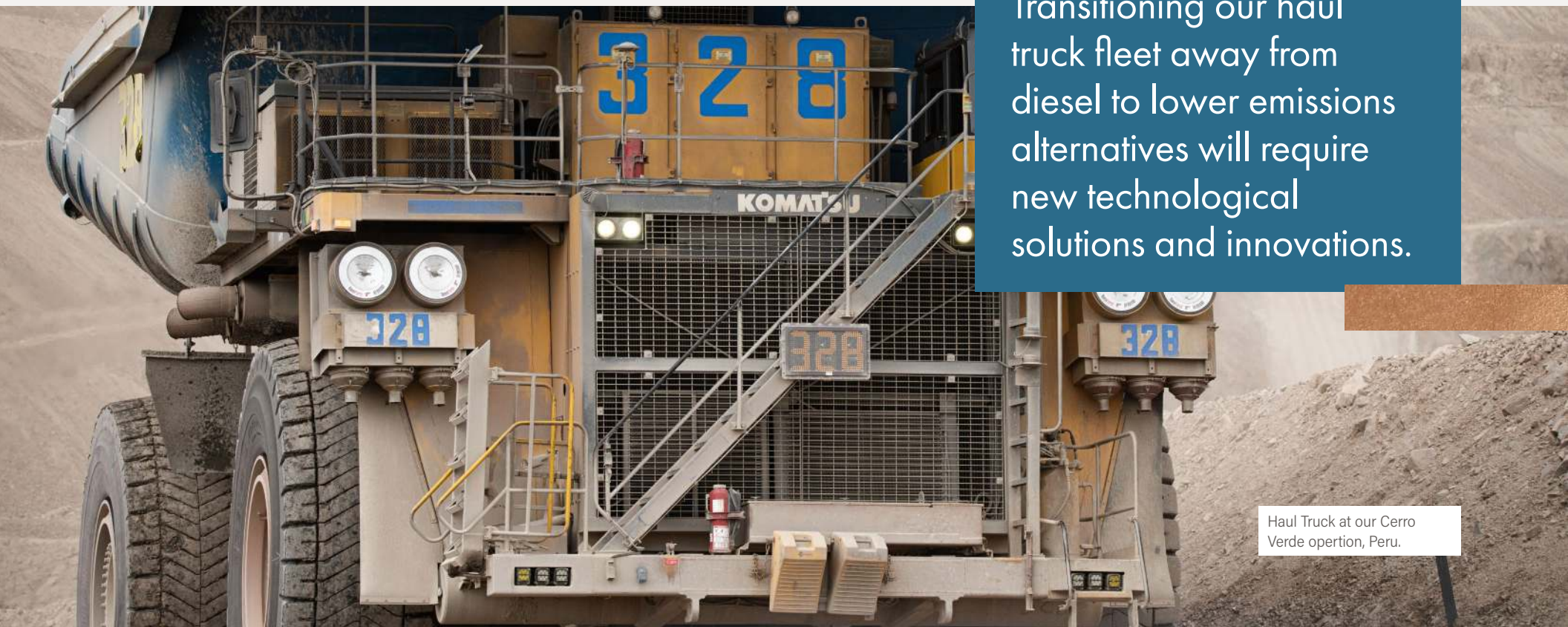
OUR PATHWAY TO LOWER EMISSION HAULAGE

Our current fleet of haul trucks accounts for approximately 75% of our annual diesel fuel consumption. Transitioning the fleet away from diesel to lower emissions alternatives will require new technological solutions and innovations — many of which will be driven by industry and value chain collaboration. For the past several years, we have been trialing and simulating various truck models and scenarios, including alternative fuels, payloads, and enabling technology such as trolley assist and autonomous haulage systems in order to define the potential benefits of converting our fleet. In 2023, we continued to collaborate with Caterpillar's Early Learner program and Komatsu's GHG Alliance, both of which are focused on the development and advancement of zero-emissions mining trucks and supporting technologies and infrastructure. We have been trialing both Komatsu and Caterpillar hybrid drive ultra-class haul trucks at Cerro Verde. These diesel-electric trucks provide a more flexible platform for the future as we evaluate and consider enabling technologies, such as trolley assist systems.

These trials and various simulations demonstrate the potential to reduce fuel use by 20% to 30% compared to mechanical-drive trucks. We are also planning a trial with Caterpillar of an electric prototype truck at Sierrita in late 2024.

In 2023, we announced plans to convert our fleet of approximately 30 haul trucks at our Bagdad mine in Arizona to fully autonomous over the next 3 years. This project is expected to optimize our fleet, improve operating efficiency and contribute to safety by reducing the number of people in active mining areas. Our preliminary estimates show that Bagdad's haul trucks could reduce idle time by more than 10,000 hours per year, which is expected to contribute to a reduction in GHG emissions. Although commercially viable innovation in electrification of haul trucks on a large-scale is still years in the future, we believe this project will position us to capitalize on future technological advancements in electrification.

Transitioning our haul truck fleet away from diesel to lower emissions alternatives will require new technological solutions and innovations.



Haul Truck at our Cerro Verde opertion, Peru.

ADVANCING OUR SCOPE 3 EMISSIONS INITIATIVES

Scope 3 emissions occur both upstream and downstream of our operations. Upstream emissions result from production of materials and fuels that we use in our processes such as lime, explosives, chemical reagents and diesel, as well as the emissions associated with copper concentrates we purchase for our Atlantic Copper smelter and refinery in Spain. Downstream emissions result from transport, further refining or transforming of our copper into useable products.

Generally, Scope 3 emissions for copper are lower compared to many other metals as a result of the relatively minimal downstream processing required to transform copper cathode into various forms. For some metals other than copper, Scope 3 emissions can be multiple times their combined Scope 1 and 2 emissions. Our estimated 2023 Scope 3 emissions represented approximately 45% of our total Scope 1, 2 and 3 emissions.

Because Scope 3 emissions are generated by other parties (i.e., they are other companies' Scope 1, 2 and 3 emissions), they are more difficult to estimate accurately. Robust, high-quality data is imperative to both understand our current performance as well as to establish a credible reduction pathway that will contribute to meaningful climate action. In 2023, we began implementing a new software system to enable faster, more efficient and more accurate calculation of Scope 3 emissions over time. We also contributed to and are integrating the new ICMM Scope 3 Emissions Accounting and Reporting Guidance and Scope 3 Emissions Target Setting Guidance that will support the standardization and accuracy of carbon accounting and reporting across the mining industry. In 2023, we engaged with 18 of our critical suppliers to discuss their climate-related strategies to gain a better understanding of both opportunities and challenges to reduce Scope 3 emissions in our supply chains. To learn more about our ongoing work with Caterpillar and Komatsu, please refer to the prior page.

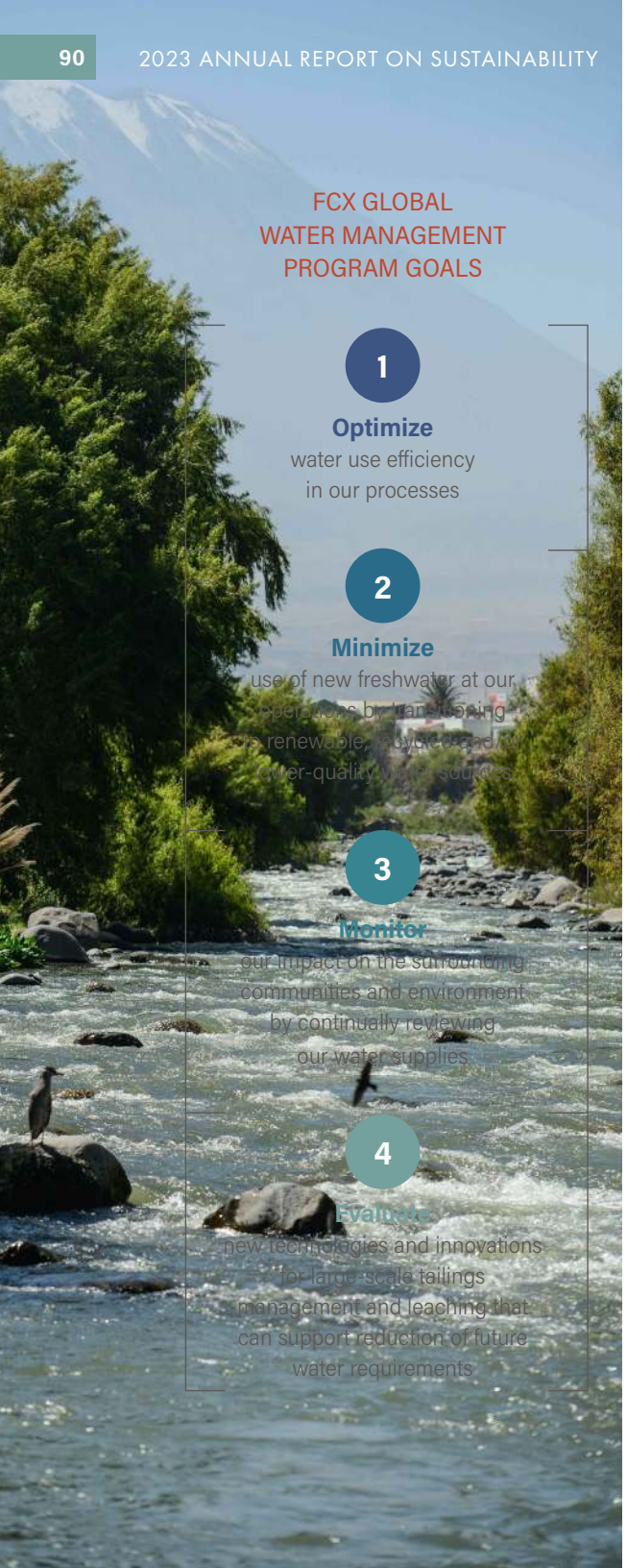
Solar panels near our El Abra operation, Chile.

ESTABLISHING A SECTORAL DECARBONIZATION APPROACH

We are currently working with the Copper Mark and copper industry peers to establish an SDA for the copper sector in alignment with the SBTi. If successful, we believe this is will be an important step for the copper industry to enable robust and meaningful target-setting using a consistent methodology including Scopes 1, 2 and 3.

An SBTi-aligned SDA for the copper industry would enable producers to establish intensity-based targets along a pathway to net zero, while accounting for the copper industry's anticipated growth associated with meeting the demands of the global energy transition. Phase 1 of this project was completed in early 2024, with the project continuing into 2025.

As previously disclosed, we are committed to validating our 2030 GHG targets with the SBTi. If the copper industry SDA is adopted by the SBTi, we plan to use the SDA as the basis for validating and/or updating our targets.



WATER STEWARDSHIP

WHY IT MATTERS

Access to safe drinking water and sanitation is a fundamental human right and is essential to the well-being of communities and the environment. It is also necessary for mines, smelters, processing facilities and reclamation projects. Effective management of water resources can reduce the impact of mining activities on water availability and quality while respecting the rights of others.

OUR APPROACH

Water is essential to our work and vital to the long-term sustainability of the company and our host communities. We cannot operate without water, and FCX understands the critical importance of managing the impacts of our activities on both water availability and quality along with respecting the rights of our host communities and Indigenous neighbors.

FCX's water stewardship program focuses on securing reliable, long-term water supplies while maximizing water use efficiency within our operations. On the supply side, we seek to identify opportunities to shift to more sustainable water sources, such as recycled, reused, renewable and lower-quality water. On the use side, we are working to identify best practices, scalable levers and technological innovations in order to maintain our high water use efficiency rates and reduce our freshwater usage over the long term. We review our water usage and consumption patterns regularly in order to understand our water balances, as discussed on page 91, and identify efficiency opportunities.

FCX's operations are in geographically and climatically diverse locations that range from one of the driest places in the world (El Abra in the Atacama Desert in Chile) to one of the world's wettest (PT-FI's Grasberg operations in the province of Central Papua, Indonesia). These varied environments can lead to circumstances of significant competition for water or, conversely, where we must implement measures to manage excess water. While we seek to be broadly consistent in our water strategy across our operations globally, the varied conditions of our sites require flexibility.

Globally, our objective is to identify, manage and mitigate both our current and future water-related risks to secure the necessary water resources vital to support our operations over the long term, while also promoting long-term water security for our host communities and ecosystems. We are dedicated to continuously improving our water stewardship program and recognize the importance of working collaboratively with our stakeholders, including providing education, opportunities to adopt new technologies, and balancing responsible production and societal needs and expectations.

We support, and continue the process of implementing, the ICMM Water Position Statement, which outlines our commitment to public reporting and water stewardship, including strong and transparent water governance, effective water management, securing access to water in a socially and environmentally responsible manner, and collaboration on responsible and sustainable water use.

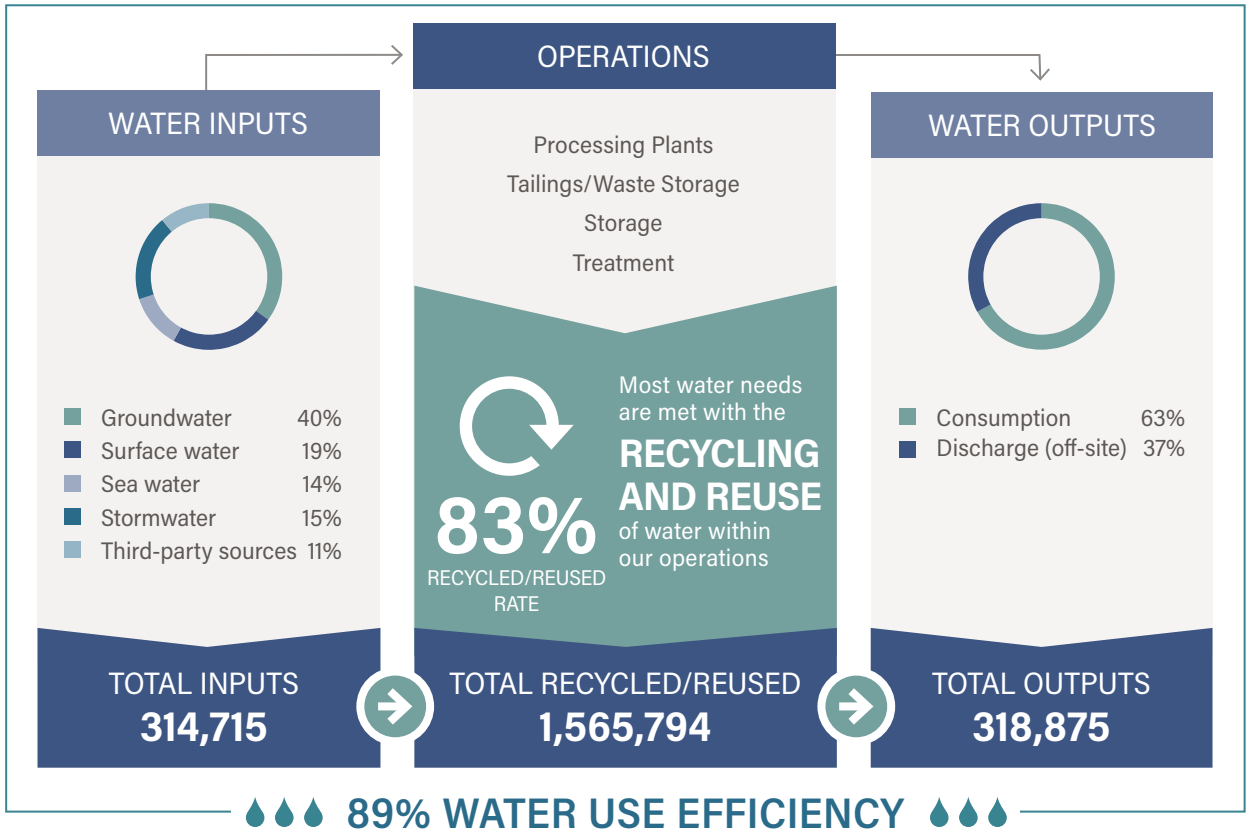
Water Balance

Our company-wide water balance identifies how much water we withdraw, consume and discharge. We obtain new water through permits, legal rights and leases for surface water, and from other sources, including the dewatering of our mines, rainfall or stormwater. At certain operations, water also is sourced from third-party sources (predominantly effluent). New water withdrawn from these sources, together with reused and recycled water from our ore processing plants, water treatment plants and tailings facilities make up the total water used across our global operations.

Each site maintains a water balance to quantify its water use, consumption, storage and discharge volumes. The water balance, coupled with the use of groundwater and hydrologic models, are used to track operational performance and to address challenges and opportunities related to water availability and water quality.

With this information, we can identify opportunities to minimize water loss, optimize recycling and reuse, and maintain compliance with quality standards. Taken together, these ongoing studies inform our efforts to reduce our overall water utilization — including requirements for new freshwater — where operational efficiencies and production requirements allow.

2023 WATER BALANCE (THOUSAND M³)



View more data in the **ESG Performance Data** Section

Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).

Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized

Water Use Efficiency Rate = (Total Water Reused + Recycled) / (Total Water Utilization – Discharged Water)

WATER USE EFFICIENCY

Our objective is to maintain high rates of recycled or reused water. In 2023, our total water usage and water recycled/reused remained relatively flat compared to the prior year; however, our new water withdrawal increased, which was primarily driven by groundwater withdrawal at PT-FI due to increased production. Our operations used approximately 1,880,500 thousand cubic meters of water, including new withdrawals of approximately 315,000 thousand cubic meters. Of our total water use, 83% was from recycled or reused sources. By accounting for discharge quantities of approximately 118,300 thousand cubic meters, our water use efficiency was 89%.

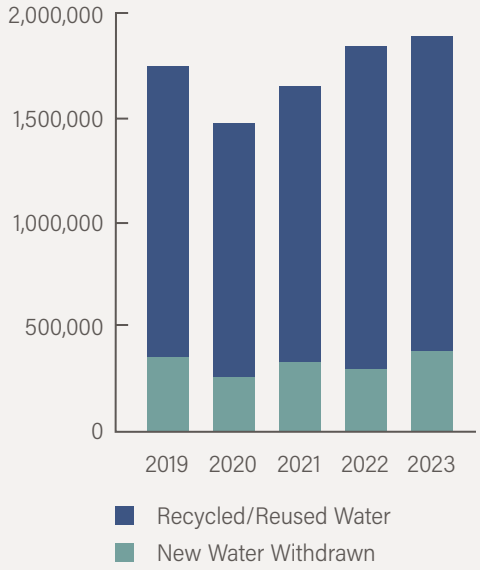
WATER PERFORMANCE

(THOUSAND CUBIC METERS)	2019	2020	2021	2022	2023
Total New Water Withdrawn[1]	302,564	261,299	296,805	291,682	314,715
Total Water Recycled/Reused	1,408,513	1,231,053	1,325,184	1,526,886	1,565,794
Total Utilized Water (Withdrawn + Recycled/Reused)	1,711,077	1,492,352	1,621,989	1,818,568	1,880,509
Water Recycle/Reuse Rate[2] (%)	**82%**	**82%**	**82%**	**84%**	**83%**
Total Water Discharged[3]	95,885	101,963	106,127	97,347	118,295
Total Water Consumption[4]	192,792	166,752	184,714	197,983	200,579
Change in Water Storage Volume	13,887	-7,416	5,965	-3,647	-4,160
Water Use Efficiency[5] (%)	**87%**	**89%**	**87%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by operation and used for the first time. New water withdrawals include high-quality freshwater and lower-quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

RECYCLED WATER VS. NEW WATER USE

THOUSAND CUBIC METERS



View more data in the **ESG Performance Data** Section

Understanding Water Use Associated with Tailings Management

Our TSFs are responsible for a significant portion of our water consumption (the water that is required in operational activities and cannot be recovered), due to losses from evaporation and entrainment (or trapped water) at our TSFs. While our water use efficiency has averaged 88% over the last five years, we believe this will be challenging to maintain in the future using current processing and tailings technologies. As our long-lived, large-scale mines continue to mature and produce more tailings, the height and surface areas of our TSFs will increase, contributing to additional evaporation that we expect will increase our water consumption and reduce our water use efficiency. The specific ore type, processed at high rates, also drives consumption through entrainment. We believe that the most meaningful opportunities to improve our water consumption and corresponding water use efficiency over the long term will be driven by the deployment of new technologies and innovations pertaining to large-scale tailings management (greater than 100,000 tons per day). See the Tailings Innovation section for more information.

In 2023, certain of our sites began updating their site water management plans and forecasting models. The plans outline the site-specific water management objectives and the models estimate the outcomes of future scenarios. The results help us continually monitor the impacts of production and other potential changes on TSF-related water consumption. In 2023, updates were completed at Morenci and Cerro Verde. In 2024, we plan to complete the updates for Bagdad, Chino, Colorado and Sierrita. Also in 2023, we focused on identifying best practices and initiatives in place at Cerro Verde that could be implemented across our operations. Cerro Verde's robust site water model, mature cross-functional water team, tailings facility geometry and local geology make it our most efficient site from a water perspective with an average water use efficiency of 90% in recent years.

Commitment to Develop Water Stewardship Plans

During 2023, after further review and evaluation of potential water-related targets at the enterprise level, we no longer believe that the development of an enterprise-level water-related target would be meaningful, and, instead, we are committed to developing site-based water stewardship plans. As part of our evaluation, we considered the Copper Mark's updated site-based water stewardship criteria, which requires the assessment of not only internal operations, but also localized impact in the water catchment, with particular emphasis on water as a shared resource and local scarcity risk, and the establishment of water stewardship targets and/or objectives commensurate with a site's water-related risks. This assessment should include water consumption, quality, efficiency and off-site water conservation programs. In consideration of the Copper Mark's updated criteria, our ongoing site-level climate resiliency work, and the vastly different water-related risks across our operations, our site-based water stewardship plans will include existing water stewardship measures for managing efficiency, consumption, supply, quality, community resilience, and conservation; ongoing risk identification; and site or catchment-specific targets and/or objectives to address risks and opportunities. Our focus for this work in the coming years will be on our seven operations with the highest water stress ratings, as defined in the water supply risk assessment table on page 94 — Cerro Verde, El Abra, Henderson, Miami, Morenci, Safford and Sierrita. We expect to complete the water stewardship plans for Cerro Verde and El Abra by the end of 2024. To advance these efforts, in 2023, we worked to identify leading operational water efficiency practices at Cerro Verde that could be applied at other sites across the company. We are also progressing four catchment-specific risk assessments in Arizona and one catchment-specific risk assessment in Peru. We continue to seek improvements through operational and technological innovations, including Leach to the Last Drop, and are working to identify alternative water sources for Cerro Verde and El Abra.

POTENTIAL WATER EFFICIENCY BENEFITS ASSOCIATED WITH LEACH TO THE LAST DROP

Our Leach to the Last Drop initiative continues to demonstrate significant potential to recover copper in leach piles that was previously considered unrecoverable by traditional methods. FCX currently has an estimated 38 billion pounds of copper in our active leach stockpiles that has not been accounted for in our traditional leaching approach. By the end of 2023, we achieved our initial run rate target of approximately 200 million pounds of copper per year. By increasing the amount of heat within the pile, reducing particle sizes, injecting air to increase the rate of oxidation, and other enhancements, we believe we could achieve a run rate of approximately 800 million pounds of copper per annum in the future. Because this copper is already contained within our stockpiles, it does not require additional mining which could enable us to increase copper production with a lower carbon-intensity footprint. In general, our forecasting models also show that copper production from leaching is approximately 50% more water efficient compared to production processed by a mill concentrator. We will continue to monitor water use as Leach to the Last Drop progresses.

Understanding Our Water Supply Risks

Based on a combination of resources from the World Resources Institute (WRI), our own qualitative assessments and our local knowledge of site-specific circumstances, the table below illustrates the water risks associated with each of our operating sites. The number of water risk regions with poor water quality or scarce supply is increasing globally, and as a result, competition for water is expected to increase. In many instances, we share a freshwater source or catchment with other users, such as our local host communities, municipalities, and agricultural or industrial organizations.

To effectively manage our water supply-related risks in the near term, we seek to understand the various and continually changing physical environments, hydrological systems, and sociopolitical and regulatory contexts of each of our operations.

Our water supply risk assessment is an iterative process that we aim to update periodically. Risk considerations include water sources, water quality, baseline water stress, excess water, litigation, reputational risks and access challenges — and in due course, the potential long-term impacts associated with climate change. The conditions and near-term water supply risks that exist near our operations are summarized in the table below.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS[3]	EXCESS WATER[4]	ACCESS CHALLENGES[5]
Bagdad *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Low-Med		
Cerro Verde *(Arequipa, Peru)*	Arid; Desert	Groundwater, Surface water, Stormwater, Third Party	High		X
Chino *(New Mexico)*	Arid; Semi-desert	Groundwater, Stormwater, Third Party	Low-Med		
Climax *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Low-Med		
El Abra *(Calama, Chile)*	Arid; Desert	Groundwater, Stormwater	Extremely High		X
Grasberg *(Central Papua, Indonesia)*	Tropical; Fully humid	Groundwater, Surface water, Stormwater	Low	X	
Henderson *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Med-High	X	
Miami *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High	X	X
Morenci *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High		X
Safford *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Sierrita *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Tyrone *(New Mexico)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater	Low-Med		

1. Climate conditions based on the Köppen-Geiger climate classification terminology.
2. Water sources can include groundwater, surface water, stormwater, sea water, or third-party sources (including effluent). Third-party water sources are primarily sourced from wastewater effluent.
3. FCX determines baseline water stress ratings by referencing the World Resources Institute's Aqueduct tool's baseline water stress classifications where our operations are located and considering site-specific circumstances of withdrawal at each operation, including the location of available water sources.
4. Excess water risk applies to sites which receive more stormwater through precipitation and/or snowmelt than can be used for operational purposes. This risk is mitigated through water management plans, including water balance forecasting, diversions, enhanced evaporation and water treatment.
5. Access challenges can include legal challenges or potential changes in law or regulations that could impact our access to certain water supplies.

THE COLORADO RIVER BASIN

Nearly 6 million acres of farmland, 20 tribal reservations and 40 million people[1] across 7 U.S. states and Mexico depend, in whole or in part, on water from the Colorado River Basin. Significant growth, overallocation and declining climate conditions have resulted in water shortages and stress that impact Colorado River water users. Through a variety of mechanisms, including tribal leases, a municipal and industrial subcontract and a non-Indian agricultural contract, three of our sites – Miami, Morenci and Sierrita – currently utilize water directly from the Colorado River through the Central Arizona Project (CAP) system, a 336-mile-long system of aqueducts, tunnels, pumping stations and pipelines. Approximately 35% and 15% of the freshwater supply used at Morenci and Sierrita, respectively, comes from the CAP system.

To support the resilience of our operations, as well as for nearby communities, we have made significant investments to store some of our allocated CAP water supply in underground aquifers in the Phoenix and Tucson areas. The stored water is regulated by the Arizona Department of Water Resources. For each acre-foot of water stored, FCX acquires a long-term storage credit (LTSC), which can be accessed at any time in the future. In times of water shortage, FCX has agreements in place to transfer its LTSCs to local communities, allowing them to access the stored water in exchange for their rights to other water sources, such as the Black River (a tributary to the Salt River). FCX currently holds sufficient LTSCs for Morenci, which we estimate will allow continued access to water for approximately 20 years.

In May 2023, Arizona, California and Nevada announced a consensus proposal to conserve more than 3 million acre-feet of Colorado River water in Lake Mead between 2023 and 2026. Part of the water savings includes voluntary contributions from water users across Arizona totaling more than 350,000 acre-feet in 2023. FCX participated in the coalition contributing a block of its own water for savings in Lake Mead. Coupled with favorable climate conditions, Lake Mead has risen 32 feet since it was at its lowest elevation in July of 2022, reducing the likelihood of near-term shortage reductions through 2025.

1. W.P. Carey School of Business, James, T., Evans, A., Madly, E., & Kelly, C. (2014 December 18). The Economic Importance of the Colorado River to the Basin Region. Arizona State University.

Developing Alternative Water Sources

Continuous operation at our mines is dependent on many factors, including our ability to maintain our water rights and claims, and the continuing physical availability of water supplies. We are focused on diversifying our water sources — reducing our dependence on traditional freshwater sources and transitioning to nontraditional or alternative sources, such as municipal wastewater (effluent) or seawater. By using effluent or seawater to support our water requirements, we can help to reduce the strain on traditional freshwater sources in our local catchments, which often are shared with our neighboring communities.

We currently use effluent to support our water supply requirements at several of our operations, including Morenci, Miami and Bagdad in Arizona, at Chino in New Mexico and at Cerro Verde in Peru. We are also exploring the potential to use effluent at our Sierrita mine in Arizona.

Nearly 97% of the water on the planet is saltwater contained in oceans. With proper treatment, this water could serve as a water supply resource for our mining operations in areas constrained by freshwater access. For example, half of the villages surrounding PT-FI's Manyar smelter project in Indonesia lack access to running water. While the government is installing a drinking water pipeline to the area, PT-FI recognized that utilizing this water source for our commercial operations could create significant competition and strain on this resource for our host communities. As a result, the PT-FI project team evaluated alternative water supply options and built a new desalination plant as the primary water source for the Manyar smelter.

Similarly, in Chile, the El Abra mine is located in an arid region with extremely high water risk. Our current groundwater extraction permit for Salar de Ascotán expires in 2029, and we are evaluating options for water infrastructure alternatives to provide options to extend existing operations and support a future expansion.

At sites with surplus water, we are evaluating opportunities for additional water storage to capture high flow storm events for carry over into dry seasons.

RESILIENCE AND PREPARING FOR THE LONG TERM

Some of our operations are situated in challenging environments where enhancing resilience to the impacts of water-related risks is already a critical part of our daily operations. This includes the health, safety and production risks of heavy rains, arid environments or heat-related occupational illness. To prepare our operations for potentially severe weather-related impacts in the future, we aim to take a holistic approach to risk management and preventive planning.

Company-wide processes to address risks, including climate, seek to cover the full life cycle of our assets — from a pre-project sustainability review process to resiliency planning for reclamation and closure. In 2023, we enhanced our water modeling framework to better account for long-term climate modeling (e.g., temperature, precipitation) and forecasting evaporation rates for long-term water balance simulations to estimate impacts due to climate change and with respect to life of mine plans. We expect to implement these enhancements at select sites in 2024.

As described in our 2022 Climate Report, our first global climate scenario analysis identified three physical risks associated with water. In 2022, we conducted three follow-on third-party studies to better understand how potential climate-related impacts could materialize at a more localized level. These detailed evaluations tested for trends and shifts in extreme storm events, including trend analysis on historical data collected from regional precipitation stations as well as model projections over different durations (e.g., one-day, three-day and annual). Through 2023, we completed 14 detailed site-specific studies, including both operational and non-operational sites.

For sites where climate change models project a significant increase in precipitation, we have been examining the potential effects, including whether the original design of a facility may accommodate these modeled projections. Initially, these evaluations have focused on our tailings facilities and associated infrastructure; however, we plan to expand this work to cover other infrastructure in the future.

We also assessed sea level rise and coastal flooding risks at our Atlantic Copper site in Huelva, Spain, our Manyar smelter project near Surabaya, Indonesia, and our Amamapare port in Central Papua, Indonesia.

In 2022, analysis by DHI Group (DHI) — a global water management consultancy firm — determined that there is negligible credible risk of coastal flooding at the Atlantic Copper site through 2050 and critical infrastructure is adequately raised above all credible coastal flood levels at the Manyar smelter project through 2050. In 2022 and early 2023, DHI undertook a detailed evaluation of the potential for coastal flooding at FCX's Amamapare port on the southern coast of Central Papua, Indonesia. The Amamapare port is the main shipping hub for our Grasberg copper concentrates and where the power plant for the entirety of the Grasberg operations and many other support services are located. To evaluate coastal flooding potential, the assessment considered how multiple variables may change over the design life of the facility, including tides, mean sea level, storm surge, sea level rise, and settlement or subsidence. The study concluded that some infrastructure at the port needs further study in order to develop appropriate mitigation measures to reduce the risk of flooding in the coming decades due to a combination of the variables listed above, some of which are driven or exacerbated by climate change.

CONTRIBUTING TO WATER RESILIENCY FOR MINING COMMUNITIES

To help support future water resiliency for the area, our Chino and Tyrone operations have been actively engaged in a series of efforts, which include collaborating with key stakeholders, financial commitments and a potential company match. Chino has worked with neighboring communities, known as the mining district, to support their ability to grow and control their own water rights by agreeing to transfer from the company's water rights 250-acre feet of water to the Village of Santa Clara and 200-acre feet to the Town of Hurley as part of the Regional Water Plan. Chino has supplied water to the town of Hurley for several decades, and this transfer will provide the town ownership of their own water rights. Additionally, the operations have contributed funding towards key infrastructure for municipal wastewater treatment plant and irrigation repairs. Through these combined efforts, surrounding communities will continue to have access to clean water even after the mines' work is finished.

Nature & Thriving Environments

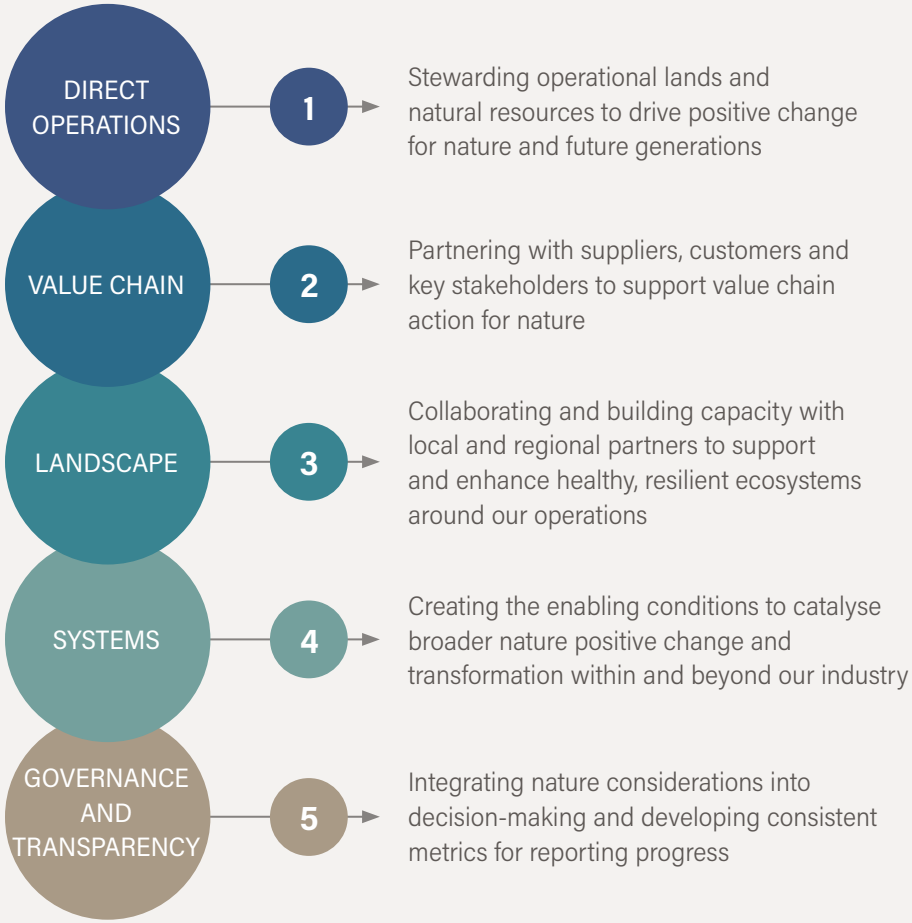
One of the three interrelated pillars in our sustainability strategy is **"Thriving Environments."** Through this pillar, we acknowledge that mining impacts the natural environment. We work to conduct our operations with minimal adverse impacts on the environment and people, and we support the protection of ecosystems through responsible environmental stewardship. This commitment is embedded in our management systems, policies and approach to continuous improvement. We also recognize and have a long-standing commitment to work with our host communities, including Indigenous Peoples, to identify and conserve cultural heritage and other important resources where we operate.

As a global mining company, we understand that we are dependent upon nature and its naturally occurring resources. This perspective has guided our efforts related to climate, water, biodiversity and land use to date. While we have long appreciated the interconnectedness of these topics, we are currently working to deepen our understanding of the nexus between these critical environmental issues — including both our impacts and dependencies — as we broaden our perspective to consider nature as a whole and its potential impacts on people.

To that end, in 2023, management presented to the Board's CRC on the emerging expectations around nature, and during the annual review of its charter in early 2024, the CRC added nature to its oversight mandate. In 2023, we began to develop a company-wide nature strategy, informed by the work we have been doing for many years to progress our environmental priorities, our habitat restoration efforts that are part of site-specific closure plans as well as the emerging frameworks related to nature. We also evaluated the Task Force on Nature-related Financial Disclosures and in early 2024, we formally committed to aligning with this framework for our future work and disclosures over the coming years.

Also in 2023, we actively contributed to the development of ICMM's new Nature Position Statement, published in January 2024. This new position statement aims to enhance the industry's collective action and contribution towards a nature-positive future. Through the position statement, member companies commit to focus their efforts within four spheres of influence — direct operations, value chain, landscapes and systems transformation — supported by governance and transparency. The core commitments will be integrated into our nature strategy and are outlined to the right.

ICMM NATURE POSITION STATEMENT



ICMM Member

Biodiversity

WHY IT MATTERS

Biodiversity is critical to maintaining resilient ecosystems, which provide people, flora and fauna with valuable resources like food, water and the habitats necessary to support life. The impacts of climate change, such as prolonged droughts, wildfires and sea level rise, are having a significant impact on biodiversity globally.

OUR APPROACH

Our Environmental Policy states our commitment to contribute to the conservation of nature and biodiversity, implement the mitigation hierarchy to assess risks and impacts to nature, and commit not to explore or mine at any UNESCO World Heritage Sites.

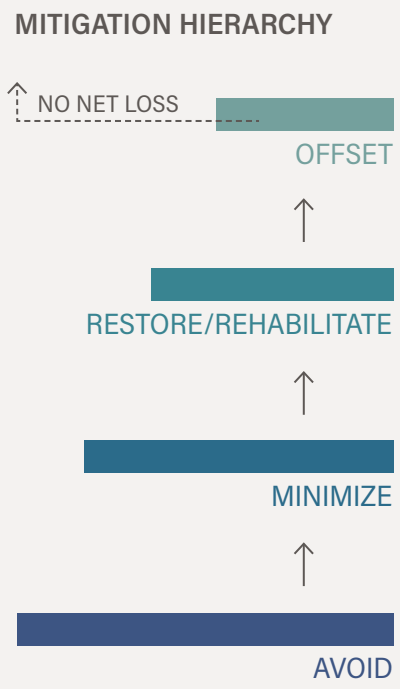
As part of our mining and processing activities, we are responsible for management of our land and the associated biodiversity. We are committed to proactively identifying and managing the potential impacts of our operations on biodiversity, land and surrounding ecosystems and, where adverse impacts cannot be avoided, mitigating them. This includes effectively identifying and managing biodiversity-related risks.

We focus on biodiversity and land management across the life cycle of our operations. Our sites and subject matter experts on our corporate team collaborate to evaluate each potential project area in order to identify and share mapping of key features related to biodiversity, cultural resources, water resources and various other environmental factors before a project proceeds. In some cases, these measures may be completed to fulfill regulatory requirements governing project authorizations. Biodiversity, habitat restoration and conservation are also key components of our reclamation plans and activities at our sites.

By applying the mitigation hierarchy, we aim to manage risks and potential impacts with the long-term ambition of No Net Loss for new mines and major expansion projects at existing mines. In 2023, we began applying the approach to our first major expansion project since committing to the mitigation hierarchy in 2021. We recognize the mitigation hierarchy is most effective when implemented during the earliest phases of project planning to help maximize opportunities for avoidance and minimize impacts. We have integrated the hierarchy into our existing development process for new projects and trained our environmental teams to routinely apply it to all projects at operating sites that may disturb natural habitats.

Through the Copper Mark assurance process, our third-party assurance provider reviews project-specific documentation for avoidance evaluations and mitigation plans when avoidance cannot be incorporated into a project plan.

We also are committed to promoting opportunities to contribute to the conservation and enhancement of biodiversity both within and beyond our operational boundaries. Our conservation initiatives aim to produce benefits for both biodiversity and people, in order to foster collaboration with our communities and build trust. We implement habitat restoration and conservation work through partners such as The Nature Conservancy and Trout Unlimited. We also partner with wildlife recovery and rehabilitation groups such as Liberty Wildlife and Wild at Heart Raptors, both in Arizona, and we made a corporate pledge to support a wildlife recovery center through the Phoenix Zoo. We seek to engage our employees, local communities and other interested stakeholders in conservation work.



Biodiversity Management Plans

We implement a variety of programs and strategies at our operations that seek to proactively identify and mitigate biodiversity risks while promoting conservation opportunities in collaboration with government agencies and other voluntary opportunities. All of our North American sites implement Wildlife Protection Plans. These plans are based on adaptive management principles to effectively address biodiversity risks resulting from operational and ecological changes at the sites. Several sites (Chino, Morenci, Tyrone and Tohono) also implement risk-based Avian Protection Plans that focus specifically on minimizing potential risks to migratory birds. In South America, our El Abra operations in Chile and Cerro Verde operations in Peru have biodiversity management and action plans, which include programs focused on protecting and enhancing biodiversity within the areas of influence of their mining operations and mitigating the impacts on biodiversity resources.

Environmental monitoring at the Salar de Ascotán salt flats near our El Abra operation, Chile.

In Indonesia, PT-FI maintains a 5-year Biodiversity Strategic Action Plan. In 2022, PT-FI conducted a workshop to update the plan for 2023 through 2027. In addition to representatives from PT-FI, third-party participants in the workshop included research organizations, universities, environmental consultants and government representatives. Through the workshop, it was affirmed that PT-FI is meeting its commitments and incorporates the key tenets of the national-level Indonesian Biodiversity Strategic Action Plan.

In early 2024, we published a standalone summary of biodiversity management at FCX which details our corporate policies, programs and tools for identifying, evaluating and mitigating risks to biodiversity, and includes site-level biodiversity management plans for Cerro Verde, El Abra, Morenci and PT-FI (Grasberg operations). We selected these four sites based on their physical footprints, local biodiversity resources and/or proximity to biodiversity resources. For information on how we are beginning to prioritize sites based on nature-related considerations please refer to the Nature & Thriving Environments section.

In early 2024, we published detailed site-level biodiversity management plans for Cerro Verde, El Abra, Morenci and PT-FI Grasberg.

Environmental monitoring near our Climax mine, Colorado.

FCX SITES RECOGNIZED FOR BIODIVERSITY EFFORTS

FCX actively participates in the Conservation Certification program of the WHC, which formally recognizes meaningful biodiversity conservation, environmental education and community outreach programs. FCX has 17 certified programs through the WHC globally, including 14 North America sites, both of our South America sites and Grasberg in Indonesia. Of those, 16 are gold certified (the highest tier of recognition) and 1 is silver (the second highest tier of recognition). In 2023, Climax, Chino, United Verde, Cerro Verde and PT-FI were recertified through WHC.

- FCX received the WHC's 2023 Corporate Conservation Leadership Award, presented annually to a single company to recognize its achievement in conservation efforts. Additionally, Tohono, Port Nickel and Tyrone were recognized for their specific biodiversity projects. For example, New Mexico's Tyrone operations received the Species of Concern Project Award for its collaboration with the U.S. Forest Service and other local stakeholders to monitor and manage the Southwestern Willow Flycatcher. Tyrone has implemented practices such as increased irrigation along the Gila River to stimulate expansion of the riparian habitat and managing grazing leases it controls to protect the ecosystem that supports the birds. Tyrone has been involved in flycatcher habitat protection efforts since the 1990s.
- Tohono's management of a decant line at the long-closed mine on the Tohono O'odham Nation in Arizona to benefit the California Leaf-Nosed Bat received the Bat Project Award. The decant line — a large pipe buried in the ground — has become an important habitat for the bats and serves as a maternity roost for the local population. The company has erected cupolas at either end of the pipe to protect the openings so bats can come and go while still being protected. Tohono staff have been working with Bat Conservation International to monitor and manage the bat population since 2007.
- Port Nickel's restoration of bottomland hardwood habitats along the Mississippi River in Louisiana was recognized with the Formal Learning Project Award. High school students assist in planting native wetland species and learn how to identify invasive species as part of the project. Students also learn other technical skills, such as data collection and monitoring water quality.

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BIODIVERSITY RESEARCH & EDUCATION CENTER IN INDONESIA

PT-FI's Grasberg operations and support area encompass multiple ecosystems and host one of the richest and most biodiverse regions in the world. The PT-FI Grasberg operational area is adjacent to the Lorentz National Park, the largest protected area in Southeast Asia and the only protected area in the world that incorporates continuous intact tracts of ecosystems from alpine to tropical marine environments, including extensive lowland wetlands. In 1999, Lorentz National Park was declared a World Heritage Site by the UNESCO.

Conserving and protecting Papua's biodiversity and ecosystems is a high priority for both PT-FI and FCX. Since 1994, PT-FI has collaborated with national and international scientists on comprehensive surveys of vegetation, mammals, birds, amphibians, reptiles, freshwater and estuarine fish, aquatic insects and terrestrial insects. Using information from the surveys, PT-FI develops appropriate biodiversity conservation programs using principles of restoration ecology for rehabilitation and reclamation of disturbed areas in the Grasberg minerals district. PT-FI seeks to establish strong partnerships with multiple stakeholder groups involved in conservation and natural resource management, including governments, NGOs, universities, research organizations and citizens. For example, we continue to support research on the New Guinea Highland Wild Dog, known as the "singing dog."

Milepost 21 (MP 21) is where PT-FI's biodiversity conservation, land use and research center is located in the lowlands in a former tailings deposition area. MP 21 is the site of pilot plantations, wildlife conservation initiatives, and research and educational programming.

PT-FI conducts research and trials at MP 21 to evaluate the growth and viability of various agricultural crops and forest plantation species, assess metal uptake in food crops and document natural succession processes on tailings deposits. In 2023, PT-FI planted more than 150 plant species for testing, including legume cover crops for livestock feed; endemic trees such as casuarinas, matoa, ironwoods, callophylums and eucalyptus; plantation trees such as coconut, cacao, coffee and jackfruit; agricultural crops such as pineapples, melons, sugar cane, sago and bananas; and vegetables and grains such as chili peppers, tomatoes, cucumbers, rice, maize, beans and squash.

Additionally, PT-FI is conducting an ecological risk assessment at its Grasberg operations to evaluate aquatic and terrestrial wildlife risks potentially associated with its mine operations, which is expected to be completed in 2025.

In 2023, PT-FI was recognized by the Ministry of Environment and Forestry for its efforts to save tens of thousands of animals.

MP 21 also supports the wildlife repatriation program that PT-FI conducts in collaboration with various governmental agencies. Enclosures at MP 21 are used to temporarily house endemic animals, including endangered pig-nosed turtles, that have been confiscated from the illegal wildlife trade prior to releasing them back into the wild. From the start of the program to the end of 2023, PT-FI has assisted in releasing approximately 55,000 endemic animals, including more than 50,000 pig-nosed turtles.

Finally, education and outreach are major focuses of PT-FI's biodiversity efforts. In 2023, PT-FI reached nearly 13,000 students and community members through its environmental events, including events on Earth Day, National Waste Awareness Day, Environmental Day, Ozone Day, and National Flora and Fauna Day.

Tailings Management

WHY IT MATTERS

Effective tailings management is critical to mining safely, protecting people and the environment, and to maintaining social license to operate. Tailings are the finely ground natural rock particles or by-products that remain after the economically valuable minerals have been processed and extracted from the mined ore. Tailings are transported from processing facilities to depositional management and/or storage facilities. The potential failure of tailings facilities and other impoundments at any mining operation could cause severe or catastrophic damage that could result in loss of life, property or environmental harm, among other things.

OUR APPROACH

The health and safety of our workforce and host communities, and the protection of the environment are fundamental to our extensive tailings management programs and approach. Our objective is to have zero fatalities, zero catastrophic failures and zero unplanned discharges from any of our tailings facilities.

We remain focused on the safe execution of our tailings management programs by maintaining robust, multi-tiered governance, which includes appropriately qualified personnel with clearly defined roles, responsibilities and accountabilities. Our Board and executive management are firmly committed to providing the necessary financial and technical resources to maintain the safety and integrity of our tailings facilities globally, with a focus on risk management and continuous improvement.

FCX has comprehensive measures in place to help ensure our tailings facilities are designed, built, operated, closed and monitored to minimize risk to our workforce, host communities and the environment. Although there is some overlap among the categories, our safeguards generally fall within four categories: (1) engineering practices and safe designs, (2) adherence to construction and operational parameters through monitoring and use of technology, (3) multi-tiered oversight, and (4) adherence to practices grounded in continuous improvement and learning from past experiences, including industry failures and best practices.

Our Tailings Management Policy outlines our commitment to manage our tailings responsibly and effectively across our sites globally, and is intended to be implemented in conjunction with our Environmental, Human Rights and Social Performance policies and associated management systems. The policy also includes our commitment to implement the Global Industry Standard on Tailings Management (the Tailings Standard) at our applicable TSFs in the Americas.

AMERICAS

FCX's tailings stewardship program has evolved over the last 20 years into our comprehensive tailings management system and applies to all TSFs across our Americas operations. Our tailings management system in the Americas, led by our expert team of tailings professionals, includes specific programs to address the various aspects of a TSF — over all phases of its life cycle — while promoting continuous improvement.

Through our Americas' tailings management system, we systematically seek to identify and analyze, then eliminate or mitigate failure modes in an effort to minimize the risk of failure scenarios associated with our TSFs. Our Americas' tailings management system incorporates applicable regulations and international best practices, including the integration of the Tailings Standard since its establishment in 2020.

FCX subsidiaries in the Americas currently operate 15 active TSFs, including 13 in the U.S. and 2 in Peru. We also manage 35 TSFs in the U.S. that are inactive or closed and another 22 TSFs that were deemed Safely Closed, according to the definition in the Tailings Standard, as of January 31, 2024.

TAILINGS STORAGE FACILITIES BY DESIGN & STATUS[1]

	UPSTREAM	CENTERLINE	DOWNSTREAM
Active	10	5	0
Inactive or Closed	31	2	2
Safely Closed[2]	19	3	0
Total Tailings Storage Facilities	**60**	**10**	**2**

1. Tailings storage facility counts include non-operating sites and are reviewed at least annually and updated according to construction of new facilities, changes in operating conditions, closure, business transactions and legal reviews. FCX provides additional disclosure of its tailings facilities, location, status, construction type and hazard categorization and descriptions of embankment types (upstream, centerline and downstream) on our website at fcx.com/sustainability/tailings-americas.
2. Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an internal Accountable Executive (AE). While many of our inactive/closed facilities have not yet gone through the specific review process to confirm the Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management.

Note: Information reported is as of January 31, 2024, in alignment with FCX's 2023 Form 10-K. FCX's tailings storage facilities are located in North America and South America. At our Grasberg operations in Indonesia, PT-FI operates a controlled riverine tailings management system which is not represented in the table above.

GOVERNANCE - AMERICAS

FCX maintains multiple layers of oversight of our active TSFs, including site-level implementation, functional accountability, third-party review, and Board and executive leadership oversight, as summarized below. For closed and inactive sites, we have a similar oversight structure that reports through our Chief Sustainability Officer and includes the same roles for site-level engineers, engineers of record (EoR), tailings stewardship teams (TST) and Independent Tailings Review Board (ITRB) or senior independent technical reviewer.

Additional Resources

For additional information regarding Tailings Management, including our Americas' TSFs' updated consequence classifications and Tailings Standard conformance reports, please refer the Tailings - Americas section of our website.

TAILINGS STANDARD IMPLEMENTATION

The Tailings Standard was published in 2020 and is the first global standard for tailings management that can be applied to existing and future TSFs. The Tailings Standard includes 77 requirements across 6 key areas — design, construction, operation and monitoring of tailings facilities; management and governance; use of integrated multi-disciplinary knowledge; engaging with affected stakeholders; emergency response and long-term recovery; and public disclosure. As an ICMM member and in accordance with our commitment in our Tailings Management Policy, FCX implemented the Tailings Standard for all TSFs with "extreme" or "very high" potential consequences based on credible failure modes by August 2023 and is committed to implementing the Tailings Standard by August 2025 for all other TSFs with other consequence classifications that have not been deemed as Safely Closed each as defined in the Tailings Standard.

In 2023, FCX continued to advance conformance with the Tailings Standard for our Americas operating TSFs, including achieving conformance of all TSFs at Morenci by August 2023 (deadline for "extreme" or "very high" consequence classifications). Additionally, we achieved conformance of the TSF at Henderson ahead of the deadline for TSFs with other consequence classifications. The team also continued to progress conformance of TSFs at Bagdad, Cerro Verde, Chino, Climax and Sierrita TSFs, ahead of the August 2025 deadline. We are also progressing conformance or Safe Closure determinations for our remaining closed or discontinued TSFs.

Consequence Classification for Our Tailing Storage Facilities

Prior to the Tailings Standard, we classified our TSFs following the Canadian Dam Association's (CDA) Dam Safety Guidelines (2013), and determined classifications based on hypothetical worst-case TSF failure scenarios. This was a conservative approach that did not consider the credibility of a given TSF failure scenario. As a result of using the CDA classification method, a high proportion of our TSFs were previously classified as "extreme" or "very high" risk.

As part of the effort to systematize and improve tailings management across the industry, the Tailings Standard provides a consequence classification system for the categorization of TSFs. The system considers the consequence (or impact) of a credible failure at a TSF, including potential adverse impacts in the following five categories: potential population at risk; potential loss of life; environment; health, social and cultural; and infrastructure and economic. In accordance with the Tailings Standard, FCX has determined an updated classification for each of our active and some inactive facilities (remaining sites in progress), which is available on our website.

FCX has taken a conservative approach to applying the Tailings Standard classification methodology to its TSFs, such as classifying TSFs as Extreme where there is one or more permanent population at risk, even if just one permanently situated person could be at risk (a population at risk greater than 1,000 people is required to be classified as Extreme under the Tailings Standard). Based on work completed thus far, of our 15 active TSFs across our Americas operations, our Morenci operation in Arizona is our only site that has TSFs that are classified as "extreme." We do not currently have any TSFs classified as "very high."

Risk Informed Decision Making

Risk informed decision making is a critical and integral part of how we design, build and operate our TSFs. By understanding and assessing the risks associated with a TSF, we can more effectively protect our people, host communities and the environment. Our approach to risk informed decision making is guided by the ICMM Tailings Management Good Practice Guide and consists of three primary elements that complement and reinforce one another: risk assessment, risk management, and surveillance and review. For additional information, please refer to the Tailings – Americas page of our website.

SAFE CLOSURE DESIGNATION

As part of our Tailings Standard conformance, we have been reviewing our closed TSFs to determine which are ready to be deemed Safely Closed, as defined by the Tailings Standard. For a TSF to be designated as Safely Closed, FCX conducts an internal review, including detailed technical evaluations and risk assessments. The designation must be approved by the AE and confirmed by the ITRB. In line with risk informed decision making, when necessary, we continue to conduct additional investigations and analyses and enhance our controls. We also take additional actions to reduce residual risks to as low as reasonably practicable. As of January 31, 2024, we had achieved the Safely Closed designation for 22 TSFs in the U.S. While Safely Closed TSFs are not subject to the Tailings Standard, FCX's Safely Closed TSFs remain under our tailings management system and are subject to ongoing monitoring and surveillance, given our long-term commitment to maintaining ownership of these facilities.

Focus on Tailings Innovation

As described in the Water Stewardship section, a significant portion of our current water consumption (the water that is lost in operational activities and cannot be recovered) is due to losses from evaporation and entrainment (or trapped water) at our TSFs. Accordingly, we believe that the most significant improvement opportunities relate to our water consumption, and corresponding water use efficiency over the long-term will be driven by the deployment of new technologies and innovations pertaining to large-scale tailings management (for sites with a throughput greater than 100,000 tons per day) as well as the leaching of additional ore types rather than milling.

FCX has assessed various technologies and opportunities over the years with the aim of improving our tailings management practices and associated environmental and social impacts, including water use. In 2023, we created a dedicated Tailings Innovation Group with a focus on evaluating alternative tailings technologies for new TSF projects and supporting our operations teams to review existing TSF technologies. This group's goal is to identify commercially viable technologies that may result in water savings, improved social and environmental aspects and/or enhanced geotechnical characteristics.

FCX is also actively involved in the GeoStable Tailings Consortium (GSTC), an industry-led initiative comprising 10 major global mining companies focused on developing and implementing new technological applications for managing tailings. The GSTC plans to study options to combine various blends of tailings with waste rock to create "geo-stable" landforms that are expected to be stronger and more stable than conventional tailings deposition methods and likely to reduce process water consumption. A range of research and development activities will be undertaken by the GSTC, including laboratory testing, field trials and data analysis. The consortium members will collaborate to promote best practices in tailings and waste management, as well as foster a culture of continuous improvement across the mining industry. FCX plans to complete laboratory testing and initiate field-scale GSTC tailings test pads at our Sierrita operations in 2024.

Tailings storage facility at our Sierrita operation, Arizona.

INDONESIA

The effective and safe management of tailings continues to be one of PT-FI's most important environmental priorities. PT-FI operates a controlled riverine tailings management system, which was implemented based on methods approved and permitted by the Indonesia government.

PT-FI's controlled riverine tailings management system uses the Aghawagon/Otomona River to transport tailings from the concentrator in the highlands along with natural sediments to a large engineered and managed deposition area in the lowlands. This particular river was chosen because that part of the river is unnavigable and not used for potable water, agriculture, fishing or other domestic or commercial uses.

Situated in the lowlands, the Modified Ajkwa Deposition Area, or ModADA, is the containment and retention system for tailings produced at the concentrator, as well as other sediments transported down the river. The ModADA is the terrestrial portion of the tailings management deposition area covering an area of approximately 230 square kilometers. Below the ModADA to the south is the estuary area encompassing approximately 220 square kilometers.

PT-FI has designed and constructed approximately 120 kilometers of levees on both sides of the ModADA to laterally contain the depositional footprint of the tailings and natural sediment within the approved boundary. Quantities of finer tailings and other sediments deposit in the estuary and the sea to the south. PT-FI continues to employ tailings management techniques that are aimed at enhancing the deposition of tailings onshore within the ModADA.

GOVERNANCE – INDONESIA

PT-FI implements comprehensive and robust governance and oversight processes for its tailings management system. In addition to regular internal and external audits and assessments, oversight of the controlled riverine tailings management system is conducted by:

- **FCX Corporate Senior Leadership** — Participates in key decisions and provides resources to site management.
- **FCX Corporate Tailings and Water Team** — Technical resources that provide support and assist with guidance and direction for our site tailings team and associated program initiatives.
- **Site Tailings Management, Engineers and Operators** — Internal team that implements the program and regularly monitors, identifies and addresses potential risks associated with the ModADA and coastal zone.
- **External Design Engineer** — External resource that provides design and engineering support, periodic inspections and levee construction quality review.
- **ModADA Management Board** — Multi-disciplinary expert panel that convenes yearly to provide oversight and recommendations to PT-FI leadership and engineering teams on priority activities including safety, risks associated with the ModADA and coastal zone, the structural integrity of the levees, geochemical stability of the deposited sediments, environmental considerations and stakeholder engagement.

The effective and safe management of tailings continues to be one of PT-FI's most important environmental priorities.

EFFECTIVELY MANAGING TAILINGS GEOCHEMISTRY

Tailings from Grasberg are specifically managed to be geochemically benign, helping to ensure safety for the environment. This is partly possible due to the ore body characteristics and mine plan sequencing as well as our extensive monitoring and sampling programs.

Before the tailings enter the controlled riverine tailings management system, the tailings are sampled several times daily to determine whether the desired geochemical balance has been achieved to avoid generation of acid-forming tailings. PT-FI analyzes the tailings samples to understand their acid production and neutralization potential in addition to their metal content and particle size. The information from this sampling program informs the mill operators about the expected behavior of the tailings with respect to potential acid generation, and if any adjustments to mill feed should be made such as the addition of limestone. This process forms the basis of the mill's ability to confirm and maintain production of geochemically-neutral tailings to be deposited in the ModADA.

In addition to monitoring and managing the tailings at the mill, PT-FI also regularly tests the neutralization potential versus acid production potential of the deposited sediments within the ModADA. If the measured ratio is not at the desired level, PT-FI can blend the material with higher neutralizing material until it reaches the desired level.

Biodiveristy research near PT-FIs Grasberg operation in Papua, Indonesia.

BEST SITE-SPECIFIC TAILINGS MANAGEMENT SYSTEM

PT-FI's mines and concentrator complex are located in the mountainous area of the highlands at an elevation of more than 2,700 meters above sea level, which presents limited options for effective tailings management. Various tailings management options were studied in detail during the early phase of the Grasberg operations, in particular, when PT-FI developed plans to increase its ore production and processing capacity in the 1990s.

Given the unique and challenging site-specific topographical, hydrological and geotechnical conditions at Grasberg, we believe the controlled riverine tailings management system remains the best approach when considering the volume of tailings produced since mining inception (more than 2 billion tons through 2023), the limited cleared and level land available for a conventional tailings storage facility, the extremely high annual rainfall (up to 12 meters per year), and the active seismic loads associated with being situated in the tectonically active "Ring of Fire" where earthquakes are common. In this unique setting, we believe a large-scale conventional style tailings dam would not be safe, stable or effective.

Independent environmental management expert audits have reaffirmed our belief that this system is the best management alternative given the site-specific conditions of the area. The system has been in service for nearly 30 years and has performed reliably, safely and in line with initial design plans. Nearly three decades of engineering analyses, extensive monitoring and data collection, and computer modeling indicate that the current tailings management system poses the lowest risk to our host communities and the environment, and that the impacts of sedimentation, with the exception of elevation changes, are reversible at the end of the mine life. PT-FI continues to assess and evaluate additional ways to manage and further reduce the potential impacts of its controlled riverine tailings management system on the environment and our host communities, with a view toward continuous improvement.

PT-FI ENVIRONMENTAL AND TAILINGS MONITORING PROGRAM

PT-FI commits significant resources to environmental management and monitoring measures to manage tailings safely. These measures include substantial internal and external engineering expertise, levee construction and river management, incorporating the latest technological advances, and corporate and independent third-party oversight. On average, PT-FI currently expects to spend approximately $100 million annually for the next 5 years to manage and monitor the riverine tailings management system. A multi-disciplinary, multi-department team routinely monitors surface and groundwater quality, air quality, hydrological characteristics, sediment quality, meteorological patterns and ecological characteristics of the entire operations area.

PT-FI collects approximately 15,000 samples for analysis annually (based on a 5-year average), using the results to develop the scientific information needed to make informed management decisions about system performance with a focus on eliminating, minimizing and mitigating environmental impacts. To support this effort, PT-FI established the Timika Environmental Laboratory (TEL) in the mid-1990s, located within our operational area in the lowlands town of Timika. The lab is certified to ISO 17025 quality standards by the Indonesian National Accreditation Committee and serves as the main analytical lab for sample analyses used in our monitoring programs. TEL is registered with the Indonesia Ministry of Environment and Forestry (MoEF) as a Referenced Environmental Laboratory.

In addition, as part of our environmental management commitment at PT-FI, external audits have taken place on a routine basis since 1996. The most recent audit was completed in early 2023. This audit included in-person site visits in 2022 to evaluate PT-FI's compliance with national environmental laws, environmental-related government regulations, land standards, a review of tailings management, and the Grasberg open pit's closure in 2019, among other key environmental topics. An executive summary of the audit and recommendations, as well as a summary of PT-FI's progress towards implementing the audit recommendations, are available on the FCX website.

The Tailings Management Roadmap Update

During 2023, PT-FI continued working with Indonesia's MoEF on the Tailings Management Roadmap, a process that was agreed to and established with the MoEF in December 2018 to support continuous improvement of PT-FI's environmental and tailings management practices.

The main objectives of the Tailings Management Roadmap are to: (1) reduce the amount of non-tailings sediments flowing into the ModADA, (2) consider additional methods to further control the retention and distribution of tailings within the ModADA and downstream area, and (3) examine the potential for the re-use of the tailings in infrastructure projects (such as for road construction and as building materials) and other beneficial uses.

To date, PT-FI has complied with the Tailings Management Roadmap for the 2019 to 2024 period. In 2023, PT-FI continued to work with MoEF on developing projects that represent incremental improvements to the performance of the tailings management system, in both the terrestrial and estuary portions of the tailings management area. This includes methods to enhance sediment retention within the ModADA and accelerate the growth of mangrove forests on deposited sediments containing tailings in the estuary environment. These initiatives not only align with the aspirations of the Indonesia government to increase mangrove forest areas in Indonesia, but also to illustrate the benign nature of deposited tailings and the ability of these newly formed land areas to support diverse ecosystem services.

In the Ajkwa Estuary, we use advanced construction methods (geotubes and E-groins) to help stabilize sedimentation to enable the creation of new land areas for mangrove colonization.

NATURAL SEDIMENTATION IMPACTS ON ISLAND OF NEW GUINEA

The rivers located on the island of New Guinea are exceptional in their naturally occurring sediment loads. New Guinea is situated in an environment with extremely high rainfall and was formed through tectonic activity resulting in steep, mountainous terrain. The combination of steep mountains and high rainfall naturally results in large amounts of erosion feeding into the rivers, producing natural sediment concentrations in rivers throughout the region ranking among the highest in the world. Independent studies by academics and researchers have estimated that New Guinea and 5 of its island neighbors (Java, Sumatra, Borneo, Sulawesi and Timor) naturally produce roughly 20% to 25% of all sediments transported to Earth's oceans despite only accounting for 2% of global land area draining to the ocean. New Guinean rivers, in particular, are estimated to deliver 1.7 billion metric tons of sediment to the ocean every year. This phenomenon is part of a continuous process of erosion from the mountainous elevations resulting in high levels of sediments being transported to the sea which can be observed through aerial and satellite images all along the coastline of the Arafura Sea. This process of sediment erosion creates new land along the island's coastline. Natural growth of the island and associated growth of mangrove forests has been observed through a series of satellite images.

While the sedimentation within the coastal areas of PT-FI's tailings management system occurs at a faster rate than naturally occurring sedimentation, these impacts were predicted in numerous studies and are consistent with the controlled riverine system design and operation approved and permitted by the Indonesia government. Monitoring results continue to indicate that the environmental impacts of the tailings deposition are reversible at the end of the mine's life, except for elevation changes from deposited sediments. Importantly, the sediments within PT-FI's area of operations have proven to be very suitable for colonization of indigenous plant communities, including mangrove forests. PT-FI's large-scale demonstration reclamation projects show that several land use options will be possible after final closure of the deposition area.

Study of agricultural productivity near PT-FIs Grasberg operation in Papua, Indonesia.

REVEGETATION IN PT-FI'S TAILINGS DEPOSITION AREA

To advance post-mining reclamation options and productive land use options on tailings soils, PT-FI isolated a 750-hectare area where tailings had previously been deposited to use as a natural tailings reclamation laboratory. A research team from the University of Papua (UNIPA) conducted a vegetation inventory of PT-FI's tailings deposition area, and the team discovered that the number of living plant species had more than doubled in the last 17 years. In 2022, UNIPA researchers identified 1,089 plant species growing naturally on tailings compared to the 504 species identified in the same area in 2005. A baseline study was completed by UNIPA in 2023 to evaluate agricultural productivity and feasibility of cultivating plants for economic benefit on fresh tailings. Results from that study are being incorporated into a long-term comprehensive UNIPA/PT-FI Integrated Land Farming study. The Integrated Land Farm will incorporate agriculture, animal husbandry and a freshwater fishery to create a single farming system on tailings with zero waste. The study is expected to begin in late 2024.

NON-MINERAL WASTE MANAGEMENT

WHY IT MATTERS

Every business creates waste, and reducing and responsibly managing that waste is essential to effectively managing environmental impacts. Responsible waste management is critical to complying with environmental regulations, maintaining community and environmental health, and advancing social acceptance of mining operations.

OUR APPROACH

FCX is committed to reducing our environmental impact, which includes the effective management of our non-mineral waste (such as recycled material and landfilled waste). We continuously evaluate opportunities to reduce the quantity of non-mineral waste generated at our operations. We seek to apply the standard protocol of reduce, reuse, or recycle wherever possible and implement robust practices to identify, categorize, store and manage non-mineral wastes. Through our asset recovery programs, we divert certain materials from landfills, and we strive to increase recycling and reuse of those materials in our operations. We also evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes. For wastes that require disposal, we work with third-party handlers to confirm that the treatment, storage and disposal facilities manage the non-mineral waste in line with contractual or legislative obligations.

MINING AND MINERAL PROCESSING WASTES

FCX produces substantially more mining and mineral processing wastes, such as tailings, waste rock, overburden and slag, than non-mineral waste. In 2023, we generated 341 million metric tons of tailings, 408 million metric tons of waste rock and overburden and 0.7 million metric tons of slag. The volume of mining and mineral processing waste we generate varies depending on site-specific mine plans. These materials are typically managed in designated, engineered stockpiles or impoundments. Details about how our mining and mineral processing wastes are managed can be found in the Tailings Management section.

Our dedicated non-mineral waste management team is composed of subject matter experts from across the company who are responsible for advancing our technical expertise and developing leadership skills through multi-site collaboration. Our experts provide guidance to support global consistency in our non-mineral waste management programs and adherence to FCX's Environmental Policy.

Morenci operation.

PERFORMANCE

Our non-mineral wastes are categorized as: (1) non-hazardous (such as tires, scrap metal, obsolete equipment, HDPE pipe, domestic waste and wood waste) and (2) hazardous (such as water treatment sludge, chemicals, solvents, batteries and reagent packaging). In 2023, we generated approximately 297 thousand metric tons of non-mineral wastes, of which 10% was hazardous and 90% was non-hazardous. Quantities of non-hazardous waste were higher than in 2022 due to an increase in water treatment plant sludge generated and managed at several sites as well as an increase in construction and demolition waste associated with site construction projects.

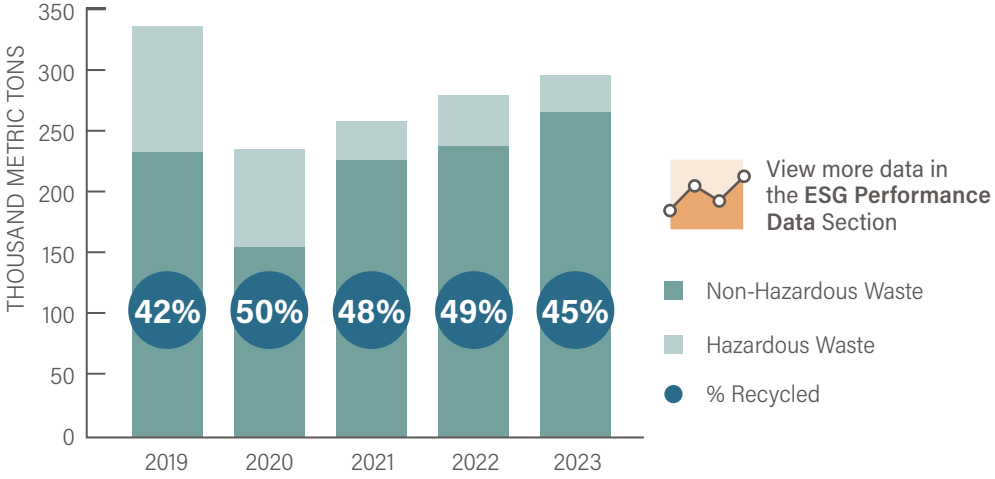
When possible, our materials are evaluated for other end-of-life uses in accordance with applicable regulations and are recycled at our own operations or into the global value chain. Through our continuous improvement efforts, we have identified and implemented numerous waste minimization or recycling efforts across our operations. For example, PT-FI reuses or recycles a variety of materials on- and off-site, including coal ash waste generated by our current coal-fired power plant, which is reused to make concrete for site construction projects; used tires, which are used to help to stabilize embankments and slopes; used plastic, which is collected, chopped and recycled into paving blocks; aluminum waste, which is recycled into souvenirs; and solid organic waste, which is collected, composted and used for reclamation activities. As another example, our Americas operations recycled more than 1,425 haul truck tires and other large vehicle tires in 2023. In North America, the majority of recycled tires were re-purposed for use as water troughs for animals.

Reused haul truck tires.

PROJECT CIRCULAR – INCREASING E-WASTE RECYCLING CAPACITY

Our Atlantic Copper smelter in Huelva, Spain, is a custom smelter which receives concentrates from all over the world. It currently utilizes scrap, mostly from the European end-of-life electronics (e-waste) market. Through Project CirCular, Atlantic Copper is developing capacity to recycle end of life e-waste into its existing smelting and refining facilities. The project, which is expected to begin operation in 2025, includes the addition of a smelting furnace and associated equipment to recover copper, gold, silver, palladium, tin, nickel and platinum from e-waste.

NON-MINERAL WASTE GENERATED & RECYCLED



MINE CLOSURE & RECLAMATION

WHY IT MATTERS

Mining requires infrastructure projects that alter the natural environment, such as open-pit mines, roads and processing facilities. Mining companies are responsible for managing these impacts, which include reclamation of the land for post-mining use. The purpose of reclamation is to return areas impacted by mining and processing activities to a healthy state with lands that support productive post-mining land uses.

OUR APPROACH

FCX understands that effectively reclaiming disturbed land and responsibly planning for closure of our mining and processing sites is critical to maintaining the trust of our local communities, governments, and other interested stakeholders, and as such, reclamation and mine closure processes are integral to our site planning and ongoing operations.

We seek to plan and operate our mines in a manner that considers post-mining land use well in advance of mine closure. Likewise, when designing new projects or expanding existing ones, we plan for how the land can be reclaimed once the mine closes. Our philosophy of responsible production continues when we close our mining and processing sites through to reclamation.

FCX strives to work in partnership with our host communities (which in many cases include Indigenous Peoples) to define and deliver shared value, throughout the mine life cycle. We not only seek to avoid, minimize and mitigate negative impacts from our operations, but also aim to provide long-lasting benefits to our neighbors so people can thrive beyond the life of our mines. At each of our operations, we have mine closure and reclamation plans with site-specific environmental measures designed to minimize long-term impacts, promote ecosystem reestablishment and protect the watersheds where we operate. To support future anticipated closure and reclamation costs, each operating mine site has asset retirement obligations aligned with approved closure plans. Closure plans are periodically updated to incorporate new learnings and additional disturbances associated with new development and expansion projects. Asset retirement obligations are estimated and accounted for in accordance with generally accepted accounting principles (GAAP) in the U.S. and are audited by an independent accounting firm.

Most of our mines operate for several decades or longer, due to the geological nature of the deposits and the large resource base. As a result, implementation of closure plans may not occur for several decades in the future after the initial impact. While opportunities for concurrent reclamation are limited, we plan for, continually evaluate and carry out concurrent reclamation when possible. Reclamation planning actions that occur during operations may include constructing and monitoring test plots, characterizing materials for eventual closure work and designing new stockpiles or tailings facilities for closure prior to construction.

Our reclamation programs seek to incorporate multiple aspects associated with environmental management and community well-being, such as water and air quality, climate change, erosion, wildlife habitats and revegetation programs. Our traditional post-mining land use has been focused on wildlife habitats, and we increasingly are exploring other opportunities such as open spaces, recreational and educational uses, renewable energy sites and new industrial uses for our lands post-closure. By the end of 2024, we plan to have dedicated an area of land to test our site-specific reclamation programs at each of our North America operating mining sites and at Cerro Verde. We have final reclamation plots constructed in the highlands at Grasberg in addition to a number of large-scale reclamation areas in the lowlands. In addition to test plots, we monitor reclaimed lands in Arizona and New Mexico to observe restoration effectiveness. Since the transition to underground mining was completed in 2019, the focus around the former Grasberg open pit mine area has been on closure and reclamation work, which consists of finalizing a major slope stabilization project, other geotechnical stability projects, facility recovery, drainage control and revegetation activities.

In Colorado, we continue to work with Trout Unlimited and the Division of Reclamation, Mining and Safety (DRMS) in a multi-year partnership focused on supporting clean watersheds. Our commitment assists the Colorado Inactive Mine Reclamation program to leverage funds from government agencies, industrial partners and non-profit environmental organizations to reclaim abandoned mine sites that are not associated with our current or prior operations but are primarily within the watersheds in which we currently operate or are managing legacy liabilities. Our partnership with DRMS and Trout Unlimited also has brought external expertise to complement and support our own Colorado legacy mine site reclamation at the former Keystone mine site near Crested Butte, Colorado. The partnership has been integral to the successful design and implementation of reclamation activities at the site.

MAN IN THE MAZE PROJECT

FCX recognizes the impact of its historic operations and works to reclaim and restore areas associated with those legacy operations. In 2016, we enrolled 80 acres associated with the former Eagle Picher Mill site into the Arizona Department of Environmental Quality's Voluntary Remediation Program. In 2019, we began working with the town, community stakeholders and conservation groups to identify opportunities to put the site to beneficial use for the community. The site has since been reclaimed and transformed into a natural, open-use space that was donated to the community of Sahuarita in Spring 2024. The I'itoi Trails Park, which translates to Man in the Maze in the language of the Tohono O'odham people who have a historical connection to the land consists of hiking trails, native plants, wildlife habitat and more than 8 acres of pollinator habitat. It was also designed to provide an educational experience through informational kiosks about the natural and cultural heritage of the area, designated areas with Tohono O'odham traditional food plants and wa:atos (mesquite ramadas) with associated signage on their significance and use.

Man in the Maze ribbon cutting at Parcel 30, near our Sierrita operation, Arizona.

ENVIRONMENTAL COMPLIANCE

WHY IT MATTERS

Countries around the world have various laws and regulations that are designed to protect the environment. Meeting these requirements is essential to a mining company's social license to operate, and it relies upon effective due diligence and strong internal processes, policies and practices that drive accountability and transparency.

OUR APPROACH

Our active mining and mineral processing operations and technology centers maintain environmental management systems (EMS) that are certified to the ISO 14001:2015 standard by independent auditors. As part of our EMS, our workforce is trained on site-specific subject areas and annually on environmental issues and is supported by environmental professionals working in the field.

Site management teams identify, manage and mitigate environmental risks through our risk register process and the use of environmental critical control systems designed to prevent environmental incidents at our operations. Critical controls are focused on the elimination of unplanned releases and prevention or minimization of impacts to water and other natural resources.

At the corporate level, subject matter experts train, develop and support our site teams, routinely conduct site visits, and in some cases, directly manage a group of site-based experts. Collectively, they are responsible for building technical expertise, ensuring consistency in our environmental programs and sharing best practices. To support this effort, we provide annual training for our employees on critical environmental compliance topics, including air, water, waste and biodiversity. In 2023, we held in-person training sessions and conducted approximately 5,000 hours of training. Additionally, we continued to train our global teams on how to track environmental incidents in our recently adopted company-wide digital incident management system. We conduct various internal and external audits across our sites to review our EMS processes and confirm compliance with the ISO 14001:2015 environmental standard. Comprehensive, independent recertification audits are conducted at our operating mines and processing sites every three years. During each interim year, surveillance audits are conducted by external audit teams. Our internal team, together with outside consultants, conducts corporate-led audits of many sites as well. Across our sites in 2023, we completed 11 internal EMS audits and 9 internal environmental compliance audits. In addition, in 2023, our mining sites were inspected by governmental regulatory agencies 92 times, resulting in 2 Notice of Violations (NOV) that were subsequently addressed.

As part of our environmental management commitment at PT-FI, external audits have taken place at the Grasberg operations on a routine basis since 1996. The most recent audit was completed in early 2023. This audit included in-person site visits in 2022 to evaluate PT-FI's compliance with national environmental laws, environmental-related government regulations, environmental standards and a review of tailings management, the Grasberg open pit closure, among other key environmental topics. An executive summary of the audit and recommendations, as well as a summary of PT-FI's progress towards implementing the audit recommendations are available on our website. In addition to our external audits, we also strive to conduct in-person internal environmental compliance audits at PT-FI annually.

The robust nature of our internal audits and regulatory inspections are part of the strength of our systems and our commitment to maintain compliance. We integrate the findings from both internal and external audits into our corrective and preventative action plans at all of our sites. These actions are reviewed by corporate subject matter experts to ensure such measures are robust and institutionalized for the future.

Biodiveristy research near PT-FIs Grasberg operation in Papua, Indonesia.

PERFORMANCE

FCX had the following global environmental compliance targets in 2023: (1) incur zero significant environmental events as defined in our risk register process, and (2) incur zero environmental penalties over $100,000 on an individual basis.

In 2023, we experienced an increase in reportable spills or releases. The increase was due in large part to a number of smaller spill events related to issues such as power or equipment failure, operator error or weather-related events. Two incidents were identified as significant[3] according to our internal risk register process during the year. At El Abra, a valve failure in a pumping station allowed approximately 1,000 cubic meters of an acidic solution to flow from a secondary containment to a downstream area where it was controlled in stormwater sedimentation ponds located in the bottom of a creek upstream of the Conchi Viejo village. The site activated its contingency plan and immediately implemented corrective actions to stop the flow and clean up the impacted area. Our monitoring indicates that groundwater quality was not affected by this incident. Following this incident, the site enhanced the maintenance program of valve and pipeline inspections aiming to prevent failures in the future.

At Cerro Verde, a failure of a reclaimed water pipeline caused approximately 300 cubic meters of process water to flow down an internal operations road and enter an uninhabited area outside of our concession area. After identifying the issue, a pump operator stopped pumping and activated the contingency plan. The water naturally dried within a few days of the release and did not require any further remediation.

We did not incur any environmental penalties over $100,000 on an individual basis during the year. Fines levied in 2023 were associated with NOVs related to soil monitoring and reporting at Cerro Verde, water monitoring and reporting programs at El Abra and wastewater discharge permit violations at the El Paso refinery and rod mill. Typically, when our operations receive an NOV from a regulatory agency, the citations involve brief and minor exceedances of permit conditions or other record-keeping.

ENVIRONMENTAL COMPLIANCE

	2019	2020	2021	2022	2023
Reportable Spills or Releases of Hazardous or Toxic Chemicals[1]	33	19	20	16	34
NOVs[2] (related to permit exceedances, spills, releases or other compliance matters)	5	6	9	12	16
Number of Significant Environmental Events[3]	0	0	0	1	2
Environmental Penalties Paid[4]	$124,682	$67,100	$18,951	$24,301	$10,831

1. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PT-FI's Grasberg operations are not reflected in this table.
2. NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.
3. Our risk assessment uses a likelihood and consequence matrix with a scale on each axis from 1 through 4, with 4 being the highest likelihood or consequence. Significant environmental events are defined as those with a rating of 3 or higher on the consequence scale.
4. Fines paid during 2023 were associated with NOVs related to soil monitoring and reporting at Cerro Verde ($4,763), water monitoring and reporting programs at El Abra ($5,668), and wastewater discharge permit violations at the El Paso refinery and rod mill ($400).

About This Report

We are committed to communicating regularly and transparently with our stakeholders about how we do business, including through our sustainability reporting. Our 2023 Annual Report on Sustainability provides information on how we address ESG matters that we believe are most important to our business based on, among other things, stakeholder feedback. This report is intended to be a companion to our 2023 Annual Report and 2024 Proxy Statement, as well as the Sustainability section of our website.

This report focuses primarily on the activities of our most significant subsidiaries, including our 48.76% owned subsidiary PT Freeport Indonesia (PT-FI), and Freeport Minerals Corporation (FMC) and Atlantic Copper, S.L.U. (Atlantic Copper), each a wholly owned subsidiary, for the year ended December 31, 2023 (unless otherwise indicated). Data is as of December 31, 2023 (unless otherwise noted). For additional information about FCX, please visit our website.

REPORTING FRAMEWORKS

We have published a sustainability report annually since 2001. We voluntarily report our ESG performance against established reporting standards. This report, including our ESG Performance data, has been prepared in reference to the GRI Sustainability Report Standards (2021) and the G4 Mining and Metals Sector Supplement (2013) as well as in alignment with the International Financial Reporting Standards (IFRS) Foundation's SASB Standards for the Metals & Mining industry (2023). GHG emissions data have been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol (GHG Protocol). We used the ICMM Social and Economic Reporting Framework as a guide when developing the information for this report.

Guided by these reporting frameworks, we conduct prioritization assessments to delineate the key sustainability-related focus areas important to our business and our stakeholders. To learn more, please refer to the Materiality section of this report. The term "materiality," as used in this report, is based on a different definition of materiality than used in U.S. securities laws. Please refer to "Cautionary Statement" on page 117 of this report.

EXTERNAL ASSURANCE

Our annual reports on sustainability have been independently verified since 2005. Ernst & Young LLP has provided the following assurance in relation to our 2023 Annual Report on Sustainability: 1) limited assurance over certain disclosures included in the 2023 Annual Report on Sustainability (refer to page 118) 2) limited assurance over Scope 3 GHG emissions (refer to page 120) and 3) reasonable assurance over Scope 1 & Scope 2 GHG emissions (refer to page 124). External reasonable-level assurance reviews occur at each of our active mining and metals processing operations every three years for purposes of maintaining the Copper Mark and/or Molybdenum Mark and confirming each site is upholding ICMM Performance Expectations. Certain of our larger mining operations also undergo limited-level assurance more frequently to support our disclosures and overall responsible production performance.

VOLUNTARY REPORTING FRAMEWORKS	
GRI	GRI is an independent, international organization that helps businesses and other organizations advance sustainability reporting and performance by providing them with the global common language to communicate those impacts. As an ICMM member company, we report annually on our sustainability performance compared to GRI Sustainability Reporting Standards.
IFRS®	The IFRS Foundation, previously the Value Reporting Foundation, is a not-for-profit, public interest organization established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards, including the SASB Standards. The SASB Standards identify the subset of ESG issues most relevant to financial performance in each of 77 industries. We report on our performance in alignment with SASB Standards.
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	TCFD is an organization established by the Financial Stability Board to develop a set of recommendations on climate-related financial risk disclosures to be adopted by companies. FCX is committed to aligning our climate-related disclosures with the current recommendations of the TCFD.
OECD	FCX is committed to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals in Conflict-Affected and High-Risk Areas, which requires an annual Step 5 Report detailing risks identified and managed in our mineral supply chains.

CAUTIONARY STATEMENT

This report contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies or goals relating to environmental, social, safety and governance performance, including expectations regarding execution of our energy and climate strategies, and the underlying assumptions and estimated impacts on our business and stakeholders related thereto; our approach to lower carbon and reduced emissions; our plans and expectations in relation to our future clean energy transition, including targeted reductions of GHG emissions, implementation of technologies and emissions reduction projects, achievement of our 2030 climate targets and our 2050 net zero aspiration; our operational resiliency and climate scenarios; our expectations regarding climate-related risks; future risk mitigation; regulatory developments; our continuing commitment to safe and reliable operations; our commitment to human rights and creating an inclusive and diverse workplace; our biodiversity and nature-related commitments; our overarching commitment to deliver responsibly produced copper and molybdenum, including plans to implement, validate and maintain validation of our operating sites under specific frameworks. The words "anticipates," "may," "can," "commitments," "plans," "pursues," "believes," "efforts," "estimates," "expects," "endeavors," "seeks," "goals," "predicts," "strategy," "objectives," "projects," "targets," "intends," "aspires," "likely," "will," "should," "could," "to be," "potential," "opportunities," "assumptions," "guidance," "forecasts," "future," "initiatives," and any similar expressions are intended to identify those assertions as forward-looking statements. We caution readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the U.S. Securities and Exchange Commission (SEC), as updated by our subsequent filings with the SEC, and available on our website at fcx.com.

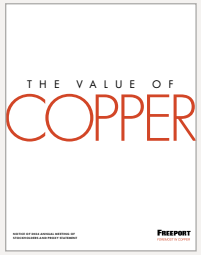
Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes.

This report contains statements based on hypothetical scenarios and assumptions, and these statements should not be viewed as representative of current risks or forecasts of expected risks. Third-party scenarios discussed in this report reflect the modeling assumptions and outputs of their respective authors, and their use or inclusion herein is not an endorsement of their underlying assumptions, likelihood or probability. While certain matters discussed in this report may be significant and relevant to our investors, any significance should not be read as rising to the level of materiality for purposes of complying with the U.S. federal securities laws and regulations or the disclosure requirements of the SEC. The goals and projects described in this report are aspirational; as such, no guarantees or promises are made that these goals and projects will be met or successfully executed. Further, some of the data, statistics and metrics included in this report are estimates, are not prepared in accordance with U.S. GAAP, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees and are subject to future revision.

Additional Resources

Sustainability Website
VIEW

2023 Annual Report
VIEW



2024 Proxy Statement
VIEW

2022 Climate Report
VIEW

Additional Reports
VIEW

Building a better working world

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Independent Accountants' Review Report

To the Management of Freeport-McMoRan Inc.

We have reviewed certain disclosures included in Freeport-McMoRan Inc.'s ("Freeport") 2023 Annual Report on Sustainability ("Report"), inclusive of the subject matter included in the table below (the "Subject Matter"), as of and for the year-ended December 31, 2023, in accordance with the criteria also set forth in the table below (the "Criteria"). Freeport's management is responsible for selecting the Criteria and for presenting the Subject Matter in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on the Subject Matter based on our review.

SUBJECT	CRITERIA
(1) International Council on Mining and Metals ("ICMM") Subject Matters 1-5, including its self-declaration of preparing the Report with reference to the Global Reporting Initiative Standards (2021) and the G4 Mining and Metals Sector Supplement (2013) (collectively, "GRI") (2) GRI Content Index (3) Sustainability Accounting Standards Board ("SASB") performance data tables	(1) ICMM Principles and mandatory requirements set out in the ICMM Position Statements (2) Global Reporting Initiative Standards (2021) and the 'with reference to' reporting option and G4 Mining and Metals Sector Supplement (2013) (3) SASB Standards for the Metals & Mining industry (EM-MM; version 2023-12)

Other than as described in the preceding table, which sets out the scope of our engagement, we did not perform a review over the information that is included as external links within the Report. Accordingly, we do not express a conclusion on this information.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA") AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*, and in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") issued by the International Auditing and Assurance Standards Board ("IAASB"). Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

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We are required to be independent of Freeport and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. We have maintained our independence and complied with the other ethical requirements set forth in the Code of Professional Conduct established by the AICPA, and have the required competencies and experience to conduct this assurance engagement.

We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements*, or *Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the Subject Matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

The preparation of the Subject Matter requires management to establish and/or interpret the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts and disclosures includes estimates and assumptions that are subject to substantial inherent measurement uncertainty resulting, for example, from the accuracy and precision of data collection techniques and the process to measure and report information. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures. The selection by management of different but acceptable measurement techniques, input data, estimates, or assumptions may have resulted in materially different amounts or disclosures being reported.

As disclosed in the GRI Content Index, management asserts to reporting in reference to the GRI Standards (2021) and the G4 Mining and Metals Sector Supplement (2013). Reporting in reference to GRI (as opposed to reporting in accordance with the GRI Standards) requires organizations to publish a GRI Content Index, provide a statement of use, and notify GRI. Additionally, to enhance the suitability of Criteria, management has disclosed a description of the material variances in its disclosures as compared to the GRI Standards (2021). Our conclusion is not modified with respect to this matter.

Based on our review, we are not aware of any material modifications that should be made to the disclosures in Freeport's 2023 Report, inclusive of ICMM Subjects Matters 1-5, including its self-declaration of preparing the Report with reference to the Global Reporting Initiative Standards (2021) and the G4 Mining and Metals Sector Supplement (2013), and its associated GRI Content Index and SASB performance data tables as of and for the year-ended December 31, 2023, in order for them to be in accordance with the Criteria.

Ernst & Young LLP

April 25, 2024

Building a better working world

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Independent Accountants' Review Report

To the Management of Freeport-McMoRan Inc.

We have reviewed Freeport-McMoRan's ("Freeport") Schedule of Scope 3 Greenhouse Gas (GHG) Emissions (the "Subject Matter") included in Appendix A for the year-ended December 31, 2023 in accordance with the criteria also set forth in Appendix A (the "Criteria"). Freeport's management is responsible for selecting the Criteria and for presenting the Subject Matter in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA") AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements* and in accordance with *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") and *International Standard for Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410") issued by the International Auditing and Assurance Standards Board ("IAASB"). Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion. We are required to be independent of Freeport and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. We have maintained our independence and complied with the other ethical requirements set forth in the Code of Professional Conduct established by the AICPA, and have the required competencies and experience to conduct this assurance engagement.

Building a better working world

We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the Subject Matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

The preparation of the Subject Matter requires management to interpret the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. As described in Appendix A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures. The selection by management of different but acceptable measurement techniques, input data, estimates, or assumptions may result in materially different measurements, amounts and disclosures. The precision of different measurement techniques may also vary. Furthermore, Scope 3 emissions are calculated within the bounds of existing scientific knowledge and are therefore based on a significant number of estimations and management assumptions due to the inherent nature of the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard as well as the Technical Guidance for Calculating Scope 3 Emissions criteria.

Based on our review, we are not aware of any material modifications that should be made to Schedule of Scope 3 Greenhouse Gas (GHG) Emissions for the year-ended December 31, 2023 in order for it to be in accordance with the Criteria.

Ernst & Young LLP

April 25, 2024

FREEPORT
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Appendix A

Management's Schedule of the Subject Matter and Criteria

APPROACH

For the Scope 3 GHG emissions inventory, FCX includes the upstream and downstream value chain emissions associated with the operational sites included in the Scope 1 and Scope 2 organizational boundary under the operational control consolidation approach. FCX has included all 2023 value chain spend associated with the construction of the new Manyar smelter and precious metals refinery and PT Smelting expansion. Due to minor impacts, FCX has excluded value chain emissions associated with corporate offices, discontinued operations, remediation projects, exploration activities, and the Freeport Oil and Gas Operations.

FCX's Scope 3 GHG emissions are calculated based on the criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (GHG Protocol), WRI WBCSD GHG Protocol: *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*, and WRI WBCSD GHG Protocol Scope 3 Technical Guidance: *A Supplement to the GHG Protocol Corporate Accounting and Reporting Standard.*

FCX evaluates the 15 Scope 3 categories to the right, noting that FCX applied the minimum boundary per the GHG Protocol: *Corporate Value Chain (Scope 3) Accounting and Reporting Standard* for each respective category. The Global Warming Potentials from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) were used. Value chain partner data is not used at this time. Biogenic emissions are not applicable to the emission inventory.

MEASUREMENT UNCERTAINTIES

The Scope 3 GHG emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in significantly different measurements. The precision of different measurement techniques may also vary.

Freeport-McMoran, Inc. ("FCX") Schedule of Scope 3 Greenhouse Gas (GHG) Emissions

For the year-ended December 31, 2023
Amounts in metric tons of CO_2e

CATEGORY	mt CO_2e
1 & 2. Purchased Goods and Services; Capital Goods	3,253,891
3. Fuel- and energy-related activities (Not included in Scope 1 or Scope 2)	1,549,245
4. Upstream transportation and distribution	448,220
5. Waste generated in operations	Not relevant
6. Business travel	Not relevant
7. Employee commuting	Not relevant
8. Upstream leased assets	Not relevant
9. Downstream transportation and distribution	10,180
10. Processing of sold products	1,166,660
11. Use of sold products	Not relevant
12. End-of-life treatment of sold products	Not relevant
13. Downstream leased assets	Not relevant
14. Franchises	Not relevant
15. Investments	Not relevant
Scope 3 GHG Emissions	**6,428,197**

CATEGORY	BOUNDARY & METHODOLOGY	EMISSION FACTORS
1 & 2. Purchased Goods and Services; Capital Goods	Categories 1 and 2 are calculated on a combined basis as FCX's financial records are not in a form that allows for an accurate segregation of the categories. The emissions from the majority of purchased goods and services and capital goods (e.g., reagents, lime and explosives) are calculated using the spend-based method. EEIO factors are applied to spend data based on the type of good or service purchased. The remaining purchased goods (i.e., third-party copper concentrate and other forms of copper) are calculated using the average-data method. The emissions from these purchases are based on the quantity (i.e., tons) purchased and, where available, site-specific carbon intensity information. Spend-based data associated with the construction of the new Manyar smelter and precious metals refinery and PT Smelting expansion were included in the emission calculations.	U.S. Environmental Protection Agency (EPA) Supply Chain Environmentally-Extended Input-Output (EEIO) commodity codes versions v1.1 (January 28, 2022) and v1.1.1 (April 21, 2022) Skarn database: Skarn Copper GHG & Energy Curve - Q1 2024 v1.0 International Copper Association Global 2023 Copper Environmental Profile - Copper Concentrate LCA Emission Factors
3. Fuel- and energy-related activities (Not included in Scope 1 or Scope 2)	Emissions from fuel and energy related activities not included in Scope 1 and Scope 2 are calculated using the average data method. Relevant well-to-tank "WTT" and transmission and distribution "T&D" factors are applied to the fuel and electricity consumption figures reported for Scope 1 and Scope 2.	UK Department for Food & Rural Affairs (DEFRA) Well-to-tank (WTT) Emission Factors IEA Life Cycle Upstream Emission Factors 2023 (Pilot Edition) IEA Emission factors 2021- T&D Losses adjustment Australian National Greenhouse Account Factors (February 2023)
4. Upstream transportation and distribution	Emissions from downstream transportation and distribution are calculated using the spend-based method, with EEIO factors applied to spend data. Category 4 includes all transportation paid for by FCX, even if those shipments are transporting FCX products to customers.	U.S. EPA Supply Chain (EEIO) commodity codes version v1.1.1
5. Waste generated in operations	Emissions from this category are not relevant due to minor impacts.	Not Applicable
6. Business travel	Emissions from this category are not relevant due to minor impacts.	Not Applicable
7. Employee commuting	Emissions from this category are not relevant due to minor impacts.	Not Applicable
8. Upstream leased assets	This category has been identified as not relevant as FCX does not have upstream leased assets.	Not Applicable
9. Downstream transportation and distribution	This category includes the emissions from the transportation of FCX products paid for by customers. To calculate these emissions, the distance-based method was used. The distance of shipments was estimated from sales records and DEFRA emission factors were applied to the weight of shipments per mode of transport.	UK DEFRA GHG Conversions Factors for Company Reporting (June 28, 2023)
10. Processing of sold products	Emissions were calculated for the processing of FCX's sold products using the average-data method. This includes the processing of sold copper concentrate into anode, sold anode into cathode and sold cathode into copper rod. Custom emission factors were applied to the weight (i.e., tons) of copper concentrate, anode and cathode sold to external parties. Emissions from the processing of copper rod into wire or other goods were excluded due to the lack of high-quality data (i.e., the final product and emission factors) and the minor impacts of these emissions when compared to concentrate and cathode processing.	Custom Emission factors estimated using data from FCX's Miami smelter, Atlantic Copper smelter and refinery and El Paso rod mill.
11. Use of sold products	This category has been identified as not relevant as FCX is a producer of base metals that do not result in any direct use emissions.	Not Applicable
12. End-of-life treatment of sold products	Emissions from this category are not relevant due to minor impacts.	Not Applicable
13. Downstream leased assets	This category has been identified as not relevant as FCX does not have downstream leased assets.	Not Applicable
14. Franchises	This category has been identified as not relevant as FCX does not have franchises.	Not Applicable
15. Investments	Emissions from this category are not relevant due to minor impacts.	Not Applicable

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Independent Accountants' Review Report

To the Management of Freeport-McMoRan Inc.

We have examined Freeport-McMoRan's ("Freeport") Schedule of Scope 1 and Scope 2 location-based method ("LBM") and marketbased method ("MBM") Greenhouse Gas ("GHG") Emissions (the "Subject Matter") for the year-ended December 31, 2023, included in Appendix B. Freeport's management is responsible for selecting the criteria set forth in Appendix B (the "Criteria") and for presenting the Subject Matter in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter such that it is free from material misstatement whether due to fraud or error. Our responsibility is to express an opinion on the Subject Matter based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA") AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 205, *Assertion-Based Examination Engagements* and in accordance with *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") and *International Standard for Assurance on Greenhouse Gas Statements* ("ISAE 3410") issued by the International Auditing and Assurance Standards Board ("IAASB"). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, and to issue a report. An examination involves performing procedures to obtain evidence about the Subject Matter. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Subject Matter, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not address other subject matter or criteria beyond those set forth in Appendix B.

We are required to be independent of Freeport and to meet our other ethical responsibilities, as applicable for examination engagements. We have maintained our independence and complied with the other ethical requirements set forth in the Code of Professional Conduct established by the AICPA, and have the required competencies and experience to conduct this assurance engagement.

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We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures we performed were based on our professional judgment and included: (1) considering internal controls relevant to the preparation of the Subject Matter, (2) evaluating the appropriateness of methods, policies and estimates made and (3) examining, on a test basis, evidence regarding the amounts and disclosures in the Subject Matter. We also performed such other procedures as we considered necessary in the circumstances. We considered internal controls relevant to the preparation of the Subject Matter in order to design examination procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal controls. Accordingly, no such opinion is expressed.

As described in Appendix B, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques may result in materially different measurements. The precision of different measurement techniques may also vary.

The information included in Freeport's 2023 Annual Report on Sustainability, other than the Subject Matter, has not been subject to the procedures applied in our examination and, accordingly, we express no opinion on it.

In our opinion, the Schedule of Scope 1 and Scope 2 location-based method ("LBM") and market-based method ("MBM") Greenhouse Gas ("GHG") Emissions for the year-ended December 31, 2023 is presented in accordance with the Criteria, in all material respects.

Ernst & Young LLP

April 25, 2024

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Appendix B

Management's Schedule of the Subject Matter and Criteria

APPROACH

For the Scope 1, Scope 2 LBM and Scope 2 MBM GHG emissions inventory, FCX includes the emissions associated with operational sites under the operational control consolidation approach. Due to minor impacts, FCX has excluded corporate offices, discontinued operations, remediation projects, exploration activities, and the Freeport Oil and Gas Operations.

FCX's Scope 1, Scope 2 LBM and Scope 2 MBM GHG emissions have been prepared based on criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (GHG Protocol) and the WRI WBCSD GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard.

EMISSIONS

The following greenhouse gases are included as part of FCX's Scope 1 and 2 inventory: carbon dioxide (CO_2), methane (CH_4) nitrous oxide (N_2O), hydrofluorocarbons (HFCs) and sulfur hexafluoride (SF_6). Other GHGs, including perfluorocarbons (PFCs), and nitrogen trifluoride (NF_3), are not included in the inventory as they are not generated as part of FCX's operations. FCX does not present all of these gases separately, and instead converts all emissions to carbon dioxide equivalents (CO_2e) for reporting, noting that CO_2 is the most significant greenhouse gas in the inventory.

Freeport-McMoRan, Inc. ("FCX") Schedule of Scope 1 and Scope 2 location-based method ("LBM") and market-based method ("MBM") Greenhouse Gas ("GHG") Emissions

For the year-ended December 31, 2023
Amounts in metric tons of CO_2e

	mt CO_2e
Scope 1 GHG Emissions	5,139,523
Scope 2 LBM GHG Emissions	2,831,755
Scope 2 MBM GHG Emissions	2,624,651
Scope 1 and Scope 2 LBM GHG Emissions	**7,971,278**
Scope 1 and Scope 2 MBM GHG Emissions	**7,764,174**

SCOPE 1 GHG EMISSIONS

FCX bases Scope 1 GHG emissions on records of activity data (use of fuels and refrigerants, lime produced, calcite in ore). In situations where accurate usage records are not available, it is assumed that any fuel purchased in a year is consumed in that year. Total diesel fuel is further broken down into mobile and stationary combustion so that the appropriate emission factor can be applied. This is done with current fuel usage records (if available), equipment run times, manufacturer's specifications, or historical usage records. Scope 1 emission factors are sourced from publicly available databases (Intergovernmental Panel on Climate Change (IPCC), United States Environmental Protection Agency (USEPA), Government of Andalucía, Spain National GHG Inventory, UK Department of Environment, Food and Rural Affairs (DEFRA)). For CO_2 emissions from calcite at Safford, a complete chemical reaction with sulfuric acid was conservatively assumed. For coal combustion at PT-FI, coal heating values are sourced from coal supplier certifications. From the use of biofuels, biogenic emissions were 126,202 mt CO_2 in 2023.

SCOPE 2 GHG EMISSIONS

FCX bases Scope 2 GHG emissions on invoiced electricity totals. Scope 2 LBM emissions are calculated using publicly available regional or national emission factors for the relevant location (EPA Emissions and Generation Resource Integrated Database (eGRID) 2022, International Energy Agency (IEA), DEFRA, Chilean Comisión Nacional de Energía). FCX does not purchase heat, cooling or steam. Scope 2 MBM emissions are calculated accounting for the application of purchased energy attribute certificates (EACs) and power purchase agreements (PPAs) and supplier-specific emission factors from specific utility providers, as available. EACs have been purchased to cover some, or all, of the electricity used at El Abra, Rotterdam, Atlantic Copper and Miami.

The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. Residual mix emission factors adjusted to account for voluntary purchases are not available and are not applied to this inventory.

MEASUREMENT UNCERTAINTIES

The Scope 1 and Scope 2 LBM and MBM GHG emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in significantly different measurements. The precision of different measurement techniques may also vary.

ESG Performance Data

FCX is committed to communicating on our ESG performance regularly and transparently. We have been reporting on our sustainability performance since 2001. The data provided herein reflect our historical performance for the past five years on key ESG topics.

Environmental data cover our operating sites: Atlantic Copper, Bagdad, Cerro Verde, Chino/Cobre, Climax, El Abra, El Paso, Fort Madison, Henderson, Miami, Morenci, Grasberg, Rotterdam, Safford/Lone Star, Sierrita, Stowmarket and Tyrone. Unless noted otherwise, workforce, health and safety, communities and governance information cover operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure.

Most of FCX's ESG performance data are recorded in online data entry systems, maintained in a centralized database, and undergo annual internal data validation and external assurance.

As a result of methodology changes, corrections, or ongoing improvements to our data collection processes and quality, reported data may be adjusted in future years. Non-financial data have been assured by Ernst & Young LLP. Refer to their assurance statements for standards used. GHG emissions data have been prepared using the operational control approach in accordance with the GHG Protocol. Historical results are not indicative of future performance. Financial figures are reported in U.S. dollars, unless otherwise noted. Due to rounding, some figures and percentages may not add up to the total figure or 100%. Unless otherwise stated, data presented cover our performance for the years ending on December 31st, which corresponds to our fiscal year.

Additional information about FCX is available on our website. For details on our financial performance and governance structure, please refer to our Annual Report on Form 10-K for the year-ended December 31, 2023, filed with the SEC, and available on our website.

HEALTH & SAFETY[1]

Years Ended December 31	2019	2020	2021	2022	2023
Total Number of Recordable Events	528	419	457	590	605
% High-Risk[2]	11%	7%	7%	7%	9%
Number of Workforce Fatalities[3]					
Employees	1	1	0	0	0
Contract Personnel	2	4	2	1	1
Total Workforce Fatalities	**3**	**5**	**2**	**1**	**1**
Total Recordable Incident Rate (TRIR)[4]					
Employees	0.81	0.77	0.75	0.93	1.03
Contract Personnel	0.63	0.57	0.62	0.60	0.35
Total Workforce — TRIR	**0.74**	**0.69**	**0.70**	**0.77**	**0.60**
Fatality Rate[5]					
Employees	0.002	0.003	0.000	0.000	0.000
Contract Personnel	0.007	0.018	0.007	0.003	0.002
Total Workforce — Fatality Rate	**0.004**	**0.008**	**0.003**	**0.001**	**0.001**
Near Miss Frequency Rate (NMFR)[6]					
Employees	1.71	1.27	1.15	1.03	0.79
Contract Personnel	1.16	0.93	0.88	0.64	0.15
Total Workforce — NMFR	**2.07**	**1.61**	**1.78**	**1.17**	**0.93**
Lost Time Injury Frequency Rate (LTIR)[7]					
Employees	0.37	0.33	0.31	0.43	0.43
Contract Personnel	0.28	0.24	0.32	0.31	0.13
Total Workforce — LTIR	**0.33**	**0.30**	**0.31**	**0.37**	**0.24**

1. Reported health and safety performance data is based on MSHA reporting criteria. Data include employees (full-time and part-time employees on a full-time equivalent basis) and contractors. This table reflects incidents incurred at operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure. Certain data from 2019, 2020 and 2021 have been adjusted to include divested or closed assets, which had previously been excluded from health and safety performance data. Rates are calculated per 200,000 hours worked, except where indicated. Metrics within this table are calculated based on employee and contractor reporting of injuries, illness and near misses.
2. % High-Risk = (High Risk Incidents / Total Recordable Events). Our risk matrix defines "high risk" events as incidents that have the potential to result in permanent disabilities or fatalities.
3. In FCX's 2022 Form 10-K published on February 15, 2023, FCX reported 3 on-site fatalities in 2022. All 3 fatalities have since been classified by MSHA as independent medical episodes.
4. TRIR = ((Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000) / Total Hours Worked. TRIR is equivalent to MSHA All-Incidence Rate (AIR).
5. Fatality Rate = (Number of Fatalities x 200,000) / Total Hours Worked.
6. NMFR = (Number of Near Miss Events x 200,000) / Total Hours Worked. Anonymously reported near miss events are accounted for in the total rate only.
7. LTIR = (Number of Lost Time Injuries x 200,000) / Total Hours Worked.

WORKFORCE

Years Ended December 31	2019	2020	2021	2022	2023
Number of Employees					
North America	12,750	11,178	11,581	12,354	12,943
Indonesia	6,877	6,578	6,130	5,897	6,444
South America	6,585	5,734	6,024	6,327	6,718
Europe/Other	1,242	1,159	968	1,000	1,057
Total Number of Employees	**27,454**	**24,649**	**24,703**	**25,578**	**27,162**
Number of Contract Personnel[1]					
North America	11,661	8,830	13,540	16,597	20,088
Indonesia	22,224	20,777	22,113	23,467	55,967[2]
South America	5,908	3,428	6,125	6,447	6,756
Europe/Other	2,447	2,235	2,141	2,355	2,512
Total Number of Contract Personnel	**42,240**	**35,270**	**43,919**	**48,866**	**85,323**
Employees Covered Under Collective Labor Agreements (CLA)[3]					
North America	0%	0%	0%	0%	0%
Indonesia	51%	51%	49%	47%	47%
South America	65%	66%	66%	67%	65%
Europe/Other	66%	67%	63%	60%	58%
Global Employees Under CLA	**31%**	**32%**	**31%**	**30%**	**29%**

Employee Demographics					
Employees by Employee Status					
Full Time Employees	27,343	24,563	24,622	25,463	27,043
Part Time Employees	111	86	81	115	119
Employees by Job Category					
Executive Management	29	31	33	36	37
Management	2,701	2,403	2,449	2,598	2,726
Non-Management	24,724	22,215	22,221	22,944	24,399
Employees by Age Group					
<30 Years	14%	12%	12%	13%	15%
30-50 Years	64%	66%	65%	64%	62%
>50 Years	22%	22%	23%	23%	23%
Employees by Nationality					
Local Country National	99%	99%	99%	99%	99%
Expatriates/Third-Country Nationals	1%	1%	1%	1%	1%

1. Reflects contracted personnel who are employed at various times throughout the year. Certain contractors work on projects that are temporary in nature and fluctuate from year to year.
2. Includes contracted personnel at the Manyar smelter development project.
3. Data include only employees covered under CLA. In North America, our hourly employees continue to elect to work directly with company management rather than through union representation using our Guiding Principles contract, which adds value to the workforce and the company.

Note: Employee demographics are self-reported.

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Years Ended December 31	2019	2020	2021	2022	2023
Employee Demographics					
North America Consolidated Demographic Info[1]					
White	55%	53%	52%	51%	50%
Hispanic/Latino	38%	40%	40%	41%	42%
American Indian/Alaskan Native	4%	4%	4%	4%	4%
Asian	2%	1%	1%	1%	1%
Black or African American	2%	1%	1%	2%	2%
Native Hawaiian or Other Pacific Islander	0%	0%	0%	0%	0%
Two or more races	0%	0%	1%	1%	1%
Undisclosed	0%	0%	0%	0%	0%
PT-FI Demographic Info					
Indonesian Representation	97%	97%	97%	97%	97%
Indigenous Papuan Representation	40%	40%	41%	41%	44%
Women Employed by Location					
United States	18.9%	18.3%	19.2%	20.2%	20.6%
Indonesia	7.2%	7.3%	7.5%	7.9%	8.9%
Peru	6.7%	5.8%	6.0%	5.9%	6.4%
Chile	11.7%	10.9%	14.1%	13.6%	16.9%
Europe/Other	17.6%	18.6%	17.0%	17.4%	18.4%
Total Women Employed by Location	**13.2%**	**12.6%**	**13.4%**	**14.2%**	**14.8%**
Women Employed by Job Category					
Board of Directors[2]	33.3%	33.3%	36.4%	36.4%	41.7%
Executive Management	13.8%	19.4%	21.2%	22.2%	18.9%
Management	12.4%	12.4%	12.1%	12.2%	12.3%
Non-Management	13.3%	12.7%	13.6%	14.4%	15.0%
Total Women by Job Category	**13.2%**	**12.6%**	**13.4%**	**14.2%**	**14.8%**

Talent Attraction and Retention					
New Employee Hires by Location					
United States	1,910	849	1,934	2,338	2,251
Indonesia	38	23	21	35	867
Peru	474	194	135	267	440
Chile	30	18	53	207	26
Europe/Other	60	20	33	51	51
Total New Employee Hires	**2,512**	**1,104**	**2,176**	**2,898**	**3,635**

1. Reported consolidated North America diversity metrics relate to employees only and are in line with the categories set forth by U.S. Equal Employment Opportunity Commission. These metrics are based on employee data as of year end; however, employee data reported in the 2023 U.S. Employee Data EEO-1 table on page 133 are from dates of payroll from the period 12/1/2023 through 12/31/2023.
2. Figures are as of year end and therefore may differ from those reported in our annual proxy statements which reflect director nominees as of the record date for our annual meeting of stockholders for the respective year.

Note: Employee demographics are self-reported.

WORKFORCE

Years Ended December 31	2019	2020	2021	2022	2023
Talent Attraction and Retention					
New Employee Hires by Age Group					
<30 Years	1,146	539	1,016	1,180	1,642
30-50 Years	1,133	455	942	1,420	1,738
>50 Years	233	110	218	298	255
Total New Employee Hires	**2,512**	**1,104**	**2,176**	**2,898**	**3,635**
New Employee Hires by Gender					
Men	1,990	860	1,697	2,238	2,923
Women	522	244	479	660	710
Total New Employee Hires	**2,512**	**1,104**	**2,176**	**2,898**	**3,633**
Employee Turnover Rate by Location					
United States	11%	20%	14%	14%	14%
Indonesia	4%	5%	7%	7%	7%
Peru	5%	13%	3%	2%	3%
Chile	4%	24%	6%	8%	12%
Europe/Other	24%	13%	7%	3%	4%
Total Employee Turnover Rate	**8%**	**15%**	**9%**	**9%**	**10%**
Employee Turnover Rate by Age Group					
<30 Years	16%	22%	20%	20%	21%
30-50 Years	6%	9%	7%	6%	6%
>50 Years	11%	26%	12%	13%	13%
Total Employee Turnover Rate	**8%**	**15%**	**9%**	**9%**	**10%**
Employee Turnover Rate — Men					
Company-initiated Rate	3%	5%	4%	2%	3%
Employee-initiated (Voluntary) Rate	5%	8%	5%	7%	6%
Employee Turnover Rate — Men	8%	13%	9%	9%	9%
Employee Turnover Rate — Women					
Company-initiated Rate	4%	8%	3%	3%	4%
Employee-initiated (Voluntary) Rate	8%	14%	8%	9%	9%
Employee Turnover Rate — Women	12%	22%	11%	12%	13%
Total Employee Turnover Rate	**8%**	**15%**	**9%**	**9%**	**10%**
Voluntary Turnover Rate	**5%**	**9%**	**6%**	**7%**	**7%**

Note: Employee demographics are self-reported. Turnover rates exclude seasonal, temporary hires and interns and represent turnover throughout the year.

WORKFORCE

EEO-1 data presented here is limited to representational reporting in U.S. federally mandated job categories that differ across our global operations. The data in the table does not include our approximately 14,200 employees who reside outside of the U.S., nor does this data include the approximately 85,400 contract personnel who comprise an integral part of our global workforce.

U.S. EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) DISCLOSURE *Year Ended December 31, 2023*

JOB CATEGORIES	Race/Ethnicity														Overall Total
	Hispanic or Latino		Not Hispanic or Latino												
			Male						Female						
	Male	Female	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	Two or More races	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	Two or More races	
Executive / Senior Level Officials and Managers	3	0	22	0	0	1	0	0	6	0	0	0	0	0	32
First / Mid-Level Officials and Managers	470	64	869	13	4	24	13	2	157	3	0	2	1	0	1,622
Professionals	418	217	968	74	5	93	10	21	438	22	0	38	10	4	2,318
Technicians	202	74	185	4	2	1	6	6	89	2	0	2	9	1	583
Sales Workers	0	0	1	0	0	1	0	0	1	0	0	0	0	0	3
Administrative Support Workers	24	122	39	3	0	2	0	0	135	12	0	5	6	4	352
Craft Workers	1,160	29	1,251	23	5	7	96	18	29	0	0	0	17	2	2,637
Operatives	1,997	393	1,669	59	15	11	235	43	452	2	5	2	130	17	5,030
Laborers and Helpers	73	6	30	3	0	0	4	1	7	0	0	1	4	0	129
Service Workers	39	82	32	1	0	0	2	0	55	2	0	0	6	0	219
2023 REPORT TOTAL	**4,386**	**987**	**5,066**	**180**	**31**	**140**	**366**	**91**	**1,369**	**43**	**5**	**50**	**183**	**28**	**12,925**
2022 Report Total	*4,130*	*925*	*5,033*	*159*	*24*	*120*	*355*	*78*	*1,305*	*31*	*4*	*40*	*178*	*22*	*12,404*

Note: This data includes employees on payroll during the period 12/1/2023 through 12/31/2023.

BENEFITS OFFERED TO FULL TIME EMPLOYEES

Year Ended December 31, 2023		LIFE INSURANCE	HEALTH CARE	DISABILITY COVERAGE	PARENTAL LEAVE	RETIREMENT PROVISION	STOCK OWNERSHIP
COPPER MINING	**North America**						
	Bagdad	yes	yes	yes	yes	yes	no
	Chino/Cobre	yes	yes	yes	yes	yes	no
	Morenci	yes	yes	yes	yes	yes	no
	Safford/Lone Star	yes	yes	yes	yes	yes	no
	Sierrita	yes	yes	yes	yes	yes	no
	Tyrone	yes	yes	yes	yes	yes	no
	South America						
	Cerro Verde	yes	yes	yes	yes	yes	no
	El Abra	yes	yes	yes	yes	yes	no
	Indonesia						
	Grasberg	yes	yes	yes	yes	yes	no
MOLYBDENUM MINING	**North America**						
	Climax	yes	yes	yes	yes	yes	no
	Henderson	yes	yes	yes	yes	yes	no
SMELTING & REFINING	**North America**						
	El Paso Refinery & Rod	yes	yes	yes	yes	yes	no
	Miami Smelter & Rod	yes	yes	yes	yes	yes	no
	Europe						
	Atlantic Copper Smelter & Refinery	yes	yes	yes	yes	yes	no
OTHER	**Other**						
	Fort Madison Moly Special Products	yes	yes	yes	yes	yes	no
	Rotterdam	no[1]	no[1]	yes	yes	yes	no
	Stowmarket	yes	yes	yes	yes	yes	no
	Corporate, Support & Administrative (U.S.)	yes	yes	yes	yes	yes	no

1. Employees at our molybdenum conversion facility in Rotterdam, the Netherlands, have government-provided health care and life insurance.

Note: Employees may be offered other benefits, such as access to an employee assistance program, not listed in this table.

EMPLOYEE PAY EQUITY ANALYSIS[1]

Year Ended December 31, 2023	FEMALE TO MALE EMPLOYEE RATIO		NON-WHITE TO WHITE U.S. EMPLOYEE RATIO	
	Basic Salary	**Total Compensation**	**Basic Salary**	**Total Compensation**
FCX Global	>0.995	>0.995	>0.995	>0.995

1. A third-party compensation consultant confirmed compensation of the analyzed employee groups was near parity (a gap of less than 0.005 cents per U.S. dollar). More information on FCX's fair and equal remuneration practices can be found on page 65 of this report.

Note: We are committed to providing equal pay for equal work regardless of gender, race, ethnicity or any other characteristic protected by applicable law. We periodically conduct internal compensation reviews to identify possible pay gaps, which cannot be explained through performance, distribution of jobs, experience, time in role and other legitimate business-related factors. To further our commitment to provide equal pay for equal work and to support our global inclusion and diversity efforts, we engage a third party compensation consultant, Mercer, to evaluate our gender pay equity practices across our global operations.

SOCIAL PERFORMANCE: COMMUNITIES

Years Ended December 31	2019	2020	2021	2022	2023
Community Grievances[1] (count)					
Community Grievances by Geography					
United States	87	59	94	81	93
Indonesia	60	53	60	59	49
Peru	9	10	4	6	28
Chile	29	17	10	15	7
Europe	5	1	1	0	1
Total Community Grievances	**190**	**140**	**169**	**161**	**178**
Community Grievances by Type (%)					
Community Engagement	7%	11%	1%	1%	2%
Community Investments	12%	15%	12%	12%	10%
Cultural Heritage	5%	1%	2%	3%	1%
Employment	3%	4%	3%	8%	6%
Environment	17%	16%	15%	15%	20%
Health & Safety	12%	15%	14%	19%	24%
Land Access	2%	0%	1%	0%	2%
Land Rights	8%	10%	5%	3%	2%
Livelihoods	2%	1%	1%	2%	2%
Local Sourcing	6%	8%	8%	12%	7%
Odor, Noise, Vibration	4%	3%	8%	8%	9%
Other[2]	11%	11%	13%	10%	9%
Property Damage	9%	4%	16%	6%	3%
Resettlement	0%	1%	0%	0%	0%
Security	0%	0%	1%	0%	1%
Workforce Behavior	2%	0%	0%	1%	2%

1. A "community grievance" is any self-reported issue / concern (perceived or actual) that an affected member or group of the communities within our area of direct or indirect operational impact and other stakeholders wants FCX or its business partners to address and resolve. Grievances reported here are managed via our community grievance mechanism, tracked within our incident management system and were received either anonymously or with attribution by community engagement team members through in-person engagements, in writing via physical drop boxes, or via local telephone hotlines. Grievances can relate to FCX's active mining operations, exploration projects, and reclaimed or remediated sites.
2. Other includes obstruction of view, light disturbance, blight, housing and other grievances not listed above.

SOCIAL INVESTMENTS: COMMUNITIES

Year Ended December 31, 2023	COMMUNITY INVESTMENTS ($ IN MILLIONS)	PROGRAMS AND PROJECTS (COUNT)
Education & Skill-Building		
Community Education and Support	$1.2	
Early Education	1.2	
Grades Kindergarten – 12	7.7	
Higher Education	5.8	
Scholarships	3.9	
STEM	0.1	
Workforce Development	4.5	
Education & Skill-Building	**$24.4**	**82**
Economic Opportunity		
Access to Food	$0.6	
Community Infrastructure	8.4	
Cultural Heritage & Arts	2.8	
Economic Development	8.3	
Environmental	1.4	
Health	1.7	
Health Care Facility	11.6	
Housing	0.1	
Livelihoods	4.0	
Recreation	4.0	
Safety	4.7	
Small Business Support	1.1	
Economic Opportunity	**$48.7**	**294**
Community-Level Leadership & Capacity Building		
Citizen Engagement & Participation	$0.6	
Community & Emergency Planning	1.1	
Leadership Training & Skill-Building	1.8	
Organization Governance & Effectiveness	0.5	
Community-Level Leadership & Capacity Building	**$4.0**	**12**
Community Trust Funds	**$84.4**	
Other[1]	**$25.6**	
Total Social Investments	**$187.1**	**388**

1. Includes investments in employee giving programs such as Matching Gifts and United Way, stakeholder engagement and administrative services.

ECONOMIC VALUE CONTRIBUTED

($ MILLIONS) *Years Ended December 31*	2019	2020	2021	2022	2023
Direct Economic Contributions[1,2]	$13,752	$11,512	$15,840	$19,622	$18,934
Cash Payments to Governments[1,3,4]	$1,572	$1,108	$3,150	$5,551	$4,003
Community Investments[4]	$100	$108	$164	$177	$187

1. For further information, please see FCX's 2023 Form 10-K.
2. Amounts have been revised to reflect export duties and net profit taxes in Indonesia.
3. Amounts presented reflect credits from prior years as applicable and do not reflect payments on assessments under dispute.
4. Cash payments to governments and community investments are subsets of direct economic contributions.

KEY ECONOMIC CONTRIBUTIONS

($ MILLIONS) *Year Ended December 31, 2023*	UNITED STATES[1]	INDONESIA	PERU	CHILE	EUROPE/OTHER[2]	TOTAL
Payments to Suppliers	$5,038	$1,538	$1,331	$585	$2,730	**$11,222**
Employee Wages & Benefits	1,744	372	419	120	98	**2,753**
Payments to Providers of Capital:						
Dividends & Distributions	863	277	348	0	0	**1,488**
Interest	353	255	46	0	32	**686**
Payments to Governments[3]	17	1,922	633	25	1	**2,598**
Community Investments	49	123	9	5	1	**187**
Total Direct Economic Contributions	**$8,064**	**$4,487**	**$2,786**	**$735**	**$2,862**	**$18,934**
Total Capital Expenditures[4]	**$968**	**$3,411**	**$271**	**$97**	**$77**	**$4,824**

1. Includes parent company results.
2. Represents costs by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
3. Excludes employee payroll taxes, property taxes, dividends, and other taxes and fees, which are included in payments to suppliers and dividends.
4. Includes costs for capital projects, which includes additional payments to suppliers, employee wages and benefits, payments to providers of capital and payments to governments, not included in the table above. A reconciliation to the Cash Payments to Governments table can be found on the next page.

Note: These amounts were derived primarily from FCX's publicly reported segment data. For disclosure of FCX's segment data in accordance with U.S. GAAP, see FCX's 2023 Form 10-K pages 169–173.

RECONCILIATION OF CASH PAYMENTS TO GOVERNMENTS

($ MILLIONS) *Year Ended December 31, 2023*	UNITED STATES	INDONESIA	PERU	CHILE	EUROPE/OTHER	TOTAL
Cash Payments to Governments	$593	$2,533	$777	$64	$36	**$4,003**
Less:						
Employee Payroll Taxes	457	91	75	16	33	**672**
Property Taxes	80	69	0	0	3	**152**
Dividends	0	277	0	0	0	**277**
Other Taxes and Fees[1]	39	174	69	23	-1	**304**
Total Payments to Governments[2]	**$17**	**$1,922**	**$633**	**$25**	**$1**	**$2,598**

1. Excludes $582 million at Indonesia for export duties and net profit taxes.
2. Employee payroll taxes, dividends, property taxes and certain other taxes are included in payments to suppliers, and dividends and distributions in the summary of key economic contributions by operating region table as that data is derived primarily from FCX's publicly reported segment data. Therefore, these taxes are excluded from cash payments to governments for purposes of reporting direct economic contributions on the Key Economic Contributions table above.

CASH PAYMENTS TO GOVERNMENTS[1]

($ MILLIONS) *Year Ended December 31, 2023*	UNITED STATES	INDONESIA	PERU	CHILE	EUROPE/OTHER[2]	TOTAL
Corporate Income Taxes, Net of Refunds	$0	$940	$555	$18	$1	**$1,514**
Withholding Taxes on Foreign Dividends	0	43	24	0	0	67
Employee Payroll Taxes[3]	457	91	75	16	33	**672**
Dividends	0	277	0	0	0	**277**
Royalties and Net Severance Taxes	17	357	54	7	0	**435**
Property Taxes	80	69	0	0	3	**152**
Other Taxes & Fees[4]	39	756	69	23	-1	**886**
Total Cash Payments to Governments	**$593**	**$2,533**	**$777**	**$64**	**$36**	**$4,003**

1. This schedule reflects a voluntary effort by FCX to capture its cash payments to governments (net of refunds). Amounts presented do not reflect payments on assessment under dispute. Amounts presented reflect credits from prior years, as applicable. Jurisdictions listed primarily represent taxes and payments to governments at a project-level, except for the U.S. where country tax payments are levied at the entity level.
2. Represents cash payments to governments by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
3. Includes payroll taxes collected on behalf of employees and paid to governments.
4. Includes customs and export duties, as well as withholding tax on foreign services.

HUMAN RIGHTS

(COUNT) *Years Ended December 31*	2019	2020	2021	2022	2023
Gross Human Rights Violations[1]	0	0	0	2[2]	0

1. There is no uniform definition under international law; however, FCX's ongoing data collection and review processes is guided by the United Nations Office of the High Commissioner report, "The Corporate Responsibility to Respect Human Rights – An Interpretive Guide," to identify such types of violations. In addition, FCX uses specific interpretation guidance for certain types of violations from various international organizations such as the International Labour Organization.
2. Information on the incidents at the Manyar smelter project near Surabaya, Indonesia that were determined by FCX to be gross human rights violations can be found on page 33 in FCX's 2022 Annual Report on Sustainability.

BUSINESS ETHICS

Years Ended December 31	2019	2020	2021	2022	2023
Principles of Business Conduct Training (PBC)[1]					
Training Completion Rate — FCX Non-Manager course	100%	58%	100%	100%	99%
Training Completion Rate — FCX Manager course	100%	82%	100%	100%	100%
Anti-Corruption Policy and Procedures					
Board Certification Rate	100%	100%	100%	100%	100%
Training Completion Rate[2]	100%	82%	100%	100%	99%
Number of Employees Trained[2]	3,873	3,013	3,576	3,574	3,726
Complaints Received					
Number of FCX Compliance Line Reports	285	270	205	372	457

1. PBC training is assigned to active and applicable employees and covers health & safety concepts, addressing harassment & discrimination, dealing with inappropriate behavior, preventing conflicts of interest and retaliation from co-workers, and reminds employees how to raise concerns via the Compliance Line.
2. Select employees receive anti-corruption training based on their job category. Anti-corruption policies and procedures are communicated during this training.

Note: Because of operational challenges as a result of the COVID-19 pandemic, our 2020 business ethics and anti-corruption training were voluntary for employees.

PROCUREMENT SPEND

($ MILLIONS) *Years Ended December 31*	2019	2020	2021	2022	2023
Local	$3,613	$2,980	$3,350	$4,077	$4,432
National	5,643	4,804	5,489	8,218	9,404
Outside Home Country	2,856	2,570	2,969	2,988	3,577
Total Procurement Spend Distribution	**$12,112**	**$10,354**	**$11,808**	**$15,284**	**$17,412**
% Local	30%	29%	28%	27%	25%
% National	47%	46%	46%	54%	54%
% Outside Home Country	24%	25%	25%	19%	21%
Number of Local Suppliers	3,902	3,631	3,145	3,376	3,659

Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations. National suppliers are those located in the same country as the operation. Outside home country suppliers are located in countries other than the operation.

PROCUREMENT SPEND BY GROUP

	SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
($ MILLIONS) *Year Ended December 31, 2023*	LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
Amount Spent Locally Across Specific Groups — FCX Global							
Small Businesses	$382	56%	**$682**	$533	68%	**$785**	**$1,467**
Women and Minority Owned Businesses[2]	$114	84%	**$135**	$212	64%	**$333**	**$468**

1. Amounts include items such as software & IT services, construction and engineering services, consulting services, recruiting, utilities and unapplied credits.
2. Demographics are self-reported.

Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations.

PROCUREMENT SPEND

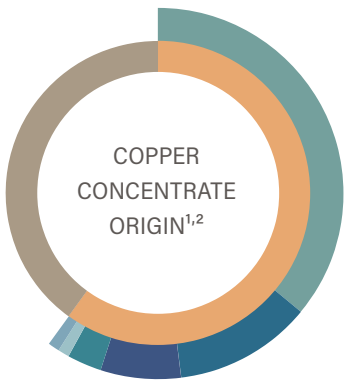
($ MILLIONS) *Year Ended December 31, 2023*		SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
		LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
COPPER MINING	**North America**							
	Bagdad	$149	47%	313	$217	71%	305	$618
	Chino/Cobre	91	49%	185	107	76%	141	326
	Morenci	605	50%	1,211	424	52%	809	2,020
	Safford/Lone Star	215	48%	448	94	50%	188	636
	Sierrita	218	51%	425	171	81%	211	636
	Tyrone	42	48%	88	28	71%	40	128
	South America							
	Cerro Verde	211	13%	1,563	238	26%	901	2,464
	El Abra	48	14%	348	83	22%	377	725
	Indonesia							
	Grasberg	212	11%	1,909	243	13%	1,887	3,797
	Total Copper Mining	**$1,790**	**28%**	**$6,491**	**$1,606**	**33%**	**$4,859**	**$11,350**
MOLYBDENUM MINING	**North America**							
	Climax	$66	62%	107	$65	39%	167	$274
	Henderson	24	45%	53	41	60%	68	121
	Total Molybdenum Mining	**$90**	**56%**	**$160**	**$106**	**45%**	**$236**	**$395**
SMELTING & REFINING	**North America**							
	El Paso Refinery & Rod	$15	41%	36	$55	48%	116	$152
	Miami Smelter & Rod	49	39%	127	177	68%	259	385
	Europe							
	Atlantic Copper Smelter & Refinery	10	1%	1,674	44	17%	259	1,933
	Total Smelting & Refining	**$74**	**4%**	**$1,837**	**$276**	**44%**	**$634**	**$2,470**
OTHER	**Other**							
	Fort Madison Moly Special Products	$12	49%	24	$22	72%	30	$54
	Rotterdam	4	37%	11	12	42%	28	39
	Stowmarket	1	7%	14	4	61%	6	20
	Corporate, Support & Administrative[2]	20	2%	832	416	18%	2,252	3,084
	Total Other	**$36**	**4%**	**$881**	**$453**	**20%**	**$2,316**	**$3,197**
FCX Global		**$1,991**	**21%**	**$9,368**	**$2,441**	**30%**	**$8,044**	**$17,412**

1. Amounts include items such as software & IT services, construction and engineering services, consulting services, recruiting, utilities and unapplied credits.
2. Includes $1.6 billion of spend on Manyar smelter and precious metals refinery project in Indonesia.

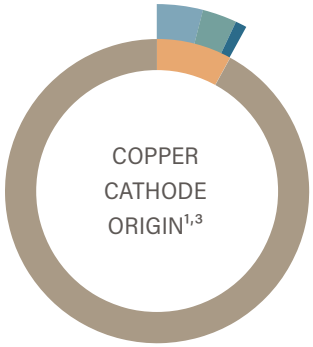
Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations.

RESPONSIBLE SOURCING OF MINERALS & METALS: SOURCE REVIEW OUTCOMES

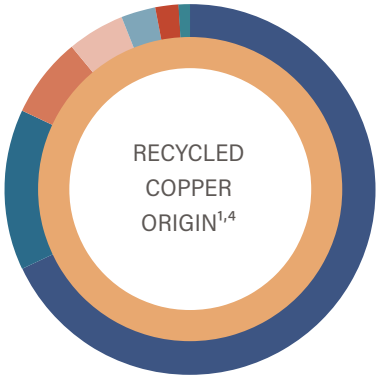
	INTERNAL SOURCES	EXTERNAL SOURCES						
Year Ended December 31, 2023	Copper Concentrates	Copper Concentrates	Copper Cathode	Recycled Copper	Molybdenum Concentrates	Roasted Molybdenum Concentrates	Others in Scope	**Total**
Risk Screening Results								
Red Flag	1	1	0	0	0	0	0	**2**
Orange Flag	3	19	2	1	8	4	0	**37**
Committee Review Results								
Acceptabe Risk	2	4	2	0	0	3	0	**11**
Moderate Risk	2	3	0	1	6	1	0	**13**
Unacceptable Risk	0	3	0	0	2	0	0	**5**
Pending	0	10	0	0	0	0	0	**10**



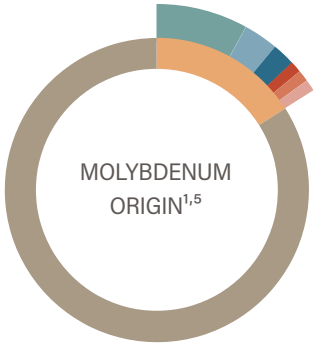
Internal	**40%**
External	**60%**
South America	36%
Central America	12%
Southern Europe	7%
Western Asia	3%
North Africa	1%
North America	1%



Internal	**92%**
External	**8%**
North America	5%
South America	3%
Central America	<1%



External	**100%**
Southern Europe	69%
Central America	14%
Western Europe	7%
Northern Europe	5%
North America	3%
Eastern Europe	2%
Western Asia	<1%



Internal	**84%**
External	**16%**
South America	9%
North America	4%
Central America	3%
Eastern Europe	<1%
Western Europe	<1%
South-eastern Asia	<1%

1 Country groupings are based on the geographic regions defined under the Standard Country or Area Codes for Statistical Use (known as M49) of the United Nations Statistics Division, where Mexico is classified as Central America.
2 External copper concentrate was purchased only by our Atlantic Copper smelter in 2023. The copper originating from Western Asia is associated with the blending facility of a trader who supplies us with a blend that, in 2023, was comprised of sources from South America and Western Asia.
3 External copper cathode was purchased primarily by our El Paso rod mill in 2023; a smaller amount was purchased by our Miami rod mill.
4 External recycled copper was purchased primarily by our Atlantic Copper smelter in 2023; a smaller amount was purchased by our Miami smelter. The origin of recycled copper was determined based on the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc definition, which is as follows: The point in the supply chain where the recycled material is returned to the immediate supplier of the recycler.
5 Tolled unroasted molybdenum concentrates were processed at our Fort Madison, Rotterdam, and Sierrita roasting facilities; tolled roasted molybdenum concentrates were processed at our Stowmarket ferromolybdenum plant. Tolling is an arrangement where materials are processed by a company on behalf of a client who retains ownership of the agreed to metals and/or volume of those materials.

GHG EMISSIONS

SCOPE 1 (CO_2e METRIC TONS) *Years Ended December 31*		2019	2020	2021	2022	2023
COPPER MINING	**North America**					
	Bagdad	160,559	162,715	163,182	179,776	185,092
	Chino/Cobre	148,576	53,111	100,331	87,190	132,467
	Morenci	677,159	627,797	620,636	656,640	641,444
	Safford/Lone Star	217,855	225,197	185,084	202,373	244,308
	Sierrita	151,818	119,190	154,978	145,309	151,587
	Tyrone	37,227	41,910	40,622	46,535	51,257
	South America					
	Cerro Verde	638,972	564,127	644,126	664,044	731,321
	El Abra	141,452	80,540	61,937	84,379	91,456
	Indonesia					
	Grasberg	2,212,265	2,034,939	2,284,467	2,504,660	2,546,198
	Total Copper Mining	**4,385,885**	**3,909,526**	**4,255,365**	**4,570,905**	**4,775,130**
MOLYBDENUM MINING	**North America**					
	Climax	51,414	34,558	29,591	57,480	70,726
	Henderson	19,966	17,232	17,817	17,159	17,425
	Total Molybdenum Mining	**71,380**	**51,790**	**47,408**	**74,639**	**88,151**
SMELTING & REFINING	**North America**					
	Bayway Rod & Wire[1]	916	-	-	-	-
	El Paso Refinery & Rod	71,105	85,613	100,043	110,204	88,340
	Miami Smelter & Rod	93,840	98,602	93,234	97,114	100,582
	Norwich Rod[1]	17,735	-	-	-	-
	Europe					
	Atlantic Copper Smelter & Refinery	59,299	60,149	53,427	47,266	57,988
	Kokkola Cobalt Refinery[1]	4,277	3,184	-	-	-
	Total Smelting & Refining	**247,172**	**247,549**	**246,704**	**254,584**	**246,910**
OTHER	**Other**					
	Fort Madison Moly Special Products	16,709	17,107	16,610	19,856	21,413
	Rotterdam	8,404	8,238	9,365	7,752	7,802
	Stowmarket	119	88	107	86	116
	Total Other	**25,232**	**25,433**	**26,082**	**27,694**	**29,331**
Total Scope 1 - FCX Global		**4,729,669**	**4,234,298**	**4,575,559**	**4,927,823**	**5,139,523**

1. In 2020, FCX closed and decommissioned its Bayway rod & wire and Norwich rod facilities, and in September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

Note: GHG emissions are consolidated (reported on 100% basis) at operations deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statement is available on pages 120-127.

GHG EMISSIONS

SCOPE 2[1] (CO_2e METRIC TONS) *Years Ended December 31*		2019	2020	2021	2022	2023
COPPER MINING	**North America**					
	Bagdad	231,111	239,608	160,233	159,923	172,192
	Chino/Cobre	226,323	100,720	130,793	145,538	133,472
	Morenci	970,178	949,081	763,267	815,734	819,272
	Safford/Lone Star	98,252	138,629	156,798	156,530	134,364
	Sierrita	352,222	408,617	356,594	331,758	324,665
	Tyrone	106,392	80,071	91,194	91,193	86,821
	South America					
	Cerro Verde	275,539	231,339	315,557	405,710	493,411
	El Abra[2]	238,720	224,033	222,730	189,561	0
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**2,498,737**	**2,372,098**	**2,197,166**	**2,295,947**	**2,164,198**
MOLYBDENUM MINING	**North America**					
	Climax	96,278	66,231	62,348	74,891	79,503
	Henderson	110,116	103,584	87,557	86,794	87,917
	Total Molybdenum Mining	**206,395**	**169,815**	**149,905**	**161,685**	**167,419**
SMELTING & REFINING	**North America**					
	Bayway Rod & Wire[3]	773	-	-	-	-
	El Paso Refinery & Rod	13,078	18,293	15,493	18,670	14,022
	Miami Smelter & Rod[2]	204,128	207,312	183,425	227,545	221,668
	Norwich Rod[3]	4,907	-	-	-	-
	Europe					
	Atlantic Copper Smelter & Refinery[2]	86,745	65,954	59,244	42,169	44,765
	Kokkola Cobalt Refinery[3]	22,513	6,675	-	-	-
	Total Smelting & Refining	**332,144**	**298,233**	**258,162**	**288,384**	**280,454**
OTHER	**Other**					
	Fort Madison Moly Special Products	22,136	15,698	8,606	11,146	12,251
	Rotterdam[2]	0	0	0	0	0
	Stowmarket	447	286	315	300	329
	Total Other	**22,584**	**15,984**	**8,921**	**11,446**	**12,580**
Total Scope 2 - FCX Global		**3,059,859**	**2,856,131**	**2,614,155**	**2,757,463**	**2,624,651**

1. Scope 2 emissions have been calculated using a market-based method, where available. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2023 Scope 2 emissions are reported on page 145. PT-FI generates its own electricity. As a result, there are no Scope 2 emissions associated with PT-FI's Grasberg operations.
2. At El Abra and Rotterdam, we purchase renewable energy certificates (RECs) for all electricity. At Atlantic Copper and Miami, we have purchased RECs for a portion of our electricity.
3. In 2020, FCX closed and decommissioned its Bayway rod & wire and Norwich rod facilities, and in September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

Note: GHG emissions are consolidated (reported on 100% basis) at operations deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statement is available on pages 120-127.

GHG EMISSIONS

SCOPE 1 + 2[1] (CO_2e METRIC TONS) *Years Ended December 31*	2019	2020	2021	2022	2023
Copper Mining	6,884,622	6,281,624	6,452,531	6,866,853	6,939,328
Molybdenum Mining	277,775	221,605	197,314	236,324	255,570
Smelting & Refining	579,316	545,782	504,866	542,969	527,365
Other	47,816	41,417	35,003	39,140	41,911
Total Scope 1 + 2[1] - FCX Global	**7,789,529**	**7,090,429**	**7,189,714**	**7,685,286**	**7,764,174**
SCOPE 3 (CO_2e METRIC TONS)					
Total Scope 3 - FCX Global	**692,336**	**1,729,251**	**5,179,522**	**5,892,373**	**6,428,197**

1. Scope 2 emissions have been calculated using a market-based method, where available. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Emission factors are determined by each market according to their reporting schedule. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2023 Scope 2 emissions are reported on the next page. PT-FI generates its own electricity. As a result, there are no Scope 2 emissions associated with PT-FI's Grasberg operations.

Note: GHG emissions are consolidated (reported on 100% basis) at operations deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statement is available on pages 120-127.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2019	2020	2021	2022	2023	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.70	3.81	3.59	3.63	3.78	3.17
PT-FI Grasberg[3] - *30% intensity reduction*	4.76	7.73	5.40	3.71	3.52	3.38	3.34
Absolute Reduction Targets[4] (CO_2e metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	176,865	146,044	126,103	112,671	89,435	102,753	88,432
Primary Molybdenum Sites[5] - *35% absolute reduction*	308,136	325,591	263,023	232,317	275,464	297,481	200,288

1. Intensity reduction targets (CO_2e metric tons / metric ton copper) include total (Scope 1 and 2) emissions and do not include by-products in the denominator.
2. Americas Copper (for target) includes Bagdad, Cerro Verde, Chino (including Cobre), El Abra, Morenci, Safford (including Lone Star), Sierrita and Tyrone mines as well as the Miami smelter and El Paso refinery. This target includes all payable copper, including payable copper in concentrate and cathode, but excludes rod and wire; GHG emissions associated with the production of by-product molybdenum are also included.
3. PT-FI Grasberg's intensity reduction target is based on payable copper produced in concentrate. In 2023, PT-FI concentrate was smelted and refined by PTS and third-party smelters/refineries whose emissions are currently accounted for as our Scope 3 emissions and therefore not included in this target. Completion of the PTS expansion and Manyar smelter project is currently anticipated to occur in mid-2024 with ramp-up completion scheduled through the end of 2024. Upon completion, we plan to review the GHG emissions categorizations for these operations. Certain of these emissions may be reclassified from Scope 3 to Scopes 1 or 2. Following this review, we may adjust our PT-FI target and baseline in line with the GHG Protocol.
4. Absolute targets include total (Scope 1 and 2) emissions.
5. Primary molybdenum sites target includes Climax and Henderson mines located in the U.S., and downstream molybdenum processing facilities located in the U.S., U.K. and the Netherlands (Fort Madison, Stowmarket and Rotterdam, respectively).

Note: Where available and applicable, market-based emission factors were used to calculate Scope 2 emissions reflected in this table.

GHG EMISSIONS: SCOPE 2 DUAL REPORTING

SCOPE 2 (CO_2e METRIC TONS) *Year Ended December 31, 2023*		Location-Based[1]	Market-Based[2]
COPPER MINING	**North America**		
	Bagdad	183,768	172,192
	Chino/Cobre	146,751	133,472
	Morenci	763,393	819,272
	Safford/Lone Star	125,145	134,364
	Sierrita	216,940	324,665
	Tyrone	95,648	86,821
	South America		
	Cerro Verde	669,781	493,411
	El Abra[3]	161,185	0
	Indonesia		
	Grasberg[4]	0	0
	Total Copper Mining	**2,362,609**	**2,164,198**
MOLYBDENUM MINING	**North America**		
	Climax	94,210	79,503
	Henderson	104,181	87,917
	Total Molybdenum Mining	**198,391**	**167,419**
SMELTING & REFINING	**North America**		
	El Paso Refinery & Rod	23,597	14,022
	Miami Smelter & Rod[3]	160,103	221,668
	Europe		
	Atlantic Copper Smelter & Refinery[3]	72,323	44,765
	Total Smelting & Refining	**256,023**	**280,454**
OTHER	**Other**		
	Fort Madison Moly Special Products	9,009	12,251
	Rotterdam[3]	5,392	0
	Stowmarket	329	329
	Total Other	**14,731**	**12,580**
Total Scope 2 - FCX Global		**2,831,755**	**2,624,651**

1. Location-based emission factors were based on regional or national grid-average emission factors in regions where FCX operates.
2. Market-based emission factors were not applicable or available for certain markets were we operate, and therefore, location-based emission factors have been used in accordance with GHG Protocol - Scope 2 Guidance. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time.
3. At El Abra and Rotterdam, we purchase RECs for all electricity. At Atlantic Copper and Miami, we have purchased RECs for a portion of our electricity.
4. PT-FI generates its own electricity at Grasberg. As a result, there are no Scope 2 emissions associated with Grasberg operations.

Note: GHG emissions are consolidated (reported on 100% basis) at operations deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statement is in the 2023 Annual Report on Sustainability available on page 120-127.

GHG EMISSIONS: SCOPE 3 EMISSIONS

(CO_2e METRIC TONS) *Years Ended December 31*	2021	2022	2023
Upstream			
Category 1: Purchased goods and services[1]	2,849,703	3,087,916	3,253,891
Category 2: Capital goods[1]	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[2]	551,616	938,832	1,549,245
Category 4: Upstream transportation and distribution[3]	426,360	331,996	448,220
Category 5: Waste generated in operations	8,665	6,254	Not relevant
Category 6: Business travel	1,315	4,667	Not relevant
Category 7: Employee commuting	14,485	12,764	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant
Downstream			
Category 9: Downstream transportation and distribution[3]	442,010	399,201	10,180
Category 10: Processing of sold products	885,367	1,110,743	1,166,660
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**5,179,522**	**5,892,373**	**6,428,197**

1. Amounts in 2023 include emissions associated with the construction of the Manyar smelter and the expansion of PT Smelting in Indonesia.
2. Amounts in 2023 were calculated based on activity data rather than spend data as was done in prior years.
3. Certain emissions classified as Category 9 in 2020 - 2022 were reclassified as Category 4 in 2023 to better align with the GHG Protocol.

Note: GHG emissions are consolidated (reported on 100% basis) at operations deemed under FCX's operational control and categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. The completeness and quality of our Scope 3 GHG emissions inventory has improved since reporting year 2020, and therefore, data in this table begins with reporting year 2021. During 2023, we determined emissions associated with Categories 5, 6, 7, 11 and 15 are not relevant due to minor impacts whereas Categories 8, 13 and 14 are not applicable to FCX's operations. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 120-123.

AIR EMISSIONS

(THOUSAND METRIC TONS) *Years Ended December 31*	2019	2020	2021	2022	2023
CO, carbon monoxide[1]	117.6	98.2	96.1	38.4	39.5
NO_X (excluding N_2O), oxides of nitrogen	47.9	39.9	47.5	49.7	43.2
SO_X, oxides of sulfur	7.2	7.3	7.0	6.9	6.7
PM_{10}, particulate matter	14.2	13.1	13.0	14.6	16.5
Hg, mercury	0.0001	0.0001	0.0001	0.0002	0.0001
Pb, lead	0.02	0.02	0.01	0.01	0.01
VOCs, non-methane volatile organic compounds[1]	10.1	8.3	8.5	4.2	4.6
Ozone Depleting Substances, CFC-11 equivalent	0.00002	0.00002	0.00002	0.00001	0.000005

1. Emission factors for CO and VOC related to haul truck engines were updated to EPA Tier 1 standards in 2022 to better reflect the average age of FCX's haul truck fleet.

ENERGY CONSUMPTION

TOTAL ENERGY (TERAJOULES) *Years Ended December 31*	2019	2020	2021	2022	2023
Copper Mining	83,268	75,699	81,148	86,319	90,507
Molybdenum Mining	2,463	2,012	1,893	2,333	2,605
Smelting & Refining	7,863	7,840	7,493	7,705	7,461
Other	721	698	677	715	744
Total Energy Consumption - FCX Global	**94,315**	**86,249**	**91,212**	**97,072**	**101,317**

ENERGY CONSUMPTION BY SITE

DIRECT ENERGY (TERAJOULES) *Years Ended December 31*		2019	2020	2021	2022	2023
COPPER MINING	**North America**					
	Bagdad	2,031	2,077	2,024	2,235	2,294
	Chino/Cobre	1,803	706	1,474	1,108	1,951
	Morenci	8,749	8,088	7,975	8,295	8,163
	Safford/Lone Star	1,667	2,008	2,244	2,491	2,945
	Sierrita	1,924	1,513	1,955	1,850	1,927
	Tyrone	456	515	502	571	634
	South America					
	Cerro Verde	7,946	7,093	7,981	8,339	9,168
	El Abra	1,767	1,031	757	1,031	1,121
	Indonesia					
	Grasberg	26,066	24,217	26,422	28,854	30,239
	Total Copper Mining	**52,409**	**47,248**	**51,334**	**54,774**	**58,442**
MOLYBDENUM MINING	**North America**					
	Climax	694	497	424	779	944
	Henderson	324	325	333	319	322
	Total Molybdenum Mining	**1,018**	**822**	**757**	**1,098**	**1,266**
SMELTING & REFINING	**North America**					
	Bayway Rod & Wire[1]	18	-	-	-	-
	El Paso Refinery & Rod	1,408	1,694	1,981	2,184	1,749
	Miami Smelter & Rod	1,795	1,910	1,790	1,869	1,876
	Norwich Rod[1]	351	-	-	-	-
	Europe					
	Atlantic Copper Smelter & Refinery	874	895	800	725	866
	Kokkola Cobalt Refinery[1]	71	53	-	-	-
	Total Smelting & Refining	**4,517**	**4,552**	**4,572**	**4,778**	**4,491**
OTHER	**Other**					
	Fort Madison Moly Special Products	325	339	327	393	414
	Rotterdam	164	163	185	153	155
	Stowmarket	2	1	2	1	1
	Total Other	**491**	**503**	**514**	**547**	**570**
Total Direct Energy Consumption - FCX Global		**58,436**	**53,127**	**57,177**	**61,197**	**64,769**

1. In 2020, FCX closed and decommissioned its Bayway rod & wire and Norwich rod facilities, and in September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

ENERGY CONSUMPTION BY SITE

INDIRECT ENERGY (TERAJOULES) *Years Ended December 31*		2019	2020	2021	2022	2023
COPPER MINING	**North America**					
	Bagdad	2,080	2,088	1,853	1,871	2,044
	Chino/Cobre	1,641	886	1,068	1,225	1,172
	Morenci	8,521	8,251	7,844	8,393	8,492
	Safford/Lone Star	863	1,203	1,611	1,611	1,392
	Sierrita	1,996	2,315	2,179	2,297	2,413
	Tyrone	771	715	750	767	764
	South America					
	Cerro Verde	12,868	11,005	12,458	13,111	13,390
	El Abra	2,119	1,988	2,052	2,270	2,398
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**30,859**	**28,451**	**29,814**	**31,545**	**32,065**
MOLYBDENUM MINING	**North America**					
	Climax	674	464	473	572	636
	Henderson	771	726	664	663	703
	Total Molybdenum Mining	**1,445**	**1,190**	**1,136**	**1,235**	**1,339**
SMELTING & REFINING	**North America**					
	Bayway Rod & Wire[2]	12	-	-	-	-
	El Paso Refinery & Rod	191	269	240	286	227
	Miami Smelter & Rod	1,729	1,889	1,665	1,837	1,781
	Norwich Rod[2]	76	-	-	-	-
	Europe					
	Atlantic Copper Smelter & Refinery	1,007	1,032	1,016	804	960
	Kokkola Cobalt Refinery[2]	331	98	-	-	-
	Total Smelting & Refining	**3,346**	**3,288**	**2,921**	**2,927**	**2,968**
OTHER	**Other**					
	Fort Madison Moly Special Products	163	145	111	114	115
	Rotterdam	61	46	47	49	53
	Stowmarket	6	4	5	5	6
	Total Other	**230**	**195**	**163**	**168**	**174**
Total Indirect Energy Consumption - FCX Global		**35,881**	**33,125**	**34,035**	**35,875**	**36,548**

1. PT-FI generates its own electricity at Grasberg; as a result, there is no indirect energy associated with Grasberg operations.
2. In 2020, FCX closed and decommissioned its Bayway rod & wire and Norwich rod facilities, and in September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

ENERGY CONSUMPTION BY TYPE

(TERAJOULES, EXCEPT PERCENTAGES) *Year Ended December 31, 2023*		DIRECT ENERGY			INDIRECT ENERGY			TOTAL ENERGY			%
		RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE
COPPER MINING	**North America**										
	Bagdad	0	2,294	2,294	530	1,514	2,044	530	3,808	4,338	12%
	Chino/Cobre	0	1,951	1,951	85	1,087	1,172	85	3,037	3,123	3%
	Morenci	0	8,163	8,163	1,112	7,381	8,492	1,112	15,544	16,656	7%
	Safford/Lone Star	0	2,945	2,945	183	1,209	1,392	183	4,155	4,337	4%
	Sierrita	0	1,927	1,927	332	2,081	2,413	332	4,008	4,340	8%
	Tyrone	2	632	634	50	714	764	51	1,346	1,398	4%
	South America										
	Cerro Verde	457	8,710	9,168	8,979	4,411	13,390	9,436	13,122	22,558	42%
	El Abra	0	1,121	1,121	2,398	0	2,398	2,398	1,121	3,518	68%
	Indonesia										
	Grasberg	1,232	29,007	30,239	0	0	0	1,232	29,007	30,239	4%
	Total Copper Mining	**1,691**	**56,750**	**58,442**	**13,669**	**18,397**	**32,065**	**15,359**	**75,148**	**90,507**	**17%**
MOLYBDENUM MINING	**North America**										
	Climax	0	944	944	228	408	636	228	1,352	1,580	14%
	Henderson	11	311	322	252	451	703	264	762	1,026	26%
	Total Molybdenum Mining	**11**	**1,255**	**1,266**	**480**	**859**	**1,339**	**492**	**2,114**	**2,605**	**19%**
SMELTING & REFINING	**North America**										
	El Paso Refinery & Rod	0	1,749	1,749	6	222	227	6	1,970	1,976	0%
	Miami Smelter & Rod	0	1,876	1,876	214	1,567	1,781	214	3,444	3,658	6%
	Europe										
	Atlantic Copper Smelter & Refinery	0	866	866	386	574	960	386	1,441	1,827	21%
	Total Smelting & Refining	**0**	**4,491**	**4,491**	**606**	**2,363**	**2,968**	**606**	**6,855**	**7,461**	**8%**
OTHER	**Other**										
	Fort Madison Moly Special Products	0	414	414	55	60	115	55	474	529	10%
	Rotterdam	0	155	155	53	0	53	53	155	208	25%
	Stowmarket	0	1	1	2	3	6	2	5	7	33%
	Total Other	**0**	**570**	**570**	**110**	**63**	**174**	**110**	**634**	**744**	**15%**
Total - FCX Global		**1,702**	**63,067**	**64,769**	**14,865**	**21,683**	**36,548**	**16,568**	**84,749**	**101,317**	**16%**

Note: Renewable energy sources include wind, solar, hydro, biomass and geothermal contracts for energy consumption, and a percentage associated with biofuels used on-site.

INDIRECT ENERGY CONSUMPTION BY SOURCE

(TERAJOULES) *Year Ended December 31, 2023*		GEO-THERMAL	SOLAR	WIND	NUCLEAR	HYDRO	BIOMASS	OTHER FOSSIL	NATURAL GAS	OIL	COAL/ COKE	OTHER
COPPER MINING	**North America**											
	Bagdad	65.4	135.3	141.1	360.6	180.7	7.8	0.0	850.5	0.4	302.6	0.0
	Chino/Cobre	13.6	28.1	29.7	74.8	12.3	1.6	0.0	949.6	0.1	62.2	0.0
	Morenci	178.1	367.4	385.6	977.5	160.5	20.4	0.0	5,584.8	1.3	817.0	0.0
	Safford/Lone Star	29.2	60.3	63.4	160.5	26.5	3.4	0.0	915.0	0.3	133.7	0.0
	Sierrita	0.0	148.2	184.1	0.0	0.0	0.0	0.0	1,138.9	0.0	731.3	210.9
	Tyrone	7.9	16.4	17.2	43.5	7.2	0.9	0.0	634.5	0.1	36.2	0.0
	South America											
	Cerro Verde	0.0	84.1	432.1	0.0	8,449.3	13.4	0.0	4,167.8	243.7	0.0	0.0
	El Abra[1]	0.0	887.2	95.9	0.0	1,414.7	0.0	0.0	0.0	0.0	0.0	0.0
	Indonesia											
	Grasberg[2]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Copper Mining	**294.3**	**1,726.9**	**1,349.0**	**1,617.0**	**10,251.2**	**47.5**	**0.0**	**14,241.0**	**245.9**	**2,082.9**	**210.9**
MOLYBDENUM MINING	**North America**											
	Climax	0.0	26.1	185.7	0.0	14.6	1.9	0.0	169.2	0.0	238.5	0.0
	Henderson	0.0	28.8	205.4	0.0	16.2	2.1	0.0	187.1	0.0	263.8	0.0
	Total Molybdenum Mining	**0.0**	**54.9**	**391.1**	**0.0**	**30.8**	**4.0**	**0.0**	**356.3**	**0.0**	**502.3**	**0.0**
SMELTING & REFINING	**North America**											
	El Paso Refinery & Rod	0.0	5.9	0.0	101.3	0.0	0.0	0.0	90.0	0.0	0.0	30.2
	Miami Smelter & Rod[1]	50.8	110.3	11.9	284.5	35.6	5.2	0.0	629.8	0.0	426.6	226.6
	Europe											
	Atlantic Copper Smelter & Refinery[1]	0.0	84.5	94.1	209.4	140.2	67.2	51.9	260.3	11.5	28.8	12.5
	Total Smelting & Refining	**50.8**	**200.6**	**106.1**	**595.1**	**175.8**	**72.4**	**51.9**	**980.1**	**11.5**	**455.4**	**269.3**
OTHER	**Other**											
	Fort Madison Moly Special Products	0.0	0.3	54.5	0.0	0.1	0.0	0.0	31.7	0.0	22.7	5.6
	Rotterdam[1]	0.0	2.0	0.0	0.0	50.7	0.0	0.0	0.0	0.0	0.0	0.0
	Stowmarket	0.0	0.8	0.8	0.8	0.1	0.6	0.0	2.2	0.2	0.1	0.0
	Total Other	**0.0**	**3.1**	**55.4**	**0.8**	**50.9**	**0.6**	**0.0**	**33.9**	**0.2**	**22.8**	**5.6**
Total - FCX Global		**345.1**	**1,985.5**	**1,901.5**	**2,213.0**	**10,508.8**	**124.5**	**51.9**	**15,611.3**	**257.6**	**3,063.3**	**485.8**

1. At our Rotterdam processing facility, we purchase RECs for all electricity. Since 2020, at our Atlantic Copper smelter & refinery, we have purchased RECs for a portion of our electricity.
2. PT-FI generates its own electricity at Grasberg; as a result, there is no indirect energy associated with Grasberg operations.

Note: Indirect energy consumption is calculated using resource mix, which comes from supplier data, when available.

DIRECT ENERGY CONSUMPTION BY SOURCE

(TERAJOULES) *Year Ended December 31, 2023*		COAL/ COKE	DIESEL	B5 BIODIESEL	B20 BIODIESEL	B30 BIODIESEL	GASOLINE	NATURAL GAS	PROPANE /LPG	AVIATION FUEL	USED OIL
COPPER MINING	**North America**										
	Bagdad	0.0	2,187.7	0.0	0.0	0.0	33.6	71.8	0.8	0.0	0.0
	Chino/Cobre	0.0	1,042.9	0.0	0.0	0.0	30.7	873.3	3.6	0.0	0.0
	Morenci	0.0	7,075.0	0.0	0.0	0.0	165.6	921.5	1.0	0.0	0.0
	Safford/Lone Star	0.0	2,857.1	0.0	0.0	0.0	59.9	0.0	28.2	0.0	0.0
	Sierrita	0.0	1,675.0	0.0	0.0	0.0	37.6	209.6	4.9	0.0	0.0
	Tyrone	0.0	584.0	0.0	7.5	0.0	18.3	21.1	2.7	0.0	0.0
	South America										
	Cerro Verde	0.0	0.0	9,146.7	0.0	0.0	21.1	0.0	0.0	0.0	0.0
	El Abra	0.0	1,110.6	0.0	0.0	0.0	5.8	0.0	4.2	0.0	0.0
	Indonesia										
	Grasberg	17,725.4	8,020.9	0.0	0.0	4,107.0	36.9	0.0	0.0	239.7	109.3
	Total Copper Mining	**17,725.4**	**24,553.2**	**9,146.7**	**7.5**	**4,107.0**	**409.5**	**2,097.3**	**45.4**	**239.7**	**109.3**
MOLYBDENUM MINING	**North America**										
	Climax	0.0	724.0	0.0	0.0	0.0	13.7	206.2	0.5	0.0	0.0
	Henderson	0.0	12.3	0.0	0.0	37.9	3.9	266.0	2.2	0.0	0.0
	Total Molybdenum Mining	**0.0**	**736.3**	**0.0**	**0.0**	**37.9**	**17.6**	**472.2**	**2.7**	**0.0**	**0.0**
SMELTING & REFINING	**North America**										
	El Paso Refinery & Rod	0.0	4.7	0.0	0.0	0.0	0.4	1,734.3	9.2	0.0	0.0
	Miami Smelter & Rod	10.6	56.6	0.0	0.0	0.0	15.2	1,791.0	2.9	0.0	0.0
	Europe										
	Atlantic Copper Smelter & Refinery	73.4	220.8	0.0	0.0	0.0	0.0	572.1	0.0	0.0	0.0
	Total Smelting & Refining	**84.0**	**282.1**	**0.0**	**0.0**	**0.0**	**15.6**	**4,097.4**	**12.1**	**0.0**	**0.0**
OTHER	**Other**										
	Fort Madison Moly Special Products	0.0	18.6	0.0	0.0	0.0	0.1	393.2	2.0	0.0	0.0
	Rotterdam	0.0	0.2	0.0	0.0	0.0	0.0	154.7	0.0	0.0	0.0
	Stowmarket	0.0	1.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0
	Total Other	**0.0**	**19.8**	**0.0**	**0.0**	**0.0**	**0.1**	**548.3**	**2.0**	**0.0**	**0.0**
Total - FCX Global		**17,809.4**	**25,591.4**	**9,146.7**	**7.5**	**4,144.9**	**442.7**	**7,215.2**	**62.2**	**239.7**	**109.3**

WATER PERFORMANCE: FCX GLOBAL

(THOUSAND CUBIC METERS) *Years Ended December 31*	2019	2020	2021	2022	2023
New Water Withdrawn					
Groundwater	99,323	96,749	112,828	102,636	126,689
Surface Water	60,475	49,788	56,352	67,182	59,999
Sea Water	48,578	49,218	43,020	34,719	44,308
Stormwater	57,153	41,983	53,023	54,475	47,791
Third-party Sources	37,034	23,561	31,582	32,669	35,928
Total New Water Withdrawn[1]	**302,564**	**261,299**	**296,805**	**291,682**	**314,715**
Total Water Recycled/Reused	**1,408,513**	**1,231,053**	**1,325,184**	**1,526,886**	**1,565,794**
Total Utilized Water (Withdrawn + Recycled/Reused)	1,711,077	1,492,352	1,621,989	1,818,568	1,880,509
Water Recycle/Reuse Rate[2] (%)	**82%**	**82%**	**82%**	**84%**	**83%**
Total Water Discharged[3]	95,885	101,963	106,127	97,347	118,295
Total Water Consumption[4]	192,792	166,752	184,714	197,983	200,579
Change in Water Storage Volume	13,887	-7,416	5,965	-3,647	-4,160
Water Use Efficiency Rate[5] (%)	**87%**	**89%**	**87%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high-quality freshwater and lower-quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

ICMM WATER QUALITY CATEGORIES	
High Quality (Freshwater[1])	**Category 1** High-quality water that may require minimal and inexpensive treatment to raise quality to appropriate drinking water standard (e.g., near potable water quality).
	Category 2 Medium-quality water that would require a moderate level of treatment to meet appropriate drinking water standard (e.g., agricultural use).
Low Quality	**Category 3** Low-quality water that would require significant treatment to raise quality to appropriate drinking water standards (e.g., industrial and wastewater).

WATER QUALITY: FCX GLOBAL

(THOUSAND CUBIC METERS) *Year Ended December 31, 2023*	HIGH QUALITY[1]	LOW QUALITY[1]	TOTAL
Water Withdrawals			
Groundwater	111,061	15,628	126,689
Surface Water	59,999	0	59,999
Sea Water	0	44,308	44,308
Stormwater	44,867	2,924	47,791
Third-party Sources	35,442	486	35,928
Total New Water Withdrawn[2]	**251,369**	**63,346**	**314,715**
Water Discharged Off-site[3]			
To Surface	12,426	22	12,448
To Sea, Ocean, or Estuary[4]	14,911	90,922	105,832
To Third Party	0	15	15
Total Water Discharged Off-site	**27,337**	**90,958**	**118,295**
Water Consumption[5]			
Total Water Consumption			**200,579**
Stored Water			
Change in Water Storage Volume			-4,160
Total Water Recycled/Reused			**1,565,794**
Total Utilized Water (Withdrawn + Recycled/Recycled)			**1,880,509**
Water Recycle/Reuse Rate[6] (%)			83%
Water Use Efficiency Rate[7] (%)			89%

1. Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality. See table below for more information.
2. New water withdrawal includes new water that is received or extracted by operation and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
3. Approximately 36% of water quantities discharged were associated with our Atlantic Copper Smelter where estuarine water is used for cooling and then returned to its source, 51% associated with PT-FI's controlled riverine tailings management system, and the remaining 12% is associated with our Climax and Henderson mines in Colorado.
4. Per ICMM guidelines, low quality discharged water to sea, ocean, or estuary is categorized as such due primarily to (a) the estuarine source water used at Atlantic Copper, which is already low quality due to salinity, and (b) the discharged water associated with the function of PT-FI Grasberg's controlled riverine tailings system, which contains alkaline pH.
5. Water Consumption = Total Water Withdrawn - Discharged Water - Change in Water Storage Volume. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
6. Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized.
7. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE: OPERATIONS IN WATER STRESSED AREAS

(THOUSAND CUBIC METERS) *Years Ended December 31*	2019	2020	2021	2022	2023
New Water Withdrawn					
Groundwater	6,902	5,945	6,066	6,589	5,472
Surface Water	26,483	24,360	29,279	31,202	33,255
Sea Water	0	0	0	0	0
Stormwater	779	1,496	208	577	1,120
Third-party Sources	26,129	17,717	27,242	28,333	31,104
Total New Water Withdrawn[1]	**60,293**	**49,518**	**62,794**	**66,701**	**70,950**
Total Water Recycled/Reused	**575,891**	**495,863**	**595,596**	**644,344**	**664,094**
Total Utilized Water (Withdrawn + Recycled/Reused)	636,183	545,381	658,390	711,046	735,044
Water Recycle/Reuse Rate[2] (%)	**91%**	**91%**	**90%**	**91%**	**90%**
Total Water Discharged[3]	0	0	0	0	0
Total Water Consumption[4]	59,801	48,879	62,540	67,321	72,886
Change in Water Storage Volume	492	639	254	-620	-1,936
Water Use Efficiency Rate[5] (%)	**91%**	**91%**	**90%**	**91%**	**90%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high-quality freshwater and lower-quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant. This table reflects water utilization at mine sites determined by FCX to have a high or extremely high baseline water stress rating, which account for 2 (Cerro Verde and El Abra) out of 17 of FCX's mining and mineral processing sites.

WATER QUALITY: OPERATIONS IN WATER STRESSED AREAS

(THOUSAND CUBIC METERS) *Year Ended December 31, 2023*	HIGH QUALITY[1]	LOW QUALITY[1]	TOTAL
Water Withdrawals			
Groundwater	0	5,472	5,472
Surface Water	33,255	0	33,255
Sea Water	0	0	0
Stormwater	1,120	0	1,120
Third-party Sources	31,104	0	31,104
Total New Water Withdrawn[2]	**65,479**	**5,472**	**70,950**
Water Discharged Off-site			
To Surface	0	0	0
To Sea, Ocean, or Estuary	0	0	0
To Third Party	0	0	0
Total Water Discharged Off-site	**0**	**0**	**0**
Water Consumption[3]			
Total Water Consumption			**72,886**
Stored Water			
Change in Water Storage Volume			-1,936
Total Water Recycled/Reused			**664,094**
Total Utilized Water (Withdrawn + Recycled/Recycled)			**735,044**
Water Recycle/Reuse Rate[4] (%)			90%
Water Use Efficiency Rate[5] (%)			90%

1. Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality. See table on page 153 for more information.
2. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
3. Water Consumption = Total Water Withdrawn - Discharged Water - Change in Water Storage Volume. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
4. Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized.
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: This table reflects water utilization at mine sites determined by FCX to have a high or extremely high baseline water stress rating, which account for 2 (Cerro Verde and El Abra) out of 17 of FCX's mining and mineral processing sites. Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(THOUSAND CUBIC METERS) *Years Ended December 31*			2019	2020	2021	2022	2023
COPPER MINING	North America	New Water Withdrawn					
		Groundwater	67,589	65,922	71,089	60,754	72,356
		Surface Water	20,795	16,245	18,857	27,240	17,858
		Sea Water	0	0	0	0	0
		Stormwater	16,218	8,945	18,575	20,980	14,371
		Third-party Sources	8,472	3,540	2,054	2,378	2,496
		Total New Water Withdrawn[1]	**113,074**	**94,652**	**110,575**	**111,352**	**107,080**
		Total Water Recycled/Reused	**685,170**	**613,440**	**574,321**	**711,682**	**734,348**
		Total Utilized Water (Withdrawn + Recycled/Reused)	798,245	708,092	684,896	823,035	841,428
		Water Recycle/Reuse Rate[2] (%)	**86%**	**87%**	**84%**	**86%**	**87%**
		Total Water Discharged[3]	0	0	191	0	0
		Total Water Consumption[4]	113,946	100,035	104,279	112,740	109,211
		Change in Water Storage Volume	-872	-5,383	6,105	-1,387	-2,130
		Water Use Efficiency Rate[5] (%)	**86%**	**87%**	**84%**	**86%**	**87%**
			2019	2020	2021	2022	2023
	South America	New Water Withdrawn					
		Groundwater	6,902	5,945	6,066	6,589	5,472
		Surface Water	26,483	24,360	29,279	31,202	33,255
		Sea Water	0	0	0	0	0
		Stormwater	779	1,496	208	577	1,120
		Third-party Sources	26,129	17,717	27,242	28,333	31,104
		Total New Water Withdrawn[1]	**60,293**	**49,518**	**62,794**	**66,701**	**70,950**
		Total Water Recycled/Reused	**575,891**	**495,863**	**595,596**	**644,344**	**664,094**
		Total Utilized Water (Withdrawn + Recycled/Reused)	636,183	545,381	658,390	711,046	735,044
		Water Recycle/Reuse Rate[2] (%)	**91%**	**91%**	**90%**	**91%**	**90%**
		Total Water Discharged[3]	0	0	0	0	0
		Total Water Consumption[4]	59,801	48,879	62,540	67,321	72,886
		Change in Water Storage Volume	492	639	254	-620	-1,936
		Water Use Efficiency Rate[5] (%)	**91%**	**91%**	**90%**	**91%**	**90%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(THOUSAND CUBIC METERS) *Years Ended December 31*			2019	2020	2021	2022	2023
COPPER MINING	Indonesia	New Water Withdrawn					
		Groundwater	21,123	21,036	31,984	31,526	44,608
		Surface Water	6,710	4,734	5,960	6,529	6,896
		Sea Water	0	0	0	0	0
		Stormwater	17,082	16,348	16,831	16,134	13,789
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**44,915**	**42,119**	**54,775**	**54,188**	**65,293**
		Total Water Recycled/Reused	**77,986**	**64,302**	**101,534**	**118,651**	**108,157**
		Total Utilized Water (Withdrawn + Recycled/Reused)	122,901	106,420	156,309	172,839	173,451
		Water Recycle/Reuse Rate[2] (%)	**63%**	**60%**	**65%**	**69%**	**62%**
		Total Water Discharged[3]	28,089	38,721	51,022	49,966	61,115
		Total Water Consumption[4]	4,259	3,339	3,751	4,216	4,186
		Change in Water Storage Volume	12,567	59	2	6	-8
		Water Use Efficiency Rate[5] (%)	**82%**	**95%**	**96%**	**97%**	**96%**
			2019	2020	2021	2022	2023
	TOTAL Copper Mining	New Water Withdrawn					
		Groundwater	95,615	92,902	109,139	98,869	122,435
		Surface Water	53,987	45,340	54,096	64,971	58,010
		Sea Water	0	0	0	0	0
		Stormwater	34,079	26,790	35,613	37,691	29,279
		Third-party Sources	34,602	21,257	29,296	30,711	33,600
		Total New Water Withdrawn[1]	**218,283**	**186,288**	**228,144**	**232,242**	**243,324**
		Total Water Recycled/Reused	**1,339,047**	**1,173,605**	**1,271,451**	**1,474,677**	**1,506,599**
		Total Utilized Water (Withdrawn + Recycled/Reused)	1,557,329	1,359,893	1,499,595	1,706,919	1,749,923
		Water Recycle/Reuse Rate[2] (%)	**86%**	**86%**	**85%**	**86%**	**86%**
		Total Water Discharged[3]	28,089	38,721	51,213	49,966	61,115
		Total Water Consumption[4]	178,007	152,253	170,570	184,276	186,282
		Change in Water Storage Volume	12,187	-4,686	6,361	-2,000	-4,074
		Water Use Efficiency Rate[5] (%)	**88%**	**89%**	**88%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(THOUSAND CUBIC METERS) *Years Ended December 31*			2019	2020	2021	2022	2023
MOLYBDENUM MINING	North America	New Water Withdrawn					
		Groundwater	1,462	1,256	1,150	1,256	1,210
		Surface Water	2,663	2,470	1,213	1,270	1,167
		Sea Water	0	0	0	0	0
		Stormwater	19,494	13,990	13,174	14,576	15,601
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**23,619**	**17,716**	**15,537**	**17,101**	**17,978**
		Total Water Recycled/Reused	**26,128**	**20,458**	**20,115**	**20,808**	**23,897**
		Total Utilized Water (Withdrawn + Recycled/Reused)	49,747	38,174	35,652	37,909	41,875
		Water Recycle/Reuse Rate[2] (%)	**53%**	**54%**	**56%**	**55%**	**57%**
		Total Water Discharged[3]	15,105	11,938	10,954	11,835	11,801
		Total Water Consumption[4]	5,747	5,025	5,210	5,727	6,003
		Change in Water Storage Volume	2,768	753	-627	-460	174
		Water Use Efficiency Rate[5] (%)	**75%**	**78%**	**81%**	**80%**	**79%**
			2019	2020	2021	2022	2023
SMELTING & REFINING	North America	New Water Withdrawn					
		Groundwater	1,855	2,067	2,040	2,043	2,274
		Surface Water	795	999	1,043	941	822
		Sea Water	0	0	0	0	0
		Stormwater	3,322	1,034	4,077	2,053	2,763
		Third-party Sources	87	198	258	229	272
		Total New Water Withdrawn[1]	**6,059**	**4,298**	**7,418**	**5,266**	**6,131**
		Total Water Recycled/Reused	**26,868**	**29,385**	**30,785**	**29,189**	**32,582**
		Total Utilized Water (Withdrawn + Recycled/Reused)	32,927	33,683	38,203	34,455	38,713
		Water Recycle/Reuse Rate[2] (%)	**82%**	**87%**	**81%**	**85%**	**84%**
		Total Water Discharged[3]	1	0	0	0	0
		Total Water Consumption[4]	7,132	7,727	7,315	6,635	6,579
		Change in Water Storage Volume	-1,074	-3,429	103	-1,369	-448
		Water Use Efficiency Rate[5] (%)	**82%**	**87%**	**81%**	**85%**	**84%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(THOUSAND CUBIC METERS) *Years Ended December 31*			2019	2020	2021	2022	2023
SMELTING & REFINING	Europe	New Water Withdrawn					
		Groundwater	0	0	0	0	0
		Surface Water	3,030	980	0	0	0
		Sea Water	48,578	49,218	43,020	34,719	44,308
		Stormwater	79	77	42	47	21
		Third-party Sources	2,200	1,986	1,928	1,608	1,893
		Total New Water Withdrawn[1]	**53,887**	**52,261**	**44,990**	**36,374**	**46,223**
		Total Water Recycled/Reused	**16,464**	**7,597**	**2,820**	**2,202**	**2,704**
		Total Utilized Water (Withdrawn + Recycled/Reused)	70,351	59,858	47,810	38,576	48,927
		Water Recycle/Reuse Rate[2] (%)	**23%**	**13%**	**6%**	**6%**	**6%**
		Total Water Discharged[3]	52,325	50,702	43,478	35,151	44,730
		Total Water Consumption[4]	1,668	1,533	1,511	1,223	1,492
		Change in Water Storage Volume	-106	25	0	0	0
		Water Use Efficiency Rate[5] (%)	**91%**	**83%**	**65%**	**64%**	**64%**
			2019	2020	2021	2022	2023
	TOTAL Smelting & Refining	New Water Withdrawn					
		Groundwater	1,855	2,067	2,040	2,043	2,274
		Surface Water	3,825	1,978	1,043	941	822
		Sea Water	48,578	49,218	43,020	34,719	44,308
		Stormwater	3,401	1,111	4,119	2,100	2,784
		Third-party Sources	2,287	2,184	2,186	1,837	2,165
		Total New Water Withdrawn[1]	**59,946**	**56,559**	**52,408**	**41,640**	**52,354**
		Total Water Recycled/Reused	**43,332**	**36,982**	**33,605**	**31,391**	**35,286**
		Total Utilized Water (Withdrawn + Recycled/Reused)	103,278	93,541	86,013	73,031	87,640
		Water Recycle/Reuse Rate[2] (%)	**42%**	**40%**	**39%**	**43%**	**40%**
		Total Water Discharged[3]	52,326	50,702	43,478	35,151	44,730
		Total Water Consumption[4]	8,800	9,260	8,826	7,857	8,071
		Change in Water Storage Volume	-1,180	-3,404	103	-1,369	-448
		Water Use Efficiency Rate[5] (%)	**85%**	**86%**	**79%**	**83%**	**82%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(THOUSAND CUBIC METERS) *Years Ended December 31*		2019	2020	2021	2022	2023
OTHER	New Water Withdrawn					
	Groundwater	392	524	499	469	770
	Surface Water	0	0	0	0	0
	Sea Water	0	0	0	0	0
	Stormwater	179	92	117	108	126
	Third-party Sources	145	119	101	122	163
	Total New Water Withdrawn[1]	**716**	**735**	**717**	**699**	**1,060**
	Total Water Recycled/Reused	**7**	**8**	**13**	**10**	**11**
	Total Utilized Water (Withdrawn + Recycled/Reused)	723	744	730	709	1,071
	Water Recycle/Reuse Rate[2] (%)	**1%**	**1%**	**2%**	**1%**	**1%**
	Total Water Discharged[3]	365	601	482	394	649
	Total Water Consumption[4]	239	213	107	123	222
	Change in Water Storage Volume	112	-79	128	182	188
	Water Use Efficiency Rate[5] (%)	**2%**	**6%**	**5%**	**3%**	**3%**
		2019	2020	2021	2022	2023
FCX GLOBAL	New Water Withdrawn					
	Groundwater	99,323	96,749	112,828	102,636	126,689
	Surface Water	60,475	49,788	56,352	67,182	59,999
	Sea Water	48,578	49,218	43,020	34,719	44,308
	Stormwater	57,153	41,983	53,023	54,475	47,791
	Third-party Sources	37,034	23,561	31,582	32,669	35,928
	Total New Water Withdrawn[1]	**302,564**	**261,299**	**296,805**	**291,682**	**314,715**
	Total Water Recycled/Reused	**1,408,513**	**1,231,053**	**1,325,184**	**1,526,886**	**1,565,794**
	Total Utilized Water (Withdrawn + Recycled/Reused)	1,711,077	1,492,352	1,621,989	1,818,568	1,880,509
	Water Recycle/Reuse Rate[2] (%)	**82%**	**82%**	**82%**	**84%**	**83%**
	Total Water Discharged[3]	95,885	101,963	106,127	97,347	118,295
	Total Water Consumption[4]	192,792	166,752	184,714	197,983	200,579
	Change in Water Storage Volume	13,887	-7,416	5,965	-3,647	-4,160
	Water Use Efficiency Rate[5] (%)	**87%**	**89%**	**87%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

MINING & MINERAL PROCESSING WASTE

(MILLION METRIC TONS) *Years Ended December 31*	2019	2020	2021	2022	2023
Tailings Generated	309	259	295	331	341
Overburden and Waste Rock	445	349	365	414	408
Slags	0.5	0.6	0.6	0.7	0.7

NON-MINERAL WASTE & RECYCLABLE MATERIAL

(THOUSAND METRIC TONS) *Years Ended December 31*	2019	2020	2021	2022	2023
Non-Hazardous Waste					
Recycled	92.1	61.3	118.3	126.5	127.5
Disposed - Landfill	77.7	52.7	59.8	62.7	75.8
Disposed - Other	4.0	16.1	23.1	25.1	34.9
Disposed - On-Site	61.4	25.0	30.9	27.4	29.5
Total Non-Hazardous Waste and Recyclable Material	**235.2**	**155.1**	**232.1**	**241.8**	**267.7**
Hazardous Waste					
Recycled	51.4	52.7	7.1	7.4	6.2
Disposed - Landfill	26.6	4.0	4.5	6.7	5.2
Stored On-Site	0.0	0.0	0.0	0.0	0.0
Treated	25.7	17.5	17.9	18.5	18.1
Total Hazardous Waste and Recyclable Material	**103.7**	**74.2**	**29.4**	**32.6**	**29.5**
Total Non-Mineral Waste Generated	**338.9**	**229.3**	**261.5**	**274.3**	**297.2**
% Recycled	42%	50%	48%	49%	45%

Note: We use national regulations to determine whether a material disposed or recycled is hazardous or non-hazardous waste at its point of generation.

TAILINGS STORAGE FACILITIES[1]

(COUNT)	2019	2020	2021	2022	2023
Active	18	17	16	15	15
Inactive or Closed	58	56	52	48	35
Safely Closed[2]	0	0	5	9	22
Total Tailings Storage Facilities	**76**	**73**	**73**	**72**	**72**

1. Tailings storage facility counts include non-operating sites and are reviewed at least annually and updated according to construction of new facilities, changes in operating conditions, closure, business transactions and legal reviews. FCX provides additional disclosure of its tailings facilities, location, status, construction type and hazard categorization and descriptions of embankment types (upstream, centerline and downstream) on our website at fcx.com/sustainability/tailings-americas.
2. Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an internal Accountable Executive. While many of our inactive/closed facilities have not yet gone through the specific review process to confirm the Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management.

Note: Information as of January 31st of the following year as reported in each year's Form 10-K. FCX's tailings storage facilities are located in North America and South America. At our Grasberg operations in Indonesia, PT-FI operates a controlled riverine tailings management system, which is not represented in the table above.

LAND

(HECTARES) *Years Ended December 31*	2019	2020	2021	2022	2023
New Land Disturbed	1,465	587	578	976	1,416
Land Rehabilitated	41	35	43	103	80
Total Land Disturbed to be Rehabilitated	62,388	62,913	63,444	64,318	65,653

Note: Historical amounts may be adjusted as land surveys are conducted.

BIODIVERSITY

(COUNT)	
Sites Adjacent to Globally or Nationally Important Biodiversity Areas	1
Sites Adjacent to Globally or Nationally Important Biodiversity Areas with a Biodiversity Management Plan	1

Note: PT-FI's Grasberg operations are adjacent to Lorentz National Park, however, we have not and will not conduct any mining or exploration activities in Lorentz National Park, which is a UNESCO World Heritage Site. PT-FI is in the process of fully implementing a biodiversity action plan.

ENVIRONMENTAL COMPLIANCE

Years Ended December 31	2019	2020	2021	2022	2023
Reportable Spills or Releases of Hazardous or Toxic Chemicals[1]	33	19	20	16	34
NOVs[2] (related to permit exceedances, spills, releases or other compliance matters)	5	6	9	12	16
Number of Significant Environmental Events[3]	0	0	0	1	2
Environmental Penalties Paid	$124,682	$67,100	$18,951	$24,301	$10,831

1. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PT-FI's Grasberg operations are not reported in this table.
2. NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.
3. Our risk assessment uses a likelihood and consequence matrix with a scale on each axis from 1 through 4, with 4 being the highest likelihood or consequence. Significant environmental events are defined as those with a rating of 3 or higher on the consequence scale. Information on the significant environmental events at El Abra and Cerro Verde operations in 2023 can be found on page 115 in this report.
4. Fines paid during 2023 were associated with NOVs related to soil monitoring and reporting at Cerro Verde ($4,763), water monitoring and reporting programs at El Abra ($5,668), and wastewater discharge permit violations at the El Paso refinery and rod mill ($400).

2023 SASB Disclosures

We disclose in alignment with the SASB Metals & Mining Sustainability Accounting Standard (EM-MM; version 2023-12) with information as of the year-ended December 31, 2023. Under the stewardship of the International Sustainability Standards Board, which was created by the IFRS Foundation Trustees, SASB Standards are a voluntary sustainability disclosure framework of ESG issues most relevant to financial performance and enterprise value. For further information on the topics disclosed, please see FCX's 2023 Form 10-K and the other related documents on our website referenced in the following table.

NOTE: Reported amounts are approximate.

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions (2) Percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO_2 - e, Percentage (%)	EM-MM-110a.1	(1) 5,139,523 metric tons of carbon dioxide equivalent (2) 1.3%	(1) ESG Performance Data: Climate
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	EM-MM-110a.2	We are dedicated to supplying the world with responsibly produced copper, which includes operating in a way that manages and mitigates our greenhouse gas (GHG) emissions and other climate-related risks. We aspire to participate in and positively contribute to a 2050 net zero economy. We have set 2030 GHG emissions reduction targets that cover nearly 100% of our global Scope 1 and 2 GHG emissions in order to help manage relevant, climate-related risks and support the decarbonization of our business. Our Americas Copper GHG emissions reduction target evaluates the performance of the copper producing mines and refining facilities of our Americas operations. Our Americas target includes by-product molybdenum produced at our primary copper mines. We continue to pursue our target to reduce our GHG emissions intensity in the Americas by 15% per metric ton of copper cathode by 2030 from our 2018 baseline. PT-FI's operations generate approximately 30% of our global absolute GHG emissions and approximately 50% of our global Scope 1 emissions, due in part to the high carbon intensity of its coal-fired electricity. We have committed to reduce GHG emissions intensity at PT-FI by 30% per metric ton of payable copper by 2030 from our 2018 baseline. The third and fourth targets are both on an absolute basis and seek to reduce the GHG emissions of our Atlantic Copper smelter & refinery by 50% and of our primary molybdenum sites by 35%, both by 2030 from our 2018 baseline year. We will continue aligning our disclosures with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD), and we are currently working with the Copper Mark and copper industry peers to establish an SDA for the copper sector in alignment with the SBTi. If successful, we believe this is will be an important step for the copper industry to enable robust and meaningful target-setting using a consistent methodology including Scopes 1, 2 and 3. *For more information on our commitments and progress, please see our reference documents.*	(1) 2023 Annual Report on Sustainability: Climate (2) 2022 Climate Report
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N_2O), (3) SOx, (4) particulate matter (PM_{10}), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-MM-120a.1	(1) 39.5 thousand metric tons (2) 43.2 thousand metric tons (3) 6.7 thousand metric tons (4) 16.5 thousand metric tons (5) Less than one metric ton (6) 12.1 metric tons (7) 4.6 thousand metric tons	(1) ESG Performance Data: Air Emissions

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Terajoules (TJ), Percentage (%)	EM-MM-130a.1	(1) Total energy consumed: 101,317 terajoules (2) Percentage grid electricity: 36.1% (3) Percentage renewable: 16.2%* **These data include renewable energy sources such as wind, solar, hydro and geothermal contracts for energy consumption, and a percentage associated with biofuels used on-site. Our Americas operations also receive power from biomass sources, which are not included in the SASB EM-MM standard definition of renewable energy but are considered low-emission sources. The percentage renewable including biomass sources was 16.4% in 2023.*	(1) ESG Performance Data: Climate
Water Management	(1) Total water withdrawn, (2) Total water consumed, + percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	EM-MM-140a.1	(1) Total water withdrawn: 314,715 thousand cubic meters; 23% with High or Extremely High Baseline Water Stress (2) Total water consumed: 200,579 thousand cubic meters; 36% with High or Extremely High Baseline Water Stress *For more comprehensive information on our water performance and the water stress classifications, please see reference documents.*	(1) ESG Performance Data: Water
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-MM-140a.2	No incidents of non-compliance associated with water quality permits, standards, and regulations resulted in a formal enforcement action in 2023.	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Waste & Hazardous Materials Management	Total weight of non-mineral waste generated	Quantitative	Metric tons (t)	EM-MM-150a.4	297.2 thousand metric tons	(1) 2023 Form 10-K, Item 1A. Risk Factors: Operational Risks (2) ESG Performance Data: Mining. Mineral Processing Waste (3) 2023 Annual Report on Sustainability: Tailings Management (4) 2023 Annual Report on Sustainability: Non-mineral Waste Management
	Total weight of tailings produced	Quantitative	Metric tons (t)	EM-MM-150a.5	341 million metric tons	
	Total weight of waste rock generated	Quantitative	Metric tons (t)	EM-MM-150a.6	408 million metric tons	
	Total weight of hazardous waste generated	Quantitative	Metric tons (t)	EM-MM-150a.7	29.5 thousand metric tons	
	Total weight of hazardous waste recycled	Quantitative	Metric tons (t)	EM-MM-150a.8	6.2 thousand metric tons	
	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Number	EM-MM-150a.9	Our El Abra and Cerro Verde operations each experienced minor equipment failures which resulted in liquids crossing their operating boundaries, resulting in two significant environmental events as identified by our risk register. At El Abra, a valve failure in a pumping station allowed approximately 1,000 cubic meters of an acidic solution to flow from a secondary containment to a downstream area where it was controlled in stormwater sedimentation ponds located in the bottom of a creek upstream of the Conchi Viejo village. The site activated its contingency plan and immediately implemented corrective actions to stop the flow and clean up the impacted area. There have been no indications of any changes in groundwater quality as a result of this incident near the Conchi Viejo community. Following this incident, the site enhanced the maintenance program of valve and pipeline inspections aiming to prevent failures in the future. At Cerro Verde, a failure of a reclaimed water pipeline caused approximately 300 cubic meters of process water to flow down an internal operations road and enter an uninhabited area outside of our concession area. After identifying the issue, a pump operator stopped pumping and activated the contingency plan.	(1) 2023 Annual Report on Sustainability: Environmental Compliance (2) 2023 Annual Report on Sustainability: Our Approach
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	n/a	EM-MM-150a.10	We are committed to reducing our environmental impact, which includes the effective management of our mining and non-mining wastes alike. Mining and mineral processing wastes are typically managed in designated, engineered stockpiles or impoundments. In addition to responsibly managing our mining and mineral processing waste, we continuously evaluate opportunities to reduce the quantity of non-mining waste generated. We seek to apply the standard protocol of reduce, reuse, recycle wherever possible and implement robust practices to identify, categorize, store and manage non-mining wastes. Through our asset recovery programs, we divert certain materials from the landfill, and we strive to increase recycling and reuse of those materials in our operations whenever possible. We also evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes.	(1) 2023 Annual Report on Sustainability: Waste Management

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Biodiversity Impacts	Description of environmental management policies and practices for active sites	Discussion and Analysis	N/A	EM-MM-160a.1	We are committed to sound environmental practices at all of our operations. Our Environmental Policy serves as the framework for the protection of natural resources in the regions where we live and work. In addition to maintaining compliance with laws and regulations, we utilize risk management strategies based on valid data and sound science throughout the mining life cycle, and we plan and conduct our operations in a manner that optimizes the economic use of resources while minimizing the adverse environmental effects. All our mining and mineral processing operations and technology centers maintain environmental management systems (EMS) certified to ISO 14001:2015. Our practices and policies apply to all active sites across the portfolio and address critical environmental aspects including biodiversity, water stewardship, waste and hazardous chemicals, air emissions, and natural resource conservation and recycling. The environmental management programs implemented at our sites are based upon corporate policies, regulatory compliance, and voluntary commitments to good international industrial practices and standards and are verified through independent third-party assurance reviews. These programs are enabled through implementation of our risk register and project development sustainability review processes as well as project specific environmental and social impact assessments (ESIA).	(1) 2023 Annual Report on Sustainability: Thriving Environments
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	Percentage (%)	EM-MM-160a.2	We do not report the percentage of mine sites where acid rock drainage (ARD) occurs or is predicted to occur. However, we implement robust programs to identify, mitigate and manage ARD from waste rock and tailings. ARD is a geochemical process that releases sulfate, acid and/or metals into the environment when certain rock materials are exposed to water and oxygen. ARD forms either naturally or following human caused activities when metal sulfide minerals present in host rock are exposed to air and natural precipitation. The resulting acid that forms can dissolve metals from the surrounding rock and be a source of pollution to surface water or groundwater resources if not properly managed. The formation of ARD can be exacerbated by large earth moving activities, like mining or construction, particularly when these activities expose sulfide bearing minerals to additional air and water, which can accelerate the oxidation process. However, through implementation of targeted management practices, environmental impacts from ARD can be prevented or minimized. Our environmental policy requires that we review and account for environmental effects of each activity, throughout the mine life cycle. Based on material classifications and geochemical characterizations of our ore bodies, ARD is predicted to occur to some degree at nearly all of our operations and is actively mitigated in those locations throughout the mine life cycle utilizing best available control technologies. When potentially acid generating materials are identified in the planning phase, we implement strategies for prevention of ARD formation or management of ARD if it occurs. These strategies include, but are not limited to, designing storage facilities to prevent or minimize ARD formation, blending acid generating materials with materials with sufficient buffering capacity to eliminate the net acid generating potential during operations, installing engineering controls to manage stormwater that infiltrates or runs-off from these facilities, and monitoring controls systems over the mine life cycle including the closure and post-closure phases. Additionally, we consider site specific factors such as rock type, climate, and other geographic considerations in order to minimize operations risk and reduce post mining closure and reclamation liability. Finally, if the formation of ARD cannot be eliminated, we implement mitigation measures such as water management, water treatment or reclamation and, at our PT-FI operations, studies that include risk assessments to determine additional monitoring and mitigation efforts that may be effective. The objective of these controls is to limit or eliminate the exposure of sulfide minerals to the atmosphere, minimize the amount of water contacting mine materials, including waste rock or tailings, and ensure effective monitoring and maintenance systems are in place to minimize the potential ARD generation. Mitigation strategies at our mining operations are also subject to regulatory review, approval and oversight to ensure the effectiveness of the selected control measures.	

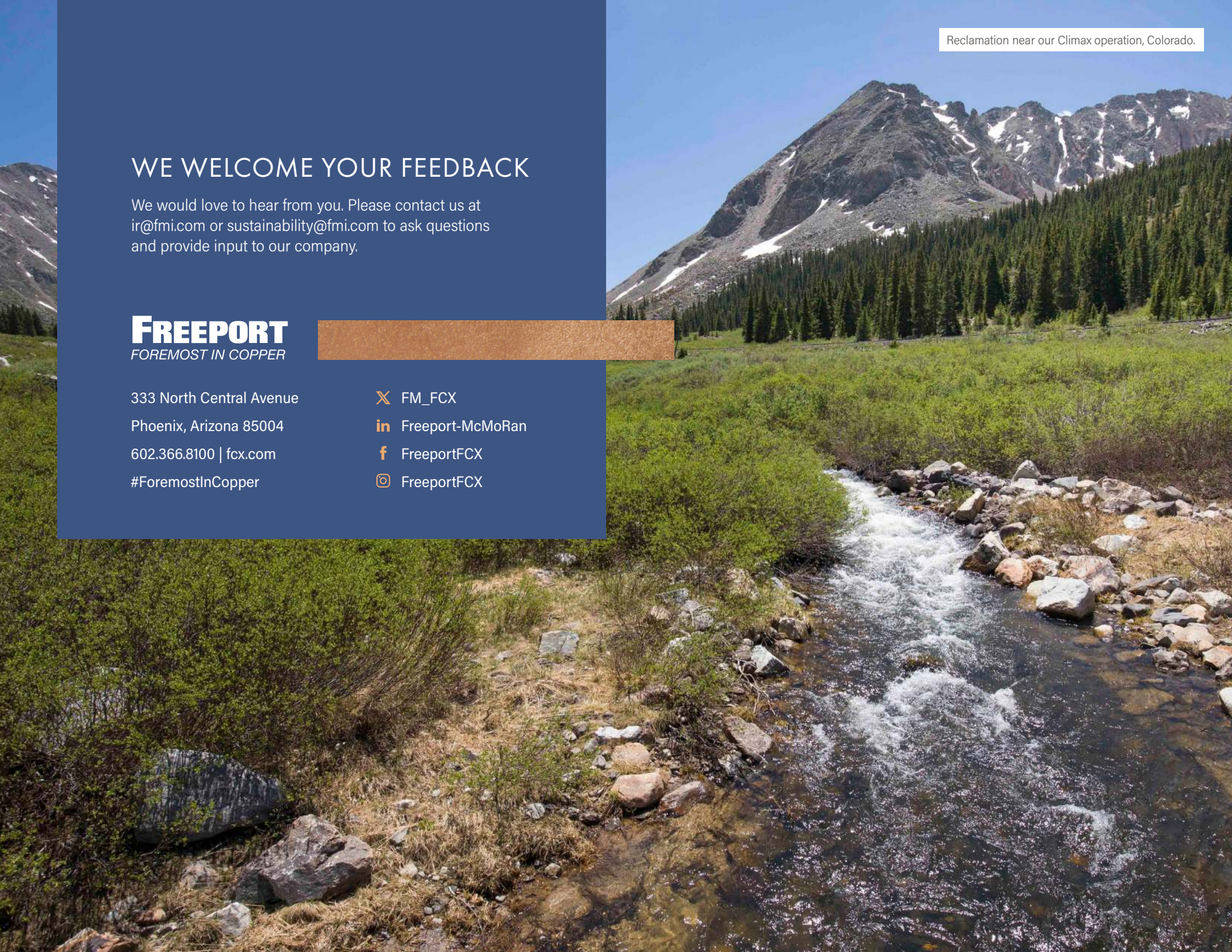
TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Biodiversity Impacts	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat **FCX METRIC:** Percentage of total proven and probable reserves (2P reserves) (1)(a) in sites with protected conservation status, (1)(b) near sites with protected conservation status, (2)(a) in areas of endangered species habitat, and (2)(b) near areas of endangered species habitat	Quantitative	Percentage (%)	EM-MM-160a.3	Protected Areas (1)(a) 0% of total 2P reserves are in protected areas (1)(b) 10.5% of total 2P reserves are near (within 5 kilometers of) protected areas (100% Grasberg, 100% Henderson and 100% of Climax) Our 2P reserves near protected areas are associated with our Henderson and Climax mines in Colorado and Grasberg minerals district in Indonesia. We operate underground at Grasberg and Henderson and therefore have limited potential to adversely affect the integrity and essential values for which the protected areas were designated. The protected area within 5 kms of Climax mine's 2P reserves is over 2 km away from and ~1,000 feet higher than Climax's operations. Endangered Species Habitat (2)(a) 0.2% of total 2P reserves are in endangered species habitat (<1% Sierrita; <1% Cerro Verde) (2)(b) 67.8% of total 2P reserves are near (within 5 kilometers of) endangered species habitat (100% of Grasberg, Cerro Verde, Climax and Sierrita; 80.2% Morenci; 11.8% Chino) 2P reserves that are located near endangered species habitats do not affect those habitats. The endangered species habitats near Morenci, Chino, and Climax reserves are located on federal lands managed by the U.S. Forest Service; we do not conduct activities within the habitat. Cerro Verde's reserves qualify due to an endangered bat species that is known to occur and forage in the general region of the operations and we actively seek to protect the species. Grasberg's reserves qualify due to the district's proximity to Lorentz National Park, however, we have not and will not conduct any mining or exploration activities in Lorentz National Park, which is a UNESCO World Heritage Site. As part of our Environmental Policy and our ICMM commitment, we will not explore nor mine at any UNESCO World Heritage Sites. Furthermore, Grasberg's mining operations have fully transitioned underground. *Percentages reported above are based on total ore metric tons. Refer to page 36 of FCX's 2023 Form 10-K for average ore grades.*	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: Mineral Reserves (2) 2023 Annual Report on Sustainability: Biodiversity
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict **FCX METRIC:** Percentage of total 2P in or near areas of conflict	Quantitative	Percentage (%)	EM-MM-210a.1	9.3% of total 2P reserves are in or near (within 5 kilometers of) areas of conflict, representing the Grasberg minerals district in Indonesia, as defined by the latest available data from the 2022 Uppsala Conflict Data Program (UCDP). In Central Papua, Indonesia, there have been attacks in recent years on civilians by separatists and highly publicized conflicts between separatists and the Indonesia military and police, some of which occurred in or near PT-FI's operational and support area. No such incidents have occurred in or near PT-FI's operational and support area in 2023. Our Cerro Verde operations located 20 miles southwest of the city of Arequipa, Peru, is not located in or near active conflict per UCDP data. However, beginning in December 2022 and continuing in 2023, heightened tensions, protests and social unrest emerged in Peru following a change in the country's political leadership, which temporarily resulted in delays in the transport of supplies, products and people at our Cerro Verde mine. While demonstrations and road blocks subsided in 2023, the potential for civil unrest and disruption of commerce and supply chain continues. FCX is a founding member, guided by, and implements The Voluntary Principles on Security and Human Rights for our security and human rights programs, including interactions with host government police, military personnel and private security contractors. *For more information on our approach to human rights and security, please see the relevant sections of our 2023 Annual Report on Sustainability and the Human Rights section of our website.*	(1) Voluntary Principles on Security and Human Rights, Annual Reports to the Plenary (2) 2023 Annual Report on Sustainability: Human Rights (3) 2023 Annual Report on Sustainability: Communities & Indigenous Peoples (4) 2023 Annual Report on Sustainability: Responsible Value Chains (5) 2023 Form 10-K, Items 1. and 2. Business and Properties: Mineral Reserves (6) Sustainability > Robust Governance > Human Rights page on fcx.com

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near Indigenous land **FCX METRIC:** Percentage of total 2P in or near Indigenous land	Quantitative	Percentage (%)	EM-MM-210a.2	9.3% of total 2P reserves are in or near (within 5 kilometers of) Indigenous lands, representing the Grasberg minerals district in Indonesia, which is located where Indigenous Peoples of Central Papua hold customary land rights. Indigenous lands for purposes of this calculation are defined by Article 33 of the United Nations Declaration on the Rights of Indigenous Peoples and the International Labor Organization Convention No. 169. While they do not meet the SASB threshold for inclusion, Indigenous Peoples in Chile and Native Americans in the United States either currently or have historically occupied lands in proximity to our operations or have ancestral connections to these lands. We are committed to constructively engaging with all Indigenous Peoples to support shared value for all stakeholders. *Percentages reported above are based on total ore metric tons. Refer to page 36 of FCX's 2023 Form 10-K for average ore grades.*	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: Mineral Reserves (2) 2023 Annual Report on Sustainability: Communities & Indigenous Peoples (3) Sustainability > People > Communities & Indigenous Peoples > Land Use & Customary Rights at PT-FI Grasberg page on fcx.com (4) Sustainability > People > Communities & Indigenous Peoples page on fcx.com
	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	N/A	EM-MM-210a.3	For information on our engagement processes and due diligence practices with respect to human rights and Indigenous rights, please refer to the Communities & Indigenous Peoples, and Human Rights sections of our 2023 Annual Report on Sustainability and information on fcx.com. PT-FI has engaged with Central Papua's Indigenous populations — the Amungme and Kamoro as well as the five neighboring ethnic groups — Dani, Damal, Nduga, Mee and Moni (collectively known as the "seven suku") — for decades through multiple formal agreements that promote capacity building through workforce skills training as well as health, education, economic development, public infrastructure development, and participatory monitoring and evaluation of PT-FI funded projects. In addition, we are continuously investing in our local communities in Central Papua by implementing programs to support capacity building through the development of their skills and employability. While there are no Indigenous Populations within Cerro Verde's operational influence, as noted above, there have been widespread and sometimes violent political protests, including attacks on civil infrastructure and businesses throughout Peru. For both Cerro Verde and PT-FI Grasberg, we continue to conduct human rights training of security forces and across our workforce to respect human rights and maintain strong community programs at both operations. *For information on the above-mentioned engagement processes and how PT-FI operates in the Grasberg minerals district in this context, please see reference documents.*	(1) Voluntary Principles on Security and Human Rights, Annual Reports to the Plenary (2) 2023 Annual Report on Sustainability: Communities & Indigenous Peoples (3) 2023 Annual Report on Sustainability: Responsible Value Chains

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	N/A	EM-MM-210b.1	We are committed to responsibly manage our relationships with host communities and Indigenous neighbors. Constructive dialogue is at the foundation of our relationships with host communities and stakeholders. Our engagements help to inform understanding of our actual, potential and perceived impacts. It also helps us build a localized understanding of what contributes to community welfare and long-term sustainability, and mutually identify relevant social investment and development priorities to support any gaps. Engagements also enable us to share information about our own operational activities, facilitate dialogue and ultimately build trust. While our community programs are tailored to the site-specific dynamics of the operation and host community, our overarching objectives in partnership with our local stakeholders are to: (1) build enduring trust, (2) minimize or mitigate any negative impacts from our operations, (3) maximize the positive benefits, (4) support our communities in building resiliency and well-being over the life of the mine, and (5) develop the skills and capacity to thrive beyond the mine. *For more information on our approach to management of risks and opportunities associated with community rights and interests, please see reference documents.*	(1) 2023 Annual Report on Sustainability: Communities & Indigenous Peoples (2) 2023 Annual Report on Sustainability: Community Health and Well-being (3) Sustainability > People > Communities & Indigenous Peoples > Embedding Respect on fcx.com (4) Sustainability > People > Communities & Indigenous Peoples > Land Use and Customary Rights at PT-FI Grasberg page on fcx.com
	Number and duration of non-technical delays	Quantitative	Number, Days	EM-MM-210b.2	There were no non-technical delays at any of our operations in 2023.	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: General: Mining Operations
Labor Practices	Percentage of active workforce employed under collective agreements	Quantitative	Percentage (%)	EM-MM-310a.1	Approximately 29% of our global employee population was covered by collective labor agreements on December 31, 2023. In North America, our workforce is not covered by a collective labor agreement. Rather, our hourly, full-time employees at our active North America sites elect to work directly with management using our Guiding Principles, which outline how we work together to achieve our collective goals within the values of the company. *Please see reference documents for more information on our approach to labor relations.*	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: Human Captial: Workforce
	Number and duration of strikes and lockouts	Quantitative	Number, Days	EM-MM-310a.2	There were no strikes or lockouts at any of our operations in 2023.	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: Human Capital: Workforce

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Workforce Health & Safety	(1) All-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract personnel	Quantitative	Rate	EM-MM-320a.1	For full year 2023: (1)(a) All-incidence rate for full-time employees: 1.03 (1)(b) All-incidence rate contract personnel: 0.35 (2)(a) Fatality rate for direct employees: 0.000 (2)(b) Fatality rate for contract personnel: 0.002 (3)(a) Near miss frequency rate (NMFR) for full-time employees: 0.79 (3)(b) Near miss frequency rate (NMFR) for contract personnel: 0.15 (4) We do not currently disclose this information.	(1) 2023 Form 10-K, Item 4. Mine Safety Disclosures (2) ESG Performance Data: Health & Safety
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	N/A	EM-MM-510a.1	We use a combination of tools to help gather critical data on suppliers with regard to compliance, ESG and other related risks. In recognition of the potential legal and reputational liability that could result from actions of our business partners and contractors under the Foreign Corrupt Practices Act (FCPA) and other laws, the company operates an online due diligence platform, the Freeport Compliance eXchange (FCeX). FCeX is a survey-based software platform designed to assess risk in areas of anti-corruption, international trade, human rights and responsible sourcing, and includes a number of sustainability-related questions. FCeX enhances our ability to identify, assess and mitigate compliance risks. The survey is utilized for all new vendors as an initial step in our responsible sourcing program due diligence and existing vendors are reevaluated periodically. FCX decides whether to enter into or continue contractual relationships based in part on responses to the survey. The responsible sourcing section of the FCeX survey in addition to SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance onboarding tools enable us to identify and mitigate risks in supplier relationships. The SAP Ariba software enhances our supplier risk assessment using data from external sources—including operations, regulatory (anti-corruption and human rights), environmental and financial—and provides more in-depth risk-based assessments through targeted questionnaires and audits. We track these assessments and resulting actions, engagement and approvals for ongoing supplier life cycle management. We perform annual company-wide compliance program and risk assessments with assistance from our internal audit firm, Deloitte, and external legal counsel, Paul Hastings LLP, which contribute to the following year's assessment strategies. Business controls developed based on periodic fraud risk assessments are tested and reviewed regularly at our corporate offices as well as at Grasberg, Cerro Verde, El Abra and Atlantic Copper operations.	(1) 2023 Annual Report on Sustainability: Responsible Value Chains (2) 2023 Annual Report on Sustainability: Business Conduct & Policies
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Metric tons (t) saleable	EM-MM-510a.2	We have no production in the countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.	(1) 2023 Form 10-K, Items 1. and 2. Business and Properties: General (2) Transparency International website: transparency.org/en/cpi/2023

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Quantitative	N/A	EM-MM-540a.1	For detailed information on FCX's TSFs, please refer to the detailed TSF information on fcx.com. FCX plans to update its detailed TSF disclosures in the future as we complete conformance with the Tailings Standard. An aspect of conforming with the Tailings Standard is aligning TSF consequence classifications with the Tailings Standard's outlined approach. All FCX operations are required to have a crisis management plan in place to effectively respond to and support the safety of all people who could potentially be impacted by a crisis event at or near one of our operations. These plans guide our operational approach to preparing for, responding to, and recovering from potential emergencies or crises. Our crisis management guidelines set the minimum level of direction for crisis preparedness, response and recovery activities with the overarching goal of minimizing the impact a crisis may have on our workforce and our host communities. Building from these guidelines, each site is expected to develop, document and test their site-specific plans. We continued our efforts to incorporate the Tailings Standard requirements into our crisis management guidelines so that our crisis response plans are consistent, aligned and informed by stakeholders. *To learn more about our implementation of the Tailings Standard, please see the Tailings Management section of the 2023 Annual Report on Sustainability.*	(1) Sustainability > Thriving Environments > Tailings – Americas on fcx.com (2) 2023 Annual Report on Sustainability: Tailings Management
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.2	*For more information on our multi-tiered oversight and tailings governance, please see the Tailings Management section of the 2023 Annual Report on Sustainability.*	(1) 2023 Annual Report on Sustainability: Tailings Management
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.3	We continued our efforts to incorporate the Tailings Standard requirements into our crisis management guidelines so that our crisis response plans are consistent, aligned and informed by stakeholders. We met the August 2023 Tailing Standard conformance timeline for our Morenci operations, including successfully conducting a tabletop exercise with external emergency management agencies and community stakeholders. We continue to work towards meeting the Tailings Standard conformance timeline across our other sites. For more information, please refer to the Tailings Management section. *For information on our commitment to update our processes and documents to include EPRPs for tailings storage facilities, please see the Tailings Management and Health & Safety sections of the 2023 Annual Report on Sustainability.*	(1) Sustainability > Thriving Environments > Tailings – Americas on fcx.com (2) 2023 Annual Report on Sustainability: Health & Safety
Activity Metric	Production of (1) metal ores and (2) finished metal products	Quantitative	Metric tons (t) saleable	EM-MM-000.A	Full year 2023 consolidated production from our mines: 4,212 million recoverable pounds or 1,910,531 metric tons of copper; 1,993 thousand recoverable ounces or 57 metric tons of gold; and 82 million recoverable pounds or 37,195 metric tons of molybdenum	(1) 2023 Form 10-K, Items 1 and 2. Business and Properties: Mining Production and Sales Data
	Total number of employees, percentage contractors	Quantitative	Number, Percentage (%)	EM-MM-000.B	At December 31, 2023, we had 27,162 employees. We also had contractors that employed 85,323 personnel (~75% of total workforce) across many of our operations and the Manyar smelter project at various times throughout 2023. Certain of these contractors work on projects that could be temporary in nature and fluctuate from year to year.	(1) 2023 Form 10-K, Items 1 and 2. Business and Properties: Human Capital: Workforce



Reclamation near our Climax operation, Colorado.

WE WELCOME YOUR FEEDBACK

We would love to hear from you. Please contact us at ir@fmi.com or sustainability@fmi.com to ask questions and provide input to our company.

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