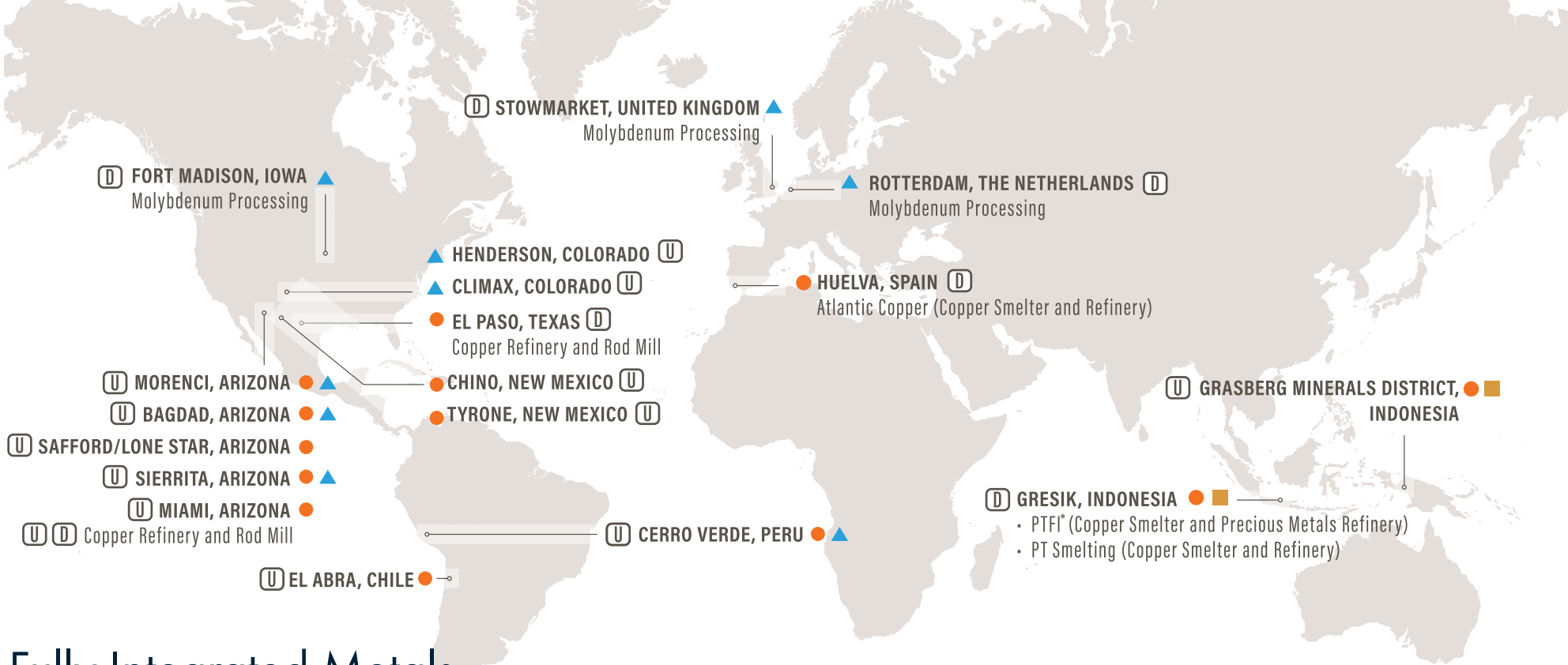
COPPER AT OUR CORE

2025 ANNUAL REPORT
ON SUSTAINABILITY

FREEPORT
FOREMOST IN COPPER



Fully Integrated Metals Producer with Geographically Diverse Operations

COPPER
GOLD
MOLYBDENUM

U UPSTREAM
D DOWNSTREAM

*PT Freeport Indonesia's (PTFI's) smelter and precious metals refinery are collectively referred to as the "downstream processing facilities."

About Freeport-McMoRan

Freeport-McMoRan Inc. (FCX, Freeport or the company) 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 the United States and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. By supplying responsibly produced copper, FCX is proud to be a positive contributor to the world well beyond its operational boundaries. Additional information about FCX is available at fcx.com.

RECENT AWARDS AND RECOGNITION

Best of Just American Business 2026 CNBC

POINTS OF LIGHT THE CIVIC 50

MEMBER SUSTAINABILITY YEARBOOK S&P GLOBAL 2026

Safford operations in Arizona, U.S.

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Throughout this report, this icon indicates examples of FCX's technological advancements.

Kathleen L. Quirk
President and Chief Executive Officer (CEO)

APRIL 22, 2026

A MESSAGE TO OUR STAKEHOLDERS

Dear Stakeholders,

At the core of Freeport's sustainability strategy – **Accelerate the Future, Responsibly** – is a long-term commitment to excellence in all we do. As we reflect on both our achievements and the difficult moments of 2025, the team has shown remarkable resolve to drive progress and uphold our values throughout the year.

We are deeply saddened by the tragic loss of seven team members in the unprecedented external mud rush incident at PTFI's Grasberg Block Cave underground mine and the two additional team member fatalities that occurred in separate workplace incidents in 2025. We take these losses very seriously and have conducted comprehensive investigations into each to further strengthen our risk management practices and operating controls. Our hearts remain with the families, friends and coworkers impacted by these events.

As we move forward, strategically embracing innovation and technology is central to our shared objectives of advancing safety measures, achieving operating efficiencies, providing opportunities for employee development and supporting our environmental stewardship efforts. With the completion of the conversion of the haul truck fleet to autonomous in 2025, our Bagdad operation in Arizona became the first U.S. mine with a fully autonomous haulage system, while identifying new career opportunities for the employees affected by the transition.

Our innovative leaching initiatives further demonstrate efforts to test new technologies and processes that we believe have the potential for significant increases in copper recovery while supporting energy and water efficiency improvements. We are currently deploying our first internally developed leaching additive, which is already showing encouraging results. We also opened the new Center for Innovative Solutions in Tucson where employees can expand research skills and advance our overall innovation journey.

We recognize that our value is deeply tied to the trust we build with the communities where we operate. We listen and engage openly with community members to gain insight into their perspectives and inform our business plans and activities. In connection with our potential major copper expansion project at El Abra, the team actively engaged with local communities and Indigenous Peoples to gain insight into their perspectives and inform project planning and evaluation. This builds on decades of engagement intended to contribute positively to the well-being and resilience of local communities.

With **"Copper at our Core,"** Freeport is committed to supplying responsibly produced copper to a growing market. We benefit from the integration of global responsible mining frameworks and standards such as the Copper Mark and the Global Industry Standard on Tailings Management (the Tailings Standard) across our operations. These frameworks and standards help to establish Freeport as a trusted partner in copper value chains.

I'm pleased to share our 2025 Annual Report on Sustainability which further highlights how innovation and technology are not isolated efforts, but as integral to safeguarding our people, enhancing efficiencies and minimizing our environmental footprint. We are committed to acting transparently and holding ourselves accountable to our stakeholders as we seek to continuously advance the responsible production of our products.

Kathleen L. Quirk

APRIL 22, 2026

Frances Fragos Townsend
Corporate Responsibility Committee Chair

A MESSAGE FROM OUR CORPORATE RESPONSIBILITY COMMITTEE CHAIR

Dear Stakeholders,

As Chair of Freeport's Corporate Responsibility Committee (CRC), I am proud to share insights into Freeport's ongoing commitment to responsible production. The CRC's role of overseeing the company's sustainability-related programs, strategies and performance is more important than ever given copper's essential and increasingly important contribution to the global economy, including electrification initiatives, technological advancement and critical energy infrastructure.

The health, safety and well-being of Freeport's workforce remain the highest priority. Regrettably, Freeport experienced three fatal events during 2025, including the heartbreaking loss of seven workers in the Grasberg mud rush incident. The full Board of Directors (Board) was engaged with management from the early days of the incident and throughout the search and recovery process. A robust investigation was completed and reviewed with the Board, and management developed plans to address identified risks and prevent recurrence. These actions, together with clear communication of future plans, reflect Freeport's core values and commitment to learning from this tragedy and strengthening its safety practices.

In support of Freeport's commitment to human rights, the company completed three important human rights impact assessments during 2025: one at PTFI's downstream processing facilities and the other two at Freeport's Colorado operations. These assessments provide valuable information on how human rights are embedded in operations and opportunities for improvement.

Freeport also recognizes the importance of managing environmental impacts while seeking to grow copper production. As part of this effort, Freeport remains committed to enhancing its climate resiliency and responsibly managing its water use and tailings. Embracing technology and advancing innovative leaching initiatives support Freeport's decarbonization efforts and water stewardship initiatives.

We commend the ongoing work being done across the organization to protect existing water supplies, prepare for future water risks, optimize water use efficiency, and enhance the resilience of operations and surrounding communities. In 2025, 83% of the water used for operations was from recycled or reused sources. Building on efforts to use lower quality water, Cerro Verde recently signed a strategic agreement with the local municipality to strengthen collaboration for the management of water and sanitation in Arequipa. These actions reflect management's focus on responsible production, creating shared value and implementing sustainable solutions for the future.

Through its tailings innovation programs, Freeport aims to manage its tailings responsibly and effectively across its sites globally. After several years of effort, Freeport completed the implementation of and verification of conformance with the Tailings Standard at all applicable tailings storage facilities during 2025.

The CRC encourages management's ongoing engagement with stakeholders and investments in innovation and technology, both of which are essential to navigating future challenges and opportunities. By fostering a commitment to sustainability and transparency, we are confident that Freeport will continue to lead in responsible copper production, delivering value for its stakeholders for years to come.

Sincerely,

Frances Fragos Townsend

Potable water distribution infrastructure financed by Cerro Verde, Peru.

Our Approach

FCX is a leading responsible copper producer—supplying approximately 7% of the world's mined copper in 2025. Copper is essential to global progress, including for electrification initiatives, technological advancement and growing connectivity globally. We recognize the interdependencies of growth and sustainability and the importance of managing our environmental and social impacts while supplying copper to a world with increasing need for the metal. We are committed to the objective of being **Foremost in Copper** and to our sustainability strategy, **Accelerate the Future, Responsibly**, which demonstrates our dedication to providing copper reliably and responsibly to a growing market. We aim to enhance the future of copper and mining practices, delivering shared value and addressing critical sustainability issues.

OUR STRATEGY

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

OUR BELIEFS

The beliefs 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, work to 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.
- **Sustainability expectations are an opportunity to create greater value.** We take seriously our commitments to our shareholders and other stakeholders and acknowledge the important 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 with local 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 holding ourselves accountable for our commitments.

OUR VALUES

Our culture is the bedrock of our sustainability strategy, aligning FCX's core 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 local 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 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.

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 by providing pathways for skills development and career advancement. We invest in our people so they can work safely, acquire new skills and learn and embrace new technologies. We aim to recruit and retain talented employees.

OPERATIONAL EXCELLENCE

Set the standard for responsible metals 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 local 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 help ensure copper and molybdenum are produced and used responsibly.

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 depends upon dedicated leadership that integrates sustainability-related 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 AND RESILIENT COMMUNITIES

People are at the core of our business. We are committed to supporting the health, safety and well-being of our people, including our workforce, local communities and Indigenous neighbors. We seek to do this in a manner that increases resiliency and empowers people to thrive 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.

Ambitions and Performance Objectives

In alignment with our sustainability strategy and informed by our materiality assessment and ongoing stakeholder engagement, we have established ambitions and performance objectives for each of our key focus areas, which are outlined in this section.

ROBUST GOVERNANCE

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2025 PERFORMANCE	PAGE
Business Conduct	N/A[1]	Annual Target: Complete comprehensive training on Principles of Business Conduct (PBC)	Achieved	25
		Annual Target: Train at least 95% of selected employees on anti-corruption laws, regulations and company policies and procedures	Achieved	25
Human Rights	We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain.	2025 Target: Complete human rights impact assessments (HRIAs) at PTFI's downstream processing facilities and Colorado operations (Climax and Henderson)	Achieved	28
		2026 Target: Complete HRIAs at El Paso and Fort Madison	N/A	28
		2026 Target: Assess opportunities for continual improvement work on grievance mechanisms at both Cerro Verde and PTFI	N/A	30
		Annual Target: Incur zero gross human rights violations[2] at our operations by employees or contractors	Achieved	131
Responsible Value Chains	We work with our supply chain and business partners to manage and promote responsible and sustainable practices.	2025 Target: Begin evaluation of Tier 2 and Tier 3 suppliers[3] and their associated sustainability-related risks	Achieved	33
		2026 Target: Continue evaluation of Tier 2 and Tier 3 suppliers[3] and their associated sustainability-related risks	N/A	33

1. Ambition statements were not developed for compliance obligations.
2. 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).
3. Tier 2 suppliers are defined as suppliers or subcontractors to FCX's direct suppliers/contractors; Tier 3 suppliers are suppliers or subcontractors to FCX's Tier 2 suppliers.

EMPOWERED PEOPLE AND RESILIENT COMMUNITIES

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2025 PERFORMANCE	PAGE
Health, Safety and Well-Being	We put safety first — for ourselves, for each other and for local communities — by championing a culture of health, safety and well-being wherever we do business.	2025 Target: 0.64 Total Recordable Incident Rate (TRIR)	Achieved	41
		2026 Target: 0.55 TRIR	N/A	41
		Annual Target: Incur zero workforce fatalities (employees and contractors)	Target not met	41
Workforce	Our culture is safety-focused, respectful and inclusive to empower our workforce to innovate, adapt and succeed.	2025 Target: Implement four new critical lines of progression (LOPs) for U.S. frontline workforce into our Learning Management System (LMS), enhancing career development and tracking	Target not met	48
		2026 Target: Deploy new leadership training program in alignment with operational initiatives and innovation opportunities to at least 85% of U.S. operational leaders	N/A	48
Communities and 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.	2025 Target: Pilot methods to better evaluate the effectiveness of our social programs	Achieved	54
		2026 Target: Expand social impact measurements to projects supporting communities near Cerro Verde and El Abra	N/A	65
		2026 Target: Formalize and integrate Free, Prior, Informed Consent (FPIC) assessment tool as part of the Project Development Sustainability Review (PDSR) process for applicable projects	N/A	18

THRIVING ENVIRONMENTS

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2025 PERFORMANCE	PAGE
Climate	We aspire to participate in — and positively contribute to — a 2050 net zero economy.	2025 Target: Participate in the development of a science-based copper sectoral decarbonization approach (SDA) for the copper industry	Achieved	72
		2026 Target: Establish science-based GHG target(s) in alignment with the newly developed SDA for the copper industry	N/A	72
		2030 Target: Achieve greenhouse gas (GHG) emissions reduction targets (vs. 2018 baseline)	In progress	72
Water Stewardship	As responsible water stewards, we aim to minimize our impacts on shared resources, while supporting the long-term resilience of our operations, host communities and the environment.	2025 Target: Develop internal water stewardship plans for seven operations with the highest water stress ratings	Achieved	81
		Annual Target: Advance water stewardship objectives from site-level water stewardship plans	N/A	81
Biodiversity	We aim to avoid or minimize impacts from our operations on biodiversity while contributing to the conservation of biodiversity beyond our boundaries.	2027 Target: Formalize biodiversity management plans for each of our seven downstream processing facilities	N/A	94
Tailings Management	We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impacts to stakeholders and the environment.	2025 Target: Implement the Tailings Standard at remaining applicable tailings storage facilities (TSFs) by August 2025	Achieved	98
		2025 Target: Complete construction of a geostable tailings project at Sierrita	Achieved	99
		2026 Target: Advance tailings innovation initiatives through the study of high-density thickened technology, filtration technology and/or geostable technology at various sites	N/A	99
		Annual Target: Maintain conformance with the Tailings Standard for applicable TSFs	Achieved	98
Environmental Compliance	N/A[1]	Annual Target: Incur zero significant environmental events (as identified by our sustainability risk register process)	Target not met	109
		Annual Target: Incur zero penalties in amounts exceeding $100,000	Achieved	109

1. Ambition statements were not developed for compliance obligations.

Stakeholder Engagement and Materiality

Transparency, collaboration and meaningful dialogue are fundamental to stakeholder engagement, with the objective of fostering mutual understanding, trust and cooperation. We engage with a broad range of stakeholders, including shareholders, employees, local community groups and Indigenous Peoples, customers and suppliers, industry and business associations, regulators and policymakers, local and national governments and nongovernmental organizations (NGOs). We recognize that each group has distinct and evolving interests. We value ongoing engagement and regularly monitor what matters most to FCX and our stakeholders, enabling us to identify emerging issues early and prioritize actions that create shared value and support long-term business objectives.

OUR APPROACH TO STAKEHOLDER ENGAGEMENT

Different stakeholder groups are managed by various teams across FCX at both corporate and site levels. These engagements inform management's decision making and the Board's oversight of our policies, practices, programs and initiatives.

We believe our dialogue with stakeholders strengthens our understanding of varying perspectives while simultaneously providing an opportunity to share information about our own strategies, 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 Molybdenum Mark assurance visit includes context-specific, culturally sensitive direct engagement with local stakeholders to provide both the assurer and site management with a clear view of how stakeholders perceive our practices.

ENGAGING WITH INDUSTRY AND BUSINESS ASSOCIATIONS

We are members of various industry and business associations that provide a platform for advancing sustainability. Industry and business associations can be important vehicles for furthering industry contributions at the global, national, regional and local levels. We recognize the importance of collaboration with other thought leaders to develop good data; share practices; and, where appropriate, help drive change and progress; which is why we offer expertise to, and partner with, various external organizations and industry associations. 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 commitments, these memberships enable us to take meaningful action with and for our industry and our operations.

El Abra, Chile.

EXAMPLES OF OUR INDUSTRY ASSOCIATIONS AND COMMITMENTS	
ICMM Member	The International Council on Mining and Metals (ICMM) is dedicated to a safe, fair and sustainable mining and metals industry, aiming continuously to strengthen performance across the global mining and metals industry. As a member company, FCX is required to implement the 10 Mining Principles, which define good environmental, social and governance practices, and associated position statements, while also meeting 39 performance expectations.
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 the ICA's inception in 1989, and FCX's Chief Administrative Officer served as Chair of the ICA Board of Directors from 2020 to 2022.
IMOA International Molybdenum Association	The International Molybdenum Association (IMOA), 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 and extended to other metals, including molybdenum. Copper Mark 2.0 addresses 33 environmental, social and governance risk areas using a third-party validation system. FCX remains committed to maintaining the Copper Mark and Molybdenum Mark, as applicable, at all our operating sites globally.
Business Roundtable	Business Roundtable is an association of CEOs from leading U.S. companies working to promote a thriving U.S. economy and expanding opportunities for all Americans through sound public policy. FCX's CEO is a member of the Business Roundtable.

EXAMPLES OF OUR GLOBAL BUSINESS COMMITMENTS	
WE SUPPORT UN Global Compact	The United Nations (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 local communities and by responsibly producing metals.
United Nations Guiding Principles on Business & Human Rights	The United Nations Guiding Principles on Business and 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 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, including interactions with host-government security personnel, private security contractors and our internal security employees. 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, when possible.
TandemGlobal Business and nature for good	Effective in 2025, the Wildlife Habitat Council (WHC) and World Environment Center merged to form Tandem Global. Tandem Global takes the combined 75 years of experience of the two organizations to expand opportunities to collaborate with companies to halt and restore nature loss, improve water stewardship, enhance climate and community resilience, and support the transition to a circular economy. FCX has been a member of the WHC since 2006.

POLITICAL ENGAGEMENT

We are committed to maintaining the highest levels of ethical and legal conduct and transparency regarding our political activity and spending practices, and to complying with applicable laws and regulations.

We exercise our right and responsibility to participate in public policy matters by staying informed on public matters important to our business 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 FCX's best interests, although importantly, our membership does not mean we support or agree with an association's position on every issue.

Outside the U.S., we have significant operations in Indonesia, Peru, Chile and Europe. We work cooperatively with local, regional and national governments, and with supranational bodies, such as the European Union (EU), as issues arise in these jurisdictions that may affect our business.

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 in non-partisan political activity and spending as permitted by applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and similar anti-corruption and anti-bribery laws of the other jurisdictions in which we operate. Employees are trained on these requirements and empowered to report potential violations.

FCX's political activity and spending practices are overseen and approved by senior management. In addition, the Board's CRC periodically reviews our political activity and spending practices. Our political spending also is subject to legal review. For more information, refer to our Political Activity and Spending Practices webpage, which details our expectations regarding this topic. These expectations apply to FCX and its affiliated political action committees (PACs).

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 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 remained a Trendsetter* by the CPA-Zicklin Index.

*According to the 2025 benchmarking study released by the Center for Political Accountability and The Wharton School's Zicklin Center for Governance and Business Ethics.

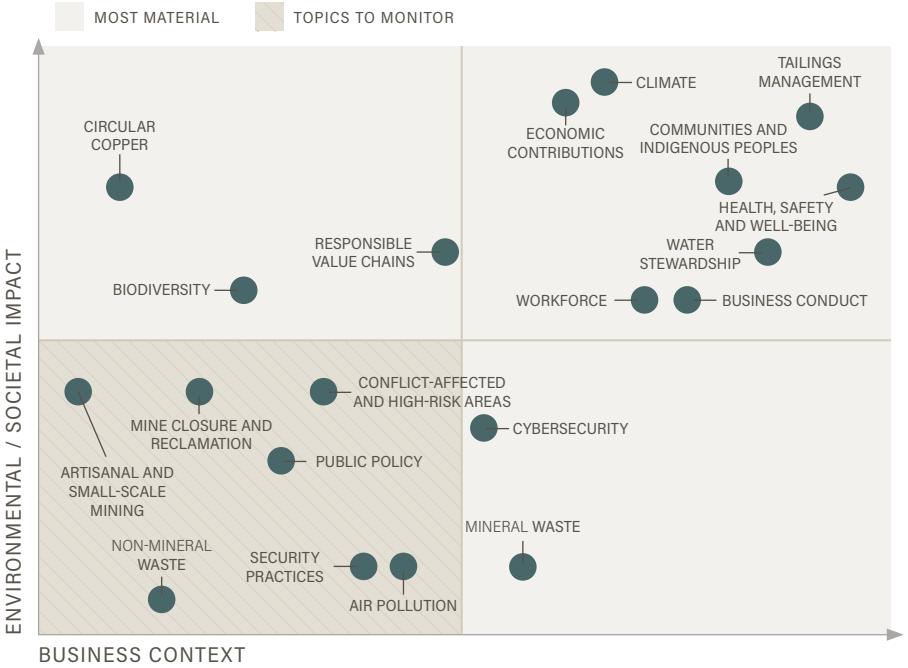
SUSTAINABILITY MATERIALITY ASSESSMENT

This report reflects the results of an externally led sustainability materiality assessment which incorporates impact materiality, as described by the Global Reporting Initiative (GRI) Standards and in reference to the topics included in GRI 14: Mining Sector Standards (published in 2024). This assessment helped us to prioritize the sustainability-related actual and potential, negative and positive external impacts of our business. A range of inputs were taken into consideration, including FCX's enterprise risk management (ERM) program, human rights saliency assessment, site-level sustainability risk registers, topics raised through stakeholder and customer engagements, and industry standards and guidance. The understanding of impact materiality included an analysis of relevant topics by internal subject matter experts; a direct survey completed by certain stakeholders, including customers and NGOs; and mapping of external evidence to validate the findings. In addition to the focus on external impact, we also considered the business context for each sustainability topic to evaluate the impact the topics could have on FCX's performance. Along with the previously mentioned inputs, this included interviews with the Sustainability Leadership Team (SLT) and a survey of members of FCX's internal sustainability network. The results were reviewed and reaffirmed by our SLT in 2026. By considering both external impact and internal context, we believe that we have identified the most relevant sustainability-related topics for our business and stakeholders.

OBSERVATIONS AND OUTCOMES

Following this assessment, our three sustainability strategy pillars (Robust Governance, Empowered People and Resilient Communities, and Thriving Environments) and our core strategic focus areas remain unchanged from prior years, demonstrating the endurance and long-term perspective of our sustainability strategy. In addition to the topics listed in the materiality matrix, the assessment identified several cross-cutting themes, including: (1) Governance, Compliance and Ethics, (2) Risk Management, (3) Nature and (4) Human Rights.

FCX SUSTAINABILITY MATERIALITY MATRIX



Note: As used in this report, the term "materiality" is based on a different definition of materiality than used in U.S. federal securities laws and regulations or the disclosure requirements of the Securities and Exchange Commission (SEC). Please refer to Cautionary Statement on page 111.

FCX's most recent materiality assessment was conducted in 2024.

Our Strategy in Action: Responsible Production

Our actions as a responsible producer reflect the high standards we work to uphold across all aspects of our business. Our sustainability strategy supports the long-term success of our business by proactively managing sustainability-related risks and opportunities across FCX. Critical to this is continued collaboration with stakeholders to innovate and further advance the sustainability-related practices of the industry.

THE COPPER MARK

We demonstrate our responsible production performance through the Copper Mark, a comprehensive assurance framework developed specifically for the copper industry and extended to other metals, including molybdenum. To achieve the Copper Mark, each site is required to complete an independent external assurance process, including workforce and external stakeholder interviews, to assess conformance with various environmental, social and governance criteria. Awarded sites must be revalidated every three years.

We have achieved, and are committed to maintaining, the Copper Mark and Molybdenum Mark, as applicable, at all our operating sites globally. With the completion of PTFI's downstream processing facilities, we currently are working toward their initial Copper Mark validation.

View the independently assured site-level assessment reports at **coppermark.org/participants-home/participants/**.

Product at our Cerro Verde operations, Peru.

ICMM PERFORMANCE EXPECTATIONS

ICMM is an organization dedicated to a safe, fair and sustainable mining and metals industry. ICMM member companies, including FCX as a founding member, are required to comply with its 39 performance expectations and 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 assurance provider at the site level, with annual activities published, including how expectations will be met.

CONSOLIDATING VOLUNTARY RESPONSIBLE MINING AND METALS STANDARDS

The Copper Mark and ICMM, along with the Mining Association of Canada and World Gold Council, are in the process of combining their individual standards and principles into one voluntary standard. The four organizations – collectively the partners of the Consolidated Mining Standard Initiative (CMSI) – are working to reduce complexity and define responsible practices for mining, smelting and refining companies. The new consolidated standard is expected to be finalized later in 2026 and replace the standard as the basis for achieving the Copper Mark as well as the ICMM Mining Principles Framework, position statements and performance expectations. As a member of the CMSI Industry Advisory Group and the Copper Mark Advisory Council, FCX has been actively involved in providing feedback on the development of the draft standard, with a particular emphasis on promoting a path for continuous improvement for all mining companies regardless of maturity levels. FCX intends to adopt the new standard following the implementation period.

RISK MANAGEMENT

Our commitment to responsible production is grounded in a holistic, data-driven approach to managing risks. By integrating robust programs and specialized tools, we proactively identify, evaluate and address sustainability-related risks throughout our operations. This includes systematic processes such as ERM and sustainability risk registers alongside targeted solutions such as climate scenario analyses and human rights impact assessments that enhance accountability and drive continuous improvement.

ENTERPRISE RISK MANAGEMENT

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. Enterprise-level risks are identified and assessed through our ERM program, which is 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 FCX's ERM program include health and safety performance, human capital management, community engagement and changing climate conditions, as well as water stewardship and tailings management. Further, human rights risks and impacts are considered as part of our ERM program when evaluating the stakeholder-related consequences of our portfolio of enterprise risks. The Board has delegated oversight responsibility for certain areas of risk to its standing committees. These committees receive regular reports from management responsible for monitoring and mitigating key risk exposures defined within our ERM program, and the committee chairs provide regular reports to the full Board on relevant areas of oversight.

Our ERM Management Committee is comprised of senior leaders with responsibility across operations and core business functions, and with a breadth of knowledge and experience covering the risks FCX faces. An annual report on our enterprise risks is presented to FCX's Audit Committee and/or the full Board.

The ERM Management Committee is responsible for providing input and oversight on our 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 and determine additional management actions where warranted, and (4) monitor and report progress. Management and FCX'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), both of whom report to our Chief Innovation Officer. Our CIO is responsible for the strategy, deployment, operational effectiveness and risk management of our technology systems and operations. Our CISO is responsible for protecting our global technology systems from cybersecurity incidents, which includes overseeing the deployment of cybersecurity controls, managing a team of cybersecurity professionals and reporting on cybersecurity matters to management and the Audit Committee of our Board. While management is responsible for the day-to-day management of cybersecurity risks, our Board and its 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. 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. The underlying controls of our cyber risk management program are based on recognized best practices and industry standards for cybersecurity and information technology, including the National Institute of Standards and Technology Cybersecurity Framework.

To learn more about our approach to cybersecurity-related risk management, strategy and governance, please refer to our annual financial reports on fcx.com.

Read our **Corporate Governance Documents**

SUSTAINABILITY-RELATED DATA MANAGEMENT PROCESS

Our sustainability-related data collection and management process is an important component of our responsible production approach. We have built and deployed a software system to track data on critical sustainability-related processes as well as actions related to risks and opportunities. In 2025, the platform was improved to enhance data visualization capabilities, allowing us to better interpret data for monitoring and evaluating the effectiveness of our programs. These enhanced capabilities are expected to support our ability to more quickly identify risks and evaluate incidents, create action plans and refine our management approach over time. The program also supports task assignments and tracking across action plans, underscoring our commitment to accountability, transparency and continuous improvement.

Technology Center Tucson, located in Arizona, U.S.

INTERNAL SUSTAINABILITY NETWORK

Our internal sustainability network acts as a liaison between corporate and site-based personnel to implement our sustainability strategy across our operations. The sustainability network equips on-site personnel with the knowledge and tools needed to recognize risks and opportunities at their respective sites. On a monthly basis, the sustainability network connects on-site and corporate personnel to discuss company practices and tools as well as existing, new and emerging sustainability-related drivers relating to, among other things, nature, water, climate, risk management, strategy, social performance, disclosure and the Copper Mark.

SUSTAINABILITY RISK REGISTER

We translate our responsible production commitments into everyday work through our sustainability risk register, which identifies, prioritizes, manages and tracks sustainability risks and actions at both the corporate and site levels. Defined in a global standard operating procedure, the process uses a risk assessment matrix to prioritize risks based on their likelihood and consequence, using functional-area-specific impact definitions to drive action. All our sites review their operational risk profiles at least annually and prepare detailed action plans for risks rated as actionable. Sites use the sustainability risk register to identify risks and opportunities in relation to their operation and stakeholders. Any new risks identified before the annual sustainability risk register review are incorporated into the registers and managed through the overall process.

The sustainability risk register prioritizes risks that could have significant negative consequences to our business, communities and/or other 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. The sustainability risk register and action plans are the foundation of our internal processes for understanding site-level risk and our external assurance program at both the corporate level and at operating sites.

The risks included in the sustainability risk register are mapped to our external commitments, including ICMM's performance expectations and the Copper Mark's requirements. We work cross-functionally to implement our various commitments, and our sustainability risk register enables site-level management teams to focus on priorities while promoting globally consistent implementation across our operations. We continue to monitor opportunities to improve our risk processes and subsequently update them. Improvements to our sustainability risk register process are underway and expected to be implemented in 2026.

EMBEDDING RESPONSIBLE PRODUCTION IN GROWTH PROJECTS

We employ a variety of baselining and risk management tools to identify and evaluate potential sustainability-related risks and impacts associated with our growth projects. Together, these tools help us embed sustainability topics into a robust decision-making framework that allows us to measure our performance over time as well as build the necessary action plans to drive responsible production.

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

As part of the internal risk review process, the Project Development Sustainability Review (PDSR) considers sustainability issues during the study of potential mine expansion and development projects. The PDSR process enables us to proactively identify, prioritize and manage potential risks throughout the development stages prior to beginning construction. The PDSR is maintained and updated during construction, ultimately serving as a key input to the sustainability risk register once a project is operational. Key focus areas identified at different project stages have included: access to water, energy and materials; potential impacts to water resources, air quality, biodiversity and human rights; community receptivity; economic impacts; and land acquisition and resettlement. The process also supports preparation for future closure of operations.

In connection with a potential expansion project at El Abra, we have advanced the Environmental Impact Study (EIS) required to authorize the project, which identifies potential impacts and, where necessary, actions to mitigate those impacts. Submitted in March 2026, the EIS builds on nearly 10 years of environmental and social baseline studies that evaluate potential impacts to biodiversity, water, air quality, Indigenous Peoples, archaeology and cultural heritage, among others. If approved, the expansion would extend the life of mine by up to 40 years, generating a range of social and economic opportunities.

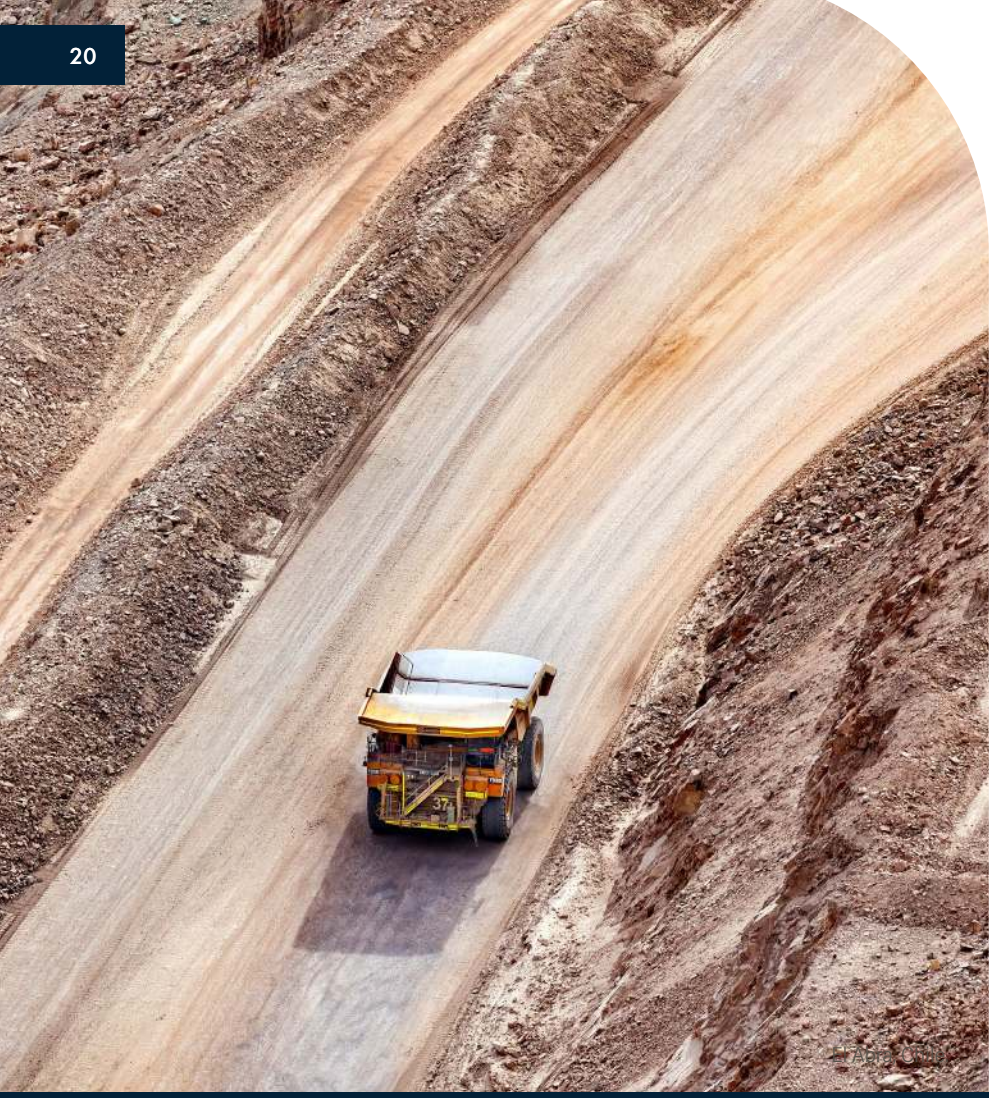
We also continued to advance the PDSR process, which is an internal process to evaluate risks associated with the project and develop associated action plans. In support of our objective of obtaining Free, Prior and Informed Consent (FPIC) for new projects and material expansions where significant impacts to Indigenous Peoples may occur, we piloted the use of an FPIC assessment tool as part of El Abra's PDSR process. The tool integrates best practices, training, engagement and impact assessments to document an organization's pursuit of FPIC. Throughout 2025, El Abra held more than a dozen community meetings to describe the potential expansion project's characteristics, anticipated impacts and possible mitigation measures. We plan to incorporate feedback received into future project planning. Finally, as we continue to navigate the project process, we utilize the International Finance Corporation (IFC) Performance Standards and the mitigation hierarchy to help inform risk mitigation strategies and identify opportunities. The decision to proceed with and timing of the potential project will take into account overall copper market conditions, required permitting and other factors.

El Abra has supported its nearby communities for many years, including through collaboration with local unions representing fishermen, divers, and shellfish and seaweed collectors in the coastal city of Tocopilla, Chile.

COMMUNITY RESETTLEMENT ASSESSMENTS

We do not have any new or ongoing involuntary community resettlement activities. When advancing new greenfield projects and brownfield expansions, we seek to avoid involuntary displacement of people by exploring alternative project designs. Where community resettlement is unavoidable, we are committed to complying with applicable host country laws and regulations, the UNGPs, IFC Performance Standard 5: Land Acquisition and Involuntary Resettlement and IFC Performance Standard 7: Indigenous Peoples (as applicable). This requires careful planning and implementation, including information disclosure, consultation and informed participation of affected people to minimize impacts through appropriate mitigation measures, with particular attention paid to vulnerable households, which is reflected in our Social Performance Policy and Human Rights Policy. If resettlement is deemed unavoidable, we develop a resettlement action plan and/or livelihood restoration plan, as applicable, with the objective of maintaining or improving standards of living and livelihoods.

> When advancing brownfield expansions and greenfield projects, we seek to avoid involuntary displacement of people by exploring alternative project designs.



Robust Governance

FCX's governance framework provides the foundation for delivering consistent, long-term value for our stakeholders, and reflects the central role sustainability plays in our business. Designed to uphold high standards of responsible production, our governance structure includes the expectation of ethical business practices, reinforces our codes of conduct, and helps build trust among employees, suppliers, customers, regulators and the communities where we operate. In line with international expectations of responsible business conduct, we are committed to respecting human rights, and we maintain mechanisms to identify and mitigate potential and actual adverse impacts, and address those impacts when they occur. In parallel, as a responsible metals producer, we are expected by customers, NGOs, regulators and other stakeholders to apply robust due diligence practices across our supply chain to support alignment between the goods and services we source and our values and sustainability commitments.

2025 PERFORMANCE HIGHLIGHTS

- Ongoing Board oversight of key sustainability initiatives
- Completed three human rights impact assessments
- Initiated an evaluation of the potential sustainability-related risks of our Tier 2 and 3 suppliers

RELATED POLICIES

- Principles of Business Conduct
- Responsible Sourcing of Minerals Policy
- Anti-Corruption Policy
- Business Partner Code of Conduct
- Human Rights Policy

RELEVANT RESOURCES

- Proxy Statement
- Board Committees and Charters
- Suppliers Portal
- UK Modern Slavery Act Statement
- Annual Report to the Voluntary Principles Plenary

Governance

Robust governance is foundational to our responsible and sustainable business practices. Good governance requires focused and consistent leadership to ensure FCX's values and sustainability strategy are integrated into everyday operations and business decisions. 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.

OUR APPROACH

Sustainability is embedded in FCX's values and business strategy. 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, with day-to-day management by executive leadership and site-level management teams.

BOARD OF DIRECTORS

The Board oversees and guides FCX's business strategy and monitors the management of risks that impact FCX, 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. Governance and oversight of sustainability-related matters ultimately reside with the Board, with certain areas of the Board's oversight delegated to its four standing committees: Corporate Responsibility, Audit, Governance and Compensation. Each committee is comprised entirely of independent directors and regularly reports to the full Board. The charters of these committees outline their respective roles and responsibilities within FCX's governance framework. Additionally, the Board and its committees are responsible for reviewing and overseeing various company policies, which are available on our website.

Read our **Corporate Governance Documents**

> Our commitment to sustainability begins at the highest levels of the company, with our CEO and with active oversight from our Board.

BOARD OVERSIGHT OF SUSTAINABILITY

Of the current members of our Board, 9 out of 12 have sustainability experience, including Mr. Lance, who has climate expertise, and Mr. Grant, who has expertise in biological systems[1]. The CRC, on behalf of the Board, oversees FCX's key environmental and social policies and implementation programs and related risks, opportunities and other related matters affecting FCX's business. The CRC receives reports from management and 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 2025, the CRC had four regularly scheduled meetings.

Additionally, each of the Audit, Governance and Compensation Committees oversees key sustainability-related matters. The Audit Committee oversees our global compliance program and corporate compliance procedures; our information technology security and cybersecurity processes and procedures; and our use of technology, including artificial intelligence (AI), to the extent it impacts financial reporting and internal controls over financial reporting. The Governance Committee maintains our Corporate Governance Guidelines and oversees our corporate governance practices, policies and procedures. The Compensation Committee oversees our executive compensation program and human capital management.

Copper rod coil at the rod mill of our Miami operations in Arizona, U.S.

1. In March 2026, Mr. Dudley informed the Board that he would not stand for re-election following expiration of his current term at the 2026 annual meeting.

2025 KEY SUSTAINABILITY-RELATED TOPICS

BOARD MEETINGS:

- Grasberg mud rush incident investigation, impacts and recovery plans
- Workforce health and safety
- Stockholder engagement feedback
- Leadership development and succession planning
- Technology and innovation initiatives, including AI
- Annual adoption of United Kingdom (U.K.) Modern Slavery Act Statement (as recommended by the CRC)

CORPORATE RESPONSIBILITY COMMITTEE MEETINGS:

- Workforce health and safety
- Climate strategy and progress
- Human rights program, policy and performance, including human rights impact assessments
- Tailings management, including implementation of and conformance with the Tailings Standard in the U.S. and South America
- Social performance and charitable contributions
- Political spending
- Responsible sourcing of minerals and metals
- Responsible production frameworks
- Nature and biodiversity strategy
- Water stewardship strategy

COMPENSATION COMMITTEE MEETINGS:

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

AUDIT COMMITTEE MEETINGS:

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

GOVERNANCE COMMITTEE MEETINGS:

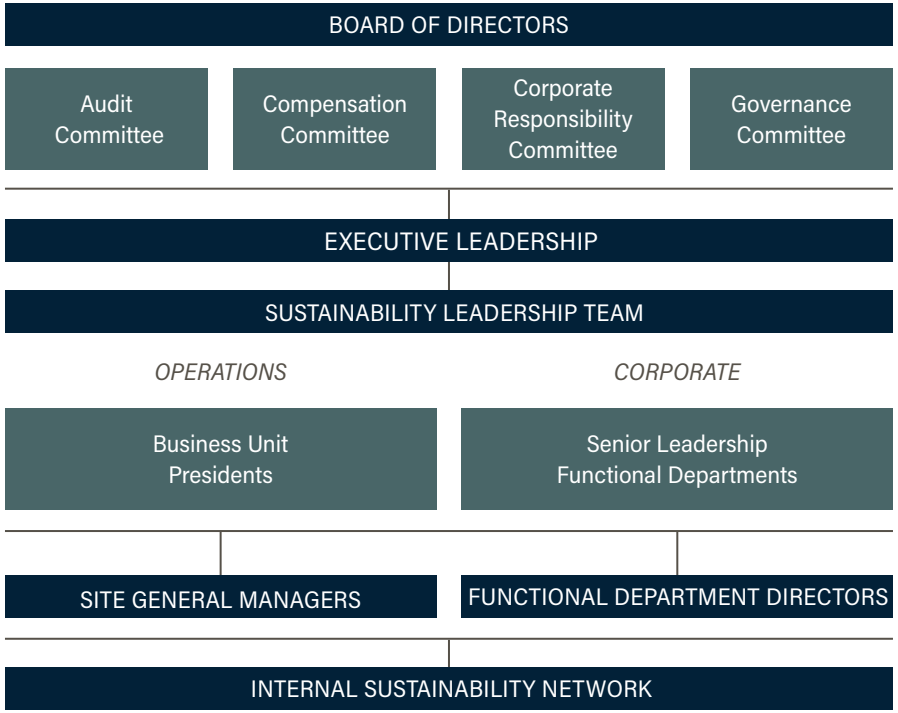
- Stockholder engagement feedback

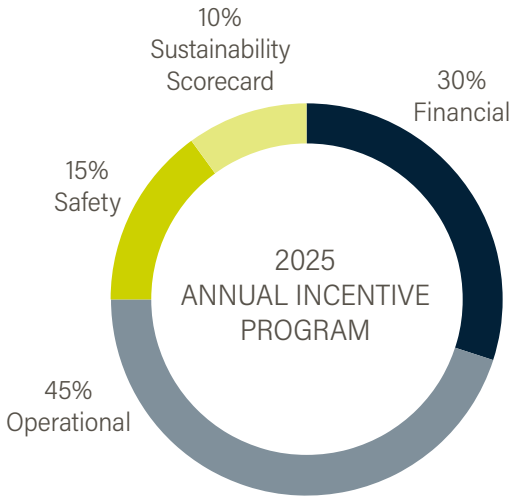
EXECUTIVE SUSTAINABILITY LEADERSHIP

Our CEO has ultimate responsibility for our sustainability performance, with active oversight from the Board. Our cross-functional SLT includes members of management tasked with defining our sustainability strategy and implementing policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance. The SLT provides oversight of our sustainability work in each focus area, with the programs directed and managed by our corporate and site-level sustainability teams. The SLT is sponsored by our Chief Administrative Officer and led by our Chief Sustainability Officer, with active participation from our business unit presidents and senior leadership from operations and functional groups including health and safety, security, global supply chain, human resources, sales, legal, compliance, sustainability, energy, land, water and finance.

In 2025, the SLT met 10 times to review the company's overall sustainability strategy, related performance and external drivers and trends. Members of the SLT regularly report on key environmental and social matters to executive leadership, including our CEO, and to relevant Board committees and periodically to the full Board.

Executive officers are held accountable for FCX's sustainability performance in part through FCX's performance-based annual incentive program (AIP) via predetermined metrics aligned with our key commitments and priorities. In 2025, sustainability metrics collectively accounted for 25% of the AIP (15% safety and 10% sustainability scorecard), with the sustainability scorecard including performance metrics associated with the Copper Mark and Molybdenum Mark, climate, human rights and social responsibility, tailings management and workforce priorities. The scorecard used to measure 2025 sustainability performance can be found in our 2026 Proxy Statement.





Read our **Corporate Governance Documents**

Business Conduct

Integrating responsible business practices across our global operations requires comprehensive and disciplined efforts. These practices enhance our reputation and build trust among employees, suppliers, customers, regulators and the wider communities in which we operate. Through business ethics and anti-corruption policy implementation and maintaining whistleblower channels, we aim to uphold our commitment to responsible business conduct.

GOVERNANCE AND POLICIES

FCX is guided by its Principles of Business Conduct (PBC), which is the cornerstone of our commitment to ethical business practices. The PBC defines expected behavior for all our employees and Board members, setting forth global principles that our workforce must follow in all activities, from complying with applicable laws, to avoiding conflicts of interest and treating colleagues and stakeholders with dignity and respect. It reflects our core values — Safety, Respect, Integrity, Excellence and Commitment — and provides guidance for applying these values in daily business. Managers and supervisors are responsible for ensuring their teams understand these principles. All board members are asked to annually certify their understanding of, and compliance with, the PBC and the U.S. FCPA.

The PBC, together with our Corporate Governance Guidelines and Board committee charters, provide the framework for the governance of FCX. These documents outline responsibilities for monitoring the effectiveness of governance-related policy and decision making at both the Board and management levels.

To strengthen governance, we work with an external specialized firm to perform annual fraud risk assessments. Additionally, that firm and external legal counsel perform periodic anti-corruption risk assessments, which inform future assessment strategies. Business controls developed from periodic fraud risk assessments are reviewed regularly at our corporate offices as well as at the Grasberg minerals district, Cerro Verde, El Abra and Atlantic Copper operations.

ANTI-CORRUPTION PRACTICES

FCX has zero tolerance for corruption of any kind. This standard applies to our employees and business partners alike. Our policy is to never seek nor obtain business advantage through bribery, improper payments, kickbacks or any other illegal means. No employee or business partner is permitted to offer, pay, solicit or accept bribes in any form, including facilitation payments. Our compliance program is designed to identify potential compliance violations before they occur and covers areas such as anti-corruption, sanctions, international trade controls, conflicts of interest, discrimination and sexual harassment, forced labor and other subjects addressed in our PBC.

FCX aims to work exclusively with business partners who uphold the highest standards of honesty, ethics and professionalism in the conduct of their businesses. Business partners, including suppliers, customers and contractors are expected to read and comply with our Business Partner Code of Conduct and associated policies and procedures which are incorporated into our contracts. We acknowledge that any violation of applicable anti-corruption and anti-bribery laws in any jurisdiction where we do business could lead to substantial criminal or civil fines and penalties, litigation, or loss of operating licenses or permits, as well as significant reputational damage.

We are investigating whether activities of PT Smelting may have violated aspects of the FCPA or other laws, including laws of non-U.S. jurisdictions. PT Smelting is an Indonesia joint venture between PTFI and Mitsubishi Materials Corporation. As previously reported, we voluntarily notified the SEC and the U.S. Department of Justice that we engaged outside counsel to conduct the investigation of PT Smelting's activities.

To mitigate risk associated with our contractors and other business partners, FCX operates an online due diligence platform, the Freeport Compliance eXchange (FCeX), described in more detail in the Responsible Value Chains section. The survey-based platform is administered to new vendors and customers as an initial step in our value chain due diligence, and existing business partners are reevaluated periodically. Responses to FCeX surveys inform decisions about entering into or continuing contractual relationships.

BUSINESS ETHICS TRAINING

We provide comprehensive annual training on our PBC to employees and induction training for new employees. Employees certify both their understanding of and compliance with the PBC and are reminded to report any known or suspected instances of non-compliance.

PBC training is assigned to active and applicable employees and covers, among other things, health and safety concepts, addressing harassment and discrimination, dealing with inappropriate behavior, preventing and reporting conflicts of interest and retaliation from co-workers and how to raise concerns via the Compliance Line.

We also deliver targeted anti-corruption training for employees in roles with higher potential exposure to compliance risk. Our training programs reinforce our zero-tolerance stance on bribery and improper payments and compliance with the FCPA and other applicable laws of the countries and jurisdictions where we do business.

2025 BUSINESS ETHICS TRAINING PARTICIPATION

~100% PBC training completion rate

~100% anti-corruption training completion rate[1]

FCX's Anti-Bribery and Corruption Compliance course earned **Silver in the Best Compliance Training category** at the 2025 Brandon Hall Group Excellence Awards.

1. Approximately 4,100 employees received anti-corruption training based on their department or role.

COMPLIANCE LINE AND WORKFORCE GRIEVANCE MECHANISMS

Our Compliance Line, along with other reporting mechanisms, provides employees and business partners with a confidential, anonymous way to report concerns related to our PBC, policies or procedures via web portal or phone. This confidential, anonymous process protects those who raise concerns against retaliation. Reports are acknowledged, reviewed and addressed promptly, with a goal of completing investigations within 30 days, when possible. However, the time required for a thorough investigation depends on the context and location of each case. If a report is substantiated after investigation, appropriate disciplinary action is taken, up to and including termination of employment.

During annual PBC training, employees are reminded how to raise questions and concerns via the Compliance Line. Business partners also have access to this reporting mechanism, as detailed in our Business Partner Code of Conduct. In 2025, we received 624 Compliance Line reports, mostly related to human resources and approximately 30% of which were duplicative or not investigable by the compliance team. Of the reports for which investigations were completed as of year-end, approximately 12% of reports were fully or partially substantiated. Employees can also report grievances through site-based human resources or compliance representatives to address topics best understood by those with local knowledge. For human rights-related complaints, our global human rights team is engaged. Additional details on grievance reporting are available in the Workforce section and on FCX's and PTFI's grievance reporting websites.

Technology Center Tucson, located in Arizona, U.S.

Human Rights

FCX believes respect for human rights is a business imperative and that all people should be treated with dignity and respect. We recognize and respect the rights of all individuals, including employees, contractors, business partners, local communities, Indigenous Peoples and others who may be impacted by our business activities. Our governance structure, policies, training, due diligence processes and grievance mechanisms lay the foundation for how we work to embed respect for human rights at all levels of our business. They help us to identify, assess and mitigate potential and actual adverse impacts to stakeholders associated with our operations and projects and to provide for, or cooperate in, remediation when our activities cause or contribute to adverse human rights impacts. We strive for continuous improvement across our management of human rights and expect everyone at FCX, as well as our business partners, to play a role in upholding this commitment.

OUR APPROACH TO HUMAN RIGHTS

Our Human Rights Policy outlines our commitment to implementing the UNGPs, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the VPs. It reaffirms our commitment to respect internationally recognized human rights as set out in the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Declaration on the Rights of Indigenous Peoples. Additionally, our PBC and other core policies support the application of our Human Rights Policy. Based on our PBC, our Business Partner Code of Conduct outlines the expectations for our business partners, including suppliers, contractors, customers and recipients of charitable giving. These expectations cover areas such as safety, human rights, anti-corruption, community and environment. Human rights standards are built into the terms and conditions of our business partner contracts. We also are committed to complying with the U.K. Modern Slavery Act as demonstrated by our annual statement outlining our efforts to mitigate modern slavery risks throughout our business and supply chain.

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 value an active and open society supported by the rule of law and believe stakeholders should be able to express their opinions safely without fear of reprisal or persecution.

At the Board level, the CRC provides oversight of our human rights program and periodically receives reports on relevant human rights updates, including progress on HRIAs. At the management level, the SLT provides oversight of human rights, with the program directed and managed by our corporate and site-level sustainability teams. Our cross-functional human rights working group meets on a quarterly basis and is focused on driving our strategy globally and supporting site-level implementation of the UNGPs and integration of human rights considerations across our business.

We promote human rights through proactive engagement with governments and communities and by educating stakeholders, including training our employees and contractors. We also participate in multi-industry dialogues on human rights to gain insight from peer companies and experts. These initiatives, along with local and international-level stakeholder engagement, shape our human rights approach. We also receive support from third-party human rights consulting firms on our UNGPs implementation and HRIAs.

The VPs serve as guidelines for our security and human rights programs, including interactions with government police, military personnel and private security contractors. We primarily focus our implementation on Indonesia and Peru, which are higher-risk jurisdictions for security and human rights. We report on security matters at and near our operations as part of our implementation of the Voluntary Principles on Security and Human Rights.

CORPORATE HUMAN RIGHTS BENCHMARK

FCX ranked 5th out of 105 companies and 2nd among Mining and Metals companies by the Corporate Human Rights Benchmark in its 2026 assessment, scoring 83 out of 100 and demonstrating FCX's alignment with external expectations for human rights management.

World Benchmarking Alliance

HUMAN RIGHTS TRAINING

Regular training is a core component of embedding respect for human rights across our business. Human rights considerations are reflected in our annual PBC training and employee onboarding, which employees are required to take. In 2025, we continued to implement a global human rights training module for use across FCX at both the corporate and operational levels. Implementation is complete across all operations outside of Indonesia, where the roll-out was delayed until early 2026. The training module is assigned to employees in departments where exposure to human rights risks is higher, as well as to all people managers and senior leaders across the company. The focal point of the training is on company and employee responsibilities when it comes to the promotion of and respect for human rights, including workplace health and safety, discrimination and harassment, security and human rights, modern slavery and grievance management within the context of our operations.

Dedicated human rights compliance officers lead trainings in Indonesia and Peru, where both human rights risks and security risks are higher. PTFI and Cerro Verde conduct training on our human rights policy and commitments, including the VPs, for new and current workforce members. Pre-deployment training is also provided to all public security personnel assigned to the sites under memorandums of understanding and support agreements at PTFI and Cerro Verde, respectively.

As part of its training, PTFI maintains a Human Rights Ambassador program designed to extend education and awareness of business and human rights in the province of Central Papua and the Gresik regency in East Java. Ambassadors are volunteers from contractor companies who are trained by PTFI and then tasked with promoting human rights and conducting human rights training in their respective companies.

> Regular training is a core component of how we embed respect for human rights across our business.

Additionally, following PTFI's 2023 HRIA covering the Grasberg minerals district, the PTFI human rights team is working to engage a third-party to develop topic-specific in-person training tailored to the unique operational and social-cultural contexts of the site. These trainings did not begin in 2025 as initially anticipated but are intended to focus on priority areas upon implementation, including modern slavery in the supply chain, worker rights and labor standards, and security and human rights.

In addition to implementing its regular training program, Cerro Verde leveraged learnings from the 2024 Cerro Verde HRIA to update key site-specific training materials for employees and contractors. This included updating and delivering human rights training for leaders of companies contracted to work on site to set clear expectations around human rights topics such as child labor, forced labor, discrimination, harassment and employee grievance mechanisms. Cerro Verde also refreshed its sexual harassment training for employees to enhance transparency of the sexual harassment grievance procedure and to reemphasize its commitment to non-retaliation, with deployment planned in 2026.

Fort Madison downstream processing facility in Iowa, U.S.

DUE DILIGENCE

We are committed to identifying, assessing and mitigating potential and actual adverse impacts to stakeholders associated with our operations and projects through ongoing human rights due diligence, informing continuous improvement of our management systems and decision making.

In 2024, we completed a corporate-level human rights saliency assessment, which provided an updated overview of FCX's global human rights risk profile. The assessment sought to identify and prioritize human rights risks based on the severity (scope, scale, remediability) and likelihood of risks. The global salient human rights risks that were identified through this assessment can be found on page 24 of our 2024 Annual Report on Sustainability.

DUE DILIGENCE IN OUR OPERATIONS AND PROJECTS

As we further embed respect for human rights across our organizational activities, we have various due diligence processes that help to identify and assess which human rights topics are most salient at the site level so we can manage and integrate these risks into our ongoing operational work. We use our sustainability risk register process to identify risks to people at our existing operations, and our PDSR process to identify the same risks for greenfield projects and brownfield expansions. We continue to work to enhance these processes to better assess the severity and likelihood of risk to people from a human rights perspective.

HRIAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our active operations. Human rights are also integrated into social baseline studies for our operations as well as the social baseline studies and impact assessments conducted for greenfield projects and brownfield expansions. We create action plans for specific site-level operating environments and refine our approach to human rights through ongoing stakeholder engagement, grievance management and the findings from our HRIAs.

HUMAN RIGHTS IMPACT ASSESSMENTS

HRIAs involve direct input from a broad cross-section of internal and external rights-holders and their representatives, including a sampling of employees, on-site contractors, local suppliers and community members. The process supports continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts. Where findings identify actual or potential gaps in human rights-related management systems and processes, site- and/or corporate-level actions are taken to drive continuous improvement. This may include establishing new measures to further investigate, prevent and/or remedy human rights risks and impacts. We leverage our existing engagement mechanisms to communicate key findings and to involve relevant stakeholders in the development of our action plans, where appropriate. For each HRIA, we disclose a summary of the process, key findings and areas prioritized for action once finalized on our website.

In 2025, we completed HRIAs at PTFI's downstream processing facilities in Indonesia as well as at our Climax and Henderson operations in Colorado.

PTFI's downstream processing facilities, Indonesia.

HUMAN RIGHTS IMPACT ASSESSMENTS

YEAR COMPLETED	2018	2021	2022	2023	2024	2025	PLANNING
Site/Region	New Mexico sites	El Abra	Arizona sites	PTFI's Grasberg minerals district	Cerro Verde	Colorado sites; PTFI's downstream processing facilities	Fort Madison; El Paso

DUE DILIGENCE IN OUR SUPPLY CHAIN

Our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. In 2025, we leveraged learnings from multi-industry dialogues on supply chain and human rights and HRIAs to further enhance our approach to assessing and mitigating human rights risks associated with our business partners.

In alignment with our commitment to collaborating with business partners to prevent and mitigate adverse human rights impacts, Cerro Verde maintains a third-party audit program for companies contracted to work on site. Audits are conducted both proactively and in response to identified risks, following a structured protocol that evaluates compliance with labor regulations and human rights standards. Corrective action plans are implemented, as appropriate. In 2025, as an HRIA action item, Cerro Verde strengthened the audit protocol by incorporating verification of contractor adherence to its Working Hours and Fatigue Management policy and anti-harassment expectations.

In 2025, PTFI's downstream processing facilities continued their human rights due diligence program to promote the rights and welfare of contractor workers, including risks associated with recruitment, conditions of employment, age requirements, worker health and safety and living conditions. The due diligence process involves an internal review of documents, including worker contracts and pay slips, as well as informal and formal interviews with randomly selected employees across a range of categories, including gender, job position (skilled/unskilled labor), contract status and accommodation arrangements where applicable. Outcomes of this due diligence further align expectations across PTFI and its business partners and provide greater awareness of potential risks and meaningful action to be taken by the contractor to prevent and manage adverse impacts on worker rights and welfare.

For more information on supply chain due diligence, refer to the Responsible Value Chains section.

Cerro Verde, Peru.

GRIEVANCE MECHANISMS AND 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 promote awareness of these mechanisms through a variety of means, including posters, company web pages, stakeholder engagement and training. We have dedicated human rights compliance officers in Indonesia and Peru who receive, document and follow up on reported human rights incidents, grievances and allegations. If a grievance is determined to be material, the grievance would be communicated to the CRC.

In 2025, as part of their HRIA action plans, Cerro Verde and PTFI's operations in the Grasberg minerals district both initiated self-assessments of their internal grievance mechanisms to drive continual improvement in their alignment with the UNGPs Effectiveness Criteria. PTFI also benchmarked its community grievance mechanism. While Cerro Verde's assessment is still in progress, PTFI's process included collecting input from workforce members and community stakeholders, respectively. This resulted in a revised PTFI Employee Grievance Policy to set a consistent standard for how employee grievances are governed and managed and the addition of a feedback loop for communities.

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, as appropriate, cessation of impact or business relationship, apology, restoration of what was lost, cash or in-kind compensation and rehabilitation, among other things. 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 section and the Communities and Indigenous Peoples section.

We are committed to providing for, and cooperating in, the remediation of adverse impacts related to our business.

Cerro Verde, Peru.

ILLEGAL ARTISANAL MINING

While artisanal mining within PTFI's area of work is illegal under Indonesia law, illegal artisanal miners (illegal panners) pan for residual unrecovered gold in the controlled riverine tailings system that remains following the milling process in the highlands. In 2025, an average of 5,900 illegal panners (including family members associated with the illegal panners) had established camps at various points within the lowlands and highlands near PTFI's operations. About 90% of illegal panners in the lowlands come from outside Papua and represent many different Indonesia ethnic groups, while almost all illegal panners in the highlands are Indigenous Papuans.

ASSOCIATED SAFETY HAZARDS

Many of the illegal panners do not have expertise operating in hazardous environments, including the remote terrain and wet conditions experienced in the Grasberg minerals district. In 2025, these conditions contributed to the deaths of nine individuals, four of whom died from various illnesses.

Additional safety challenges exist, as illegal panning activity occurs alongside ongoing levee maintenance and earthworks, which are needed to responsibly manage the controlled riverine tailings system. PTFI's community liaison officers, the PTFI security team and third-party contractors seek to proactively and continuously engage with the illegal panners and their families on operational changes in an effort to manage their expectations, encourage them to find other ways to make a living, and to minimize risks to themselves and the operations. PTFI also seeks to inform illegal panners in advance of planned levee maintenance work and equipment movements to minimize safety risks.

ILLEGAL MINING MANAGEMENT PLAN

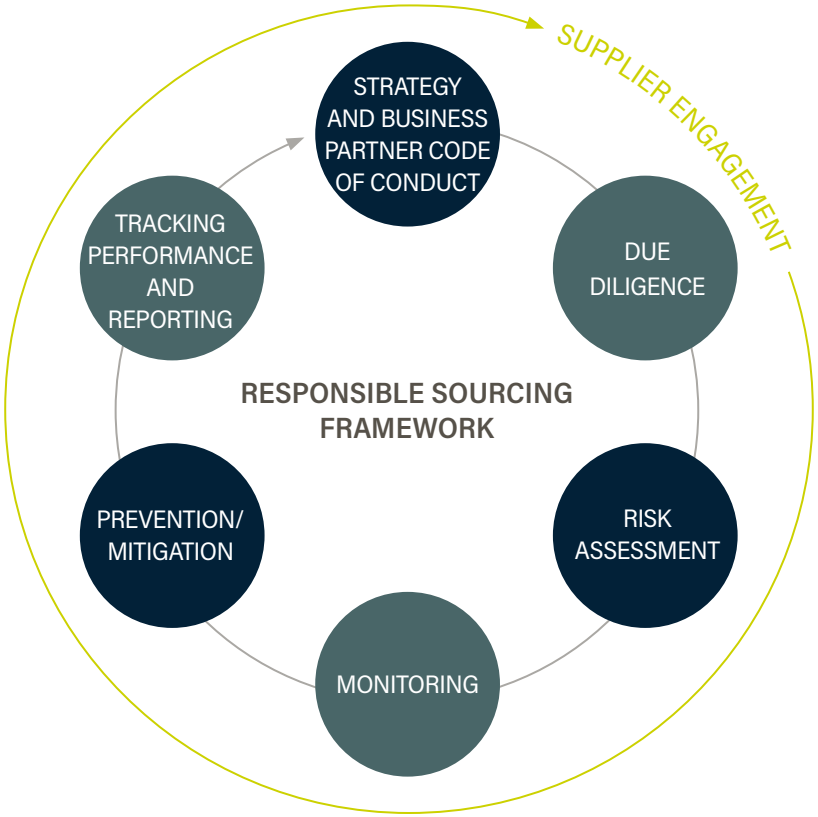
PTFI cannot address illegal panning on its own. A multi-faceted approach, including government involvement, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods is essential. To that end, PTFI's illegal mining management plan includes regional and national objectives to help build strategic partnerships for a multi-stakeholder strategy.

PTFI utilizes a cross-functional management plan to help mitigate the potential social, security, safety, environmental and operational risks associated with illegal panning, with the ultimate objective of reducing the number of people within the operating area in the Grasberg minerals district. 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. When issues are identified, the joint patrols, which include representatives from PTFI's workforce, local police and private security personnel, inform the broader cross-functional team. To integrate illegal panning issues into PTFI's planning and decision making, the cross-functional team maintains a database and meets bi-monthly to update leadership. This allows PTFI to proactively work towards long-term goals while addressing immediate risks related to illegal panning.

PTFI continues to work with representatives from police, military, Indigenous councils and notables, civil society organizations and religious organizations to reduce the number of women and children living in illegal camps and address concerns related to ethnic dynamics within the panning areas. Initiatives include education and health programs, and vocational and entrepreneurship training. PTFI has organized regular follow-up meetings with the local government and law enforcement agencies to help monitor whether agreed upon goals are being put into action to appropriately address the continued presence of vulnerable groups in the area.

Responsible Value Chains

How we source and sell the goods and services needed for our business has a direct impact on environmental and social matters across our value chain. Given our scale, we have a critical role to play in setting and maintaining high standards for both FCX and our partners. Our responsible value chain strategy is centered around (1) identifying and mitigating risk in our supply chains through our own responsible sourcing efforts for goods 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 lifecycle impacts of our products.



OUR APPROACH TO 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 in time and resources, as it covered more than $18 billion of spend and more than 11,000 Tier 1 suppliers in 2025 that provided 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 87% of our suppliers residing in at least one of the countries where we have direct operations, we have first-hand knowledge of the risks and complexities where most of our suppliers operate.

Approximately 60% of our suppliers have been working with FCX for six or more years, and of those, approximately 78% 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 and 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. The process shown below outlines the overall approach for the program, beginning with the Business Partner Code of Conduct and strategy.

Read our **Corporate Governance Documents**

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 Responsible Sourcing of Minerals and Metals section.

We use a risk-based decision-making process to identify higher-risk suppliers where closer collaboration or oversight may be warranted. We aim to identify and assess industry and location-based risks, confirm whether they are present in our supply chain and build capacity, as necessary. Through the risk prioritization framework, in 2025, we focused on three high-risk industries to identify suppliers that require enhanced due diligence and engagement. The review of suppliers' externally facing documentation determined that 84% maintain sufficient policies and processes to mitigate perceived risk. Additional engagement was initiated with nine suppliers, typically consisting of additional documentation requests and targeted discussions with FCX's supply chain team.

We also use FCeX as a first line of due diligence in our responsible sourcing program for new vendors. FCeX is an online, survey-based 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 platform enhances our ability to communicate with suppliers to share relevant FCX policies, screen their internal policies and structures, and assess supplier commitments and actions for minerals and metals sourcing. Suppliers assessed in FCeX as low risk are reevaluated every three years, while higher-risk suppliers are reevaluated annually. Only 3% of the suppliers evaluated in FCeX in 2025 were deemed high risk.

The responsible sourcing section of the FCeX survey, in addition to SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools, consolidate data from external sources and help us monitor supplier risk on an ongoing basis. 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. They provide the capability to conduct more in-depth risk-based assessments through targeted questionnaires and audits when needed. We have integrated relevant third-party country- and industry-level sustainability risk indices into the Ariba platform based on our potential supply chain risks. Ariba monitors approximately 600,000 data sources to alert us to relevant risks associated with our suppliers, which resulted in the identification of 41 companies as having credible high-risk alerts in 2025.

Each of our operating sites is responsible for identifying and defining its list of site-level significant suppliers that are critical to the business and/or pose significant sustainability-related risk. This list is based on the unique operating requirements and potential industry and location-based risks at the site and is reviewed annually. In support of this work, our responsible sourcing 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. When suppliers cannot demonstrate equivalent policies or certifications, our responsible sourcing team advises site personnel to review FCX policies and expectations with the supplier to promote alignment. To reinforce compliance and awareness, some sites have incorporated policy overviews into their monthly health and safety meetings, embedding responsible sourcing principles into routine operations.

TIER 2 AND 3 SUPPLIER EVALUATION

In 2025, we initiated an assessment of potential sustainability-related risks within our extended supply chain, focusing on Tier 2 suppliers (those that are our suppliers' suppliers or companies that subcontract to FCX's direct suppliers/contractors) and Tier 3 suppliers (those that are the suppliers or subcontractors of FCX's Tier 2 suppliers). The process began with a desktop review of manufacturers listed in SAP to establish a baseline understanding of our supplier network. Building on this, we launched a pilot using a third-party platform to analyze downstream networks for approximately 400 Tier 1 suppliers. This review included distributors of critical items such as personal protective equipment (PPE), electrical components, containers and packaging. The tool provides traceability into the import and export activities of our Tier 1 suppliers, enabling us to identify vulnerabilities across our value chain. As we continue our analysis in 2026, these insights will help strengthen supply chain resilience by proactively addressing sourcing risks that could impact business continuity.

RESPONSIBLE SOURCING OF MINERALS AND METALS

While all 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 five-step framework included in the OECD Guidance. Our policy and implementation of the OECD Guidance also is 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.

We have implemented our Responsible Sourcing of Minerals policy across all our global operations including: copper smelting, refining and semi-fabrication; ferromolybdenum production; molybdenum roasting and precious metals refining.

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 and Metals Standard Operating Procedure. This was most recently updated in 2025 and 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.

MINERALS AND 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 risk assessment and (3) committee review.

1. Risk Screening

There are two parts of our risk screening step, which are carried out in parallel: (1) 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 (2) 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.

CAHRA Risks

We use 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 10 indicators related to corruption, human rights and governance (e.g., 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 the 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 or require adjustments. If an orange or red CAHRA flag is raised in this step, enhanced due diligence on the source is required.

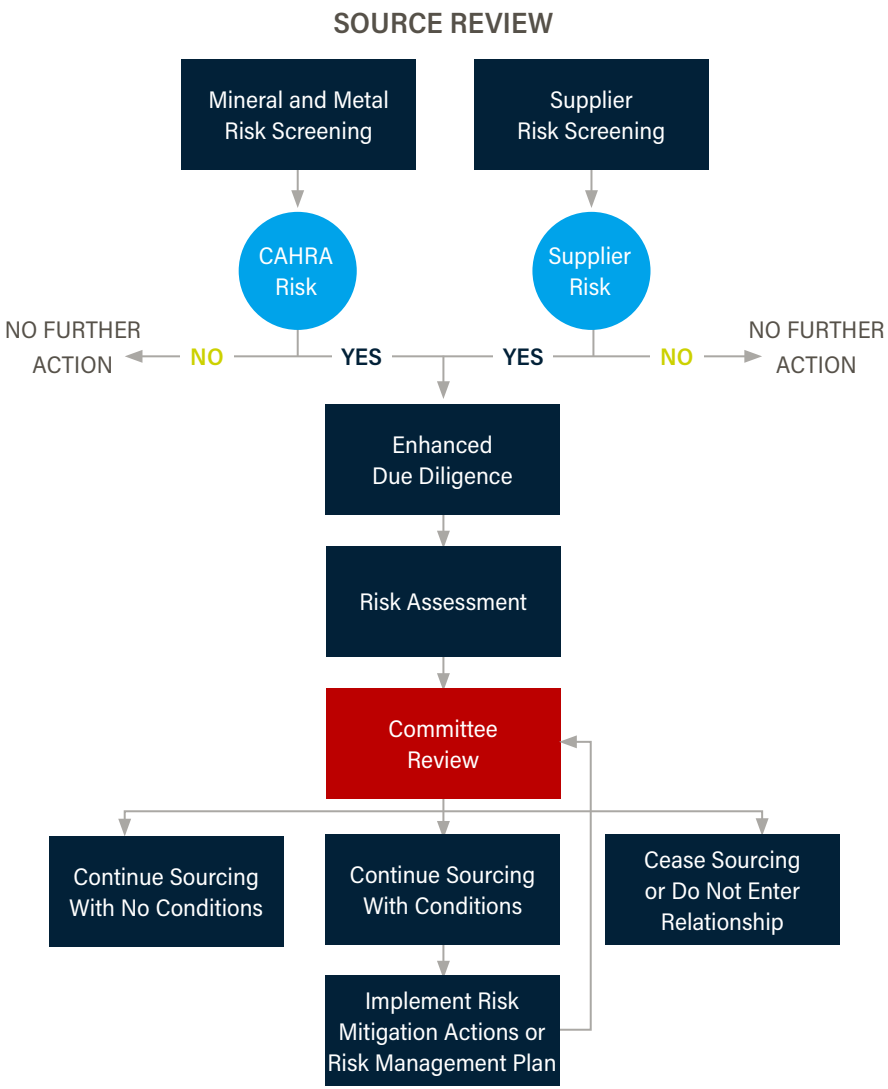
OECD 5-STEP FRAMEWORK[1]

1. Establish strong company management systems
2. Identify and assess risks in the supply chain
3. Design and 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

Supplier Risks

The potential for supplier risks is separately 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.



It can be particularly challenging to determine our trader suppliers' connections to CAHRAs. Given this limitation, we assume the potential for related risks is present for all traders, automatically raising a supplier red flag. Reasonable efforts are then made to verify any material with a known origin of being purchased through a trader is not comingled with other materials that may have originated from or transited through a CAHRA. Additionally, we collect and evaluate company policies, programs 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 or metal for additional due diligence.

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, seeking the assistance of external advisors and, where available, evaluating the results of independent assessments and audits (e.g., Copper Mark Summary Reports). 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 source review they have performed. We may also undertake our own enhanced due diligence and risk assessment of the source 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.

In alignment with the OECD Guidance requirements for downstream value chain actors, we have developed a streamlined approach for our copper rod mill operations to evaluate the short-term, external cathode purchases occasionally 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 value chain. This tool compiles information on the CAHRA status of each cathode producer'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 four 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 and implement risk mitigation actions or formal risk management plans, depending on the severity of the identified issue(s), in collaboration with the supplier
- **Unacceptable risk:** Cease sourcing and either take steps to terminate contracts with an existing supplier or do not enter into a relationship with a new supplier

The applicable committee 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.

RESPONSIBLE SOURCING OF MINERALS COMMITTEES			
ATLANTIC COPPER SMELTER AND REFINERY	**AMERICAS COPPER SMELTING, REFINING & ROD**	**CLIMAX MOLYBDENUM**	**PTFI SMELTING & REFINING**
BUSINESS UNIT: Atlantic Copper	BUSINESS UNITS: Miami El Paso	BUSINESS UNITS: Bagdad Fort Madison Sierrita Stowmarket Rotterdam	BUSINESS UNIT: PTFI's Downstream Processing Facilities

Mineral and Metals: Source Review and Outcomes

View more data in the **Supplemental Data** Section

In 2025, we identified 59 orange or red flags across our minerals and metals supply chains during the risk screening step. For each of these flags, enhanced due diligence and risk assessments were conducted and informed committee decisions on the path forward. Our 2025 results reflected an increase in the total number of identified red and orange flags compared with the prior year, with similar distributions of red- and orange-flagged sources and acceptable, moderate and unacceptable risks. This is primarily due to the review of additional sources for PTFI's new downstream processing facilities. We also modified the definition of materials in scope of our source review process to account for potential risks related to purchased materials associated with sold by-products, which resulted in the review of additional sources. As of the end of the year, the decision of whether to source from some flagged suppliers was still pending.

Acceptable Risk

Four internal sources (one product from PTFI's operations in the Grasberg minerals district delivered to two separate facilities, and two different products from our Cerro Verde operation) were flagged due to origin. However, because these are internal sources, we classify them as presenting acceptable risks. We maintain robust programs at both operations to identify and mitigate human rights and environmental risks.

Thirty external sources were also assessed as presenting 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.

Moderate Risk

Three 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 a red-list country in 2025). Enhanced due diligence revealed that there are risks related to a small amount of concentrate theft that has occurred during transit, which we continue to manage through ongoing collaboration with our partners.

Ten external sources were determined to present moderate risks. This resulted in the implementation of risk-mitigation actions through collaboration with suppliers. In 2025, this included receiving updates on the steps they were taking to address identified risks and continuing to monitor allegations through periodic desktop research and reviews of local media sources. For certain suppliers, we also limited our agreements to smaller, spot contracts to maintain purchasing flexibility.

Unacceptable Risk

Based on our due diligence, none of our sources were determined to present an unacceptable level of risk in 2025. This was largely due to the participation of many of our minerals and metals suppliers in the Copper Mark program. Some sites signed letters of commitment to pursue the Copper Mark while others successfully completed the assurance process and received their awards. These actions signaled meaningful commitments to the same high standards FCX holds and, therefore, supported our ability to continue engaging with sources originating from potential CAHRAs.

PRODUCT STEWARDSHIP

Across the range of minerals, metals and by-products we produce, our product stewardship program provides our customers with valuable information, enables our products to enter global markets and supports the safety of downstream users. We monitor and prioritize current and upcoming regulatory developments based on risks and impacts, guiding our team's efforts.

The FCX Product Stewardship Forum, which includes members from our commercial, sustainability, quality, health and safety, and operations teams, meets several times a year to provide strategic direction and input to our product stewardship programs.

We actively participate in national and international industry associations, leveraging their expertise and collective knowledge to address significant challenges and opportunities in the mining and metals industry. For instance, we engage with ICMM, ICA and IMOA committees and working groups essential for product stewardship, including chemicals management, transportation and lifecycle management. We contribute to these associations and participate in studies and advocacy efforts to develop robust information about our products.

We use a variety of tools to provide meaningful information to our customers on our responsible production practices. This includes the digital transfer of our Copper Mark status to our downstream customers for copper cathode produced at Morenci, which received the Copper Mark Chain of Custody award in April 2024.

In response to direct customer inquiries, we often use standardized letters for commonly occurring requests, which are updated regularly to reflect the latest status of our business to help streamline and create a consistent response approach. We also use various applications to help locate and compile previously disclosed information to questions covering a wide variety of sustainability topics. Such tools have enhanced our response efficiency, creating additional capacity to engage meaningfully with customers where additional, nuanced dialogue is needed. These engagements have helped us to both deepen our understanding of our customers' priorities and educate them on a wide variety of FCX initiatives, including our decarbonization efforts.

UNDERSTANDING OUR PRODUCT FOOTPRINT

Our product footprint lifecycle assessments (LCAs) provide an overview of environmental impacts across a product's lifecycle to enable producers to identify improvement opportunities and trade-offs. FCX collaborates with our various industry associations to support the development of industry specific LCAs. For example, ICA has developed industry average LCA profiles for copper concentrate and cathode as well as guidance on mapping the carbon footprint of copper production. The Copper Development Association (the partner organization to ICA in North America) completed an LCA of copper rod used for electrical applications, and IMOA released updated LCAs on metallurgical molybdenum products, showing a significant reduction in greenhouse gas (GHG) emissions from 2018 to 2024.

Building on the insights gained through the release of various industry-focused LCA's, we have been working toward developing our own product-specific LCAs, with a focus on carbon footprint data to support our downstream customers and original equipment manufacturers (OEMs) to better estimate their own GHG emissions. In 2025, we completed this process for all our products across the U.S., South America and Europe. For more information on our initiatives to reduce our carbon footprint through our climate strategy, please see the Climate section.

El Abra, Chile.

Empowered People and Resilient Communities

We are committed to promoting the health, safety and well-being of our workforce, while continuously strengthening an inclusive, respectful and agile workplace culture where a broad range of experience, knowledge, backgrounds, cultures and heritage drives innovation, enhances operational performance and strengthens relationships with stakeholders. We believe the connection between FCX and its local communities is essential, and we are dedicated to fostering trusting, long-term relationships that create and maintain shared value for both the company and communities now and in the future.

Mining, by its nature, presents risks that require careful management to protect the health, safety and well-being of employees and local communities. Mining can also positively contribute to national, regional and local development through employment opportunities, voluntary investments in communities, and financial obligations in jurisdictions where operations are located. Responsible production is essential to realizing these benefits in a sustainable way.

2025 PERFORMANCE HIGHLIGHTS

- **Industry-established TRIR performance better than target;** past two years represented our strongest TRIR performance in a decade
- **Progressed FPIC process related to potential El Abra expansion**
- **Launched a new series of surveys for communities to share their views**

RELATED POLICIES

- Safety and Health Policy
- Working Hours and Fatigue Management Policy
- Inclusion and Diversity Policy
- Social Performance Policy
- Human Rights Policy

RELEVANT RESOURCES

- Sustainability at PTFI
- Contractor Health, Safety and Environmental Manual
- Careers at FCX
- Freeport in my Community

Health, Safety and Well-Being

Protecting the health, safety and well-being of our workforce, suppliers and communities is our highest priority. Safety is a core value and integral to every aspect of our operations. Through our global safety strategy, Safe Production Matters, we aim to prevent fatalities, reduce injuries and eliminate systemic root causes of incidents. We equip our workforce with training, tools and resources to identify hazards and apply effective controls, while leveraging technology and data analytics to enhance safe work practices. We share lessons learned across the company, engage experts and collaborate with industry peers to strengthen our programs. Beyond the workplace, we work with local communities and public health officials to address regional health challenges, improve access to clean water and support health education initiatives. This comprehensive approach reflects our commitment to zero workplace fatalities and to fostering a safe, healthy environment for our people and the communities where we operate.

CERTIFIED MANAGEMENT SYSTEM

Our commitment to safe production is formalized through our ISO 45001-certified Occupational Health and Safety Management System. The system operationalizes our Safety and Health Policy, provides a robust framework for managing risks and compliance obligations, and supports continuous improvement. ISO certification requires an annual third-party site-level verification of requirements, with an overall goal of preventing fatalities and reducing safety incidents.

OUR APPROACH TO HEALTH, SAFETY AND WELL-BEING

Across all levels of our organization, we expect each person to lead by example. FCX's safety culture is championed by our leadership team and embedded throughout the organization. Our corporate health and safety team regularly communicates safety performance to executive management, including reviews of potential fatal events (PFE), actionable risk incidents and fatal incidents. At the Board level, the CRC provides oversight of FCX's health and safety programs and receives reports on incident investigations, safety statistics and trends from management at every meeting. In the event of a fatal incident, executive management and the Chair of the CRC are notified immediately, and we review and discuss all fatal incident investigations with the CRC and the Board.

Operational leadership teams at each of our sites are accountable for safety performance and are supported by our corporate health and safety team. Together, they design and oversee programs that include safety management systems, audit processes and incident investigations. Leaders are expected to be in the field to observe and engage their teams. Frontline supervisors host daily safety review meetings and ensure workplace exams and pre-operation inspections are completed before each shift to identify and address hazards.

We strive to prevent exposure to health hazards at our operations. FCX provides comprehensive medical screenings by occupational medicine experts to employees working with hazardous substances or in high-risk areas. These screenings monitor potential exposure to dust, chemicals, noise and similar agents, and we view them as essential to maintaining safe operations.

FATAL RISK MANAGEMENT PROGRAM

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. Our global safety strategy across all levels of the organization is captured in our Fatal Risk Management (FRM) program. The goal of our FRM program is to achieve zero workplace fatalities by strengthening preventive measures and raising awareness of fatal risks and the measures necessary to mitigate them.

We seek to continuously improve the program by identifying new and known fatal risks common to some or all our operations and communicating the necessary critical controls to address them. These controls are regularly verified to confirm they are properly applied and effective. 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. Feedback from our workforce drives improvements to the tool's functionality for users and to reporting for leaders, strengthening engagement and accountability.

Safety is a shared responsibility. We expect all employees and contractors to take ownership of their safety and that of their co-workers by identifying and mitigating risks. We stress the importance of understanding risks and taking action before starting work and if circumstances change. Frontline supervisors play a vital role by raising risk awareness, discussing critical controls and helping employees stay focused. Leadership teams set safety expectations and foster a culture where everyone feels empowered to work safely, including their ability to exercise a stop-work authority whenever a safety concern arises. If critical controls are missing or ineffective, or if there is a concern that work cannot be performed safely, we expect the workforce to stop work immediately. We actively encourage and commend workers who use stop-work authority, and we incorporate lessons from these situations into improving our controls.

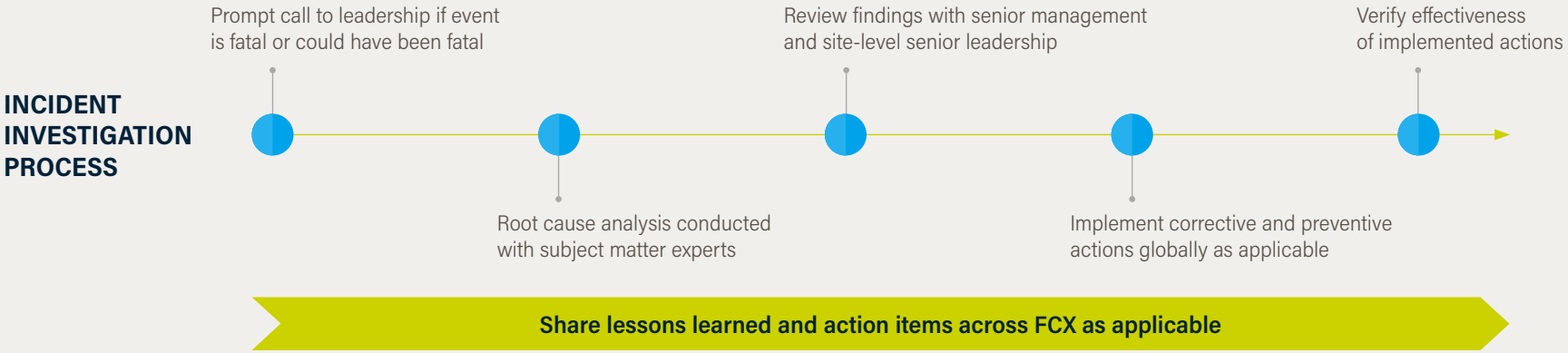
STOP-WORK AUTHORITY

Encourage and commend workers for stopping unsafe work

INCIDENT INVESTIGATION PROCESS

Our root cause analyses following incidents form the basis for identifying and implementing corrective and preventive actions, which are verified for effectiveness. Findings are reviewed with senior management and site-level senior leadership responsible for implementing improvements. We remind workers to actively engage in pre-shift planning to identify hazards and also share lessons learned across the company to strengthen education and enhance safety practices.

FCX follows a standard investigation process for PFEs, actionable risk incidents and fatal events:



SAFETY PERFORMANCE

During 2025, we achieved a company-wide Total Recordable Incident Rate (TRIR) of 0.55, which was lower than our 0.64 target for the year and achieved a reduction in PFE & Actionable Risk Incidents. During 166 million working hours, our workforce had 456 recordable injuries.

Despite these successes, we regrettably had three separate fatal incidents resulting in nine work-related fatalities, seven of which occurred in connection with the Grasberg mud rush incident described on the next page. The others occurred when a contractor was struck by the discharge hose of a concrete pump truck at our Cerro Verde operations in April, and when a contractor fell from the fender of parked mobile equipment in the Grasberg Block Cave underground mine and later passed away due to complications from his injuries in June.

Amid a challenging year, our commitment to learning, prevention and operational discipline contributed to a reduction in PFE & Actionable Risk Incidents. Across our operations in 2025, we recorded 54 PFE & Actionable Risk incidents, down from 65 in 2024. These improvements reflect the continued rigor we applied to incident prevention and our Fatal Risk Management program. While encouraged by this progress, we continue to treat this tier of incidents as serious and unacceptable. When PFE & Actionable Risk Incidents occur, we share detailed learnings with our workforce to reinforce awareness and prevention as we believe they present the most significant opportunities to learn and reduce the potential for future recurrence.

Throughout the year, our workforce demonstrated strong discipline in conducting root-cause analyses when events occur, enabling more effective learning and supporting the reduction of recurring incident types. Notably, enhancements to the precision and clarity of critical control checklists contributed to more reliable identification and management of fatal risks. These refinements strengthened the consistency of field-level verifications and reinforced our overall risk management framework.

ACTIONS TAKEN FOLLOWING FATAL EVENTS AND SIGNIFICANT INJURIES

Effective fatality prevention is paramount, and we are committed to learning from and improving upon our own experiences and those across the industry to enhance our fatality prevention programs. Incident investigations, analyses and action items are shared across FCX operations to support the prevention of similar incidents.

Following the death or serious injury of an employee, we take multiple steps to provide care after the initial emergency response and offer assistance to the employee's family. When an employee is seriously injured, the company supports the employee and their family during medical treatment. In the event of a workplace fatality, we offer support to the family, including assistance with funeral arrangements, as needed. Irrespective of liability, each incident is reviewed to determine support for the family in accordance with local practices and requirements.

We encourage our contractors to handle such incidents involving contractors similarly and are committed to working with our business partners to address and cooperate in providing support.

TRIR 0.55,
beating our target of 0.64

REDUCED
PFE & Actionable Risk Incidents

View more data in the **Supplemental Data** Section

GRASBERG MUD RUSH INCIDENT

On September 8, 2025, PTFI experienced an unprecedented mud rush incident, during which approximately 800,000 metric tons of wet material entered the Grasberg Block Cave underground mine from the former Grasberg open pit and traveled rapidly to multiple levels of the mine. Mining operations across the Grasberg minerals district were temporarily suspended to prioritize the recovery of the seven missing team members fatally injured and to conduct investigations. PTFI coordinated closely with Indonesia regulators and relevant authorities throughout the investigation and recovery process.

The loss of our colleagues is heartbreaking for the entire Freeport organization. We appreciate the efforts of all of the PTFI and FCX employees, first responders, government agencies, community members and others who supported the recovery efforts both directly and through worship, prayers and various activities to demonstrate their unwavering support. This incident had a profound impact on the families of those affected, our team and the company.

Shortly after the incident occurred, both our CEO and our Chairman traveled to Grasberg, together with PTFI's President Director and PTFI's Chief Operating Officer, to support the team's early response efforts on the ground and to support the family members of our missing colleagues. FCX's Board of Directors was immediately notified of the incident and received regular updates on the company's response to the incident, investigation and operational impact. We also maintained transparent communication with our stakeholders throughout the response, including our workforce, government authorities, communities and investors, among others. We are committed to providing transparent updates as we go forward.

During the search period, family members of our missing colleagues were flown to site, where a senior PTFI delegate provided them with regular updates on the status of recovery efforts and supported their immediate needs, including coordinating religious and spiritual resources, counseling and medical care. We witnessed extraordinary strength from these families and their courage inspired us throughout the process. Our CEO, our Chairman, PTFI's President Director and other senior leaders also met in person with the families. PTFI also provided financial assistance and other support to the families.

Our Prayers and Condolences
Doa Dan Duka Kami
(in the Indonesian language)

Given the emotional impact on many of our employees across our operations, we plan to continue offering mental health support services to those affected. Following the incident, our employee assistance program provided group and individual counseling to supervisors, employees, contractors and their families. Additionally, employees and contractors continued to receive their base pay and benefits during the suspension of operations.

A team comprised of internal and external experts was formed to investigate the incident and make recommendations to safeguard against future recurrence. PTFI is implementing the recommendations and pursuing new approaches and technologies to improve understanding of cave shape and material monitoring to mitigate future risks. Key learnings from the investigation are also being incorporated across other FCX block cave operations, where applicable, to strengthen risk management and operating practices across the company.

We are humbled by this tragedy and are committed to restoring large-scale, low-cost production at Grasberg in a safe, efficient and responsible manner. In late October 2025, PTFI restarted operations at the unaffected DMLZ and Big Gossan underground mines, and following the completion of investigations and remedial plans, a phased restart and ramp-up of the Grasberg Block Cave mine is anticipated to begin in second-quarter 2026. As we move forward, we carry the memory of our colleagues with us, and their legacy will reinforce our commitment to prioritizing safety and care above all else.

For more information on the Grasberg mud rush incident, please see the video and presentation available on fcx.com.

"We mourn the loss of our seven co-workers and grieve with their families, friends and loved ones. Their memories will be forever present as we go forward. Our commitment to addressing all risks inherent in our business is unwavering and essential to protecting our most important asset — our people. The Freeport organization is united in prioritizing the safety of our people above all else."

—Richard Adkerson, Chairman of the Board
—Kathleen Quirk, President and Chief Executive Officer

CRISIS MANAGEMENT PLANNING

FCX-operated sites and facilities are required to have a crisis management plan to effectively respond to and support the safety of individuals potentially impacted by a crisis event at or near our operations. These plans guide our 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 local communities. Based on these guidelines, each site develops, documents and tests their site-specific plans.

Building on this foundation, effective crisis management is essential for guiding actions and resource allocation to safeguard both the workforce and local communities. During 2025, PTFI's Underground Mine Rescue (UGMR) and Emergency Preparedness and Response (EP&R) teams were instrumental in, among other things, leading the recovery of our workers following the Grasberg mud rush incident. Additionally, the EP&R team helped recover schoolchildren after the collapse of the Al-Khoziny Islamic Boarding School's mosque building in East Java, the province where PTFI's downstream processing facilities are located. In both response efforts, PTFI's EP&R team and Indonesia's Ministry of Energy and Mineral Resources worked in close coordination with Indonesia's National Search and Rescue Agency (*Basarnas*), the Regional Disaster Mitigation Agency, military and police.

Similarly, when responding to natural hazards in the U.S., FCX employees demonstrate a commitment to preparedness and community support. When a wildfire threatened communities across Grant County, New Mexico in 2025, FCX's local employees acted with remarkable readiness and resilience. Fires, whether man-made, natural or operational can have devastating impacts, and our employees took action by securing generators to maintain infrastructure, cleaning silt traps at Bear Canyon Dam to reduce downstream risk, creating fire breaks with FCX equipment and donating essential supplies to communities. Key personnel coordinated closely with incident command and emergency teams to protect critical infrastructure and a historic church, share updates, direct resources and provide property access to the U.S. Forest Service for faster firefighting response.

PTFI's EP&R team has been instrumental in effectively responding to events both at its own operations as well as in support of local communities.

FCX employees helped protect a historic church during the wildfire in Grant County, New Mexico, U.S.

ADOPTING NEW TECHNOLOGIES TO REDUCE RISKS

Advancing workplace safety requires a forward-thinking commitment to innovation and technology. Throughout our operations, we are leveraging new technology with integrated AI to enhance efficiency, proactively identify and address hazards, improve situational awareness and reduce risks associated with manual processes. Many of these opportunities have been initiated by employees.

Innovation is helping to transform our fleet safety and efficiency. In 2025, Morenci trialed a telematics system, which integrates real-time GPS tracking, risk detection and fatigue monitoring into light vehicle trucks to help identify and correct unsafe behaviors before they escalate. Automated training assignments and flexible coaching options enable continuous improvement in safety performance. Early results show promising reductions in safety events, maintenance costs and idle time. In addition, we anticipate performance improvements at our Bagdad operations, where the haulage fleet has transitioned to driverless trucks (for more information, refer to the Climate section and Workforce section). Autonomous haulage is expected to optimize our fleet, improve operating efficiency and contribute to safety by reducing the number of people in active mining areas.

FCX's drone program demonstrates how advanced tools can reduce exposure and improve situational awareness. Equipped with high-resolution cameras and thermal sensors, drones allow remote inspection, minimizing the need for personnel to enter hazardous areas. Beyond routine monitoring, drones support emergency response, environmental compliance and operational planning through real-time data and three-dimensional mapping. Drones and other equipment can also be used to lift heavy equipment, which enhances safety and efficiency in challenging terrain.

Employees at our Colorado operations in the U.S. leveraging drone technology to support mapping initiatives.

COMMITMENT TO CONTRACTOR SAFETY

Whether a contract worker is on site daily or once a year, it is essential that he or she understands our safety expectations and meets our standards. Our Contractor Health, Safety and Environmental Manual defines the expectations and requirements for contractors working at our operations. We continue to enhance the onboarding process for contractors to provide more consistent education on responsibilities related to safety, human rights and environmental policies, as well as available resources for asking questions and reporting issues or concerns, such as the Compliance Line.

We use contractor safety management tools to monitor training completion and safety performance. These tools provide site decision-makers access to information about an outside contractor's certifications, safety training, injury rates, citations from regulatory agencies and reviews of prior performance working at other FCX sites. FCX implements multiple levels of controls intended to protect our workforce. For example, at our Chino operations, strict adherence to FCX's safety protocols—such as maintaining safe distances and remaining within designated safety zones—meant contractors avoided injury during a 2025 incident when properly rated and correctly configured nylon sling straps unexpectedly failed and dropped their load. This situation highlights the necessity of critical controls, redundancies and contractor compliance with safety procedures.

At El Abra, the second annual educational fair hosted by contractor firms highlighted the importance of knowledge in managing fatal risks. Through interactive activities, workers tested their knowledge of critical controls for reducing fire hazards and proper use of PPE to prevent chemical exposure. They discussed nutrition and preventive actions to safeguard against accidents. This fair helped foster a culture of safety where workers are equipped to make informed decisions in high-risk environments.

> We expect all on-site contractors to be trained on and follow the same safety protocols as employees.

COMMUNITY HEALTH AND WELL-BEING

In many cases, our workforce and communities are one and the same. By supporting the fundamental health needs of local communities, we believe we are also contributing to the safety of our workforce. Each community has a different health profile in terms of the maturity of the healthcare system and the levels and types of background disease. We seek to understand these conditions and work in partnership with local communities to address regional health problems.

At operations where we have Indigenous neighbors, we are particularly supportive of public health initiatives and preventive medical care. In Chile, we contract with a team of doctors to provide specialized care to the Indigenous communities of Alto Loa near our El Abra operations and the coastal city of Tocopilla. In Papua, Indonesia, PTFI is dedicated to supporting the Mimika (local) health authority (LHA) in addressing public health issues like malaria prevention, clean water access, maternal health, stunting and nutrition counseling among the Indigenous communities in the Mimika Regency.

PTFI also partners with the Mimika Regency government to enhance regional health services by fully funding the Amungme and Kamoro Community Empowerment Foundation, or YPMAK, which provides health services and comprehensive health programs (promotive, preventive and curative) to Indigenous community members living in the Mimika Regency through the Mitra Masyarakat Hospital and the Healthy Village program, respectively. PTFI also supports the LHA to operate Waa Banti Hospital in Banti village. Together, with local government authorities and NGOs, PTFI and its health contractor, International SOS, implement programs focused on health education, disease prevention and treatment in and around PTFI's operational area.

For more information on our community health education and programs, please see the Communities and Indigenous Peoples section.

PTFI is a longstanding and proud supporter of the Mimika health authority in Indonesia, which supports the health and wellbeing of nearby communities.

Workforce

We are committed to helping our people grow both professionally and personally. We strive to provide clear development pathways, competitive pay and benefits, and a workplace culture that values agility, engagement, and above all, the physical and psychological safety of every employee. We aim to create opportunities for skill-building and career advancement by offering meaningful, innovative work that attracts and retains talented individuals with diverse perspectives.

OUR APPROACH TO HUMAN CAPITAL MANAGEMENT

FCX is committed to fostering a company culture that prioritizes safety, respect and inclusivity, and a workforce that reflects the communities in which we operate. Our human resources team designs workforce programs with these principles in mind and site-based leadership applies them to address local needs. FCX's policies define our commitment to doing what is right and set clear expectations for our workforce. Our Board oversees our policies and implementation programs governing our approach to human capital management, with the CRC overseeing health and safety matters and the Compensation Committee overseeing other human capital matters.

> Our goal is to uphold a culture grounded in safety, well-being and continuous growth.

GLOBAL WORKFORCE

(As of December 31, 2025)

EMPLOYEES (~29,000)

48% United States | 25% South America | 23% Indonesia | 4% Europe /Other

CONTRACTORS (~54,900)

51% Indonesia | 33% United States | 12% South America | 4% Europe/ Other

EMPLOYEE AGE DISTRIBUTION

61% Between 30-50 | 24% Over 50 | 15% Under 30

U.S. EMPLOYEE DEMOGRAPHIC INFORMATION[1]

48% White | 43% Hispanic/ Latino | 9% Other

41% Indigenous Papuan Representation (Grasberg)[2]

97% Indonesian Representation

View more data in the **Supplemental Data** Section

1. For data on all U.S. employee demographic categories, please see the Supplemental Data section.
2. Reflects percentage of Indonesia employee base located in Central Papua and Jayapura who are Indigenous Papuan.

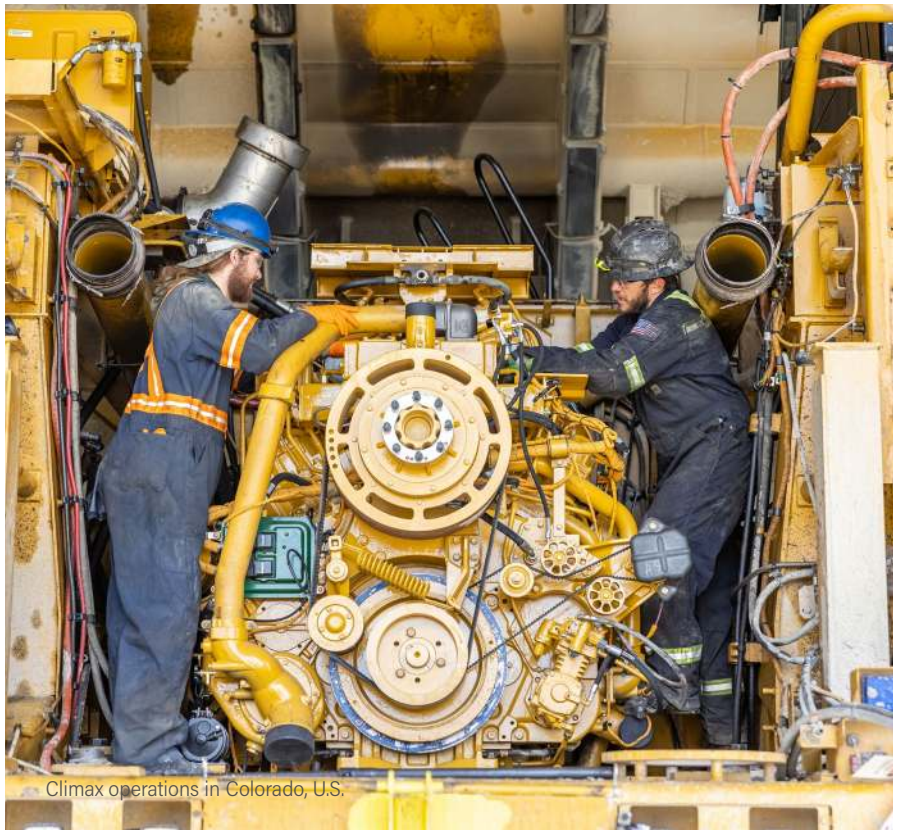
PROUDLY CREATING BETTER FUTURES

FCX takes pride in cultivating a workplace where many people choose to stay and grow. In the areas of our largest operations, we have low voluntary turnover and a solid presence of long-tenured employees—indicators of an enduring culture of engagement and opportunity. Interest in employment and internship opportunities with our sites in these areas remains high, underscoring the appeal of our company and the meaningful careers we offer. Our workforce has multi-generational employees whose parents, grandparents and even great-grandparents have contributed to our success. This legacy speaks to the trust and loyalty we have earned over time. We are committed to actively attracting new talent and investing in development programs that prepare our employees to lead and innovate.

Over 70%
of Grasberg employees have 10+ years of service

2%
voluntary turnover rate at Cerro Verde

Note: Based on 2025 data.



Climax operations in Colorado, U.S.

2025 EMPLOYER RECOGNITIONS

- Included in **Forbes America's Best Large Employers** list for 2025, which is based on a survey of employee feedback across various industries.
- Named a **top 401(k) plan sponsor** by PLANSPONSOR, a leading resource for retirement plan management professionals.
- Recognized by U.S. News & World Report's **Best Companies to Work For** 2025-2026 in the Internships category.
- Named one of the **Top 50 Workplaces for Indigenous STEM Professionals** by "Winds of Change," the publication of the American Indian Science and Engineering Society.
- Recognized as an **Industry Leader** and one of **America's most JUST Companies** by JUST Capital, 2025 Rankings.
- Named one of the 50 most **community-minded companies** in the United States with its inclusion on The Civic 50 list that recognizes corporate volunteerism and community engagement.
- Certified by the **Top Employers Institute in Spain** for Atlantic Copper's people management and employee development practices.

SKILL-BUILDING AND CAREER ADVANCEMENT

We aim to provide employees across all job levels with the resources and support needed to advance their careers. By investing in employee development, we seek to equip our employees with the skills needed to perform their roles safely and effectively. Our frontline leaders play an essential role in fostering employee development and retention.

To support skills advancement, we offer formal and informal training programs designed to identify, foster and retain top talent. A variety of learning management courses are offered in-person and online, with leadership development courses facilitated in person for supervisors and management. Leadership development programs focus on behavioral skills, such as social styles and interpersonal skills, self-awareness, healthy habits, team productivity, conflict management, management skills, candid and respectful dialogue and psychological safety. Management training programs focus on effective management of teams, understanding internal processes and using data in decision making.

In 2025, operational employees participated in an average of 75 hours of training per person, and administrative employees (e.g., supply chain, finance, management information systems (MIS) and human resources) received an average of 44 hours of training as part of our structured programs. We continue to expand the scope of our learning management system to provide a unified platform to deliver and track training programs globally.

To support employees as they develop in their careers, we conduct strategic talent reviews and leadership planning across business areas. We encourage employees and managers to regularly participate in performance discussions to foster a culture of continuous improvement and professional growth through ongoing feedback and development. Performance reviews are based on competencies established by leadership that align with FCX's values and expected behaviors.

We progressed an initiative during 2025 to document formal skills profiles and proficiency levels for certain operational and maintenance employees in the U.S., a practice that exists at our operations in Indonesia. This initiative, paired with defining lines of progression (described to the right), is intended to provide more visibility into career advancement for frontline employees, particularly in the U.S. where voluntary turnover rates have traditionally been higher than at our international operations.

LINES OF PROGRESSION FOR FRONTLINE EMPLOYEES

To provide transparency and act on feedback received from operational employees in the U.S. about career development pathways, we are outlining lines of progression for our frontline operations and maintenance employees. A line of progression refers to a sequence of related job classifications within a department or division that provides advancement opportunities for qualified employees. Our work has focused on heavy equipment mechanics, shovel and drill mechanics, fixed plant mechanics, electricians and haul truck operators. During 2025, we rolled out three new critical lines of progression for U.S. frontline employees and plan to implement more as employee skills profiles also advance.

Blueprint of a Line of Progression

1. **Select career path focus.** Choose a direction or role to grow into—such as operations, safety, maintenance or leadership.
2. **Review skills guidepost to advance roles.** Review the necessary skills, behaviors and knowledge required to move from current role to the next level.
3. **Acquire new skills through company-offered training.** Participate in hands-on workshops, online modules, mentorship opportunities, or other company-sponsored training to build the skills identified in the guidepost.
4. **Pass field competency tests.** Demonstrate ability to apply skills in real-world scenarios.
5. **Join the promotion queue.** Once employee meets the requirements and a position is available, they can be considered for advancement.

We strive to support frontline employees throughout technology adoption and workplace transitions.

Employees in the control room at our Bagdad, Arizona operations working to monitor the newly converted autonomous fleet.

REDEFINING CAREERS IN A TECHNOLOGY-DRIVEN WORKPLACE

Technology is quickly changing jobs and creating new career opportunities across industries. By embracing innovation and prioritizing employee support, FCX is preparing its workforce for the future by investing in comprehensive training, upskilling initiatives and thoughtful transition programs.

Conversion of Bagdad's haul truck fleet to autonomous was completed in 2025, making Bagdad the first major U.S. mine to operate a fully autonomous haulage fleet. This transformation presented the opportunity to help our employees redefine their careers. More than 200 employees were affected and received priority consideration for new roles and comprehensive support throughout the transition. This support included job fairs, one-on-one interviews, job shadowing, and training and upskilling programs designed to help employees explore opportunities aligned with their skills and interests. All employees interested in accepting new positions were successfully placed, including in support of the command center in Bagdad that monitors and controls the autonomous fleet, at other FCX operations as truck drivers and in other departments.

In addition, FCX established a centralized U.S. remote operating center in Phoenix, Arizona, to enhance efficiency, improve coordination and enable real-time decision making across our U.S. copper operations. By centralizing certain previously site-based functions, FCX aims to standardize best practices, foster collaboration and strengthen peer-to-peer learning. This approach also helps address ongoing workforce challenges at some U.S. copper operations by enabling more effective allocation of personnel. Our U.S. remote operating center houses functions that do not require a physical presence at a mining operation—tasks that can be performed just as effectively from a remote location using advanced technology, such as electronically monitoring haul trucks, shovels and plants through equipment sensors. This evolution underscores FCX's commitment to innovation, operational excellence and creating sustainable career opportunities for its workforce. As with Bagdad's autonomous fleet conversion, FCX is committed to providing affected workers with other job opportunities.

COMPETITIVE PAY AND BENEFITS

Our approach to compensation and benefits is market-based, competitive and informed by annual benchmarking and analysis. We reward workforce contributions with competitive, performance-based pay and are committed to respecting the rights of our workforce by paying fair and equal wages for equal work regardless of race, color, sex, religion, national origin, sexual orientation, gender identity or expression, disability, age, veteran status or any other characteristic protected by applicable law. We periodically conduct compensation reviews to evaluate our living wage[1] practices and to help determine whether our pay practices are legally compliant. Third-party compensation consultants are engaged to provide statistical analysis and guidance on compensation practices across our global operations. Where there are pay gaps that cannot be explained by legitimate business factors, we review, and if appropriate, make adjustments. These measures reinforce FCX's commitment to fair pay practices, including providing equal pay for equal work across our organization.

In addition to fair and equitable compensation, we recognize that supporting the overall well-being of our workforce is essential to sustaining a thriving, inclusive workplace. We strive to provide high-quality, affordable health and wellness benefits that support employees and their families. Through our health and wellness programs, we provide support for physical, mental, financial, and emotional well-being, and offer opportunities for flexible work schedules, where practicable. Recognizing the varied needs of our global workforce, we offer tailored resources that align with local needs and practices. Healthcare options are offered globally to eligible employees and their families, and preventive care is covered through these options. Through company-paid employee assistance programs, employees and their families have access to confidential support for mental health, emotional challenges, financial guidance and emergency resources.

FCX was named a **top 401(k) plan sponsor** by PLANSPONSOR, a leading resource for retirement plan management professionals.

1. A living wage is a compensation level supporting the acquisition of goods and services necessary for an average-size family to meet basic needs in the geographic locations where we operate.

EMPLOYEE ENGAGEMENT

We believe effective employee engagement contributes to a workplace culture where everyone feels valued and can contribute to shared goals. We use a range of mechanisms to support employee engagement, including regular surveys, open forums, feedback channels, townhall meetings, and training programs, among others. Through these efforts, employees are empowered to contribute ideas and actively participate in organizational growth.

Employee engagement surveys are a structured and confidential way to gather feedback on the employee journey. Sites have the option to participate in the employee engagement surveys on a yearly basis. Leaders at each of our U.S. operations have implemented this feedback method within the last two years. Engagement surveys measure key indicators such as intent to stay, sense of belonging and likelihood to recommend. Sites can also include custom questions to gather feedback on local initiatives or emerging concerns. Actions such as management coaching and workflow enhancements have been implemented based on employee feedback, shaping site goals and priorities.

Recently, we began analyzing employee experience reports alongside training data to explore if there are any correlations between psychological safety, training and safety performance—an initiative focused on deepening insights and enhancing safety outcomes.

Beyond surveys, we host employee forums and maintain various feedback channels through site liaisons and frontline employees at several sites. We also use digital platforms as a mechanism for employees to share ideas to improve operations and safety measures.

FOSTERING PSYCHOLOGICAL SAFETY

We strive for, promote and foster a safe workplace where everyone feels a sense of belonging, is treated with respect and their opinions are valued. Many of our U.S. sites have begun to train the workforce on civil behaviors through a formal program aimed at improving psychological safety and fostering trust, productivity and open communication. Initially launched at our Miami operations, the program uses small group sessions to provide employees an opportunity to discuss workplace values, respect, openness and generational differences. As other U.S. sites adopt this initiative, they have taken the core principles of the training and tailored them to meet the unique needs and cultures at their site, including integration in new-hire onboarding, employee "champions" who keep company values top of mind, awards, signage and more.

EMPLOYEE-LED BREAKTHROUGHS IN RESOURCE RECOVERY

FCX is dedicated to building a high-performance culture that supports employee innovation. Employee-driven ideas have led to safer, smarter and more sustainable mining practices, with many evolving into patented technologies. For example, FCX's patent portfolio includes a cyclic leaching process to enhance copper recovery and a system that identifies unleached copper in stockpiles to enable deep raffinate injection. Additionally, our patents include a predictive modeling system that adjusts leaching operations in real time based on sensor data as well as a bio-augmentation process that optimizes leaching conditions. These technologies not only help improve yield but also reduce waste and energy consumption during mineral resource recovery.

Cerro Verde patented a "split reel" device invented by employees to [illegible]

RESPECTING EMPLOYEE RIGHTS

We uphold and respect the rights of our employees, including rights to freedom of association and collective bargaining, without interference or fear of retaliation. We do not tolerate any form of forced or compulsory labor, child labor or human trafficking. Harassment, discrimination and bullying based on race, color, sex, religion, national origin, sexual orientation, gender identity or expression, disability, age, veteran status or any other legally protected characteristic are strictly prohibited.

Members of our global workforce are encouraged to speak up and report issues, incidents and concerns if they believe they or any other member of the workforce has been subjected to harassment, bullying and/or discrimination in the workplace in violation of the company's policies. Employees have the option of reporting issues, raising questions about a policy or practice, or suggesting improvements directly with their leadership and/or on-site human resources professionals or to the FCX Compliance Line, remaining anonymous if preferred. We aim to conduct a thorough, prompt and neutral investigation of all reports, regardless of the reporting channel, and to take appropriate corrective action based on the investigation findings. Services provided through our employee assistance program can also support employees. Our unionized employees can also report issues, incidents and concerns through the process described in their collective labor agreements.

We prioritize open engagement with our employees and, where applicable, union leadership to negotiate and uphold labor agreements effectively. Prolonged strikes and other work stoppages can adversely affect our business, our employees and regional stakeholders. We work cooperatively with union leadership across FCX locations to maintain positive and collaborative relationships with the unions representing our employees. Our non-exempt employees at U.S. sites are not unionized and choose to work directly with management and follow our open-door policy and the Problem Solving Procedure outlined in the Guiding Principles, which outlines how we work together to achieve our collective goals and aims to provide a fair and impartial process for resolving employment-related concerns. The Problem Solving Procedure is up to a four-step dispute resolution process that includes an external, professional arbitrator or an employee appeals board. Appropriate FCX management is involved in this process and is aware of each concern and the results of each case.

For more information on labor relations, see the Human Capital section of our 2025 Form 10-K.

BUILDING OUR TALENT PIPELINE

Attracting the next generation of talent begins with awareness. Many people entering the workforce have not been exposed to the mining sector and the careers it offers. FCX is working to showcase the wide range of opportunities—from engineering and environmental science to safety management and technological innovation. Through partnerships with higher education institutions, hands-on learning experiences with active community engagement and local hiring, we are building pathways for future professionals and empowering them to thrive in a dynamic, innovative industry.

UNIVERSITIES AND SKILLED TRADE SCHOOL PARTNERSHIPS

As part of our talent strategy, we partner with universities and skilled trade schools on shared interests in disciplines such as mining engineering, extractive metallurgy and economic geology. Through partnerships with accredited institutions, we offer professional internship opportunities to students that include meaningful work, mentorship and professional development courses. Many interns receive full-time offers upon completion of their internship, based on departmental availability.

In the U.S., we recently introduced a targeted strategy to build a pipeline of skilled trades talent for our operations. This initiative focuses on filling critical skilled trade vacancies by offering internship opportunities to students and recent graduates from colleges and trade schools. Site leads defined hiring needs and talent acquisition promoted these roles on partner school job boards. Similar to the college and university internship program, many of these skilled-trades interns received full-time offers after successfully completing their internship, resulting in successful recruitment in trades such as electrical maintenance, fixed plant maintenance, heavy equipment maintenance and welding.

> Attracting the next generation of talent begins with awareness.

Additionally, FCX facilitates apprenticeship programs often benefiting not only employees but also community members interested in skilled trade opportunities. For example, PTFI's Nemangkawi Mining Institute (NMI) provides targeted apprenticeship training and career development for Papuans, preparing them for roles in mining. More than 300 apprentices, of whom 90% are Indigenous Papuan and 25% are women, entered NMI's apprenticeship program in 2024 and 2025. Apprentices receive basic skills training in mining-related trades through hands-on experience at NMI, which simulates the work environment, and job shadowing at the Grasberg minerals district with PTFI's employees and contractor companies. Approximately 40% of the apprentices from these cohorts have been offered entry-level jobs at PTFI's operations in the Grasberg minerals district. Those who complete the program and have not yet been hired become part of the candidate pool for future openings. Hiring is subject to availability in addition to performance and attendance records. In South America, our apprenticeship programs are designed to equip participants with the skills and certifications required for job placement in the mining industry as well as other sectors. In Spain, our Atlantic Copper smelter and refinery partnered with the regional government to develop a metallurgical plant operator training program for young, local talent. This program launched in January 2025, and Atlantic Copper hired approximately 50 participants who successfully completed the 500-hour training program to work at its new CirCular plant, which is expected to begin operating in 2026.

At Sierrita, members of our internship program in Arizona receive hands-on experience, such as tours of our operations, to aid in their professional development and understanding of our industry.

LOCAL HIRING AND ENGAGEMENT

FCX operates in regions with varying ethnic, religious and cultural backgrounds and is often the largest employer in our local communities. We are dedicated to fostering a workforce that reflects the communities where we operate and encourage our contractors to do the same. Our local hiring efforts support economic and social development while integrating local cultures and perspectives into our company, enhancing inclusion and innovation.

We actively promote job opportunities across nearby communities, with local country nationals representing 99% of our employee base. While we retain a limited number of expatriates (about 1% of our workforce) for specialized roles, our emphasis remains on hiring locally and developing local talent. Cultural awareness training is available to expatriates and inpatriates for new locations, supporting effective integration and collaboration. For more information on this training, see the Communities and Indigenous Peoples section.

Participants of the STEAM Robotics Project in Peru, near our Cerro Verde operations.

ENGAGING TOMORROW'S TALENT

In an effort to inspire the next generation, we deliver educational programming to schools near our global operations. Through classroom engagement, hands-on learning, and partnerships with educators, we introduce students to the diverse career paths in mining and emphasize copper's essential role in the global energy transition. By connecting students with industry professionals and real-world applications, we aim to spark and sustain interest in mining-related fields such as engineering, environmental science, geology and skilled trades.

In Colorado, we progressed the development of online learning modules to expose more high school students to our molybdenum operations and related career opportunities. These modules are intended to be the next iteration of the Henderson Experience—a hands-on professional development program initiated by our employees to enhance community education about careers in mining. As part of this program, students have toured Henderson's mine, mill and tailings storage facilities; operated mining equipment simulators; collected groundwater samples; conducted experiments; and participated in an activity simulating a warehouse parts request.

In Peru, Cerro Verde invests in educational projects that promote science, technology, engineering, arts and mathematics (STEAM). The STEAM Robotics Program has grown significantly, enrolling more than 900 students, approximately 600 of them girls, as of November 2025. The program uses robotics as a hands-on tool to develop critical thinking, creativity, collaboration and computational skills, preparing students for a digital future. It encourages interest in STEAM careers, particularly among girls, helping reduce inequality gaps and fostering innovation through an interdisciplinary, sustainable approach.

For more information on education and skill building support for our communities, see the Communities and Indigenous Peoples section.

Communities and Indigenous Peoples

FCX works in partnership with local communities and Indigenous Peoples striving to earn and maintain their trust and deliver shared value. While we tailor our programs to local dynamics, our overarching objectives in partnership with local stakeholders remain consistent: (1) work to build enduring trust, (2) avoid, minimize or mitigate adverse impacts from our operations with input from affected people, (3) maximize the positive benefits and (4) support local communities in building the resilience necessary to adapt and thrive during and after the life of our mines. We do this through ongoing, transparent engagements and constructive dialogue, which are foundational to our approach and inform our decisions.

SOCIAL PERFORMANCE MANAGEMENT SYSTEM

Our Social Performance Policy outlines our commitment to engage and collaborate with local communities to avoid, minimize, mitigate and remedy adverse impacts while maximizing opportunities that deliver value from our presence. Through our Social Performance Management System (SPMS), we operationalize our policy commitments and institutionalize the actions, behaviors and expectations for how we engage with communities, including Indigenous Peoples, across our global business. The SPMS applies to both active and discontinued operations, as well as new projects, and helps drive consistent social performance, internal coordination, communication and accountability. The SPMS is supported by a variety of additional tools, including the mitigation hierarchy, which involves a sequence of steps, beginning with avoidance and minimization and, where necessary, mitigation or remedy, which are used to address potential social and human rights impacts.

We have worked on processes to evaluate the efficacy of our social performance management system and other social performance activities, including our stakeholder engagement approaches and the social and economic benefits of our operations. During 2025, we initiated an SPMS assessment and scorecard process to drive continuous improvement. This self-assessment process assigns a score for performance against each Standard of Practice and facilitates dialogue among the site leadership teams on opportunities to strengthen internal behaviors that contribute to effective social performance, including coordination, collaboration and communication. Site leadership also received refresher training on the SPMS during the year to reiterate how their roles support social performance and continue to emphasize critical practices.

Each operating mine site maintains a Social Performance Plan that outlines site-specific activities addressing the requirements of the SPMS within the local context and aligned with site identified risks. These plans include risk and impact assessment and management, identification of opportunities, ongoing engagement with impacted or affected stakeholders and development assistance for the communities near our operations.

Graduates from El Abra's Academic Leveling Program, Chile.

FEEDBACK METHODS DRIVING OUR SOCIAL PERFORMANCE STRATEGY

Continuous Community Engagement
Through long-standing community engagement and development programs, we seek feedback and input on a range of topics.

Anonymous Community Feedback
We provide a number of ways for community members to share input confidentially to help us understand community sentiment and levels of trust that inform continuous improvement.

Regular Self-Assessments
Our system's effectiveness is measured through a facilitated self-evaluation process among site leadership teams, fostering continuous learning and improvement at each site and across the global organization.

Social Impact Tracking
We track the impact of our social investments and compare outcomes to our investment strategy aligned with stakeholder input.

Community Grievance Mechanism
We monitor our community grievance process and data to assess trends and identify gaps and opportunities to drive continuous improvement of company processes.

Post Grievance Follow Up[1]
After resolving grievances, we follow up with the community to gauge satisfaction with the process and identify areas for enhancement.

Human Rights Impact Assessments
Third parties collect confidential feedback from our community, suppliers and employees on the effectiveness of our management systems in addressing human rights risks and impacts.

1. Post grievance surveys were launched across FCX operations in early 2026.

STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

We recognize the interests and concerns of our stakeholders can change over time. To foster early, ongoing, and meaningful dialogue with local leaders and individuals representing a broad range of stakeholder groups, all active mining sites maintain long-standing community engagement and development programs to understand and address evolving concerns, needs and expectations. We regularly seek feedback and input on a range of topics from local communities and other stakeholders regarding real or perceived impacts by our operations or projects through various engagement channels.

We provide regular operational updates and host topic-specific meetings, presentations and community office hours. Continuous outreach is facilitated by site-level social performance leaders and other dedicated roles. For example, at PTFI's operations in the Grasberg minerals district, community liaison officers and Indigenous affairs officers maintain consistent engagement with the Indigenous Amungme and Kamoro peoples. In 2025, PTFI's Indigenous affairs officers met more than 180 times with Amungme and Kamoro Indigenous Councils and other Indigenous organizations during regularly scheduled meetings and ad-hoc meetings. In the U.S., Native American Affairs leads are in regular communication with Native American Tribes. Additionally, our structured engagement mechanisms include Community Partnership Panels (CPP) in the U.S., PTFI's public consultation process (Rembuk Akur) in Gresik, Indonesia, annually renewed Implementation Agreements with Indigenous Councils in Central Papua, Indonesia, and regular engagement meetings with directly impacted communities in Chile and Peru. Further, for new projects with potentially adverse impacts to Indigenous communities, we follow our FPIC process, which includes dialogue and engagement at the earliest stages of a new project.

Each site's social performance team follows a standardized process to review and revise their site-specific stakeholder list on an annual basis. Meaningful stakeholder engagement approaches are guided by defined stakeholder criteria which include stakeholder topics of interest as well as impact. To continuously improve our efforts and evaluate the nature of our engagements, we use a digital platform to organize and connect stakeholder profiles, associated engagement plans and agreements, interactions with stakeholders and reported grievances. We also leverage this platform to coordinate across teams internally on stakeholder interests and risk mitigation activities.

Several sites have task forces or project plans to address known impacts to stakeholder groups. For example, sedimentation was an anticipated impact outlined in PTFI's 1997 new environmental impact analysis (called an *Analisis Mengenai Dampak Lingkungan* or AMDAL). As a result, PTFI maintains a multi-year sedimentation mitigation plan that is implemented by a cross-divisional Sedimentation Task Force and monitored through monthly sedimentation update meetings hosted by senior management. Likewise, our sites actively engage community members on dust impacts, which are common in the mining industry, to receive real time feedback and address concerns. As described in the Community Grievance Mechanism section, we investigate community grievances, respond to complaints in a timely manner, complete root cause analyses, then develop and implement action plans as needed.

UNDERSTANDING COMMUNITY TRUST AND ACCEPTANCE

In 2025, we launched "Local Voices," a new series of surveys for communities designed to provide a broader mechanism for mining community residents to share their views on a variety of topics related to our mining operations. It was implemented with a goal of gaining deeper insight into the key drivers of community trust and acceptance, highlighting which aspects of the company's social performance activities are most meaningful. We believe the information gathered will help us make informed decisions, engage more effectively and set more meaningful social performance goals. We launched "Local Voices" in our five operating communities in Arizona in 2025, and in 2026, we intend to initiate these surveys in communities near our operations in New Mexico and Colorado. We are exploring the use of similar surveys at our international operations.

Themes and trends from the survey results will be shared with participating communities during CPP meetings where improvement opportunities will be discussed. Survey participation is a multi-year process, with participants completing short follow-up "pulse" surveys every 6 to 12 months for several years. Pulse surveys are designed to provide insight on how community perceptions change with operational project plans and improvements to engagement or other social performance activities.

COMMUNITY GRIEVANCE MECHANISM

Our site-level community grievance mechanism provides a platform for community members, including Indigenous Peoples, to register their complaints, concerns and questions. It is designed to enable constructive engagement and resolution of potential issues and adverse impacts in alignment with the UNGP "effectiveness criteria." Our community grievance mechanism also acts as an early warning system by tracking trends and patterns in grievance types so they can be addressed before potential escalation.

Community members can report a grievance either anonymously or with attribution in English, Indonesian, Spanish and Dutch—the dominant languages of the locations where we operate. The mechanism considers local culture and serves as a 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, including discussion at community meetings, posting and distributing flyers in community gathering places, as well as social media posts and publishing information on Freeport in My Community website.

Individuals and groups wishing to file a grievance can do so through in-person engagements, direct contact with a staff member, in writing by mail or local drop boxes, via local telephone hotlines or by email. Grievances are routed to site-based community grievance officers, with an expectation to contact the complainant within two business days to confirm receipt. Community grievance officers work with relevant departments to investigate, and when warranted, provide remedy. We aim to resolve grievances within 30 days of receipt. Some circumstances may require additional time, but we commit to keeping the complainant updated as the process progresses.

Community grievance officers record grievances and evaluate their impact (high, medium, and low) using a standardized matrix, and where applicable, they are synchronized with stakeholder profiles within our incident management system. If a grievance is rated as high impact and requires escalation, the platform can notify the operation's general manager, community manager, human rights lead, FCX's social responsibility director and others as applicable. Regular review of our community grievance management mechanism drives consistency in grievance documentation as well as monitoring trends, potential risks, and opportunities, which facilitate shared learnings and improvements across sites.

View more data in the **Supplemental Data** Section

In addition, during our HRIAs and Copper Mark assessments, we receive feedback from external stakeholder interviews and observations from a third-party consultant/assessor on how the grievance platforms are performing. This feedback is then incorporated into action plans to continually improve our grievance mechanism and related processes.

We request targeted feedback from community members on improvement opportunities. For example, in 2025, we solicited feedback from CPP members in the U.S. on effective ways to increase awareness of our grievance management system. Social media was identified as the top recommendation. In response, we launched a campaign across our U.S. operations, reaching more than 45,000 people and generating nearly 140,000 ad impressions. We also developed a follow-up survey for individuals who have shared a grievance to help us understand their overall satisfaction with the process and contribute to enhancements to our grievance mechanism.

2025 COMMUNITY GRIEVANCES

198
community grievances recorded globally

95%
resolved by year-end

averaging
24 days
to resolve

2025 COMMUNITY GRIEVANCES BY TYPE (%)

OUR APPROACH WITH INDIGENOUS PEOPLES

We acknowledge and respect the social, economic and cultural rights of the Indigenous Peoples who occupy, have historically occupied or have ancestral connections to areas within or near our operations. 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. Through our Building Trust approach, dedicated teams, such as our Native American affairs team in the U.S. and PTFI's Community Affairs division in Indonesia, we strive to understand the values and cultural needs of each group of Indigenous Peoples; develop and maintain ongoing relationships; support effective engagement about potential and actual impacts on cultural and natural resources; and create opportunities for social benefit, shared value creation and long-term resilience. For other examples of how we create opportunities for social benefit and shared value, please also see the Water Stewardship section.

Our Human Rights Policy outlines our commitment to enable and promote respect for the rights of local communities and the values, traditions, beliefs and rights of Indigenous Peoples, with the objective of obtaining their Free, Prior and Informed Consent (FPIC). Building trust lays the foundation for our objective of obtaining FPIC for new projects and material expansions where significant impacts to Indigenous Peoples may occur. To do so, we engage with Indigenous communities early in the project development process to seek input on potential impacts and possible mitigation activities. Over time, deeper trust among FCX and Indigenous Peoples is expected to result in a more collaborative and successful FPIC process if new expansions or projects are undertaken that may have adverse impacts on Indigenous Peoples. For information about El Abra's FPIC process related to its potential expansion, please refer to the Responsible Production section.

FCX employees and contractors in roles that engage or interact with Indigenous Peoples are provided training in cultural sensitivity and effective communication. Training in the U.S. focuses on the history, heritage and cultural norms of Native Americans. Training in Indonesia promotes cultural awareness, with the aim of improving cross-cultural communication skills and understanding. For example, PTFI's Papuan Affairs division and human resource officers train expatriate and non-Papuan Indonesian workers about Papuan culture to instill an appreciation and understanding of cultural differences within our workforce and local communities. Participants learn about traditional leadership systems that influence Papuan communication styles and practice key greetings and common expressions of the seven Papuan Indigenous languages spoken in our operational area.

FPIC is a part of our ongoing work with Indigenous Peoples.

FPIC IN PRACTICE

Between 2020 and 2024, PTFI went through an extensive FPIC process in preparation for the proposed activities associated with the transition from Grasberg surface mine to underground operations. PTFI engaged impacted Indigenous communities and organizations in line with our FPIC process through activities in villages and involved meeting with Indigenous leaders and organizations multiple times over several years. Indigenous representatives signed agreements, which included support for the environmental impact analysis (called an *Analisis Mengenai Dampak Lingkungan* or AMDAL) covering all support activities for the underground transition.

More recently, PTFI undertook another successful FPIC process to obtain a borrow-to-use permit for approximately five hectares of Kamoro land needed for the portsite expansion project. The FPIC process included participation from government representatives and members of the Kamoro Indigenous Council, who served as witnesses. Over the course of seven meetings and two site visits with Indigenous landowners, agreements were signed for the release of the land prior to the commencement of PTFI's project activities. In connection with this process, PTFI is training and contracting with four clan families for portsite construction activities, including construction, landscaping, fencing and housekeeping. This approach reflects PTFI's ongoing commitment to creating sustainable economic opportunities for Indigenous communities on their traditional lands.

FCX was named one of the **Top 50 Workplaces for Indigenous STEM Professionals** by "Winds of Change," the publication of the American Indian Science and Engineering Society.

Indigenous community member near our El Abra operations, Chile.

INDIGENOUS COMMUNITIES BY REGION

Our Indigenous engagement program includes formal interactions with Indigenous Peoples in Central Papua, Indonesia; Native American Tribes in the U.S.; and the traditional communities of Alto El Loa in Chile. The list below includes the Indigenous Peoples with whom we currently interact on either a routine or periodic basis, but it is neither exhaustive nor static. For example, there are other Native American Tribes in the Southwestern U.S. with whom we interact on a limited basis but are not reflected in this list.

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

- Ak-Chin Indian Community
- Colorado River Indian Tribes
- Fort McDowell Yavapai Nation
- Fort Sill Chiricahua Warm Springs Apache Tribe
- 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 Indian 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
- Chiu Chiu
- Conchi Viejo
- Estación San Pedro
- Lasana
- Ollagüe
- Taira

Grasberg minerals district (Central Papua, Indonesia):

- Amungme
- Damal
- Dani
- Kamoro
- Mee / Ekari
- Moni
- Nduga

CULTURAL HERITAGE

We acknowledge that the nature and location of our mining and processing activities means we have the potential to impact cultural heritage and resources. Many of our operations are located within ancestral Indigenous lands or are proximate to important cultural heritage sites that hold value for our Indigenous communities. We seek to avoid, minimize or mitigate negative impacts to cultural heritage and resources, such as unique places, buildings and artifacts, or customary practices, religious/spiritual sites and shrines. By conducting studies, surveys and ongoing engagement with impacted communities, culturally or traditionally significant resources are identified, and Indigenous communities are involved in decisions regarding resource protection and management. In line with FCX's SPMS, we institute a "Chance Find Procedure" to address the possibility of archaeological and other culturally significant features that may be found during earth moving and ground altering activities. This procedure is intended to further integrate cultural heritage awareness and resources into decision making at our sites.

We aim to include Indigenous Peoples in the management of their cultural resources identified within the footprint of our operations. We voluntarily invite archaeologists to assess and document artifacts found at our sites. Neighboring Indigenous Peoples are informed of the findings, and we seek to provide adequate 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.

Points of Light named FCX on **The Civic 50 2025 honoree list, which recognizes the 50 most community-minded U.S. companies** that use their time, skills and resources to improve communities.

CULTURAL HERITAGE IN INDONESIA

PTFI jointly reviews culturally significant locations adjacent to the Grasberg minerals district's lowlands activities twice a year with Indigenous Kamoro representatives. Several years ago, PTFI coordinated an extensive mapping exercise with Indigenous representatives, including women and youth, to identify culturally significant locations, such as ancestral sites and historical settlements as well as locations for hunting, foraging and fishing, and integrated them into several PTFI management systems, including the tailings management geographic information system (GIS) database, Modified Ajkwa Deposition Area (ModADA) Management Board review and sustainability risk register.

In Gresik, Indonesia, PTFI is partnering with a local organization to develop a plan to revitalize a tomb that is important to communities near its downstream processing facilities. As a follow-up to the community needs assessment on cultural heritage, the initiative focuses on restoring what is believed to be one of Indonesia's oldest Islamic burial sites and establishing clear preservation practices to optimize long-term conservation. Although the tomb welcomes thousands of pilgrims each year, it remains an underdeveloped cultural and tourism asset for the region. Through this partnership, PTFI aims to help safeguard the site's historical significance while thoughtfully enhancing its role in community heritage and sustainable tourism.

COMMUNITY RESILIENCE

We work with local communities and Indigenous Peoples in the areas where we operate to contribute to their well-being and build their 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 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 economic opportunities.

We believe we can best support community and Indigenous Peoples' resilience by focusing our efforts in three main areas:

COMMUNITY RESILIENCE FOCUS AREAS

1. EDUCATION AND SKILL-BUILDING
2. ECONOMIC OPPORTUNITY
3. COMMUNITY-LEVEL LEADERSHIP AND CAPACITY BUILDING

2025 DreamCatcher graduates carrying their Tribal Nations' flags at graduation.

1 EDUCATION AND SKILL-BUILDING

El Abra operations has been providing support to the Don Bosco Technical School in Calama, Chile for nearly a decade to help provide the community with training and skill building opportunities.

We aim to strengthen self-reliance and socio-economic mobility by improving the quality and accessibility of education and skills training for local communities and Indigenous Peoples. This includes supporting people in gaining adaptable skills that open pathways to employment in the mining industry, its value chain, and the broader economy, and preparing future generations for success in an increasingly technology-driven world.

On behalf of our U.S. operations, FCX strengthened its long-standing partnership with the University of Texas at El Paso (UTEP), located near our El Paso refinery and rod mill, in 2025 by committing financial and technical support toward the restart of its mining engineering degree program. Once fully established, UTEP aims to graduate 100 mining engineers annually to help meet the growing demand for this profession. FCX's contribution is part of a public-private partnership with the Texas Board of Regents and the State of Texas. FCX has provided internship opportunities to more than 150 UTEP students over the past 10 years and included a UTEP professor in FCX's fellowship program. This program immerses professors from accredited U.S. universities in the metals industry through collaboration and active industry engagement.

In Indonesia, PTFI has partnered with Georgetown University to promote sustainable and transparent resource governance. In 2025, PTFI supported Georgetown's Jakarta-based Policy Labs and Critical Minerals course by hosting students at PTFI's Grasberg operations and the smelter. Participants were accompanied by representatives from the Ministry of Foreign Affairs and toured PTFI's operations, community development programs and met with senior leaders and expatriates.

El Abra continues to strengthen its commitment to community education and capacity building through strategic partnerships and long-term programs in Chile. At the Don Bosco Technical School in Calama, El Abra has supported infrastructure upgrades, professional internships and technical training since 2016. In 2025, approximately 20 students completed internships locally, while 8 participated in the "Barcelona Educational Mission," expanding global learning opportunities. The company also contributed to the next phase of the school's expansion—an investment that delivered new classrooms, laboratories and a covered gymnasium. Complementing these efforts, the El Abra School Investment Fund financed STEAM-focused projects in nearly 20 schools across Calama, Tocopilla, María Elena and Ollagüe. These initiatives equipped classrooms with advanced technology, including interactive screens, 3D printers, robotics kits, and satellite internet connectivity, fostering innovation and reducing educational gaps.

2 ECONOMIC OPPORTUNITY

Members of our Fort Madison team helping to strengthen the ecosystems surrounding the Mississippi River, in Iowa, U.S.

By strengthening community support services and resources, we help create conditions and opportunities for people to increase their well-being and meet their full economic potential. Our work includes supporting the development and growth of small businesses, promoting local sourcing opportunities and access to capital, enhancing basic infrastructure such as affordable housing and improving living conditions, aiding local food security, and supporting access to health and wellness services.

PTFI operates a business management capacity building program, providing valuable business resources to entrepreneurs from the seven local Indigenous groups (commonly known as the *Tujuh Suku*) and other entrepreneurs from Papua. Through this program, businesses receive training and support in marketing, accounting, human resource management, tax preparation and other essential business skills. Over the past five years, these entrepreneurs generated more than $110 million in revenue. In 2025 alone, they generated more than $23 million in revenue and provided approximately 1,800 jobs, half of which are held by Papuans and primarily through micro-sized service and retail businesses located in Timika. Some program participants also receive seed funding through the PTFI-supported revolving fund program, which provides loans to local entrepreneurs not eligible for traditional bank financing.

Cerro Verde actively supports community health and nutrition initiatives across Arequipa and Reque. In coordination with the Ministry of Health and the municipality of Uchumayo, Cerro Verde helped deliver a preventive health campaign, offering free specialized medical care to local residents during 2025. Cerro Verde also hosted a nutrition and health fair in Uchumayo, Tiabaya, Yarabamba, La Joya and Islay, benefiting approximately 1,300 individuals with preventive guidance and dietary advice, while its program to prevent anemia provided food kits to the Yarabamba Health Center. In La Joya, Uchumayo, Tiabaya, Yarabamba and Islay, a separate health campaign delivered approximately 4,000 medical services to community members across 12 medical specialties.

Our Fort Madison operation in Iowa advanced community resilience along the Mississippi River through both strategic investment and hands-on environmental programs. Our financial support is helping the City of Fort Madison deliver a revitalized, accessible riverfront anchored by the development of a new playground and activity center that strengthens public recreation and enhances the community's long-term vision for its waterfront. At the same time, our employees play a role in fostering local environmental stewardship by volunteering with an annual freshwater mussel education program that engages more than 250 students in hands-on learning about river ecology, water quality, and the importance of a healthy Mississippi River system. Together, these efforts demonstrate our commitment to supporting both the physical renewal of the riverfront and the next generation's connection to the river that defines the community.

Also in the U.S., FCX supported and advised the Arizona Sustainable Economic Development Learning Lab, a pilot project convened by the Center for Climate and Energy Solutions in partnership with the International Economic Development Council to provide an in-depth educational program featuring case studies, practical tools and business networks to help local community leaders and planners advance economic prosperity initiatives in rural communities while addressing climate challenges such as heat, drought and flooding. Program participants included community members from across the state of Arizona, including Gila and Yavapai counties where two of our operations are located.

3 COMMUNITY-LEVEL LEADERSHIP AND CAPACITY BUILDING

Proceeds from the PTFI-built recycling center benefit community programs in Gresik, Indonesia.

By investing in civic and institutional 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 effort in empowering citizens to chart their own paths to resilience beyond the life of our mines.

In partnership with Arizona State University's Lodestar Center for Philanthropy and Nonprofit Innovation, FCX launched a series of complimentary online courses for nonprofits serving communities near our U.S. operations. These courses are designed to strengthen nonprofit professionals and institutions by covering topics such as strategic planning, messaging, resource optimization and employee retention. We promoted the courses during CPP meetings across the U.S., and approximately 80 participants in 2025 were from counties where our operations are located in Arizona, Colorado, Iowa and New Mexico. Through this partnership, nonprofit leaders are empowered to apply new insights and strategies that strengthen their organizations and enhance community impact.

For several years, El Abra has supported capacity building for local unions representing fishermen, divers, and shellfish and seaweed collectors through its Sustainable Development Program for the Coastal Border of Tocopilla. Since 2019, approximately 400 people across 16 union organizations have benefited from 85 infrastructure projects and resource studies. In 2025, El Abra sponsored a project to strengthen the management of an organization composed of multiple fishermen's unions. The initiative focused on analyzing successful marketing strategies and production practices, while promoting knowledge exchange among participants to foster growth in the artisanal fishing sector.

PTFI has supported the capacity building of the communities near its downstream processing facilities in Gresik through the joint operation of a PTFI-built recycling center, which has processed construction waste generated by PTFI's downstream processing facilities and diverted it from landfills. In 2025, most of the 4,200 metric tons of PTFI's smelter complex construction waste that was managed by the center was recycled. In its third year of operations, the center generated approximately $2 million in revenue, more than half of which was attributable to copper recovery from cable waste. Proceeds from the center benefited local community organizations supporting orphans, funded infrastructure facilities and an endowment fund to support future programming. In addition to providing social benefits, the center generates environmental benefits.

EVALUATING THE IMPACT OF OUR SOCIAL INVESTMENTS

As part of our ongoing effort to build trust, we seek to support resilience and well-being in the communities where we operate, in part by contributing time and financial resources. To better understand and strengthen the value of these contributions, we are continuing to explore ways to assess the impact of our social investments. This work helps inform our evolving social investment strategy and supports more transparent dialogue with stakeholders about the value created.

We aim to understand the outcomes of our social investments through information reported by our nonprofit partners using True Impact, our third-party measurement partner. True Impact applies standardized models and indicators to help partners consistently document and assess project outcomes. For several years, True Impact has supported measurement of projects funded through our U.S. grants, and in 2025, we expanded this work to include projects funded through PTFI's downstream processing facilities in Gresik, Indonesia.

While self-reported outcomes are common in social investment, True Impact provides guidance, documentation requirements and review processes that help strengthen the consistency and credibility of partner-reported information. Using an established "claim" calculation methodology, True Impact estimates the portion of reported outcomes that may reasonably be attributed to our social investments.

As our measurement efforts expand, the comprehensiveness of reported results is expected to increase. While social impact measurement remains an evolving field, we believe it can provide useful insights over time and help inform learning across our social investment programs. We are exploring opportunities to apply similar approaches across other international operations.

FCX's 2024 U.S. social investments reached* nearly **1.3 million people** and over 146,800 positive social impacts were experienced in 2025.

*"Reach" refers to initial program participation (e.g., attending a workshop or enrolling in a course), while "impact" reflects longer-term outcomes indicating meaningful change. Because impact depends on individual circumstances and follow-through, fewer participants typically experience impacts than are initially reached.

EXAMPLES OF SOCIAL IMPACTS ASSOCIATED WITH INVESTMENTS IN COMMUNITIES

(2024 INVESTMENTS, 2025 IMPACTS. NUMBERS ARE APPROXIMATE.)

FREEPORT-MCMORAN FOUNDATION INVESTMENTS ($13.4 MILLION ACROSS 99 PROGRAMS)

86,800
people experienced academic achievement, professional growth, ensuring access to education, skill-building, and lifelong learning.

300
people increased their civic engagement, fostered leadership, and strengthened social connections - all hallmarks of resilient communities.

33,600
people's physical, mental, and emotional health improved through increased food security, safety, and improved wellbeing.

26,200
people improved financial security and economic mobility through employment, business growth, housing stability, productivity, and improved community resources.

PTFI DOWNSTREAM PROCESSING FACILITIES INVESTMENTS ($0.5 MILLION ACROSS 9 PROGRAMS)

10M+
pounds of materials were recycled and recovered, contributing to reduced landfill disposal and improved circular economy outcomes.

2,800
people experienced improved wellbeing through protection of natural resources and improved health.

2,100
people improved financial security and economic mobility through employment, productivity and improved community resources.

100
people sustained and revitalized their cultural heritage.

EDUCATION / SKILL-BUILDING | COMMUNITY-LEVEL LEADERSHIP / CAPACITY BUILDING | ECONOMIC OPPORTUNITY

Economic Contributions

FCX contributes to local, regional and national development through jobs, taxes, royalties and social investments, among others. Transparent disclosure and engagement with local leaders promote accountability and help guide our social investments. Regular engagement with local elected officials and their staff members is essential for identifying how operational and community risks and opportunities converge on key issues such as housing, economic diversification, community infrastructure and climate resilience. FCX also supports local businesses by prioritizing local suppliers where possible, aligning with our commitment to responsible production and shared value.

2025 FCX ECONOMIC CONTRIBUTIONS

For local economic impacts information, please see Economic Impact on our website.

DIRECT ECONOMIC CONTRIBUTIONS | INDIRECT ECONOMIC CONTRIBUTIONS

$13.3 BILLION in payments to suppliers

$3.4 BILLION employee wages and benefits

$2.7 BILLION billion in payments to providers of capital

$3.6 BILLION in payments to governments[1]

$192 MILLION in voluntary community investments[2]

$4.5 BILLION in capital expenditures

FINANCIAL TRANSPARENCY AND TAX GOVERNANCE

FCX's global tax strategy aims 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.

We have endorsed the EITI since 2008 and remain committed to its principles of transparent and accountable resource management. FCX maintains significant mining operations in Indonesia and Peru, both of which have implemented EITI, and we actively participate in their in-country processes. We also aim to support government ambitions to achieve contract transparency.

Beyond regulatory requirements and country-level EITI commitments, FCX discloses cash payments to governments for all tax jurisdictions where FCX's entities reside for tax purposes. This practice reflects our commitment to transparency.

Tax strategy is managed by our corporate accounting group under the direction of the Chief Financial Officer. A global team of tax professionals identifies and monitors tax risks, reviewing compliance with our strategy, PBC and internal control policies. Additionally, tax matters are included within the financial oversight responsibilities of the Board's Audit Committee.

View more data in the **Supplemental Data** Section

1. Consists of income taxes (net of refunds), royalties and net severance taxes, export duties, net profit taxes and withholding taxes on foreign dividends.
2. Includes $20.8 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.

LOCAL PROCUREMENT

FCX is committed to supporting local communities and businesses, recognizing the vital role they play in our operations. Globally, we train and encourage buyers and contract administrators to prioritize opportunities for local suppliers whenever possible and aligned with business needs.

FCX's communities team engages with global supply chain, local NGOs and Indigenous partners (where applicable) to identify initiatives that enhance local supplier participation. Examples include supplier fairs and roundtables, chamber of commerce meetings and open house events, and economic empowerment and small business development, such as our DreamBuilder entrepreneurship training program. For example, our El Abra operations receive critical sulfuric acid services, including on-site unloading and transportation, from an established community-based organization whose Indigenous female leadership graduated from the DreamBuilder program. This vendor also successfully completed El Abra's capacity-building training, positioning them as a qualified supplier within our operations.

We prioritize transparency in local procurement spending and strive to expand opportunities for local suppliers where feasible. To support this, we have implemented standard operating procedures and plans emphasizing local procurement across our operations. These are reinforced through ongoing training for site procurement teams.

FCX also supports qualifying small- and medium-sized local businesses by offering benefits such as reduced payment terms. In line with the Mining Local Procurement Reporting Mechanism, we disclose local procurement spending by site and provide additional supplier information on our website.

View more data in the **Supplemental Data** Section

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, partnership or community trust fund. We encourage community-led processes to help direct our investments to relevant programs that meet mutually defined goals and objectives. We also have a corporate foundation that funds regional and national initiatives in the U.S. as well as global partnerships that address issues important to our business and the most significant priorities of our stakeholders. FCX invested $192 million in 2025 which is about 10% more than the average spend over the previous 5 years. More details on the types of programs in which we invest can be found in the Supplemental Data section and Freeport in my Community.

CERRO VERDE SUPPORTS PERU'S PUBLIC INFRASTRUCTURE

Cerro Verde continues to finance public infrastructure projects through Peru's economic development program, Works for Taxes. This program enables companies to fund public improvement projects for the benefit of the community in exchange for future tax credits equal to their investment, providing a valuable opportunity for the public and private sectors to collaborate in reducing Peru's infrastructure gap.

Cerro Verde has signed seven agreements since 2023 to execute infrastructure and education-related projects. In 2025, Cerro Verde completed a project related to constructing roads and sidewalks that improved transit and safety conditions, among other benefits, in the district of Uchumayo, aiming to enhance economic and social opportunity by supporting commercial, recreational and tourism activities.

In December 2025, Cerro Verde entered into an agreement with SEDAPAR, the municipal water and sanitation services provider in the Arequipa region, committing approximately $365 million of direct investments for the gradual expansion of the existing wastewater treatment plant and for additional infrastructure projects as specified by SEDAPAR. Cerro Verde also committed to fund other infrastructure projects through Peru's Works for Taxes program, including water and sanitation facility projects and an additional wastewater treatment plant if the existing wastewater treatment plant reaches its expanded capacity by 2060.

Environmental monitoring in Indonesia

Thriving Environments

Mining operations impact the environment. Maintaining the operational integrity and performance of our assets is crucial to protect our people, the environment and communities in which we operate. Through responsible environmental stewardship, strong management systems and continuous improvement, we plan and conduct our operations in a manner that seeks to minimize adverse environmental impacts while also mitigating potential operational risks associated with environmental hazards. We recognize the interconnectedness of climate and water and biodiversity and land use and, where possible, seek to positively contribute to global progress toward sustainability objectives. While producing copper is an energy-intensive process, we realize copper plays an essential role in global decarbonization and are committed to providing this important metal responsibly.

2025 PERFORMANCE HIGHLIGHTS

- Conducted an updated global climate scenario analysis
- Completed implementation of and verification of conformance with the Tailings Standard at all applicable TSFs
- Completed an inaugural Locate, Evaluate, Assess and Prepare (LEAP) assessment on nature

RELATED POLICIES

- Environmental Policy
- Tailings Management Policy
- Human Rights Policy
- Social Performance Policy

RELEVANT RESOURCES

- Americas Tailings Standard Disclosures
- Biodiversity Management Plan Summaries
- Sustainability at PTFI

Climate

Climate change poses considerable near- and long-term challenges, impacting both business and society. Copper's unique qualities – superior electrical conductivity, durability and recyclability – make it an essential metal to the technologies required to support global decarbonization, such as solar and wind energy, electric vehicles and their charging infrastructure, among others. As global investment in electrification grows, the copper industry is expected to play a pivotal role. FCX is committed to supporting increased copper demand responsibly, which includes decarbonizing our own operations. We are committed to meeting this dual challenge through our global climate strategy.

OUR APPROACH TO CLIMATE

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. Governance and oversight of climate resides with the Board's CRC, with day-to-day management by the executive leadership and site-level management teams.

Our cross-functional climate team focuses on climate-related risks and opportunities, coordinates and implements our climate strategy, and supports the business to prepare for the transition to a lower-carbon future. The climate team is comprised of representatives from across our business, including operations, sustainability, legal, engineering, government relations and finance. It is led by senior representatives from operations and sustainability, enabling us to integrate and operationalize our climate-related activities in an efficient manner. Periodically, members of the climate team report to the SLT on our climate strategy implementation progress.

Our climate strategy is comprised of three pillars — Reduction, Resilience and Contribution.

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.

2. RESILIENCE

We strive to enhance our resilience to climate change risks and opportunities for our current and future operations, local communities and stakeholders. This includes working to analyze and prepare for extreme weather events, water stress and other potential climate change impacts while also supporting our 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 needed to support the infrastructures required for evolving energy and data technologies. This includes collaborating with partners in our value chain and with industry associations to identify climate-related solutions that will support the global energy transition to a lower-carbon economy and in consideration of the goals of the Paris Agreement.

REDUCTION: FCX'S 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 and asset efficiency, and process innovation.

ILLUSTRATIVE NET ZERO PATHWAY*

Potential Availability	2025	2030 Interim GHG Targets	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 and 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 AND 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 • Large scale concentrate leach plant	• Integrated process flow approaches	

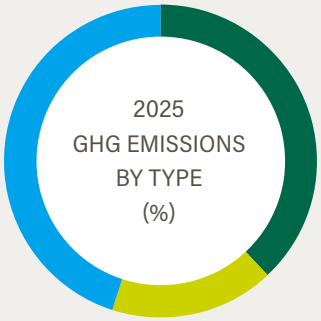
*This is a high-level, illustrative net zero pathway covering only Scope 1 and 2 GHG emissions. The actual timing of commercial availability or viability of these technologies may vary from the illustration, and their inclusion in this illustration is not a commitment that FCX expects to implement any 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 111 of this report.

SCOPE 1 AND 2 GHG EMISSIONS PERFORMANCE

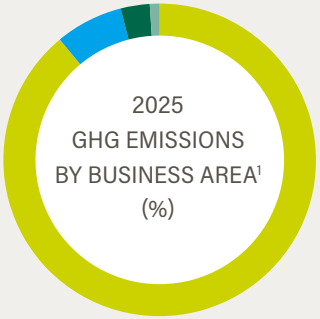
In 2025, our global absolute Scope 1 and 2 GHG emissions decreased to approximately 7.4 million metric tons. Lower Scope 1 GHG emissions for the year reflect the impact of the temporary suspension of Grasberg operations following the mud rush incident, which resulted in a temporary but significant decline in coal consumption at PTFI's coal-fired power plant. Our Scope 2 GHG emissions continue to decline, reflecting our efforts to secure more long-term renewable energy contracts as well as a broader decarbonization trend occurring across the global electricity grid.

We are advancing important initiatives to reduce our GHG emissions in line with our four 2030 GHG emissions (Scope 1 and 2) reduction targets. Two of our targets seek to reduce the GHG emissions intensity of our Americas copper operations by 15% and PTFI's operations in the Grasberg minerals district by 30% from our 2018 baselines. The other two targets are on an absolute basis and seek to reduce the GHG emissions of our Atlantic Copper smelter and refinery by 50% and of our primary molybdenum sites by 35% from our 2018 baselines.

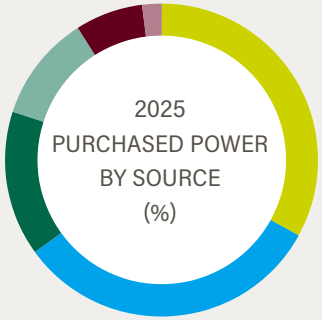
Solar energy is a key part of our Steel market operations.



Scope 1	38%
Scope 2	17%
Scope 3	45%



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

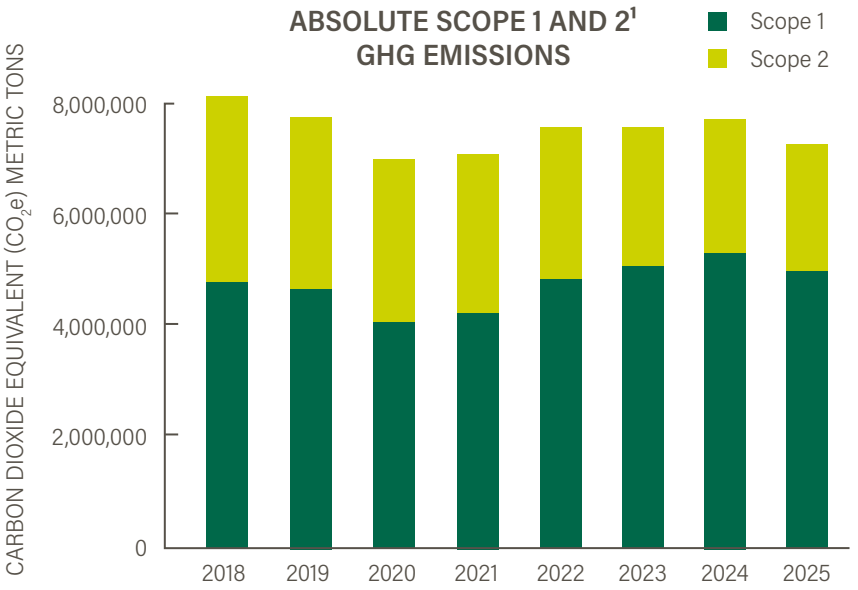


Natural Gas	33%
Hydro	32%
Solar, Wind, Geothermal, Biomass	15%
Nuclear	11%
Coal, Other Fossil Fuels	7%
Other	1%

View more data in the **Supplemental Data** Section

1. Reflects Scope 1 and 2 emissions only.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statement is available on pages 114 - 119.



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 Scope 2 emissions are reported on page 137.

CONTRIBUTING TO COPPER SECTOR TARGET-SETTING STANDARDS

Copper producers face a unique challenge to meet rising demand while reducing GHG emissions. In line with FCX's commitment to establish a science-based target, in 2025 we continued to collaborate with the Copper Mark, RMI (formerly known as Rocky Mountain Institute) and several industry peers along with semi fabricators on the development of a science-based sectoral decarbonization approach (SDA) for the copper sector. Following the multi-year collaboration across these groups, a final SDA was approved and published by the Copper Mark in early 2026. The SDA provides a voluntary, consistent methodology for producers to establish intensity-based targets along a 1.5-degree net zero pathway towards 2050. The reduction pathways include consideration for how and when the technologies needed to decarbonize the sector will likely become commercially available and will be regularly reviewed and updated. In 2026, we plan to utilize the SDA to inform the development of new science-based targets across Scopes 1, 2 and 3 in alignment with our previous commitments.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2021	2022	2023	2024	2025	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.59	3.63	3.78	3.99	4.05	3.17
PTFI Grasberg[3] - *30% intensity reduction*	4.76	3.71	3.52	3.38	3.30	4.66	3.34
Absolute Reduction Targets[4] (CO_2e thousand metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	177	113	89	103	104	97	88
Primary Molybdenum Sites[5] - *35% absolute reduction*	308	232	275	297	305	299	200

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. PTFI Grasberg's intensity reduction target is based on payable copper produced in concentrate.
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.

AMERICAS COPPER

The GHG emissions intensity of our Americas Copper operations was nearly 2% higher in 2025 than the prior year and 9% higher than the 2018 baseline. We acknowledge that progress toward our 15% intensity reduction target has been challenging, however, we believe that the strategy outlined in our decarbonization roadmap still provides an effective pathway for advancing our climate goals overall. Our U.S. and South America copper mines have faced declining ore grades, harder ore types and deepening pits, which have contributed to increased diesel consumption due to longer haulage and increased electricity use per ton of copper produced. Individual site performance data can be found in the Supplemental Data section.

Within our decarbonization efforts, we have seen the greatest successes related to reducing our Scope 2 GHG emissions. Through our Copper Skies initiative, we remain focused on increasing renewable energy power for our operations in the U.S. and South America. In 2025, nearly 47% of the purchased electricity for Americas Copper came from renewable sources, which was an increase from approximately 44% in 2024. In 2024, we signed a power purchase agreement (PPA) for 250 megawatts (MW) of wind power in New Mexico and are actively negotiating additional PPAs in the U.S. for solar energy sources, which are expected to be operational by 2030. While we have secured renewable energy certificates in the U.S., the more sizeable PPAs we have been working on have experienced challenges due to a variety of regulatory and supply chain constraints.

Efforts to source renewable energy have been particularly successful in South America, where both Cerro Verde and El Abra have agreements in place with power generation companies to purchase power generated from renewable sources to supply nearly all electricity for both sites. El Abra has secured 100% certified renewable energy through its existing PPAs since 2023. At Cerro Verde, a new PPA went into effect in January 2026, which, when combined with the site's other PPA is expected to enable the site to operate almost entirely on renewable electricity. This new agreement is supported by the construction of a new solar facility near our operations in Peru.

To address our Scope 1 emissions, we have undertaken projects aimed at identifying and testing technologies that have the potential to reduce direct emissions in the future. Our participation in Caterpillar's Early Learner program is an example of efforts to accelerate electrification and reduce GHG emissions in mining operations, with a focus on the development of battery-electric haul trucks, associated electrification infrastructure and safety.

In 2025, Caterpillar's prototype battery-electric haul truck was deployed at Sierrita and has since hauled more than 85,000 tons of material at the site. While the economic viability of battery-electric haul trucks remains challenged in the near-term, the trial is enabling us to understand the challenges of our operating environment and how we may overcome them. For example, one of the most significant challenges is the amount of time needed for battery charging. As a part of the collaboration, we have added Dynamic Energy Transfer (DET) technology to the truck, which allows the prototype to climb uphill at accelerated speed while simultaneously recharging its battery. If scaled, a combination of technologies has the potential to enhance operational efficiency while reducing GHG emissions. As these technologies continue to mature and evolve, we plan to monitor their economic feasibility for our operations.

We also successfully converted our Bagdad operation's haul truck fleet to fully autonomous, self-driving trucks. This is the result of roughly two years of planning, construction, and staff training and an approximately $80 million investment. Among its many benefits, this project is expected to help optimize our haulage fleet by reducing the idle time of trucks through automation and improve the overall energy efficiency of the hauling process. Please refer to the Workforce section for information on how we supported our people during this transition.

For our largest open pit mine sites like Cerro Verde and Morenci, where efficiency of movement is critical as ore grades decline, we are investing in larger ultra-class haul trucks capable of carrying approximately 150 tons more per load compared to the existing fleet. With ultra-class trucks, we have the opportunity to reduce congestion, increase haulage efficiencies and ultimately deliver more pounds of copper per day. In addition, the power train in these diesel-electric trucks provides a platform for conversion to DET or fully electric haul trucks in the future.

We continue to invest in leaching innovations, which are expected to further enhance the energy efficiency of this process relative to traditional mill processing and smelting. These innovations include making improvements to how we currently leach active stockpiles, enabling improved efficiency; working to increase copper recovery across legacy stockpiles previously considered uneconomic; and leaching expanded ore types that have traditionally been difficult to leach. For more information, refer to the Water Stewardship section.

GRASBERG MINERALS DISTRICT

The GHG emissions intensity in the Grasberg minerals district was significantly impacted by the Grasberg mud rush incident. At normal operating rates, PTFI's underground operations produce approximately 1.7 billion pounds of copper per year. Due to the temporary suspension of operations at the Grasberg Block Cave underground mine, production totaled 1.0 billion pounds of copper in 2025. This reduced production resulted in an increased GHG intensity of 4.66 compared to 3.30 in 2024. We expect the GHG intensity to improve as the phased restoration of operations occurs at the Grasberg Block Cave, which is expected to begin in the second half of 2026.

As previously announced, PTFI plans to transition its existing energy source from coal to natural gas, which would meaningfully reduce GHG emissions at the Grasberg minerals district. Following the Grasberg mud rush incident, PTFI's planned investments for a new gas-fired combined cycle facility have been deferred with start-up and commissioning of the new facility scheduled in the second half of 2029. Once complete, PTFI's dual-fuel power plant and the new gas-fired combined cycle facility will be fueled by natural gas supplied by a floating liquefied natural gas storage and regassification unit.

RENEWABLE ENERGY AT PTFI'S DOWNSTREAM PROCESSING FACILITIES

While PTFI's downstream processing facilities are not included within the scope of PTFI's goal to reduce GHG emissions intensity by 30%, the team has worked to procure renewable energy credits to cover 100% of electricity use at its downstream processing facilities in 2025.

ATLANTIC COPPER SMELTER AND REFINERY

In 2025, Atlantic Copper's Scope 1 and 2 absolute GHG emissions decreased by approximately 6% compared to 2024. Compared to its 2018 baseline, Atlantic Copper has achieved a 45% reduction, further advancing progress toward its target to reduce absolute Scope 1 and 2 emissions by 50% by 2030. Atlantic Copper remains focused on securing additional renewable energy sources and identifying processes and technological improvements to further reduce energy demand.

PRIMARY MOLYBDENUM

Our primary molybdenum sites continue to work toward their absolute Scope 1 and 2 GHG reduction target of 35% by 2030 from a 2018 baseline. This target includes five of our operations across the U.S. and Europe, which represent the locations where molybdenum is directly mined and processed. While molybdenum is produced as a by-product at some of our copper sites in the U.S. and South America, the GHG emissions associated with this by-product are not included in this target, as they are already accounted for in the intensity-based Americas Copper target.

In 2025, GHG emissions at our primary molybdenum sites decreased by approximately 2% compared to 2024 and was 3% below the 2018 baseline. In the U.S., the Climax mine completed the material haulage associated with a pit expansion which started in 2022, resulting in a decrease in diesel fuel use.

In Europe, Rotterdam and Stowmarket, two of our primary molybdenum processing sites, continued to incorporate renewable energy certificates for all their electricity. In 2025, Stowmarket commissioned a new 1.2 MW solar array with a 1.5 megawatt hour (MWh) battery storage system, which reduces the need for purchased electricity at the site. Additionally, Rotterdam invested in heat recovery technology that is expected to reduce the need for natural gas consumption by utilizing steam already generated during processing.

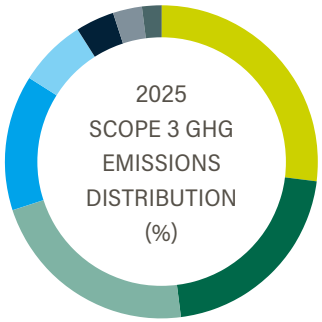
PROJECT EVALUATION

We seek to integrate climate considerations into the evaluation of capital projects to inform senior management's review of investment alternatives and associated emissions projections. In 2025, we consolidated separate existing tools into a new internal tool to calculate GHG emission projections (Scopes 1, 2 and 3) for our existing operations, significant reduction projects and potential large-scale expansion projects. This tool enables us to more accurately project the impacts of capital investments on our overall emissions inventory and our targets. The data can then be exported for various purposes, including projections related to carbon shadow prices (ranging from $50 - $150 per metric ton of carbon dioxide equivalent (CO_2e)) and other interpretations useful for decision-making across scopes 1, 2 and 3. Along with the SDA, we anticipate using this tool to support the development of new targets in 2026.

SCOPE 3 GHG EMISSIONS PERFORMANCE

In 2025, our estimated Scope 3 GHG emissions were approximately 6 million metric tons CO_2e and represented 45% of our 2025 Scope 1, 2 and 3 GHG emissions.

Our three largest copper producing sites — Grasberg minerals district, Cerro Verde and Morenci — along with our Atlantic Copper smelter and refinery collectively contribute 69% of our Scope 3 GHG emissions. As our highest consumers of goods and services, these sites account for 64% of our Scope 3 GHG emissions associated with Categories 1 and 2 purchased goods and services and capital goods, which represent approximately half of our Scope 3 GHG emissions. Within these categories, the largest single contributor of emissions results from the production of purchased, third-party copper concentrate and other forms of copper for the Atlantic Copper smelter and refinery, where we estimate emissions based on the quantity purchased and, where available, site-specific carbon intensity information.



Grasberg	27%
Cerro Verde	21%
Other Copper Mining	21%
Morenci	14%
Atlantic Copper Smelter and Refinery	7%
Miami Smelter and El Paso Refinery	4%
PTFI Downstream Processing	3%
Molybdenum Mining and Processing	2%

View more data in the **Supplemental Data** Section

COLLABORATING TO ADDRESS SCOPE 3 GHG EMISSIONS

Scope 3 GHG emissions occur throughout the entire lifecycle of a product, in the supply chain, transportation and during product use or disposal. Because they originate from activities that are not directly owned or controlled by an organization, they can be particularly challenging to identify and reduce. For this reason, collaboration with both our suppliers and customers is a key part of our strategy.

Engaging our Suppliers

In 2025, we continued to engage with many of our global critical goods and services suppliers to gain a better understanding of both opportunities and challenges to reduce Scope 3 GHG emissions in our supply chains. For example, we shared a questionnaire with our U.S. road transportation suppliers related to their GHG tracking activities, with an approximately 65% response rate from recipients. In their responses, many suppliers requested additional resources or support from FCX on the topic of managing their emissions, which we were able to provide through our internal sustainability experts. Additionally, many of our critical suppliers have GHG emissions reduction targets, and like us, are in the process of conducting carbon footprint studies to disaggregate GHG emissions at a product level.

Engaging our Customers

We recognize that our GHG emissions performance impacts our customers and their customers' ambitions to reduce their Scope 3 GHG emissions. In 2025, we received and responded to numerous customer inquiries related to GHG emissions data for our sites and products, carbon reduction targets and progress towards decarbonization. Increasingly, we are asked to provide product-specific LCAs, especially for our molybdenum and copper rod customers, with an emphasis on carbon footprint data. For more information about our related project please refer to the Product Stewardship section.

RESILIENCE

As climate conditions change, we recognize the need to build a robust understanding of the potential range of risks and opportunities across our global company. In 2025, we updated our global climate change scenario analysis using the latest methodologies, scenarios and best-practices, which have evolved since our initial 2021 scenario analysis. Our 2021 analysis was comprehensive, enabling a baseline of data, covering all of our active and inactive operations and our global supply chain. In 2025, we conducted a more targeted analysis focused on our active operations and considering a range of risks and opportunities across three climate scenarios: "high global GHG emissions" (i.e., current state, mostly unconstrained GHG emissions), "medium global GHG emissions" (i.e., moderately constrained GHG emissions) and "low global GHG emissions" (i.e., action in line with reducing GHG emissions to net zero by 2050).

The results of the updated analysis reaffirmed that potential exposure to physical risks is highest for FCX in the "high global GHG emissions" scenario, where we expect to experience the most significant changes in precipitation and temperature, and lowest in the "low global GHG emissions" scenario. Conversely, transition risks and opportunities are highest in the "low global GHG emissions" scenario, where we expect to see the greatest demand for copper to support the energy transition along with more uptake of carbon and energy policies and prices. While exposure to potential physical risks continues to be projected to varying degrees across the scenarios in the medium to long term, we do not believe they pose a substantive risk to our ability to operate at the enterprise level over the short-term.

We used short- (0-5 year), medium- (6-10 year) and long-term (11+ year) time horizons to help prioritize the findings from this analysis and inform decision making regarding further efforts. A key part of this work includes cross-functionally identifying opportunities to integrate prioritized findings into our sustainability risk registers and other risk management tools. Through this process, we plan to evaluate how potential exposure to these risks may be mitigated through existing or new action plans.

ACTIONS TAKEN SINCE 2021 SCENARIO ANALYSIS

To better understand potential physical risk exposures, following our 2021 global scenario analysis, we developed a downscaled, regionalized dataset to improve on the low resolution and high uncertainty of the global models. We then layered this data with localized weather models on a site-by-site basis to refine our understanding of the potential physical risks that our sites may be exposed to into 2050 and beyond, where data was available. Using this analysis and the latest Coupled Model Intercomparison Project model projections, CMIP6, we believe that we have a robust understanding of how climate change is projected to create potential exposures to physical risks, such as extreme events to consider when designing mine infrastructure, including our tailings facilities. We plan to continue to use this data to inform tailings management, water stewardship efforts and projects to help maintain and strengthen our resilience to a changing climate. We also developed more localized data to better understand the potential for sea level rise as a contributor to coastal flooding at our operations in Spain and in Indonesia. This detailed analysis enabled us to rule out significant risk exposure to sites in these regions according to available data sets.

Our 2021 scenario analysis identified a potential transition risk related to sulfur supply deficits and price volatility if demand for oil and gas sharply declines, and refineries and natural gas processing plants that produce sulfur are decommissioned. In 2024, we completed a sulfur study with a leading consultant to evaluate the potential market dynamics and challenges that may occur for both sulfur and sulfuric acid under various climate scenarios. While the study did not identify significant challenges in the short-term, it did identify potential long-term risk to sulfur supply and price. As a next step, we plan to use the results to help inform the development of medium- to long-term alternative plans and sourcing opportunities should they be required.

The results of our 2021 scenario analysis were reaffirmed by the updated analysis we conducted in 2025.

2025 SCENARIO ANALYSIS OVERVIEW

This table summarizes the scenarios and models used and outlines the exposure to potential physical and transition risks and opportunities identified in our 2025 scenario analysis.

	LOW GLOBAL GHG EMISSIONS	MEDIUM GLOBAL GHG EMISSIONS	HIGH GLOBAL GHG EMISSIONS
Scenario Overview	Energy systems shift rapidly to clean solutions to align with a pathway to net-zero by 2050, driving steep emissions declines and limiting long-term warming to ~1.8°C by 2100.	Today's enacted and announced policies gradually shift energy demand through efficiency and electrification, renewables expand steadily, and emissions decline slowly—consistent with ~2.7°C warming by 2100.	Only today's implemented policies continue, with little to no additional climate policy and continued fossil-fuel growth, leading to much higher emissions and ~4.4°C warming by 2100.
References	**Physical:** IPCC SSP1-2.6 **Transition:** IEA NZE2025	**Physical:** ICPP SSP2-4.5 **Transition:** IEA Stated Policies Scenario (STEPS) 2025	**Physical:** IPCC SSP5-8.5 **Transition:** IEA Current Policies Scenario (CPS) 2025
Primary Physical Risks	Physical risks may not be as strong as other scenarios but will still likely exist. Continued exposure to flooding and extreme precipitation; ongoing water variability and allocation constraints; and wildfire disruptions.	Although less than the high GHG emissions scenario, there could be high-intensity precipitation events, elevating risk to site access, drainage, and erosion/sediment controls and greater water scarcity and competition. These are in addition to the risk exposures in the low global GHG emissions scenario.	In addition to the risk exposures identified in the low and medium global GHG emission scenarios, greater exposure to power outages and volatility driven by extreme weather and market conditions. Wildfire and water scarcity as a sustained operational challenge in some regions may persist.
Primary Transition Risks	**Market:** Increased competition for clean, reliable electricity, which could impact market price and availability of purchased power. **Technology:** Uneven site readiness for electrification and process upgrades due to pace of transition. **Policy:** Rapid tightening and full enforcement of economy-wide climate or energy policies.	**Market:** Chronic grid constraints and reliability issues, increasing exposure to curtailments, outages, and energy cost spikes that affect production. **Technology:** Uneven and potentially costly decarbonization progress due to technologies and supply chains maturing at inconsistent rates. **Policy:** A broader set of announced and proposed policies may lead to carbon costs, efficiency requirements, and sector rules that tighten sooner or more widely.	**Market:** Lack of global investment in, and therefore availability of, clean, reliable electricity which could impact our ability to progress our decarbonization strategy. **Technology:** Decarbonization may be slowed due to technology/infrastructure constraints, yet may still be expected by stakeholders. **Policy:** Incremental, but not transformative, climate policy tightening. Increased water scarcity may come with intensified permitting and allocation restrictions.
Primary Transition Opportunities	Most significant growth in copper demand expected to power technology needed for global electrification and decarbonization efforts.	Growth in copper demand expected as demand for certain decarbonization technologies increases to varying degrees, along with general demand in line with global economic growth.	Growth in copper demand expected, in line with global economic growth but at a lower rate than the other two scenarios.

PHYSICAL RISKS

The 2025 scenario analysis prioritized three physical risk themes of wet extremes, heat extremes and water stress as factors to continue assessing and managing over time. The updated analysis recognized FCX's significant and ongoing work to mitigate water stress and extreme precipitation exposure (for more information refer to the Water Stewardship section). Going forward, we plan to further evaluate the risk associated with wildfires under the heat extremes theme.

Given the global nature of our business, we operate in a variety of ecosystems with unique conditions – from some of the wettest terrains on Earth to some of the driest. Based on all three evaluated scenarios, we expect global climate change to potentially increase our exposure to extreme weather conditions. While we seek to mitigate extreme weather conditions based on our sites' locations, these additional insights allow us to evaluate whether our current site infrastructure and plans are adequately designed for the level of resilience needed in the face of potentially changing conditions.

A prototype of Caterpillar's battery-electric haul truck was deployed at our Sierrita operations in Arizona, supporting our efforts to explore new technologies.

TRANSITION RISKS AND OPPORTUNITIES

Our global scenario analysis indicated that across all three scenarios outlined on the previous page, demand for copper and molybdenum is expected to grow to varying degrees. As the world works to respond to global climate change, metals and minerals will play a critical role in advancing the technology – such as electrification and renewable energy infrastructure – necessary to meet climate goals not just for our business, but globally. For more information on the growing opportunities our business sees in this transition, please refer to the Contribution section.

For both the moderate GHG emissions and low GHG emissions scenarios, we will need to continue to monitor evolving carbon and energy policies and prices to evaluate potential implications for our business.

Our 2025 scenario analysis highlighted two potential long-term market and technology risks, associated with all three global GHG emissions scenarios. First, rapid growth in electrification, combined with increasing energy demand from AI and data centers, may outpace energy infrastructure's current ability to provide reliable power where and when needed, putting additional pressure on energy utilities and potentially impacting both prices and availability. Second, achieving our 2050 net zero aspiration will require the advancement of certain technologies that are currently in their beginning stages, such as electric haul trucks, and may require significant capital investments and business transformations. Over the coming years, we plan to further study these two potential risks to better understand the potential impacts to our business and identify mitigating strategies.

CONTRIBUTION

A 2026 S&P Global Energy & Market Intelligence report projects a surge in copper demand from 28 million metric tons in 2025 to 42 million metric tons by 2040. In general, demand for copper reflects the rate of underlying world economic growth, particularly in industrial production and construction. We believe copper will continue to be essential in these basic uses as well as contribute significantly to new technologies for clean energy and advancement in communications, including the global transition to renewable power, electric vehicles and other electrification initiatives, continued urbanization in developing countries, data centers and AI developments, increased defense spending and growing connectivity globally. As carbon-reducing technologies are scaled globally, the key areas we believe additional copper will be required include:

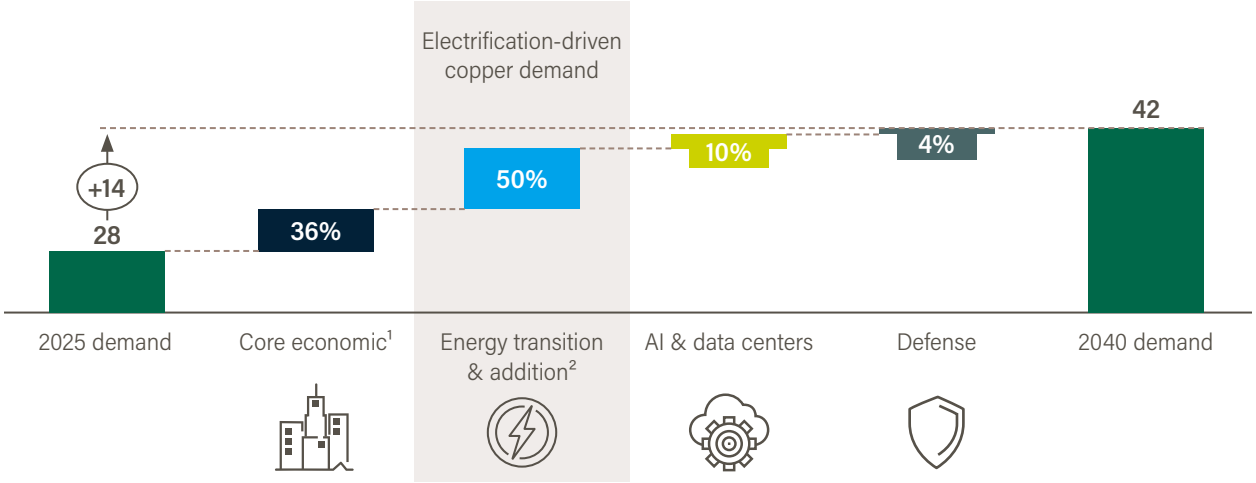
- **High efficiency motors:** Consumes up to 75% more copper than a standard motor.
- **Electric vehicles (EVs):** Consumes up to four times the amount of copper by weight compared to vehicles of similar size with an internal combustion engine and requires copper-intensive charging station infrastructure to refuel.
- **Renewable energy, such as wind and solar:** Consumes four to five times the amount of copper compared to traditional fossil fuel generated power.

To meet this growing demand, all available sources of copper are likely to be needed. With copper possessing the unique ability to be recycled indefinitely without losing functionality, recycled copper (also known as secondary copper) can be used interchangeably with primary copper in nearly all cases. This quality makes copper's lifespan virtually infinite and further underscores the importance of introducing responsibly sourced primary copper to the market for long-term use. To learn more about the responsible production standards that we uphold in our production processes, please see the Our Strategy in Action: Responsible Production section.

As one of the world's largest primary copper producers, we are committed to doing our part to supply responsibly produced copper to support these growing applications. This includes calculating the carbon footprint of our products, a key focus of our work in the last two years. This product focused approach to estimating carbon emissions associated with our copper and molybdenum products is important for our global customers and enables downstream end-users to better understand where and how to reduce emissions associated with their supply chains. Learn more in the Product Stewardship section.

NET CHANGE IN GLOBAL COPPER DEMAND BY VECTOR (2025 VS. 2040)

Change in demand by sector, MMTt Cu



1. Includes copper demand from construction, cooling, appliances, fossil power generation, machinery and ICE vehicles.
2. Includes copper demand from clean technologies, transmission and distribution factors and EVs.

Source: S&P Global Energy & Market Intelligence. (2026, January 8). Copper in the Age of AI: Challenges of Electrification.

Water Stewardship

Access to water is essential for our mines, smelters and other processing facilities and reclamation projects. We aim to secure reliable, long-term water supplies while maximizing water use efficiency within our operations. Access to safe drinking water and sanitation is a fundamental human right, essential to the well-being of communities and the environment. In partnership with local communities, we are working to implement best practices and plans that manage our water use and impacts on shared resources, protecting water rights for our operations and stakeholders for years to come.

OUR APPROACH TO WATER STEWARDSHIP

Through FCX's water stewardship strategy, we aim to (1) maintain our existing water supplies, (2) optimize water use and efficiency across our operations, including through new technologies and innovation, (3) prepare for future water-related risks by transitioning to alternative water sources and (4) enhance the resilience of our water supply and management infrastructure.

Our company-wide water management efforts include the tracking of how much water we withdraw, consume and discharge on a site-by-site basis. Our water sources include mine dewatering activities, direct rainfall and stormwater runoff, third-party sources (mainly effluent), sea water, as well as other withdrawals obtained through permits, legal rights and leases for surface water and groundwater. These withdrawals, along with reused and recycled water from our ore processing plants, water treatment plants and tailings facilities, constitute the total water used across our global operations.

Community members near our Cerro Verde operations, Peru.

MANAGING WATER AS A SHARED RESOURCE

Globally, we aim to identify, manage and mitigate water-related risks to support the continuous improvement of our operations and promote water security for local communities, Indigenous groups and the natural systems within which we operate.

For example, in 2025, the San Carlos Apache Tribal Council declared a state of emergency due to drought conditions in Arizona. At higher elevations, cattle water tanks dried up and ranchers were transporting water and feed to sustain their herds. To support the tribe, representatives from our Native American affairs team, land and water group and Miami operations provided funding and expertise for well improvements and the drilling of new wells. With these resources, five new wells were successfully drilled to meet the water needs of cattle tanks, while also enhancing long-term resilience for future ranching and fire suppression activities.

ADVANCING SITE-SPECIFIC WATER STEWARDSHIP PLANS

In 2025, we completed internal water stewardship plans for the seven mining and mineral processing operations identified through our water supply risk assessment as having medium-high, high or extremely high water stress (see page 85).

These plans consider catchment-level and climate-related risks, water as a shared resource, and site-specific factors such as water consumption, supply, quality, efficiency and conservation programs. They help us better understand the evolving physical, hydrological, sociopolitical and regulatory contexts of our operations and were used to establish near-term water stewardship objectives to address site-specific priorities.

OPERATION	SELECT NEAR-TERM WATER STEWARDSHIP OBJECTIVES
Cerro Verde	▪ Initiate evaluation of local groundwater resources for system resiliency. ▪ Prioritize alternative water supplies to meet water needs in times of shortage or supply disruption (see page 86).
El Abra	▪ Reduce evaporative water loss from leach pads by covering with plastic sheeting and utilizing solution injection in wells. ▪ Evaluate water infrastructure alternatives to provide options to extend existing operations and support a potential expansion (see page 86).
Henderson	▪ Monitor Colorado River negotiations and prepare for management changes (see page 82). ▪ Continue engagement with the cities of Golden and Empire, and Clear Creek County to explore alternate water supply options and draft non-renewal agreements. ▪ Complete construction of a water treatment plant to support management of the TSF water balance to enable discharge of treated effluent from the mill tailings area (see page 87).
Miami	▪ Evaluate water availability and well optimizations to enhance system reliability. ▪ Evaluate the effectiveness of technologies to reduce freshwater demand, including treatment to promote water recycling.
Morenci	▪ Trial advanced mechanical consolidation technology on a TSF impoundment to determine its feasibility for increasing water recovery. ▪ Progress analysis for additional water storage to improve seasonal water supply reliability and execute infrastructure enhancements if deemed feasible. ▪ Evaluate underground storage opportunities at Upper Eagle Creek wellfield and opportunities to improve wellfield efficiencies (see page 82).
Safford	▪ Continue evaluation and determination of sustainable pumping rates for potential new groundwater sources. ▪ Complete prefeasibility study of high-density thickened tailings and geostable material for planned expansion project.
Sierrita	▪ Continue to store unused portions of imported Colorado River water in underground “bank” for risk mitigation (see page 82).

MAINTAIN EXISTING WATER SUPPLY

Continuous operation at our sites depends on many factors, including maintaining our water rights and the physical availability of water. While our operations have access to sufficient water sources to support current operational demands, we continue to monitor potential legal, physical, infrastructure and social risks that could impact our ability to meet the future needs of our individual sites. We also regularly engage with water councils, conservation districts, city and county representatives, water utilities, community stakeholders and others on water policy, infrastructure investments, water supply and storage partnerships, and other water-related matters to manage these risks.

At our U.S. operations, 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. As of early 2026, negotiations are ongoing for a voluntary agreement for sharing shortages on the Colorado River among the Basin States (Arizona, California, Colorado, Nevada, New Mexico, Utah and Wyoming). If the parties are unable to reach a resolution, we anticipate that the Bureau of Reclamation will issue an environmental impact statement outlining preferred water use alternatives under increasingly dry conditions later in 2026. 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. This preparation will allow FCX access to this stored water for several decades.

In alignment with Morenci's water stewardship objective, we are pursuing two potential water storage opportunities near the site to enhance reliability and reduce water loss during dry months. We are currently conducting a feasibility study to assess a potential raise to our current dam to store additional freshwater during wetter times of the year and minimize the need for pumping during dry seasons. Additionally, we are planning to construct a new water storage facility that is expected to support enhanced recovery and reuse of process water from our tailings processes.

The West Silver Basin reservoir at our Morenci operations, Arizona, U.S.

OPTIMIZE WATER USE EFFICIENCY

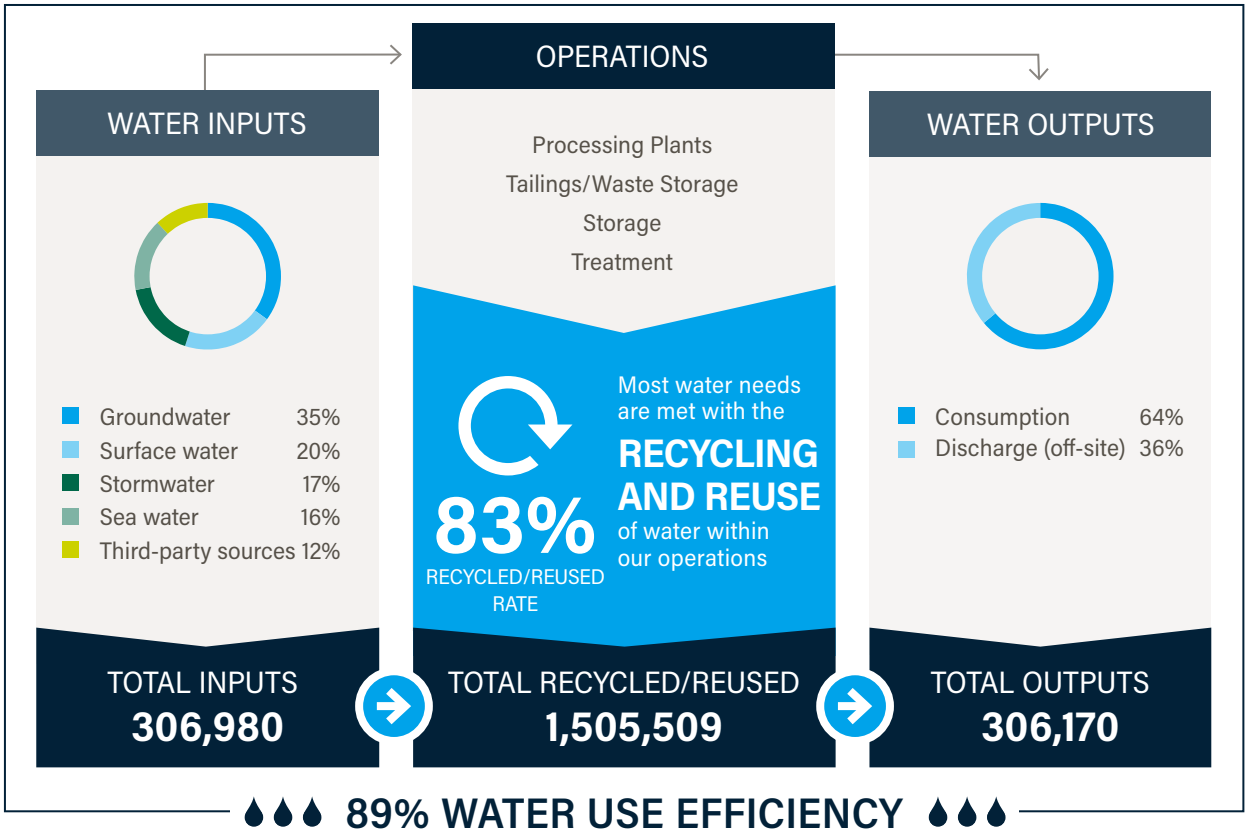
To help maintain our high rates of water use efficiency, we regularly review our water usage and consumption patterns; invest in infrastructure and technology upgrades; identify opportunities to utilize recycled, reused or other lower-quality water sources in a particular process; and encourage best practice sharing among site-level water teams.

Each site maintains a water balance model, or water accounting "ledger," to quantify its water use, consumption, storage and discharge volumes. We use the water balance model, coupled with groundwater and hydrologic models, to track operational performance and to identify challenges and opportunities related to water availability and water quality. We evaluate this information to identify opportunities to minimize water loss, optimize recycling and reuse, promote compliance with quality standards and engage in discussions with our stakeholders.

In 2025, our total water usage and water recycled/reused remained relatively consistent compared to the prior year. Our operations used approximately 1.8 billion cubic meters of total water, including new withdrawals of approximately 307 million cubic meters. Of our total water use, 83% was from recycled or reused sources. By accounting for discharge quantities of approximately 111 million cubic meters, our water use efficiency was 89%.

We also continue to work to better understand our most water-intensive demands and activities, such as our TSFs. TSFs are responsible for a significant portion of our water consumption (the water that is required in processing activities and cannot be recovered) due to losses from evaporation and entrainment (or trapped water). As the surface areas of our traditional TSFs increases, we may experience more water evaporation and loss, which would contribute to a reduction in water use efficiency. See the Tailings Management section for a selection of projects we are exploring to address these challenges.

2025 WATER BALANCE (THOUSAND M³)



View more data in the **Supplemental 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)

POTENTIAL BENEFITS ASSOCIATED WITH LEACHING INNOVATIONS

As part of our efforts to explore new technologies and innovations that enhance mineral recovery through leaching, we are also identifying opportunities that contribute to water use optimization. In particular, the use of additives and/or heat may contribute to improvements in our water use per ton of copper produced through the leaching process.

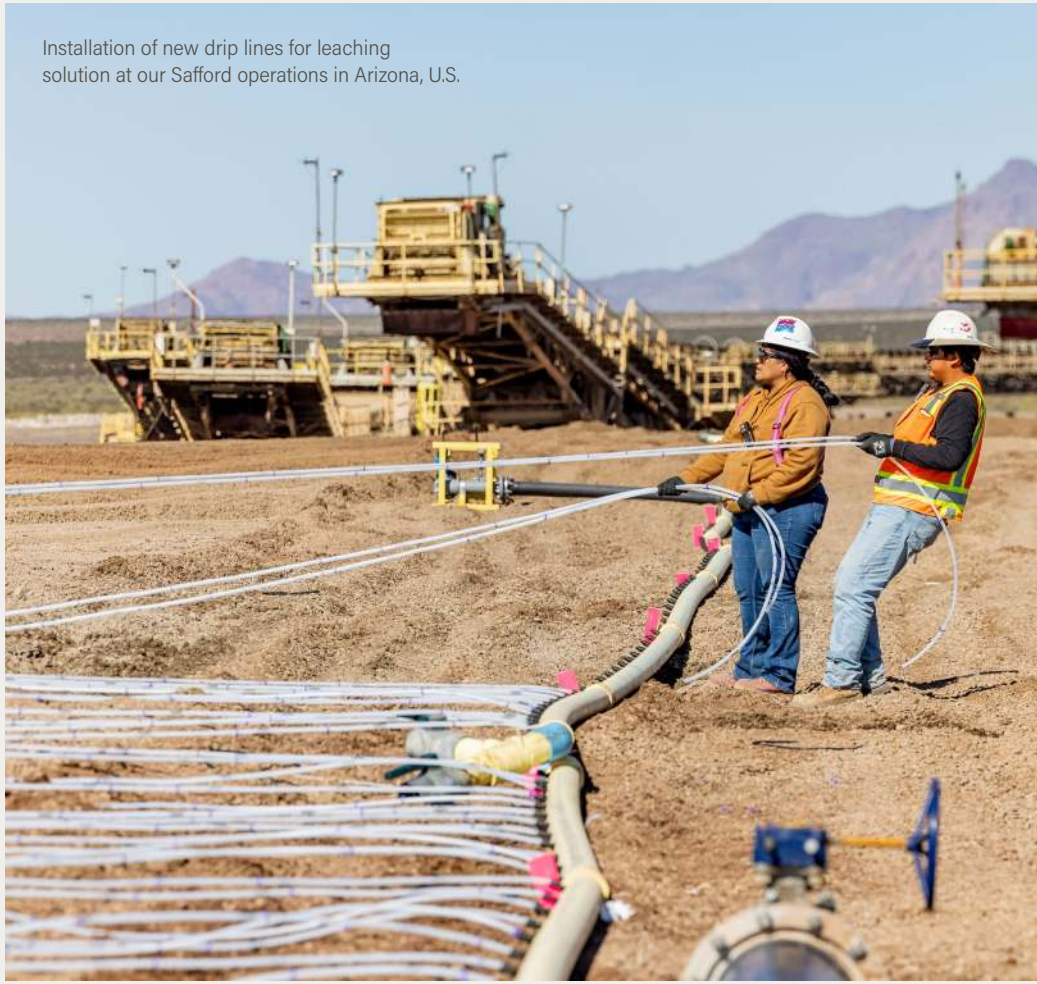
We are deploying large-scale testing at our Morenci operations of an internally developed additive product with encouraging early results. In addition, we have identified other possible additives with strong potential and plan to apply heat with the new additives to further enhance recoveries.

As part of our commitment to responsible resource development, we carefully evaluate new chemical additives before introducing them into our leaching processes. Each additive undergoes a desk-based review of available environmental data to assess compliance, potential toxicity to human health and the environment, the likelihood of hazardous gas generation, and the nature of any degradation by-products, among other factors. Once the initial desktop screening is complete, we also perform laboratory analytical testing during the research and development phase before field trials or commercial deployment.

We also work to comply with site-specific regulatory and permit requirements and, where necessary, obtain the appropriate permits or authorizations from governing agencies. Our evaluations also address special management requirements for proper storage, handling, or disposal of waste generated from the chemical additives. When deployed in the field, these substances are added to the existing leach circuits, which are already designed, permitted and operated with controls, including existing containment, collection and solution management systems; lined process areas; leak detection systems; and controlled solution routing.

We maintain a policy requiring review of new chemicals so that we can identify, and eliminate, the use of chemicals that the Environmental Protection Agency (EPA) describes as persistent "forever chemicals" and remain committed to advancing innovative solutions that meet operational needs without compromising environmental stewardship.

Additionally, as heat has been proven to improve copper recovery, we have added plastic covers at certain locations to increase heat and reduce the evaporative loss of water. We are also exploring other heating methods, including the use of geothermal heat reservoirs. In 2025, we drilled exploratory wells at Morenci to evaluate adequate conditions for the potential installation of heat exchangers to transfer heat from the geothermal fluids to the leaching fluids through a non-consumptive, closed loop circuit. The use of geothermal heat could also reduce or eliminate the need to utilize natural gas or other fuels, resulting in lower GHG emissions. Read more about how leaching innovation may also support a lower carbon footprint in the Climate section.



Installation of new drip lines for leaching solution at our Safford operations in Arizona, U.S.

EVALUATE AND PREPARE FOR WATER SUPPLY RISKS

To monitor our ongoing water supply risks across our operations, we have a water supply risk assessment process for our sites, which we plan to update periodically. Because our sites are in different geographies with varying environmental, legal and social conditions, we understand the importance of considering the unique risks at our locations. Risk considerations include water dependencies, sources, quality, baseline water stress, excess water, litigation and regulatory changes, reputational risks and access challenges — and in due course, the potential long-term impacts associated with changing climate conditions. The near-term water supply risks that exist near our operations are summarized in the table below. For information about our work to characterize our interface with nature, please refer to the Nature section.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS RATING[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.

In Indonesia, PTFI's downstream processing facilities use desalinated sea water as its primary water source.

Securing Alternative Water Supplies

Where possible, we seek to shift to more sustainable water sources and reduce our dependency on traditional freshwater sources. Nontraditional or alternative water sources may include lower-quality water sources such as municipal wastewater (effluent), recycling and reuse of in-process water or seawater.

We use effluent to support our water supply requirements at several of our operations, (including Bagdad, Miami, Morenci, Chino and Cerro Verde) and are exploring its use at Sierrita. After previously helping to replace the town of Miami's wastewater treatment facility, we recently began working with the nearby town of Globe to help support similar upgrades. Both municipalities help to supply water to our Miami site. By supporting upgrades to the infrastructure, we expect to reduce our need for local freshwater in the long term. Similarly, in New Mexico, we are working with the Town of Bayard to upgrade its wastewater treatment facility to provide higher quality treated wastewater for use at Chino.

In 2025, Cerro Verde entered into a long-term wastewater offtake agreement with SEDAPAR to gradually expand the capacity of the existing wastewater treatment plant. Cerro Verde will continue operating and maintaining the wastewater treatment plant at no cost to the people of Arequipa through the later of December 31, 2060, or the end of Cerro Verde's mine life, providing free wastewater treatment in support of public health, environmental protection, agricultural competitiveness and tourism. As noted in the Economic Contributions section, Cerro Verde committed to complete additional infrastructure projects for the benefit of Arequipa's population as specified by SEDAPAR, including an additional wastewater treatment plant if the existing wastewater treatment plant reaches its expanded capacity by 2060. The agreement provides Cerro Verde with preferential rights to a portion of the treated water and secures long-term access to water to support its operations.

Additionally in 2025, Atlantic Copper continued the commissioning of its new wastewater treatment plant. Once operational, the facility will allow the site to reuse its process wastewater and is expected to improve efficiency.

Water for our El Abra operation in Chile currently comes from the continued pumping of groundwater from the Salar de Ascotán aquifer. Our permit for pumping of groundwater will expire in 2029. In March 2026, we filed applications to request an extension of the use of water from the Salar de Ascotán. We are evaluating water infrastructure alternatives to provide options to extend existing operations and support a potential future expansion.

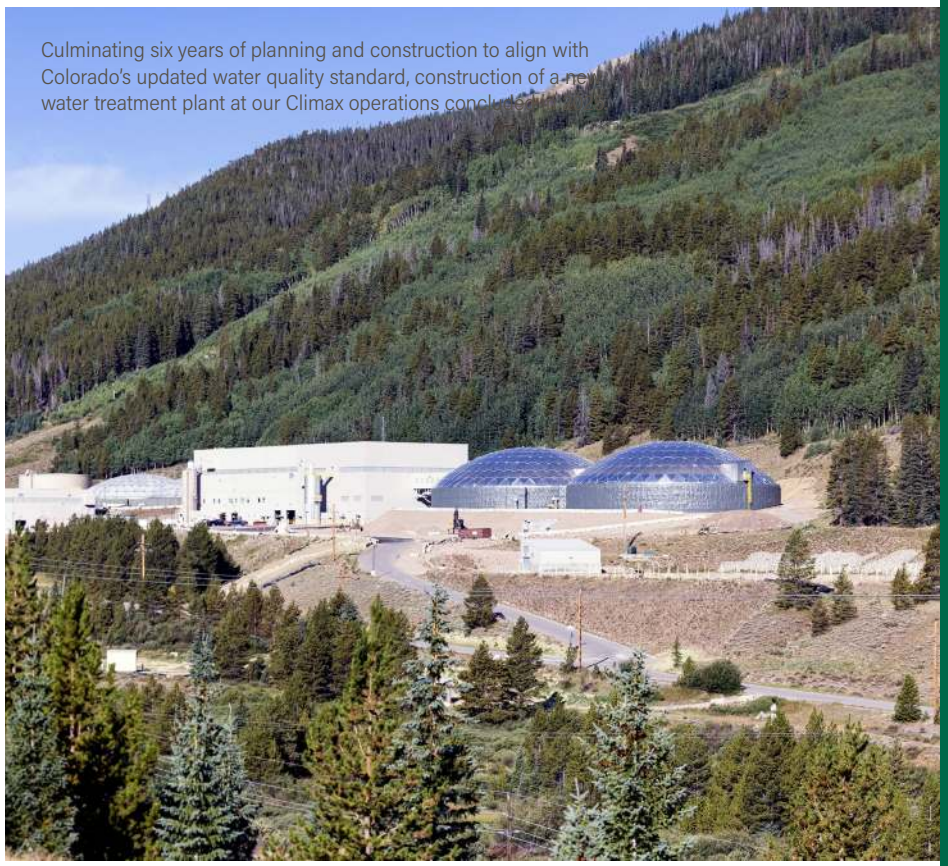
ENHANCING RESILIENCE

As responsible water stewards, we aim to promote the long-term resilience of the infrastructure that supports our operations, local communities and the environment. Using a risk-informed approach, we work to understand the impacts of our activities along with the necessary maintenance, enhancements and replacements to the infrastructure that makes those activities possible.

In 2025, we continued updating our water models to account for potential long-term climate variability, utilizing global climate and evaporation models to assess how factors such as precipitation patterns may impact our water consumption and availability over time. We are in the process of updating this assessment for our individual sites. Additionally in 2025, we expanded our routine stormwater resiliency work to evaluate select water and process solution storage facilities. Information about our 2025 updated global climate scenario analysis can be found in the Climate section.

Company-wide processes to address risks, including climate and water, seek to cover the full lifecycle of our assets — from a pre-project sustainability review process to resiliency planning for reclamation and closure. Our sites' closure plans include impacted water management controls and clean stormwater management conveyance structures and, where necessary, also include water treatment plans for impacted water after our operations conclude.

In Colorado, Climax has constructed a molybdenum removal water treatment plant at the site, which removes molybdenum oxide from wastewater prior to discharge to the environment. At Henderson, we recently began construction on a new water treatment plant that is expected to enable quicker drawdown of water stored on TSFs, provide water to production processes and safely discharge wastewater downstream.



Culminating six years of planning and construction to align with Colorado's updated water quality standard, construction of a new water treatment plant at our Climax operations concluded in 2025.

Nature

Nature is fundamental to every aspect of our business, providing the water, ecosystems and mineral resources required to support safe and responsible metals production. As a global metals company, our operations can affect the natural environments in which we operate. This interdependence is at the core of our global nature strategy, which guides how we identify and manage our nature-related dependencies and impacts and integrates scientific insights into the decisions we make across our business. By deepening our understanding of how nature intersects with our operations and value chains, we are working to strengthen our business resilience, anticipate future risks and support global efforts to enhance nature.

The Chili River near Cerro Verde operations, Peru.

OUR APPROACH TO NATURE

Minimizing our impact on nature where feasible, or mitigating impacts where they cannot be avoided, has long been a core focus of how FCX operates and has been embedded into our business practices—actively managing land and water resources, climate impacts, waste and biodiversity—well before formalizing our nature strategy. This longstanding commitment reflects our belief that protecting natural environments is fundamental to responsible production.

Our approach to nature is formalized through our nature strategy and is supported by our Environmental Policy. Our Chief Sustainability Officer and Vice President of Corporate Environmental Affairs participate in setting the strategic direction and making decisions pertaining to nature-related risk management. The Board's CRC provides oversight of nature and related topics, including climate, water stewardship, biodiversity and land management programs.

Across the three pillars of our nature strategy, we established objectives aligned with the Kunming-Montreal Global Biodiversity Framework's (GBF):

1. Minimize Nature-Related Risks

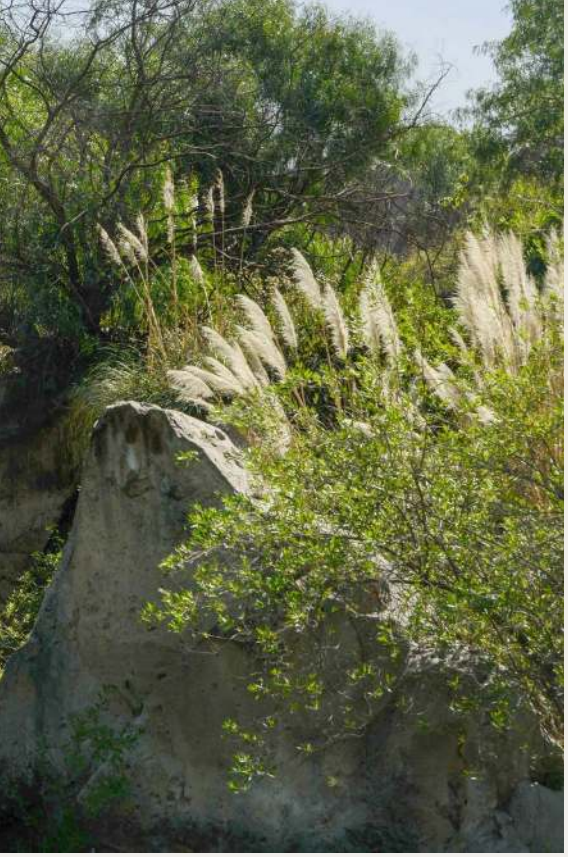
We strive to reduce, manage and mitigate nature-related risks associated with our direct operations and business decisions, including those in the value chain.

2. Foster Resilient Ecosystems

We strive to improve the resilience of the ecosystems within our direct operations and to invest in initiatives aiming to do the same in priority landscapes.

3. Catalyze Nature Actions

We strive to be a positive contributor to and supporter of a nature-positive future by collaborating with suppliers, trade associations and peers to share knowledge, data and experiences to drive progress.



ICMM NATURE COMMITMENT

As a member of ICMM, we have committed to contributing to a nature positive future by 2030 across the following areas:

1 DIRECT OPERATIONS

Stewarding operational lands and natural resources to drive positive change for nature and future generations

Action: Maintaining our commitment to respecting legally designated protected areas, not exploring or mining in UNESCO World Heritage Sites, assessing and addressing risks and impacts to biodiversity and ecosystem services, and achieve No Net Loss of biodiversity by closure (measured against a 2020 baseline).

2 VALUE CHAIN

Partnering with suppliers, customers and key stakeholders to support value chain action for nature

Action: Collectively or individually, no later than 2030, map high nature impact supplier sourcing areas and distribution routes, engage with key suppliers and customers to reduce and reverse nature impacts, and roll out requirements for high-risk suppliers with activities in high-priority locations to disclose nature-related impacts, risks, dependencies and opportunities.

3 LANDSCAPE

Collaborating and building capacity with local and regional partners to support and enhance healthy, resilient ecosystems around our operations

Action: Contribute towards the global GBF targets of placing 30% of degraded areas under restoration or 30% of areas under conservation globally through funding, capacity-building or restoration initiatives by 2030.

4 SYSTEMS

Creating the enabling conditions to catalyze broader nature positive change and transformation within and beyond our industry

Action: Implementing one or more of ICMM's options for action in this area upon further evaluation.

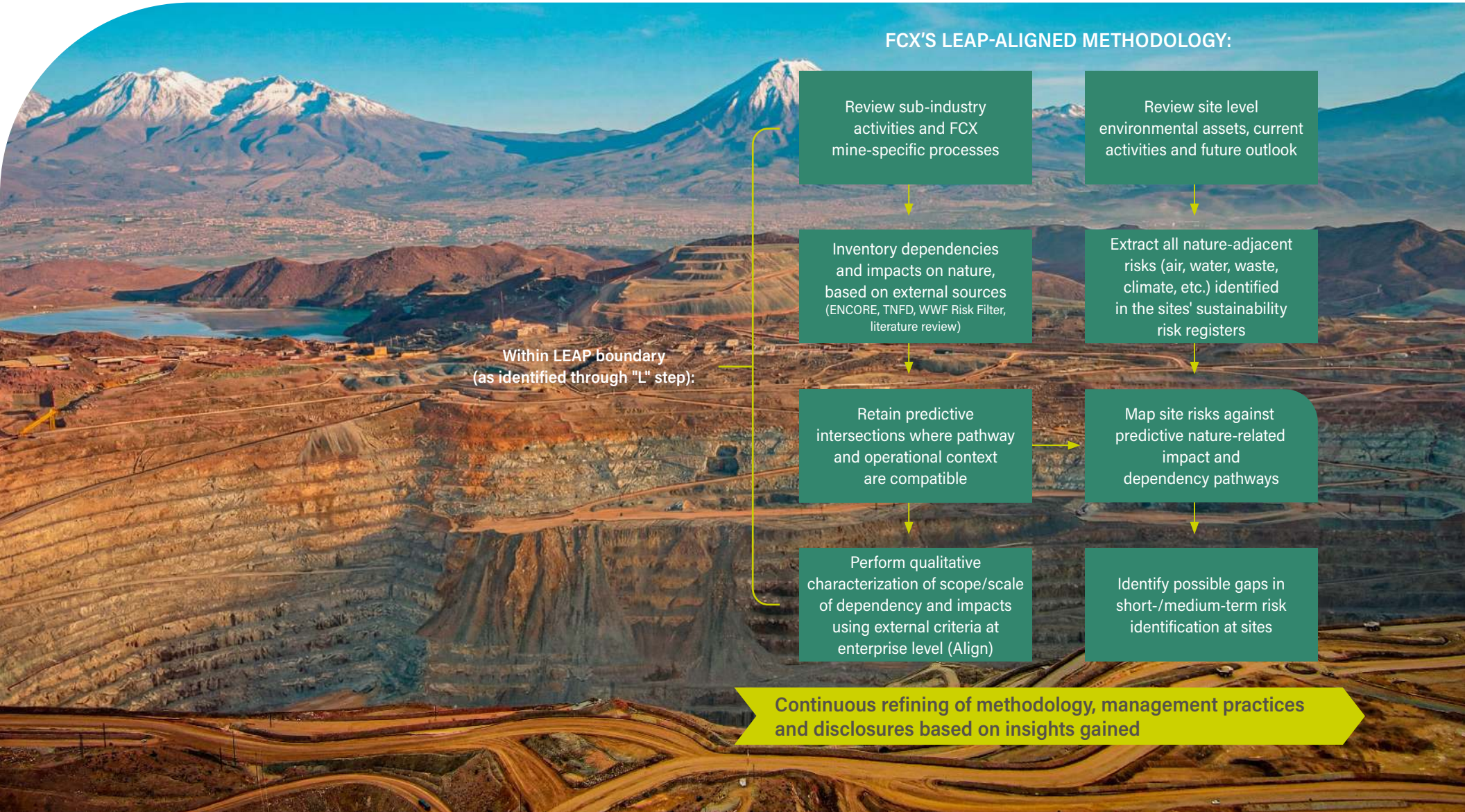
5 GOVERNANCE AND TRANSPARENCY

Integrating nature considerations into decision making and developing consistent metrics for reporting purposes

Action: By 2026, continue to further integrate nature considerations into decision making, disclose updated significant nature-related impacts, dependencies, risks and opportunities in priority locations, and work together with ICMM to develop consistent metrics for reporting purposes.

MINIMIZE NATURE-RELATED RISKS

As we advance our understanding of the interconnections between our operations, ecosystems, and nature-related risks and opportunities, we continue to build on what we have already accomplished and leverage best practices to strengthen our approach to managing nature. We utilize the Taskforce on Nature-related Financial Disclosures' (TNFD) Locate, Evaluate, Assess and Prepare (LEAP) approach as a credible and business-relevant foundation for guiding our assessment methodologies and complement our existing processes. In 2025, we completed our inaugural full LEAP assessment as a baseline. We plan to build on these insights to inform continuous improvements around nature risks and opportunities and remain committed to refining this approach as best practices, business conditions and scientific evidence evolve.



LOCATE

In 2024, we completed our first formal Locate step, mapping our interactions with nature across all 12 active mining sites. This assessment focused on water-related physical risks, ecosystem services, biodiversity importance and ecosystem integrity. Our results confirmed that each site met at least one of the included criteria. In 2025, we refreshed this analysis, reaffirming that all 12 sites remained priority locations for nature-related considerations. These findings established the foundation for subsequent steps in the LEAP process and can be found on the next page.

EVALUATE AND ASSESS

Our approach to the Evaluate and Assess steps was designed to provide practical, actionable insights that reflect the realities of our mining operations and the ecosystems in which we operate. The foundation of our methodology was based on a predictive list of impact and dependency pathways for the mining sector, informed by third-party sources, as described on the previous page. We further investigated the 11 relevant impact pathways and 4 broad dependency categories shown below.

IMPACT PATHWAYS	DEPENDENCY CATEGORIES
1. Terrestrial land use and change	1. Provisioning services
2. Freshwater use and change	2. Mitigating services
3. Biological alterations	3. Regulating services
4. Power generation and management	4. Cultural services
5. Terrestrial pollution	
6. Freshwater pollution	
7. Non-GHG air pollution	
8. Noise and light disturbances	
9. GHG emissions	
10. Generation and release of solid waste	
11. Volume of water use	

Referring to criteria established by the Align project (Aligning Accounting Approaches for Nature - Capitals Coalition), we performed a qualitative characterization of the scope and scale of these dependencies and impacts. This was applied at the enterprise level for our priority sites confirmed through the Locate step. The results confirmed two high-significance impacts—(1) terrestrial land use and associated changes and (2) the volume of water used in operations—and one priority dependency, water availability, which is contained within the provisioning services category. These findings align with our existing analyses and disclosures on water-related risks, including those in the Water Stewardship section, our latest CDP Response, and the risk factors section of our 2025 Form 10-K.

In addition to the risk assessment, we also completed a nature opportunity assessment across all 12 sites using the Multilateral Development Banks' Common Nature Finance Taxonomy. By mapping current site-level activities against the taxonomy, we have created a baseline that will guide future efforts to expand and strengthen our nature-positive contributions.

PREPARE

We began reporting in alignment with TNFD recommendations in our 2024 Annual Report on Sustainability and will continue to update our TNFD Index included in the downloadable version of our Supplemental Data on fcx.com as we advance our nature strategy and associated disclosures.

INTEGRATING NATURE CONSIDERATIONS ACROSS OUR BUSINESS

We are embedding nature considerations into decision-making tools and processes—spanning biodiversity management plans, mitigation hierarchy implementation and our sites' sustainability risk registers. In 2025, our exploration team advanced this effort by integrating nature insights into risk assessment through a dedicated Nature Risk Screening Tool. This tool evaluates nature-related risks across three lenses: impact, reputation and ecosystem services provision. Integrating nature into our exploration program brings visibility to the full scope of potential risks early, validates our commitment to doing things right, and represents a step-change in our capability.

INTERFACE WITH NATURE

	United States									South America		Indonesia
	BAGDAD	CHINO	CLIMAX	HENDERSON	MIAMI	MORENCI	SAFFORD	SIERRITA	TYRONE	CERRO VERDE	EL ABRA	GRASBERG
Water Physical Risk												
Water Stress Rating: High or Extremely High[1]										●	●	
Ecosystem Services Provision												
Located on Indigenous Peoples' Ancestral Territories	●	●	●	●	●	●	●	●	●		●	●
Biodiversity Importance												
Intersection With Key Biodiversity Area[2]	●									●		●
Adjacent To Legally Protected Area[3]	●	●	●			●						●
Within 5 km of Legally Protected Area[3]	●	●	●	●	●	●	●	●				●
Nationally-Designated Endangered Species Occurrence Confirmed On-Site		●	●					●		●	●	●
Ecosystem Integrity												
Within 5 km of Area of Rapid Decline in Integrity[4]	●	●		●	●	●	●	●	●	●		
RESULTS: Operations in Landscapes of Ecological Significance	●	●	●	●	●	●	●	●	●	●	●	●
IMPACT AND RISK MITIGATION AND MANAGEMENT												
Biodiversity Management Plan in Place	●	●	●	●	●	●	●	●	●	●	●	●
Closure and Rehabilitation Plan in Place	●	●	●	●	●	●	●	●	●	●	●	●
Considered in FCX's Global Climate Scenario Analysis	●	●	●	●	●	●	●	●	●	●	●	●
Water Stewardship Plan in Place	●	●	●	●	●	●	●	●	●	●	●	●

1. FCX determines baseline water stress ratings by referencing the World Resource Institute's Aqueduct tool's baseline water stress classification where our operations are located and considering site-specific circumstances of withdrawal at each operation, including the location of available water sources.
2. As defined by the World Database of Key Biodiversity Areas (KBA), managed and hosted by BirdLife International on behalf of the KBA Partnership, available at www.keybiodiversityareas.org.
3. For the purposes of this table, the identification of Protected Areas is based on Planet: The World Database on Protected Areas, available at: www.protectedplanet.net.
4. As defined in the Natural History Museum's Biodiversity Intactness Index.

Note: For purposes of this analysis, FCX selected a 5km buffer distance to evaluate direct and indirect impacts, which is consistent with similar assessment guidelines, including the Sustainability Accounting Standards Board Metals & Mining requirements.

FOSTER RESILIENT ECOSYSTEMS

FCX seeks to promote opportunities to contribute to the conservation and enhancement of nature both within and beyond our operational boundaries. We implement project-specific mitigation measures and environmental controls to minimize potential impacts from our operations. While the measures we implement are project-specific, some common measures include water efficiency, dust control, erosion and sediment control, wildfire mitigation, protection of migratory birds and other protected species, and invasive species control. Depending on the resources in the project area, sites may also conduct pre-construction clearance surveys and implement measures to avoid important cultural features or relocate plants and animals to suitable habitats outside the project area.

We believe our most significant opportunities to contribute to the conservation and restoration of nature on a large scale will occur during mine closure and reclamation. While we support global efforts to advance nature-positive outcomes by 2030, the long lifespan of our operating assets means that most of our reclamation efforts are expected to occur well beyond this timeframe. To bridge the gap between the 2030 ambition and FCX's decades-long timeline for mine rehabilitation projects, we are working to identify and support stakeholder-led nature initiatives that could be implemented in the near term. Through these initiatives, we are building on our longstanding history of meaningful and successful collaborations that engage our employees, local communities and other interested stakeholders in nature-related and conservation work.

In 2025, we entered into two major agreements with external conservation organizations—The Nature Conservancy and Trout Unlimited—building on our longstanding collaboration with these groups. Both agreements are focused on nature-resiliency and habitat restoration initiatives in the western U.S. and help establish a strong foundation for multi-year collaborations, running through 2029 and totaling approximately $5 million in investments from FCX.

FCX oversees thousands of acres of inactive or undeveloped land, many of which house important natural habitats and biodiversity. Where FCX-owned land is leased to non-FCX tenants, we are looking for opportunities to collaborate with these leaseholders to embed FCX's values in their usage of the land, including in how they approach nature and biodiversity. Through these ongoing relationships, we are working to provide guidance and resources to facilitate nature-positive actions by our leaseholders, such as land or habitat restoration, responsible agriculture practices and other environmental initiatives on the property.

CATALYZE NATURE ACTIONS

As the private sector's engagement in nature-related topics continues to broaden, we believe it is important to learn from and provide meaningful insights to other organizations across sectors. Within our industry, we contributed to the initial development of the ICMM Nature Position Statement and currently sit as a chair member of the ICMM Nature Working Group. We also continue to work with the ICMM Value Chain subgroup to develop guidance on effective nature-related engagement with groups in our sector's upstream supply chain.

Beyond our industry, we continue to share practical nature-related insights with other organizations through formal engagements such as conference and panel participation, as well as through informal dialogue with peer groups and individuals throughout the year. In 2025, we focused our engagement efforts on working with other U.S.-based organizations in sectors such as automotive and energy, which have many similarities and connections to our own industry, and that are focused on taking initial steps to build out a more robust nature strategy. To facilitate these engagements, FCX participated in multiple workshops, panels and conversations sharing insights and lessons learned from establishing our nature strategy, as well as our application of TNFD's LEAP approach.

FCX seeks to promote opportunities to contribute to the conservation and enhancement of nature both within and beyond our operational boundaries.

Biodiversity

Biodiversity is fundamental to maintaining resilient ecosystems across the globe, including in the areas in which we operate. We aim to contribute to the long-term resilience of biodiversity both within and beyond our own operations. FCX's approach to responsibly managing biodiversity is centered around minimizing operational impacts, proactively conserving the biodiversity we interact with and, where necessary, mitigating impacts that cannot be avoided. This strategy is guided by robust internal frameworks such as our Environmental Policy, the mitigation hierarchy and our site-tailored biodiversity management plans, as well as site-specific initiatives that address the unique attributes of the ecosystems in which we operate.

OUR APPROACH TO BIODIVERSITY MANAGEMENT

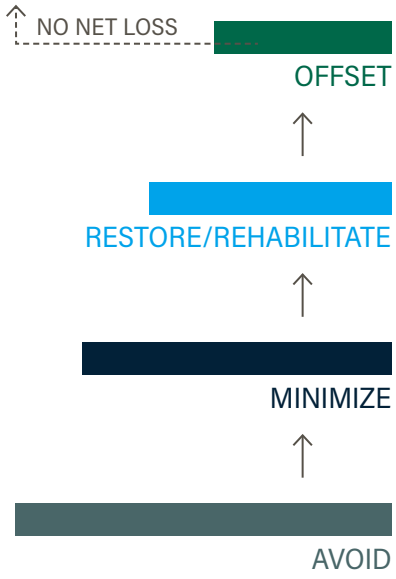
Our Environmental Policy states our commitments to contribute to the conservation of biodiversity, apply the mitigation hierarchy, and not explore or mine in any UNESCO World Heritage Site. A summary of our biodiversity management approach can be found on our website, including details on our corporate policies, programs and tools for identifying, evaluating and mitigating risks to biodiversity, and summaries of four site-level biodiversity management plans. Site-level biodiversity management plans are evolving resources that are updated as needed in collaboration with corporate teams and other partners and may continue to change based on insights gained through the implementation of our nature strategy. Learn more in the Nature section.

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 external groups. All our U.S. 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 in the U.S. (Chino, Morenci, Tyrone and Tohono) also implement risk-based Avian Protection Plans that focus specifically on managing 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. In Indonesia, PTFI maintains a five-year Biodiversity Strategic Action Plan and has conducted multi-stakeholder workshops to keep the plan up to date with perspectives from third-party participants. PTFI also supports the Indonesia government's watershed rehabilitation program as part of PTFI's borrow-to-use permit obligations and has rehabilitated more than 3,900 hectares (9,600 acres) of degraded land in Jayapura, Papua Province.

APPLYING THE MITIGATION HIERARCHY

Throughout the lifecycle of our operations, we are committed to programs that proactively identify and manage potential impacts on biodiversity, land and surrounding ecosystems and, where adverse impacts cannot be avoided, mitigating them. We apply the mitigation hierarchy to help limit, to the best of our abilities, the negative impacts of development projects on biodiversity and ecosystem services. Its four key actions— "avoid," "minimize," "restore" and "offset"— are most effective when applied during the earliest phases of project planning.

MITIGATION HIERARCHY



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 (regardless of size) at operating sites that may disturb natural habitats. Corporate and site subject matter experts collaborate to identify key features related to biodiversity, cultural resources, water resources and various other environmental factors at potential project areas before proceeding with a new project. In some cases, this identification and mapping may also fulfill regulatory requirements governing project authorizations. Through the Copper Mark process, our third-party assurance provider reviews project-specific documentation for avoidance evaluations and mitigation plans when avoidance cannot reasonably be incorporated into a project plan.

We recently applied the mitigation hierarchy to our 3,000-acre Sycamore TSF project at Bagdad. While most of the impacts from this project will be addressed through reclamation at closure, our analysis indicates that approximately 20 acres of residual impacts to riparian scrub habitat will not be able to be restored. To address this, in 2024, we developed a biodiversity offset plan aligned with internationally accepted best practice, covering 50 acres of riparian habitat along the Big Sandy River to compensate for residual impacts. In 2025, efforts to restore this habitat began, focused on protecting, restoring and enhancing species habitat; riverbank stability; erosion control; and water retention and storage. These efforts are aligned with our ambition of No Net Loss of biodiversity resources. In the coming years, we plan to continue removing and controlling non-native vegetation at the site and replacing it with native riparian plants. While the direct actions associated with our offset plan are expected to be carried out by 2028, we plan to monitor and maintain the habitat over the long term.

RESTORING FISH HABITAT NEAR MORENCI

To carry out our commitment to biodiversity, we often work in partnership with local and national agencies to identify mutually beneficial opportunities that support the unique ecological systems near our sites. FCX has been working in collaboration with the U.S. Fish and Wildlife Service (USFWS) for more than a decade to establish a protection plan that both protects wildlife and supports Morenci's operations. In 2025, FCX entered into a voluntary Conservation Benefit Agreement with the USFWS to support construction of a fish barrier on Upper Eagle Creek, about 20 miles north of Morenci. Under the final agreement, we plan to invest approximately $2 million and provide access to Morenci land to build a dam-like structure to prevent invasive fish species from entering critical habitats for three endangered fish species – spikedace, loach minnow and Gila chub – and the threatened narrow-headed garter snake, while maintaining river flow.

SPECIES DISCOVERY BY PTFI

The rich biodiversity within the Grasberg minerals district is highlighted by unique discoveries. In 2025, PTFI's environmental team recorded a new cricket species, *Lutinthus timika*, representing not only a newly identified species but also a new genus. The team also identified a potentially previously unrecorded Hoplandra orchid with bright white, twirling petals. These discoveries underscore the value of continued biological surveys and focused research to strengthen the scientific basis for conservation priorities and biodiversity management decisions.

In addition to these new discoveries, Papua is home to a high diversity of Rhododendron species, many of which have restricted distributions and are vulnerable to habitat loss. Although post-mining landscapes are often challenging environments for the establishment of such flora, monitoring of reclaimed overburden piles at PTFI has documented a thriving community of threatened Rhododendron species, including *R. ultimum* and *R. correoides*. PTFI's environmental team attributes this outcome, in part, to reclamation practices that promote microhabitat development through the early reintroduction of native montane flora, mosses and lichens, combined with the limited presence of external disturbance pressures. For more information, refer to the Mine Closure and Reclamation section.

Recently identified and recorded Hoplandra orchid near PTFI operations, Indonesia.

Tailings Management

Effective and responsible tailings management is critical to mining safely, protecting people and the environment, and maintaining our social license to operate. We strive to continuously manage, enhance and innovate our tailings systems to minimize impacts on stakeholders and the environment. Recognizing that the failure of a tailings facility could cause severe harm, we operate with a bias for action by using appropriate management approaches and technologies to identify and address issues quickly. Our objective remains zero fatalities, zero catastrophic failures and zero unplanned discharges, supported by robust governance and clear accountability.

OUR APPROACH TO TAILINGS MANAGEMENT

Our Tailings Management Policy defines our commitment to the safe, responsible and effective management of tailings facilities across all sites. This policy is implemented in conjunction with our Environmental, Human Rights and Social Performance policies and associated management systems.

We apply the Global Industry Standard on Tailings Management (the Tailings Standard) at applicable tailings storage facilities (TSFs) in the U.S. and Peru and maintain governance structures that support accountability and transparency. We are committed to providing the financial and technical resources necessary to maintain the safety and integrity of our tailings management system.

Risk-informed decision making underpins our approach to tailings management. We conduct risk analyses and strengthen controls to minimize residual risks to as low as reasonably practicable, applying this discipline throughout the lifecycle of each TSF, from design and construction through operation and post-closure.

- Good engineering practices and safe designs
- Rigorous adherence to construction and operational parameters through monitoring and use of technology
- Adherence to practices grounded in continuous improvements and learnings from past experiences, including industry failures and best practices
- Multi-tiered internal and external oversight and robust management of change

Our approach to risk informed decision making encompasses three key elements:

- RISK ASSESSMENT
- RISK MANAGEMENT
- SURVEILLANCE AND REVIEW

U.S. AND PERU

FCX established a tailings stewardship program more than 20 years ago, and it has evolved into a comprehensive tailings management system that comprises applicable regulations and international best practices. The system incorporates the Tailings Standard at applicable TSFs in the U.S. and Peru and is applied consistently across facilities throughout their lifecycle.

Through this management system, we promote continuous improvement and systematically analyze potential failure modes, then work to eliminate or mitigate them to minimize the risk of failure scenarios. Recent examples include multiple studies and mitigation actions at our Bagdad, Climax and Sierrita operations to address credible failure modes and further reduce overall risk.

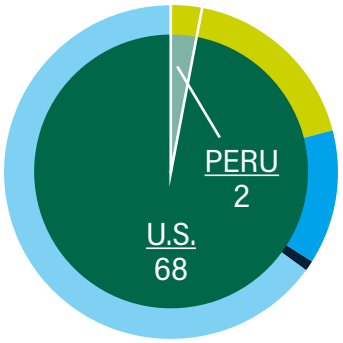
For additional information on our tailings management program, including robust governance structures, Tailings Standard implementation and classifications for TSFs, please refer to the detailed site-level disclosure documents at Tailings – Americas and our video on managing tailings responsibly on our website.

View more data in the **Supplemental Data** Section

EARLY TSF LIFECYCLE CONSIDERATIONS

FCX's tailings management system is applied from the earliest stages of the TSF lifecycle. As design and construction of impoundments progress, elements of the system are introduced as appropriate to support evolving needs. Among some of the earliest components are governance structures and the Independent Tailings Review Board (ITRB), which provide critical guidance throughout the lifecycle. For example, for the TSF in development at our Bagdad operations, we have embedded alternative tailings technology evaluations into the design and decision-making processes to establish a strong design basis and are advancing the design through a structured engineering lifecycle.

FCX-MANAGED TAILINGS STORAGE FACILITIES BY STATUS (count)



Safely Closed	45
Active	15
Inactive or Closed	9
Development	1

FCX-MANAGED TAILINGS STORAGE FACILITIES BY DESIGN (count)

55 Upstream Design

10 Centerline Design

5 Downstream Design

Note: Information as reported in FCX's 2025 Form 10-K and Site Specific Tailings Management on our website. Safely Closed is defined by the Tailings Standard as a closed tailings facility that does not pose ongoing material risks to people or the environment and has been confirmed by an ITRB or senior independent technical reviewer and signed off by the Accountable Executive.

Tailings Standard Conformance Completed

FCX completed the implementation of and verification of conformance with the Tailings Standard at all applicable TSFs by the ICMM deadline of August 2025. Tailings Standard conformance is verified through third-party assurance, a process that will occur every three or five years, depending upon the consequence classification of associated TSFs. FCX applies the Tailings Standard conservatively. For example, we assign a TSF's consequence classification as "extreme" if even one permanently situated person is at risk of a credible failure, compared to the Tailings Standard's threshold of more than 1,000 people. Similarly, any TSF with a transient population at risk, such as a worker, is classified as at least "significant." Given these criteria, certain TSFs at our Morenci operations have "extreme" consequence classifications and are therefore scheduled for third-party Tailings Standard assurance again in 2026. For more information on disclosures and verification summaries associated with Tailings Standard conformance, please visit Tailings – Americas on our website.

Through review with technical evaluations and risk assessments, we confirmed 45 TSFs have reached "safe closure" as defined by the Tailings Standard. Safely closed designations are approved by the accountable executive and confirmed by the ITRB and/or senior independent reviewer. Even with the "safely closed" designation, we remain committed to the continued ownership of these TSFs and have established long-term funding for ongoing monitoring, surveillance and maintenance.

Notably, all discontinued operations have received the "safe closure" designation for their TSFs, except for the Bruce mine located approximately 5 miles south of our Bagdad operations. At the Bruce mine, additional studies have enhanced our understanding of site conditions, which warrant additional action to meet "safe closure" requirements, and two closure options are currently under evaluation. In addition to Bruce's three TSFs, six inactive or closed TSFs at our active operations were assessed in accordance with the Tailings Standard and will remain in conformance until designated as "safely closed." Due to the nature of active operations, these closed TSFs may not seek safe closure designation until the broader site operations near the end of mine life.

WHAT IS THE TAILINGS STANDARD?

The Tailings Standard is the first global standard for TSF management, applicable to both existing and future TSFs until they reach "safe closure." It includes 77 requirements across six key areas: (1) design, construction, operation and monitoring; (2) management and governance; (3) integrated multi-disciplinary knowledge; (4) engagement with affected communities; (5) emergency response and long-term recovery; and (6) public disclosure and access to information.

TSF at our Morenci operations in Arizona, U.S.

Focus on Tailings Innovation

FCX's tailings innovation efforts are focused on three areas: (1) reducing tailings volume by removing water and increasing the concentration of solids, (2) finding beneficial ways to reuse tailings and (3) reimagining upstream operational processes to produce fewer tailings. A significant portion of our current water consumption, specifically the unrecoverable water lost in operational activities, is due to evaporation and entrainment (or trapped water) at our TSFs. We believe an opportunity for improvement in our current water consumption will be deploying technological innovations in large-scale tailings management (for sites with a throughput greater than 100,000 tons per day). Our goal is to identify commercially viable technologies that could result in water savings, improved social and environmental aspects and enhanced geotechnical characteristics for our TSFs.

Reduce

We completed a tailings dewatering technology evaluation with OEMs and constructed geostable trial pads (commingled tailings and waste rock) at Sierrita. Building a database using results from these projects will be valuable as we evaluate the technology costs and expected water recovery for specific scenarios. We expect this information will support future business cases for using tailings filtration and/or geostable technology in upcoming projects and ongoing initiatives.

Reuse

We recognize that large-scale reuse of tailings is unlikely to be practical for most of our sites because of the volume of tailings produced and the limited market for potential products. However, technologies do exist that can convert tailings into glass, aggregates, bricks and other marketable products. We continue to evaluate these options for business feasibility, and we are seeking partners who can help advance these technologies.

Reimagine

We are exploring upstream opportunities that could reduce mill processing and therefore reduce tailings generation. These opportunities could include improved ore-sensing technologies that can more precisely direct ore to the correct processing route as well as research into reagents that could leach sulfide ore instead of milling it, which is the process that creates tailings.

GeoStable Tailings Consortium

FCX is actively involved in the GeoStable Tailings Consortium (GSTC), an industry-led initiative comprising eight major global mining companies focused on developing and implementing new technological applications for managing tailings. The GSTC aims to combine various blends of tailings with waste rock to create geostable landforms, which may enhance stability and likely reduce process water consumption.

INDONESIA

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

PTFI'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 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 (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 (km^2). Quantities of finer tailings and other sediments deposit in the estuary portion of the permitted tailings management area and subsequently the sea to the south. PTFI continues to employ tailings management techniques that are aimed at enhancing the deposition of tailings on land within the ModADA.

PTFI has constructed and maintains approximately 120 kilometers (km) of levees and mangrove protection structures. These structures contain sediments in the ModADA and constrain deposition in the estuary area to the approved boundary. Sedimentation within the ModADA is regularly evaluated using advanced modeling software, which reproduces historical sedimentation accumulation and provides forecasts of future sedimentation based on mining plans. PTFI 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 local communities, with a view toward continuous improvement.

PTFI commits significant resources to safely manage its tailings, spending approximately $95 million per year to manage and monitor the controlled tailings system. PTFI leverages substantial external engineering, hydrological and geochemical expertise, incorporates established and emerging technologies, and benefits from oversight by FCX and independent third parties.

Effectively Managing Tailings Geochemistry

Tailings from the Grasberg minerals district are specifically managed to avoid generation of acid-forming sediments, so they can be deposited in the ModADA. PTFI manages the geochemistry of the tailings based on characteristics of the geology and mineralogy of the Grasberg minerals district ore body and through mine plan sequencing. Further, PTFI analyzes geochemistry through the monitoring and sampling programs at both the mill and within the controlled tailings system.

Mine plans for PTFI's Grasberg minerals district have been developed with tailings geochemistry in mind and are regularly reevaluated with a goal of achieving its targeted geochemical balance. PTFI's mine plans are developed to either avoid higher-pyrite zones (zones with more acid producing potential) or allow for blending of higher pyrite zones with higher carbonate zones (zones with acid neutralizing potential) when the ore is delivered to the mill.

Before the tailings enter the controlled riverine tailings management system, the tailings are sampled several times daily at the mill to determine whether the desired geochemical balance has been achieved to avoid generation of acid-forming tailings. PTFI 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 non-acid forming tailings.

In addition to monitoring and managing the tailings at the mill, PTFI also regularly tests the sediments entering and deposited within the ModADA. If the geochemical balance is not at the desired level, PTFI may blend the material with higher neutralizing material through several means until it reaches the desired level.

For additional information on PTFI's comprehensive and robust governance and oversight processes for its tailings management system, please refer to Tailings – Indonesia on our website.

Best Site-Specific Tailings Management System

PTFI's mines and concentrator complex are located in the highlands of the Grasberg minerals district at elevations exceeding 2,700 meters above sea level. This setting presents unique topographical, hydrological and geotechnical challenges that limit the feasibility of conventional tailings storage facilities, including extremely high annual rainfall (up to approximately 500 inches per year), active seismic conditions associated with the tectonically active "Ring of Fire," limited availability of cleared and level land, and the large volume of tailings generated since mining inception (approximately 1.85 billion metric tons through 2025).

Tailings management alternatives have been evaluated since the early phases of PTFI's operations, including during production expansion planning in the 1990s, and continue to be assessed through ongoing engineering analyses, monitoring, modeling, independent environmental management expert audits and more recent studies conducted under PTFI's Tailings Management Roadmap. Based on this body of work and the site-specific conditions of the Grasberg minerals district, the controlled riverine tailings management system has been identified as the best management alternative for tailings management given the volume of tailings produced and the physical conditions in which the operations are situated. We believe a large-scale conventional style tailings dam would not be safe, stable or effective.

The system has supported PTFI's operations for nearly 30 years and has operated reliably, safely and in line with its initial design plans. The cumulative technical analyses and operational experience indicate that the current tailings management system represents the lowest-risk option among evaluated alternatives for managing tailings at the site.

Workers near Grasberg operations, Indonesia.

TECHNOLOGY-SUPPORTED TAILINGS MANAGEMENT

PTFI's tailings management team leverages well-established and emerging technologies to support its daily operations as well as construction and management of the integrity of the levees and river system. Because the tailings management area is large, the team relies on both physical inspections and established and emerging technologies that can increase situational awareness of conditions across the area.

In recent years, the team has implemented fiber optic technology for real-time levee monitoring. Due to the size of the area, PTFI has developed novel use of Synthetic Aperture Radar to monitor potential erosion of embankments and levees. This type of satellite imagery is widely used in tailings management to monitor the stability of embankments through a process called Interferometric Synthetic Aperture Radar (InSAR), which is an advanced remote sensing technique. Both InSAR and the imagery it relies on are used in a variety of ways at the Grasberg minerals district to understand system performance and inform the team of changing conditions. Our engineering teams use machine learning to assist in identifying patterns in complex geophysical and physical data, which enables our teams to recognize and account for the unique ground conditions commonly found in the lowlands of New Guinea. These technologies are being incrementally integrated within existing GIS applications, dashboards and infrastructure to inform decision making.

Environmental Monitoring Program

A multi-disciplinary, multi-department team collects approximately 16,000 samples annually across more than 100 comprehensive programs designed to monitor surface and groundwater quality, water effluents, air quality, hydrological characteristics, sediment quality, meteorological patterns and ecological characteristics. PTFI uses the results from analyzed data to make informed management decisions.

PTFI is currently finishing an ecological risk assessment at PTFI's operations in the Grasberg minerals district to evaluate potential risks to aquatic and terrestrial wildlife that may be associated with its mining operations. The assessment builds upon a similar ecological risk assessment conducted in 2002 and now benefits from more than 20 years of comprehensive monitoring data from the routine PTFI environmental monitoring programs.

PTFI Monitors:

- Sedimentation impacts, including bathymetry, sediment quality, sedimentation rate and oceanography, to assess how tailings potentially affect the coastal environment
- Surface water and groundwater to determine if changes in water quality are occurring due to PTFI's operations
- Water effluents from sewage treatment plants, a greywater treatment plant, oil water separators, a leachate treatment plant and settling ponds to confirm control systems are operating properly
- Aquatic communities and mangrove flora and fauna to determine the ability of mangroves to colonize tailings sediment and tolerate added sediment
- Aquatic animal tissue from tailings impacted areas and non-impacted reference locations to evaluate potential metal content in the aquatic fauna as well as various plant species grown on soils containing tailings

TIMIKA ENVIRONMENTAL LABORATORY

PTFI maintains an extensive environmental monitoring program to assess potential environmental impacts of its operations, including its tailings system. In the mid-1990s, to support its extensive monitoring and sampling program, PTFI established the Timika Environmental Laboratory. The lab is certified to ISO 17025 quality standards by the Indonesia National Accreditation Committee and is registered with the Indonesia government as a Referenced Environmental Laboratory.

Tailings Management Roadmap Update

PTFI completed the 2018 to 2024 Tailings Management Roadmap and has committed to the next phase (2025 to 2030), which builds upon activities from the first phase through the collaborative framework established by the Indonesia government. In 2025, PTFI continued to work with the Ministry of Environment on the primary Tailings Management Roadmap objectives, including (1) the reduction of non-tailings sediment entering the tailings management area, (2) the increased retention, flow control and distribution of tailings within the tailings management area and (3) the pursuit of additional beneficial uses of tailings in infrastructure and other projects.

Consistent with Indonesia government aspirations for ecosystem management, the current roadmap phase also includes continued initiatives intended to accelerate the growth of mangrove forests on deposited tailings sediments. These initiatives are intended to measure impact and to demonstrate how deposited tailings sediments support the growth of diverse ecosystems within the impacted tailings management area. Through the mangrove restoration program, mangroves have been planted on 1,900 hectares (4,700 acres) of deposited tailings sediment.

In parallel, the roadmap also reinforces the focus on tailings utilization, including the continued use of tailings as paste backfill and in construction and development materials, where permitted and technically feasible. The roadmap also calls for additional conceptual studies to reevaluate tailings handling options and beneficial use opportunities.

Natural succession on tailings soil at Grasberg's operations, Indonesia

TAILINGS RECOVERY, RECLAMATION AND IMPACTS REVERSIBILITY

PTFI conducts ongoing reclamation research and demonstrations to understand the range of viable options for revegetating tailings land to benefit the local community during and after the life of the mine. These efforts focus on reestablishing natural ecosystems or developing the area for other productive uses. Milepost 21 (MP 21) is PTFI's biodiversity conservation, land use and research center 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. PTFI 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. Tailings soils can be naturally colonized or planted with pioneer species. In just 10 years, more than 500 plant species naturally colonized and thrived on the terrestrial portion of the tailings deposition area through natural revegetation or succession. After 25 years, more than 1,000 plant species were found in the natural succession area. Positive trends in natural succession have been observed in the Ajkwa Estuary, where the number of plant species has continued to increase with time.

Non-Mineral Waste Management

Managing the waste we generate is a key component to complying with environmental regulations, maintaining community and environmental health, and being stewards of the environment in which we operate. We evaluate opportunities to reduce, reuse or recycle non-mineral waste wherever possible by implementing robust practices to identify, categorize, store and manage such waste. We seek to promote circular principles across our operations and value chain as a critical part of our overall waste management strategy.

OUR APPROACH TO WASTE MANAGEMENT

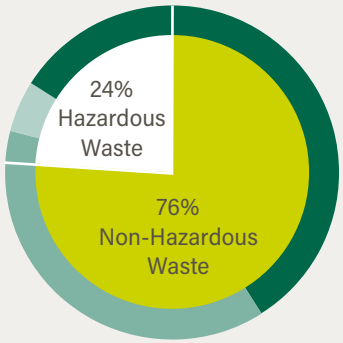
Our non-mineral wastes are categorized as: (1) non-hazardous (such as tires, scrap metal, obsolete equipment, high-density polyethylene (HDPE) pipe, domestic waste and wood waste) and (2) hazardous (such as water treatment sludge, chemicals, solvents, batteries and reagent packaging). In 2025, we generated approximately 344 thousand metric tons of non-mineral wastes, of which 3% was hazardous waste disposed to a landfill.

We evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes. For waste that requires 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. 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, taking a circular economy approach wherever possible.

When possible, materials are recycled at our own operations or into the global value chain or are evaluated for other end-of-life uses in accordance with applicable regulations. To improve recycling and waste practices across our full business, we also train employees in proper management of waste initiatives.

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.

2025 NON-MINERAL WASTE GENERATED



Recycled Material	57%
Disposed Material	38%
Treated Material	5%

View more data in the **Supplemental Data** Section

PROMOTING CIRCULAR ECONOMY PRINCIPLES

Within our operations and across our value chain, FCX considers circular economy principles, or the idea that the value of materials should be maintained for as long as possible. This includes adopting processes that limit the amount of new waste we generate while finding creative ways to construct, maintain, reuse or recycle materials across our operations. Through our continuous improvement initiatives, we have identified and implemented numerous waste minimization or recycling efforts across our operations.

Our sites seek opportunities to promote circular principles in their operations and local communities. For example, in South America, El Abra has identified opportunities to give worn-out uniforms a second life by transforming them into products such as backpacks, laptop bags and neck warmers. To help create these recycled products and support local entrepreneurs, El Abra is working with a local business founded by a DreamBuilder graduate.

For information about how PTFI's downstream processing facilities managed construction waste, refer to the Communities and Indigenous Peoples section.

RESOURCE RECOVERY THROUGH INNOVATIVE LEACHING

One way circularity is being embedded into our operations is through our ongoing leaching innovation initiatives, which aim to extract additional materials out of our legacy stockpiles that would have previously been considered unrecoverable. Using a circular approach, we target copper already contained in stockpiles that does not require additional mining. We do so using new leaching techniques which enable us to recover very low-grade ore in these retired stockpiles, producing copper that has inherently lower environmental impacts. Read more about the other potential environmental benefits of innovative leaching in the Climate section and the Water Stewardship section.

ATLANTIC COPPER CIRCULAR PROJECT

The CirCular Project at our Atlantic Copper smelter and refinery in Spain, which is expected to become operational in 2026, aims to help recover copper, gold, silver, palladium, tin, nickel and platinum from end-of-life electronics (e-waste). In 2025, this project was chosen by the European Commission as one of 47 "Strategic Projects" to secure and diversify access to raw materials under the EU's Critical Raw Materials Act.

Mine Closure and Reclamation

We believe it is our responsibility to manage our impacts to the natural environment, including through reclamation of the land for post-mining use. While most of our mines operate for several decades or longer, we understand that closure is a significant part of any mine's lifecycle. Our approach to mine closure begins well before mining activity starts and continues through decommissioning, reclamation and long-term monitoring, with a strong emphasis on transparency during our closure planning and implementation. We strive to restore mined areas to natural or productive states, conserve and enhance biodiversity, and actively engage with key stakeholders to support communities in their economic and social transitions beyond mining.

OUR APPROACH TO MINE CLOSURE

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.

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. Depending on the infrastructure and impacts at the site, closure plans may incorporate various approaches including, but not limited to, in-place closure of TSFs, leach pads, stockpiles and open pits; demolition of processing facilities; water management systems; and post-closure monitoring and maintenance.

To support future anticipated closure and reclamation costs, each operating mine site has asset retirement obligations aligned with approved closure plans. 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. Given the long-lived nature of our assets, implementation of closure plans may not occur for several decades in the future after the initial impact. As such, closure plans are periodically updated to incorporate new learnings and additional disturbances associated with new development and expansion projects.

RECLAMATION OF GRASBERG OPEN PIT STOCKPILES

Reclamation work at the former Grasberg open pit began in 2014, well before active open pit mining ceased and transitioned underground in 2020. The stockpiles surrounding the pit on three sides are being reshaped to reflect the area's natural topography. As part of these ongoing reclamation efforts, the team has been working to stabilize the terrain; manage water flows; remove buildings, roads and other infrastructure; and cover the slopes with limestone and replant native vegetation to support long-term environmental recovery.

In addition, we are working to reclaim approximately 1,000 hectares (2,500 acres), with reclamation completed on more than 600 hectares (1,500 acres). The area is situated in alpine and sub-alpine climates where vegetation grows very slowly. The native grass, *Deschampsia klossii,* is harvested from surrounding mountains and valleys and stored at a local nursery until ready for re-planting on the stockpiles. After roughly a year, the planting area is hydroseeded with local mosses, soil enhancers and fertilizer, followed by further enhancements with native shrubs to create a more diverse and natural ecosystem. Biodiversity of both plants and animals is monitored closely in accordance with government-issued permits and other company commitments (see the Biodiversity section for more information). There are encouraging signs the reclamation work is returning the ecology of the area to a more natural condition. Most notably, there are more frequent sightings of the New Guinea Singing Dogs compared to when the pit was operating.

ADVANCING RECLAMATION AHEAD OF CLOSURE

At our active mining operations, opportunities for concurrent or full-scale, permanent reclamation are limited; however, we are able to plan for, and in some cases conduct interim or temporary reclamation efforts. Interim reclamation efforts include regrading, interim cover installation, and other efforts that can help to minimize dust, reduce visual impacts, prevent erosion and sedimentation impacts. For example, at Climax, we have temporary reclamation activities on our tailings dam faces and our low-grade stockpile outboard slopes. In addition, we design new stockpile and tailings facilities with closure slope angle configurations to help facilitate closure activities. Where we have reclaimed lands at our sites, we continue to monitor them and observe reclamation effectiveness. For information on how we are working to advance thriving ecosystems in the near-term, please see the Nature Section and the Biodiversity section.

Additional reclamation planning actions that occur during operations may include characterizing materials for eventual closure work, designing new stockpiles or tailings facilities for closure prior to construction, and constructing and monitoring test plots. As of 2025, each of our active mining sites has either implemented or is actively planning the implementation of dedicated areas of land to test site-specific reclamation programs for TSFs, stockpiles and leach pads in advance of mine closure. Test plots are monitored for approximately 10 years to evaluate performance under varying environmental conditions, such as wind, erosion, storm events, drainage, soil depths and vegetation. The information gathered will help to confirm the most effective methods of reclamation for each site's unique conditions.

CLOSURE AND RECLAMATION AT OUR SITES

More information regarding closure and reclamation work can be found in FCX's technical report summaries of mineral reserves and mineral resources published for specific sites:

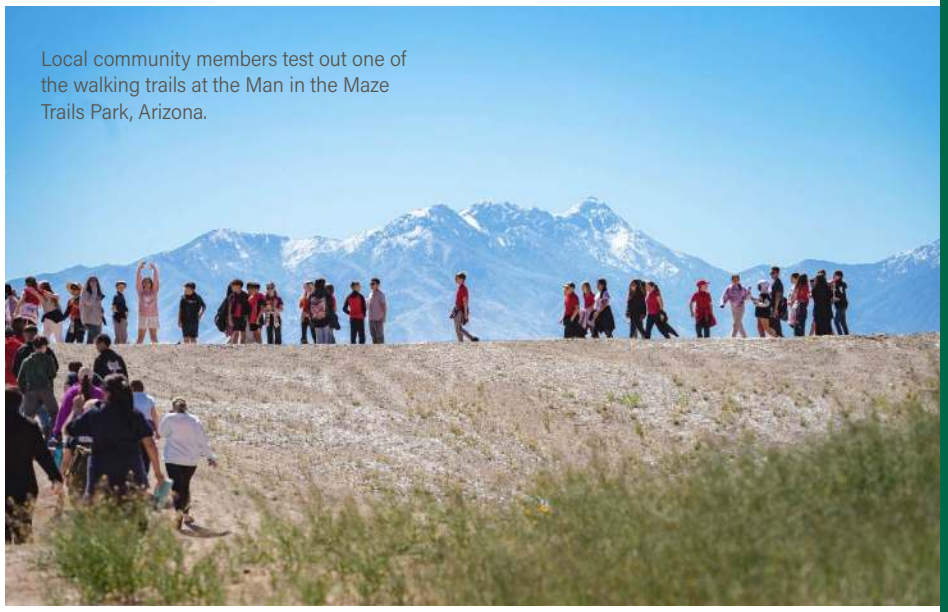
Grasberg Technical Report Summary

Morenci Technical Report Summary

Cerro Verde Technical Report Summary

ADDRESSING LEGACY SITES FOR LASTING COMMUNITY VALUE

We recognize the impact mining operations can have and aim to conduct restoration activities in ways that benefit all stakeholders. Our programs seek to incorporate multiple aspects associated with environmental management and community well-being, such as water and air quality, changing climate conditions, erosion, wildlife habitats and revegetation programs. Our traditional post-mining land use has been centered around wildlife habitats, and we are increasingly exploring other opportunities such as open spaces, recreational and educational uses, renewable energy sites and new industrial uses for our lands post-closure. For example, FCX's Man in the Maze restoration project transformed a historic lead-zinc milling operation into an 87-acre park. Beginning in 2018 and completed in 2023, the project introduced publicly accessible trails, benches and native vegetation to the previous milling space, creating a safe space for recreation and outdoor education for the public and nearby schools. The project was honored as one of Arizona's most innovative environmental initiatives at Arizona Forward's 2025 Environmental Excellence Awards.



Local community members test out one of the walking trails at the Man in the Maze Trails Park, Arizona.

Environmental Compliance

We conduct our operations in a manner that aims to protect public health and the environment. As a company with operations across the world, we are subject to extensive and complex environmental laws and regulations, and it is our responsibility to always strive toward compliance with these evolving requirements. Our ongoing compliance relies on our strong environmental management system, along with regularly assessing our environmental policies and practices that drive accountability and transparency.

ENVIRONMENTAL MANAGEMENT SYSTEM

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. We are committed to complying with applicable environmental laws and regulations, and we have internal company policies that in some instances go beyond compliance with such laws and regulations.

Site management teams identify, manage and mitigate environmental risks through our sustainability risk register 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, driving consistency in our environmental programs and sharing best practices. To support this effort, we provide annual training for our employees on environmental compliance topics, including air, water, waste and biodiversity. In 2025, we conducted more than 6,800 hours of training.

ENVIRONMENTAL AUDITS AND INSPECTIONS

We conduct various internal and external audits across our sites to review our EMS processes and confirm conformance with the ISO 14001:2015 environmental management system standard as well as regulations. Comprehensive, independent ISO 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 2025, we completed 17 internal corporate- and site-led EMS audits and 10 internal environmental compliance audits, and our mining sites were inspected by governmental regulatory agencies 115 times.

As part of our environmental management commitment at PTFI, external compliance audits have taken place at the Grasberg operations on a routine basis approximately every three years since 1996. The most recent audit was completed in 2025. Executive summaries of audits and recommendations, as well as summaries of PTFI's progress towards implementing audit recommendations, are available on our website. In addition to external audits, we also strive to conduct in-person internal environmental compliance audits at PTFI 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 preventive action plans at all of our sites. These actions are reviewed by corporate subject matter experts to confirm such measures are robust and institutionalized for the future.

ENVIRONMENTAL EVENTS

FCX had the following global environmental compliance targets in 2025: (1) incur zero "significant environmental events" as defined in our sustainability risk register process, and (2) incur zero environmental penalties over $100,000 on an individual basis.

In 2025, our U.S. operations experienced two environmental events (one at Safford and one at Morenci) identified as "significant" according to our internal sustainability risk register process. At our Safford operation, an unplanned release of pregnant leach solution occurred at a newly constructed pipeline which traveled off site and was considered "significant" under our sustainability risk register process. Immediately upon detection of the release, corrective actions were taken to isolate and clean the impacted areas. The site subsequently conducted an investigation to understand the cause of the release and implemented corrective measures to both prevent future incidents and, where necessary, ensure prompt response.

Additionally, since 2021, emissions tests required by the Arizona Department of Environmental Quality (ADEQ) on fabric filter dust collectors at our Morenci operations measured particulate emissions exceeding allowable levels, due in part to maintenance related issues. These tests ultimately resulted in an Administrative Consent Order with the ADEQ in 2025, which is considered a significant environmental event through our sustainability risk register process. The site proposed a strengthened inspection, maintenance and testing program for its dust collectors, along with additional details of action items and anticipated completion dates through the Administrative Consent Order.

The reportable spills that occurred in 2025 were generally related to small releases of process reagents or products such as concentrate, sulfuric acid, and diesel or process gasses such as sulfur dioxide.

We did not incur any environmental penalties over $100,000 on an individual basis during 2025. Fines levied in 2025 were associated with a notice of violation (NOV) related to a failure to conduct a sampling event at the prescribed frequency and failure to comply with water extraction regulations. 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 concerns.

ENVIRONMENTAL COMPLIANCE

Year Ended December 31	2025
Number of Significant Environmental Events[1]	2
Reportable Spills or Releases of Hazardous or Toxic Chemicals[2]	50
NOVs	16
Environmental Penalties Paid	$29,538

1. 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.
2. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PTFI's Grasberg operations are not reported in this table.

View more data in the **Supplemental Data** Section

Morenci operations, Arizona, U.S.

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 2025 Annual Report on Sustainability provides information on how we address sustainability matters that we believe are currently most important to our business.

This report is intended to be a companion to our annual financial reports and the Sustainability section of our website. This report focuses primarily on the activities of our most significant subsidiaries, including our 48.76%-owned subsidiary PTFI, and our wholly owned subsidiaries Freeport Minerals Corporation and Atlantic Copper, S.L.U. (Atlantic Copper), for the year ended December 31, 2025 (unless otherwise indicated). For additional information about FCX, please visit our website.

REPORTING FRAMEWORKS

We have published a sustainability report annually since 2001. We voluntarily report on our performance against established sustainability reporting standards. This report, including our Supplemental Data, has been prepared in reference to the GRI Sustainability Reporting Standards (2021) and GRI 14: Mining Sector 2024, 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 calculated based on the criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol (GHG Protocol). We are committed to aligning our disclosures with the recommendations of the former Task Force on Climate-related Financial Disclosures (TCFD) and of the Taskforce on Nature-related Financial Disclosure (TNFD); please refer to our TCFD and TNFD Indices included in the downloadable version of our Supplemental Data on our website.

Guided by these reporting frameworks, we periodically 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 Sustainability Materiality Assessment section of this report. As used in this report, the term "materiality" is based on a different definition of materiality than used in U.S. federal securities laws and regulations or the disclosure requirements of the SEC. Please refer to "Cautionary Statement" on the next page.

EXTERNAL ASSURANCE

Our annual reports on sustainability have been independently verified since 2005. Ernst & Young LLP has provided the following assurance in relation to the 2025 Annual Report on Sustainability: (1) limited assurance over certain disclosures included in the 2025 Annual Report on Sustainability (refer to page 112); (2) limited assurance over Scope 3 GHG emissions (refer to page 114); and (3) reasonable assurance over Scope 1 and Scope 2 GHG emissions (refer to page 116). 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 Molybdenum Mark, as applicable, 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 in reference to GRI Sustainability Reporting Standards.
IFRS®	The IFRS 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 environmental, sustainability and governance 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 was an organization established by the Financial Stability Board to develop a set of recommendations on climate-related financial risk disclosures for companies to adopt. FCX is committed to aligning our climate-related disclosures with the current recommendations of the TCFD.
TNFD	TNFD provides the foundations for nature-related disclosures for companies to adopt, aligned with the Kumming-Montreal Global Biodiversity Framework. TNFD recommendations are structured around the four pillars of governance, strategy, risk and impact management, and metrics and targets. FCX is committed to aligning our future nature-related disclosures with the current recommendations of the TNFD.
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 annual Step 5 reporting 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 or expectations relating to business outlook, targets, objectives, strategies, commitments or goals; repairs and remediation efforts and restoration of production and downstream processing following the September 2025 mud rush incident at PTFI's Grasberg Block Cave underground mine and the anticipated impacts on our business; environmental, social, safety and governance performance, and the underlying assumptions and estimated impacts on our business and stakeholders related thereto; achievement of our 2030 climate targets and our 2050 net zero aspiration; our operational resiliency; our expectations regarding risks; future risk mitigation; regulatory developments; capital expenditures; our sustainability-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; improvements in operating procedures and technology innovations and applications; exploration efforts and results; and mineral reserve and mineral resource estimates. The words "anticipates," "may," "can," "commitments," "plans," "pursues," "believes," "efforts," "estimates," "expects," "endeavors," "seeks," "strives," "goals," "predicts," "strategy," "objectives," "projects," "targets," "intends," "aspirations," "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. Goals and targets and expected timing to achieve goals and targets are subject to change without notice due to a number of factors. 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, 2025, filed with the 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. Estimates of mineral reserves are subject to considerable uncertainty. Such estimates are, to a large extent, based on metal prices for the commodities we produce and interpretations of geologic data, which may not necessarily be indicative of future results or quantities ultimately recovered.

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. We also include references to third-party websites throughout this report, which are provided for convenience only and are not incorporated into this report. We expressly disclaim any responsibility for, or liability in respect of, the content on such referenced websites, including information connected thereto.

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 U.S. federal securities laws and regulations or the disclosure requirements of the SEC. The targets, goals, strategies and projects described in this report are aspirational; as such, no guarantees or promises are made that these targets, goals, strategies 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

Annual Financial Reports
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 sustainability data and disclosures included in Freeport-McMoRan Inc.'s (Freeport) 2025 Annual Report on Sustainability (Report), inclusive of the subject matter included in the table below and the Schedule of Scope 3 Greenhouse Gas (GHG) Emissions included in Appendix A (the "Subject Matter"), as of and for the year-ended December 31, 2025, in accordance with the criteria also set forth in the table below and Appendix A (the "Criteria"). Freeport 's management is responsible for the Subject Matter in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

SUBJECT MATTER	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 GRI 14: Mining Sector Standard (2024) (collectively, GRI)	(1) ICMM Principles and mandatory requirements set out in the ICMM Position Statements
(2) 2025 GRI Content Index	(2) Global Reporting Initiative Standards (2021) and the 'with reference to' reporting option and GRI 14: Mining Sector Standard (2024)
(3) 2025 Sustainability Accounting Standards Board (SASB) performance data tables	(3) SASB Standards for the Metals & Mining industry (EM-MM; version 2023-12)

Other than the Subject Matter, 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 and accordingly, we express no conclusion on it.

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*. 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. 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. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Management Standards established by the AICPA.

Building a better working world

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. The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. 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 can result in materially different measurements. The precision of different measurement techniques may also vary.

Furthermore, the Subject Matter in Appendix A is calculated 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.

As disclosed in the GRI Content Index, management asserts to report in reference to the GRI Standards (2021) and the GRI 14: Mining Sector Standard (2024). 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 2025 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 GRI 14: Mining Sector Standard (2024), and its associated GRI Content Index, SASB performance data tables and the Schedule of Scope 3 Greenhouse Gas (GHG) Emissions as of and for the year-ended December 31, 2025, in order for it to be in accordance with the Criteria.

Ernst & Young LLP

April 22, 2026

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. Emissions from the construction and ramp up activities of PTFI's downstream processing facilities were included in Scope 3 Categories 1&2. Beginning on August 1, 2025, the facilities were considered operational and all Scope 3 emissions were included in their respective categories. 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 as follows, 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) Fifth Assessment Report (AR5) 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 GHG Emissions

For the year-ended December 31, 2025
Amounts in thousand metric tons of CO_2e (mt CO_2e)

CATEGORY	mt CO_2e
1 & 2. Purchased Goods and Services; Capital Goods	3,031
3. Fuel- and energy-related activities (Not included in Scope 1 or Scope 2)	1,667
4. Upstream transportation and distribution	359
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	5
10. Processing of sold products	979
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	**6,040**

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. Spend data from certain vendors will be combined into aggregated vendor groups where the most accurate EEIO factor will be applied based on the nature of the services provided by the vendors. 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.	U.S. Environmental Protection Agency (EPA) Supply Chain Environmentally-Extended Input-Output (EEIO) commodity codes version v1.3.0 (July 10, 2024) Custom emission factors using data from Skarn database: Skarn Copper GHG & Energy Curve - 2024 International Copper Association Global 2025 Science & Regulatory Council - 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) 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 (2025)
4. Upstream transportation and distribution	Emissions from upstream 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 v1.3.0
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 10, 2025)
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 anodes, sold anode into cathode, and sold cathode into copper rod. Custom emission factors (calculated using Scope 2 MBM) 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, anode 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	Emissions from this category are not relevant due to minor impacts.	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

Building a better working world

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Report of Independent Accountants

To the Management of Freeport-McMoRan Inc.

We have examined Freeport-McMoRan Inc.'s (Freeport) Schedule of Scope 1 and Scope 2 location-based method (LBM) and market-based method (MBM) Greenhouse Gas (GHG) Emissions (the "Subject Matter") for the year-ended December 31, 2025, included in Appendix B. Freeport's management is responsible for the Subject Matter in accordance with the criteria set forth in Appendix B (the "Criteria"). 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"). 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. 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 in Appendix B.

We are required to be independent of Freeport and to meet our other ethical responsibilities, as applicable for examination engagements set forth in the Preface: Applicable to All Members and Part 1 – Members in Public Practice of the Code of Professional Conduct established by the AICPA.

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As described in Appendix B, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in 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 2025 Annual Report on Sustainability, other than the Subject Matter in Appendix B, 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 (LBM) and market-based (MBM) Greenhouse Gas (GHG) Emissions for the year-ended December 31, 2025 is presented in accordance with the Criteria, in all material respects.

Ernst + Young LLP

April 22, 2026

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. This includes emissions from PTFI's downstream processing facilities starting as of August 1, 2025. 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 in accordance with 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. Approximately 96% of the total reported Scope 1 and 2 GHG emissions (LBM & MBM) are attributed to CO_2, with the remaining 4% comprising CH_4, N_2O, HFCs, and SF_6. The Global Warming Potentials from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) were used.

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

For the year-ended December 31, 2025
Amounts in thousand metric tons of CO_2e (mt CO_2e)

	mt CO_2e
Scope 1 GHG Emissions	5,060
Scope 2 LBM GHG Emissions	2,892
Scope 2 MBM GHG Emissions	2,292
Scope 1 and Scope 2 LBM GHG Emissions	**7,952**
Scope 1 and Scope 2 MBM GHG Emissions	**7,352**

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 (IPCC 2006, United States Environmental Protection Agency (USEPA) 2023, Government of Andalucía 2025, Spain National GHG Inventory 2025, UK Department of Environment, Food and Rural Affairs (DEFRA) 2025). For CO_2 emissions from calcite at Safford, a complete chemical reaction with sulfuric acid was conservatively assumed. For coal combustion at PTFI, coal heating values are determined using the average Net Calorific Value (NCV), with inputs sourced from coal supplier certifications. From the use of biofuels, biogenic emissions were 165,260 mt CO_2 in 2025.

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) 2023, International Energy Agency (IEA) 2021, DEFRA 2025, and Chilean Comisión Nacional de Energía 2025). 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 Atlantic Copper smelter and refinery, Bagdad, El Abra, PTFI's downstream processing facilities, Fort Madison, Miami, Rotterdam, and Stowmarket.

Both LBM and MBM calculation of Scope 2 emissions utilize emission factors that are available at the time of inventory close. Therefore, certain emission factors used 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 in the regions where FCX operated 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 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.

Downstream processing facilities, Indonesia

Supplemental Data

FCX is committed to regular and transparent reporting on our sustainability performance. The data provided herein reflect our historical performance for the past five years on key sustainability topics.

Unless noted otherwise, environmental data cover active mining operations (Bagdad, Cerro Verde, Chino/Cobre, Climax, El Abra, Henderson, Morenci, Grasberg, Safford/Lone Star, Sierrita and Tyrone) and downstream processing facilities (Atlantic Copper, El Paso, Fort Madison, Miami, PTFI's downstream processing facilities, Rotterdam and Stowmarket). 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 sustainability 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. Data have been assured by Ernst & Young LLP. Refer to their assurance statements in this report for standards used. GHG emissions data have been calculated using the operational control approach established by the WRI/WBCSD GHG Protocol and are reported on a 100% basis regardless of FCX's ownership or other agreements. 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 31, which corresponds to FCX's 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 financial reports for the year-ended December 31, 2025, available on our website.

HEALTH AND SAFETY[1]

Years Ended December 31	2021	2022	2023	2024	2025
PFE & Actionable Risk Incidents[2]	-	-	81	65	54
PFE & Actionable Risk Incidents Frequency Rate[3]	-	-	0.081	0.066	0.065
Recordable Injuries	457	590	605	516	456
Total Recordable Incident Rate (TRIR)[4]					
Employees	0.75	0.93	1.03	0.78	0.68
Contractor Personnel	0.62	0.60	0.35	0.36	0.42
Total Workforce — TRIR	**0.70**	**0.77**	**0.60**	**0.52**	**0.55**
Workforce Fatalities[5]					
Employees	0	0	0	0	0
Contractor Personnel	2	1	1	2	9
Total Workforce Fatalities	**2**	**1**	**1**	**2**	**9**
Fatality Rate[6]					
Employees	0.000	0.000	0.000	0.000	0.000
Contractor Personnel	0.007	0.003	0.002	0.003	0.021
Total Workforce — Fatality Rate	**0.003**	**0.001**	**0.001**	**0.002**	**0.011**
Near Miss Frequency Rate (NMFR)[7]					
Employees	1.15	1.03	0.79	0.95	1.05
Contractor Personnel	0.88	0.64	0.15	0.18	0.29
Total Workforce — NMFR	**1.78**	**1.17**	**0.93**	**1.25**	**1.45**
Lost Time Injury Frequency Rate (LTIR)[8]					
Employees	0.31	0.43	0.43	0.35	0.35
Contractor Personnel	0.32	0.31	0.13	0.11	0.14
Total Workforce — LTIR	**0.31**	**0.37**	**0.24**	**0.21**	**0.25**

1. Reported health and safety performance is based on U.S. 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. 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. FCX generally does not update prior year data when incident classifications change.
2. There is no uniform definition under existing sustainability-reporting standards; FCX defines this custom metric as all incidents that either (1) involve worker exposure to fatal energy/hazard that require additional preventive or corrective actions or (2) are rated as Actionable Risk through FCX's post incident risk rating process, which assesses both likelihood and consequence. Events that are not likely to reoccur are generally not considered Actionable. This metric includes incidents regardless of whether an injury, illness or damage actually occurred and consider both employees and contractors.
3. PFE & Actionable Risk Incidents Frequency Rate = (Number of PFE & Actionable Risk Incidents x 200,000) / Total Hours Worked.
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. In FCX's 2022 Form 10-K filed on February 15, 2023, FCX reported 3 on-site fatalities in 2022, which at the time of filing had not yet been classified by MSHA as independent medical episodes or work-related. All 3 fatalities have since been classified by MSHA as independent medical episodes and were not work-related.
6. Fatality Rate = (Number of Fatalities x 200,000) / Total Hours Worked.
7. 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.
8. LTIR = (Number of Lost Time Injuries x 200,000) / Total Hours Worked.

WORKFORCE

Years Ended December 31	2021	2022	2023	2024	2025
Number of Employees					
United States	11,581	12,354	12,943	13,873	13,843
Indonesia	6,130	5,897	6,444	6,606	6,630
South America	6,024	6,327	6,718	6,946	7,335
Europe/Other	968	1,000	1,057	1,073	1,168
Total Number of Employees	**24,703**	**25,578**	**27,162**	**28,498**	**28,976**
Number of Contractor Personnel[1]					
United States[2]	13,540	16,597	20,088	25,483	18,280
Indonesia[3]	22,113	23,467	55,967	32,242	27,707
South America[4]	6,125	6,447	6,756	6,241	6,768
Europe/Other	2,141	2,355	2,512	1,729	2,109
Total Number of Contractor Personnel	**43,919**	**48,866**	**85,323**	**65,695**	**54,864**
Employees Covered Under Collective Labor Agreements (CLA)[5]					
United States	0%	0%	0%	0%	0%
Indonesia	49%	47%	47%	43%	41%
South America	66%	67%	65%	64%	64%
Europe/Other	63%	60%	58%	53%	52%
Global Employees Under CLA	**31%**	**30%**	**29%**	**28%**	**28%**

Employee Demographics					
Employees by Employee Status					
Full Time Employees	24,622	25,463	27,043	28,396	28,890
Part Time Employees	81	115	119	102	86
Employees by Job Category					
Executive Management	33	36	37	37	35
Administrative[6]	8,033	8,370	9,521	9,927	10,298
Operational	16,637	17,172	17,604	18,534	18,643
Employees by Age Group					
<30 Years	12%	13%	15%	16%	15%
30-50 Years	65%	64%	62%	62%	61%
>50 Years	23%	23%	23%	23%	24%
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. Reflects system upgrades and methodology improvements in 2025.
3. Includes contracted personnel at PTFI's downstream processing facilities starting in 2023.
4. Includes Cerro Verde's contractor headcount on a full-time equivalent basis.
5. Data include only employees covered under CLA. In the United States, our hourly employees continue to elect to work directly with company management rather than through union representation using our Guiding Principles, which outline how we work together to achieve our collective goals within the values of the company.
6. Reflects employees in primarily administrative or support roles, including supply chain, finance, MIS and human resources.

Note: Employee demographics are self-reported.

WORKFORCE

Years Ended December 31	2021	2022	2023	2024	2025
Employee Demographics					
U.S. Employee Demographic Info[1]					
White	52%	51%	50%	48%	48%
Hispanic/Latino	40%	41%	42%	42%	43%
American Indian/Alaskan Native	4%	4%	4%	5%	4%
Asian	1%	1%	1%	2%	2%
Black or African American	1%	2%	2%	2%	2%
Native Hawaiian or Other Pacific Islander	0%	0%	0%	0%	0%
Two or more races	1%	1%	1%	1%	1%
Undisclosed	0%	0%	0%	0%	0%
Indonesia Employee Demographic Information					
Indonesian Representation	97%	97%	97%	97%	97%
Indigenous Papuan Representation (Grasberg)[2]	43%	43%	43%	42%	41%
Women Employed by Location					
United States	19%	20%	21%	21%	21%
Indonesia	8%	8%	9%	10%	10%
Peru	6%	6%	6%	7%	7%
Chile	14%	14%	17%	16%	16%
Europe/Other	17%	17%	18%	19%	20%
Total Women Employed	**13%**	**14%**	**15%**	**15%**	**15%**
Women Employed by Job Category					
Executive Management	7	8	7	9	9
Administrative[3]	1,930	2,044	2,318	2,457	2,584
Operational	1,369	1,568	1,689	1,857	1,863
Total Women Employed	**3,306**	**3,620**	**4,014**	**4,323**	**4,456**

1. Reflects 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 on the 2025 U.S. Employee Data EEO-1 table on page 125 are from dates of payroll during the month of December 2025.
2. Reflects percentage of Indonesia employee base located in Central Papua and Jayapura who are Indigenous Papuan.
3. Reflects employees in primarily administrative or support roles, including supply chain, finance, MIS and human resources.

Note: Employee demographics are self-reported.

WORKFORCE

Years Ended December 31	2021	2022	2023	2024	2025
Talent Attraction and Retention					
New Employee Hires by Location					
United States	1,934	2,338	2,251	2,650	1,809
Indonesia	21	35	867	584	201
Peru	135	267	440	302	234
Chile	53	207	26	33	108
Europe/Other	33	51	51	57	59
New Employee Hires by Gender					
Men	1,697	2,238	2,923	2,888	1,917
Women	479	660	710	737	491
New Employee Hires by Age Group					
<30 Years	1,016	1,180	1,642	1,588	1,073
30-50 Years	942	1,420	1,738	1,715	1,102
>50 Years	218	298	255	323	236
Total New Employee Hires	**2,176**	**2,898**	**3,635**	**3,626**	**2,411**
Employee Turnover Rate by Location					
United States	14%	14%	14%	14%	14%
Indonesia	7%	7%	7%	7%	3%
Peru	3%	2%	3%	3%	3%
Chile	6%	8%	12%	6%	5%
Europe/Other	7%	3%	4%	4%	4%
Employee Turnover Rate by Age Group					
<30 Years	20%	20%	21%	18%	17%
30-50 Years	7%	6%	6%	6%	6%
>50 Years	12%	13%	13%	13%	9%
Employee Turnover Rate — Men					
Company-initiated Rate	4%	2%	3%	3%	3%
Employee-initiated (Voluntary) Rate	5%	7%	6%	6%	5%
Employee Turnover Rate — Men	9%	9%	9%	9%	8%
Employee Turnover Rate — Women					
Company-initiated Rate	3%	3%	4%	4%	3%
Employee-initiated (Voluntary) Rate	8%	9%	9%	8%	8%
Employee Turnover Rate — Women	11%	12%	13%	12%	11%
Total Employee Turnover Rate	**9%**	**9%**	**10%**	**9%**	**8%**
Voluntary Turnover Rate	**6%**	**7%**	**7%**	**6%**	**5%**

Note: Employee demographics are self-reported. Turnover rates and new employee hires 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 15,100 employees who reside outside of the U.S., nor does this data include the approximately 54,900 contractor personnel who comprise an integral part of our global workforce.

U.S. EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) DISCLOSURE *Year Ended December 31, 2025*

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	4	0	20	0	0	1	0	0	5	0	0	0	0	0	30
First/Mid-Level Officials and Managers	498	80	886	14	5	29	11	5	183	2	0	4	3	0	1,720
Professionals	494	268	1,065	122	7	117	16	28	477	31	1	42	14	9	2,691
Technicians	247	85	228	6	2	2	9	7	96	1	0	2	9	2	696
Sales Workers	1	3	4	0	0	1	0	0	8	0	0	1	0	0	18
Administrative Support Workers	30	126	35	4	0	4	1	0	142	17	0	4	5	3	371
Craft Workers	1,341	48	1,266	32	5	4	114	27	30	0	0	0	19	3	2,889
Operatives	2,145	432	1,644	70	14	13	252	60	415	4	5	4	133	17	5,208
Laborers and Helpers	48	7	39	1	0	0	2	0	4	1	0	0	4	2	108
Service Workers	45	96	26	1	0	0	0	2	61	3	0	0	4	2	240
2025 REPORT TOTAL	**4,853**	**1,145**	**5,213**	**250**	**33**	**171**	**405**	**129**	**1,421**	**59**	**6**	**57**	**191**	**38**	**13,971**
2024 Report Total	*4,812*	*1,117*	*5,333*	*231*	*39*	*157*	*433*	*117*	*1,441*	*53*	*8*	*59*	*208*	*37*	*14,045*

Note: This data includes employees with active employment in the U.S. during the month of December 2025.

BENEFITS OFFERED TO FULL TIME EMPLOYEES

Year Ended December 31, 2025		LIFE INSURANCE	HEALTH CARE	DISABILITY COVERAGE	PARENTAL LEAVE	RETIREMENT PROVISION	STOCK OWNERSHIP
COPPER MINING	**United States**						
	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	**United States**						
	Climax	yes	yes	yes	yes	yes	no
	Henderson	yes	yes	yes	yes	yes	no
SMELTING & REFINING	**United States**						
	El Paso Refinery & Rod	yes	yes	yes	yes	yes	no
	Miami Smelter & Rod	yes	yes	yes	yes	yes	no
	Indonesia						
	Downstream Processing[1]	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	yes	yes	yes	yes	no
	Stowmarket	yes	yes	yes	yes	yes	no
	Corporate, Support & Administrative (U.S.)	yes	yes	yes	yes	yes	no

1. Reflects PTFI's downstream processing facilities.

Note: Table reflects the minimum benefits offered to full-time employees. Certain employees may be offered other benefits, such as access to an employee assistance program, not listed in this table.

SOCIAL PERFORMANCE: COMMUNITIES

Years Ended December 31	2021	2022	2023	2024	2025
Community Grievances[1] (count)					
Community Grievances by Geography					
United States	94	81	93	72	79
Indonesia	60	59	49	55	53
Peru	4	6	28	35	61
Chile	10	15	7	8	4
Europe	1	0	1	1	1
Total Community Grievances	**169**	**161**	**178**	**171**	**198**
Community Grievances by Type (%)					
Community Engagement	1%	1%	2%	2%	2%
Community Investments	12%	12%	10%	13%	7%
Cultural Heritage	2%	3%	1%	4%	1%
Employment	3%	8%	6%	16%	9%
Environment	15%	15%	20%	22%	24%
Health and Safety	14%	19%	24%	14%	10%
Land Access	1%	0%	2%	1%	3%
Land Rights	5%	3%	2%	2%	2%
Livelihoods	1%	2%	2%	2%	1%
Local Sourcing	8%	12%	7%	3%	9%
Odor, Noise, Vibration	8%	8%	9%	6%	15%
Other[2]	13%	10%	9%	6%	6%
Property Damage	16%	6%	3%	5%	8%
Resettlement	0%	0%	0%	0%	0%
Security	1%	0%	1%	1%	0%
Workforce Behavior	0%	1%	2%	4%	6%

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. Community 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, direct contact with a staff member, in writing by mail or local drop boxes, via local telephone hotlines or by email.
2. Other includes light disturbance, blight and other grievances not listed in this table.

SOCIAL INVESTMENTS: FOCUS AREAS

Year Ended December 31, 2025	COMMUNITY INVESTMENTS ($ in millions)
Education and Skill-Building	
Community Education and Support	$1.6
Early Education	1.1
Grades Kindergarten to 12	9.5
Higher Education	6.0
Scholarships	3.1
Workforce Development	5.1
Education and Skill-Building	**$26.4**
Economic Opportunity	
Access to Food	$0.7
Community Infrastructure	7.0
Cultural Heritage and Arts	7.2
Economic Development	11.0
Environmental	1.6
Health	4.8
Health Care Facility	12.9
Housing	0.3
Livelihoods	2.1
Recreation	1.9
Safety	4.7
Small Business Support	5.9
Economic Opportunity	**$60.1**
Community-Level Leadership and Capacity Building	
Citizen Engagement and Participation	$0.3
Community and Emergency Planning	0.4
Leadership Training and Skill-Building	1.2
Organization Governance and Effectiveness	0.2
Community-Level Leadership and Capacity Building	**$2.1**
Community Trust Funds[1,2]	**$77.4**
Other[3]	**$26.0**
Total Social Investments[2]	**$192.0**

1. Reflects investments in YPMAK programs and their endowment fund, national youth and sports development programs, health programs and land rights trust funds, among other things.
2. Includes $20.8 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.
3. Includes investments in employee giving programs such as FCX's matching gifts program, United Way campaign, stakeholder engagement and administrative services.

ECONOMIC VALUE CONTRIBUTED

($ millions) *Years Ended December 31*	2021	2022	2023	2024	2025
Direct Economic Contributions[1,2]	$15,840	$19,622	$18,934	$23,047	$23,323
Cash Payments to Governments[1,3,4]	$3,150	$5,551	$4,003	$6,217	$5,820
Community Investments[4]	$164	$177	$187	$211	$192

1. For further information, please see the Economic Contributions section of this report and our 2025 Form 10-K.
2. Amounts include 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, 2025*	UNITED STATES[1]	INDONESIA	PERU	CHILE	EUROPE/OTHER[2]	TOTAL
Payments to Suppliers	$5,694	$3,070	$902	$571	$3,111	**$13,348**
Employee Wages and Benefits	2,173	415	577	132	118	**3,415**
Payments to Providers of Capital:						
Dividends and Distributions	865	1,027	247	0	0	**2,139**
Interest	287	250	15	0	46	**598**
Payments to Governments[3]	31	2,866	646	76	12	**3,631**
Community Investments	57	118[4]	10	6	1	**192**
Total Direct Economic Contributions	**$9,107**	**$7,746**	**$2,397**	**$785**	**$3,288**	**$23,323**
Total Capital Expenditures[5]	**$1,495**	**$2,358**	**$353**	**$66**	**$222**	**$4,494**

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. A reconciliation of the Cash Payments to Governments schedule can be found on the next page.
4. Includes community investments for PTFI's mining operations and downstream processing facilities.
5. Includes costs for capital projects, which include additional payments to suppliers, employee wages and benefits, payments to providers of capital and payments to governments, not included in the rest of the table.

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 our 2025 Form 10-K pages 170 – 175.

CASH PAYMENTS TO GOVERNMENTS[1]

($ millions) *Year Ended December 31, 2025*	UNITED STATES	INDONESIA[2]	PERU	CHILE	EUROPE/OTHER[3]	TOTAL
Corporate Income Taxes, Net of Refunds	$0	$1,641	$574	$47	$12	**$2,274**
Withholding Taxes on Foreign Dividends	0	98	25	0	0	123
Employee Payroll Taxes[4]	500	102	82	16	44	**744**
Dividends	0	1,027	0	0	0	**1,027**
Royalties and Net Severance Taxes	31	335	47	29	0	**442**
Property Taxes	82	69	0	1	2	**154**
Other Taxes and Fees[5]	43	930	59	23	1	**1,056**
Total Cash Payments to Governments	**$656**	**$4,202**	**$787**	**$116**	**$59**	**$5,820**

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. Excludes interest and certain administrative payments associated with tax assessments, which are included in the direct benefit amounts reported on the Financial Contributions fact sheet on ptfi.co.id.
3. Represents cash payments to governments by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
4. Includes payroll taxes collected on behalf of employees and paid to governments.
5. Includes customs and export duties, as well as withholding tax on foreign services.

RECONCILIATION OF CASH PAYMENTS TO GOVERNMENTS

($ millions) *Year Ended December 31, 2025*	UNITED STATES	INDONESIA[1]	PERU	CHILE	EUROPE/OTHER	TOTAL
Cash Payments to Governments	$656	$4,202	$787	$116	$59	**$5,820**
Less:						
Employee Payroll Taxes	$500	$102	$82	$16	$44	**$744**
Property Taxes	82	69	0	1	2	**154**
Dividends	0	1,027	0	0	0	**1,027**
Other Taxes and Fees[2]	43	138	59	23	1	**264**
Total Payments to Governments[3]	**$31**	**$2,866**	**$646**	**$76**	**$12**	**$3,631**

1. Excludes interest and certain administrative payments associated with tax assessments, which are included in the direct benefit amounts reported on the Financial Contributions fact sheet on ptfi.co.id.
2. Excludes $792 million at Indonesia for export duties and net profit taxes.
3. Employee payroll taxes, dividends, property taxes and certain other taxes and fees 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 on the prior page.

HUMAN RIGHTS

Years Ended December 31	2021	2022	2023	2024	2025
Gross Human Rights Violations[1]	0	2[2]	0	0	0

1. 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.
2. Information on the incidents at PTFI's downstream processing facilities in Eastern Java, Indonesia that were determined by FCX to be gross human rights violations during the construction phase of the facilities can be found on page 36 of our 2023 Annual Report on Sustainability.

PROCUREMENT SPEND

($ millions) *Years Ended December 31*	2021	2022	2023	2024	2025
Local Suppliers	$3,350	$4,077	$4,432	$4,580	$5,156
National Suppliers	5,489	8,218	9,404	9,911	9,662
Suppliers Located Outside of the Home Country	2,969	2,988	3,577	3,730	3,677
Total Procurement Spend Distribution	**$11,808**	**$15,284**	**$17,412**	**$18,221**	**$18,496**
% Spent with Local Suppliers	28%	27%	25%	25%	28%
% Spent with National Suppliers	46%	54%	54%	54%	52%
% Spent with Suppliers Located Outside of the Home Country	25%	19%	21%	21%	20%
Number of Local Suppliers	3,145	3,376	3,659	3,693	3,806

Note: For our operations in the United States, 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, 2025*	LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
Amount Spent Locally Across Groups - FCX Global							
Small Businesses	$433	60%	**$725**	$496	65%	**$761**	**$1,486**
Women and Minority Owned Businesses[2]	$137	85%	**$161**	$257	63%	**$408**	**$570**

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

Note: For our operations in the United States, 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 BY SITE

($ millions) *Year Ended December 31, 2025*		SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
		LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
COPPER MINING	**United States**							
	Bagdad	$162	48%	$339	$290	59%	$492	$831
	Chino/Cobre	104	48%	219	152	86%	177	396
	Morenci	531	47%	1,134	515	64%	803	1,937
	Safford/Lone Star	298	57%	522	118	49%	241	763
	Sierrita	182	51%	354	173	81%	215	570
	Tyrone	28	46%	62	11	57%	20	82
	South America							
	Cerro Verde	189	13%	1,427	244	27%	899	2,327
	El Abra	47	12%	400	58	18%	324	725
	Indonesia							
	Grasberg	320	12%	2,562	308	14%	2,260	4,822
	Total Copper Mining	**$1,861**	**26%**	**$7,021**	**$1,869**	**34%**	**$5,432**	**$12,453**
MOLYBDENUM MINING	**United States**							
	Climax	$91	64%	$143	$83	62%	$134	$276
	Henderson	37	61%	61	51	58%	89	150
	Total Molybdenum Mining	**$129**	**63%**	**$203**	**$134**	**60%**	**$223**	**$426**
SMELTING & REFINING	**United States**							
	El Paso Refinery & Rod	$24	36%	$68	$81	56%	$145	$213
	Miami Smelter & Rod	61	43%	140	268	71%	377	517
	Indonesia							
	Downstream Processing[2]	4	2%	254	106	17%	612	866
	Europe							
	Atlantic Copper Smelter & Refinery	10	1%	1,771	50	19%	267	2,039
	Total Smelting & Refining	**$99**	**4%**	**$2,233**	**$505**	**36%**	**$1,402**	**$3,634**
OTHER	**Other**							
	Fort Madison Moly Special Products	$13	50%	$26	$20	69%	$30	$56
	Rotterdam	3	34%	10	19	48%	39	50
	Stowmarket	1	8%	11	4	70%	5	16
	Corporate, Support & Administrative	132	26%	500	367	27%	1,360	1,860
	Total Other	**$149**	**27%**	**$548**	**$409**	**29%**	**$1,434**	**$1,982**
FCX Global		**$2,238**	**22%**	**$10,006**	**$2,918**	**34%**	**$8,490**	**$18,496**

1. Amounts include items such as software and IT services, construction and engineering services, consulting services, recruiting, utilities and unapplied credits.
2. Reflects data from PTFI's downstream processing facilities.

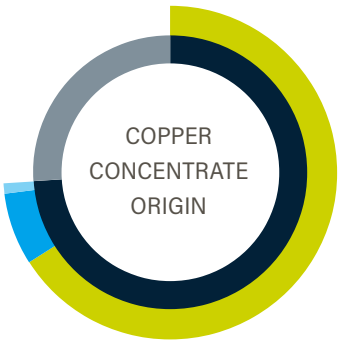
Note: For our operations in the United States, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations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

RESPONSIBLE SOURCING OF MINERALS AND METALS: SOURCE REVIEW OUTCOMES

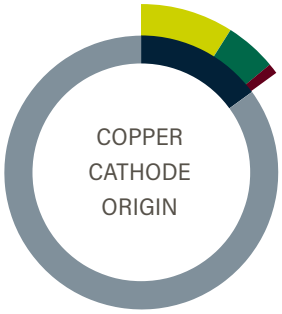
	INTERNALLY SOURCED		EXTERNALLY SOURCED						
Year Ended December 31, 2025	Copper Concentrates	Copper Cathode	Copper Concentrates	Copper Cathode	Recycled Copper	Molybdenum Concentrates	Roasted Molybdenum Concentrates	Other[1]	**Total**
Risk Screening Results									
Red Flag	5	0	9	4	4	2	1	1	**26**
Orange Flag	1	1	11	4	4	4	0	8	**33**
Committee Review Results									
Acceptable Risk	3	1	11	5	5	5	1	3	**34**
Moderate Risk	3	0	6	1	1	1	0	1	**13**
Unacceptable Risk	0	0	0	0	0	0	0	0	**0**
Pending	0	0	3	2	2	0	0	5	**12**

1. Such as copper anodes, copper anode slimes, copper ingots, copper sheets, copper rod, silica, iron ingots, ferrosilicon, steel punchings, mill scale and gold and silver wire.

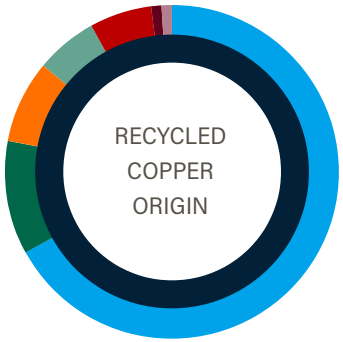
MINERALS & METALS - ORIGIN OF EXTERNALLY SOURCED COPPER AND MOLYBDENUM MATERIALS



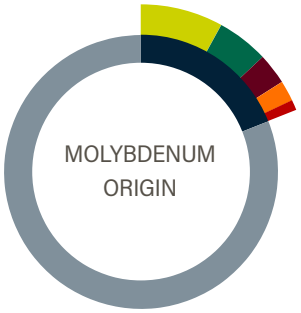
Internal	**26%**
External	**74%**
South America	66%
Southern Europe	7%
North Africa	1%



Internal	**85%**
External	**15%**
South America	9%
North America	5%
Central America	<1%



External	**100%**
Southern Europe	67%
North America	11%
Western Europe	8%
Northern Europe	7%
Eastern Europe	7%
Central America	<1%
South-eastern Asia	<1%



Internal	**81%**
External	**19%**
South America	9%
North America	6%
Central America	2%
Western Europe	1%
Eastern Europe	<1%

Note: 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. The "origin" of recycled copper was determined based on the definition in the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc: The point in the supply chain where the recycled material is returned to the immediate supplier of the recycler.

SCOPE 1 GHG EMISSIONS

(CO_2e thousand metric tons) *Years Ended December 31*		2021	2022	2023	2024	2025
COPPER MINING	**United States**					
	Bagdad	163	180	185	210	218
	Chino/Cobre	100	87	132	146	245
	Morenci	621	657	641	638	650
	Safford/Lone Star	185	202	244	266	274
	Sierrita	155	145	152	149	163
	Tyrone	41	47	51	21	7
	South America					
	Cerro Verde	644	664	731	804	837
	El Abra	62	84	91	97	104
	Indonesia					
	Grasberg	2,284	2,505	2,546	2,696	2,146
	Total Copper Mining	**4,255**	**4,571**	**4,775**	**5,028**	**4,644**
MOLYBDENUM MINING	**United States**					
	Climax	30	57	71	82	70
	Henderson	18	17	17	19	21
	Total Molybdenum Mining	**47**	**75**	**88**	**101**	**91**
SMELTING & REFINING	**United States**					
	El Paso Refinery & Rod	100	110	88	86	85
	Miami Smelter & Rod	93	97	101	102	103
	Indonesia					
	Downstream Processing[1]	-	-	-	-	45
	Europe					
	Atlantic Copper Smelter & Refinery	53	47	58	63	62
	Total Smelting & Refining	**247**	**255**	**247**	**251**	**295**
OTHER	**Other**					
	Fort Madison Moly Special Products	17	20	21	20	21
	Rotterdam	9	8	8	8	9
	Stowmarket	0.1	0.1	0.1	0.1	0.1
	Total Other	**26**	**28**	**29**	**28**	**30**
Total Scope 1 - FCX Global		**4,576**	**4,928**	**5,140**	**5,408**	**5,060**

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 114 - 119.

SCOPE 2 GHG EMISSIONS[1]

(CO_2e thousand metric tons) *Years Ended December 31*		2021	2022	2023	2024	2025
COPPER MINING	**United States**					
	Bagdad[2]	160	160	172	189	165
	Chino/Cobre	131	146	133	128	83
	Morenci	763	816	819	811	751
	Safford/Lone Star	157	157	134	154	156
	Sierrita	357	332	325	308	274
	Tyrone	91	91	87	76	68
	South America					
	Cerro Verde[2]	316	406	493	385	394
	El Abra[2]	223	190	0	0	0
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**2,197**	**2,296**	**2,164**	**2,051**	**1,893**
MOLYBDENUM MINING	**United States**					
	Climax	62	75	80	80	87
	Henderson	88	87	88	81	77
	Total Molybdenum Mining	**150**	**162**	**167**	**161**	**164**
SMELTING & REFINING	**United States**					
	El Paso Refinery & Rod	15	19	14	16	12
	Miami Smelter & Rod[2]	183	228	222	199	174
	Indonesia					
	Downstream Processing[2,3]	-	-	-	-	0
	Europe					
	Atlantic Copper Smelter & Refinery[2]	59	42	45	41	35
	Total Smelting & Refining	**258**	**288**	**280**	**256**	**221**
OTHER	**Other**					
	Fort Madison Moly Special Products[2]	9	11	12	16	14
	Rotterdam[2]	0	0	0	0	0
	Stowmarket[2]	0	0	0	0	0
	Total Other	**9**	**11**	**13**	**16**	**14**
Total Scope 2 - FCX Global		**2,614**	**2,757**	**2,625**	**2,484**	**2,292**

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 Scope 2 emissions are reported in the "Dual Reporting" table on page 137. PTFI generates its own electricity, and as a result, there are no Scope 2 emissions associated with PTFI's Grasberg operations.
2. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
3. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 114 - 119.

SUMMARY GHG EMISSIONS

(CO_2e thousand metric tons) *Years Ended December 31*	2021	2022	2023	2024	2025
Scope 1 + 2[1] GHG Emissions					
Copper Mining	6,453	6,867	6,939	7,079	6,537
Molybdenum Mining	197	236	256	261	254
Smelting & Refining	505	543	527	507	516
Other	35	39	42	44	44
Total Scope 1 and 2 - FCX Global	**7,190**	**7,685**	**7,764**	**7,892**	**7,352**
Total Scope 3 - FCX Global	**5,180**	**5,892**	**6,428**	**6,564**	**6,040**

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 Scope 2 emissions are reported in the "Dual Reporting" table on page 137. PTFI generates its own electricity, and as a result, there are no Scope 2 emissions associated with PTFI's Grasberg operations.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 114 - 119.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2021	2022	2023	2024	2025	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.59	3.63	3.78	3.99	4.05	3.17
PTFI Grasberg[3] - *30% intensity reduction*	4.76	3.71	3.52	3.38	3.30	4.66	3.34
Absolute Reduction Targets[4] (CO_2e thousand metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	177	113	89	103	104	97	88
Primary Molybdenum Sites[5] - *35% absolute reduction*	308	232	275	297	305	299	200

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. PTFI Grasberg's intensity reduction target is based on payable copper produced in concentrate.
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.

SCOPE 2 GHG EMISSIONS: DUAL REPORTING

(CO_2e thousand metric tons) *Year Ended December 31, 2025*		LOCATION-BASED[1]	MARKET-BASED[2]
COPPER MINING	**United States**		
	Bagdad[3]	175	165
	Chino/Cobre	83	83
	Morenci	751	751
	Safford/Lone Star	156	156
	Sierrita	201	274
	Tyrone	68	68
	South America		
	Cerro Verde[3]	712	394
	El Abra[3]	173	0
	Indonesia		
	Grasberg[4]	0	0
	Total Copper Mining	**2,320**	**1,893**
MOLYBDENUM MINING	**United States**		
	Climax	111	87
	Henderson	98	77
	Total Molybdenum Mining	**209**	**164**
SMELTING & REFINING	**United States**		
	El Paso Refinery & Rod	22	12
	Miami Smelter & Rod[3]	160	174
	Indonesia		
	Downstream Processing[3,5]	136	0
	Europe		
	Atlantic Copper Smelter & Refinery[3]	28	35
	Total Smelting & Refining	**347**	**221**
OTHER	**Other**		
	Fort Madison Moly Special Products[3]	13	14
	Rotterdam[3]	4	0
	Stowmarket[3]	0.1	0.0
	Total Other	**16**	**14**
Total Scope 2 - FCX Global		**2,892**	**2,292**

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 where 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. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
4. PTFI generates its own electricity in the Grasberg minerals district; as a result, there are no Scope 2 emissions associated with Grasberg operations.
5. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 114 - 119.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2025*	COPPER MINING					
	UNITED STATES					
Scope 3 Emissions Categories	Bagdad	Chino/Cobre	Morenci	Safford/Lone Star	Sierrita	Tyrone
Upstream						
Category 1: Purchased goods and services	114	77	439	174	120	40
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	92	67	333	95	87	18
Category 4: Upstream transportation and distribution	8	11	29	7	10	2
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream						
Category 9: Downstream transportation and distribution[1]	-	-	-	-	-	-
Category 10: Processing of sold products[1]	0	9	20	0	11	1
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**213**	**165**	**821**	**276**	**228**	**61**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 114 - 115.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2025*	COPPER MINING			TOTAL COPPER MINING
	SOUTH AMERICA		INDONESIA	
Scope 3 Emissions Categories	Cerro Verde	El Abra	Grasberg	
Upstream				
Category 1: Purchased goods and services	403	224	736	2,329
Category 2: Capital goods	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	414	79	268	1,452
Category 4: Upstream transportation and distribution	73	9	120	269
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant
Downstream				
Category 9: Downstream transportation and distribution[1]	-	-	-	-
Category 10: Processing of sold products[1]	372	10	517	941
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**1,263**	**323**	**1,640**	**4,991**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 114 - 115.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2025*	MOLYBDENUM MINING		TOTAL MOLYBDENUM MINING
	UNITED STATES		
Scope 3 Emissions Categories	Climax	Henderson	
Upstream			
Category 1: Purchased goods and services	46	29	75
Category 2: Capital goods	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	33	21	53
Category 4: Upstream transportation and distribution	-	-	-
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant
Downstream			
Category 9: Downstream transportation and distribution[1]	-	-	-
Category 10: Processing of sold products[1]	-	-	-
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	**79**	**49**	**128**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 114 - 115.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2025*	SMELTING & REFINING				TOTAL SMELTING & REFINING
	UNITED STATES		EUROPE	INDONESIA	
Scope 3 Emissions Categories	El Paso Refinery & Rod	Miami Smelter & Rod	Atlantic Copper Smelter & Refinery	Downstream Processing[1]	
Upstream					
Category 1: Purchased goods and services	20	65	362	154	601
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[2]	21	61	27	43	152
Category 4: Upstream transportation and distribution	35	35	15	3	88
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream					
Category 9: Downstream transportation and distribution[2]	5	-	-	-	5
Category 10: Processing of sold products[2]	3	0	30	5	38
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**84**	**160**	**434**	**205**	**883**

1. Reflects the construction, ramp up and operating phases of PTFI's downstream processing facilities. Scope 3 category allocations are based on operational phases.
2. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 114 - 115.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2025*	OTHER			TOTAL OTHER	TOTAL FCX
	OTHER				
Scope 3 Emissions Categories	Fort Madison	Rotterdam	Stowmarket		
Upstream					
Category 1: Purchased goods and services	15	9	2	26	3,031
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	7	3	0	10	1,667
Category 4: Upstream transportation and distribution	0	1	0	1	359
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream					
Category 9: Downstream transportation and distribution[1]	-	-	-	-	5
Category 10: Processing of sold products[1]	-	-	-	-	979
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**22**	**13**	**3**	**38**	**6,040**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on pages 114 - 115.

AIR EMISSIONS

(thousand metric tons) *Years Ended December 31*	2021	2022	2023	2024	2025
CO, carbon monoxide[1]	96.1	38.4	39.5	41.2	38.6
NO_X (excluding N_2O), oxides of nitrogen	47.5	49.7	43.2	42.4	40.8
SO_X, oxides of sulfur	7.0	6.9	6.7	7.1	5.9
PM_{10}, particulate matter	13.0	14.6	16.5	18.2	19.2
Hg, mercury	0.0001	0.0002	0.0001	0.0001	0.0001
Pb, lead	0.01	0.01	0.01	0.01	0.01
VOCs, non-methane volatile organic compounds[1]	8.5	4.2	4.6	4.5	4.4
Ozone Depleting Substances, CFC-11 equivalent	0.00002	0.00001	0.00001	0.00001	0.00006

1. Emission factors for CO and VOCs 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 BY BUSINESS SEGMENT

(terajoules) *Years Ended December 31*	2021	2022	2023	2024	2025
Copper Mining	81,148	86,319	90,507	93,449	89,030
Molybdenum Mining	1,893	2,333	2,605	2,783	2,840
Smelting & Refining	7,493	7,705	7,461	7,648	9,011
Other	677	715	744	751	804
Total Energy Consumption - FCX Global	**91,212**	**97,072**	**101,317**	**104,630**	**101,684**

DIRECT ENERGY CONSUMPTION BY SITE

(terajoules) *Years Ended December 31*		2021	2022	2023	2024	2025
COPPER MINING	**United States**					
	Bagdad	2,024	2,235	2,294	2,597	2,675
	Chino/Cobre	1,474	1,108	1,951	2,126	4,011
	Morenci	7,975	8,295	8,163	8,045	8,186
	Safford/Lone Star	2,244	2,491	2,945	3,206	3,140
	Sierrita	1,955	1,850	1,927	1,883	2,058
	Tyrone	502	571	634	261	95
	South America					
	Cerro Verde	7,981	8,339	9,168	10,046	10,482
	El Abra	757	1,031	1,121	1,181	1,269
	Indonesia					
	Grasberg	26,422	28,854	30,239	32,276	25,289
	Total Copper Mining	**51,334**	**54,774**	**58,442**	**61,620**	**57,205**
MOLYBDENUM MINING	**United States**					
	Climax	424	779	944	1,075	930
	Henderson	333	319	322	353	392
	Total Molybdenum Mining	**757**	**1,098**	**1,266**	**1,428**	**1,322**
SMELTING & REFINING	**United States**					
	El Paso Refinery & Rod	1,981	2,184	1,749	1,704	1,684
	Miami Smelter & Rod	1,790	1,869	1,876	1,901	1,881
	Indonesia					
	Downstream Processing[1]	-	-	-	-	885
	Europe					
	Atlantic Copper Smelter & Refinery	800	725	866	932	863
	Total Smelting & Refining	**4,572**	**4,778**	**4,491**	**4,537**	**5,313**
OTHER	**Other**					
	Fort Madison Moly Special Products	327	393	414	377	410
	Rotterdam	185	153	155	162	180
	Stowmarket	2	1	1	1	1
	Total Other	**514**	**547**	**570**	**541**	**591**
Total Direct Energy Consumption - FCX Global		**57,177**	**61,197**	**64,769**	**68,127**	**64,431**

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

INDIRECT ENERGY CONSUMPTION BY SITE

(terajoules) *Years Ended December 31*		2021	2022	2023	2024	2025
COPPER MINING	**United States**					
	Bagdad	1,853	1,871	2,044	2,115	2,010
	Chino/Cobre	1,068	1,225	1,172	1,240	852
	Morenci	7,844	8,393	8,492	8,178	8,635
	Safford/Lone Star	1,611	1,611	1,392	1,551	1,798
	Sierrita	2,179	2,297	2,413	2,424	2,314
	Tyrone	750	767	764	735	701
	South America					
	Cerro Verde	12,458	13,111	13,390	13,108	13,028
	El Abra	2,052	2,270	2,398	2,477	2,487
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**29,814**	**31,545**	**32,065**	**31,828**	**31,825**
MOLYBDENUM MINING	**United States**					
	Climax	473	572	636	671	807
	Henderson	664	663	703	684	711
	Total Molybdenum Mining	**1,136**	**1,235**	**1,339**	**1,355**	**1,518**
SMELTING & REFINING	**United States**					
	El Paso Refinery & Rod	240	286	227	261	227
	Miami Smelter & Rod	1,665	1,837	1,781	1,902	1,843
	Indonesia					
	Downstream Processing[2]	-	-	-	-	640
	Europe					
	Atlantic Copper Smelter & Refinery	1,016	804	960	947	987
	Total Smelting & Refining	**2,921**	**2,927**	**2,968**	**3,110**	**3,698**
OTHER	**Other**					
	Fort Madison Moly Special Products	111	114	115	159	156
	Rotterdam	47	49	53	46	54
	Stowmarket	5	5	6	5	3
	Total Other	**163**	**168**	**174**	**210**	**213**
Total Indirect Energy Consumption - FCX Global		**34,035**	**35,875**	**36,548**	**36,503**	**37,253**

1. PTFI generates its own electricity in the Grasberg minerals district; as a result, there is no indirect energy associated with Grasberg operations.
2. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

ENERGY CONSUMPTION BY TYPE

(terajoules, except percentages) *Year Ended December 31, 2025*		DIRECT ENERGY			INDIRECT ENERGY			TOTAL ENERGY			%
		RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE
COPPER MINING	**United States**										
	Bagdad	0	2,675	2,675	371	1,639	2,010	371	4,315	4,685	8%
	Chino/Cobre	0	4,011	4,011	383	468	852	383	4,479	4,862	8%
	Morenci	0	8,186	8,186	1,192	7,443	8,635	1,192	15,630	16,821	7%
	Safford/Lone Star	0	3,140	3,140	248	1,550	1,798	248	4,690	4,938	5%
	Sierrita	0	2,058	2,058	486	1,828	2,314	486	3,886	4,372	11%
	Tyrone	0	95	95	315	386	701	315	480	796	40%
	South America										
	Cerro Verde	523	9,958	10,482	9,870	3,158	13,028	10,394	13,117	23,510	44%
	El Abra	0	1,269	1,269	2,487	0	2,487	2,487	1,269	3,756	66%
	Indonesia										
	Grasberg	1,690	23,599	25,289	0	0	0	1,690	23,599	25,289	7%
	Total Copper Mining	**2,213**	**54,992**	**57,205**	**15,352**	**16,473**	**31,825**	**17,566**	**71,464**	**89,030**	**20%**
MOLYBDENUM MINING	**United States**										
	Climax	0	930	930	339	468	807	339	1,398	1,737	20%
	Henderson	16	376	392	299	413	711	314	789	1,103	28%
	Total Molybdenum Mining	**16**	**1,306**	**1,322**	**638**	**880**	**1,518**	**653**	**2,187**	**2,840**	**23%**
SMELTING & REFINING	**United States**										
	El Paso Refinery & Rod	0	1,684	1,684	11	216	227	11	1,901	1,911	1%
	Miami Smelter & Rod	0	1,881	1,881	403	1,440	1,843	403	3,321	3,724	11%
	Indonesia										
	Downstream Processing[1]	1	883	885	640	0	640	642	883	1,525	42%
	Europe										
	Atlantic Copper Smelter & Refinery	0	863	863	561	426	987	561	1,289	1,850	30%
	Total Smelting & Refining	**1**	**5,312**	**5,313**	**1,615**	**2,083**	**3,698**	**1,616**	**7,395**	**9,011**	**18%**
OTHER	**Other**										
	Fort Madison Moly Special Products	0	410	410	71	85	156	71	495	566	13%
	Rotterdam	0	180	180	54	0	54	54	180	234	23%
	Stowmarket	0	1	1	3	0	3	3	1	4	69%
	Total Other	**0**	**591**	**591**	**128**	**85**	**213**	**128**	**676**	**804**	**16%**
Total - FCX Global		**2,230**	**62,201**	**64,431**	**17,732**	**19,521**	**37,253**	**19,962**	**81,722**	**101,684**	**20%**

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

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, 2025*		GEO-THERMAL	SOLAR	WIND	NUCLEAR	HYDRO	BIOMASS	OTHER FOSSIL	NATURAL GAS	OIL	COAL/ COKE	OTHER
COPPER MINING	**United States**											
	Bagdad[1]	0.0	233.8	30.4	536.3	102.7	3.8	0.0	897.7	0.0	205.4	0.0
	Chino/Cobre	0.9	56.2	323.6	0.0	2.6	0.0	0.0	308.3	0.0	160.1	0.0
	Morenci	0.0	569.9	138.2	2,435.0	466.3	17.3	0.0	4,075.6	0.0	932.6	0.0
	Safford/Lone Star	0.0	118.7	28.8	507.1	97.1	3.6	0.0	848.8	0.0	194.2	0.0
	Sierrita	0.0	243.0	243.0	0.0	0.0	0.0	0.0	1,203.3	0.0	416.5	208.3
	Tyrone	0.7	46.3	266.4	0.0	2.1	0.0	0.0	253.8	0.0	131.8	0.0
	South America											
	Cerro Verde[1]	0.0	130.3	651.4	0.0	9,073.0	15.6	16.9	3,126.8	14.3	0.0	0.0
	El Abra[1]	0.0	920.2	99.5	0.0	1,467.3	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	**1.6**	**2,318.3**	**1,781.1**	**3,478.4**	**11,211.1**	**40.3**	**16.9**	**10,714.3**	**14.3**	**2,040.6**	**208.3**
MOLYBDENUM MINING	**United States**											
	Climax	0.0	40.3	266.2	80.7	32.3	0.0	0.0	266.2	0.0	121.0	0.0
	Henderson	0.0	35.6	234.7	71.1	28.5	0.0	0.0	234.7	0.0	106.7	0.0
	Total Molybdenum Mining	**0.0**	**75.9**	**500.9**	**151.8**	**60.7**	**0.0**	**0.0**	**500.9**	**0.0**	**227.7**	**0.0**
SMELTING & REFINING	**United States**											
	El Paso Refinery & Rod	0.0	10.7	0.0	84.2	0.0	0.0	0.0	95.3	0.0	0.0	36.8
	Miami Smelter & Rod[1]	50.7	268.6	35.0	347.9	43.7	5.2	0.0	744.6	0.0	253.5	94.4
	Indonesia											
	Downstream Processing[1,3]	0.0	0.0	0.0	0.0	640.2	0.0	0.0	0.0	0.0	0.0	0.0
	Europe											
	Atlantic Copper Smelter & Refinery[1]	0.0	103.6	252.7	177.7	66.1	138.2	42.4	143.1	9.9	45.4	7.9
	Total Smelting & Refining	**50.7**	**382.9**	**287.7**	**609.7**	**750.0**	**143.4**	**42.4**	**983.0**	**9.9**	**298.9**	**139.1**
OTHER	**Other**											
	Fort Madison Moly Special Products[1]	0.0	1.7	69.4	0.0	0.1	0.0	0.0	59.0	0.0	14.3	11.7
	Rotterdam[1]	0.0	0.0	3.7	0.0	50.0	0.0	0.0	0.0	0.0	0.0	0.0
	Stowmarket[1]	0.0	0.7	1.9	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
	Total Other	**0.0**	**2.5**	**75.0**	**0.0**	**50.2**	**0.0**	**0.0**	**59.0**	**0.0**	**14.3**	**11.7**
Total - FCX Global		**52.3**	**2,779.5**	**2,644.8**	**4,239.9**	**12,072.0**	**183.7**	**59.4**	**12,257.2**	**24.2**	**2,581.5**	**359.0**

1. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
2. PTFI generates its own electricity in the Grasberg minerals district; as a result, there is no indirect energy associated with Grasberg operations.
3. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

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, 2025*		COAL/ COKE	DIESEL	B5 BIODIESEL[1]	B35 BIODIESEL[1]	B40 BIODIESEL[1]	RENEWABLE DIESEL[1]	GASOLINE	NATURAL GAS	PROPANE /LPG	AVIATION FUEL	USED OIL
COPPER MINING	**United States**											
	Bagdad	0.0	2,584.6	0.0	0.0	0.0	0.0	41.1	49.2	0.3	0.0	0.0
	Chino/Cobre	0.0	1,310.1	0.0	0.0	0.0	0.0	33.8	2,663.3	3.6	0.0	0.0
	Morenci	0.0	7,250.3	0.0	0.0	0.0	0.0	165.3	769.9	0.3	0.7	0.0
	Safford/Lone Star	0.0	3,045.4	0.0	0.0	0.0	0.0	68.2	0.0	26.5	0.0	0.0
	Sierrita	0.0	1,812.1	0.0	0.0	0.0	0.0	43.4	199.8	2.4	0.0	0.0
	Tyrone	0.0	72.3	0.0	0.0	0.0	0.0	10.1	10.5	1.6	0.0	0.0
	South America											
	Cerro Verde	0.0	0.0	10,466.5	0.0	0.0	0.0	15.3	0.0	0.0	0.0	0.0
	El Abra	0.0	1,258.4	0.0	0.0	0.0	0.0	7.8	0.0	3.2	0.0	0.0
	Indonesia											
	Grasberg	12,463.8	8,215.4	0.0	269.6	3,989.1	0.0	44.2	0.0	0.0	188.8	117.9
	Total Copper Mining	**12,463.8**	**25,548.6**	**10,466.5**	**269.6**	**3,989.1**	**0.0**	**429.3**	**3,692.8**	**38.0**	**189.5**	**117.9**
MOLYBDENUM MINING	**United States**											
	Climax	0.0	706.7	0.0	0.0	0.0	0.0	14.3	207.9	1.0	0.0	0.0
	Henderson	0.0	22.2	0.0	26.4	0.0	6.5	4.3	330.3	2.3	0.0	0.0
	Total Molybdenum Mining	**0.0**	**728.9**	**0.0**	**26.4**	**0.0**	**6.5**	**18.6**	**538.2**	**3.2**	**0.0**	**0.0**
SMELTING & REFINING	**United States**											
	El Paso Refinery & Rod	0.0	3.5	0.0	0.0	0.0	0.0	0.6	1,670.8	9.6	0.0	0.0
	Miami Smelter & Rod	11.4	104.5	0.0	0.0	0.0	0.0	17.6	1,744.1	3.1	0.0	0.0
	Indonesia											
	Downstream Processing[2]	0.0	0.1	0.0	3.7	0.0	0.0	0.0	880.8	0.0	0.0	0.0
	Europe											
	Atlantic Copper Smelter & Refinery	81.8	232.4	0.0	0.0	0.0	0.0	0.0	548.9	0.0	0.0	0.0
	Total Smelting & Refining	**93.2**	**340.5**	**0.0**	**3.7**	**0.0**	**0.0**	**18.2**	**4,844.6**	**12.6**	**0.0**	**0.0**
OTHER	**Other**											
	Fort Madison Moly Special Products	0.0	7.2	0.0	0.0	0.0	0.0	0.1	400.5	1.9	0.0	0.0
	Rotterdam	0.0	1.6	0.0	0.0	0.0	0.0	0.0	178.8	0.0	0.0	0.0
	Stowmarket	0.0	0.8	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0
	Total Other	**0.0**	**9.6**	**0.0**	**0.0**	**0.0**	**0.0**	**0.1**	**579.7**	**1.9**	**0.0**	**0.0**
Total - FCX Global		**12,557.1**	**26,627.6**	**10,466.5**	**299.7**	**3,989.1**	**6.5**	**466.2**	**9,655.3**	**55.7**	**189.5**	**117.9**

1. B5 Biodiesel is considered 5% renewable, B35 Biodiesel is considered 35% renewable, B40 Biodiesel is considered 40% renewable and Renewable Diesel is considered 99% renewable. These calculations are reflected in the renewable and non-renewable energy values in the Energy Consumption (By Type) table on page 146.
2. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

WATER PERFORMANCE: FCX GLOBAL

(thousand cubic meters) *Years Ended December 31*	2021	2022	2023	2024	2025
New Water Withdrawn					
Groundwater	112,828	102,636	126,689	118,146	108,372
Surface Water	56,352	67,182	59,999	67,182	62,297
Sea Water	43,020	34,719	44,308	42,606	49,658
Stormwater	53,023	54,475	47,791	57,959	51,230
Third-party Sources	31,582	32,669	35,928	35,081	35,423
Total New Water Withdrawn[1]	**296,805**	**291,682**	**314,715**	**320,974**	**306,980**
Total Water Recycled/Reused	**1,325,184**	**1,526,886**	**1,565,794**	**1,556,211**	**1,505,509**
Total Utilized Water (Withdrawn + Recycled/Reused)	1,621,989	1,818,568	1,880,509	1,877,186	1,812,490
Water Recycle/Reuse Rate[2] (%)	**82%**	**84%**	**83%**	**83%**	**83%**
Total Water Discharged[3]	106,127	97,347	118,295	118,850	111,288
Total Water Consumption[4]	184,714	197,983	200,579	203,023	194,882
Change in Water Storage Volume	5,965	(3,647)	(4,160)	(899)	810
Water Use Efficiency Rate[5] (%)	**87%**	**89%**	**89%**	**89%**	**89%**

1. New water withdrawn 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 is 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).

1. High-quality water, as defined by ICMM, is equivalent to Fresh Water as defined by the IFRS Foundation's SASB Standards.

WATER QUALITY: FCX GLOBAL

(thousand cubic meters) *Year Ended December 31, 2025*	HIGH QUALITY[1]	LOW QUALITY[1]	TOTAL
Water Withdrawals			
Groundwater	89,699	18,672	108,372
Surface Water	62,297	0	62,297
Sea Water	0	49,658	49,658
Stormwater	47,407	3,823	51,230
Third-party Sources	35,208	215	35,423
Total New Water Withdrawn[2]	**234,611**	**72,369**	**306,980**
Water Discharged Off-site[3]			
To Surface	12,114	62	12,176
To Sea, Ocean, or Estuary[4]	10,440	88,259	98,699
To Third-party	379	34	413
Total Water Discharged Off-site	**22,933**	**88,355**	**111,288**
Water Consumption[5]			
Total Water Consumption			**194,882**
Stored Water			
Change in Water Storage Volume			810
Total Water Recycled/Reused			**1,505,509**
Total Utilized Water (Withdrawn + Recycled/Reused)			**1,812,490**
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.
2. New water withdrawn 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 is 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 41% of water quantities discharged were associated with our Atlantic Copper Smelter, where estuarine water is used for cooling and then returned to its source; 45% were associated with PTFI's controlled riverine tailings management system; 11% were associated with our Climax and Henderson mines in Colorado; and the remaining 3% were associated with PTFI's downstream processing facilities.
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 PTFI Grasberg's controlled riverine tailings system, which has an 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[1]

(thousand cubic meters) *Years Ended December 31*	2021	2022	2023	2024	2025
New Water Withdrawn					
Groundwater	6,066	6,589	5,472	6,896	7,841
Surface Water	29,279	31,202	33,255	36,022	36,367
Sea Water	0	0	0	0	0
Stormwater	208	577	1,120	677	921
Third-party Sources	27,242	28,333	31,104	31,237	30,846
Total New Water Withdrawn[2]	**62,794**	**66,701**	**70,950**	**74,832**	**75,976**
Total Water Recycled/Reused	**595,596**	**644,344**	**664,094**	**638,667**	**639,671**
Total Utilized Water (Withdrawn + Recycled/Reused)	658,390	711,046	735,044	713,500	715,647
Water Recycle/Reuse Rate[3] (%)	**90%**	**91%**	**90%**	**90%**	**89%**
Total Water Discharged[4]	0	0	0	0	0
Total Water Consumption[5]	62,540	67,321	72,886	73,990	75,008
Change in Water Storage Volume	254	(620)	(1,936)	843	968
Water Use Efficiency Rate[6] (%)	**90%**	**91%**	**90%**	**90%**	**89%**

1. Reflects water utilization at Cerro Verde and El Abra, the two mining operations we determined to have a high or extremely high baseline water stress rating. For information on our water supply risks assessment, please see the Water Stewardship section.
2. New water withdrawn 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 is 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 Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
4. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
5. 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 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 QUALITY: OPERATIONS IN WATER STRESSED AREAS[1]

(thousand cubic meters) *Year Ended December 31, 2025*	HIGH QUALITY[2]	LOW QUALITY[2]	TOTAL
Water Withdrawals			
Groundwater	0	7,841	7,841
Surface Water	36,367	0	36,367
Sea Water	0	0	0
Stormwater	921	0	921
Third-party Sources	30,846	0	30,846
Total New Water Withdrawn[3]	**68,134**	**7,841**	**75,976**
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[4]			
Total Water Consumption			**75,008**
Stored Water			
Change in Water Storage Volume			968
Total Water Recycled/Reused			**639,671**
Total Utilized Water (Withdrawn + Recycled/Recycled)			**715,647**
Water Recycle/Reuse Rate[5] (%)			89%
Water Use Efficiency Rate[6] (%)			89%

1. Reflects water utilization at Cerro Verde and El Abra, the two mining operations we determined to have a high or extremely high baseline water stress rating. For information on our water supply risks assessment, please see the Water Stewardship section.
2. Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality.
3. New water withdrawn 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 is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
4. 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).
5. Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized.
6. 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*			2021	2022	2023	2024	2025
COPPER MINING	United States	New Water Withdrawn					
		Groundwater	71,089	60,754	72,356	72,107	67,815
		Surface Water	18,857	27,240	17,858	22,800	18,154
		Sea Water	0	0	0	0	0
		Stormwater	18,575	20,980	14,371	15,113	14,579
		Third-party Sources	2,054	2,378	2,496	1,685	2,465
		Total New Water Withdrawn[1]	**110,575**	**111,352**	**107,080**	**111,704**	**103,014**
		Total Water Recycled/Reused	**574,321**	**711,682**	**734,348**	**734,369**	**700,756**
		Total Utilized Water (Withdrawn + Recycled/Reused)	684,896	823,035	841,428	846,074	803,770
		Water Recycle/Reuse Rate[2] (%)	**84%**	**86%**	**87%**	**87%**	**87%**
		Total Water Discharged[3]	191	0	0	0	0
		Total Water Consumption[4]	104,279	112,740	109,211	111,133	101,613
		Change in Water Storage Volume	6,105	(1,387)	(2,130)	571	1,400
		Water Use Efficiency Rate[5] (%)	**84%**	**86%**	**87%**	**87%**	**87%**
			2021	2022	2023	2024	2025
	South America	New Water Withdrawn					
		Groundwater	6,066	6,589	5,472	6,896	7,841
		Surface Water	29,279	31,202	33,255	36,022	36,367
		Sea Water	0	0	0	0	0
		Stormwater	208	577	1,120	677	921
		Third-party Sources	27,242	28,333	31,104	31,237	30,846
		Total New Water Withdrawn[1]	**62,794**	**66,701**	**70,950**	**74,832**	**75,976**
		Total Water Recycled/Reused	**595,596**	**644,344**	**664,094**	**638,667**	**639,671**
		Total Utilized Water (Withdrawn + Recycled/Reused)	658,390	711,046	735,044	713,500	715,647
		Water Recycle/Reuse Rate[2] (%)	**90%**	**91%**	**90%**	**90%**	**89%**
		Total Water Discharged[3]	0	0	0	0	0
		Total Water Consumption[4]	62,540	67,321	72,886	73,990	75,008
		Change in Water Storage Volume	254	(620)	(1,936)	843	968
		Water Use Efficiency Rate[5] (%)	**90%**	**91%**	**90%**	**90%**	**89%**

1. New water withdrawn 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 is 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*			2021	2022	2023	2024	2025
COPPER MINING	Indonesia	New Water Withdrawn					
		Groundwater	31,984	31,526	44,608	35,050	28,782
		Surface Water	5,960	6,529	6,896	6,328	4,689
		Sea Water	0	0	0	0	0
		Stormwater	16,831	16,134	13,789	23,771	18,716
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**54,775**	**54,188**	**65,293**	**65,148**	**52,187**
		Total Water Recycled/Reused	**101,534**	**118,651**	**108,157**	**121,848**	**98,464**
		Total Utilized Water (Withdrawn + Recycled/Reused)	156,309	172,839	173,451	186,995	150,651
		Water Recycle/Reuse Rate[2] (%)	**65%**	**69%**	**62%**	**65%**	**65%**
		Total Water Discharged[3]	51,022	49,966	61,115	61,245	49,608
		Total Water Consumption[4]	3,751	4,216	4,186	3,902	2,579
		Change in Water Storage Volume	2	6	(8)	0	0
		Water Use Efficiency Rate[5] (%)	**96%**	**97%**	**96%**	**97%**	**97%**
			2021	2022	2023	2024	2025
	TOTAL Copper Mining	New Water Withdrawn					
		Groundwater	109,139	98,869	122,435	114,052	104,439
		Surface Water	54,096	64,971	58,010	65,150	59,211
		Sea Water	0	0	0	0	0
		Stormwater	35,613	37,691	29,279	39,561	34,216
		Third-party Sources	29,296	30,711	33,600	32,921	33,311
		Total New Water Withdrawn[1]	**228,144**	**232,242**	**243,324**	**251,684**	**231,177**
		Total Water Recycled/Reused	**1,271,451**	**1,474,677**	**1,506,599**	**1,494,884**	**1,438,891**
		Total Utilized Water (Withdrawn + Recycled/Reused)	1,499,595	1,706,919	1,749,923	1,746,569	1,670,068
		Water Recycle/Reuse Rate[2] (%)	**85%**	**86%**	**86%**	**86%**	**86%**
		Total Water Discharged[3]	51,213	49,966	61,115	61,245	49,608
		Total Water Consumption[4]	170,570	184,276	186,282	189,024	179,200
		Change in Water Storage Volume	6,361	(2,000)	(4,074)	1,414	2,369
		Water Use Efficiency Rate[5] (%)	**88%**	**89%**	**89%**	**89%**	**89%**

1. New water withdrawn 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 is 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*			2021	2022	2023	2024	2025
MOLYBDENUM MINING	United States	New Water Withdrawn					
		Groundwater	1,150	1,256	1,210	1,233	1,190
		Surface Water	1,213	1,270	1,167	1,082	2,211
		Sea Water	0	0	0	0	0
		Stormwater	13,174	14,576	15,601	16,827	13,542
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**15,537**	**17,101**	**17,978**	**19,141**	**16,943**
		Total Water Recycled/Reused	**20,115**	**20,808**	**23,897**	**24,203**	**25,969**
		Total Utilized Water (Withdrawn + Recycled/Reused)	35,652	37,909	41,875	43,344	42,912
		Water Recycle/Reuse Rate[2] (%)	**56%**	**55%**	**57%**	**56%**	**61%**
		Total Water Discharged[3]	10,954	11,835	11,801	14,188	11,789
		Total Water Consumption[4]	5,210	5,727	6,003	6,352	6,898
		Change in Water Storage Volume	(627)	(460)	174	(1,399)	(1,745)
		Water Use Efficiency Rate[5] (%)	**81%**	**80%**	**79%**	**83%**	**83%**
			2021	2022	2023	2024	2025
SMELTING & REFINING	United States	New Water Withdrawn					
		Groundwater	2,040	2,043	2,274	2,329	2,252
		Surface Water	1,043	941	822	950	875
		Sea Water	0	0	0	0	0
		Stormwater	4,077	2,053	2,763	1,345	3,016
		Third-party Sources	258	229	272	261	203
		Total New Water Withdrawn[1]	**7,418**	**5,266**	**6,131**	**4,885**	**6,346**
		Total Water Recycled/Reused	**30,785**	**29,189**	**32,582**	**34,396**	**34,308**
		Total Utilized Water (Withdrawn + Recycled/Reused)	38,203	34,455	38,713	39,282	40,654
		Water Recycle/Reuse Rate[2] (%)	**81%**	**85%**	**84%**	**88%**	**84%**
		Total Water Discharged[3]	0	0	0	0	0
		Total Water Consumption[4]	7,315	6,635	6,579	5,792	6,162
		Change in Water Storage Volume	103	(1,369)	(448)	(907)	184
		Water Use Efficiency Rate[5] (%)	**81%**	**85%**	**84%**	**88%**	**84%**

1. New water withdrawn 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 is 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*			2021	2022	2023	2024	2025
SMELTING & REFINING	Indonesia[1]	New Water Withdrawn					
		Groundwater	-	-	-	-	0
		Surface Water	-	-	-	-	0
		Sea Water	-	-	-	-	4,032
		Stormwater	-	-	-	-	182
		Third-party Sources	-	-	-	-	0
		Total New Water Withdrawn[2]	**-**	**-**	**-**	**-**	**4,214**
		Total Water Recycled/Reused	**-**	**-**	**-**	**-**	**3,166**
		Total Utilized Water (Withdrawn + Recycled/Reused)	-	-	-	-	7,380
		Water Recycle/Reuse Rate[3] (%)	**-**	**-**	**-**	**-**	**43%**
		Total Water Discharged[4]	-	-	-	-	3,440
		Total Water Consumption[5]	-	-	-	-	774
		Change in Water Storage Volume	-	-	-	-	0
		Water Use Efficiency Rate[6] (%)	**-**	**-**	**-**	**-**	**80%**
			2021	2022	2023	2024	2025
SMELTING & REFINING	Europe	New Water Withdrawn					
		Groundwater	0	0	0	0	0
		Surface Water	0	0	0	0	0
		Sea Water	43,020	34,719	44,308	42,606	45,626
		Stormwater	42	47	21	87	150
		Third-party Sources	1,928	1,608	1,893	1,776	1,776
		Total New Water Withdrawn[2]	**44,990**	**36,374**	**46,223**	**44,469**	**47,552**
		Total Water Recycled/Reused	**2,820**	**2,202**	**2,704**	**2,712**	**3,154**
		Total Utilized Water (Withdrawn + Recycled/Reused)	47,810	38,576	48,927	47,181	50,706
		Water Recycle/Reuse Rate[3] (%)	**6%**	**6%**	**6%**	**6%**	**6%**
		Total Water Discharged[4]	43,478	35,151	44,730	42,982	46,062
		Total Water Consumption[5]	1,511	1,223	1,492	1,487	1,490
		Change in Water Storage Volume	0	0	0	0	0
		Water Use Efficiency Rate[6] (%)	**65%**	**64%**	**64%**	**65%**	**68%**

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities.
2. New water withdrawn 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 is 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 Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
4. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
5. 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 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*			2021	2022	2023	2024	2025
SMELTING & REFINING	TOTAL Smelting & Refining	New Water Withdrawn					
		Groundwater	2,040	2,043	2,274	2,329	2,252
		Surface Water	1,043	941	822	950	875
		Sea Water	43,020	34,719	44,308	42,606	49,658
		Stormwater	4,119	2,100	2,784	1,432	3,347
		Third-party Sources	2,186	1,837	2,165	2,037	1,978
		Total New Water Withdrawn[1]	**52,408**	**41,640**	**52,354**	**49,354**	**58,111**
		Total Water Recycled/Reused	**33,605**	**31,391**	**35,286**	**37,108**	**40,629**
		Total Utilized Water (Withdrawn + Recycled/Reused)	86,013	73,031	87,640	86,462	98,740
		Water Recycle/Reuse Rate[2] (%)	**39%**	**43%**	**40%**	**43%**	**41%**
		Total Water Discharged[3]	43,478	35,151	44,730	42,982	49,502
		Total Water Consumption[4]	8,826	7,857	8,071	7,279	8,426
		Change in Water Storage Volume	103	(1,369)	(448)	(907)	184
		Water Use Efficiency Rate[5] (%)	**79%**	**83%**	**82%**	**85%**	**83%**
			2021	2022	2023	2024	2025
OTHER		New Water Withdrawn					
		Groundwater	499	469	770	532	490
		Surface Water	0	0	0	0	0
		Sea Water	0	0	0	0	0
		Stormwater	117	108	126	140	125
		Third-party Sources	101	122	163	122	134
		Total New Water Withdrawn[1]	**717**	**699**	**1,060**	**795**	**749**
		Total Water Recycled/Reused	**13**	**10**	**11**	**16**	**21**
		Total Utilized Water (Withdrawn + Recycled/Reused)	730	709	1,071	811	770
		Water Recycle/Reuse Rate[2] (%)	**2%**	**1%**	**1%**	**2%**	**3%**
		Total Water Discharged[3]	482	394	649	434	389
		Total Water Consumption[4]	107	123	222	368	358
		Change in Water Storage Volume	128	182	188	(8)	3
		Water Use Efficiency Rate[5] (%)	**5%**	**3%**	**3%**	**4%**	**5%**

1. New water withdrawn 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 is 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*		2021	2022	2023	2024	2025
FCX GLOBAL	New Water Withdrawn					
	Groundwater	112,828	102,636	126,689	118,146	108,372
	Surface Water	56,352	67,182	59,999	67,182	62,297
	Sea Water	43,020	34,719	44,308	42,606	49,658
	Stormwater	53,023	54,475	47,791	57,959	51,230
	Third-party Sources	31,582	32,669	35,928	35,081	35,423
	Total New Water Withdrawn[1]	**296,805**	**291,682**	**314,715**	**320,974**	**306,980**
	Total Water Recycled/Reused	**1,325,184**	**1,526,886**	**1,565,794**	**1,556,211**	**1,505,509**
	Total Utilized Water (Withdrawn + Recycled/Reused)	1,621,989	1,818,568	1,880,509	1,877,186	1,812,490
	Water Recycle/Reuse Rate[2] (%)	**82%**	**84%**	**83%**	**83%**	**83%**
	Total Water Discharged[3]	106,127	97,347	118,295	118,850	111,288
	Total Water Consumption[4]	184,714	197,983	200,579	203,023	194,882
	Change in Water Storage Volume	5,965	(3,647)	(4,160)	(899)	810
	Water Use Efficiency Rate[5] (%)	**87%**	**89%**	**89%**	**89%**	**89%**

1. New water withdrawn 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.
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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 AND MINERAL PROCESSING WASTE

(million metric tons) *Years Ended December 31*	2021	2022	2023	2024	2025
Tailings Generated	295	331	341	346	326
Overburden and Waste Rock	365	414	408	453	433
Slags	0.6	0.7	0.7	0.7	0.6

Note: The volume of mining and mineral processing waste generated varies depending on site-specific mine plans.

NON-MINERAL WASTE AND RECYCLABLE MATERIAL

(thousand metric tons) *Years Ended December 31*	2021	2022	2023	2024	2025
Non-Hazardous Waste					
Recycled	118.3	126.5	127.5	146.2	141.1
Disposed - Landfill	59.8	62.7	75.8	90.5	68.3
Disposed - Other	23.1	25.1	34.9	30.9	26.7
Disposed - On-site	30.9	27.4	29.5	17.8	25.3
Total Non-Hazardous Waste and Recyclable Material	**232.1**	**241.8**	**267.7**	**285.3**	**261.4**
Hazardous Waste					
Recycled[1]	7.1	7.4	6.2	7.2	55.1
Disposed - Landfill	4.5	6.7	5.2	5.0	10.7
Stored On-site	0.0	0.0	0.0	0.0	0.0
Treated	17.9	18.5	18.1	16.7	16.7
Total Hazardous Waste and Recyclable Material	**29.4**	**32.6**	**29.5**	**28.9**	**82.5**
Total Non-Mineral Waste Generated	**261.5**	**274.3**	**297.2**	**314.1**	**343.9**
% Recycled	48%	49%	45%	49%	57%

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities, which recycled slag generated in Gresik during the year.

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) *Years Ended December 31*	2021	2022	2023	2024	2025
Active	16	15	15	15	15
Inactive or Closed	52	48	35	29	9
Safely Closed[2]	5	9	22	25	45
Total Tailings Storage Facilities	**73**	**72**	**72**	**69**	**69**

1. Reflects tailings storage facilities at operating and non-operating sites. Facilities 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 consequence 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 as a closed tailings facility that does not pose ongoing material risks to people or the environment and has been confirmed by an Independent Tailings Review Board or senior independent technical reviewer and signed off by the Accountable Executive.

Note: Information as reported in FCX's Form 10-Ks. FCX's tailings storage facilities are located in the U.S. and Peru. PTFI's controlled riverine tailings management system is not considered a tailings storage facility and therefore not represented in this table.

ENVIRONMENTAL COMPLIANCE

Years Ended December 31	2021	2022	2023	2024	2025
Number of Significant Environmental Events[1]	0	1	2	0	2
Reportable Spills or Releases of Hazardous or Toxic Chemicals[2]	20	16	34	29	50
Notices of Violation (NOVs)[3]	9	12	16	14	16
Environmental Penalties Paid[4]	$18,951	$24,301	$10,831	$35,800	$29,538

1. 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 environmental events that were determined by FCX to be significant can be found in the Environmental Compliance section.
2. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PTFI's Grasberg operations are not reported in this table. For information on reportable spills during 2025, please see the Environmental Compliance section.
3. NOVs can be related to permit exceedances, spills, releases or other compliance matters. When NOVs are rescinded based on the legal appeals process, prior year data are updated.
4. Fines paid during 2025 were associated with an NOV at Stowmarket for air sampling frequency and two NOVs at El Abra for inspection-related issues.

LAND

(hectares)		New Land Disturbed During 2025	Land Rehabilitated During 2025	Total Land Disturbed to be Rehabilitated As of Year Ended December 31, 2025
COPPER MINING	**United States**			
	Bagdad	288	0	4,381
	Chino/Cobre	23	0	4,053
	Morenci	53	0	7,717
	Safford/Lone Star	80	0	3,547
	Sierrita	29	0	4,730
	Tyrone	0	0	2,119
	South America			
	Cerro Verde	472	0	5,486
	El Abra	13	0	6,696
	Indonesia			
	Grasberg	13	33	24,671
	Total Copper Mining	**971**	**33**	**63,401**
MOLYBDENUM MINING	**United States**			
	Climax	23	0	1,850
	Henderson	5	0	1,106
	Total Molybdenum Mining	**27**	**0**	**2,957**
SMELTING & REFINING	**United States**			
	El Paso Refinery & Rod	0	0	89
	Miami Smelter & Rod	9	0	1,587
	Indonesia			
	Downstream Processing[1]	0	0	121
	Europe			
	Atlantic Copper Smelter & Refinery	3	0	64
	Total Smelting & Refining	**12**	**0**	**1,861**
OTHER	**Other**			
	Fort Madison Moly Special Products	0	0	41
	Rotterdam	0	0	7
	Stowmarket	0	0	4
	Total Other	**0**	**0**	**51**
Total - FCX Global		**1,010**	**33**	**68,269**

1. Reflects data starting in August 2025 from PTFI's downstream processing facilities.

WE WELCOME YOUR FEEDBACK

We would love to hear from you. Please contact us at ir@fmi.com to ask questions and provide input to our company.

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