ELECTRIFYING THE FUTURE

2021 Annual Report on Sustainability

FREEPORT
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ABOUT FREEPORT-MCMORAN

Freeport-McMoRan Inc. (Freeport-McMoRan, Freeport, FCX or the Company) is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia (PT Freeport Indonesia or PT-FI), one of the world's largest copper and gold deposits and significant mining operations in North America and South America (Freeport Minerals Corporation or FMC), including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

RECENT AWARDS & RECOGNITION

Freeport was named to Fortune magazine's 2022 World's Most Admired Companies list and ranked first in the Mining and Crude-Oil Production industry category.

Freeport was included in the S&P Global Sustainability Yearbook 2022.

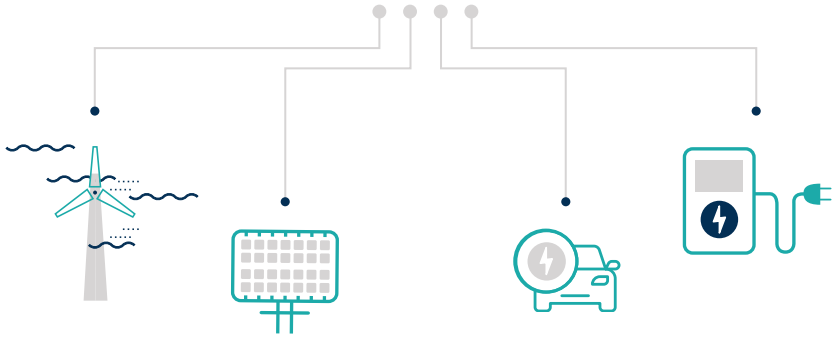
Newsweek named Freeport as one of America's 500 Most Responsible Companies.

Points of Light named Freeport to the 2021 The Civic 50 list, recognizing the 50 most community-minded companies in the U.S. for the ninth year in a row.

Freeport was identified as a stakeholder leader for Communities in the Basic Resources industry for 2022 by America's most JUST Companies.

Cover Photo: For the third year in a row, Cerro Verde was designated as Arequipa's Most Admired Company by PwC Peru for its commitment to Arequipa and sustainability.

IN THE ENERGY TRANSITION



COPPER – ELECTRIFYING THE FUTURE

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

Source: copperalliance.org

Reclaimed area at Grasberg, Indonesia.

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

LETTER TO STAKEHOLDERS

April 2022

Dear Stakeholders,

I am incredibly proud of our team's performance in 2021 to advance our environmental, social and governance (ESG) initiatives in alignment with our business strategy. Our approach is underpinned by the recognition that our work and the products we produce are positively contributing to progress around the world.

Today, Freeport's operations supply nearly 9.5% of the world's mined copper, with global demand expected to increase in the years ahead. Throughout 2021, we have endeavored to elevate and embed our ESG strategy and commitments into the decision-making that drives our business in order to position our company to meet the rising demand for our products in a responsible and sustainable manner.

Our strategy and ambition are simple. We are: **Accelerating the Future, Responsibly**. This is a clear recognition that as the global energy system continues to evolve, Freeport has a vital role to play in progressing a low-carbon future.

Our culture is the bedrock of Freeport's ESG strategy, aligning our values to our commitments and helping us to demonstrate a positive impact both within and outside our operational boundaries.

Fundamental to our strategy is the health and safety of our people and in our host communities. In 2021, our global team continued to demonstrate admirable resilience in the face of the ongoing challenges posed by the COVID-19 pandemic. We remained focused on maintaining our protective health protocols. We also advanced a global effort to accelerate vaccinations among our employees, which has broad-ranging benefits in our host communities. We continue to partner with our host communities and nearby Indigenous neighbors across our global operations to support their relief efforts.

Our objective is for everyone to go home safely, every day. I am deeply saddened to report that we fell short of this objective with two fatalities occurring at our sites during the year – a contractor at PT-FI in Indonesia and a contractor at Morenci in Arizona. Effective fatality prevention is paramount. We are committed to learning from our own experiences and those from across the industry to improve our fatality prevention programs.

At the heart of our business are the nearly 67,000 people who work together to deliver responsibly produced copper and molybdenum daily. Our diverse workforce is representative of the communities where we operate and we are dedicated to supporting the development of all of our people. In 2021, we continued to embrace Freeport Edge to drive organizational learning, employee engagement, inclusivity and progress. We also launched a comprehensive talent development initiative focused on identifying and preparing the next generation of Freeport leaders.

The longevity of our mines is measured in decades, often spanning multiple generations. We view our relationships with our host communities and Indigenous neighbors as a long-term partnership. We recognize that expectations from our partners and other stakeholders can change over time. Listening and responding to evolving needs is foundational to any partnership – a challenge and an opportunity that we embrace.

We aspire to participate in – and positively contribute to – a 2050 net zero economy. We are continuously evolving our culture of responsibility to meet this challenge. Building upon our 2020 progress, in 2021, we established a new greenhouse gas (GHG) emissions intensity reduction target for PT-FI, completed our first global climate scenario analysis, advanced our analysis of renewable energy opportunities in the southwestern United States and began evaluating alternative fuel options in Indonesia. We also published our updated climate report, which details these efforts and continues our commitment to transparency.

We are working collaboratively with various industry consortiums and equipment manufactures to develop viable technological solutions necessary to achieve our climate commitments. The International Council on Mining and Metals, which I currently Chair, announced last year its commitment to net zero by 2050, and will continue to be an important forum for industry discussion, collaboration and leadership in this area.

Though much has been accomplished, our work is far from complete. Consistent with our commitment to continually advance our responsible production practices and integrate the ESG expectations of our stakeholders, I am particularly proud of the progress we have made towards validating all of our copper producing sites with the Copper Mark. For validation, each site must undertake a robust, third-party assurance process to assess conformance across 32 ESG requirements. To date, we have achieved the Copper Mark at 9 of our global operations, two sites have signed letters of commitment and we plan to commence the process at PT-FI later this year.

> Our sustainability strategy and ambition are simple. We are: **Accelerating the Future, Responsibly.** This is a clear recognition that as the global energy system continues to evolve, Freeport has a vital role to play in progressing a low-carbon future.

I hope you enjoy reading this year's report, which details our ongoing commitment to responsibly manage and transparently report on our ESG performance. I am pleased that this report also serves as our 2021 Communication on Progress report in support of the U.N. Global Compact.

Looking ahead, we are proud of the critical role copper will have in electrifying the future – helping to make the global economy more sustainable as energy needs continue to grow. As a leader in responsible production, Freeport is contributing and helping to enable the energy transition, while creating new opportunities for people around the world.

Frances Fragos Townsend
Corporate Responsibility Committee Chair & Compensation Committee member

VIEWS FROM OUR CORPORATE RESPONSIBILITY COMMITTEE CHAIR

The 2021 sustainability report focuses on the themes of resilience and the energy transition. Why are these topics significant to Freeport-McMoRan?

Copper is one of the keys to the energy transition, and as the world increases its use of clean electricity, the demand for copper will increase accordingly. Supplying growing copper demand should not come at the expense of sustainability, which is why Freeport continues to demonstrate leadership on responsible production across its value chain.

Resilience is about preparation and this is how the Board of Directors (Board) and management think about and manage risk. This is also how Freeport can support its communities – supporting their ability to adapt to and thrive in evolving conditions. The Board was pleased to receive a report from management on the results of its first global climate scenario analysis completed in 2021, which was one of several climate discussions we had with management throughout the year. We recognize that the world will continue to change rapidly, and we know that the steps that we take today will help the company and our host communities anticipate and prepare for a changing world.

This is one of the reasons why Freeport has announced its aspiration to contribute to and participate in a 2050 net zero economy, in alignment with the Paris Agreement. Management established interim 2030 intensity reduction targets for our PT-FI operations in Indonesia and for our Americas copper business and we support management's plans to validate these interim targets with the Science Based Target initiative.

> Freeport's ability to drive sustained, long-term value over the long run rests on the ongoing trust and commitment we share with our host communities and our workforce.

Leadership and governance are widely acknowledged as essential to robust ESG strategies and commitments. How would you describe the Board's oversight of ESG matters?

The Board is actively engaged in the oversight of ESG matters and, since 1995, has had a dedicated Corporate Responsibility Committee (CRC). The CRC's oversight role has grown as Freeport's ESG strategy and commitments have become more robust to respond to rising stakeholder expectations. We have benefited from more frequent and detailed updates from management on key ESG priorities, which informs our deliberations and decision-making. With these inputs we have driven improvements that incentivize performance – including incorporating ESG metrics into the annual executive compensation program since 2014. In addition to the safety and sustainability metrics used in prior years, beginning in 2021, we added climate, tailings management and workforce diversity and inclusion priorities.

In 2021, we added six new directors to the Board, with diverse experiences and perspectives applicable to Freeport's global business. Two of our new directors were recently appointed to the CRC, bringing additional ESG expertise to further strengthen the Board's oversight role on sustainability matters, including climate. Their perspectives will enhance our ability to focus on what matters–advancing change on the issues that drive our strategy and contribute to the future success of the company for the benefit of our stakeholders.

How do you view the relationship between delivering returns for shareholders while also creating value for stakeholders?

Value for shareholders and value for stakeholders are inseparable. Sustainability includes maintaining and enhancing profitability – only a profitable business can create sustained, long-term value for its stakeholders. At the same time, Freeport's ability to drive sustained, long-term value over the long run rests on the ongoing trust and commitment we share with our host communities and our workforce.

One of the ways Freeport seeks to build and maintain trust is through its commitment to human rights, which is essential to maintaining our social license to operate and ensuring long-term business sustainability. Freeport implements the UN Guiding Principles on Business and Human Rights and evaluates potential human rights impacts across the business, including water, cultural heritage, engagement with communities and Indigenous Peoples and with the workforce. External partners help hold the company accountable through standalone third-party human rights impact assessments (HRIA). The company recently completed an HRIA in Chile in 2021 and presented a summary of the findings to the CRC. There is also an ongoing HRIA underway at Freeport's Arizona operations, and the team has initiated the planning phase of PT-FI's HRIA.

Another critical facet of building and maintaining trust is through our dedication to ensuring an inclusive, diverse and representative workforce that promotes a culture of respect for our employees and our stakeholders. To this end, one of our focus areas during 2021 was on our compensation practices across our global employee base. The Compensation Committee, of which I am also a member, was pleased to receive an update from management on its recent pay equity and living wage analysis across the global organization, which was very positive. More detail on this work is provided in this report.

What progress have you made on foundational commitments, like safety?

From both the Board and management perspectives, workforce safety is our top priority and a foundational Freeport value. The CRC is actively involved in the oversight of the company's safety performance, including its safety strategy, and receives regular updates on performance and detailed fatality and potentially fatal events reviews, which include comprehensive corrective action and future prevention discussions.

We are deeply saddened by the two fatalities that occurred at our sites in 2021 and the Board fully endorses the company's fatal risk management program and management's efforts to engage with peers to evaluate opportunities for performance improvement, including identifying and implementing leading practices.

Looking ahead, what additional opportunities for progress do you see?

The Board and management recognize that sustainability is an ever-evolving effort that is never complete, which is why the Freeport team has embraced a culture of continuous improvement and enhanced transparency with stakeholders.

Over the last several years, the CRC has supported the company's work to further enhance its ESG related disclosures, including more comprehensive and data-driven sustainability reports. Looking ahead, we support management's plans to extend this effort to include its robust tailings management and stewardship programs globally. The CRC is actively involved in the oversight of both the company's implementation of the Global Industry Standard on Tailings Management and PT-FI's ongoing work to monitor and assess the performance and impacts of its controlled riverine tailings management system. We believe there are opportunities to provide even greater transparency about these efforts and we look forward to sharing more details in future reports.

I am proud to communicate with you as Chair of the CRC, and I am equally proud of the work that the company is doing and has been doing for years. Looking ahead, we know that copper has a critical role to play in electrifying our world. Meeting the world's changing needs requires an enduring culture, the capabilities to evolve, people committed to innovation and the financial strength necessary to create shared value. As a global leader in the mining industry, Freeport will keep working to advance a lower-carbon future, while also creating opportunities for our workforce and the communities where we operate.

In 2021, we continued to evolve our ESG strategy which is underpinned by our culture and our core values. Our values direct the decisions we make as a company and as individual employees and represent who we are and how we work. Team member at our El Abra operations, Chile.

OUR APPROACH

Freeport is a leading responsible copper producer – supplying nearly 9.5% of the world's mined copper. As the world transitions to a low-carbon economy, demand for copper is expected to increase. We believe increased demand should be met responsibly. That is why our environmental, social and governance (ESG) commitments seek to support and enhance responsible production practices at our sites around the world.

Over the course of 2021 and continuing into 2022, we have evolved our sustainability strategy, formalized its integration throughout the company and clarified our ambition: **Accelerate the Future, Responsibly.**

Our ambition serves as a north star, guiding us to responsibly deliver on our company's business strategy – being **Foremost in Copper**. It informs our stakeholders what we stand for and is a frame that guides our decisions.

Our ambition recognizes the critical role our products play in global progress – including the low-carbon energy transition – and underlies our commitment to continue to advance the responsible production of our products. We seek not only to responsibly accelerate the future of copper and responsible mining practices, but we also strive to enhance the future for all of our stakeholders, which is critical to delivering and maintaining shared value.

Accelerating a responsible future means doing more good for our stakeholders and the planet – not just less harm. We plan to continue to act on the critical social and environmental issues facing our business and our stakeholders.

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

Our Strategy

Our sustainability strategy is designed to meet our ambition and achieve enduring progress and is comprised of four components, which we outline in greater detail on the following pages:

1. **OUR BELIEFS**
   The ideologies that shape our focus and drive action against our most important priorities.

2. **OUR SUSTAINABILITY PILLARS**
   The three priority focus areas that help build a more sustainable future for our business and stakeholders.

3. **OUR CRITICAL ENABLERS**
   The capabilities that support our pillars and create the momentum needed to continuously evolve and deliver on our commitments now and in the future.

4. **OUR VALUES**
   The bedrock of our culture and the foundation upon which all our commitments, including our ESG efforts, are built.

Every element of our sustainability strategy is interconnected: each component is powered by another, and, in turn, drives the next. Through this continuously evolving and interconnected model, we work to create sustained value for all of our stakeholders, while staying true to our ambition and delivering on our business strategy of being **Foremost in *Responsible* Copper.**

Climax molybdenum mine, Colorado.

1

OUR BELIEFS

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

2

OUR SUSTAINABILITY PILLARS

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

- **Robust Governance**
  Good governance relies upon dedicated leadership that integrates ESG into everyday operations and business decisions through effective internal structures and processes. We strive to embed a holistic ESG approach into decision making by leveraging our internal culture and regulatory and technical systems and expertise.

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

- **Thriving Environments**
  Mining impacts the natural environment. We work 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 approach to continuous improvement.

3

OUR CRITICAL ENABLERS

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

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

4

OUR VALUES

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

- **Safety**
  We put safety first – for ourselves, our co-workers and our communities – by actively promoting safe practices and health and wellness. No job is so important and no schedule so urgent that time cannot be taken to plan and perform work in a safe manner.
- **Respect**
  We treat each other and our stakeholders with respect. We value the diversity, ideas, perspectives and experiences of our employees and our stakeholders.
- **Integrity**
  We are honest, transparent and responsible, and we do what we say we will do.
- **Excellence**
  We pursue excellence in our work by taking pride in what we do and always doing our best. We collaborate to create and implement innovative ideas and to develop solutions to issues and concerns.
- **Commitment**
  We are committed to contributing to the long-term sustainability of the environment and communities where we work. We hold ourselves accountable for our environmental and social performance.

Grasberg minerals district, Indonesia.

Ambitions & Performance Targets

As part of the update to our sustainability strategy, in late 2021 and early 2022, we continued to refine our key focus areas, following the results of our materiality assessment and stakeholder engagement, by establishing clear ambitions for each focus area, and updating and defining performance targets. Our ambitions and performance targets are outlined in the tables below. Read more about our 2021 performance in each of these critical areas in the following sections of this report.

ROBUST GOVERNANCE

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2021 PERFORMANCE UPDATE	STATUS
Human Rights	We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain	Incur zero gross human rights[1] violations at our operations by employees or contractors (annual)	Achieved in 2021	
		Complete Human Rights Impact Assessment at Arizona sites in 2022	Progressed interview phase in 2021	
		Complete Human Rights Impact Assessment at PT-FI in 2023	Planning stage initiated	
Responsible Supply Chains	We work with our supply chain and business partners to manage and promote responsible and sustainable practices	Complete supplier sustainability prioritization in 2022	Prioritization process initiated during 2021	
		Complete engagement process for top priority categories in 2023	*N/A - New target established in 2022*	
Ethics & Compliance	N/A[2]	Comprehensive training on Principles of Business Conduct (PBC), including annual certification of management-level employees (annual)	In 2021, 100% of employees were trained, including a 100% certification rate of management-level employees	
		Train 90% of selected employees on anti-corruption laws, regulations and company policies and procedures (annual)	In 2021, 100% of the employees selected to participate in the online training completed the course	

EMPOWERED PEOPLE & RESILIENT COMMUNITIES

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2021 PERFORMANCE UPDATE	STATUS
Health & Safety	We put safety first – for ourselves, for each other and for our communities – by championing a culture of safety, health and well-being wherever we do business	Incur zero workforce fatalities (employees + contractors) (annual)	In 2021, we regret to report 2 work-related fatalities	
		2021 and 2022 Target of Total Recordable Incident Rate (TRIR[3]) of 0.69 2022 Target: 0.69 TRIR	At 0.70 for 2021, we were close to meeting our 0.69 TRIR[3] target for the year and we continue to strive to improve	
Workforce	Our culture is safety-focused, respectful and inclusive in order to empower our workforce to innovate, adapt and succeed	Increase the percentage of women employees, including representation in managerial roles, to 15%	At year-end, women represented 13.4% of our global employee population, 21.2% of our executive management team and 12.3% of other managerial roles	
		Continue to assess and enhance equitable pay practices and integrate into annual compensation review	In 2021, we advanced our gender pay ratio analysis and living wage analysis	
Communities & Indigenous Peoples	We work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and to contribute to long-term shared value and resilience	2021 Target: $157 million in community investments 2022 Target: $171 million in community investments[4]	Invested approximately $164 million in community programs globally in 2021	

- Achieved
- On track / In process
- Missed / Not started

THRIVING ENVIRONMENTS

FOCUS AREA	AMBITION	PERFORMANCE TARGET	2021 PERFORMANCE UPDATE	STATUS
Climate	We aspire to participate in – and positively contribute to – a 2050 net zero economy	Reduce GHG emissions intensity by 30% per metric ton of payable copper at PT-FI by 2030 (vs. 2018 baseline)	Achieved 22% intensity reduction on 2018 baseline in 2021	On track / In process
		Reduce GHG emissions intensity by 15% per metric ton of copper cathode in the Americas by 2030 (vs. 2018 baseline)	Achieved 3.7% intensity reduction on 2018 baseline in 2021	On track / In process
		Develop GHG emissions reduction targets for molybdenum sites and Atlantic Copper Smelter and Refinery in 2022	Target development is in process	On track / In process
		Significantly advance Science Based Targets initiative process for 2030 targets in 2022	Signed SBTi letter of commitment	On track / In process
Water Stewardship	As responsible water stewards, we focus on minimizing our impacts on shared resources, while supporting the long-term resilience of our operations, host communities and the environment	Conduct site-based review of water supply sources and use and improve water models to support target setting by end of 2023	*N/A - New target established in 2022*	
Biodiversity & Land Use	We aim to avoid or minimize impacts from our operations on biodiversity, while contributing to the conservation of biodiversity beyond our boundaries	Formalize and disclose biodiversity management plans at significant sites by the end of 2023	*N/A - New target established in 2022*	
Tailings Management	We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impacts to stakeholders and the environment	Implement the Global Tailings Standard at tailings facilities with "extreme" or "very high" potential consequences by August 2023	In 2021, continued to advance conformance with the Tailings Standard at our Americas tailings storage facilities (TSFs)	On track / In process
Environmental Compliance	N/A[2]	Incur zero significant environmental events[5] (annual)	Achieved in 2021	Achieved
		Incur zero penalties in amounts exceeding $100,000 (annual)	Achieved in 2021	Achieved

1 Gross human rights violation – There is no uniform definition under international law; however, the United Nations Office of the High Commissioner report The Corporate Responsibility to Respect Human Rights – An Interpretive Guide, provides guidance on identifying such types of violations.

2 Ambition statements were developed for the eight strategic focus areas determined in our materiality assessment and follow-on sustainability strategy update. Ambition statements were not developed for compliance obligations, which continue to be critically important to our business.

3 TRIR = [(Fatalities + Lost-Time Incidents + Restricted Duty Incidents + Medical Treatment) x 200,000] / Total Hours Worked. Following the filing of FCX's 2021 Form 10-K, FCX learned of a mischaracterized incident which resulted in an adjustment to FCX's 2021 company-wide TRIR from 0.69 to 0.70.

4 Annual community investment target determined by 1% of the average of the previous 3 years' annual mining operations revenues.

5 Significant environmental event is defined as a consequence rating of 3 or higher on our risk matrix.

Stakeholder Engagement

Freeport's sustainability strategy relies upon, and is consistently informed by, engagement with our stakeholders. Our approach is characterized by transparency, collaboration and meaningful dialogue with the primary goal of fostering mutual understanding, trust and cooperation with stakeholder groups.

We have a broad range of stakeholders with whom we engage, including shareholders, employees, host communities and Indigenous Peoples, customers and suppliers, industry associations, regulators and policymakers, host governments and nongovernmental organizations (NGOs). We recognize the interests and concerns of our stakeholders can change over time, which underscores the need for ongoing and proactive engagement to learn about these changing needs and expectations.

We believe this dialogue strengthens our company and helps us learn about our various stakeholders' perspectives while simultaneously providing an opportunity to share information about our strategy, practices and performance. These conversations inform management's decision making and the Board's oversight, particularly in relation to our policies, practices, programs and initiatives.

We believe that effective stakeholder engagement can help reduce our sustainability-related risks by identifying them early and enabling us to work in partnership to address them, ultimately supporting our efforts to make positive contributions to society. With dedicated oversight from the Board of Director's Corporate Responsibility Committee (CRC) and the company's cross-functional Sustainability Leadership Team (SLT), many individuals within the company have responsibility for engaging with stakeholder groups.

We maintain an ongoing, constructive and proactive shareholder and non-financial stakeholder engagement program throughout the year. At the corporate level, the company engages with organizations ranging from shareholders, debtholders and various financial institutions, sustainability analytics and ratings firms, proxy advisory firms, nongovernmental organizations, governmental institutions, industry groups and civil society organizations regarding our sustainability programs and performance. At the operations level, we regularly engage with local and regional community stakeholders, development institutions and civil society organizations.

Our community engagement takes a variety of forms across our different sites. The engagement channels include community foundations, our formal grievance systems, community liaison officer interactions, workshops, participatory group panels, town hall meetings and surveys. Highlights of our community engagement are found in the **People** section of this report.

ENGAGING WITH INDUSTRY & BUSINESS ASSOCIATIONS

As part of our stakeholder engagement commitment, Freeport offers expertise to – and partners with – various external organizations and industry associations committed to our industry and to advancing sustainability. We recognize the importance of collaboration with other thought leaders to help drive change and progress. This work enables us to understand the views of a variety of stakeholders while also forming industry agreements and positions on our responsibilities across ESG areas and throughout our value chains.

We also believe that industry associations are an important vehicle for collaboration on sustainability and the advancement of the contribution that our products make to the energy transition. Moving forward, we plan to undertake a global evaluation of our memberships in various industry and business associations and whether the goals and objectives of those associations align with our commitments and aspirations. As part of this evaluation, we will consider each association's positions on climate and broader sustainability objectives. As demonstrated by our leadership positions and active involvement with many associations, we are committed to engaging the leadership and membership of these associations in an effort to align with best practices. These best practices should include those that constructively advance the mining industry's work on climate-related matters as well as the goals of the Paris Agreement.

Together with our internal policies, these memberships enable us to take meaningful action with and for our industry and for our operations. The following table outlines our participation in several of these initiatives and related commitments to external standards. For more information on our memberships and commitments, please refer to the sustainability section of our **website**.

INDUSTRY ASSOCIATIONS & COMMITMENTS

A member of ICMM International Council on Mining & Metals	The International Council on Mining & Metals (ICMM) is dedicated to a safe, fair and sustainable mining and metals industry, aiming continuously to strengthen ESG performance across the global mining and metals industry. As a member company, we are required to implement the 10 Mining Principles which define good ESG practices, and associated position statements, while also meeting 38 performance expectations and producing an externally verified sustainability report in accordance with the GRI Standards subject to the ICMM Assurance & Validation Procedure. Freeport was a founding member of the ICMM in 2001, and our Chairman of the Board and CEO currently serves as Chair of ICMM.
Cu 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. Freeport has been a member since its inception in 1989. Our Chief Administrative Officer currently serves as Chair of the ICA Board of Directors.
IMOA INTERNATIONAL MOLYBDENUM ASSOCIATION	The International Molybdenum Association (IMOA) is a non-profit trade association that was founded in 1989, and it represents 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. Freeport is a member of IMOA.
THE COPPER MARK	Founded in 2019, the Copper Mark is a comprehensive assurance framework developed specifically for the copper industry to commit to demonstrate its responsible production practices and contribution to the United Nations Sustainable Development Goals (SDGs). The Copper Mark addresses 32 ESG risk areas using a third-party validation system. Freeport is committed to achieving the Copper Mark at all its copper producing sites.
CHARGE ON® INNOVATION CHALLENGE	The Charge on Innovation Challenge is a global competition expected to drive technology innovators across all industries to develop new concepts and solutions for large-scale haul truck electrification systems aimed at significantly cutting emissions from surface mining. The Challenge also aims to demonstrate an emerging market for charging solutions in mining, accelerate commercialization of solutions and integrate innovations from other industries into the mining sector. Freeport joined the Challenge in 2021 as a patron supporter.

GLOBAL BUSINESS COMMITMENTS

WE SUPPORT UN GLOBAL COMPACT	The UN Global Compact is a voluntary, corporate sustainability initiative of CEO commitments to implement universal sustainability principles and to support the UN Sustainable Development Goals (SDGs). Freeport became a supporting member in March 2020 and seeks to contribute to achievement of the SDGs in the communities where we operate as well as through the commodities we produce.
UNITED NATIONS GUIDING PRINCIPLES ON BUSINESS & HUMAN RIGHTS	The United Nations Guiding Principles on Business & Human Rights (UNGPs or Guiding Principles) are the global standard on business and human rights, providing guidelines for companies to prevent and address the risk of adverse human rights impacts related to their business activities. Freeport'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. Freeport supports EITI's goal of promoting beneficial ownership transparency globally and has been committed to the EITI since 2008.
VOLUNTARY PRINCIPLES ON SECURITY & HUMAN RIGHTS	The Voluntary Principles on Security and Human Rights (VPs) is a multi-stakeholder initiative that promotes implementation of principles that guide companies in providing security for their operations while also respecting human rights. The VPs are the guidelines for our security programs. Freeport was a founding member of the VPs in 2000 and remains an active member today, reporting annually and participating in plenary sessions on the VPs.
WILDLIFE HABITAT COUNCIL®	The Wildlife Habitat Council (WHC) is a nonprofit organization that promotes and certifies habitat conservation and management on corporate lands through partnerships and education. We have been a member of the WHC since 2006.
BR Business Roundtable	Business Roundtable is an association of CEOs of America's leading companies working to promote a thriving U.S. economy and expanded opportunity for all Americans through sound public policy. Our CEO, Richard Adkerson, is a member of the Business Roundtable.

Bagdad mine, Arizona.

POLITICAL ENGAGEMENT

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

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

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

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

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

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

We do not contribute company funds directly to candidates for public office, political parties or committees organized to fund candidates. Our practice is to make information concerning all political contributions available to our stakeholders annually by posting our political contributions to the sustainability section of our **website**.

MATERIALITY

Our broad, ongoing stakeholder engagements are fundamental to informing our understanding of the most critical and material topics for our business from an external perspective. While we conduct an internal prioritization annually, in 2021, we conducted a robust formal materiality assessment to help identify, understand and prioritize our current, near-term and emerging sustainability issues. To define potentially material topics, we updated our benchmarking against various standards such as GRI, ICMM, Copper Mark, SASB, and against criteria in the S&P Global Corporate Sustainability Assessment and industry peer performance. The assessment then included extensive consultation with both internal and external stakeholders across the business and value chain through interviews and surveys including internally with our senior executives and our subject matter experts and externally with shareholders, customers, suppliers and NGOs, in order to identify the topics of greatest importance to each stakeholder group. The results of the materiality assessment were presented and discussed with the SLT and senior management.

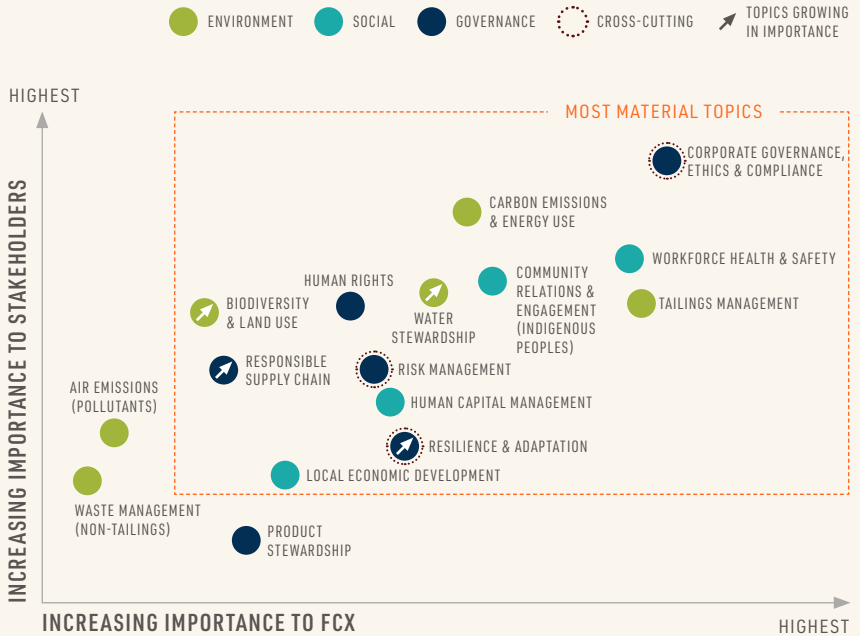
This assessment builds on our past success in sustainability work by offering a fresh perspective on stakeholders' current and emerging priorities and their potential impact on our business strategy. Not only is this assessment important in determining the critical issues for inclusion in our sustainability reporting, but the assessment helped to delineate the most important topics for our stakeholders and our business through a strategic lens. The assessment also directly contributed to the development of our updated sustainability strategy.

Strategic Focus Areas

Based on the results of our materiality assessment and sustainability strategy update, we refined our core strategic focus areas to include the following:

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

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



Note: The term "materiality," as used in this report, is based on a different definition of materiality than used in U.S. securities laws. Please refer to "Cautionary Statement Regarding Forward-Looking Statements" on page 117 of this report.

Our Strategy in Action: Responsible Production

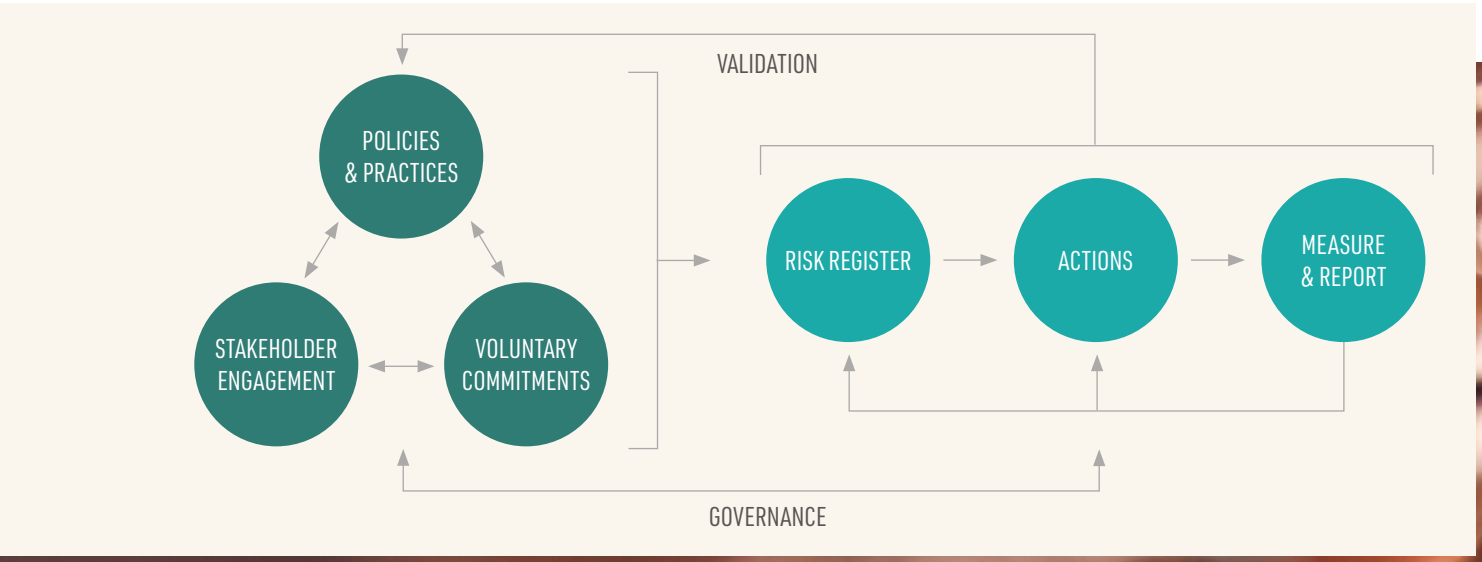
Consistently executing our sustainability strategy means integrating sustainability into everything we do and enhancing our focus on responsible production. We are proud to play a leading role in setting the industry benchmark for responsible copper production by collaborating with stakeholders to innovate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

As the world transitions to a lower-carbon economy, demand for copper is expected to increase and could eventually outpace supply. As we seek to meet the increasing demand for copper, our responsible production framework supports our efforts to ensure that our increased production is achieved responsibly and sustainably.

We drive responsible production practices throughout our operations by identifying the commitments that will move the industry forward and meaningfully advance our operations and our supply chains, including our strategic focus areas and related ambitions and performance targets, as well as commitments such as the UNGPs, the VPs and Task Force on Climate-related Financial Disclosures (TCFD).

Being a responsible producer also means purposefully working toward achieving the SDGs within our communities and value chain. We work globally to translate these commitments to our business through the development of common industry frameworks.

Defining and implementing responsible production at Freeport is an iterative process with continuous improvement at its core. The graphic below provides a visual depiction of this process. Ongoing stakeholder engagement is fundamental to informing our policies and processes as well as the voluntary commitments to which we subscribe. Collectively these inputs inform our definition of responsible production and help us define our strategic focus areas and performance targets. We then integrate these commitments, policies and practices into our risk register process, which drives our actions. Regular measurement and reporting support our understanding of our current performance, including any gaps, and the actions we need to take to improve. Third-party validation of the implementation of our commitments at our operating sites and at the corporate level provides validation of our actions. At the foundation of this iterative process is robust governance which is critical to embedding responsible production across the business.



THE COPPER MARK

The Copper Mark is a comprehensive assurance framework that promotes responsible production practices. It is the first and only framework developed specifically for the copper industry. Since 2019, the Copper Mark has been an independent not-for-profit entity and has committed to including the perspectives of its impacted stakeholders in its governance structure. The Copper Mark was built on a genuine commitment from the copper industry to ensure and advance responsible production practices globally.

Producers participating in the Copper Mark are committed to adhering to internationally recognized responsible operating practices and specifically to a detailed framework covering 32 issues across five ESG categories developed by the Responsible Minerals Initiative's Risk Readiness Assessment. Requirements of the Copper Mark include third-party assurance of performance at each site that commits to revalidation every three years. The Copper Mark is currently evaluating extension of its framework to other base metals; Freeport supports this effort.

Freeport has played a leading role in the development of the Copper Mark by actively participating in the organization's multi-stakeholder processes to further develop and work toward achieving its short- and long-term goals for growth. This includes key roles in the Advisory Council, Due Diligence Working Group, Technical Working Group and Transparency Working Group. Through these efforts, we encourage our stakeholders, peers, customers and downstream users to join, collaborate and encourage uptake of the Copper Mark globally, while contributing to the strengthening of the framework over time.

In 2020, Freeport committed to achieving the Copper Mark at all of its copper producing sites. To date, 9 of our sites have received the Copper Mark, two additional sites (Safford and Sierrita) have signed letters of commitment and we plan to commence the process at PT-FI later this year. Learn more about our Copper Mark commitment on our website and view our site-level Copper Mark assessment reports at **coppermark.org**.

32 ISSUES ACROSS 5 ESG CATEGORIES

GOVERNANCE	LABOR RIGHTS	ENVIRONMENT	COMMUNITY	HUMAN RIGHTS
1 Legal Compliance	5 Child Labor	14 Environmental Risk Management	23 Community Health & Safety	26 Human Rights
2 Business Integrity	6 Forced Labor	15 Greenhouse Gas (GHG) Emissions	24 Community Development	27 Security & Human Rights
3 Stakeholder Engagement	7 Freedom of Association & Collective Bargaining	16 Energy Consumption	25 Artisanal & Small-scale Mining	28 Indigenous Peoples' Rights
4 Business Relationships	8 Discrimination	17 Freshwater Management & Conservation		29 Land Acquisition & Resettlement
	9 Gender Equality	18 Waste Management		30 Cultural Heritage
	10 Working Hours	19 Tailings Management		31 Due Diligence in Mineral Supply Chains
	11 Remuneration	20 Pollution		32 Transparency & Disclosure
	12 Occupational Health	21 Biodiversity & Protected Areas		
	13 Employee Grievance Mechanism	22 Mine Closure & Reclamation		

THE COPPER MARK® RESPONSIBLY PRODUCED COPPER

FCX COPPER MARK STATUS BY SITE

AWARDED

Atlantic Copper smelter & refinery *(Spain)*
Bagdad mine *(AZ)*
Cerro Verde mine *(Peru)*
Chino mine *(NM)*
El Abra mine *(Chile)*
El Paso refinery *(TX)*
Miami mine & smelter *(AZ)*
Morenci mine *(AZ)*
Tyrone mine *(NM)*

LETTER OF COMMITMENT

Safford mine *(AZ)*
Sierrita mine *(AZ)*

PLANNED

PT-FI mine *(Indonesia)*

Note: Copper Mark status as of 4/21/2022

ICMM PERFORMANCE EXPECTATIONS

ICMM is an organization dedicated to a safe, fair and sustainable mining and metals industry. As a founding member, Freeport has been a leader for over 20 years, and our Chairman and CEO currently serves as Chair of ICMM's CEO Council. In 2020, ICMM membership approved and published 38 performance expectations, designed to enhance the long-held 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 38 performance expectations must be validated by a third-party at the site level with annual activities published, including how expectations will be met. In October of 2021, ICMM members signed the ICMM Climate Change Statement where they committed to a goal of net zero Scope 1 and 2 GHG emissions by 2050 or sooner in line with the ambitions of the Paris Agreement. Freeport aspires to participate in – and positively contribute to – a 2050 net zero economy.

RISK MANAGEMENT

We implement several processes to identify and assess ESG-related risks, including our sustainability risk register process, our Enterprise Risk Management (ERM) program, and our global climate scenario analyses, the first of which was completed in 2021.

Risk Register

To translate our responsible production commitments to our everyday work, we use our sustainability risk register process (risk register) to identify, prioritize, manage and track sustainability risks and actions at the corporate- and site-level. Defined in a global standard operating procedure, the process uses a 4 x 4 assessment matrix to classify risks by both their likelihood and consequence, based on customized impact definitions by functional area to drive appropriate action. All risks require annual monitoring, and detailed action plans are prepared for those rated as critical.

Sites use the risk register to identify risks and opportunities related to our commitments in relation to their operation and stakeholders. The risk register then prioritizes the most significant risks that could have negative consequences to our business and our stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impacts. Once prioritized, action plans are developed for risk management. The register and these plans serve as the focal point of internal and external assurance at both the corporate level and operating sites.

The risks included in the risk register are mapped to our external commitments, including all 38 ICMM Performance Expectations and the Copper Mark's 32 ESG requirements. Our risk register supports our teams to identify and prioritize the most significant risks to our business and our stakeholders across sustainability areas. It also ultimately elevates the most meaningful actions. We work collaboratively to implement our various commitments, and our risk register process allows site-level management teams to tailor their site-specific priorities while helping to support globally consistent implementation.

Enterprise Risk Management

Our ERM program seeks to identify and track risks and opportunities that could impact our business-wide strategic objectives. Our ERM committee, comprised of senior executives with responsibility across operations and core business functions, is responsible for providing input and oversight to the ERM framework. The program focuses on current and emerging issues, both within and outside our operational boundaries, which could jeopardize or enhance our strategic position. Our ERM program seeks to link our global operations and supporting business functions in order to (1) identify enterprise risks and opportunities, (2) analyze and prioritize risks (including vulnerability, impact and root causes), (3) review risk control environments and determine additional management actions, and (4) monitor and periodically report progress. We are currently working to integrate our climate change related physical and transition risks to the business into this process.

INTEGRATING RESPONSIBLE PRODUCTION INTO GROWTH PROJECTS

As the world transitions to a lower-carbon economy, demand for copper is expected to increase. We seek to support this increased global demand, responsibly. We have an internal risk review process to specifically consider sustainability issues during the evaluation, and implementation of, potential expansion and development projects.

Similar to our risk register process for our operating sites, our project development sustainability review process integrates sustainability into project planning by helping teams identify risks and opportunities associated with expansions or development projects. The process enables us to identify, prioritize and proactively manage potential risks before a project has begun and continuously throughout its development. It also incorporates identification and prioritization opportunities – for example to partner with communities to create shared value by protecting cultural heritage from the earliest stages. The process is applied during the early stages of mine expansion and project development, particularly during scoping, prefeasibility and feasibility stages so that risks may be adequately addressed early and continuously throughout. The process also supports preparation for future closure of operations.

Since its inception in 2011, we have undertaken reviews and implemented actions for 32 projects. Key focus areas identified at different project stages have included: access to water, energy and materials, potential impacts to hydrology, air quality, biodiversity, human rights, community receptivity, economic impacts, and land acquisition and resettlement.

We are currently undertaking this process for the design and construction of our new greenfield smelter and precious metals refinery in Indonesia. During the planning stages for the project the process was initiated through a cross functional team which identified a number of actionable risks and opportunities that the project and corporate teams are now working to address. These include risks to cultural heritage, climate change, water and human rights among others. Meetings are held with action owners over time to address risks and opportunities as construction continues.

The process complements the risk register process and serves as a key input to the risk register once a project is operational, enhancing the integration of sustainability into decision-making across the company.

> Sites use the risk register to identify risks and opportunities related to our commitments in relation to their operation and stakeholders.

Our Bagdad mine in Arizona was awarded the Copper Mark in 2021.

Safford is a mine-for-leach operation in Arizona that produces copper cathode. The operation consists of three open pits, including the Lone Star open-pit.

ROBUST GOVERNANCE

Freeport's governance structures are the foundation for delivering consistent, long-term stakeholder value, and they reflect our commitment to ESG matters and their importance to every aspect of our company.

Freeport has designed and implemented rigorous policies and processes that drive broad engagement with and strong accountability from company leadership on our ESG commitments. These policies and processes support our efforts to embed sustainability into company practices and integrate ESG into everyday decision-making.

Our governance supports our focus on transparency, which we recognize is essential to building – and maintaining – enduring trust with stakeholders. We are committed to reporting on our ESG performance regularly, including through third-party assurance frameworks. We also seek to update and strengthen our governance structures so that we can continue to meet evolving stakeholder expectations.

Accountability on ESG extends to the highest levels of the company, including to our Chairman and CEO and with active oversight from our Board of Directors. Across our workforce, expectations are consistently expressed through purposeful leadership, clear policies and rigorous training.

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

Freeport's governance structures are the foundation of our work to earn the respect, trust and confidence of our stakeholders by establishing and living up to the highest standards of responsible performance.

Governance

WHY IT MATTERS

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

OUR APPROACH

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

BOARD OF DIRECTORS

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

Certain areas of the Board's risk oversight are delegated to its four standing committees: Audit, Compensation, Corporate Responsibility, and Governance. Each of these committees is composed entirely of independent directors and regularly reports to the full Board. Committee charters define the roles and responsibilities of each committee within the company's governance framework. Our Corporate Governance Guidelines, along with the charters of our four standing Board committees, provide Freeport's governance framework and reflect the Board's commitment to monitor the effectiveness of policy, decision-making and performance at both the Board and management levels.

2021 KEY ESG TOPICS

Board Meetings

- Workforce safety and health
- Climate strategy and related industry initiatives
- Supply chain resiliency update
- Workforce technology and innovation initiatives

Corporate Responsibility Committee Meetings

- Workforce safety and health
- Climate strategy, including new emissions reduction target for PT-FI and results of global climate scenario analysis
- Human rights program, including human rights impact assessment (HRIA) progress in Chile and Arizona and annual adoption of UK Modern Slavery Act Statement
- Tailings management, including progress implementing the Global Industry Standard on Tailings Management in Americas, PT-FI's human health risk assessment, and adoption of a standalone tailings management policy
- Social investment and charitable contribution
- ESG shareholder engagement feedback
- Political spending review
- Adoption of updated Environmental Policy
- Responsible sourcing of minerals update
- ERM program

Compensation Committee Meetings

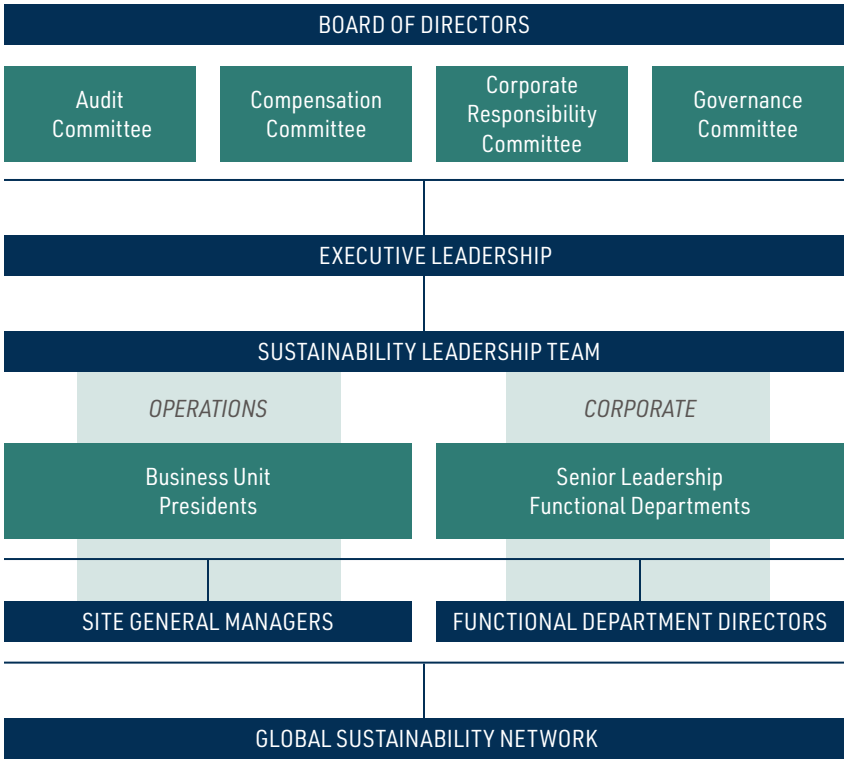
- Workforce recruitment, retention and development update
- Pay equity review and inclusion & diversity priorities

Throughout 2021, our Board continued to exercise its active oversight role, with continued focus on the company's health and safety performance (including ongoing COVID-19 management), climate strategy and related progress, as well as other matters. The Board met seven times in 2021 and also received regular communications throughout the year from our Chairman and CEO regarding actions being taken to support the health, safety, and well-being of our workforce and our host communities, as well as supply chain resiliency and execution of our operating and ESG plans, including progressing our climate strategy.

In 2021,we achieved our Board refreshment objectives adding six new directors to the Board during the year. The new directors bring unique and complementary sets of skills, perspectives, and capabilities, including in the areas of sustainability and climate. We are also proud of our success in cultivating a Board that reflects diversity across both professional and personal characteristics.

THE BOARD'S CORPORATE RESPONSIBILITY COMMITTEE

The CRC, on behalf of the Board, is responsible for oversight of the company's environmental and social policies and implementation programs and related matters. The CRC reviews the effectiveness of the company's strategies, programs, and policy implementation with respect to safety and health, responsible production frameworks, climate, tailings management and stewardship, water stewardship, biodiversity and land management, waste management, human rights, stakeholder relations, social performance and Indigenous Peoples, responsible sourcing and political activity and spending practices. During 2021, the CRC had three regularly scheduled meetings and one special meeting. Starting in 2022, the Board added a fourth regularly scheduled CRC meeting to continue to support the Board's increased oversight on ESG-related topics. In 2021, the Board appointed two new directors, Mr. Dudley and Mr. Lance, to the CRC, both of whom have expertise in sustainability matters, including climate.



Additionally, each of the Audit, Governance and Compensation Committees oversee key ESG matters. The Audit Committee oversees our global compliance program and corporate compliance procedures, our information technology security and cybersecurity program and provides ultimate oversight of our global tax strategy as part of its financial oversight responsibilities. The Governance Committee oversees our corporate governance practices and procedures and the Compensation Committee oversees our human capital management programs, including those relating to workforce recruitment, retention and development, pay equity and inclusion and diversity.

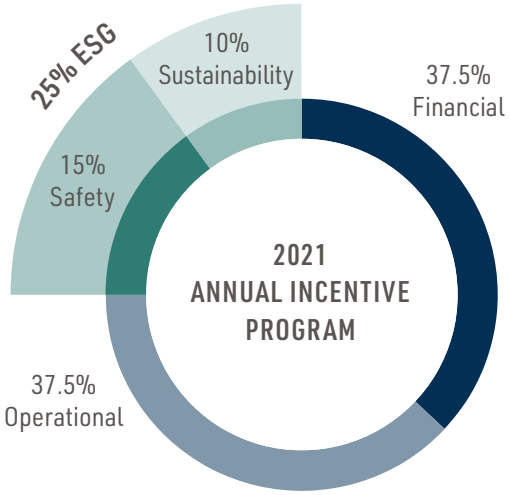
EXECUTIVE SUSTAINABILITY LEADERSHIP

Our Chairman and CEO has responsibility for the company's sustainability performance, with active oversight from the Board. Our cross-functional Sustainability Leadership Team (SLT) includes members of the management team tasked with defining the sustainability strategy and implementing our sustainability policies, systems, and programs across the organization to achieve integrated decision-making for responsible production and performance.

The SLT is sponsored by our Senior Vice President and Chief Administrative Officer and is led by our Chief Sustainability Officer, with active participation from other members of the SLT, including our five business unit Presidents. SLT membership also includes senior leadership from functional groups including health and safety, security, supply chain, human resources, sales, legal, compliance, sustainability and finance.

In 2021, the SLT met monthly and members of the SLT regularly reported to executive leadership, including our Chairman and CEO and our President. In addition, members of the SLT regularly report to the Board's CRC on key ESG matters and periodically report to the full Board.

Executive officers are held accountable for the company's sustainability performance through the company's performance-based annual incentive program (AIP). In 2021, ESG metrics collectively accounted for 25% of the AIP (15% safety and 10% sustainability), with the sustainability metric including environment, human rights, communities, climate, tailings management and workforce inclusion and diversity priorities.



Team members at our Grasberg minerals district, Indonesia.

Business Conduct & Policies

WHY IT MATTERS

Integrating responsible practices across a company with global operations requires comprehensive and disciplined efforts. Codifying principles of business conduct and policies helps ensure that a workforce understands behavioral expectations and has the tools and resources necessary to comply with a company's stated principles and policies.

OUR APPROACH

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

Our PBC and corporate governance guidelines, along with the charters of our principal Board committees, provide the framework for the governance of our company and reflect our commitment to monitor the effectiveness of policy and decision-making at both the Board and management levels.

We conduct comprehensive training on our PBC, including annual certification by management-level employees and induction training for all new employees. This process consists of in-person or computer-based training, requiring employees to certify both their understanding of, and compliance with, the PBC and to report any known or suspected instances of non-compliance. The training covers health & safety concepts, addressing harassment & discrimination, dealing with inappropriate behavior, preventing conflicts of interest and retaliation from co-workers, and reminds employees how to raise concerns via the Compliance Line. Managers and supervisors also are responsible for ensuring their direct reports understand these principles.

> Our Principles of Business Conduct define the expected behavior of all our employees and the Board.

Cerro Verde operations, Peru.

POLICIES & PRACTICES

Our PBC, together with our global policies and practices, details our expected behaviors and commitments to our stakeholders. Descriptions of Freeport's key policies are provided below, and complete policies are available in local languages on the corporate governance section of our **website**.

Anti-Corruption

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

Environmental

Most recently updated in December 2021, the policy outlines our commitment to minimize the environmental impact of our operations, using risk management strategies based on valid data and sound science and, where practicable, to protect and enhance the quality of the environment in areas where we operate. The policy also outlines our duty to continuously improve the environmental performance of our operating sites through ISO 14001 management systems and our commitment to no mining and exploring in UNESCO World Heritage sites.

Human Rights

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

Inclusion & Diversity

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

Political Activity & Spending Practices

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

Responsible Sourcing of Minerals

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

Safety & Health

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

Social Performance

Recognizes the vital role of stakeholder engagement and calls for collaboration with communities, including indigenous and vulnerable populations, to avoid, minimize, mitigate and remedy adverse impacts and pursue opportunities to maximize benefits.

Supplier Code of Conduct

Based on the PBC, outlines our expectations for suppliers and supports our commitment to only do business with suppliers and contractors who meet the standards we set for ethical business conduct. During 2022, we are expanding our Supplier Code of Conduct to a Business Partner Code of Conduct.

Tailings Management

Freeport approved a new tailings management policy in December 2021, which outlines our ongoing commitment to managing tailings responsibly, including protecting the health and safety of our workforce, host communities and the environment. The policy also addresses the implementation of the Global Industry Standard on Tailings Management for our tailings storage facilities and affirms our goal of zero fatalities, zero catastrophic failures, and zero unplanned discharges from any of our tailings facilities.

ANTI-CORRUPTION

Freeport recognizes that any violation of the United States Foreign Corrupt Practices Act (FCPA) or other anti-corruption and anti-bribery laws of any of the jurisdictions in which we operate could result in significant criminal or civil fines and penalties, litigation, loss of operating licenses or permits, as well as significant reputational damage.

Freeport has zero tolerance for corruption of any kind. In addition to our employees, we hold our contractors and suppliers to this same standard. We do not obtain any business advantage through bribery, improper payments, kickbacks, or any other illegal means. No employee, contractor, or supplier may offer, pay, solicit, or accept bribes in any form, including facilitation payments.

Over a decade ago, Freeport set out to modernize and grow our compliance function. The program today covers regulatory compliance in areas such as anti-corruption, international trade controls, conflicts of interest, discrimination and sexual harassment, forced labor and other subjects addressed in our PBC. Overall, the program is designed to identify potential problems before they occur.

The company has a comprehensive anti-corruption infrastructure, designed to detect, mitigate, and remediate violations of legal and regulatory requirements. Our Anti-Corruption Policy and internal guidelines require compliance with the FCPA and other applicable laws of the countries and jurisdictions where we operate. In addition to our mandatory annual PBC training, we provide annual anti-corruption training for specific groups of employees, based on their roles, using a risk-based approach. In 2021, 100% of selected employees completed the online training course.

Given the potential legal and reputational liability that could result from actions of our business partners and contractors under the FCPA and other laws, the company operates an online due diligence platform, the Freeport Compliance eXchange (FCeX). FCeX is a survey-based software platform designed to assess risk in the areas of anti-corruption, international trade, human rights, and responsible sourcing. FCeX enhances our ability to identify, assess, and mitigate these compliance risks. In 2020, Freeport added a number of sustainability-related questions to the FCeX survey to gain a better picture of the risks a supplier may present across ESG issues and in 2021, Freeport completed its global roll out of FCeX. The survey is now being utilized for all new vendors as our first line of due diligence in our responsible sourcing program. Learn more in the Responsible Value Chains section below.

We perform annual company-wide program and risk assessments with assistance from our internal audit firm, Deloitte, which also helps to plan the following year's audit strategy. In 2021, we enhanced our annual review process with additional support from external legal counsel. Business controls resulting from periodic fraud risk assessments are tested and reviewed annually at our corporate offices as well as at PT-FI, Cerro Verde, El Abra and Atlantic Copper.

> Freeport has zero tolerance for corruption of any kind, and we hold our employees, contractors, and suppliers to this same standard.

COMPLIANCE LINE

Freeport maintains a Compliance Line along with other reporting mechanisms to provide guidance and assistance to our workforce on any questions or concerns related to our PBC, policies, or procedures. To encourage our workforce to report potential violations of business conduct, our Compliance Line enables anonymous reporting. Suppliers and contractors are also encouraged to use the Compliance Line, as detailed in our Supplier Code of Conduct.

In 2021, we received 205 reports through the Compliance Line relating to various topics, including employee workplace conduct; environment, health, and safety; protecting company assets; and potential conflicts of interest. All reports are investigated and, if substantiated, the appropriate disciplinary action is taken, up to and including termination of employment. In addition to reporting through the compliance line, we encourage our workforce to engage directly with human resources or compliance team members at the site level to address topics best understood by someone with local knowledge.

Grasberg minerals district, Indonesia.

> Respect is a core value at Freeport. We treat each other and our stakeholders with respect.

Human Rights

WHY IT MATTERS

Human rights are internationally recognized, defined in the Universal Declaration of Human Rights and codified in international law. Mining activities have the potential to impact the way people enjoy these rights – as employees, contractors, suppliers, community members, human rights defenders and other groups.

OUR APPROACH

Freeport is dedicated to the recognition, respect and promotion of human rights wherever we do business. Respect is a core value that guides how we do business at Freeport. We are committed to respecting the rights of all people, including our employees, contractors and suppliers, community members and others who potentially may be impacted by our business activities. We take this obligation seriously in all aspects of our business, and we expect the same of our business partners.

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

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

On a broader scale, we participate in multi-industry dialogues on respect for human rights – including Business for Social Responsibility's human rights working group; Sustainability 50's executive-level peer-to-peer collaboration and information exchange on multiple topics, including human rights and responsible supply chains; ICMM Working Groups; and the Voluntary Principles on Security and Human Rights (VPs). These external initiatives, together with local and international-level stakeholder engagement, influence our human rights approach.

POLICIES & PROGRAMS

- **Human Rights Policy** – This policy states our commitments to the International Bill of Human Rights, the UNGPs and the VPs. Our Human Rights Policy includes expectations for our suppliers and other stakeholders across our value chain.
- **Supplier Code of Conduct** – Based on our PBC, our Supplier Code of Conduct sets forth expectations for suppliers and contractors in areas such as safety, human rights, anti-corruption, community and environment. We mandate human rights standards through our supplier contracts.
- **Responsible Sourcing of Minerals Policy** – This policy commits our business to identifying and mitigating human rights violations in our supply chains of minerals and metals for our downstream processing facilities.

At the Board level, the CRC provides oversight of our human rights program. At the management level, the SLT provides oversight, and the program is directed and managed by our corporate and site sustainability teams. Our PBC and other core policies – including Anti-Corruption, Social Performance, Environmental, Safety and Health, and Inclusion and Diversity – support the application of the Human Rights Policy. These policies and supporting management systems, along with relevant external standards and initiatives, form the overall framework that guides our sustainability programs and our management of human rights risks.

Freeport is dedicated to the recognition, respect and promotion of human rights wherever we do business.

PERFORMANCE

Our human rights team continues to collaborate across our operations on an ongoing basis. During 2021, we enhanced our global human rights team with the addition of three new dedicated human rights positions at the corporate level to support our sites and supply chain processes. The team held regular meetings with high-risk sites to discuss and address complex issues specifically brought on by the pandemic, enabling our operations to adapt quickly and keep respect for human rights at the forefront. Our cross-functional human rights working group meetings remained paused in 2021 to enable the team to focus on supporting our sites and adapting programs to the challenges COVID-19 presented. In 2022, we plan to reinitiate regular human rights working group meetings, which will be focused on driving our strategy globally.

Looking ahead, we have a number of projects underway to further embed respect for human rights across our business. We have significant ongoing work on our standalone Human Rights Impact Assessments (HRIAs) and are working to improve the knowledge of our workforce and suppliers through training. In addition, we are working to significantly improve our systems for our risk register, stakeholder engagement and grievance management. In 2022, we are expanding our Supplier Code of Conduct to a Business Partner Code of Conduct, in order to include our downstream partners, including customers and recipients of charitable giving.

Morenci operations, Arizona.

COVID-19 & Human Rights

As the pandemic continued throughout 2021, protecting our workforce from the virus remained paramount. We continued to adjust workforce COVID-19 requirements as the circumstances of the pandemic evolved, and we listened to feedback from our workforce and communities. At our Cerro Verde operations in Peru, most of our workforce commutes daily from Arequipa, the country's second most populous city. In 2020, we recognized the need to reduce potential exposures and implemented a hoteling concept where employees stayed on-site for seven-day shifts after completing a screening process. This practice was discontinued in early 2022 as conditions improved.

Similarly, at our PT-FI operations in Indonesia, we enacted travel restrictions between our operations in the Highlands and the communities in the Lowlands where most of our employees live in order to limit potential COVID-19 exposure for our workforce and host communities. As we gained experience with COVID-19 protocols and listened to feedback from our workforce and host communities, we responded and adjusted workforce COVID-19 requirements. PT-FI continues to socialize the importance of remaining vigilant in implementing COVID-19 protocols to keep employees and communities healthy through various communications, posters and memos. Resources such as the PT-FI COVID-19 Hotline are available to employees and community members to obtain health information regarding COVID-19 and to report anything related to the company's mitigation efforts.

VOLUNTARY PRINCIPLES ON SECURITY & HUMAN RIGHTS

The VPs serve as guidelines for our security and human rights programs, including for interactions with host government police, military personnel and private security contractors. We focus our implementation primarily on Indonesia and Peru, which are higher-risk jurisdictions for security and human rights matters.

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

Central Analytical Service Center in Safford, Arizona.

We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain.

HUMAN RIGHTS TRAINING

Training is a core component of embedding respect for human rights across our business. Human rights considerations are included in our annual PBC training.

In addition to PBC training, some sites also conduct targeted training on human rights and the VPs. This includes our sites in Indonesia and Peru, where both human rights and security risks are higher. Training at these sites is led by dedicated site-based human rights compliance officers. While the COVID-19 pandemic continued to impact training programs in 2021, PT-FI conducted approximately 7,500 hours of training on our Human Rights Policy and the Voluntary Principles either directly by the PT-FI Human Rights Office or indirectly through its Human Rights Ambassador program, which is designed to extend education and awareness of human rights to our contractors.

Training included induction or refresher training for over 6,400 members of our workforce, and training prior to deployment for approximately 1,060 police and military personnel. At our Cerro Verde operations in Peru, in 2021, we conducted new employee induction and annual refresher training on human rights as well as targeted VPs training. Training included approximately 3,200 hours of training on human rights and the VPs online and in-person for over 5,660 members of our workforce, and pre-deployment training for 512 police personnel.

In 2022, we are working towards developing and deploying targeted human rights training for lower risk sites as well as for our global supply chain professionals to aid in identification of issues such as potential modern slavery in our supply chain.

Our PT-FI operation in Indonesia maintains a robust human rights program.

PT-FI's Human Rights Ambassador program provides train-the-trainer instruction on human rights and the VPs to representatives from contractor companies in Papua as well as at our new greenfield smelter in Gresik, East Java. Once trained, these Human Rights Ambassadors serve within their respective contractor companies to promote awareness of our Human Rights Policy, provide culturally sensitive human rights induction training for their new employees, annually train their company's workforce on human rights, and emphasize our shared responsibility for human rights.

Our El Abra operations in Chile completed a Human Rights Impact Assessment in 2021.

DUE DILIGENCE

As we seek to further embed respect for human rights across our organizational activities, we use our risk register process to identify risks to people at our existing operations. We also have a risk identification process for our new or growth projects to address potential and actual impacts on rights-holders. We implement and refine our approach to human rights through ongoing stakeholder engagement, grievance management and the findings from our HRIAs.

Standalone HRIAs, conducted by third-party consultants, are our primary method for conducting specific human rights due diligence at our operations, including a sampling of our onsite contractors and local suppliers. These assessments involve direct input from a broad cross-section of internal and external rights-holders, and they support continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts.

In addition to HRIAs, our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. In 2021, we continued refining our approach to assess supplier human rights and other sustainability-related risks which we discuss in more detail in our **Responsible Value Chains** section.

HRIA in Chile

In early 2021, we restarted the HRIA at our El Abra operations in Chile that had been deferred since 2019 due to social unrest and COVID-19 challenges. Due to ongoing COVID-19 restrictions, fieldwork was conducted remotely and included in-depth engagement with approximately 85 stakeholders in and around El Abra's operations. The range of stakeholders interviewed included actually and potentially affected rights-holders or those with insight into the same. The El Abra HRIA was completed in late 2021 by a third-party consultant, Verisk Maplecroft. In 2022, El Abra will work with the consultant on developing action plans and ensuring findings are reflected in the site's risk register.

HUMAN RIGHTS IMPACT ASSESSMENT STATUS

YEAR CONDUCTED	2013	2017	2018	2021	2021-22	2022-23	TBD
Site / Region	Corporate	Cerro Verde	New Mexico	El Abra	Arizona	PT-FI	Europe
Status	Complete	Complete	Complete	Complete	In Progress	Initiated	Targeted

In addition to HRIAs, our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing.

El Abra workforce members hold a ceremony with an Indigenous community to thank Mother Earth in Chile.

The HRIA preliminary findings indicate that El Abra is a low impact operation, reflective of its remote location and enabled by effective management systems at the site and strong governance in Chile, which help to prevent risks from manifesting. However, some potential and actual impacts were identified, such as contribution to dust pollution in a desert environment, water supply concerns, contribution to collective industry impacts on access to and preservation of cultural heritage in the area, issues with long commutes and cost of living increases due to mining's presence in the region. We plan to publish a summary of the findings and recommendations in 2022.

HRIA in Arizona

In 2021, we engaged a third-party consultant, Verisk Maplecroft, to initiate a HRIA across our five active Arizona operations – Bagdad, Miami, Morenci, Safford and Sierrita. This HRIA considers the unique stakeholder connections across the five sites, including relations with neighboring federally recognized Native American Tribes. The third-party consultant carried out stakeholder engagement through structured face-to-face and remote interviews at all five Arizona sites. Over 420 stakeholders were engaged during the interview phase of the process which was completed in early 2022. The review and analysis phase of the process is currently underway. We expect to publish a summary of the findings and recommendations later in 2022.

HRIA in Indonesia

In late 2021, we also initiated planning for an HRIA at PT-FI in Indonesia and hired a third-party consultant, Acorn International. Due to the size and complexity of the site, we currently expect the assessment will extend through the end of 2023.

GRIEVANCE MECHANISMS & REMEDY

We maintain grievance mechanisms for employees, community members, members of our supply chain, and others to report potential human rights concerns. These mechanisms help us address concerns early and remediate impacts directly. We are committed to open and collaborative cooperation to address, and where appropriate, remediate adverse impacts of our operations. We updated our community grievance mechanism in 2021, incorporating the effectiveness criteria outlined in the UNGPs. To learn more, please refer to the **Communities & Indigenous Peoples** section.

Responsible Value Chains

WHY IT MATTERS

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

OUR APPROACH

Freeport is committed to sourcing, producing, and distributing responsibly across our entire value chain. Our commitment will take on greater importance in the years ahead, as we expect global demand for copper to increase, due in part to copper's key role in contributing to the technologies that will enable the energy transition.

The EU and several of its member states have recently announced various proposals for due diligence in supply chains covering human rights risks and environmental issues. These apply to companies with operations located within the EU and globally for products that are exported into the region. In preparation for these requirements, as well as continuing expectations from downstream customers, Freeport continues to work diligently to move to more mature supply chain management models that will prepare us for the future.

The COVID-19 pandemic has challenged supply chains globally and demonstrated the need for more resilient, agile and transparent supply chain models. Despite these challenges, we are proud of our ability to manage our supply chain effectively and responsibly to date and we aim to ensure continuity of supplies necessary for our operations in a responsible way moving forward.

Our responsible value chain program focuses on three key programs: (1) identifying and mitigating risks in our supply chains through our own responsible sourcing efforts for goods, services and minerals, (2) product stewardship to manage the risks of our products and by-products in use by ensuring these risks are well understood and managed, and (3) working to understand better the full life cycle impacts of our products along the value chain.

RESPONSIBLE SOURCING

Our Supplier Code of Conduct and our compliance screening processes represent the foundation of our responsible sourcing program for all suppliers globally. This is a significant undertaking, as it covers over 20,000 suppliers that provide a wide variety of goods and services – from small catering businesses in remote locations to large multinational corporations that produce heavy machinery or minerals and metals.

Freeport uses a combination of tools to understand and monitor supplier risk and to encourage robust compliance with our Supplier Code of Conduct. FCeX is the company's online due diligence platform that has been in place for several years. This survey-based software platform has enhanced our ability to identify, assess, and mitigate compliance risks in areas of anti-corruption, international trade, and human rights. The software platform also provides data analytics and important metrics that help Freeport audit supplier commitments and actions for minerals and metals sourcing. In 2020, we enhanced the responsible sourcing section in the FCeX survey to gather information from each supplier on their ESG programs, including sustainability-related management systems and certifications, human rights, health and safety, and environmental commitments, among others. In 2021, we completed the global roll out of the use of the FCeX tool.

After implementing a new responsible sourcing framework into our supply chain practices, we loaded 20,000 suppliers into a risk management system called SAP Ariba Supplier Risk Management.

This software system consolidates ESG-related risk data during the supplier qualification process and provides a means for us to monitor supplier risk regularly. Additionally, in 2021, we established processes to assess and monitor the life cycle of all suppliers by integrating another component of the Ariba platform into our vendor onboarding process. The Ariba platform enhances our compliance and supplier risk assessment, using data from external sources in four risk domains: operations, regulatory and legal compliance, environmental and social, and financial. It also provides Freeport with the capability to conduct more in-depth risk-based assessments through targeted questionnaires on ESG topics. In addition to managing our suppliers and vendors in this system, we are working towards integrating our customers to further enhance our value chain due diligence beginning in 2022.

In 2022, we plan to begin a project to integrate additional third-party ESG related risk indices, and internal supplier metrics, such as on-site contractor safety data, to enrich the quality of data available for each supplier which will enable more effective risk management. In addition, we will also be establishing a framework for risk-based supplier audits across goods and services and expect that work to continue into 2023.

El Abra operations, Chile.

We work with our supply chain and business partners to manage and promote responsible and sustainable practices.

Responsible Sourcing of Minerals & Metals

In 2019, Freeport adopted and published our Responsible Sourcing of Minerals Policy, which commits us to identifying and mitigating human rights violations in our supply chains of minerals and metals used in our downstream processing facilities. The policy describes how we implement the OECD Guidelines on Mineral Supply Chains in Conflict-Affected and High-Risk Areas. It is critical to address London Metals Exchange's requirements on responsible sourcing to maintain brand approval. It is also a requirement of both the ICMM Mining Principles Framework and the Copper Mark. In 2019 and 2020, we implemented the new policy across our copper mining and smelting and refining operations; in 2021 we implemented it across our molybdenum operations.

In addition to the responsible sourcing process outlined above, to implement the policy, we assess our incoming metal and mineral supply chains to identify potential "flags" associated with what the OECD Guidelines define as Annex II risks – such as bribery, corruption, human trafficking, and child or forced labor. We then undertake a risk-based due diligence process to help us better understand the potential impact (if any) from the identified risks. An internal committee then reviews these results and takes appropriate action, which can include working together with the supplier to identify and implement an action plan or collaboration to build the capacity needed to address risks. The action plan also includes contract clauses which escalate based on risk. In 2021, we once again conducted due diligence on several mineral suppliers and continued collaboration with key traders to improve risk identification and systems. Following publication of our 2020 OECD Step 5 report for copper and molybdenum, which provided a summary of our efforts in 2020 and early 2021, we continued business-to-business collaborations to identify risks and share best practices and improved internal reporting processes.

OECD 5-STEP FRAMEWORK[1]

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

1 www.OECD.org

In February 2021, the Copper Mark and its partners published a base metals due diligence standard, which the Copper Mark manages. Freeport played a leadership role in developing this standard, which provides specific steps for base metal producers of copper, nickel, lead, and cobalt to meet the OECD Guidelines. The due diligence standard will also prepare the mining industry to comply with the London Metals Exchange's upcoming responsible sourcing requirements. Following the release of the new standard, Freeport conducted a gap assessment and undertook an update of our global standard operating procedure to align with the new standard as well as other system improvements. In December 2021, our Atlantic Copper smelter and refinery voluntarily participated in a pilot audit with the Copper Mark using the new standard, during which our management system was assessed and a report was subsequently provided to the Copper Mark. In 2022, using this new standard and our Copper Mark awards, we plan to submit documentation demonstrating our compliance with the London Metals Exchange's responsible sourcing requirements to register our copper brands with the London Metals Exchange.

LOCAL PROCUREMENT

In 2021, we continued to prioritize greater transparency in our local procurement spending, with a focus on expanding opportunities for local suppliers, where feasible. At our North America operations, we implemented a standard operating procedure emphasizing local procurement. We train and encourage buyers and contract administrators to provide opportunities to local suppliers when possible and in alignment with our business needs. We are active members of WEConnect International, a global network that connects women-owned businesses to qualified buyers around the world, working to enable them to compete in the global marketplace. Freeport remains committed to supporting our local host communities and recognizes the critical role these communities, and businesses in those communities, play in our daily operations and our company's success.

In 2021, we also began engaging with the Mining Local Procurement Reporting Mechanism (LPRM), which is an initiative that seeks to develop, through disclosures, a set of common standards agreed by both host countries and mining companies for what constitutes local procurement. To date, Freeport has met the requirements for six of the ten required disclosures.

Many supply chain challenges appeared in 2021, and we were able to address those challenges by being innovative and partnering with local vendors. For example, our mines in North America faced disruption in supply of a critical bulk material. Our local producer had plant disruptions that limited product availability. We partnered with a local Arizona transportation vendor to reallocate assets and drivers to keep material flowing to our operations as it became available. Our Logistics and Transportation Team developed and began using analytics to maximize the efficiency of loading copper concentrate on dump trucks and railcars in North America. Loading every truck or railcar to its maximum limit could potentially reduce cost, GHG emissions and traffic on highways and rail networks while addressing constraints in the rail and trucking networks. Similarly, when our supplier of semi-synthetic engine oil in South America advised that delays were to be expected given congestion at ports, the Cerro Verde team developed a plan to reduce consumption and source alternative products from a supplier in Arequipa.

Freeport remains committed to supporting local host communities and recognizes the critical role these communities and businesses play in our daily operations and our company's success.

Farmers near our Cerro Verde operations in Peru practice sustainable agriculture and are supported by the company through a variety of business development and training programs.

Safford operations, Arizona.

PRODUCT STEWARDSHIP

Product Stewardship is critical to our business across the suite of minerals and metals we produce. It entails a variety of activities that provide our customers with valuable data and insights, enables our products to enter global markets and to be used safely by downstream users. Activities range from complying with chemicals management regulations related to transport and labeling, to working with members of our value chains and commodity associations to encourage the use of sound-science when assessing the health, safety and environmental risks associated with our products.

Freeport's Product Stewardship Forum meets several times per year and is comprised of members of our commercial, sustainability, quality, health and safety and operations teams. The forum tracks, assesses and monitors work across a variety of issues related to product stewardship globally. In 2021 this included continued chemical registration of our products post-Brexit in in the United Kingdom, advancing work with our peers at both International Molybdenum Association and International Copper Association (ICA) on the scientific profiles of both copper and molybdenum as they relate to human and environmental exposure, and continuing to analyze customer and market requests for data and information to better prepare for the future.

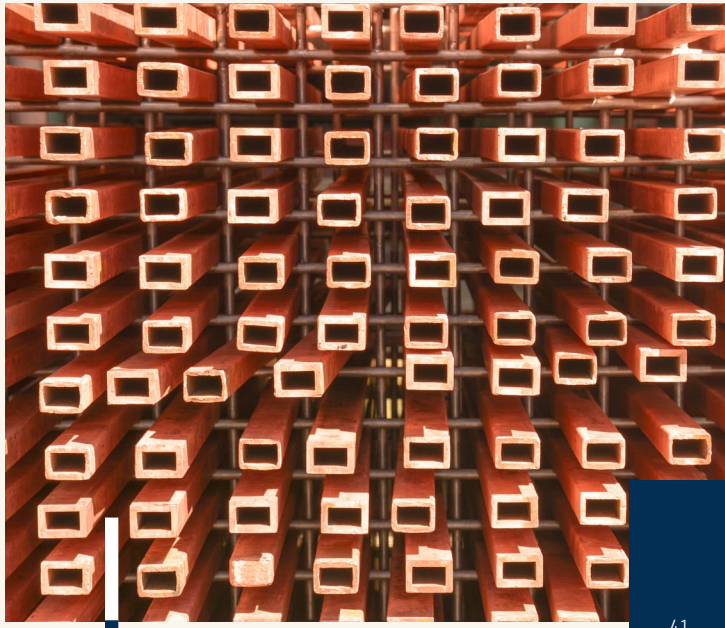
Product Stewardship is critical to our business across the suite of minerals and metals we produce.

UNDERSTANDING OUR PRODUCT FOOTPRINT

Life Cycle Assessments (LCAs) provide an overview of environmental impacts across a product's life cycle to enable producers to identify improvement opportunities and trade-offs. Globally, governments increasingly are using LCAs as impact assessments in Circular Economy frameworks and for carbon and water footprint comparisons. In early 2020, the ICA launched a project to update the current global LCA profile for copper concentrate and cathode. Freeport has played a key role in this work, providing data from our mining and refining facilities. In 2021, the work continued with expanded focus to include the ICA Global Copper Decarbonization Roadmap project, endeavoring to develop a methodology for estimating copper's carbon footprint. This study remains in progress with expected publication in 2022 of an updated LCA profile, carbon footprint average for the industry and guidelines for its calculation.

The Copper Development Association (the partner organization to ICA in North America) also reinitiated a project to conduct an LCA of copper rod used for electrical applications. Freeport participated in both studies in 2021 and will use the results to drive internal improvements, such as support for the company's climate strategy and to provide data to customers and others in our value chain.

Freeport is also critically focused on our own carbon footprint, in particular, on reducing Scope 1 and 2 GHG emissions for the company. In 2021, Freeport announced a new 30% GHG emissions intensity reduction target for our Indonesia operations by 2030, from our 2018 baseline. As our operations in Indonesia represent roughly 50% of Freeport's global Scope 1 GHG emissions, this is a significant commitment. This GHG emissions intensity reduction target is in addition to the target we previously set in 2020 for our Americas copper business. Both targets are critical to reducing the carbon footprint of our products, as the majority of our GHG emissions are Scopes 1 and 2. In 2021, we also began a significant undertaking to update and make more fulsome our Scope 3 GHG emissions inventory globally. This work is underway and, when combined with our LCA efforts outlined above, should enable us to provide a more complete carbon footprint per ton of product to our customers for both copper and molybdenum and support our customers' efforts to meet demands of downstream users.



Freeport has played a key role in this work, providing data from our mining and refining facilities.

In 2021, team members safely achieved the ramp-up of production targets at the Grasberg minerals district in Indonesia - establishing the Grasberg Complex as world's largest underground mines.

EMPOWERED PEOPLE & RESILIENT COMMUNITIES

The well-being of people – whether our workforce, partners or stakeholders – is essential to the success of our business and at the core of all we do.

We are deeply committed to efforts that allow us to engage and build trusting relationships with the people most impacted by our operations. The programs and progress described in this section reflect our commitment to empower our own workforce and the people in our host communities to thrive today and into the future. Our efforts, which are focused on protecting and supporting our workforce, host communities and Indigenous Peoples, also aim to support future resilience in a changing world.

In 2021, we continued wide-ranging COVID-19 mitigation protocols at each of our operating sites and provided much needed support. We met frequently with stakeholders in our host communities to understand and address their needs. As vaccines became available, we worked with partners to spearhead vaccination campaigns. Through our partnership with International SOS, for example, PT-FI provided vaccinations to more than 63,000 employees and contractors and their families.

Internally, we worked to fortify existing systems that protect the health and safety of our workforce, including by advancing the use of technology to support our safety program and enhancing emergency response plans. We also advanced initiatives that aim to foster an inclusive workforce by providing properly fitting personal protective equipment (PPE) for all and by conducting a robust pay equity review.

Externally, we continued to support the communities where we operate and embraced the cultural heritage of our Indigenous neighbors. For example, we partnered with Local First Arizona to help municipalities and non-profits apply for and win grants to build more resilient communities. We also worked with local Tribal Councils in Indonesia on how cultural heritage is taught and celebrated in local schools.

These are just a few examples of how we live our commitment to empower people and build resilient communities. More examples of actions in support of these commitments are found in the following pages.

Health & Safety

WHY IT MATTERS

Mining by its nature is associated with hazardous work that must be carefully understood and managed. Workforce safety is essential to operational success. On a daily basis, our mining workforces engage in high-risk activities such as drilling and blasting rock, operating heavy machinery, using chemicals, working with high-voltage electricity, working at heights or below surface, working with high-temperature materials as well as other high-risk tasks.

OUR APPROACH

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

We strive to achieve zero workplace fatalities, high-risk incidents, injuries and occupational illnesses by creating a safe and healthy workplace. This includes providing the training, tools and resources needed so our workforce can identify risks and consistently apply effective controls. We share information and key learnings about potentially fatal events, high-risk near misses and best practices throughout the company, and we engage with industry peers outside the organization to learn and continuously improve our health and safety performance.

> Our ambition is to put safety first – for ourselves, for each other and for our communities – by championing a culture of safety, health and well-being wherever we do business.

In 2021, we continued to integrate our Safe Production Matters strategy into our operations globally. This strategy is focused on fatality prevention and continuous improvement by using robust management systems, empowering safe work behaviors and strengthening our safety culture. Our principal focus is on the prevention of fatalities and high-risk incidents, which we seek to manage by leveraging technology to support the efficiency of safe work practices in the field and data driven decision making in combination with behavioral science principles.

Other key focus areas include the elimination of systemic root causes of incidents, especially those that potentially could lead to recurrence; increasing verification of corrective actions over time; and applying lessons across the company globally. During the year, we continued our work to provide operational leaders with timely and transparent information to support and encourage quality safety discussions with employees in the field.

Policies & Programs

- Safety and Health Policy – States our commitments, processes and management systems to meet our health and safety objectives.
- Contractor Health and Safety Manual – Defines the expectations and requirements for contractors working at our operations.
- Occupational Health and Safety Management System – Provides the framework for managing risks and compliance obligations. In 2021, we completed certification of our system in accordance with the new ISO 45001 Health and Safety Management System, which requires third-party site-level verification of requirements, with a goal to prevent fatalities and reduce incidents.

Operational leadership teams own our safety performance and is supported by our Vice President of Health and Safety who oversees our safety programs across the organization, including implementation of our strategy and company-wide initiatives, safety management systems and safety audit programs, and incident investigations. Executive management receives safety performance reports regularly, including reviews of high-risk, potentially fatal and fatal incidents, and we present and discuss all fatal incident investigations with the CRC and the Board. In the event of a fatality, executive management and the CRC is notified immediately. The CRC provides input on the overall direction of Freeport's health and safety programs and reviews safety statistics, trends and incident reports.

ONGOING COVID-19 RESPONSE AND MANAGEMENT

During 2021, to help contain and mitigate the risk of spread of COVID-19, we continued our COVID-19 protocols at each of our operating sites globally including regular testing, social distancing, masks, temperature checks and contact tracing. Our global operations continued to develop, refine and implement site-specific COVID-19 mitigation protocols to protect our workforce, our host communities and our business. This included frequent and timely communications designed to educate, equip and protect our workforce and host communities. Additionally, our administrative support teams continued to work remotely, when possible.

To date, our protocols have been largely effective in mitigating and preventing a major outbreak of COVID-19 at our operations. We will continue to monitor, assess and update our COVID-19 related responses moving forward.

During 2021, we made great progress across our international locations in supporting vaccination rollout for our workforce. Globally, our current employee vaccination rates are 95% for our South American sites, and 90% for our Indonesian operations but only 56% for our North American sites. We continue in 2022 to support vaccination campaigns in and around the communities where we operate.

Likewise, we continue to work closely with our host communities across the globe and have helped to provide access to vaccinations and testing, monetary support and in-kind contributions of medical supplies and food. For example, in Papua, we donated oxygen concentrators to the Mimika Regency General Hospital and Mitra Masyarakat Hospital and also provided 10 additional oxygen concentrators to the Kuala Kencana Clinic. In Peru, we donated a new oxygen-generating plant to serve the community in the district of Tiabaya, Uchumayo and surrounding areas. An additional oxygen-generating plant donated last year to the Honorio Delgado Regional Hospital is already in operation.

Oxygen plant donated by our Cerro Verde operations in Arequipa, Peru to support COVID-19 relief efforts.

FATAL RISK MANAGEMENT PROGRAM

Our culture of leading by example at all levels of the organization and our Safe Production Matters strategy underpin our Fatal Risk Management (FRM) program. The goal of our FRM program is to achieve zero workplace fatalities by strengthening preventative measures. Fundamental to the FRM program is our effort to proactively identify potentially fatal risks in the field and apply the controls most critical for their avoidance. We have identified 23 potentially fatal risks common to some or all of our operations and have implemented critical controls across our operations to help manage them.

Leadership across the organization is engaged in efforts to broaden and continually improve our FRM. Importantly, we expect all employees and contractors to take ownership of their own safety, the safety of their co-workers and that of our host communities. Our frontline supervisors play a vital role in the success of FRM by engaging their teams in discussions to identify risks in the work they set out to do each day, keeping employees focused and eliminating distractions.

Leadership teams are responsible for setting expectations with their teams on safety and promoting a culture where employees are empowered to work safely including using their stop-work authority in the event of a safety concern. We expect our workforce to stop work immediately if critical controls are missing or ineffective, or if work is not being performed safely.

We regularly verify critical controls to assess their proper use and effectiveness. This helps ensure that controls are in place to mitigate high-risk tasks. Critical control verifications also provide leading indicator data to strengthen our FRM program, as well as our overall health and safety management system. A critical control checklist is available on mobile devices to assist supervisors in real time in the field. The checklist helps to identify and capture variances in our critical controls and provides real-time information to support faster action plans to address identified gaps.

To facilitate learning from any high-risk, potentially fatal and/or fatal incidents – and importantly to help prevent reoccurrence – we conduct investigations that include a thorough root cause analysis using the TapRooT® system. The results are the basis for identifying, implementing and verifying corrective actions and working toward sustained improvement. Required follow-up includes a review of findings with senior management and site senior leadership who oversee and are responsible for implementing corrective actions. The Health & Safety team also seeks to identify opportunities for company-wide education and improvements. All fatalities and corrective actions are reviewed and discussed with the Board and the CRC.

PERFORMANCE

We measure our safety performance through regularly established benchmarks, including our company-wide Total Recordable Incident Rate (TRIR), which includes incidents for both employees and contractors. In 2021, our Freeport workforce worked almost 131 million hours and had 455 recordable injuries during the year, compared with 120 million hours and 417 recordable injuries in 2020. Our 2021 TRIR was 0.70 per 200,000 man-hours worked, which was higher than our 0.69 target for the year.

HEALTH & SAFETY PERFORMANCE DATA[1]

	2017	2018	2019	2020	2021
Total Recordable Events	428	461	525	417	455
% High-Risk[2]	23%	11%	11%	7%	7%
Total Recordable Incident Rate (TRIR)[3]	0.74	0.71	0.74	0.69	0.70
TRIR Annual Target	0.63	0.70	0.73	0.70	0.69
Number of Fatalities	5	1	3	5	2

1 All health and safety performance data include employees and contractors, unless otherwise noted. All data performance rates are calculated per 200,000 hours worked, except where indicated.

2 Our risk register defines "high-risk" events as incidents that have the potential to result in permanent disabilities or fatalities.

3 TRIR = [(Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000] / Total Hours Worked. TRIR is equivalent to MSHA All-Incidence Rate (AIR). TRIR presented here may differ from reported TRIR in FCX's Form 10-K filings because data have been adjusted to exclude disposed assets for comparison purposes. Following the filing of FCX's 2021 Form 10-K, FCX learned of a mischaracterized incident which resulted in an adjustment to FCX's 2021 company-wide TRIR from 0.69 to 0.70.

Fatal Events

Regrettably, two contractor fatalities occurred in 2021 – one at our PT-FI operations in Indonesia, and one at our Morenci operations in Arizona. We strive to have a strong culture of safety at all levels of our organization and across all our sites to meet our objective of zero fatalities for our workforce, including both employees and contractors. Effective fatality prevention is paramount, and we are committed to learning from, and improving upon, our own experiences and those from across the industry to improve our fatality prevention programs.

In response to the two fatalities that occurred in 2021, we implemented corrective actions that included new safety processes, increased training and provided more contractor support. Senior leadership at our sites and at the corporate level are actively engaged in the corrective action process, including periodic verifications and long-term sustainability of corrective actions.

Following the fatality at PT-FI, we improved the training and licensing requirements for armored light vehicle drivers and installed a GPS monitoring system in targeted vehicle fleets that tracks vehicle speed and other operational data, which may help to identify improvement opportunities in vehicle operations on the main supply road near our operations. PT-FI's senior leadership is accountable for verifying implementation, and continuation of, corrective actions.

In response to the fatality at our Morenci operations, we are working with the contracting company to provide their employees with refreshed training on our health and safety expectations, with a specific focus on confined space protocols, hazard awareness and fatal risk identification. To reinforce these actions, we have reassessed resource needs and timing expectations of projects across our operations and are updating the contractor safety manual used during onboarding.

Following the death or serious injury of one of our employees, we initiate multiple steps of care after the initial emergency response and provide assistance for the employee's family. When an employee is seriously injured, the company provides support to the employee and his or her family members during the employee's medical treatment. In the case of a workplace fatality, we assist with funeral arrangements as appropriate. In addition, senior leadership reviews the evaluation of each incident to determine compensation for the family, irrespective of liability and in addition to local requirements. We encourage our contractors to approach these types of incidents in a similar manner and, depending on the facts and circumstances, we are involved in providing or supplementing contractor assistance.

2021 WORKPLACE FATALITIES

June 2021

At PT-FI, a vehicle operator was fatally injured after losing control of their vehicle while not wearing a seatbelt.

Contractor

September 2021

At Morenci, a welder was fatally injured after entering a welded pipe segment after oxygen had been removed as part of the welding process.

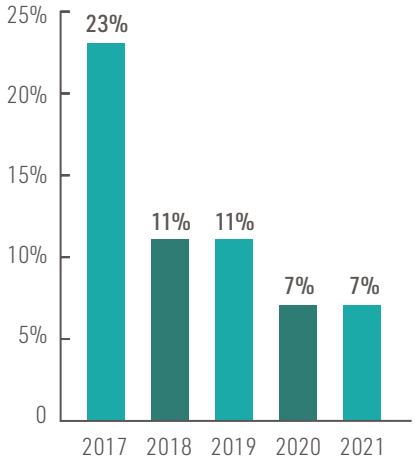
Contractor

High-Risk Events

In 2021, the percentage of high-risk safety incidents, which are defined as having the potential to cause permanent disability or fatality, continued to trend downward. Overall, the percentage of high-risk incidents has trended down from approximately 11% in 2018 and 2019 to approximately 7% in 2020 and 2021. We believe this downward trend reflects the positive impact of our safety program and Safe Production Matters strategy, which focuses on mitigating those workplace tasks with the highest potential consequences and implementing critical controls to minimize risk and prevent fatalities.

To ensure we are focused on the most-critical high-risk incidents, our risk matrix includes either an "actionable" or "monitor" rating for all high-risk events. To better understand and define the spectrum of our high-risk recordable incidents, in 2017, we expanded our risk matrix to include both "actionable" or "monitor" ratings categories for high-risk events. While we have always been focused on high-risk events, this change resulted in elevating more incidents to a higher level, which resulted in increased corrective actions and in the monitoring of critical controls to help prevent reoccurrence. This explains the increase in high-risk events in 2017 and the subsequent improvement in the years that followed. The action items and monitoring programs implemented have led to a decrease in the number of high-risk incidents in recent years.

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



1 Our Sustainable Development Risk Matrix defines high-risk events as incidents that have the potential to result in a permanent disability or a fatality.

Safford operations, Arizona.

INTEGRATING TECHNOLOGY INTO SAFETY PROGRAM

We continue to apply what we have learned company-wide and to advance the effectiveness of our safety programs by embracing new technology. Through mobile technology and enterprise-wide dashboards, we seek to facilitate prompt response to potential or emerging risks and build our capacity for data-driven decision making. Our digitization efforts aim to make information and data more accessible and useful to workers in the field and help strengthen company safety systems by providing real-time information on workplace conditions to every employee. In 2022, we plan to pilot a project at our Tyrone, New Mexico, operation to install collision awareness technology on mine equipment. We believe a successful implementation of this technology could result in a meaningful reduction of high-risk incidents.

EMERGENCY RESPONSE PLANNING

All Freeport sites and facilities are required to have a crisis management plan in place to effectively respond to potential emergencies or crises. Our crisis management program is intended to support the safety of all people who could potentially be impacted by a crisis event at or near one of our sites. The program is intended to guide our operational approach to preparing for, responding to, and recovering from potential risks.

Our PT-FI operations in Indonesia has a mature and robust crisis management program and, for many years, PT-FI's emergency response team has conducted periodic tests of its crisis management plan and is often recognized nationally.

In 2021 in the Americas, we worked with a third-party consultant to update our crisis management program and guidelines. Our updated guidelines are aligned with industry best practice and outline the expectations for our workforce including how they should engage with emergency responders and community members who may be impacted by crisis events related to our operations. In line with the updated guidelines, each site is required to periodically test and drill their crisis management plans with local emergency responders.

During 2022, our sites are working internally to update their site-specific programs in alignment with the updated guidelines, perform internal tests of the updated plans and begin engaging collaboratively with external stakeholders to socialize our emergency preparedness plans. Starting in 2023, we plan to begin testing and drilling our emergency response plans with relevant stakeholders.

> All Freeport sites and facilities have a crisis management plan in place to effectively respond to potential emergencies or crises.

We have a fatigue monitoring system deployed in our mobile fleets that communicates with a dispatch tower in the case of an alert. Team member at our Morenci operations, Arizona.

CHINO EARNS SENTINELS OF SAFETY AWARD

In September 2021, the National Mining Association honored our Chino operations in New Mexico with a Sentinels of Safety Award for outstanding achievement in mine safety in 2019 and 2020. The Sentinels of Safety Award is the most prestigious recognition of mine safety in the U.S. and is awarded annually to the nation's safest mines, as measured by a minimum of 4,000 injury-free hours. Chino is one of two of our operations located in Grant County, New Mexico. Our New Mexico operations share resources with one another, which enables a collaborative approach to mine safety education and supportive culture across both operations.

ARTISANAL MINING IN PAPUA

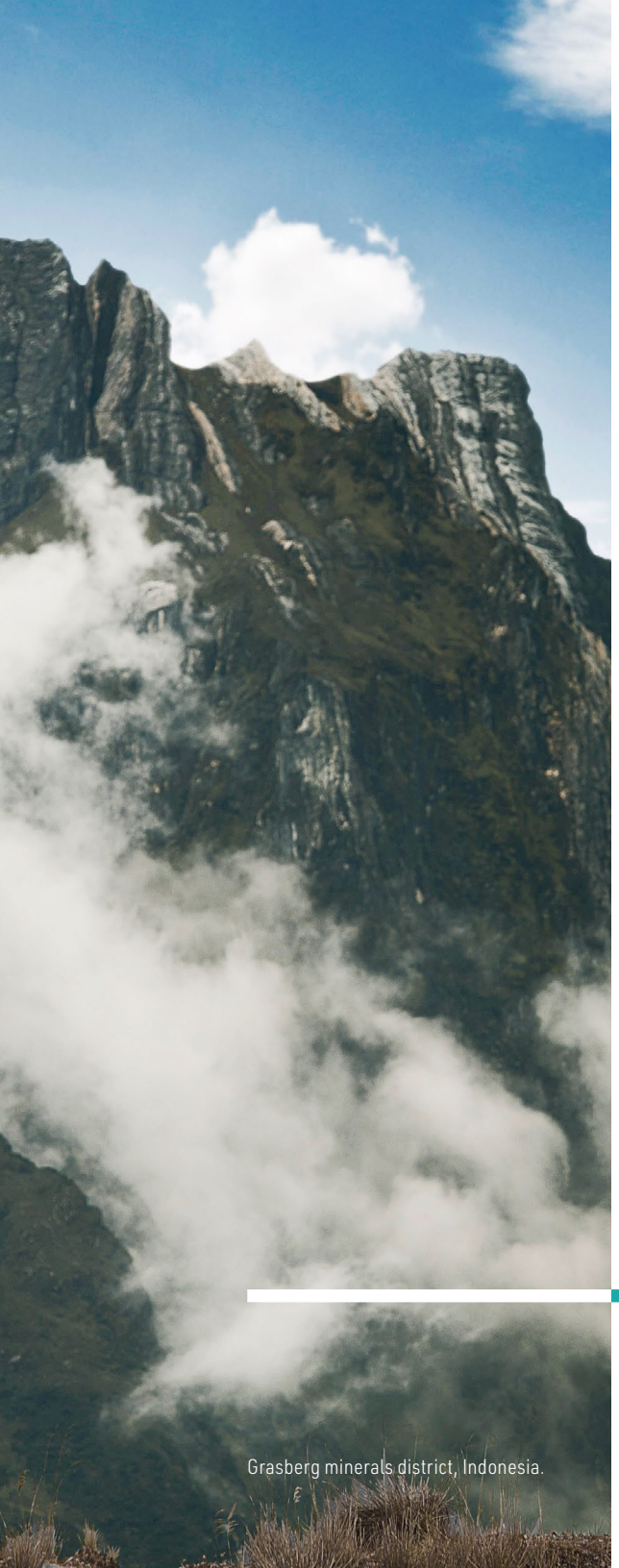
At our Grasberg operations in Indonesia, illegal artisanal miners seek unrecovered gold from our milling operations by panning in our controlled riverine tailings system. On average, approximately 4,000 artisanal miners with their women and children (an additional 800 people) are in the Lowlands and approximately 850 artisanal miners are in the Highlands. About 65% of artisanal miners in the Lowlands come from outside Papua and represent over 45 different ethnic groups, while artisanal miners in the Highlands are from Papua.

Artisanal mining within PT-FI's concession area is illegal. However, artisanal miners set up camps at various points along the controlled riverine tailings system. Many do not have expertise operating in hazardous conditions, including remote terrain and varied climatic conditions. Additional safety challenges exist, related to PT-FI's ongoing levee maintenance and earthworks, which are needed to responsibly manage the controlled riverine system. The potential use of mercury for gold extraction by illegal artisanal miners remains a concern, and PT-FI conducts regular monitoring for mercury use through its routine environmental monitoring programs in and around its concession area.

PT-FI cannot address illegal artisanal mining on its own. A multi-faceted approach – including government cooperation, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods – is essential. PT-FI's community liaison officers and third-party contractors in the field proactively and continuously engage with the artisanal mining communities on operational changes in an effort to manage their expectations, encourage them to seek alternative livelihoods, and to minimize risks to the operations and to the artisanal miners and their families. PT-FI also seeks to inform the artisanal miners in advance of planned levee maintenance work and equipment movements to minimize safety risks.

In 2021, as a part of PT-FI's ongoing engagement with the illegal artisanal mining community, we began human rights education, with a focus on the rights of children living in the artisanal mining camps on our site. This includes human rights awareness training and ongoing monitoring with a focus on preventing child labor. The training is carried out in a partnership between PT-FI's human rights and community liaison officers and a third-party contractor involved in managing illegal artisanal mining activities.

> PT-FI cannot address illegal artisanal mining on its own. A multi-faceted approach is essential.



Grasberg minerals district, Indonesia.

KNOWN COMMUNITY & INDIRECT FATALITIES

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

There is no standard definition of known community and indirect fatalities. For purposes of our reporting, we have included non-occupational related fatalities (excluding illnesses) that occurred within our area of operations, fatalities related to security events in our communities, fatalities associated with mining activities that occurred offsite and outside of our control within the communities where we operate (such as transportation of goods and services), and fatalities associated with illegal artisanal mining.

During 2021, there were 9 known community and indirect fatalities, including 3 offsite transportation-related fatalities, 2 workforce members who passed away from natural causes and 4 fatalities associated with illegal artisanal mining at PT-FI where panners seek unrecovered gold in our controlled riverine tailings system.

For more information on our management of security events and our implementation of the Voluntary Principles on Security and Human Rights, please refer to the human rights section of this report and our annual report to the **Voluntary Principles Plenary** available on our website.

Workforce

WHY IT MATTERS

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

OUR APPROACH

Freeport believes that our people are the foundation of our success and a competitive advantage. Our ability to successfully recruit, retain, develop and advance talented employees is paramount. We focus on attracting and retaining talented people by offering quality employment with fair and equitable compensation and benefits, as well as with opportunities for professional development and growth. We prioritize a highly engaged, agile workforce and, in addition to safety, we aim to support the overall health and well-being of our workforce by providing access to health and wellness resources, offering opportunities for flexible work schedules at some of our operating sites, among other efforts.

Freeport operates in regions of varying ethnic, religious and cultural backgrounds, where we often are the largest employer in our host communities. As such, we are committed to fostering a company culture that is not only safety-focused, respectful, and inclusive, but also that is representative of the communities where we operate.

We seek to design our programs and initiatives with standardized processes and priorities while being adaptable to site specific or situational circumstances. We believe that each of our site's leadership team knows their site best and how to successfully apply our human capital management programs. In order to support our sites with this effort, we have site-based employees who rollout programs tailored to their site-specific needs.

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

Our culture is safety-focused, respectful and inclusive in order to empower our workforce to innovate, adapt and succeed.

PERFORMANCE

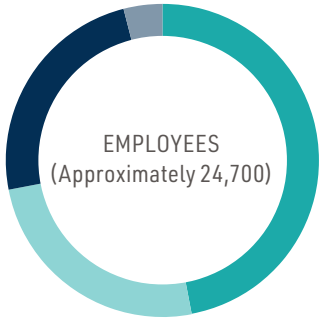
At the end of 2021, Freeport's global workforce totaled approximately 24,700 employees and 42,000 contractors. Our overall workforce increased from the prior year counts of 24,500 employees and 33,300 contractors, largely due to increased contractors with the ramp up of underground operations at Grasberg during the year and resumption of global mining activities closer to pre-pandemic levels.

Our total employee turnover rate was 9.4% in 2021, decreasing from 14.6% in 2020, when we experienced a higher-than-normal rate due to a voluntary separation program early in the year. Our 2021 turnover rate is in line with our historical levels.

Henderson mine, Colorado.

GLOBAL WORKFORCE

(As of December 31, 2021)



North America	47%
Indonesia	25%
South America	24%
Europe / Other	4%

Indonesia	53%
North America	32%
South America	15%
Europe / Other	0%

LABOR RELATIONS

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

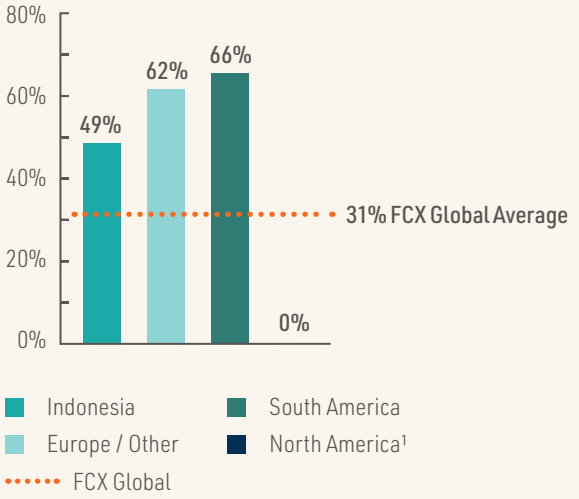
During 2021, we continued to maintain positive and collaborative relationships with unions representing our employees, working cooperatively with 12 unions in 7 locations worldwide. Approximately 31% of our global employee population is covered by a collective labor agreement (CLA). Our operations in Indonesia, Europe and South America all are covered by a minimum of 49% representation. In 2021, we successfully completed union negotiations at Cerro Verde with both unions and with the union at Stowmarket, and in early 2022, we successfully completed union negotiations at PT-FI with all three unions.

Our North American workforce is not represented by unions. Our hourly employees in North America elect to work directly with company management using our Guiding Principles agreement that outlines how we work together to achieve our collective goals within the values of the company. The Guiding Principles are periodically updated with input from employees and they include a problem-solving process that complements our broader employee grievance mechanism, adding significant value to both our workforce and the company.

We openly engage with our employee and union leadership to negotiate and uphold labor agreements, recognizing that prolonged strikes and other work stoppages can adversely affect our business, our workforce and regional stakeholders. In 2021, there were no strikes or lockouts at any of our operations.

We recognize and respect the rights of our employees.

EMPLOYEES UNDER COLLECTIVE LABOR AGREEMENTS IN 2021



1 In North America, our hourly employees continue to elect to work directly with company management rather than through union representation using our Guiding Principles contract, which adds value to the workforce and the company.

Chino operations, New Mexico.

ENGAGING & DEVELOPING OUR WORKFORCE

We continue to instill Freeport Edge behaviors across our workforce to drive the performance needed to deliver an innovative mining future. We believe that the five Freeport Edge behaviors – Aim High, Pursue Value, Collaborate as One Freeport, Empowered to Act and Develop and Coach Our People – can help us to effectively cultivate, motivate, retain and develop our workforce.

In 2021, Freeport developed and began to implement a new employee performance management system. The system is characterized by consistent, clear expectations and accountability and includes measuring performance against Freeport Edge behaviors as well as promoting regular feedback dialogue for individuals and managers. The system is being rolled out in several phases – which started with corporate staff and operations and maintenance employees in North America. The phased, agile rollout of the new system has allowed for learnings to be applied in real-time to enhance the system quickly.

Also in 2021, we initiated a comprehensive, skills-based "job architecture" project in North America, which strives to create a consistent structure for all roles including the responsibilities, scope and impact as well as the skills and capabilities which allow individuals to thrive in their role. It also aims to show clear pathways and progression of how an employee can build the needed skills and advance on various potential pathways within the company. Looking forward, we plan to implement an online platform for employees to create a transparent view into the job architecture project, including skill proficiency requirements and potential career pathways through an employee driven, company-sponsored approach.

> Freeport believes that integrating and embodying the five Freeport Edge behaviors will help us continue to foster an engaged workforce.

FREEPORT EDGE BEHAVIORS

FREEPORT EDGE

- AIM HIGH
- PURSUE VALUE
- COLLABORATE AS ONE FREEPORT
- EMPOWERED TO ACT
- DEVELOP & COACH OUR PEOPLE

An employee at our El Abra operation in Chile completes haul truck simulator training.

During the year, we launched several other initiatives aimed at developing our employees. For example, our Leading with Purpose Series, an agile leadership development program, uses adult learning theory to teach critical skills to leaders, including agile ways of working and new ways of viewing leadership. The majority of the program is applied learning versus classroom training. Leading with Purpose is now offered to leaders at our Americas operations and reached over 400 leaders in 2021. We are looking to launch Leading with Purpose in Europe in 2022.

We believe our front-line leaders are critical to employee development and retention efforts and to safely delivering on our strategy. Accordingly, during the year, we kicked off a leadership program designed specifically for frontline leaders at our North American sites. The pilot program, Coaching for Success, is an interactive, virtual training with facilitated discussion among leaders from across the organization covering topics ranging from how to provide valuable feedback to being an empathetic leader. We offered multiple monthly sessions with each session focusing on a different leadership topic.

We maintain a website of training materials and additional resources for leaders to reference throughout the year. In 2021, over 3,000 North American leaders attended the sessions and provided valuable feedback on future topics, which we will seek to offer in 2022.

Similarly, PT-FI's Leadership 2021 Program trained 1,500 leaders, including front-line supervisors and senior level management. Some of the topics covered included situational leadership, coaching for supervisors, foreman workshops, effective workplace relationships and change leadership in difficult times.

Looking ahead, we expect that our talent development programs will continue to mature and evolve in line with our commitment to continuous improvement. We recognize that the ongoing training and development of our workforce is critical to helping to ensure that we have the right people with the necessary skills to deliver on our business strategy – today and well into the future.

Morenci operations, Arizona.

We recognize that the ongoing training and development of our workforce is critical to helping ensure that we have the right people with the necessary skills to safely deliver on our business strategy.

TALENT DEVELOPMENT FRAMEWORK

A DIGITALLY EMPOWERED WORKFORCE

We launched a digital program, Connected Asset, across our North America operations in 2021, and initiated discussions about the program at our South America and Indonesia operations. This program calls for QR labels to be affixed to trucks, dozers, crushers and other equipment and vehicles. Scanning the code on the QR label will give front-line mechanics, operators and supervisors immediate access to critical data on any given piece of equipment. Our mine operations and maintenance teams use the real-time data to dive into the details of shovel and haul truck alarms in addition to visualizations of pumps, conveyors and mills. So far, we have attached about 2,100 QR codes to vehicles and equipment company-wide. The beauty of Connected Asset is that real-time data related to equipment health, including sensor data, alerts and advanced analytics can be accessed from tablets in the field. Nearly 8,000 tablets are now in the hands of workers who benefit from having the technology, and our equipment inspections, job risk assessments, Fatal Risk Management program and permitting processes benefit from having real-time data.

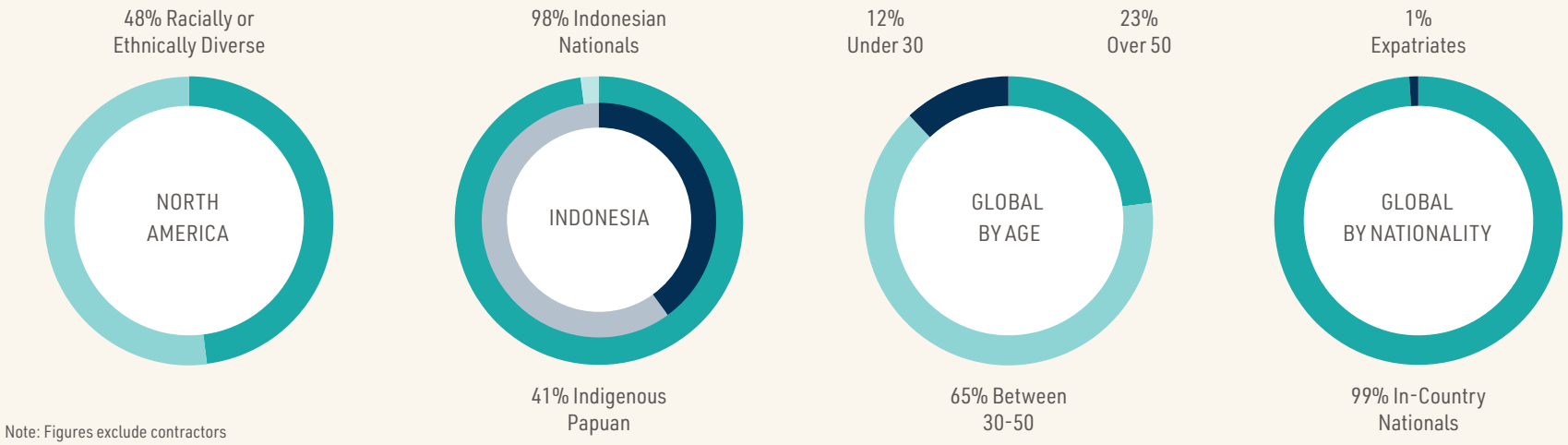
INCLUSION & DIVERSITY

As a global organization that operates in diverse parts of the world, we recognize the importance of inclusion and diversity as a company priority. More recently, as part of our broader organizational and culture transformation – and in step with the rollout of Freeport Edge – we have made several advancements to refocus and strengthen the governance, resourcing and strategic direction of the program. This has included formalizing a global inclusion and diversity policy, dedicating human resources team members to focus on inclusion and diversity initiatives and creating a cross-functional Inclusion and Diversity Steering Committee. The Committee is sponsored by our President and includes senior representatives from human resources, legal, operations, administration and finance teams, meeting quarterly to help guide the strategy and direction of our inclusion and diversity team.

Overall, 2021 was a foundational year for our inclusion and diversity efforts, and we further built upon the progress made in 2020. At the Board level, we are proud of our success in cultivating a refreshed Board during the year that reflects diversity across both professional and personal characteristics. Currently, 36% of our Board is represented by women and 18% of our Board is either racially or ethnically diverse.

Our Inclusion and Diversity Policy applies to our global workforce and was approved in late 2020. During 2021, we trained leaders on how to foster an inclusive and diverse environment at our North America and South America operations. We plan to provide training to leaders at all sites in the future. Increasingly, leaders across our workforce have been participating in more inclusion and diversity initiatives, such as becoming ambassadors for Women In Mining in the U.S. and in Peru.

GLOBAL EMPLOYEES (as of December 31, 2021)



Note: Figures exclude contractors

In 2021, we announced a new paid parental leave policy in the U.S., starting in 2022. Additional paid leave for new mothers and new fathers is intended to benefit families by providing more time together to create stronger bonds and adjust to new routines while supporting employees' financial security. Additionally, during 2021, an inclusion and diversity module was integrated into our new hire orientation and supervisor training at all North American operations and corporate headquarters.

We advanced efforts to enhance our tracking and disclosure of various diversity metrics across our employee base including EEO-1 data disclosures for our North American employees. We also focused on increasing visibility of job openings across the organization, we promoted the use of inclusive language and graphics in our official communications including job postings, and we continued to share ideas and best practices across the organization on our inclusion and diversity efforts – and we plan to continue this work in 2022.

Diversity & Local Hiring

Freeport is committed to fostering a culture that is inclusive and representative of the communities where we operate. Ninety-nine percent of our employees are from the countries where we operate. One of our greatest opportunities to contribute to our host communities is through local employment and capacity building. Local employment directly contributes to the economic and social development of surrounding communities. Moreover, hiring locally incorporates local cultures and knowledge into our company, which can strengthen our programs and enhance global inclusion and diversity through increased awareness, understanding and perspectives. We believe varied workforce perspectives throughout our organization make us stronger.

Hiring locally is a commitment we make to our host communities. It is from this context that we must tailor our approach to inclusion and diversity – by all definitions – across our global business. We aspire for the diversity of our global workforce to reflect the diversity of the communities where we operate. In North America, 48% of our employee base is racially or ethnically diverse, including 40% Hispanic representation and 4% self-identified Native Americans / Alaskan Natives. In Indonesia, 98% of our employee base is Indonesian, including 41% who are Indigenous Papuan.

We retain expatriate expertise for managerial and technical roles only when certain expert skills are not available in local communities. Expatriates and inpatriates receive cultural training upon their arrival to a new location. On average, expatriates represent less than 1% of people employed at our operations globally.

As we move forward, we believe enhanced communications, collaboration, job opportunities and talent sharing across our sites will help us leverage the unique perspectives and local knowledge within our organization. We also will seek ways to encourage and promote job opportunities for our Indigenous communities and other underrepresented minority groups across the organization, and we plan to focus on engaging with and encouraging our contractors to employ diverse and representative candidates.

El Abra operations, Chile.

Gender Diversity

Gender diversity continues to be an important focus for Freeport in recognition that progressing an inclusive workplace culture that extends beyond our operational boundaries and into our communities is a critical driver for attracting, promoting and retaining top female talent. We are proactively working to retain and attract women to work at Freeport, and we have been working to promote an inclusive culture and to support well-being initiatives including flexible work hours at some sites, access to health and wellness resources and establishing a new parental leave policy.

Our gender representation target in 2021 remained 15% women in our total global employee base. At year-end, women represented 13.4% of our employee base, up slightly from 12.6% in 2020. The percentage of women in executive management roles increased by 1.9% in 2021, while the percentage of women in management-level positions remained flat, at 12.3%, versus 2020. Women currently represent 36.4% of our Board.

Representation of women in our employee base ranges widely across our global operations – in North America, 19% of our employees are women, yet in Peru, only 6% of our employees are women. Our largest improvement in 2021 was at our El Abra operations in Chile, where the percentage of women employees increased by 3% year over year to 14%. Our 2021 global employee attrition rate was 11% among women compared to 9% among men. Women represented 22% of new hires during the year.

Part of our ongoing work moving forward is to better understand the specific regional contexts and drivers behind the lower numbers of women in certain regions and to find ways to support inclusivity through capacity building, resilience, skills, knowledge and career development opportunities – as well as finding ways to support our people outside the workplace. While inclusion and diversity issues take time to identify and resolve, we are focused on addressing these challenges, increasing overall employee engagement and satisfaction, and finding ways to retain women at Freeport.

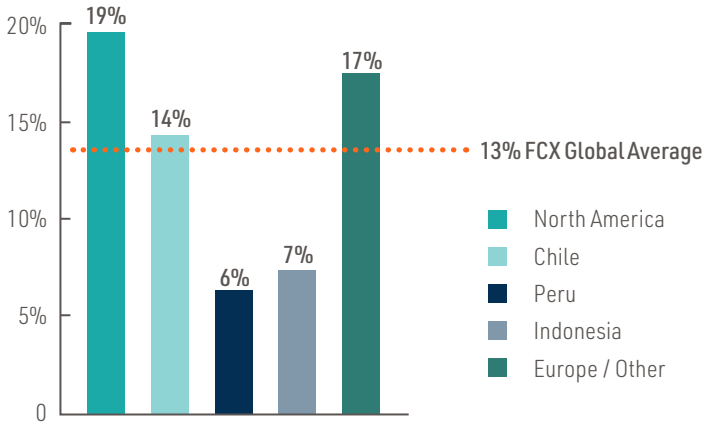
Our largest improvement in 2021 was at our El Abra operations in Chile, where the percentage of women employees increased by 3% year over year to 14%.

WOMEN IN LEADERSHIP POSITIONS (%)

	2017	2018	2019	2020	2021
Board of Directors	25.0%	28.6%	33.3%	33.3%	36.4%
Executive Management	11.1%	14.8%	13.8%	19.4%	21.2%
Management	11.2%	12.4%	12.5%	12.5%	12.3%
Non-Management	11.8%	12.8%	13.2%	12.6%	13.5%
Total Employees	**11.7%**	**12.7%**	**13.2%**	**12.6%**	**13.4%**

Note: Figures exclude contractors and are as of year-end. Amounts have been adjusted to follow globally applicable definitions for management levels and proxy statement methodology.

2021 WOMEN EMPLOYED BY FCX LOCATION (%)



FAIR & EQUAL REMUNERATION PRACTICES

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

We are committed to providing equal pay for equal work regardless of gender, race, ethnicity or any area protected by law. We periodically conduct internal compensation reviews to identify possible pay gaps which cannot be explained through performance, distribution of jobs, experience, time in role and other legitimate business-related factors. To further our commitment to provide equal pay for equal work and to support our global inclusion and diversity efforts, in 2021, we engaged a third-party compensation consultant, Mercer, to evaluate our gender pay equity practices across our global operations. The review included a robust statistical analysis and detailed compensation reviews of more than 24,000 employees globally. The initial results of this comprehensive gender pay evaluation showed that, worldwide, female employees were paid more than 99 cents on the dollar in the aggregate when compared to male employees. In addition, Mercer conducted a similar analysis to review race and ethnicity pay equity across our North American operations. In the U.S., Hispanic employees were paid more than 99 cents on the dollar in the aggregate when compared to White employees. The analysis showed that all other non-White employees in North America were paid in statistical parity with White employees.

Following the results of the pay equity analysis, we conducted internal reviews for each pay gap identified, considered legitimate business factors related to pay such as performance and experience and, where appropriate, applied upward pay adjustments. Moving forward, and in recognition of evolving pay landscapes, we plan to conduct evaluations of our pay equity practices on a periodic basis and integrate key learnings into our compensation processes.

Cerro Verde operations, Peru.

Additionally, in 2021, we partnered with BSR, a global sustainability non-profit, to conduct a living wage assessment for both full-time and part-time employees. The first phase of work included our largest 14 operating sites in the U.S., Chile, Peru and Indonesia. In late 2021, we completed phase two of the assessment, adding 23 additional sites, which include office locations, remediation and discontinued operations and smaller processing locations to complete our global assessment. BSR's living wage benchmark exceeds the minimum wage in all of Freeport's 37 locations assessed. The assessment found that of the more than 24,700 employees included in the assessment, all employees met BSR's living wage benchmark for their respective locations.

Moving forward, we plan to conduct employee living wage assessments on a periodic basis, and we will seek to integrate the results into our annual compensation review process across our global operations. We also will seek to extend our living wage commitment to our on-site contractors in the future.

Members of the Kamoro Indigenous community member near our operations in Papua, Indonesia.

Communities & Indigenous Peoples

WHY IT MATTERS

The relationship between a mining company and its neighboring communities is dynamic. Mining is an inherently cyclical business with production levels fluctuating over time. While copper and molybdenum mines typically have long lives, mining resources ultimately are finite. Increasing automation, technical innovation and shifts in the global economy are changing mining processes and labor requirements. Furthermore, many Indigenous Peoples have historically occupied or have ancestral connections to lands on or near mining operations. Mining companies must work collaboratively with host communities, including Indigenous Peoples, to build and maintain trust and to support them in developing the necessary skills and capabilities to adapt and succeed over the long term. This ongoing collaboration is critical to maintaining a social license to operate.

OUR APPROACH

Freeport strives to work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and deliver shared value. We not only seek to avoid, minimize and mitigate adverse impacts from our operations but we also aim to provide long-lasting benefits to our neighbors. We work in partnership with our host communities – which in many cases includes Indigenous Peoples – to help build resilience and well-being at the individual and community level to help people thrive over the life of our mines and beyond.

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

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

Policies & Programs

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

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

STAKEHOLDER ENGAGEMENT

Traditionally, we engage with our host communities in person through Community Partnership Panels in the U.S., community engagement dialogue in South America, and Community Liaison Officers and Indigenous Council partnerships in Indonesia. All three models focus on consistent, proactive, transparent communications and dialogue, and all include local leaders and citizens who represent a broad range of stakeholder groups in each community. In addition, all of our operations engage with stakeholders frequently through situation- or topic-specific meetings, presentations, community affairs office hours, and other community outreach and engagement efforts.

During the COVID-19 pandemic, many of our community engagement activities pivoted to virtual formats, which resulted in an increase in overall frequency and stakeholder participation in some communities. However, in some of our more remote communities, effective virtual engagements were challenging due to unreliable internet and limited mobile phone access. We sought to reach stakeholders in these communities by phone, when available, and in some instances, through socially distanced meetings. While in person engagement was still largely limited in 2021, we held more than 4,500 formal community engagement meetings through our various models in some type of virtual or distanced format.

The COVID-19 pandemic continued to underscore the importance of using our convening power to collaborate with various public and private partners in order to support our stakeholders with necessary resources. For example, as COVID-19 vaccines became available, we worked with public health officials and local community leadership to educate and promote vaccination efforts across our operations and host communities.

OUR APPROACH WITH INDIGENOUS PEOPLES

Indigenous Peoples have lived for thousands of years in aboriginal territories around the world. They often live in areas that collectively are home to areas of rich biodiversity and to many of the most diverse peoples, languages and cultures.

We acknowledge and respect the social, economic and cultural rights of the Indigenous Peoples who have historically occupied areas on or near our operations or have ancestral connections to these lands, and we also understand that Indigenous Peoples often have special connections to land and water that can be tied to their physical, spiritual, cultural and economic well-being.

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

We do this through an approach called Building Trust, which aims to develop a consistent process with the objective of fostering trust through ongoing engagement, transparency and creating shared value. This approach began in North America and is informing our global engagement strategies with Indigenous Peoples, which we discuss in more detail on the following page.

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

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

> At Freeport, we acknowledge and respect the Indigenous Peoples who have historically occupied areas on or near our operations or have ancestral connections to these lands.

INDIGENOUS GROUPS/COMMUNITIES BY REGION/SITE

Southwestern U.S. *(Arizona)*

Hualapai Tribe	Tohono O'odham Nation
Navajo Nation	White Mountain Apache Tribe
Pascua Yaqui Tribe	Yavapai Prescott Indian Tribe
San Carlos Apache Tribe	Yavapai-Apache Nation

El Abra *(Chile)*

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

PT-FI *(Papua, Indonesia)*

Amungme	Mee
Damal	Moni
Dani	Nduga
Kamoro	

BUILDING TRUST WITH INDIGENOUS PEOPLES

Over the last few years, we have focused on strengthening our work to build trust with Indigenous Peoples potentially impacted by our operations. This began with the recognition that our actions will either support or diminish trust with Indigenous Peoples. We know that trust is earned, and thus, the overarching, systemized approach seeks to facilitate trust through dialogue, ongoing relationships (versus transactional engagement), transparency and creating shared value. Over time, deeper trust among Freeport and Indigenous Peoples should enable a clearer path to FPIC when new expansions or projects are undertaken that may have significant adverse impacts on Indigenous Peoples.

In 2021, we applied the Building Trust approach at all of our Arizona and New Mexico sites in North America, and we held several internal sessions with our global social and leadership teams to socialize the Building Trust approach and its possible adaptation outside of the North American context. In 2022, we will be evaluating the ancestral tribal connections to our Climax and Henderson operations in Colorado. We also plan to update the standard operating procedure that guides this approach to share with our international sites so that it can be adapted for their site-specific circumstances.

We began the Building Trust approach in North America in 2019 with a workshop facilitated by third-party experts in Indigenous relations. We wanted to better understand our current relationships with Native American Tribes and identify areas and key goals for improvement. Our internal Native American Affairs team, made up of professionals with diverse tribal heritage and experience, provided critical guidance and leadership through this effort, and they continue to do so on an ongoing basis. The team's expertise, knowledge and perspective are invaluable to informing our practices.

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

Tohono O'odham Nation members participate in a native plant harvest at our Sierrita operations, Arizona.

BUILDING TRUST IN ACTION

Before we begin activities that cause a disturbance to land, we conduct a cultural resource survey to understand if plants, wildlife or other natural resources, or any artifacts found on the land are culturally significant to nearby Indigenous groups or groups that may have an ancestral connection to the area. We believe one of the best ways to build trust with tribal nations is through transparent, voluntary engagement in the management plan for any cultural resources found whether required by regulation or not. For example, prior to expanding a stockpile at one of our North American operations recently, we identified cultural artifacts in the project area. We voluntarily and proactively engaged eight federally recognized Native American Tribes with ties to the area to participate in discussions about the project and are actively seeking their feedback and recommendations for management of the cultural heritage resources, which will be ongoing throughout 2022.

CULTURAL HERITAGE

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

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

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

In 2021, Freeport geologists donated native turquoise to the San Carlos Apache Tribe near our Safford operations, Arizona.

Americas

In 2021, two technicians at our Safford operations in Arizona were picking up blast hole cuttings in the Lone Star pit when they identified fragments of turquoise. Safford's chief geologist recognized the importance and increasing rarity of turquoise, particularly to the nearby San Carlos Apache tribe whose members recognize it as sacred with deep philosophical and cultural meaning. As such, the Safford team donated several buckets full of turquoise in its raw, natural state to the San Carlos Apache Tribe's Cultural Center for ceremonial use.

At our El Abra operations in Chile, we recently launched the second phase of a Cultural Heritage Fund, an initiative that promotes the protection and conservation of the cultural heritage and archeology of the province of Alto El Loa. In 2021, we awarded grants to thirteen projects, which will be initiated in 2022.

In Peru, we aid an annual horse pilgrimage that passes through our Cerro Verde operations. We provide infrastructure and support to ensure people and their horses can cross over our operations safely to arrive at a culturally significant religious site. We also partner with the Catholic Church to maintain ecclesiastic monuments and with local authorities to preserve archeological artifacts in a Tambo Cultural (museum) in the Yarabamba District to help preserve Peru's rich culture.

Indonesia

In Indonesia, we are partnering with a local NGO that conserves, develops and promotes the disappearing Kamoro carving culture through buying Kamoro carvings, establishing exhibitions across Indonesia, and participating in Indonesian cultural events. Furthermore, PT-FI and local Indigenous Peoples councils collaborate on how to monitor the promotion of local indigenous cultural heritage in local schools through language programs, trainings for teachers, cuisine, and cultural rituals and events. The local university Cendrawasih supports this activity through capacity building training in monitoring tools and activities. We provide in-kind support to Rite-of-Passage rituals (Karapao) in two impacted Indigenous communities through land transportation, fuel for community boats and documentation of the rituals.

COMMUNITY RESILIENCE

We are committed to working with local communities and Indigenous Peoples in the areas where we operate to build enhanced resilience and well-being in order to help communities and people thrive over the life of the mine and beyond. Partnering with communities to increase resilience means supporting their ability to better anticipate and navigate potential scenarios and to pivot and successfully adapt to unforeseeable events or conditions, such as the COVID-19 pandemic, impacts from climate change or changes in employment types and opportunities. This includes creating opportunities and activities that increase community-level capacity to maximize the economic opportunities in and beyond mining and increase long-term socio-economic benefits.

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

In 2021, much of our work continued to focus on helping our communities manage and adapt to the ongoing effects of COVID-19. We continued to provide dedicated resources and monetary and in-kind support and found ways to contribute to regional and national efforts. We remain focused on supporting our communities in their recovery from the impacts of COVID-19 through efforts linked to livelihood, such as jobs and income, and to learning, such as education and skills. Ultimately, these projects are intended to develop the economic opportunities that enable local communities to cultivate resilience and create conditions for long-term economic recovery.

In 2021, much of our work continued to focus on helping our communities manage and adapt to the ongoing effects of COVID-19.

Assisting Indigenous community businesses to prepare for pandemic protocol near our El Abra operations, Chile.

Economic Opportunity

By strengthening various local community support services and resources that are critical to enabling economic opportunity, we aim to contribute to overall community resilience and wellbeing. Our work includes supporting opportunities and access to capital for small businesses, promoting local sourcing opportunities for small businesses, enhancing basic infrastructure such as affordable housing and supporting widespread access to health and wellness services.

Americas

- As part of a partnership with local authorities, we helped the Chilean government provide more than 1,700 COVID-19 vaccine doses to our workforce at El Abra. In Peru, we donated medical supplies including oxygen cylinders, concentrators, PPE and cold transportation and storage for vaccinations to the communities in and near Arequipa, and our health and safety teams at Cerro Verde trained community members on COVID-19 safety protocols when working with the public. In North America, we continued to deliver critical COVID-19 supplies to our tribal communities, support vaccination access and address other response and recovery efforts, such as helping small businesses access resources to restart or pivot to a new business model.
- Our workforce and community members near our molybdenum operations in Colorado are facing challenges related to affordability and availability of housing. In response, we have invested in housing infrastructure and financial management programs to support residents on their path to home ownership. One of our partner organizations, Jane's Place in Chaffee County, CO, takes a holistic approach to addressing both housing and workforce shortages by providing 17 affordable housing units onsite in addition to workforce training. Another partner organization, Chaffee Housing Trust, works with residents in Lake County, CO, on the steps to home ownership.
- At our Morenci operations, a partnership with the Town of Duncan and Midstate Energy was recently created to upgrade aging water, wastewater and energy infrastructure to prevent failures, reduce operating costs, and boost reliability and resiliency of the water system. A key component of the project is replacing the power supply for the wastewater treatment plant and primary municipal well with solar power systems to help reduce energy costs and consumption in the future.
- The Impulsa El Loa program at our El Abra operations helped develop and strengthen local small businesses by providing locally owned businesses, including Indigenous-owned businesses, with comprehensive training and financing support. Through this project and its platform, during 2021, El Abra awarded several contracts to local businesses such as a sulfuric acid unloading service, an environmental services business, a medical supplies transport service, green area maintenance business, and others. This initiative aims to promote local economic development by enabling local business to increase their revenue and create jobs.

A DreamBuilder graduate at her business near our Cerro Verde operations, Peru.

Indonesia

- Through our partnership with International SOS, during the year, PT-FI worked with the local government to provide COVID-19 vaccinations to more than 63,000 employees, contractors and their families at its mining site in Papua. This included efforts to educate and vaccinate the artisanal miners at camps near our site. As COVID-19 surged in mid-2021, PT-FI began producing oxygen at a converted industrial site and donated concentrators to hospitals and healthcare clinics, including the Mimika Regency General Hospital, the Mitra Masyarakat Hospital and the Kuala Kencana Clinic. PT-FI also donated 50 cylinders of oxygen daily during the mid-year surge to two hospitals in Timika.
- Also in 2021, PT-FI assisted the Mimika local health authority in implementing its biennial basic health survey, which is ongoing in 2022. The current survey covers thirty villages across the Mimika regency and includes a comprehensive set of medical tests of local community members across eleven villages in the Highlands and Lowlands. The local health authority is working with International SOS and national medical experts at the University of Indonesia and Udayana University to collect and analyze the data. The comprehensive survey information collected will be used to help inform community health conditions, to evaluate any potential impacts from our operations and to help guide the PT-FI public health partnership with the government into the future.
- PT-FI also works with Mimika Diocese cooperative, Maria Bintang Laut, to build the capability of Indigenous women and youth in 5 villages. In consultation with the Indigenous communities, the skill-building programs are aligned with their primary socio-economic drivers and include courses in outboard motor repair, fiber boat construction, dried fish production and marketing, and sago flour production and marketing. Similarly, during the year, PT-FI's community development group provided training and support to local farmer groups, cooperatives and entrepreneurs in sustainable coffee growing, processing, quality and marketing to assist them with entering national and international specialty coffee markets.

Participants from five villages participated in a fiber boat construction training provided by PT-FI in Papua, Indonesia.

Education & Skill-Building

By increasing the quality, availability and access to education and skills training for people in our communities, we aim to improve socio-economic mobility, which in turn can help to build resilience for the long-term. This includes providing opportunities for people to gain and adapt skills that allow them to secure employment in the mining industry and its value chain.

Americas

- We believe a certificate or degree can create personal and professional opportunities and support greater economic and social mobility. In partnership with Education Forward Arizona, our Native American Scholarship Program provides scholarships to attend trade schools, 2-year community and tribal colleges, and 4-year universities and includes a personal success advisor for each student, helping them to navigate and overcome the challenges of college life and academics. This extra support significantly increases completion rates for these students who are often first-generation college attendees and enables a smoother transition to career. Over the last 10 years, we have awarded 333 scholarships through this program.
- Likewise, our partnership with Earn to Learn (ETL) in Arizona is making higher education more accessible to students across the state. ETL is a matched-savings program that encourages students to save while also providing financial education and other support services. When participating students save $500 in a college savings account, ETL contributes 8 times the amount in one academic year. Participants then have access to $4,500 to spend on tuition, books, fees and other approved educational expenses per academic year. ETL reports a first-year college retention rate of nearly 90% for program participants and a six-year graduation rate of 83%.
- In 2021, we partnered in the launch of a Workforce Development Center located in Grand County, Colorado, that is anticipated to train over 4,000 people over a 10-year period. The development center aims to create new local and remote job opportunities for existing and prospective county residents through outreach, facilitation and job pairing and support new skills training initiatives including in areas of modern and digital office work, telecommuting and business skills training.

Indonesia

- We have engaged with Indigenous Peoples in Papua for decades through multiple formal agreements that seek to support individual workforce skills training, education and employability, among other initiatives. The Nemangkawi Mining Institute (NMI) in Papua, founded by PT-FI in 2003, was originally established with the aim of providing local Indigenous groups with the necessary skills and education to support their eligibility for employment at PT-FI and elsewhere. NMI currently offers four technical training programs in heavy equipment maintenance, heavy equipment operations, welding and electrical fields. In 2021, NMI added a life skills component to the curriculum and became certified as an Indonesian government-recognized, national vocational training institute. Moving forward, NMI has plans to apply for government accreditation of its heavy diesel mechanic and heavy equipment operations programs. PT-FI's goal is to expand NMI to include additional skills training focused on local labor market demand such as security, hospitality, coffee, and light vehicle maintenance by collaborating with local businesses, non-profit organizations, local government and other stakeholders.
- In 2021, FCX and PT-FI continued its joint mentorship initiative for Papuan university students studying in the U.S. Approximately 70% of enrolled students are women. We have identified additional FCX/PT-FI mentors to partner with Papuan students studying in Australia. Throughout the year, mentors engaged with their students to discuss and support their health and wellbeing throughout the COVID-19 pandemic as well as their financial well-being through a series of company-sponsored virtual workshops on managing personal finances. We are evaluating opportunities to continue expand the program post-graduation.

Community-Level Capacity Building

By investing in capacity building and leadership development, we aim to better enable community-level institutions and their leaders, including local governments and nonprofits, to develop, improve or retain knowledge and skills that can help them become more effective and empowered in stewarding the community's wellbeing and resilience over time. We view capacity building as a continuous effort to promote resilient and empowered citizens that can thrive during and beyond the life of the mine.

Americas

- We partnered with Local First Arizona to launch the Arizona Economic Recovery Center, which aims to increase the capacity of municipalities and non-profits to apply for and win competitive federal, state and foundation grants that address the economic impacts of COVID-19 and build stronger local economies. The Center serves communities by identifying funding sources and specific federal and state grant opportunities, matching these grant opportunities to needs and priorities of specific communities, and providing expert technical assistance and guidance in completing each grant application, with the goal of increasing the success rate of securing funds. A similar initiative was also developed in Grant County, New Mexico, in partnership with the National Center for Frontier Communities.
- In the La Joya District, near our Cerro Verde operations in Peru, we partner with farmers to increase the efficiency and effectiveness of their agricultural practices. The program includes training on farming methods such as new ways to irrigate crops, as well as the development of business skills, enabling farmers to increase their productivity and ability to export their products and strengthening the agriculture sector as a whole. Additionally, Cerro Verde helps to strengthen small businesses through its support of the Center for Entrepreneurship and Business Development (called "EMPRENDE") which assists companies in the districts of Uchumayo, Tiabaya, Yarabamba and La Joya.

Indonesia

- In 2019, a new Indonesian foundation called the Amungme and Kamoro Community Empowerment Foundation, or YPMAK, was established. YPMAK is a grant-making organization and aims to provide financial assistance for community-based programs and professional third-parties to implement projects focused on health, education, economic development, training and small-scale infrastructure. Leaders from the local Indigenous groups and the local government manage this foundation with representation from PT-FI. The goal is for YPMAK to eventually achieve financial and managerial independence to strengthen the long-term effectiveness of PT-FI's social investments. PT-FI is committed to providing funding based on its annual revenues to support the social and economic development of its local communities. In 2021, PT-FI committed approximately $109 million to social and economic development programs, including approximately $75 million to YPMAK and other Indigenous community organizations, bringing the total partnership and foundation-related funding to more than $935 million since 1996.
- For many years PT-FI has worked closely with the local Mimika government in Papua to support the provision of health services in the region through capacity building, construction of clinics, and malaria control programs. In 2021, PT-FI transferred the management of three healthcare clinics to the local Mimika government, which was the final phase of the initiative to provide quality, sustainable healthcare services for community members in the Lowlands. This transfer was an important step towards supporting community-level resilience and empowering the government to manage community development programs.

DreamCatcher graduates, Arizona.

WOMEN'S EMPOWERMENT & DEVELOPMENT

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

The largest of our economic empowerment programs, DreamBuilder – a free, online entrepreneurship training program for women – has reached enrollment of more than 123,000 women across 140 countries (primarily in the U.S., Chile and Peru where we operate). Now in its tenth year, the program seeks to equip women with the skills and confidence needed to become financially independent business owners. In 2021, graduates of the program applied their learnings to fashion, photography, and cosmetology, among other small businesses.

Freeport partners with WEConnect International and Vital Voices to support women's empowerment and leadership. As both a member of, and long-standing partner with, WEConnect International, Freeport has helped to enable women business owners to compete for a greater share of private sector sourcing contracts, including identifying opportunities for women to participate in our own supply chain. Freeport is also the sole investor in VVEngage, a partnership with Vital Voices to advance women's public leadership and the UN SDGs by conducting online and in-person training sessions with experts from the Vital Voices Global Network and professors from the Harvard Kennedy School of Government. The customized fellowship curriculum includes 9 months of rigorous courses in topics such as leadership, strategic communications, strategy and governance and supports the fellows to acquire specific skills to achieve their goals related to the advancement of the SDGs in their communities. Since its launch, 84 female fellows from 47 countries around the world have benefitted from VVEngage.

COMMUNITY GRIEVANCE MECHANISM

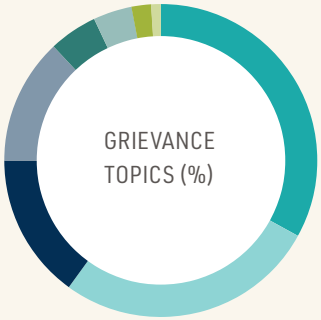
To support constructive engagement and resolution of potential issues and adverse impacts, we maintain a site-level grievance mechanism where community members, including Indigenous Peoples, can register their complaints. The community grievance mechanism can serve as an early warning system by tracking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

Our community grievance mechanism is available in local languages, with management protocols tailored to local culture, and serves as the system for documenting and tracking complaints or impacts as well as the type and timeliness of our response. Grievances typically are received by community engagement team members through in-person engagements at established company or community forums, in writing via physical drop boxes, or via local telephone hotlines. Grievances are routed to the site Community Grievance Officer, who records and relays the grievance to the appropriate department for evaluation. We work with community members to acknowledge and investigate the grievance, address the impact or problem, and where appropriate, provide remedy. For grievances with potentially high community impacts, senior management and applicable government authorities are engaged as appropriate.

During 2021, our global operations recorded 172 community grievances, mostly regarding community benefits, environmental concerns, health and safety, and physical damage. Our web-based grievance management system allows us to track grievances, identify thematic trends, report on resolutions, and measure our performance.

During the year, we finalized updates to our Community Grievance Management standard operating procedure incorporating the effectiveness criteria outlined in the UNGPs. These updates standardized key processes and enabled a more consistent approach to documentation and resolution to community concerns. Additionally, training was refreshed and conducted for Grievance Officers to ensure consistent understanding and application of the grievance mechanism across our global sites. The updated standard operating procedure clarifies and enhances key definitions and the categorization protocols and requires more frequent grievance reviews on a quarterly basis with the corporate team to allow for more robust monitoring and trend identification. The quarterly reviews also help to improve consistency in application of the standard operating procedure globally.

2021 GRIEVANCES



Community Benefits	33%
Environment	27%
Health & Safety	15%
Physical Damage	13%
Other[1]	5%
Land Rights	4%
Employment	3%
Cultural Heritage	1%

1 Other includes security, town site / housing and other grievances not listed above.

United States	94
Indonesia	60
Chile	10
Peru	4
Europe	4

Economic Contributions

WHY IT MATTERS

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

OUR APPROACH

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

ECONOMIC CONTRIBUTIONS & CASH PAYMENTS TO GOVERNMENTS

In 2021, Freeport's direct economic contributions totaled $15.5 billion, which includes $9.8 billion in payments to suppliers; $2.4 billion in employee wages and benefits; $1.6 billion in payments to providers of capital; $1.4 billion in taxes, royalties and other payments to governments; and $164 million in direct community investments. We also made investments of $2.1 billion in capital expenditures.

Please refer to the key economic contributions and cash payments to governments tables in the **Performance Data** section of this report for more detailed financial information.

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

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

> We contribute to the wealth and prosperity of the countries, regions, and communities where we operate by generating economic value.

COMMUNITY INVESTMENTS

We believe communities best understand their own needs and our ongoing engagements are designed to facilitate dialogue related to their needs and objectives as well as cultivate opportunities for partnership. We fund our social investment programs directly through each operation and their respective foundation or community trust fund. We encourage community-led processes that seek to empower stakeholders to help direct our investments to relevant programs that meet mutually defined goals and objectives. Annually, we seek to invest 1% of our revenue (based on a prior three-year average) into community programs. Our revenue and corresponding community investments tend to vary year over year due to a variety of factors, including the cyclical nature of our business and community needs. Since community investment targets were first established in 2009, we have invested nearly $2.1 billion dollars in community development initiatives.

$2.1 BILLION
CUMULATIVE INVESTMENT SINCE 2009

2021 TOTAL COMMUNITY INVESTMENT
$164 MILLION

CONTRIBUTING TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

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

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

While we have been mapping our programs to all of the SDGs for many years, our eventual aim is to advance this work by more deliberately identifying and focusing on those goals where we believe we can make the most meaningful contribution. We plan to advance our understanding of both our positive and negative impacts on the SDGs, and we look forward to communicating our progress on our SDG prioritization in future reporting. In the interim, we have identified the SDGs that we believe our global programs contribute the most and sign-posted the relevant goals throughout this report.

Cerro Verde supports local outreach and education at schools near our operations in Peru.

Our molybdenum operations in Colorado have been recognized multiple times by the Colorado Mining Association for their responsible practices in reclamation and environmental stewardship.

THRIVING ENVIRONMENTS

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

Effective environmental protection and stewardship are key to ensuring the long-term viability of our business, including maintaining the necessary support from our host communities and governments.

Our workforce incorporates environmental awareness into daily activities and implements actions that advance environmental protection. This reaches the highest level of our executive management, and the Board's CRC provides oversight of management on the direction and effectiveness of our environmental practices, policies and programs.

Our Environmental Policy, most recently updated and approved by the CRC in December 2021, serves as the foundation for our protection of the natural environment in the regions where we live and work. In addition to adhering to strict compliance with laws and regulations, implementing risk management strategies based on verifiable data and sound science, we plan and conduct our operations in a manner that seeks to optimize the economic use of resources while minimizing adverse environmental effects, with a particular focus on climate, water, biodiversity and tailings and waste management. We review and account for the environmental impacts of our activities throughout the entire mining life cycle, including through mine closure.

In 2021, following temporary production suspensions or decreases from COVID-19, we restarted operations at Chino, increased operating rates at El Abra to pre-COVID-19 pandemic levels and progressed the ramp-up of operating rates at Cerro Verde. Additionally, we completed the ramp-up of underground production at PT-FI, an important milestone that positions us to execute on our vision of being Foremost in Copper. As a result, the 2021 versus 2020 data comparisons of many of our environmental indicators in the following section – including GHG emissions, water use, tailings and waste – reflect the increase in our activities to more normalized levels.

Climate

WHY IT MATTERS

Climate change poses considerable near- and long-term challenges for society. Mining is energy-intensive and generates significant greenhouse gas (GHG) emissions, which contribute to climate change. However, the copper and molybdenum we produce plays an essential role in global decarbonization. It is a critical component in the technologies that will be deployed in a highly electrified and low-carbon economy, including solar and wind energy and electric vehicles. These technologies are critical to support the global energy transition needed to meet the Paris Agreement's goals.

OUR APPROACH

As one of the world's largest copper producers, we understand our critical role in the low-carbon energy transition. We are dedicated to supplying the global economy with responsibly produced copper which includes operating in a manner that manages and mitigates our GHG emissions and other climate-related risks and impacts.

Our climate strategy is founded on three pillars: Reduction, Resilience and Contribution.

- **Reduction**
  We strive to reduce, manage and mitigate our GHG emissions, where possible. In 2021, we built upon our initial public target to reduce our GHG emissions intensity in the Americas by 15% per metric ton of copper cathode with an additional commitment to reduce GHG emissions intensity in Indonesia by 30% per metric ton of payable copper, resolving to achieve both by 2030 from our 2018 baseline. We also plan to develop two additional 2030 GHG emissions reduction targets: one for our primary molybdenum sites and one for Atlantic Copper.
- **Resilience**
  We strive to enhance our resilience to both physical and transitional risks associated with climate change for our operations, our host communities and our stakeholders. This includes working proactively to analyze and prepare for an increase in extreme weather events, water stress and other climate change impacts while also supporting our host communities and responding to anticipated market and regulatory demands.
- **Contribution**
  We strive to be a positive contributor beyond our operational boundaries by responsibly producing copper and molybdenum that will support the technologies needed to enable the energy transition. This includes collaborating with partners in our value chain, and industry associations, to identify climate-related solutions that will support the transition to a low-carbon economy and ultimately meet the goals of the Paris Agreement.

In September 2021, we published our updated climate report, which outlines substantial progress in advancing our climate strategy and commitments, including the announcement of our aspiration to net zero by 2050 for our Scope 1 and 2 greenhouse gas emissions. The report also provided an update on progress towards alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and our commitment to the Science Based Target Initiative (SBTi) for our interim 2030 targets.

To learn more about our approach to climate, including our strategy, please read our 2020 Climate Report available on our **website**. We also plan to publish our 2021 Climate Report later this year, which will include an update on our continued progress against our climate strategy.

PERFORMANCE

Our global annual absolute GHG emissions (Scope 1 and 2) range between 7 to 8 million metric tons per year. Of this, approximately 70% comes from our FMC Mining operations in the Americas and Downstream Processing in the Americas and Europe, and 30% comes from our PT-FI operations in Indonesia. Over half of our FMC Mining and Downstream Processing GHG emissions are Scope 2 from purchased electricity; whereas PT-FI's GHG emissions are all Scope 1 resulting from our coal-fired power plant (approximately 70%) that is currently used to generate reliable electricity for our remote operations in the eastern province of Papua, Indonesia, and the remaining 30% from diesel used to generate power and for mobile equipment.

In 2021, our global absolute Scope 1 and 2 emissions increased by 1.4% to 7.2 million metric tons from approximately 7.1 million metric tons the prior year. Emissions increased in conjunction with production rates at Cerro Verde, Chino and El Abra, following temporary production suspensions or reductions related to COVID-19. In addition, mining rates at PT-FI were higher following the complete transition to underground mining. Despite this increase, our absolute Scope 1 and 2 GHG emissions in 2021 were 12% lower than 2018 levels (our target baseline year), due to significant improvements in energy efficiency and grid decarbonization.

> As one of the world's largest copper producers, Freeport understands its critical role in the low-carbon energy transition.

Scope 3 emissions occur both upstream and downstream from our operations within the value chain. Upstream Scope 3 emissions result from production of materials and fuels that we use in our processing such as lime, explosives, chemical reagents and diesel, and downstream emissions result from transport, further refining or transforming of our copper into useable products, such as wire or sheet.

While Freeport has estimated select Scope 3 emissions categories for many years, in 2020 and 2021, we have been working to enhance and expand our Scope 3 emissions calculations to include additional categories in line with the GHG Protocol. Our 2021 Scope 3 emissions are currently estimated to be 22% of Scope 1, 2 and 3 combined emissions. Please refer to our 2020 Climate Report for more information on our revised calculations. Our Scope 3 emissions calculation effort is ongoing with the aim of reporting across all relevant Scope 3 emissions sources identified in the GHG Protocol in our updated Climate Report later this year.

We calculate our GHG emissions inventory using the WRI/WBCSD Greenhouse Gas Protocol (GHG Protocol), using a software platform called Enablon to gather data from our sites. Each year, a third party verifies our GHG emissions inventory against the ISO 14064 GHG emissions standard and provides an assurance statement, which can be found in the **Performance Data** section of this report and on our **website**.

Multiple GHG emissions reduction initiatives are either already in process or are under evaluation across our global business.

GHG EMISSIONS

SCOPE 1 + 2[1] (CO_2e METRIC TONS)	2017	2018	2019	2020	2021
FMC Mining[2]	5,113,226	4,824,714	4,950,131	4,468,291	4,365,377
Downstream Processing[3]	585,688	686,062	627,132	587,200	539,869
PT-FI (Grasberg)	2,257,149	2,651,587	2,212,265	2,034,939	2,284,467
Scope 1 + 2 Total - FCX Global	**7,956,062**	**8,162,363**	**7,789,529**	**7,090,429**	**7,189,714**

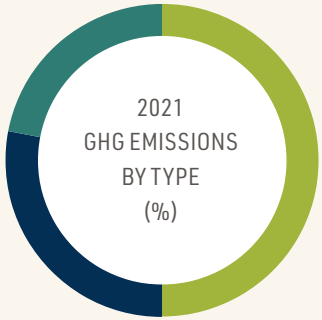
SCOPE 3 (CO_2e METRIC TONS)					
Scope 3 Total - FCX Global	**706,214**	**750,332**	**692,336**	**1,729,251**	**1,996,723**

1 2017 Scope 2 emissions were calculated using a location-based method; since 2018, Scope 2 emissions have been calculated using a market-based method with the exception of Bayway Rod & Wire, Norwich Rod, El Abra, Fort Madison, Kokkola and Stowmarket which are calculated using location-based grid factors and amount to less than 9% of our total Scope 2 emissions. The market-based calculation of Scope 2 emissions incorporates emissions factors that are available at the time of inventory close. Emission factors are determined by each market according to their reporting schedule. Therefore, certain emissions 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 2021 Scope 2 emissions are reported in the back of this report.

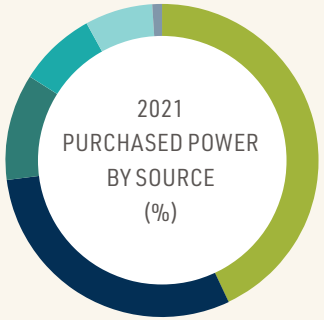
2 FMC Mining includes Bagdad, Cerro Verde, Chino (including Cobre), Climax, El Abra, Henderson, Morenci, Safford (including Lone Star), Sierrita and Tyrone.

3 Downstream Processing includes Atlantic Copper Smelter & Refinery, Bayway Rod & Wire, Ft. Madison Moly Special Products, Kokkola Cobalt Refinery, Miami Smelter & Rod, Norwich Rod, Rotterdam, Stowmarket and El Paso Refinery & Rod.

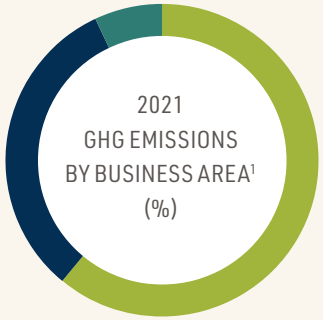
Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD GHG Protocol. FCX reports carbon emissions on 100% operational basis. FCX's GHG emissions verification statement is available at fcx.com/sustainability.



Scope 1	50%
Scope 2	28%
Scope 3	22%



Natural Gas	43%
Hydro	30%
Coal, Other Fossil Fuels	11%
Solar, Wind, Geothermal	8%
Nuclear	7%
Other	1%



FMC Mining	61%
PT-FI	32%
Downstream Processing	7%

1 Refer to page 84 for business area descriptions.

REDUCTION

Multiple GHG emissions reduction initiatives are either already in process or are under evaluation across our global business. Collectively, these initiatives are the foundation that will help us develop and further define our roadmap to achieve our current 2030 GHG emissions intensity reduction targets. These initiatives fall into four primary categories:

1. **Decarbonizing** our electricity supply by converting power supplies to renewable energy on the grid through power purchase agreements (PPAs) and through site-related renewables projects to reduce our emissions;
2. **Optimizing** energy and asset efficiency;
3. **Electrification** of equipment to reduce use of diesel; and
4. **Process** innovation

In 2022, working with a third-party consultant, we initiated a project to complete abatement curves at four of our sites (PT-FI, Cerro Verde, Bagdad and Atlantic Copper), which will support our evaluation and prioritization of projects across our decarbonization categories, and establish a process for completing similar abatement curves across the global business.

Climate Reduction Targets

We currently have two GHG emissions (Scope 1 and 2) reduction targets for our business in order to help manage relevant, climate-related risks and support the decarbonization of our business. The first target, established in 2020, seeks to reduce the GHG emissions intensity of Freeport Americas Copper operations by 15% from our 2018 baseline. The second, established in 2021, seeks to reduce the GHG emissions intensity of our Indonesia operations by 30% by 2030, from our 2018 baseline. We are currently developing two additional targets for our Atlantic Copper and our primary molybdenum operations (Climax and Henderson mine and downstream processing at Ft. Madison, Rotterdam, and Stowmarket). Together these operations make up approximately 5% of our total Scope 1 and 2 GHG emissions inventory. We plan to announce these targets with our 2021 Climate Report.

We have signed a commitment letter and plan to submit our interim 2030 GHG emissions reductions targets to SBTi, a widely accepted standard for GHG emissions reduction goals, for validation. Validating our Scope 1 and 2 GHG emissions reduction targets against the SBTi criteria is critical to understanding if our targets are consistent with the level of decarbonization required to keep global temperature increase to 1.5°C compared to preindustrial temperatures. We acknowledge that future adjustments to our existing targets may be required as a result of the SBTi validation process, and we plan to provide an update on our progress in future reporting.

An autonomous electric train system moves ore through underground tunnels at our PT-FI operations in Indonesia.

Freeport aspires to participate in – and positively contribute to – a 2050 net zero economy.

2030 GHG EMISSIONS INTENSITY REDUCTION TARGETS

REGION / BUSINESS UNIT	TARGET BASIS	INTENSITY REDUCTION[1]	2018 BASELINE YEAR	2030 TARGET YEAR
Freeport Americas Copper[2]	Intensity	15% reduction per metric ton of copper cathode	3.72	3.17
PT-FI (Grasberg)[3]	Intensity	30% reduction per metric ton of payable copper	4.76	3.34

1 Intensity reduction targets (CO_2e metric tons / metric ton cu) include total (Scope 1 and 2) GHG emissions and do not include by-products in the denominator. Baseline and target are calculated (total emissions / payable copper or cathode), and therefore, may differ due to rounding error.

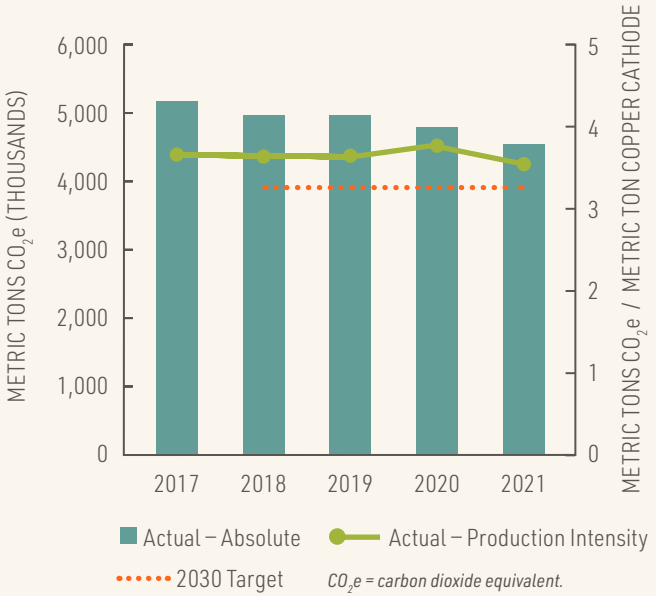
2 Freeport Americas Copper (for target) includes Bagdad, Cerro Verde, Chino (including Cobre), El Abra, Morenci, Safford (including Lone Star), Sierrita and Tyrone mines as well as downstream processing at the Miami Smelter and El Paso Refinery. The Freeport Americas Copper intensity reduction target includes all payable copper forms up to cathode (which includes concentrate, anode, and cathode) but excludes rod and wire.

3 Our PT-FI intensity reduction target is based on payable copper produced in concentrate. PT-FI concentrate is currently smelted and refined by PT Smelting (PTS) and third-party smelters / refineries, which are currently accounted for as Scope 3 emissions and not included in this target. Upon completion of the PTS expansion and the construction of the new greenfield smelter at Gresik, GHG emissions for smelting and refining are expected to shift from Scope 3 to Scopes 1 or 2, and we will adjust our target and baseline in line with the GHG Protocol at such time.

Americas Copper

Below we illustrate the absolute emissions and production intensity performance of Freeport Americas Copper operations. On an absolute basis, we have reduced our GHG emissions from Freeport Americas Copper operations to approximately 4.5 million metric tons, which is 9% lower than 2018 (target baseline) emissions and 3% lower than 2020. Performance against our 2030 intensity target is shown with the dotted copper line. In 2021, performance against our Americas target improved by 5.8% compared to the prior year, and 3.7% since 2018. In late 2019, a large coal power station in Arizona was permanently shut down which has had a positive impact on the carbon intensity of our Morenci mine. Due to the lag time in emissions factor updates, the improvement was not realized until 2021. In addition, our Miami smelter is now receiving 6% renewables from a 9.3 MW contract with Saint Solar. Further, increased production at Chino, Safford and Cerro Verde contributed to our intensity performance. In support of our 2030 target, we continue to advance our Copper Skies initiative aimed at integrating more renewables into our electricity supply and to seek lower carbon options for both haulage and support equipment for our mines.

AMERICAS COPPER GHG EMISSIONS REDUCTION PERFORMANCE



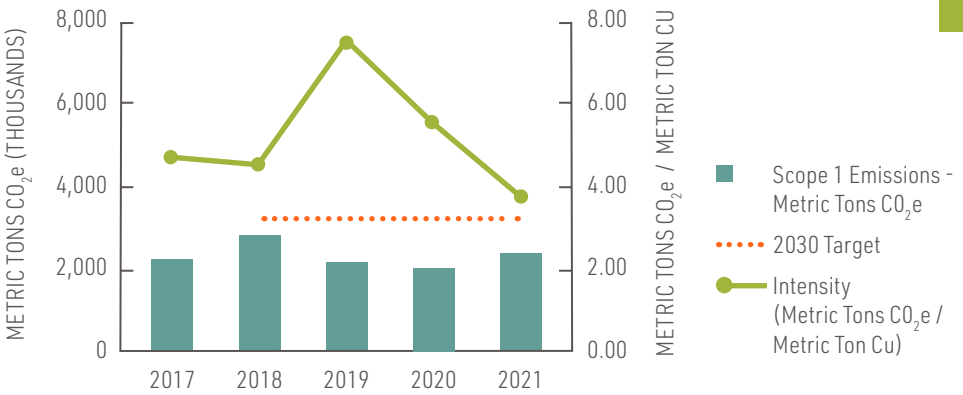
CO_2e = carbon dioxide equivalent.

Indonesia

We also illustrate the absolute emissions and production intensity performance of our underground mining operations in Indonesia. On an absolute basis, we have reduced our emissions to approximately 2.3 million metric tons, which is 14% lower than 2018 (target baseline) emissions. Performance against our 30% emissions intensity target is shown with the dotted orange line. In 2021, a significant improvement was made against our intensity target – a 22% improvement since 2018 – largely driven by completion of the underground transition at Grasberg.

Overall energy requirements at PT-FI are expected to increase due to ventilation needs and ore body characteristics that require more intensive processing. To support this, PT-FI is developing a new 129MW dual fuel power plant (DFPP) at our port facility. The DFPP is expected to be commissioned and permitted in 2022 using biodiesel. We are also undertaking feasibility studies to determine the viability to eventually transition the DFPP and the coal-fired power plant to liquefied natural gas (LNG) in the future.

INDONESIA GHG EMISSIONS REDUCTION PERFORMANCE[1,2]



1 PT-FI does not generate Scope 2 emissions. As such, the PT-FI intensity reduction target includes total Scope 1 emissions only. The target excludes Scope 3 and does not include by-products in the denominator. The baseline and target are calculated (total emissions / payable copper) and may differ due to rounding error.

2 Our PT-FI intensity reduction target is based on payable copper produced in concentrate. PT-FI concentrate is currently smelted and refined by PTS and third-party smelters / refineries, which are currently accounted for in our Scope 3 emissions estimates (not included in the target). Upon completion of the PTS expansion for which PT-FI will have majority ownership and the construction of the new greenfield smelter at Gresik, GHG emissions for smelting and refining are expected to shift from Scope 3 to Scopes 1 or 2, and we will adjust our target and baseline in line with the GHG Protocol at such time.

Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD GHG Protocol. FCX reports carbon emissions on 100% operational basis.

RESILIENCE

Freeport strives to enhance our resilience to both physical and transitional risks associated with climate change for our operations, our host communities and our stakeholders. This includes working to analyze and prepare for an increase in extreme weather events, water stress and other potential climate change impacts.

In early 2021, we completed our first global climate change scenario analysis considering both physical risks and transition risks and opportunities across three different climate scenarios: Current State (i.e., mostly unconstrained GHG emissions), Moderate Climate Action (i.e., moderately constrained GHG emissions) and Aggressive Climate Action (i.e., action in line with net zero by 2050). In general, the results of the analysis demonstrate that physical risks are highest for Freeport in the Current State scenario and lowest in the Aggressive Climate Action scenario. Conversely, transition risks and opportunities are highest in the Aggressive Action scenario and lowest in the Current State Scenario.

> We are preparing for exposure to the various physical and transition risks identified in our analysis.

Our scenario analysis identified potential physical risks that may impact our sites across four main themes: wet extremes, heat extremes, emerging water stress and sea level rise. We currently have additional analysis underway using more localized models to better understand each of these themes and their potential impacts at the sites identified with this highest potential risk including work with third-party experts to develop regional and local data sets, which will enable us to better evaluate the potential effects of sea level rise under each scenario at our port locations and precipitation at all operating locations. From a transition risk perspective, our analysis indicated that Freeport must continue to monitor evolving carbon and energy policies and prices and evaluate the potential implications for our business. In addition, we may face challenges from 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. We are undertaking a market study in 2022 to better understand this potential challenge. To learn more about our global climate scenario analysis, please read our **2020 Climate Report.**

Mangrove growth near our Grasberg minerals district, Indonesia.

CONTRIBUTION

The downstream use of copper is a critical enabler for the technologies that will support the global energy transition, from electrifying vehicles to solar and wind energy. Contributing nearly 9.5% of total worldwide mined copper production, Freeport's role in supplying responsibly produced copper to support global decarbonization is crucial and we are committed to doing our part, both within our own operational boundaries and beyond.

Freeport is uniquely positioned due to our vertical integration of both copper and molybdenum production, enabling us to directly manage and work towards mitigating the emissions associated with our products that would for many producers be downstream in their value chain. We also seek to collaborate with our industry, customers and other stakeholders to drive change, whether in responsible production certifications, developing carbon footprint models or advancing policy on climate.

In 2021, we worked with our industry peers and third-party experts at ICA as part of the Global Copper Decarbonization Roadmap project, endeavoring to develop a methodology for estimating copper's carbon footprint. The project completed development of a global average carbon footprint, including all scopes (1, 2 and 3) of GHG emissions. At the same time, ICA is working to update their global cathode Life Cycle Assessment (LCA) profile, to enable downstream users of copper to better evaluate their environmental footprints across a multitude of environmental aspects – not just carbon. Freeport has played a key role in this work, providing data from our mining and refining facilities and providing feedback in the development of the methodology. This study remains in progress with expected publication of both an updated LCA profile, carbon footprint average for the industry and guideline for its calculation in 2022.

Access to safe water is a fundamental human right and it is essential to the well-being of communities and the environment.

Water Stewardship

WHY IT MATTERS

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

OUR APPROACH

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

Freeport's water stewardship program focuses on maximizing our water use efficiency within our operations so that we can minimize our use of new freshwater taken from the natural environment. We are also focused on shifting our water supplies to more sustainable sources (recycled, reused, renewable and lower quality sources), minimizing negative impacts from our operations on water quality and availability in the local catchments, and supporting the development of access to previously unknown, unavailable, or undeveloped water resources.

In addition to focusing on our own water-related supply risks surrounding our operations, water stewardship also means we are focused on promoting long-term water security for all. We recognize the importance of working collaboratively with our stakeholders to secure access to water in a socially and environmentally responsible manner, and we are dedicated to continuously improving our water programs over time.

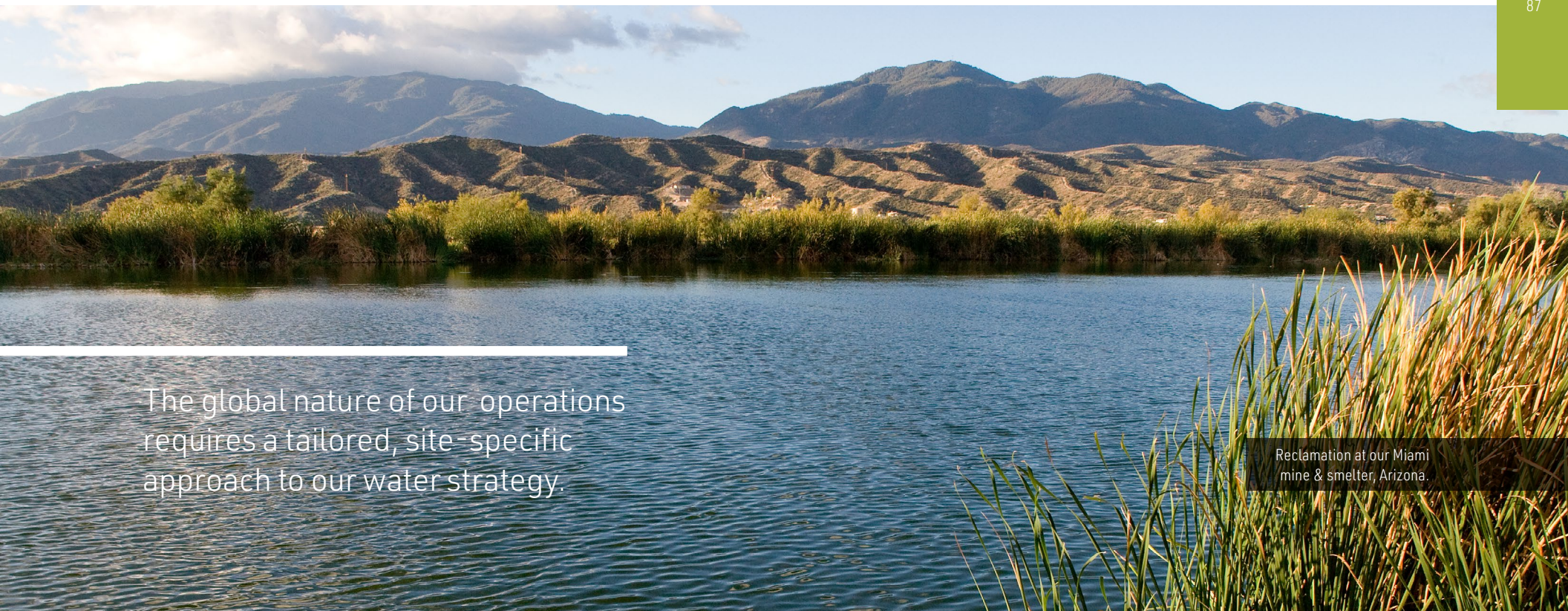
The global nature of our operations requires a tailored, site-specific approach to our water strategy. Many of our operations are in arid environments where there is significant competition for water. Conversely, our Colorado and Indonesia operations present a different challenge: receiving so much rainfall that considerable effort goes into managing excess water supply.

Policies & Programs

Globally, our objective is to identify, manage and mitigate both our current and future water-related risks to secure the necessary water resources vital to support our operations over the long term, while equitably supporting the rights and well-being of our local community partners and ecosystems.

Our global water management program goals are the following: (1) improve water use efficiency in our processes, (2) minimize use of new freshwater at our operations, (3) reduce our water footprint by transitioning to renewable, recycled and / or lower quality water sources, and (4) monitor our impact on the surrounding communities and environment by continually reviewing our water supplies and new technologies that can support the reduction of future water requirements.

We support, and are in the process of implementing, the ICMM Water Position Statement, which outlines our commitment to public reporting and responsible water use, including strong and transparent water governance, effective water management and collaboration towards achieving responsible and sustainable water use.



The global nature of our operations requires a tailored, site-specific approach to our water strategy.

Reclamation at our Miami mine & smelter, Arizona.

Environmental team member conducts water sampling at our Tyrone operations, New Mexico.

Understanding Our Water Supply Risks

Our global operations are in geographically and climatically diverse locations that range from arid deserts in Arizona, U.S., to extremely arid and high altitudes in the Atacama Desert in Calama, Chile, to one of the wettest places on earth in Papua, Indonesia. In many instances, we share a freshwater source or catchment with other users, such as our local host communities, municipalities, and agricultural or industrial organizations.

The number of water risk regions with poor water quality or scarce supply is increasing globally. This is heightened by the drought conditions currently in the southwest United States and South America. In the United States, we continue to monitor the water levels in the Colorado River and possible impacts on our operations and communities. Our water resources are not expected to be impacted in 2022, and we seek to work closely with our Indigenous neighbors and host communities to assess and mitigate any potential future impacts. In some areas of the world, water stress is increasing due to growing populations in communities where multiple new regional users are accessing limited freshwater sources. Per our recent climate scenario analysis, we recognize that potential future climate scenarios may exacerbate these trends.

To effectively manage our water-related risks in the near-term, we seek to understand the various and continually changing physical environments, hydrological systems, and sociopolitical and regulatory contexts of each of our operations. The context and near-term water supply risks that exist near our operations are summarized in the table on the following page. Risk considerations include climate conditions, water sources, baseline water stress, excess water, litigation and access challenges.

Our water risk assessment is an iterative process that we aim to update periodically. Over time, we plan to assess and, when appropriate, integrate additional critical risks to our water supply risk analysis – such as water quality, reputational risks, and shared water resource management – and in due course, the potential longer-term impacts associated with climate change. As noted in the previous section, as part of our effort to understand longer-term climate-related risks, we recently completed our first global climate scenario analysis which considered potential physical risks across three different scenarios in 2030 and 2050. Several of the potential physical risks identified are water-related and we are in the process of conducting more localized studies to better understand these risks at a site-level. To read more about our global climate scenario analysis, please read our **2020 Climate Report**.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS[3]	EXCESS WATER[4]	ACCESS CHALLENGES[5]
Bagdad *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Low-Med		
Cerro Verde *(Arequipa, Peru)*	Arid; Desert	Groundwater, Surface water, Stormwater, Third party[6]	High		X
Chino *(New Mexico)*	Arid; Semi-desert	Groundwater, Stormwater, Third party[6]	Low-Med		
Climax *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Low-Med		
El Abra *(Calama, Chile)*	Arid; Desert	Groundwater, Stormwater	Extremely High		X
Henderson *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Med-High	X	
Miami *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Med-High	X	X
Morenci *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Med-High		X
PT-FI *(Papua, Indonesia)*	Tropical; Fully humid	Groundwater, Surface water, Stormwater	Low	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).

3 Baseline water stress ratings are defined by a combination of the World Resources Institute's (WRI) Aqueduct tool and its associated descriptors for baseline water stress, as well as our own qualitative assessments and local knowledge of the site-specific circumstances of withdrawal at each operation. The WRI Aqueduct tool measures baseline water stress as the ratio of total water withdrawals (including domestic, industrial, irrigation, and livestock consumptive and non-consumptive uses) to available renewable surface (including the impact of upstream consumptive water users and large dams on downstream water availability) and groundwater supplies. WRI classifications are as follows: low (<10%); low to medium (10–20%); medium to high (20–40%); high (40–80%); extremely high (>80%); arid and low water use; and no data.

4 Large-scale water treatment plants have abated excess water risk at sites which would otherwise be considered at-risk.

5 Access challenges can include legal challenges or potential changes in law or regulations that could impact our access to certain water supplies.

6 Third-party water sources are primarily sourced from wastewater effluent.

Developing Alternative Water Sources

We are focused on diversification of our water sources – reducing our dependence on traditional freshwater sources and transitioning to non-traditional or alternative sources, such as effluent, or municipal wastewater. By using effluent to support our water requirements, we can help to reduce the strain on traditional, freshwater sources in our local catchments, which often are shared with our neighboring communities. We currently use effluent to support our water supply requirements at several of our operations, including Morenci, Miami, and Bagdad in Arizona, at Chino in New Mexico and at Cerro Verde in Peru. We also are currently exploring the potential for using effluent at our Sierrita mine in Arizona.

Our "virtuous cycle of water" program at Cerro Verde serves as a model. To support water requirements for mining and processing and to support our local communities, Cerro Verde has made significant investments in local water infrastructure including constructing dams, potable water lines, a waste water treatment plant (WWTP) and main sewage collectors. This infrastructure intercepts the effluent in the town of Arequipa and pipes it to the WWTP. Cerro Verde sources approximately 50% of its process water from the treated effluent produced by the WWTP and the remaining half of treated effluent is discharged back into the Chili River for agricultural uses, such as irrigation and other benefits to the community.

PERFORMANCE

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

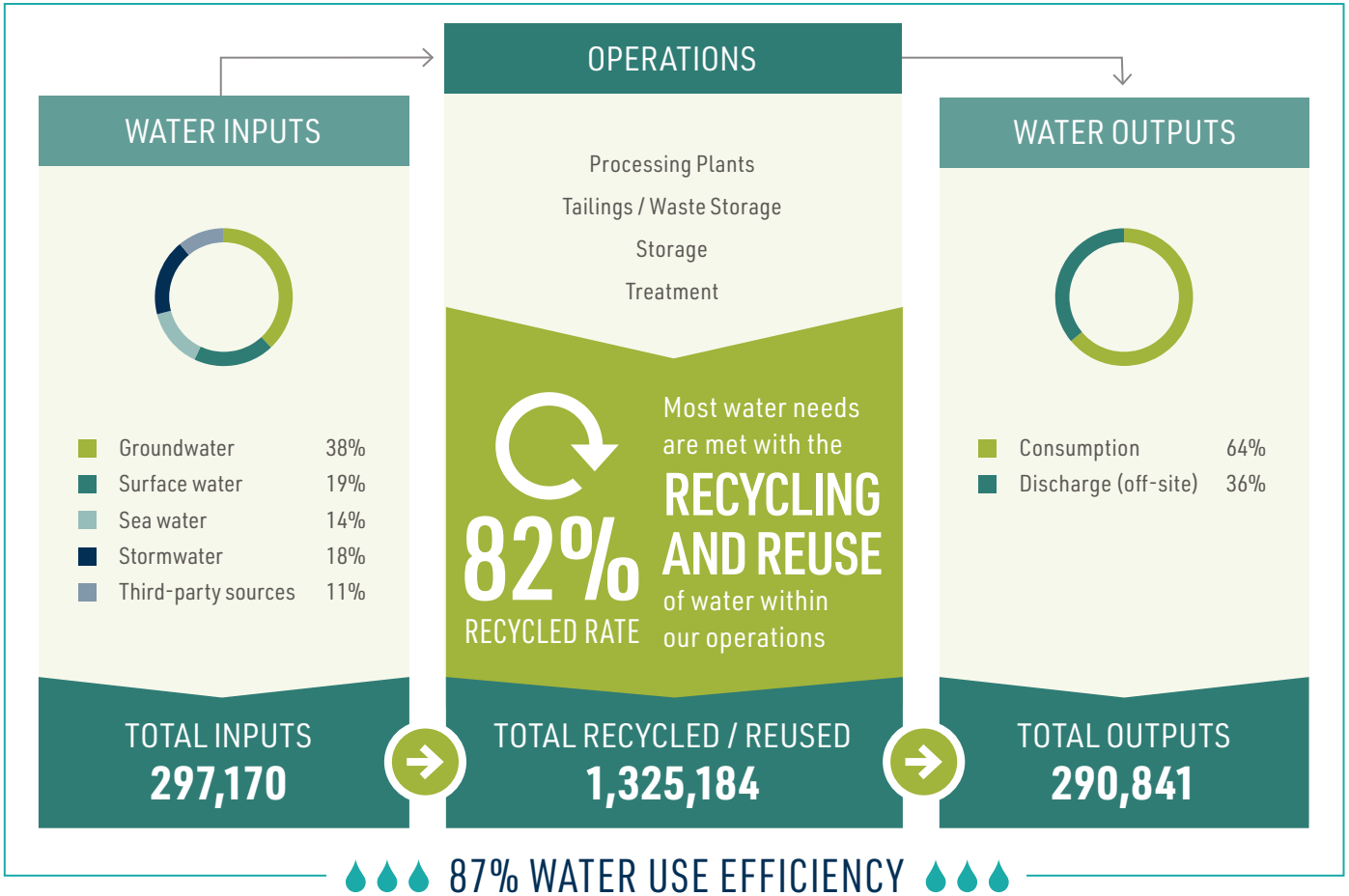
Each site maintains a water balance to quantify their water use, consumption, storage and discharge volumes. The water balance, coupled with the use of ground water and hydrologic models, are used to track operational performance and to address challenges and opportunities related to water availability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

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

As responsible water stewards, we focus on minimizing our impacts on shared resources, while supporting the long-term resilience of our operations, host communities and the environment.

Morenci operations, Arizona.

2021 WATER BALANCE (THOUSAND M³)



Water recycle / reuse rate = total water reused + recycled / Total water utilized

Water use efficiency = total water reused + recycled / (Total water utilization – Discharged Water)

Water Use Efficiency

Our objective to maintain high rates of recycled or reused water remained unchanged, and our water efficiency performance has met or exceeded 87% in recent years. In 2021, we used more water compared to the prior year, largely related to higher production and mill rates at PT-FI and Cerro Verde. In 2021, our operations used a total of 1,622,354 thousand cubic meters of water, including new freshwater withdrawals of 297,170 thousand cubic meters. Of our total water use, 82% was from recycled or reused sources. By accounting for discharge quantities of 106,127 thousand cubic meters, our water use efficiency was 87% in 2021.

We utilized
4X MORE
recycled water than new water in 2021.

WATER PERFORMANCE

(THOUSAND CUBIC METERS)	2017	2018	2019	2020	2021
Total New Water Withdrawn[1]	275,037	310,620	302,564	261,299	297,170
Total Water Recycled / Reused	1,285,206	1,377,971	1,408,513	1,231,053	1,325,184
Total Utilized Water (Withdrawn + Recycled / Reused)	1,560,243	1,688,591	1,711,077	1,492,352	1,622,354
Water Recycle / Reuse Rate[2]	**82%**	**82%**	**82%**	**82%**	**82%**
Total Water Discharged[3]	N/A	106,183	95,885	101,963	106,127
Water Use Efficiency[4] (%)	**N/A**	**87%**	**87%**	**89%**	**87%**

1 New water withdrawal includes new water that is received or extracted by operation and used for the first time. New water withdrawals include high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.

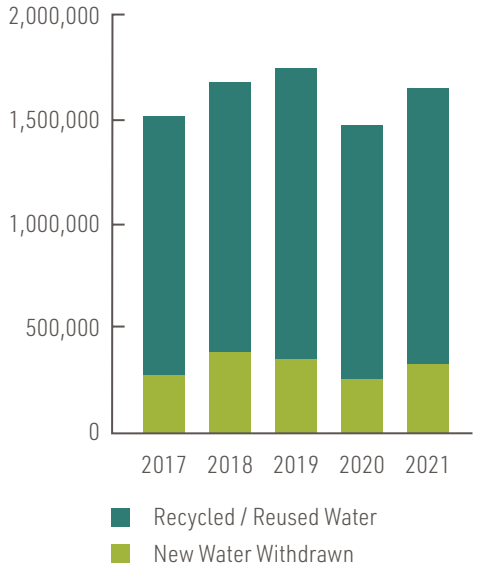
2 Water recycle / reuse rate = (total water recycled + reused) / total water utilized.

3 Water discharged is water removed from an operation and returned to the environment or a third-party after meeting all required treatment and discharge standards. In 2018, we began calculating water discharged and water use efficiency rate.

4 Water use efficiency rate = total water recycled + reused / (total water utilization – discharged water).

RECYCLED WATER VS. NEW WATER USE

THOUSAND CUBIC METERS



RESILIENCE AND PREPARING FOR THE LONG TERM

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

Company-wide processes to address risks, including climate, seek to cover the full life cycle of our assets – from a pre-project sustainability review process to resiliency planning for reclamation and closure.

The results of the climate scenario analysis completed in 2021 will help us to enhance these processes. Each of our sites use water balance models with robust precipitation forecast mechanisms, including available information on historical weather patterns at the regional level that provide data on potential severe climate patterns.

These models consider the effects of short-term extreme weather events as well as prolonged wet and dry seasons and enable the teams to take a probabilistic approach when considering various scenarios in our risk reviews. As information in this area becomes more actionable, we have processes in place that will allow us to consider their effects and provide our teams the ability to adjust for specified climate scenarios including the effects of precipitation and evaporation. To learn more about how we are preparing for projected increased water stress at certain of our operations, please read the Resilience section of our **2020 Climate Report** available on our website.

CLIMATE & WATER RESILIENCE

Following our global climate scenario analysis, in early 2022, Freeport began two additional third-party studies to better understand how potential climate-related impacts could materialize at a more localized level. This includes analysis of the physical risks we may face at our locations, including storm frequency and intensity and increasing water stress. This is being done using a combination of regional climate models, local historical data, and meteorological analysis, which will enable us to develop credible site-specific projections of likely precipitation and temperature outcomes through 2100. Our engineering and site teams will then be able to assess how the climate projections may impact our facilities and how they compare with established management practices. Additional ongoing work includes our water team developing precipitation sequences on a site-by-site basis for use in our water models to forecast daily precipitation patterns for future years. This will better enable us to model precipitation patterns at the mine-level and the potential impact on regional water supplies. The combination of this work with the additional analysis from our scenario analysis, will enable us to take a more comprehensive approach to water management at the site level. We plan to report more on this work in our forthcoming climate report.

We aim to take a holistic approach to risk management and preventive planning.

We aim to avoid or minimize the adverse impacts of our operations on biodiversity and contribute positively to the conservation of biodiversity beyond our operational boundaries.

Biodiversity

WHY IT MATTERS

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

OUR APPROACH

Freeport understands that the nature of our mining and processing activities means we have a significant responsibility for land management and associated biodiversity. We are committed to proactively managing and mitigating the impacts of our operations on biodiversity, land and surrounding ecosystems, which includes effectively identifying and managing biodiversity-related risks.

We focus on biodiversity and land management across the life cycle of our operations. Site subject matter experts are required to evaluate each potential project area in order to identify and map key features related to biodiversity, cultural resources, water resources and various other environmental factors before any land-disturbing project can commence. Biodiversity and conservation are also key components of our reclamation plans and activities at our sites.

We also are committed to promoting opportunities to contribute to the conservation and enhancement of biodiversity both within and beyond our operational boundaries. Our conservation initiatives aim to produce benefits for both biodiversity and people, build trust and support our ability to operate. We seek to engage our employees, local communities and other interested stakeholders in conservation work. We foster diverse partnerships with global stakeholders across public and private sectors, as well as civil society, to achieve greater accountability and promote the long-term efficacy of our biodiversity projects. These collaborations often serve as the basis for our community outreach and education opportunities for learners of all ages – both of which are designed to help build capacity. Please see our biodiversity highlights table on page 98 for examples of these initiatives.

In 2021, we continued our efforts to implement the mitigation hierarchy globally – a framework that emphasizes best practices for managing biodiversity and ecosystems through the avoidance, minimization, restoration and offsetting of impacts. Through consistent and rigorous application of the mitigation hierarchy, we aim to manage risks and potential impacts with the long-term ambition of No Net Loss for new mines and major expansion projects at existing mines.

MITIGATION HIERARCHY

We recognize the mitigation hierarchy is most effective when implemented during the earliest phases of project planning to help maximize opportunities for avoidance and minimization of impacts. We have integrated the hierarchy into our existing project development process and trained our environmental and operational teams to routinely apply it.

Policies & Programs

Our Environmental Policy states our commitment to contribute to the conservation of biodiversity including an explicit commitment not to explore nor mine at any United Nations Educational, Scientific and Cultural Organization (UNESCO) World Heritage Sites. Our Environmental Management System (EMS) is our framework for understanding the potential impacts of our operations on biodiversity. Our Environmental Policy and EMS are complemented by the following:

- Our operational practices are in alignment with the ICMM Position Statement on Mining and Protected Areas, which also includes committing to no mining nor exploring in UNESCO World Heritage Sites.
- We participate in the Conservation Certification program of the Wildlife Habitat Council (WHC), which formally recognizes meaningful biodiversity conservation, environmental education and community outreach programs. Seventeen of our operating sites and facilities currently are certified through WHC, 12 of which are recognized with gold-tier certifications. In 2021, Chino, Morenci, Cerro Verde, Bagdad, Miami and Sierrita operations were recertified through WHC.

CERRO VERDE RECEIVES AWARDS FOR ENDANGERED SPECIES CONSERVATION

In 2021, WHC presented two awards to Cerro Verde's Biodiversity Management Program for its contribution to the conservation of the Peruvian long-snouted bat (*Platalina genovensium*) and the guanaco (*Lama guanicoe*). WHC highlighted Cerro Verde's work to maintain the habitat of bats, including protecting nesting sites and the cacti that produce the nectar that bats feed on. Likewise, Cerro Verde's guanaco conservation project demonstrates responsible production practices by avoiding adverse impacts to critical habitats and endangered species as well as promoting scientific knowledge and broader conservation initiatives while addressing biodiversity risk.

Guanaco conservation project, Cerro Verde mine, Peru.

AMERICAS

We implement a variety of programs and strategies at our operations that seek to proactively identify and mitigate biodiversity risks while promoting conservation opportunities in collaboration with government agencies and other voluntary opportunities. All of our North American sites implement Wildlife Protection Plans. These plans are based on adaptive management principles to effectively address biodiversity risks resulting from operational and ecological changes at the sites. Several sites (Chino, NM; Morenci, AZ; Tyrone, NM and Tohono, AZ) also implement risk-based Avian Protection Plans that focus specifically on minimizing potential risks to migratory birds.

In North America, we conduct regular biodiversity surveys, and that information is shared with regulators and other interested parties. In Arizona and New Mexico, we have mature monitoring programs, including for populations of endangered birds and fish on and adjacent to our sites that are contributing to the knowledge base on native species. In 2021, in consultation with the U.S. Fish and Wildlife Service, Bureau of Land Management, and U.S. Forest Service, we initiated the development of an additional voluntary management plan for the threatened, yellow-billed cuckoo along Eagle Creek at Morenci and we continued to work collaboratively with relevant governmental agencies by sharing our knowledge of the area. We also are collaborating with conservation practitioners from Southwest Monarch Study and the Pollinator Partnership, establishing waystations at our Miami and Bisbee sites in Arizona to benefit the western population of monarch butterflies.

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 area of influence of their mining operations. In addition, the biodiversity program at El Abra includes the Ascotán salt flat area. These programs are designed to mitigate the impacts on biodiversity resources. We have regular communication with relevant Chilean and Peruvian authorities about biodiversity and also with our host communities and the indigenous communities surrounding El Abra Ascotan's wells field to develop collaborative agreements aligned with improving the ecosystem of a spring.

Miami and Bisbee operations maintain milkweed gardens as part of their longstanding Pollinator Conservation Initiative to increase and maintain habitats for Monarch butterflies.

We are collaborating with conservation practitioners from Southwest Monarch Study and the Pollinator Partnership, establishing waystations at our Miami and Bisbee sites in Arizona to benefit the western population of monarch butterflies.

Education & Biodiversity Initiatives

In 2021, many of our typical in-person biodiversity and conservation education activities remained virtual due to ongoing concerns from COVID-19. In Peru, the team at Cerro Verde created an online show for local school kids in collaboration with the "*Guardianes del Planeta Tierra*" (Earth Guardians). During Biodiversity and Bat Week, Morenci employees presented and facilitated activities with hundreds of students that explored topics such as bat conservation, soil sciences, endangered species and pollinators. Morenci opened its virtual events to interested teachers in other school districts, thereby expanding the company's outreach and positive engagement across multiple Freeport communities. The company's Native American Affairs Team collaborated with the University of Arizona's Project WET (Water Education for Teachers and Students) to offer a virtual water stewardship and conservation workshop to Freeport's Tribal partners. Participants were encouraged to share the knowledge gained from the workshop at their respective Earth Day celebrations.

Encouraging Biodiversity with a New Greenhouse

Freeport recognizes that our host communities often know the territory and land best and we value their contribution and collaboration as we work to promote conservation and biodiversity. At our El Abra operations in Chile, which has a harsh climate where it's difficult for plants to grow and thrive, our employees worked together with local Indigenous community members at the end of 2020 to build a greenhouse to nurture native plant seedlings as part of its ongoing commitment to sustainability and biodiversity. The greenhouse accommodates up to 15,000 plants, where they are cared for until they can be replanted successfully in the extreme climate of the Ascotán salt flats, at an elevation of 12,141 feet in Chile.

The 2,100-square-foot greenhouse is part of the comprehensive, multi-year Environmental Management Plan for the site. The work in 2021 included soil studies, aerial monitoring of the region and maintenance work in the nursery, as well as gradual acclimatization of the plants to their natural habitat. In particular, two native species of flowers – *Zameioscirpus atacamensis* and *Puccinellia frigida* – that grow in extreme regions like the salt flats were planted.

Trained community members now help manage the greenhouse, taking care of everything from planting seeds and monitoring germination in the nursery to planting vegetation and observing the natural plant life in the salt flats.

Our El Abra team in Chile constructed and opened a greenhouse to help propagate native species of flora. The greenhouse employs local indigenous Ascotán community members.

PERFORMANCE

We conduct site-specific, multi-year biodiversity programs either voluntarily or for regulatory purposes. These programs are designed to address the most significant biodiversity issues at each site, including the following:

SITE / LOCATION	2021 BIODIVERSITY HIGHLIGHTS
Tyrone *(New Mexico)*, **Miami & Morenci** *(Arizona)*	Sites continued implementation of management plans developed in consultation with the U.S. Fish and Wildlife Service to support conservation of federally-listed fish (spikedace and loach minnow) and birds (southwestern willow flycatcher and yellow-billed cuckoo).
Tyrone & Chino *(New Mexico)*, **Morenci & Tohono** *(Arizona)*	In accordance with their Avian Protection Plans, these sites continued to implement robust programs to minimize risks to birds throughout the year.
Sierrita *(Arizona)*	Sierrita employees continued to partner with Tucson Audubon Society on their Desert Nestbox Program. Employees installed over 60 nest boxes for Lucy's Warblers, Ash-throated Flycatchers, Elf Owls and Western Screech Owls at the West Desert Trails property. With assistance from Hawkwatch International, employees trained retirees and other community volunteers on how to monitor the nest boxes and identify species that nested and successfully fledged young.
Sierrita / Tohono O'odham Nation *(TON)*	Members of the Tohono O'odham Nation's San Xavier district collaborated with Freeport employees to salvage culturally significant species such as mesquite, ocotillo, wild tobacco and native cacti from Sierrita's area of operations. Some species were collected to be used while others were transplanted within the San Xavier district to enhance the district's ongoing conservation education efforts.
Henderson *(Colorado)*	Henderson continued collaborating with Colorado Parks & Wildlife and the U.S. Forest Service on long-term monitoring of the state-endangered boreal toad population that breeds in several ponds on the site. Several toads captured in 2021 were recaptures of individuals originally captured in 2020, and the agencies stated that the overall monitoring results indicated good interannual survival and successful dispersal of toads from Henderson to adjacent suitable habitat.
Fort Madison *(Iowa)*	At the Fort Madison Climax Molybdenum processing facility, the team conducted a native mussel survey and relocation in partnership with Lee County Conservation. Over 5,000 mussels comprising 20 species were collected and released safely upstream. The team also co-developed a lesson plan for local middle school students. On their field trip, students waded into the Mississippi River to collect and identify mussels, conduct water quality experiments and observe aquatic invertebrates.
Cerro Verde *(Peru)*	Cerro Verde's biodiversity programs aim to advance species conservation and improve critical habitat for multiple plant and animal species. In 2021, the team continued to enhance habitat for the guanaco (*Lama guanicoe*), relocate multiple cacti and reptile species successfully, propagate native plant species in greenhouse facilities and enhance biological monitoring of both native and introduced species. The team hosted virtual lessons on biodiversity to local schools in support of conservation education.
El Abra *(Chile)*	El Abra coordinates campaigns with local area specialists to rescue and relocate opuntia cacti, reptiles and small mammals from within the mine site to conserve the genetic variability of the populations of flora and fauna. Following rescue, the team continues monitoring on an ongoing basis to measure the success of the relocation. Results have shown relocated individuals have acclimated well and reproduced.

PT-FI environmental team members conduct aquatic species monitoring in Indonesia.

INDONESIA

PT-FI's operations and support area encompass multiple ecosystems and host one of the richest and most biodiverse regions in the world. From the mangrove forests on the coasts, the land blends into a swamp forest, then into the Lowland rainforests, heath forests, montane forests, and finally, subalpine and alpine forests in the Highlands.

The PT-FI area is adjacent to the Lorentz National Park, the largest protected area in Southeast Asia and the only protected area in the world that incorporates continuous intact tracts of ecosystems from alpine to tropical marine environments, including extensive lowland wetlands. In 1999, Lorentz National Park was declared a World Heritage Site by the UNESCO.

Conserving and protecting Papua's biodiversity and ecosystems is a high priority for both PT-FI and Freeport. Since 1994, PT-FI has collaborated with national and international scientists on comprehensive surveys of vegetation, mammals, birds, amphibians, reptiles, freshwater and estuarine fish, aquatic insects and terrestrial insects. These surveys help us better understand the ecosystems and potential mine-related impacts on biodiversity. Using information from the surveys, we develop appropriate biodiversity conservation programs using principles of restoration ecology for rehabilitation and reclamation of disturbed areas in the Grasberg minerals district.

Through PT-FI's biodiversity programs, we recognize the important role biodiversity plays in sustainability and seek to establish strong partnerships with multiple stakeholder groups involved in conservation and natural resource management, including governments, NGOs, universities, research organizations and citizens. PT-FI supports management of biodiversity in the region, including monitoring, restoration, reclamation and reforestation, and provides extensive biodiversity education, research and information opportunities.

Biodiversity Education & Outreach Programs

Education and outreach are major focuses of PT-FI's biodiversity efforts, including construction of wildlife sanctuaries and the creation of the Natural Succession Discovery Park on a former tailings disposal area to serve as an outdoor education classroom. PT-FI has established wildlife areas and partners with local schools for education outreach and provides internships at its on-site nursery for high school and college students. Due to ongoing COVID-19 restrictions in 2021, in-person visits remained on hold; however PT-FI provided virtual classes to over 550 schoolchildren on topics such as "Plastic Waste", "Cultivation of Vegetable Crops and Livestock", and "Natural Resource Management and Economy with PT-FI Context". To celebrate Environmental Month, in June, over 500 students participated in a PT-FI organized clean city event in Timika with the theme, "Ecosystem Restoration."

PT-FI environmental team member prepares native plants for reclamation activities in Indonesia.

Research & Monitoring

PT-FI conducts extensive research and monitoring in area ecosystems ranging from approximately 4,000 meters above sea level to coastal and marine areas. Routine flora and fauna monitoring is conducted through collaboration with consultants, research organizations and universities.

Existing biodiversity research on Papua has been limited, with most research and publications available focusing on Papua New Guinea, which is to the east of Papua, Indonesia. As a means of monitoring reclamation, PT-FI isolated an area where tailings had previously been deposited to use as a natural tailings reclamation laboratory. This 750-hectare area is used to conduct research and demonstration projects focused on post-mining reclamation options and productive land use options on tailings soils.

Revegetation, Reclamation & Restoration

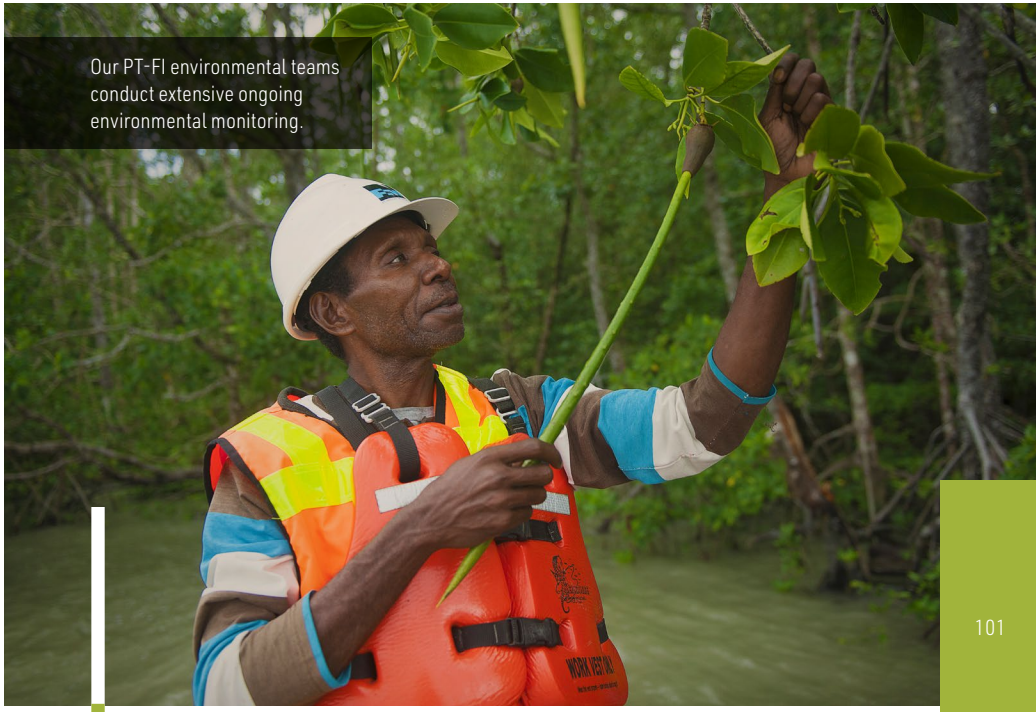
Since mining operations started, PT-FI has reclaimed over 455 hectares of overburden stockpile areas with native plant species in the Highlands of Papua. In 2021, as agreed with Indonesia's Ministry of Environment and Forestry (MoEF), PT-FI commenced a watershed rehabilitation project on approximately 3,800 hectares of forest area that overlaps with our mining concession area. Throughout 2022, PT-FI, in collaboration with local contractors, will continue to plant native species in the forest area and maintain the land for several years, after which the Environmental and Forestry Agency of Papua will assume oversight of maintenance.

In coastal areas throughout the world, mangroves are decreasing due to erosion or due to the conversion of the mangrove for agriculture. PT-FI actively works to create and establish mangrove habitats where possible in selected areas created by sediment at the Modified Ajkwa Deposition Area (ModADA) by cultivating seeds of mangrove trees for two to three years and then propagating them. PT-FI also is exploring opportunities to increase available mangrove habitat in open water along the coastline. In particular, the Ajkwa and Waii Islands in the Ajkwa Estuary in the Lowlands have seen accelerated mangrove colonization resulting from approximately 471 hectares of total mangrove planting since mining operations began, including 70 hectares in 2021.

Protection of Fauna

Fauna from Papua often become the object of illegal trade. Countering illegal wildlife trade is a priority for Papua's natural resource agencies and part of PT-FI's commitment to biodiversity conservation. For many years, PT-FI recovered injured birds and other animals from the illegal trade of endangered species with the aim of releasing them back into the wild. To date, PT-FI has assisted in releasing back into their natural habitat more than 46,000 pig-nosed turtles, 173 black-capped lories, 21 dusky pademelons, seven yellow-crested cockatoos and six double-wattled cassowary.

PT-FI cooperates with the Indonesia Animal Rescue Center, Papua Regional Police, Forest Protection and Nature Conservation, Forest Rangers, Forestry Department, Lorentz National Park Center and Wasur National Park Center to repatriate animals seized from the illegal trade of endangered species to their appropriate habitats. PT-FI built an animal rescue center at Milepost 21. The center will be operated by BBKSDA Papua and BBKSDA Mimika, and PT-FI will continue to provide support, such as manpower and facilities, for the rehabilitation and release of animals.



Our PT-FI environmental teams conduct extensive ongoing environmental monitoring.

PT-FI conducts extensive research and monitoring in area ecosystems ranging from approximately 4,000 meters above sea level to coastal and marine areas.

Helping Discover a New Frog Species

PT-FI, in partnership with The Indonesian Institute of Sciences (LIPI) and the South Australian Museum, discovered a new frog species in the Mimika Regency of Papua, Indonesia. The species, named *Litoria lubisi*, is a type of large green tree frog that is a member of the *Pelodryadidae* family. The discovery of the new species was officially published in the international journal Zootaxa[1].

The research on *Litoria lubisi* was started in 2006. The research was continued by the LIPI research team, and after 15 years of study, the research team confirmed that the species was a new species never recorded in the taxonomic pedigree.

1 OLIVER, P.; GÜNTHER, R.; TJATURADI, B.; RICHARDS, S. J. A New Species of Large Green Treefrog (*Litoria, Pelodryadidae*) from Papua, Indonesia. Zootaxa 2021, 4903, 117–126.

Tailings Management

WHY IT MATTERS

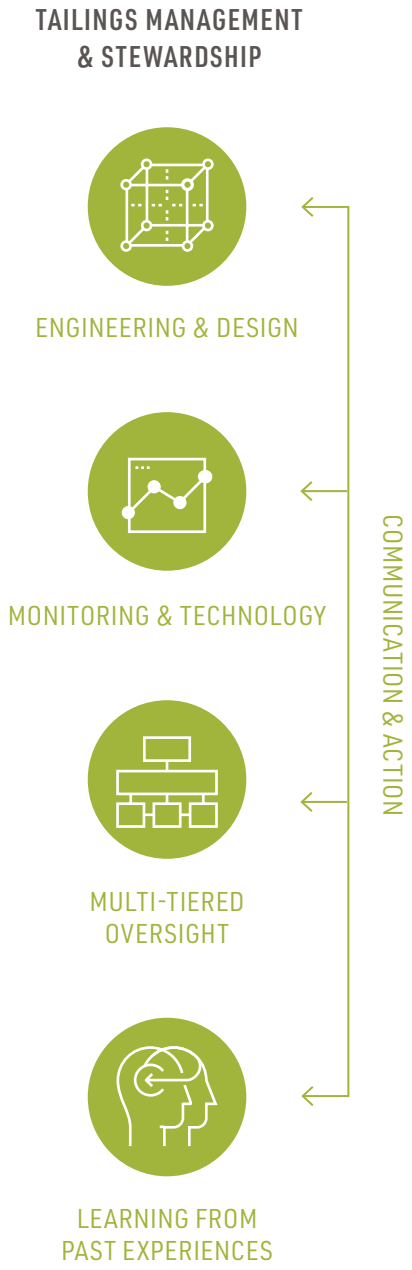
Effective tailings management is critical to mining safely, protecting people and the environment and maintaining social license to operate. Tailings are the finely ground natural rock particles or by-products that remain after the economically valuable minerals have been processed and extracted from the mined ore. Typically, tailings are transported from processing facilities to management and storage facilities. We recognize the potential failure of tailings facilities and other impoundments at any of our mining operations could cause severe – and in some cases catastrophic – property and environmental damage as well as loss of life.

OUR APPROACH

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

Freeport has comprehensive measures in place to ensure our facilities are designed, built, operated and monitored to minimize risk to employees, neighboring host communities and the environment. These measures include substantial internal and external engineering expertise, technological monitoring (including remote sensing), local responsibility and corporate and independent third-party oversight. Our safeguards generally fall within four categories that include: (1) good engineering practices and safe designs, (2) rigorous adherence to construction and operational parameters through monitoring and use of technology, (3) multi-tiered oversight, and (4) adherence to practices grounded in continuous improvement and learning from past experiences, including industry failures and best practices. The safeguards are effectively implemented through the promotion of open and ongoing communication throughout the organization and action at all levels.

We remain focused on the safe execution of our tailings management systems through interdisciplinary collaborations at our sites and corporate offices. We host workshops, informational sessions and trainings for our tailings engineers. These events support our teams with knowledge sharing across sites and provide opportunities to collaborate and develop relationships across the organization.



Policies & Programs

In 2021, we established a formal standalone Tailings Management Policy which was approved by the CRC and outlines our continued commitment to managing our tailings responsibly and effectively. The policy also includes our commitment to implement the Global Industry Standard on Tailings Management (the Tailings Standard) at our tailings storage facilities.

We maintain robust multi-tiered governance of our tailings programs, as outlined in the following pages, and our Board and executive management are firmly committed to providing the necessary financial and technical resources to maintain the safety of our tailings facilities and systems and the integrity of our tailings management systems globally, with a focus on continuous improvement.

AMERICAS

Freeport affiliates in the Americas currently operate 16 active tailings storage facilities (TSFs), 14 in the U.S. and 2 in Peru; and manage 52 TSFs in the U.S. that are inactive or closed and 5 that are deemed "safely closed" according to the definition in the Tailings Standard.

FACILITIES BY DESIGN & STATUS

	UPSTREAM	CENTERLINE	DOWNSTREAM
Active	11	5	0
Inactive or Closed	45	5	2
Safely Closed[1]	5	0	0

1 Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an Accountable Executive. While many of our inactive / closed facilities have not yet gone through the specific review process to confirm the Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management. We will update our disclosures annually as we work through the process of comparing the specifications of our TSFs against this criteria.

> We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impacts to stakeholders and the environment.

The Tailings Standard

The Tailings Standard was developed through an independent, multi-stakeholder process co-convened by the United Nations Environment Programme, the Principles for Responsible Investment and ICMM following the tragic collapse of a tailings facility located in Brumadinho, Brazil, in 2019. Through our active participation in ICMM, Freeport played a leadership role in the development of the Tailings Standard.

Formally launched in August 2020, the Tailings Standard is the first global standard for tailings management that can be applied to existing and future tailings storage facilities. The Tailings Standard has been integrated into ICMM's existing member commitments, and ICMM members have agreed that all tailings storage facilities with "extreme" or "very high" potential consequences (based on credible failure modes) should demonstrate conformance with the Tailings Standard by August 2023, and all other tailings storage facilities by August 2025.

While our existing tailings management systems are mature and robust, in 2021, Freeport continued to advance conformance with the Tailings Standard at our Americas TSFs in line with our commitment. During the year, we also contributed to the development of ICMM's Conformance Protocols for the Tailings Standard, which will be used by ICMM member companies and other third parties to assess implementation of the Tailings Standard. Freeport also played a leadership role in developing the ICMM Tailings Management Good Practice Guide that launched in 2021. This guide, along with our internal guidance and management systems, provides comprehensive governance and engineering guidance for our sites.

GOVERNANCE - AMERICAS

In addition to CRC oversight, Freeport maintains multi-tiered oversight of TSFs at its operational sites:

- **Corporate Senior Leadership** – Executive leadership that participates in major decisions related to the management program, including allocation of resources for TSF-related operations, initiatives and projects.
- **Accountable Executive (AE)** – Internal executives who report directly to the CEO and are accountable for the safe management of tailings facilities and for minimizing the social and environmental consequences of any TSF failures.
- **Responsible Tailings Facility Engineer (RTFE)** – Internal engineers appointed by AEs and responsible for the integrity of assigned TSFs. Each RTFE provides technical expertise, manages risk and liaises with the external Engineer of Record. Corporate discipline experts provide regular support to RTFEs.
- **Site Tailings Management, Engineers and Operators** – Internal team that implements the management program and regularly monitors, identifies and addresses potential risks.
- **Engineer of Record (EoR)** – External engineer who provides expert design and engineering analysis, technical support, inspection, review and guidance to support an RTFE in achieving design intent of their assigned TSF.
- **Tailings Stewardship Team (TST)** – Third-party engineers and internal experts who inspect all tailings facilities, review documents and monitoring data, identify potential deficiencies and recommend corrective actions.
- **Technical Review Boards (TRB)** – Third-party, internationally-known expert panels who provide independent opinions and guidance on the physical integrity, safety and performance of TSFs and has access to corporate senior leadership.

For closed and inactive sites, we have a similar oversight structure that reports through the Vice President and Chief Sustainability Officer and includes the same roles for site-level engineers, EoRs, TSTs and TRB structures.

Performance

Freeport has invested significant time and resources to monitor our TSFs effectively. In a typical year, site engineers and external EoRs conduct multiple in-person inspections of our TSFs, TSTs visit all active sites and select inactive or closed sites based on an established inspection schedule, and TRBs conduct quadrennial reviews. This multi-tiered, continuous review and inspection process results in recommended actions, which we track until implemented/resolved.

In 2021, EoRs and TSTs resumed some in-person site visits following the lifting of certain restrictions related to COVID-19, while also supplementing with virtual efforts. TRB meetings continue to be held virtually. While remote technologies do not provide the same benefits as on-the-ground inspections, we have effectively regularized and adopted the use of emerging technologies in recent years to enhance our stewardship program, enabling monitoring and inspections to continue without significant interruption when in-person visits could not occur due to COVID-19 travel restrictions.

Increased use of remote technologies combined with development of web-based and mobile computing applications enhances situational awareness company-wide and provides us with real-time data which our engineers and operators, both on-site and off-site, use to make decisions. For example, our engineers use satellite imagery to monitor the location of tailings ponds in relation to the outer slope of the embankments. Access to near-daily satellite imagery allows site-based engineers to safely monitor the location of these ponds and more efficiently plan their daily work. Additionally, engineers can measure beach width at the tailings storage facilities by using multi-spectral remote sensing technology, allowing more efficient water volume measurements. We regularly assess, evaluate, customize and adopt emerging technologies to identify opportunities in the way we monitor our tailings facilities.

In addition to collecting data through physical inspections, our engineers and external EoRs obtain data from various sensors, such as piezometers, through online reporting systems that have capabilities to alert engineers and managers of any exceedances outside of expected instrument behavior. These data feed into our Early Indicator Dashboard – an internal management tool we use to aggregate critical measures of our facilities and to track performance against third-party recommendations, key performance indicators, and other metrics.

More information on our tailings management and stewardship program, including a detailed summary of our tailings facilities, can be found on our **website**.

Drone pilots support our ongoing tailings monitoring efforts at our Morenci operaitons in Arizona.

Freeport's multi-tiered, continuous review and inspection process results in recommended actions, which we track until implemented.

GOVERNANCE - INDONESIA

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

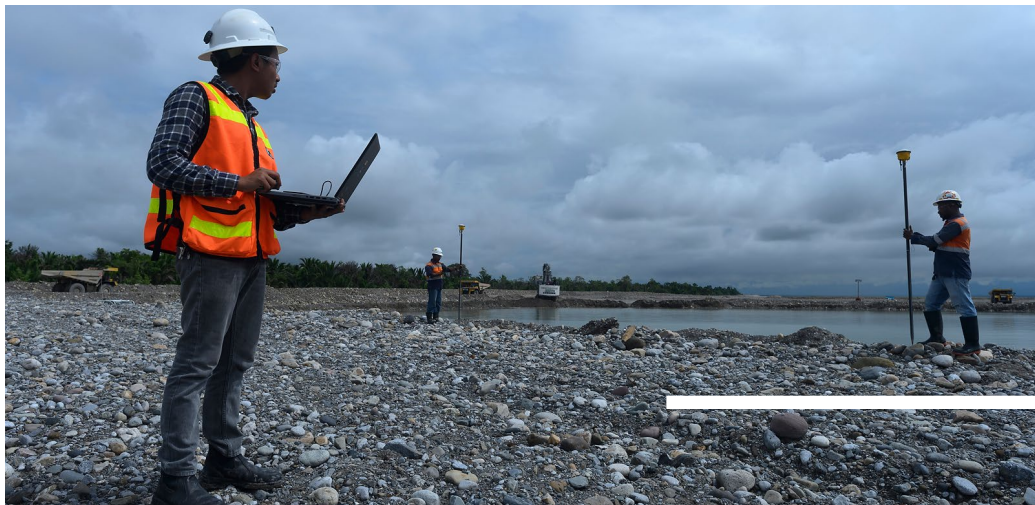
- **Freeport Corporate Senior Leadership** – Participates in key decisions and provides resources to site management.
- **Freeport Corporate Tailings and Water Teams** – Technical resources that provide support and assists with guidance and direction for site tailings team and associated program initiatives.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

INDONESIA

PT-FI operates a controlled riverine tailings management system, which was implemented based on methods approved and permitted by the Indonesia government. Tailings are transported from the concentrating facility along with water and a small quantity of concentrating reagents. Reagents added as part of the concentrating process have been demonstrated to dissipate within a short distance of the concentrating facility.

The controlled riverine tailings management system at PT-FI uses an unnavigable river to transport the tailings from the concentrator in the Highlands along with natural sediments to a large engineered and managed deposition area in the Lowlands, called the Modified Ajkwa Deposition Area or ModADA. The river is not used for potable water, agriculture, fishing or other domestic or commercial uses. Levees have been constructed on both sides of the ModADA to laterally contain the depositional footprint of the tailings and natural sediment within the designated area. Quantities of finer tailings and other sediments deposit in the estuary and the sea to the south.

Independent, environmental management expert audits have reaffirmed that this system is the best site-specific management alternative, given the topographical, seismic and geotechnical, geological, climatological and environmental conditions of the area. It has been in service for more than 20 years and has performed reliably, safely, and in line with initial design plans. A large-scale conventional style tailings dam would not be safe, stable or effective.



Performance

In 2020, PT-FI initiated a new environmental impact analysis (AMDAL) in preparation for the proposed extension of the east and west levees to maintain the tailings within the footprint of the approved tailings management area. The public announcement and initial public consultations were completed in mid-2020 with the nearby Amungme and Kamoro villages. PT-FI continues to work with Indonesia's MoEF to address full approval of the Environmental and Social Impact Assessment for facilities and activities associated with the transition from open-pit mining to underground operations; full approval is currently estimated to be received in 2022. PT-FI is currently undergoing regulatory review of technical approvals, the next stage of the overall permitting process.

PT-FI and Indonesia's MoEF established a framework known as the Tailings Roadmap in December 2018 to support continuous improvement of PT-FI's environmental practices. The framework includes the requirement for independent third parties to complete three evaluations focused on: 1) an evaluation of the scalability and economic viability of using tailings in transportation infrastructure, such as roads and bridges, and building infrastructure, such as prefabricated construction materials, 2) a reexamination of the riverine tailings management options including the potential to further increase retention and construction of a cross-levee, and 3) a valuation of previous, current, and future estuary ecosystem services and potential engineering measures to enhance the protection of the coastal ecosystem and provide further quantification of potential benefits.

Over the course of 2020 and 2021, PT-FI supported the third-party experts identified by MoEF to complete the Tailings Roadmap Study objectives. The findings of these studies were presented to the MoEF in the pursuit of shared goals to continue managing and mitigating the impacts of mining operations at PT-FI and are summarized as follows:

- While PT-FI encourages third-party use of tailings for infrastructure, logistics are not economically viable if long distance transport of tailings is required; local uses of tailings concrete could be possible if market demand exists;
- A southern cross-levee is not feasible due to constructability and geotechnical stability issues. The studies also determined that a cross-levee would create long-term, unacceptable risks to local communities and the environment due to structural stability concerns;
- While PT-FI's controlled riverine tailings management system does have a transitory impact on the designated estuary ecosystem, aside from incremental increases in ground elevation due to tailings deposition, the affected ecosystems are anticipated to regenerate as demonstrated by long-term monitoring of previously impacted areas;
- The proposed east and west levee extension structures included as part of the current AMDAL filing are effective in retaining the transitory sedimentation affects to within the permitted boundary of the tailings management area, and through modeling have also been shown to incrementally increase upstream sediment deposition; and
- Concepts to increase available mangrove habitat and other potential improvements to tailings management practices were identified and are currently being discussed further with the MoEF.

Members of the PT-FI environmental team conduct estuary monitoring and sampling near our operations in Papua, Indonesia.

PT-FI ENVIRONMENTAL MONITORING PROGRAM

PT-FI maintains an extensive environmental management and monitoring program to assess the potential current and future environmental impacts from its controlled riverine tailings system. PT-FI to spends approximately $100 million annually to manage and monitor the controlled system.

A multi-disciplinary, multi-department team routinely measures surface and groundwater quality, air quality, and biological, hydrological, sediment, and meteorological characteristics of the entire operations area. PT-FI collects around 15,000 samples for analysis annually (based on a five-year average), using the results to develop the scientific information needed to make informed management decisions about system performance with a focus on eliminating, minimizing, or mitigating environmental impacts.

To support this effort, PT-FI established the Timika Environmental Laboratory or TEL in the mid-1990s, located within our operational area in the Lowlands town of Timika. The lab is certified to ISO 17025 quality standards by the Indonesian National Accreditation Committee and serves as the main analytical lab for sample analyses used in our monitoring programs. TEL is registered with the MoEF as a Referenced Environmental Laboratory.

Impacts of the tailings management system, including increases in sedimentation, were predicted in numerous studies and are consistent with the design and operation approved and permitted by the government of Indonesia. Monitoring results continue to indicate the environmental impacts of the tailings deposition are reversible at the end of the mine's life, except for elevation changes. Large-scale demonstration reclamation projects show that several land use options will be possible after final closure of the deposition area.

PT-FI HUMAN HEALTH ASSESSMENT

PT-FI has been undertaking a multi-year human health assessment (HHA) with support from various third parties. This comprehensive HHA is composed of multiple phases starting with the human health risk assessment followed by an on-the-ground local community health survey. Following completion of these phases, we plan to provide a summary of the results as well as next steps.

Phase One: Risk Assessment

As part of our ongoing environmental management and monitoring program, PT-FI has conducted human health risk assessments in the past, which evaluate the potential health risks associated with possible exposure to tailings and mining waste constituents around our Grasberg operations. Risk assessments include predictive calculations that are meant to indicate potential exposure pathways that should be further evaluated with additional data collection and research. These risk assessments help to ensure PT-FI's management efforts are effective and its monitoring efforts are robust, as well as identify areas for potential improvement.

Most recently, Gradient Corporation, a third-party environmental and risk sciences firm, with support from PT-FI, identified and assessed the key potential exposure pathways and metal concentrations in locations across the Highlands, Lowlands, and estuaries areas. The Gradient risk assessment was conducted in line with U.S. EPA guidelines for human health risk assessments, which contains guidelines for identification of potential health risks across various age groups and investigation of potential exposure pathways, including surface waters, sediments, soils, air quality, drinking water, plants, finfish and shellfish.

The initial findings of the risk assessment indicate that the plants, animals and fish in and around the tailings system remain safe for human consumption based on the consumption data and exposure pathways assessed. With the exception of one species of clam, no significant elevated human health risks were calculated from exposure to tailings system constituents across the pathways examined.

The risk assessment identified that a species of clam collected from a localized area in one of the estuaries has accumulated elevated levels of metals in sediments. The concentrated levels of metals in the identified clam species are a result of historical stormwater run-off from the Wanagon overburden stockpile. The underlying overburden erosion and run-off are being managed and controlled, and PT-FI has not experienced similar erosion issues at the Wanagon overburden stockpile since 2018. To mitigate the possibility of erosion recurrence, PT-FI is continuing to cap the existing overburden stockpile with limestone and constructing additional levees and drainage channels to move stormwater away from the overburden stockpile. We continue to actively monitor this matter.

Phase Two: Community Health Survey

In addition to the risk assessment, PT-FI also is assisting the Mimika local health authorities with their biennial community health survey. The health survey will provide an update on the overall health of the communities and also is expected to provide insight into the risk assessment calculations from phase one. The ongoing health survey includes a comprehensive set of medical tests of local community members across multiple Lowland and Highland villages to evaluate various health conditions, including specific tests in selected villages designed to validate the risk assessment calculations. The local health authorities are working with national medical experts at Udayana University supported by International SOS and experts from the University of Indonesia to collect and analyze the biometric data. The information collected will be used to further validate the consumption data used in the risk assessment calculations and to further evaluate potential impacts from our operations on community health. Once all data are collected and evaluated, the local health authority will determine, with support from PT-FI, what additional monitoring and mitigation measures may be required. We currently expect the Mimika local health authorities to complete the survey in 2022. Once complete, we plan to publish a summary of the HHA, including the risk assessment calculations and health survey results.

PT-FI is fully committed to supporting our local communities, and in partnership with the local health authorities, we are dedicated to improving the long-term health and well-being of the communities where we live and operate.

Waste Management

WHY IT MATTERS

Every business creates waste and reducing that waste is essential to managing environmental impacts. In addition to mining and mineral processing wastes, such as tailings, waste rock, overburden and slag, our operations generate non-mining waste, which requires proper end-of-life management. Responsible management of all these materials is critical to complying with environmental regulations, maintaining community and environmental health, and advancing social acceptance of our operations.

OUR APPROACH

Freeport is committed to reducing our environmental impact, which includes the effective management of our mining and non-mining wastes alike. The volume of mining and mineral processing wastes we generate varies depending on site-specific operating plans. These materials are typically managed in designated, engineered stockpiles or impoundments, as discussed in more detail in the prior **Tailings Management** section.

In addition to responsibly managing our mining and mineral processing waste, we continuously evaluate opportunities to reduce the quantity of non-mining waste generated. We seek to apply the standard protocol of reduce, reuse, recycle wherever possible and implement robust practices to identify, categorize, store and manage non-mining wastes. Through our asset recovery programs, we divert certain materials from the landfill and we strive to increase recycling and reuse of those materials in our operations whenever possible. We also evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes.

In addition to Freeport's dedicated TSTs who are responsible for managing our mining and processing waste, we also have a dedicated global waste management team composed of subject matter experts from across the company. The team is responsible for advancing our technical expertise and developing leadership skills through multi-site collaboration. Our experts provide guidance to support global consistency in our waste management programs and adherence to Freeport's environmental policy. The waste management programs identify best practices and opportunities for continuous improvement. We follow local and national regulations and seek to meet or exceed industry best practices for disposing responsibly.

> Freeport is committed to reducing our environmental impact, which includes the effective management of our mining and non-mining wastes alike.

PERFORMANCE

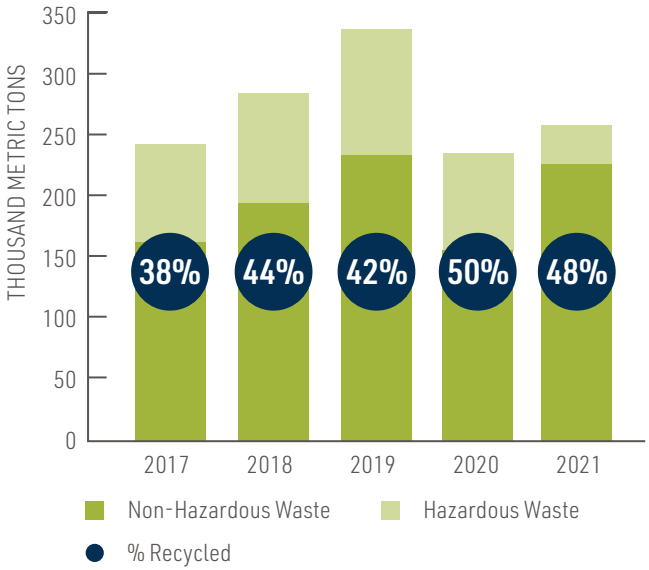
In 2021, our mining and mineral processing wastes, and our non-mining wastes were higher than last year largely due to the resumption of more normal production activities at Cerro Verde and Chino following COVID-19 suspensions and the resumption of general site activities elsewhere.

We generated 295 million metric tons of tailings, 365 million metric tons of waste rock and overburden and 582 thousand metric tons of slag in 2021.

In addition to tailings, waste rock, overburden and slag, our operations also generate non-mining waste. Our non-mining wastes are categorized as: (1) non-hazardous (such as tires, scrap metal, obsolete equipment, HDPE pipe, domestic waste and wood waste) and (2) hazardous (such as water treatment sludge, chemicals, solvents, batteries and reagent packaging).

In 2021, we generated approximately 261,500 metric tons of non-mining wastes, of which 11% was hazardous and 89% was non-hazardous.

NON-MINING WASTE GENERATED & RECYCLED



When possible, our materials are evaluated for other end-of-life uses in accordance with applicable regulations and are recycled at our own operations or into the global value chain. Through our continuous improvement efforts, we have identified and implemented numerous waste minimization or recycling efforts across our operations.

For example, our Atlantic Copper smelter in Spain is partnering with WEEE FORUM, a European association that represents producers of electrical and electronic equipment, to recycle e-waste and contribute to a circular copper economy. Our Morenci mine recycles high volumes of HDPE pipe, and coal ash waste generated at PT-FI's power plant in Indonesia, is fully reutilized to make concrete for site construction projects.

Employees at our PT-FI operations no longer use bottled water, achieving nearly zero plastic bottle waste from a peak of almost 5 million bottles a year. The holistic effort included employee education and infrastructure changes to promote the use of refillable, reusable bottles. The employee awareness campaign known as *#SaPuAir*, which means "My Water," won awards and educated employees about the pristine quality of water and the need to reduce plastic waste.

Water refill stations help to keep our team hydrated while reducing waste at the Grasberg minerals district, Indonesia.

Mine Closure and Reclamation

WHY IT MATTERS

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

OUR APPROACH

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

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

Freeport strives to partner collaboratively with our host communities and Indigenous Peoples to define and deliver shared value, throughout the mine life cycle. We not only seek to avoid, minimize and mitigate negative impacts from our operations but also aim to provide long-lasting benefits to our neighbors – beyond closure. We aim to work in partnership with our host communities – which in many cases includes Indigenous Peoples – to help build resiliency and well-being at the individual- and institutional-level to help people thrive over the life of our mines and beyond. At each of our operations, we have mine closure and reclamation plans with site-specific environmental measures designed to minimize long-term impacts, promote ecosystem reestablishment, and protect the watersheds where we operate. To support future anticipated closure and reclamation costs, each operating mine site has asset retirement obligations aligned with approved closure plans and that are estimated and accounted for in accordance with GAAP and are audited by an independent accounting firm.

Most of our mines operate for at least several decades, due to the geological nature of the deposits and the large resource base. As a result, implementation of closure plans may not occur for decades in the future. We plan for and carry out concurrent reclamation when and where there is no interference with the long term mine plans and designs. Concurrent reclamation can take on many forms from completely reclaiming facilities on the mine site at the end of their useful life to designing a new stockpile or tailings facility for closure before it is even constructed. We continually evaluate our sites for possible concurrent reclamation opportunities.

Our reclamation programs incorporate multiple aspects associated with environmental management and community well-being, such as water and air quality, erosion, wildlife and grazing habitats and revegetation programs, working together to advance ecosystem reestablishment. Our traditional post-mining land use has been focused on wildlife habitats, and we increasingly are exploring other opportunities such as open spaces, grazing habitats, recreational and educational uses, renewable energy sites and new industrial uses for our lands post-closure.

In Colorado, we work with Trout Unlimited and the Division of Reclamation, Mining and Safety (DRMS) in a multi-year partnership focused on supporting a clean watershed. Our commitment assists the Colorado Inactive Mine Reclamation program to leverage funds from government agencies, industrial partners, and non-profit environmental organizations to reclaim abandoned mine sites that are not associated with our current or prior operations but are primarily within the watersheds in which we currently operate or are managing legacy liabilities. We have also invested in a Preserve in the Arkansas Valley that will protect 90 acres and open a mile of river to public fishing on Gold Medal Trout Waters. The area is also important habitat for bighorn sheep, elk, moose, mountain lions, bobcats, bears and bald eagles.

Our partnership with DRMS and Trout Unlimited also interconnects with our own Colorado legacy mine site reclamation at the former Keystone mine site near Crested Butte, Colorado. There, the partnership has been integral to the successful design and implementation of reclamation activities at the site for the last three years.

Reclaimed area at our Henderson operation, Colorado.

SAFE CLOSURE ACHIEVED AT MIAMI

In 2021, our Tailings Review Board agreed that our Miami, Arizona tailings facilities have achieved a "safe closure" designation in accordance with the requirements of the Global Industry Standard on Tailings Management. This means that they have been deemed to pose no long-term risk to people or the environment. The slopes and top surfaces of these former operating tailings facilities have been under active monitoring and reclamation activities, and we have performed material behavior and geotechnical stability analyses and flood scenarios since the mid-1990s. These efforts were integral to achieving the Safe Closure designation.

To learn more about the Global Tailings Standard, refer to the **Tailings Management** section of the report.

Cerro Verde maintains a native plant nursery near our operations in Peru.

Environmental Compliance

WHY IT MATTERS

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

OUR APPROACH

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

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

At the corporate level, subject matter experts (SMEs) train, develop and support our site teams, routinely conduct site visits, and in some cases, directly manage work closely with a group of site-based experts. Collectively, they are responsible for building technical expertise, ensuring consistency in our environmental programs and sharing best practices.

The EMS at each of our operations are independently audited on an annual basis. In 2021, we used a combination of virtual and in-person approaches to complete internal EMS audits at 8 sites. Internal corporate-led environmental compliance audits were completed at 12 sites. In addition, our facilities were inspected by governmental regulatory agencies 116 times, several of which were conducted virtually due to ongoing COVID-19 restrictions. Regulatory inspections increased in 2021 with the lifting of COVID-19 travel restrictions. The successes of our internal audits and regulatory inspections demonstrate both the strength of our systems and the commitment of our culture and people to maintain compliance even when in-person inspections and audits were paused.

As part of our environmental management commitment at PT-FI, external audits have taken place on a routine basis since 1996. The current audit, originally due to be completed in 2020, was further delayed in 2021 due to the ongoing COVID-19 pandemic and global health conditions. PT-FI initiated the desktop portion of the audit in December 2021, with the in-person site visits scheduled to be performed in 2022, subject to health conditions on the ground. An executive summary and responses to the 2017 audit recommendations are posted on our website and an updated summary will be provided once the current audit is complete.

All operations have corrective and preventive action programs associated with the overarching EMS as well as audit and inspection findings. These actions are reviewed by corporate SMEs to ensure such measures are robust and institutionalized for the future.

Freeport had two global environmental targets in 2021: (1) incur zero environmental penalties over $100,000 on an individual basis and (2) incur zero significant environmental events as defined in our risk register process.

We met both targets in 2021. Fines levied in 2021 included one Notice of Violation (NOV) at El Abra for implementation delays of an online-groundwater monitoring system ($18,951).

Typically, when our operations have received an NOV from a regulatory agency, the citations have involved brief and minor exceedances of permit conditions or other record-keeping violations, as was the case with the El Abra NOV. We are committed to continuously improving our environmental performance across our operations and following the NOV in El Abra, site experts worked collaboratively with water agency and corporate representatives to solve the real-time, online connectivity difficulties that generated the fine and the issue was resolved.

ENVIRONMENTAL COMPLIANCE INDICATORS

	2017	2018	2019	2020	2021
Reportable spills or releases of hazardous or toxic chemicals[1]	25	17	33[2]	19	20
NOVs related to permit exceedances, spills, releases or other compliance matters[3]	5	10	5	6	9
# of Significant Environmental Events (as defined on the risk matrix)	0	1	0	0	0
Cumulative environmental penalties[4]	$317,000	$0	$124,682	$67,100	$18,951

1 Reportable spills excludes spills at PT-FI associated with pipeline sabotage. Due to increased security efforts, the number of sabotage-related spills reported at PT-FI decreased from 68 in 2018, to 16 in 2019, to 8 in 2020, to 5 in 2021.

2 In 2019, there were multiple small (75 kg or less), but reportable events, associated with malfunctioning catalytic oxidizer at our Rotterdam molybdenum processing facility.

3 NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.

4 2017 penalties paid were from NOVs at Cerro Verde in 2006 and 2008. 2019 penalties paid were from NOVs at Sierrita for dust events in 2018 ($30,000) and a NOV at Cerro Verde in 2007 ($94,682). In addition, we agreed to fund a $200,000 Supplemental Environmental Project associated with the Sierrita dust events. The Cerro Verde fine was paid in 2019 from a regulatory inspection conducted in 2007 due to an extended legal appeal process. 2020 penalties paid were principally from a Sierrita dust event ($55,000) and the failure to obtain a CO_2 permit at Rotterdam ($12,000). 2021 penalties paid were associated with delays in commissioning an online, real-time groundwater monitoring system at El Abra.

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 2021 Annual Report on Sustainability provides information on how we address ESG matters that we believe are most important to our business based on, among other things, stakeholder feedback. This report is intended to be a companion to our 2021 Annual Report and 2022 Proxy Statement, as well as the sustainability section of our website.

This report focuses primarily on the activities of our most significant subsidiaries, including our 48.76 percent-owned subsidiary PT Freeport Indonesia (PT-FI), Freeport Minerals Corporation (FMC) and Atlantic Copper, S.L.U. (Atlantic Copper), each a wholly owned subsidiary, for the period January 1, 2021 to December 31, 2021 (unless otherwise indicated). Data is as of December 31, 2021 (unless otherwise noted). For additional information about FCX, please visit our **website**.

REPORTING FRAMEWORKS

We voluntarily report our ESG performance against widely known and reputable reporting standards. This report together with the sustainability section of our website, including our ESG Performance data, have been prepared in accordance with the GRI Standards Core option and the G4 Mining and Metals Sector Supplement as well as in alignment with the Value Reporting Foundation's SASB Standards for the Metals & Mining industry.

We have published a sustainability report annually since 2001, reporting under GRI guidelines and standards since 2005 and in alignment with the Value Reporting Foundation's SASB Standards for the Metals & Mining industry since 2020.

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

EXTERNAL ASSURANCE

Our annual reports on sustainability have been independently verified since 2005. Third-party assurance of our 2021 report was conducted to a limited level of assurance per the applicable ISAE3000 standard by Corporate Integrity Ltd. in accordance with the ICMM Mining Principles Assurance and Validation Procedure and the applicable requirements of the Copper Mark assurance process. Since 2009, site-level, third-party assurance reviews have been conducted at each of our active mining and metals processing operations. These site-level external assurance reviews occur at least once every three years and annually at PT-FI and Cerro Verde and include both ICMM and Copper Mark requirements. In 2021, these site level reviews transitioned to a reasonable level of assurance for purposes of meeting Copper Mark site level assurance requirements. Due to COVID-19 travel restrictions, certain on-site assessments could not be conducted in 2021 and were conducted virtually using a combination of video and online document sharing platforms.

VOLUNTARY REPORTING FRAMEWORKS

GRI	GRI is an independent, international organization that helps businesses and other organizations advance sustainability reporting and performance by providing them with the global common language to communicate those impacts. As an ICMM member company, we report annually on our sustainability performance compared to GRI Sustainability Reporting Standards.
VALUE REPORTING FOUNDATION	The Value Reporting Foundation is a global independent nonprofit organization that sets sustainability disclosure standards for enterprise value creation, including the SASB Standards. The SASB Standards identify the subset of ESG issues most relevant to financial performance in each of 77 industries. We report on our performance in alignment with SASB Standards.
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	The Task Force on Climate-related Financial Disclosures (TCFD) is an organization established by the Financial Stability Board to develop a set of recommendations on climate-related financial risk disclosures to be adopted by companies. Freeport is committed to working towards full TCFD alignment in its climate reporting.
OECD	Freeport is committed to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals in Conflict-Affected and High-Risk Areas, which requires an annual Step 5 Report detailing risks identified and managed in our mineral supply chains.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements in which we discuss our potential future performance. Forward-looking statements are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies or goals relating to environmental, social, safety and governance performance, including expectations regarding future execution of our energy and climate strategies, and the underlying assumptions and estimated impacts on our business related thereto; our approach to lower carbon and reduced emissions; our plans and expectations in relation to our future clean energy transition, including targeted reductions of GHG emissions, implementation of technologies and emissions reduction projects, achievement of climate commitments by 2030 and our 2050 net zero aspiration; our operational resiliency and climate scenarios; our expectations regarding climate-related risks and future risk mitigation; our continuing commitment to safe and reliable operations; our commitment to human rights and creating a diverse and inclusive workplace; our commitment to deliver responsibly produced copper, including plans to implement and validate our operating sites under specific frameworks. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "endeavors," "seeks," "goal," "predicts," "strategy," "objective," "projects," "targets," "intends," "aspires," "likely," "will," "should," "could," "to be," "potential," "assumptions," "guidance," "future" and any similar expressions are intended to identify those assertions as forward-looking statements. We caution readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the U.S. Securities and Exchange Commission (SEC), as updated by our subsequent filings with the SEC, and available on our website at fcx.com.

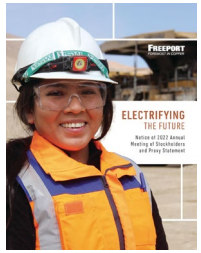
Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We caution investors that we undertake no obligation to update any forward-looking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

This report contains statements based on hypothetical scenarios and assumptions, and these statements should not be viewed as representative of current risks or forecasts of expected risks. While certain matters discussed in this report may be significant and relevant to our investors, any significance should not be read as rising to the level of materiality for purposes of complying with the U.S. federal securities laws or the disclosure requirements of the SEC. The goals and projects described in this report are aspirational; as such, no guarantees or promises are made that these goals and projects will be met or successfully executed. Further, the data, statistics and metrics included in this report are non-audited estimates (with the exception of financial information and the GHG Scope 1, 2, and 3 emissions data which have been third-party verified in accordance with ISO 14064 (Specifications 1 and 3) to a reasonable level of assurance), not prepared in accordance with generally accepted accounting principles (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

2021 Annual Report
VIEW



2022 Proxy Statement
VIEW

2020 Climate Report
VIEW

Report Archive
VIEW

ASSURANCE STATEMENT

The Freeport-McMoRan Inc. (Freeport-McMoRan) 2021 Annual Report on Sustainability, including information referenced by the Global Reporting Initiative (GRI) Sustainability Reporting Standards published on the Freeport-McMoRan web site, has been prepared and presented by the management of Freeport-McMoRan.

Scope of Assurance

Corporate Integrity Ltd., in accordance with Freeport-McMoRan management's instructions, was asked to perform:

1. A review of policies and systems in place in relation to the International Council on Mining & Metals (ICMM) Sustainability Principles, using as a basis the ICMM Assurance and Validation Procedure and the Core option of the GRI Sustainability Reporting Standards and the G4 Mining and Metals Sector Supplement.
2. A review of statements made in the 2021 Annual Report on Sustainability and information referenced by the GRI Content Index. This includes a review of Freeport-McMoRan's stated progress in aligning their reporting with the Sustainability Accounting Standards Board (SASB) framework.

Our assurance work covered Subject Matters 1 to 5 referred to in the ICMM Assurance and Validation Procedure. Our assurance work scope covered all the Freeport-McMoRan mining and metals processing operations defined by the reporting boundaries of the 2021 Annual Report on Sustainability.

This year's programme is part of an ongoing process to conduct this assurance scope of work at all major Freeport-McMoRan mining and processing sites at least one time every three years. The programme includes annual site-level assurance visits to Cerro Verde and PT-FI.

Due to the international COVID-19 crisis, it was not possible to conduct physical visits to the following sites. Our assurance work for these sites involved selective reviews of documents, and videoconference interviews for:

- Bagdad Mine, USA
- Chino Mine, USA
- Tyrone Mine USA
- Safford Mine, USA
- Sierrita Mine, USA
- PT Freeport Indonesia (PT-FI), Grasberg Mine, Indonesia (a physical site visit is planned for 2022)

Physical site visits were conducted at:

- Cerro Verde Mine, Peru
- Henderson Mine, USA
- Climax Mine, USA
- Corporate Office, USA

Key Findings

Based on our review, its scope and limitations, nothing has come to our attention that causes us to believe that:

- The information reported by Freeport-McMoRan in the 2021 Annual Report on Sustainability, information referenced by the GRI Content Index and Freeport-McMoRan's stated progress in aligning their reporting with the Sustainability Accounting Standards Board (SASB) framework has been materially misstated; or
- Freeport-McMoRan's implementation of the ICMM assurance commitment with respect to subject matters 1 to 4 has been materially misstated; or
- Freeport-McMoRan is not reporting in accordance with the *GRI Standards: Core option and the G4 Mining and Metals Sector Supplement.*

Methodology Applied

Through document reviews, physical observations where possible, and interviews at the selected sites and head office, the work activity involved the following.

For Subject Matters 1 to 3 in the ICMM Assurance and Validation Procedure, a review of:

- Freeport-McMoRan policies and their alignment to ICMM's 10 SD principles and ICMM Position Statements at corporate and site level.
- Processes in place to identify and prioritise SD risks and opportunities at corporate and site level during the reporting period;
- The results of the identification and prioritization process; and
- The systems and approaches that Freeport-McMoRan used to manage its identified material SD risks and opportunities, and to implement ICMM's 10 SD principles at corporate and site level.

For Subject Matters 4 and 5 in the ICMM Assurance and Validation Procedure;

- Review of Standard Operating Procedures for the collection and assimilation of GRI reported performance information involving:
  - An assessment to evaluate the risk of misstating reported information for quantitative topic-specific disclosures reported. The assessment looked at site level reported performance data for GRI topic-specific disclosures and considered materiality in the context of corporate level reported information. On this basis, certain topic-specific disclosures were selected for verification activities at the selected sites. The assessment methodology was based on *ISO 31000, Risk Management Guidelines*.
  - A review of data reporting, collection and consolidation processes undertaken at Corporate Office.
  - Review of statements made in the 2021 Annual Report on Sustainability and information referenced by the GRI Content Index regarding Freeport-McMoRan sustainable development processes and achievements in 2021 including its implementation of the ICMM SD Framework. This involved management interviews with the company's CEO, President, CFO, CAO and COO and members of the Sustainable Development Leadership Team. This also involved documentation reviews in support of corporate level reported information.
  - Review and selective testing for accuracy of qualitative statements made in the 2021 report and information referenced by the GRI Content Index.
  - Assessment of Freeport-McMoRan's claim to be reporting in accordance with the *GRI Standards: Core optio*n and the *G4 Mining and Metals Sector Supplement.*

The methodology also included site level verification against ICMM Performance Expectations and The Copper Mark requirements for Atlantic Copper Smelter and Refinery (against Joint Due Diligence Standard for Copper, Lead, Nickel and Zinc), Bagdad Mine, Chino Mine, Tyrone Mine, Safford Mine, Sierrita Mine, Climax Mine, and Henderson Mine. These are subject to separate assurance statements against Copper Mark assurance process requirements. In May 2021 Copper Mark changed its requirements for site verification to reasonable assurance, as such the following sites were assessed to a reasonable level: Chino, Tyrone, Safford, Sierrita, Henderson and Climax mines.

Limitations of the Work Performed

This work has been carried out by checking samples of information and documents that have been made available during the period of assurance activity by Freeport-McMoRan. There were some physical constraints on assurance activities, due to circumstances associated with the COVID-19 pandemic.

Information provided that has been deemed to be independently verified by other third parties has been considered to be appropriately verified, and was not subjected to re-verification by Corporate Integrity Ltd.

Our evidence gathering procedures have been designed to obtain a limited level of assurance on which to base our conclusions.

The assurance statement provided by Corporate Integrity Ltd. is not intended to be used as advice or as the basis for any decisions, including, without limitation, financial or investment decisions.

Statement of Independence

The independence of our team has been reviewed and none of the Corporate Integrity Ltd. assessors involved in this project presents a conflict of interest to the integrity of this assurance statement.

Standard Applied to This Engagement: International Standard on Assurance ISAE3000 (revised) – Assurance Engagements other than Audits & Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board (IAASB).

corporateINTEGRITY

David Shirley & Raj Aseervatham
Directors, Corporate Integrity Ltd.

PERFORMANCE DATA

Freeport-McMoRan Inc. (FCX) is committed to communicating on our ESG performance regularly and transparently. We have been reporting on our sustainability performance since 2001. The data provided herein reflect our historical performance for the past five years on key ESG topics. These data are intended to be a companion to this **2021 Annual Report on Sustainability**.

Unless noted otherwise, environmental data cover all of FCX's material operating sites including the following locations: Atlantic Copper, Bagdad, Cerro Verde, Chino (including Cobre), Climax, El Abra, El Paso, Fort Madison, Henderson, Kokkola, Miami, Morenci, PT Freeport Indonesia, Rotterdam, Safford (including Lone Star), Sierrita, Stowmarket and Tyrone. Workforce (except for health and safety data, which excludes divested and closed assets), communities and governance information covers operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure.

As a result of methodology changes, corrections, or ongoing improvements to our data collection processes and quality, prior year data may be adjusted in future years. Non-financial data contained in this report have not been prepared in conformity with GAAP in the U.S. and, with the exception of our GHG Scope 1, 2 and 3 emissions data which have been third-party verified in accordance with ISO 14064 (Specifications 1 and 3) to a reasonable level of assurance, have not been audited. Data herein have been assured in accordance with the International Standard on Assurance ISEA3000 (revised). Historical results are not necessarily indicative of future performance. All financial figures are quoted in U.S. dollars, unless otherwise noted. Due to rounding, some figures and percentages may not add up to the total figure or 100%. Data presented cover our performance for the years ending on December 31st, which corresponds to our fiscal year.

Additional information about Freeport is available on our website. For details on our financial performance and governance structure, please refer to our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC, and available on our **website**.

HEALTH & SAFETY PERFORMANCE[1]

	2017	2018	2019	2020	2021
Total Number of Recordable Events	428	461	525	417	455
% High-Risk[2]	23%	11%	11%	7%	7%
Number of Workplace Fatalities					
Full-time Employees	2	1	1	1	0
Contract Employees	3	0	2	4	2
Total Workplace Fatalities	**5**	**1**	**3**	**5**	**2**
Total Recordable Incident Rate (TRIR)[3]					
Full-time Employees	0.80	0.70	0.81	0.76	0.75
Contract Employees	0.65	0.72	0.63	0.57	0.62
Total Workforce TRIR	**0.74**	**0.71**	**0.74**	**0.69**	**0.70**
Fatality Rate[4]					
Full-time Employees	0.006	0.002	0.002	0.003	0.000
Contract Employees	0.013	0.000	0.007	0.018	0.007
Total Workforce Fatality Rate	**0.009**	**0.002**	**0.004**	**0.008**	**0.003**
Near Miss Frequency Rate (NMFR)[5]					
Full-time Employees	2.69	2.44	2.51	1.79	1.61
Contract Employees	1.44	2.10	1.81	1.28	1.21
Total Workforce NMFR	**2.88**	**2.46**	**2.18**	**1.66**	**1.82**
Lost Time Injury Frequency Rate (LTIR)[6]					
Full-time Employees	0.44	0.34	0.36	0.33	0.29
Contract Employees	0.27	0.33	0.28	0.24	0.32
Total Workforce LTIR	**0.37**	**0.34**	**0.33**	**0.30**	**0.30**

1 All health and safety performance data include employees and contractors, unless otherwise noted. All data performance rates are calculated per 200,000 hours worked, except where indicated.

2 Our risk matrix defines "high-risk" events as incidents that have the potential to result in permanent disabilities or fatalities.

3 TRIR = [(Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000] / Total Hours Worked. TRIR is equivalent to MSHA All-Incidence Rate (AIR). TRIR presented here may differ from reported TRIR in FCX's Form 10-K filings because data have been adjusted to exclude disposed assets for comparison purposes. Following the filing of FCX's 2021 Form 10-K, FCX learned of a mischaracterized incident which resulted in an adjustment to FCX's 2021 company-wide TRIR from 0.69 to 0.70.

4 Fatality Rate = (Number of Fatalities x 200,000) / Total Hours Worked.

5 NMFR = (Number of Near Miss Events x 200,000) / Total Hours Worked.

6 LTIR = (Number of Lost Time Injuries x 200,000) / Total Hours Worked.

WORKFORCE

	2017	2018	2019	2020	2021
Number of Employees	25,200	26,800	27,500	24,500	24,700
Number of Contractors[1]	27,500	38,300	40,200	33,300	42,000
Employees Under Collective Labor Agreements (CLA)[2]					
Indonesia	56%	52%	51%	51%	49%
Europe / Other	73%	72%	66%	67%	62%
South America	66%	65%	65%	66%	66%
North America	0%	0%	0%	0%	0%
Global Employees Under CLA	**35%**	**33%**	**31%**	**32%**	**31%**
Employee Demographics[3]					
Employees by Age Group					
<30 Years	12%	14%	14%	12%	12%
30-50 Years	67%	65%	64%	66%	65%
>50 Years	21%	21%	22%	22%	23%
Employees by Nationality					
Local Country National	99%	99%	99%	99%	99%
Expatriates / Third-Country Nationals	1%	1%	1%	1%	1%
North America Consolidated Demographic Info[4]					
White	56%	55%	54%	53%	52%
Hispanic / Latino	37%	38%	38%	40%	40%
American Indian / Alaskan Native	3%	3%	3%	4%	4%
Asian	1%	2%	2%	1%	1%
Black or African American	2%	2%	2%	1%	1%
Native Hawaiian or Other Pacific Islander	0.1%	0.2%	0.2%	0.3%	0.2%
Two or more races	0.0%	0.0%	0.3%	0.3%	0.5%
Undisclosed	0%	0%	0%	0%	0%
PT-FI Demographic Info					
Indonesian Representation	-	-	98%	98%	98%
Indigenous Papuan Representation	-	-	40%	40%	41%

1 Amounts have been adjusted to reflect corrections to headcounts in Europe.

2 Data include only employees covered under CLA; previously reported Indonesia data included employees who paid union dues regardless of union membership. In North America, our hourly employees continue to elect to work directly with company management rather than through union representation using our Guiding Principles contract, which adds value to the workforce and the company.

3 Data include employees only and do not include contractors.

4 Reported consolidated North America diversity metrics relate to employees only and are in line with the categories set forth by United States Equal Employment Opportunity Commission.

WORKFORCE

	2017	2018	2019	2020	2021
Employee Demographics[1]					
Women Employed by Location					
North America	17%	18%	19%	18%	19%
Chile	9%	10%	12%	11%	14%
Peru	6%	7%	7%	6%	6%
Indonesia	6%	7%	7%	7%	7%
Europe / Other	17%	17%	17%	18%	17%
Total Women in Workforce	**12%**	**13%**	**13%**	**13%**	**13%**
Women in Leadership Positions[2]					
Board of Directors	25.0%	28.6%	33.3%	33.3%	36.4%
Executive Management	11.1%	14.8%	13.8%	19.4%	21.2%
Management	11.2%	12.4%	12.5%	12.5%	12.3%
Non-Management	11.8%	12.8%	13.2%	12.6%	13.5%
Total Women in Workforce	**11.7%**	**12.7%**	**13.2%**	**12.6%**	**13.4%**
Women as % of New Hires	22%	21%	21%	22%	22%
Talent Attraction and Retention[3]					
Employee Turnover by Age Group					
<30 Years	23%	13%	16%	22%	19%
30-50 Years	28%	5%	6%	9%	7%
>50 Years	31%	8%	11%	26%	12%
Employee Turnover by Gender					
Men	29%	6%	8%	14%	9%
Women	19%	9%	12%	22%	11%
Employee Turnover by Region					
North America[4]	16%	10%	11%	20%	14%
South America	3%	5%	6%	15%	3%
Indonesia	55%	3%	4%	5%	7%
Europe / Other	6%	5%	25%	10%	5%
Total Employee Turnover	**28%**	**7%**	**9%**	**15%**	**9%**
Voluntary Turnover Rate	**-**	**-**	**-**	**9%**	**6%**

1 Amounts have been adjusted to reflect corrections to headcounts in Europe.
2 Amounts have been adjusted to follow globally applicable definitions for management levels and proxy statement methodology.
3 Data include employees only and do not include contractors.
4 Higher turnover in 2020 is related to Voluntary Separation Packages offered to North America employees.

COMMUNITIES

	2017	2018	2019	2020	2021
Total Community Investments ($ millions)	**$153**	**$155**	**$100**	**$108**	**$164**
Community Trust Funds	30%	40%	29%	35%	47%
Safety, Health & Environment	19%	15%	21%	17%	16%
Education & Training	14%	12%	18%	12%	7%
Economic Development & Infrastructure	19%	15%	17%	15%	13%
Other[1]	15%	15%	14%	17%	14%
Administration	3%	3%	1%	4%	3%

Community Grievances					
Community Grievances by Geography					
Chile	33	37	29	17	10
Europe	0	5	5	1	4
Indonesia	64	76	60	53	60
Peru	17	15	9	10	4
United States[2]	50	106	87	59	94
Total Community Grievances	**164**	**239**	**190**	**140**	**172**
Community Grievances by Type (%)					
Community Benefits	41%	34%	25%	27%	33%
Employment	1%	2%	3%	4%	3%
Environment	5%	28%	25%	21%	27%
Health & Safety	10%	12%	12%	15%	15%
Cultural Heritage	12%	3%	8%	4%	1%
Land Rights	14%	5%	6%	10%	4%
Physical Damage	4%	3%	9%	6%	13%
Other[3]	12%	13%	12%	12%	5%

1 Includes arts, culture, mitigation, stakeholder engagement and employee programs such as Matching Gifts and United Way.

2 Additionally, in 2018, we received 630 grievances related to a dust incident at our Sierrita operations in Arizona. These were captured as a single grievance in our system as they resulted from a single root cause. However, all complaints were addressed with stakeholders.

3 Other includes security, town site or housing and other grievances not listed above.

ECONOMIC VALUE CONTRIBUTED

($ MILLIONS)	2017	2018	2019	2020	2021
Direct Economic Contributions[1]	$12,158	$14,663	$13,556	$11,374	$15,453
Cash Payments to Governments[1,2]	$1,346	$2,409	$1,412	$1,038	$3,036
Community Investments	$153	$155	$100	$108	$164

1 For further information, please see FCX's 2021 Form 10-K Filing.

2 Amounts presented do not reflect payments on assessment under dispute. Amounts presented reflect credits from prior years as applicable.

2021 SUMMARY OF KEY ECONOMIC CONTRIBUTIONS BY OPERATING REGION

($ MILLIONS)	NORTH AMERICA[1]	SOUTH AMERICA	INDONESIA	EUROPE	TOTAL
Payments to Suppliers	$3,543	$1,493	$1,756	$3,049	$9,841
Employee Wages & Benefits	$1,455	$536	$366	$92	$2,449
Payments to Providers of Capital:					
Dividends & Distributions	$331	$325	$234	$24	$914
Interest	$472	$218	$15	$7	$712
Payments to Governments[2]	$34	$170	$1,168	$1	$1,373
Community Investments	$45	$9	$109	$1	$164
Direct Economic Contributions	**$5,880**	**$2,751**	**$3,648**	**$3,174**	**$15,453**
Capital Expenditures[3]	**$396**	**$162**	**$1,518**	**$39**	**$2,115**

1 Includes parent company results.
2 Excludes employee payroll taxes, dividends, property taxes and certain other taxes, which are included in payments to suppliers and dividends. A reconciliation to the 2021 Cash Payments to Governments schedule on page 126.
3 Includes costs for capital projects, which includes additional payments to suppliers, employee wages and benefits, payments to providers of capital and payments to governments, not included in the table above.

Note: These amounts were derived primarily from FCX's publicly reported segment data, including amounts for oil and gas operations. For disclosure of FCX's segment data in accordance with generally accepted accounting principles (GAAP), see FCX's 2021 Form 10-K pages 166 – 171.

2021 CASH PAYMENTS TO GOVERNMENTS[1]

($ MILLIONS)	U.S.	CHILE	PERU	INDONESIA	EUROPE[2]	TOTAL
Corporate Income Taxes, Net of Refunds	($17)	$9	$86	$747	$1	$826
Withholding Taxes on Foreign Dividends	$0	$1	$7	$102	$0	$113
Employee Payroll Taxes[3]	$512	$13	$84	$82	$35	$726
Dividends	$0	$0	$0	$234	$0	$234
Royalties & Net Severance Taxes	$48	$2	$65	$319	$0	$434
Property Taxes	$73	$0	$0	$74	$2	$149
Other Taxes & Fees[4]	$43	$11	$67	$453	($17)	$554
Total	**$659**	**$36**	**$309**	**$2,011**	**$21**	**$3,036**

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.
2 Represents cash payments to governments by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
3 Includes payroll taxes collected on behalf of employees and paid to governments.
4 Includes customs and export duties, as well as withholding tax on foreign services.

2021 RECONCILIATION OF CASH PAYMENTS TO GOVERNMENTS

($ MILLIONS)	NORTH AMERICA	SOUTH AMERICA	INDONESIA	EUROPE	TOTAL
Cash Payments to Governments	$659	$345	$2,011	$21	**$3,036**
Less:					
Employee Payroll Taxes	$512	$97	$82	$35	**$726**
Property Taxes	$73	$0	$74	$2	**$149**
Dividends	$0	$0	$234	$0	**$234**
Other Taxes and Fees	$40	$78	$453	($17)	**$554**
Total Payments to Governments[1]	**$34**	**$170**	**$1,168**	**$1**	**$1,373**

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

HUMAN RIGHTS

	2017	2018	2019	2020	2021
Gross Human Rights Violations[1]	0	0	0	0	0

1 There is no uniform definition of gross human rights violations under international law; however, the United Nations Office of the High Commissioner report, "The Corporate Responsibility to Respect Human Rights - An Interpretive Guide," provides guidance on identifying such types of violations.

BUSINESS ETHICS

	2017	2018	2019	2020	2021
Principles of Business Conduct Training[1] Completion Rate - FCX Global	100%	100%	100%	58%	100%
Principles of Business Conduct Training[1] Completion Rate - Management Level	100%	100%	100%	82%	100%
Anti-Corruption Training[1] Completion Rate	98%	100%	100%	82%	100%
FCX Compliance Line Reports	235	257	285	270	205

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

PROCUREMENT SPEND DISTRIBUTION[1]

($ MILLIONS)	2017	2018	2019	2020	2021
Local	$2,604	$3,261	$3,613	$2,980	$3,350
National	$4,334	$5,312	$5,643	$4,804	$5,489
Outside Home Country	$2,091	$3,011	$2,856	$2,570	$2,969
Total Procurement Spend Distribution	**$9,029**	**$11,584**	**$12,112**	**$10,354**	**$11,808**
% Local	29%	28%	30%	29%	28%
% National	48%	46%	47%	46%	46%
% Outside Home Country	23%	26%	24%	25%	25%
Number of Local Suppliers	4,052	3,984	3,902	3,631	3,145

1 Amounts have been adjusted to include spend in Europe and to correct an error identified in the 2017 outside home country spend.

2021 PROCUREMENT SPEND DISTRIBUTION BY SITE

($ MILLIONS)	SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
	LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
FMC Mining							
Bagdad	133	65%	206	126	82%	154	360
Cerro Verde	189	20%	961	193	28%	701	1,662
Chino / Cobre	50	59%	85	35	73%	47	132
Climax	23	66%	34	23	82%	28	62
El Abra	41	23%	182	41	21%	194	377
Henderson	16	56%	29	22	61%	36	65
Morenci	497	64%	778	251	35%	716	1,494
Safford / Lone Star	167	64%	263	49	75%	66	329
Sierrita	155	57%	271	132	80%	166	437
Tyrone	39	68%	58	10	56%	17	75
Total FMC Mining	**$1,309**	**46%**	**$2,867**	**$883**	**42%**	**$2,126**	**$4,993**
Downstream Processing							
Atlantic Copper Smelter & Refinery	11	0%	2,180	45	21%	211	2,391
Fort Madison Moly Special Products	11	59%	18	14	58%	24	43
Miami Smelter & Rod	48	59%	81	132	58%	229	311
Rotterdam	1	7%	7	4	21%	18	25
Stowmarket	0	0%	11	0	1%	4	15
El Paso Refinery & Rod	110	49%	222	45	47%	97	319
Total Downstream Processing	**$180**	**7%**	**$2,520**	**$240**	**41%**	**$584**	**$3,104**
Total PT-FI (Grasberg)	**$137**	**10%**	**$1,397**	**$277**	**22%**	**$1,276**	**$2,673**

1 Amounts include items such as utilities and unapplied credits.

Note: Amounts shown do not include corporate, support and administrative spending. For our North American and Chilean operations, local suppliers are identified as those located in the state / region where we have operations. For our European and Peruvian operations, local suppliers are identified as those located in the city in which we operate. For PT-FI, local suppliers are identified as those in the cities / towns surrounding the 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.

GHG EMISSIONS

SCOPE 1 (CO_2e METRIC TONS)	2017	2018	2019	2020	2021
FMC Mining					
Bagdad	131,305	148,112	160,559	162,715	163,182
Cerro Verde	492,085	578,103	638,972	564,127	644,126
Chino / Cobre	159,014	167,047	148,576	53,111	100,331
Climax	37,165	41,950	51,414	34,558	29,591
El Abra	90,178	133,703	141,452	80,540	61,937
Henderson	17,670	18,860	19,966	17,232	17,817
Morenci	533,444	615,256	677,159	627,797	620,636
Safford / Lone Star	145,394	177,236	217,855	225,197	185,084
Sierrita	123,530	133,627	151,818	119,190	154,978
Tyrone	33,621	35,826	37,227	41,910	40,622
Total FMC Mining	**1,763,407**	**2,049,720**	**2,244,999**	**1,926,378**	**2,018,306**
Downstream Processing					
Atlantic Copper Smelter & Refinery[1]	55,129	57,767	59,299	60,149	**53,427**
Bayway Rod & Wire	922	1,116	916	-	**-**
Fort Madison Moly Special Products	17,344	14,111	16,709	17,107	**16,610**
Kokkola Cobalt Refinery	5,287	4,693	4,277	3,184	**-**
Miami Smelter & Rod	83,695	99,752	93,840	98,602	**93,234**
Norwich Rod	18,511	18,463	17,735	-	**-**
Rotterdam	7,194	6,925	8,404	8,238	**9,365**
Stowmarket	136	113	119	88	**107**
El Paso Refinery & Rod	56,170	60,473	71,105	85,613	**100,043**
Total Downstream Processing	**244,389**	**263,412**	**272,405**	**272,982**	**272,786**
Total PT-FI (Grasberg)	**2,257,149**	**2,651,587**	**2,212,265**	**2,034,939**	**2,284,467**
Scope 1 Total - FCX Global	**4,264,946**	**4,964,720**	**4,729,669**	**4,234,298**	**4,575,559**

1 Adjusted 2018, 2019 and 2020 emissions data at Atlantic Copper reflect improvements in our reporting and calculation process to use a market-based method and to align with EU ETS reporting expectations. These changes have been validated by GHD Limited, FCX's third-party GHG emissions inventory verifier.

Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD GHG Protocol. FCX reports GHG emissions on a 100% operational basis. FCX's GHG emissions verification statement is available at fcx.com/sustainability. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and in 2020, FCX closed and decommissioned its Bayway Rod & Wire and Norwich Rod facilities.

GHG EMISSIONS

SCOPE 2[1] (CO_2e METRIC TONS)	2017	2018	2019	2020	2021
FMC Mining					
Bagdad	238,380	254,016	231,111	239,608	160,233
Cerro Verde	605,993	264,778	275,539	231,339	315,557
Chino / Cobre	364,726	228,615	226,323	100,720	130,793
Climax	107,603	98,909	96,278	66,231	62,348
El Abra	406,977	259,703	238,720	224,033	222,730
Henderson	115,482	105,672	110,116	103,584	87,557
Morenci	1,023,518	985,533	970,178	949,081	763,267
Safford / Lone Star	99,910	88,718	98,252	138,629	156,798
Sierrita	233,127	389,041	352,222	408,617	356,594
Tyrone	154,103	100,009	106,392	80,071	91,194
Total FMC Mining	**3,349,818**	**2,774,994**	**2,705,132**	**2,541,913**	**2,347,071**
Downstream Processing					
Atlantic Copper Smelter & Refinery[2,3]	81,987	119,098	86,745	65,954	59,244
Bayway Rod & Wire	768	764	773	-	-
Fort Madison Moly Special Products	19,837	21,088	22,136	15,698	8,606
Kokkola Cobalt Refinery	22,350	21,840	22,513	6,675	-
Miami Smelter & Rod	175,124	235,059	204,128	207,312	183,425
Norwich Rod	5,380	5,449	4,907	-	-
Rotterdam[3]	0	0	0	0	0
Stowmarket	741	508	447	286	315
El Paso Refinery & Rod	35,112	18,843	13,078	18,293	15,493
Total Downstream Processing	**341,298**	**422,649**	**354,727**	**314,217**	**267,083**
Total PT-FI (Grasberg)[4]	**0**	**0**	**0**	**0**	**0**
Scope 2 Total - FCX Global	**3,691,117**	**3,197,643**	**3,059,859**	**2,856,130**	**2,614,155**

1 2017 Scope 2 emissions were calculated using a location-based method; since 2018, Scope 2 emissions have been calculated using a market-based method with the exception of Bayway Rod & Wire, Norwich Rod, El Abra, Fort Madison, Kokkola and Stowmarket which are calculated using location-based grid factors and amount to less than 9% of our total Scope 2 emissions. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Emission factors are determined by each market according to their reporting schedule. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2021 Scope 2 emissions are reported on the "Dual Reporting" tab.

2 Adjusted 2018, 2019 and 2020 emissions data at Atlantic Copper reflect improvements in our reporting and calculation process to a market-based method and to align with EU ETS reporting expectations. These changes have been validated by GHD Limited, FCX's third-party GHG emissions inventory verifier.

3 At our Rotterdam processing facility, we purchase renewable energy certificates (RECs) for all electricity. Since 2020, at our Atlantic Copper Smelter & Refinery, we have purchased RECs for a portion of our electricity.

4 PT-FI generates its own electricity. As a result, there are no Scope 2 emissions associated with PT-FI operations.

Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD GHG Protocol. FCX reports GHG emissions on a 100% operational basis. FCX's GHG emissions verification statement is available at fcx.com/sustainability. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and in 2020, FCX closed and decommissioned its Bayway Rod & Wire and Norwich Rod facilities.

GHG EMISSIONS

SCOPE 1 + 2[1] (CO_2e METRIC TONS)	2017	2018	2019	2020	2021
FMC Mining	5,113,226	4,824,714	4,950,131	4,468,291	4,365,377
Downstream Processing	585,688	686,062	637,132	587,200	539,869
PT-FI (Grasberg)	2,257,149	2,651,587	2,212,265	2,034,939	2,284,467
Scope 1 + 2 Total - FCX Global	**7,956,062**	**8,162,363**	**7,789,529**	**7,090,429**	**7,189,714**
SCOPE 3[2] (CO_2e METRIC TONS)					
Scope 3 Total - FCX Global	**706,214**	**750,332**	**692,336**	**1,729,251**	**1,996,723**

1 2017 Scope 2 emissions were calculated using a location-based method; since 2018, Scope 2 emissions have been calculated using a market-based method with the exception of Bayway Rod & Wire, Norwich Rod, El Abra, Fort Madison, Kokkola and Stowmarket which are calculated using location-based grid factors and amount to less than 9% of our total Scope 2 emissions. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Emission factors are determined by each market according to their reporting schedule. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2021 Scope 2 emissions are reported in the back of this report.

2 Our Scope 3 emissions calculation effort is ongoing with the aim of identifying and reporting across all relevant Scope 3 emissions sources later in 2022.

2030 GHG EMISSIONS INTENSITY REDUCTION TARGETS[1]

(CO_2e METRIC TONS / METRIC TONS CU)	2017	2018 BASELINE YEAR	2019	2020	2021	2030 TARGET
Freeport Americas Copper[2] Intensity *15% reduction target*	3.73	3.72	3.70	3.81	3.59	3.17
PT-FI (Grasberg)[3] Intensity *30% reduction target*	4.93	4.76	7.73	5.40	3.71	3.34

1 Intensity targets include total (Scope 1 and 2) emissions and do not include by-products in the denominator. Baseline and target are calculated (total emissions / payable copper or cathode) and therefore may differ due to rounding error.

2 Freeport 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. The Freeport Americas Copper intensity target includes all payable copper forms up to cathode (which includes concentrate, anode, and cathode) but excludes rod and wire.

3 Our PT-FI intensity reduction target is based on payable copper produced in concentrate. PT-FI concentrate is currently smelted and refined by PTS and third-party smelters / refineries, which are currently accounted for in our Scope 3 emissions estimates (not included in the target). Upon completion of the PTS expansion for which PT-FI will have majority ownership and the construction of the new greenfield smelter at Gresik, GHG emissions for smelting and refining are expected to shift from Scope 3 to Scopes 1 and 2. We will adjust our target and baseline in line with the WRI/WBCSD GHG Protocol at such time.

AIR EMISSIONS

(THOUSAND METRIC TONS)	2017	2018	2019	2020	2021
CO, carbon monoxide	102.8	109.7	117.6	98.2	96.1
NO_X (excluding N_2O), oxides of nitrogen	39.1	41.5	47.9	39.9	47.5
SO_X, oxides of sulfur	11.1	12.2	7.2	7.3	7.0
PM_{10}, particulate matter	15.3	17.3	14.2	13.1	13.0
Hg, mercury	0.0002	0.0001	0.0001	0.0001	0.0001
Pb, lead	0.03	0.03	0.02	0.02	0.01
VOCs, non-methane volatile organic compounds	8.8	9.4	10.1	8.3	8.5
Ozone Depleting Substances, CFC-11 equivalent	0.00012	0.00008	0.00002	0.00002	0.00002

2021 GHG EMISSIONS - SCOPE 2 DUAL REPORTING

SCOPE 2 (CO_2e METRIC TONS)	LOCATION-BASED[1]	MARKET-BASED[2]
FMC Mining		
Bagdad	172,044	160,233
Cerro Verde	697,290	315,557
Chino / Cobre	169,514	130,793
Climax	72,591	62,348
El Abra[3]	222,730	222,730
Henderson	101,942	87,557
Morenci	728,400	763,267
Safford / Lone Star	149,577	156,798
Sierrita	202,335	356,594
Tyrone	118,976	91,194
Total FMC Mining	**2,635,400**	**2,347,071**
Downstream Processing		
Atlantic Copper Smelter & Refinery	42,317	59,244
Fort Madison Moly Special Products[3]	8,606	8,606
Kokkola Cobalt Refinery[3]	-	-
Miami Smelter & Rod	154,640	183,425
Rotterdam	4,813	0
Stowmarket[3]	315	315
El Paso Refinery & Rod	25,974	15,493
Total Downstream Processing	**236,665**	**267,083**
Total PT-FI (Grasberg)[4]	**0**	**0**
Scope 2 Total - FCX Global	**2,872,065**	**2,614,155**

1 Location-based emission factors are sourced from publicly available regulatory or similar reports from regions where FCX operates.

2 Market-based emission factors were not applicable or available for certain markets were we operate, and therefore, location-based emission factors have been used in accordance with GHG Protocol - Scope 2 Guidance.

3 The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Emission factors are determined by each market according to their reporting schedule. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time.

4 PT-FI generates its own electricity. As a result, there are no Scope 2 emissions associated with PT-FI operations.

Note: GHG emissions data have been prepared in accordance with the WRI/WBCSD GHG Protocol. FCX reports GHG emissions on a 100% operational basis. FCX's GHG emissions verification statement is available at fcx.com/sustainability. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and therefore its data have not been included in this table.

ENERGY CONSUMPTION BY SITE

DIRECT ENERGY (TERAJOULES)	2017	2018	2019	2020	2021
FMC Mining					
Bagdad	1,667	1,873	2,031	2,077	2,024
Cerro Verde	6,123	7,193	7,946	7,093	7,981
Chino / Cobre	1,918	2,131	1,803	706	1,474
Climax	530	584	694	497	424
El Abra[1]	1,132	1,676	1,767	1,031	757
Henderson	305	319	324	325	333
Morenci	6,834	7,938	8,749	8,088	7,975
Safford / Lone Star	629	1,262	1,667	2,008	2,244
Sierrita	1,586	1,699	1,924	1,513	1,955
Tyrone	414	443	456	515	502
Total FMC Mining	**21,138**	**25,117**	**27,361**	**23,853**	**25,669**
Downstream Processing					
Atlantic Copper Smelter & Refinery	881	846	874	895	800
Bayway Rod and Wire	18	22	18	-	-
Fort Madison Moly Special Products	332	276	325	339	327
Kokkola Cobalt Refinery	88	78	71	53	-
Miami Smelter & Rod	1,586	1,921	1,795	1,910	1,790
Norwich Rod	367	366	351	-	-
Rotterdam	143	137	164	163	185
Stowmarket	1	2	2	1	2
El Paso Refinery & Rod	1,112	1,197	1,408	1,694	1,981
Total Downstream Processing	**4,529**	**4,844**	**5,009**	**5,056**	**5,086**
Total PT-FI (Grasberg)	**27,132**	**31,357**	**26,066**	**24,217**	**26,422**
Direct Energy Total - FCX Global	**52,799**	**61,318**	**58,436**	**53,127**	**57,177**

1 El Abra has a regenerative downhill conveyor system that is 20km in length that generates approximately 31 TJ of electricity for use on site as it transports material for processing. This was included in Direct Energy in 2017-2020 but has not been included in 2021 to align with the GRI definition of total energy consumption.

Note: In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and in 2020, FCX closed and decommissioned its Bayway Rod & Wire and Norwich Rod facilities.

ENERGY CONSUMPTION BY SITE

INDIRECT ENERGY (TERAJOULES)	2017	2018	2019	2020	2021
FMC Mining					
Bagdad	2,017	2,072	2,080	2,088	1,853
Cerro Verde	12,179	12,731	12,868	11,005	12,458
Chino / Cobre	1,827	1,724	1,641	886	1,068
Climax	577	644	674	464	473
El Abra	1,895	2,233	2,119	1,988	2,052
Henderson	619	689	771	726	664
Morenci	8,662	8,608	8,521	8,251	7,844
Safford / Lone Star	846	775	863	1,203	1,611
Sierrita	1,973	2,067	1,996	2,315	2,179
Tyrone	772	755	771	715	750
Total FMC Mining	**31,369**	**32,297**	**32,305**	**29,642**	**30,950**
Downstream Processing					
Atlantic Copper Smelter & Refinery	1,181	1,046	1,007	1,032	1,016
Bayway Rod and Wire	11	12	12	-	-
Fort Madison Moly Special Products	157	155	163	145	111
Kokkola Cobalt Refinery	328	321	331	98	-
Miami Smelter & Rod	1,482	1,917	1,729	1,889	1,665
Norwich Rod	85	85	76	-	-
Rotterdam	60	64	61	46	47
Stowmarket	6	6	6	4	5
El Paso Refinery & Rod	264	278	191	269	240
Total Downstream Processing	**3,574**	**3,884**	**3,577**	**3,483**	**3,085**
Total PT-FI (Grasberg)[1]	**0**	**0**	**0**	**0**	**0**
Indirect Total - FCX Global	**34,943**	**36,182**	**35,881**	**33,125**	**34,035**

TOTAL ENERGY (TERAJOULES)	2017	2018	2019	2020	2021
FMC Mining	52,507	57,414	59,666	53,495	56,619
Downstream Processing	8,103	8,729	8,586	8,540	8,170
PT-FI (Grasberg)	27,132	31,357	26,066	24,217	26,422
Total - FCX Global	**87,741**	**97,500**	**94,317**	**86,252**	**91,212**

1 PT-FI generates its own electricity; as a result, there are no indirect energy entries in this table.

Note: In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and in 2020, FCX closed and decommissioned its Bayway Rod & Wire and Norwich Rod facilities.

2021 ENERGY CONSUMPTION BY TYPE

(TJ, EXCEPT PERCENTAGES)	DIRECT ENERGY			INDIRECT ENERGY			TOTAL ENERGY			%
	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE
FMC Mining										
Bagdad	0	2,024	2,024	389	1,464	1,853	389	3,488	3,877	10%
Cerro Verde	398	7,583	7,981	9,469	2,989	12,458	9,867	10,572	20,438	48%
Chino / Cobre	0	1,474	1,474	53	1,014	1,068	53	2,488	2,542	2%
Climax	0	424	424	170	302	473	170	727	897	19%
El Abra	0	757	757	876	1,176	2,052	876	1,933	2,809	31%
Henderson	11	322	333	239	425	664	250	747	996	25%
Morenci	345	7,630	7,975	706	7,138	7,844	1,051	14,768	15,820	7%
Safford / Lone Star	0	2,244	2,244	145	1,466	1,611	145	3,710	3,855	4%
Sierrita	0	1,955	1,955	121	2,058	2,179	121	4,012	4,134	3%
Tyrone	0	502	502	36	714	750	36	1,215	1,251	3%
Total FMC Mining	**754**	**24,915**	**25,669**	**12,205**	**18,745**	**30,950**	**12,959**	**43,660**	**56,619**	**23%**
Downstream Processing										
Atlantic Copper Smelter & Refinery	0	800	800	209	806	1,016	209	1,607	1,816	12%
Fort Madison Moly Special Products	0	327	327	66	45	111	66	373	438	15%
Kokkola Cobalt Refinery	-	-	-	-	-	-	-	-	-	-
Miami Smelter & Rod	0	1,790	1,790	263	1,403	1,665	263	3,193	3,456	8%
Rotterdam	0	185	185	47	0	47	47	185	232	20%
Stowmarket	0	2	2	2	4	5	2	5	7	22%
El Paso Refinery & Rod	0	1,981	1,981	6	234	240	6	2,215	2,222	0%
Total Downstream Processing	**0**	**5,086**	**5,086**	**593**	**2,492**	**3,085**	**593**	**7,577**	**8,170**	**7%**
Total PT-FI (Grasberg)	**108**	**26,314**	**26,422**	**0**	**0**	**0**	**108**	**26,314**	**26,422**	**0%**
Total - FCX Global	**862**	**56,315**	**57,177**	**12,798**	**21,237**	**34,035**	**13,660**	**77,552**	**91,212**	**15%**

Note: In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and therefore its data have not been included in this table.

2021 INDIRECT ENERGY CONSUMED BY SOURCE

(PERCENTAGE OF TOTAL)	GEOTHERMAL	SOLAR	WIND	NUCLEAR	HYDRO	BIOMASS	OTHER FOSSIL	GAS	OIL	COAL / COKE	OTHER
FMC Mining											
Bagdad	3%	5%	2%	18%	3%	7%	0%	46%	0%	15%	0%
Cerro Verde	0%	1%	0%	0%	75%	0%	0%	24%	0%	0%	0%
Chino / Cobre	1%	2%	1%	6%	1%	0%	0%	84%	0%	5%	0%
Climax	0%	5%	31%	1%	0%	0%	0%	37%	0%	26%	0%
El Abra	0%	13%	9%	0%	20%	0%	0%	18%	2%	34%	3%
Henderson	0%	5%	31%	1%	0%	0%	0%	37%	0%	26%	0%
Morenci	2%	3%	2%	12%	2%	0%	0%	69%	0%	10%	0%
Safford / Lone Star	2%	3%	2%	12%	2%	0%	0%	69%	0%	10%	0%
Sierrita	0%	4%	1%	0%	0%	0%	0%	49%	0%	37%	9%
Tyrone	1%	2%	1%	6%	1%	0%	0%	84%	0%	5%	0%
Downstream Processing											
Atlantic Copper Smelter & Refinery[1]	0%	6%	9%	33%	6%	0%	13%	26%	2%	3%	1%
Fort Madison Moly Special Products	0%	0%	57%	5%	2%	0%	0%	12%	0%	24%	0%
Kokkola Cobalt Refinery	-	-	-	-	-	-	-	-	-	-	-
Miami Smelter & Rod	3%	9%	1%	16%	2%	0%	0%	42%	0%	22%	4%
Rotterdam[1]	0%	0%	0%	0%	0%	100%	0%	0%	0%	0%	0%
Stowmarket	0%	0%	11%	21%	1%	16%	4%	40%	1%	3%	3%
El Paso Refinery & Rod	0%	3%	0%	44%	0%	0%	0%	42%	0%	0%	11%
PT-FI (Grasberg)											
PT-FI (Grasberg)[2]	-	-	-	-	-	-	-	-	-	-	-

1 At our Rotterdam processing facility, we purchase RECs for all electricity. Since 2020, at our Atlantic Copper Smelter & Refinery, we have purchased RECs for a portion of our electricity.
2 PT-FI generates its own electricity; as a result, there are no indirect energy entries in this table.

Note: In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and therefore its data have not been included in this table. Due to rounding, some data points less than 1% are represented as 0%.

2021 DIRECT ENERGY CONSUMED BY SOURCE

(TERAJOULES)	COAL / COKE	DIESEL	B5 BIODIESEL	B20 BIODIESEL	B30 BIODIESEL	GASOLINE	NATURAL GAS	PROPANE / LPG	AVIATION FUEL	USED OIL	OTHER
FMC Mining											
Bagdad	0.0	1,900.2	0.0	0.0	0.0	31.8	91.4	0.9	0.0	0.0	0.0
Cerro Verde	0.0	0.0	7,950.3	0.0	0.0	30.4	0.0	0.0	0.0	0.0	0.0
Chino / Cobre	0.0	791.2	0.0	0.0	0.0	22.0	657.3	3.2	0.0	0.0	0.0
Climax	0.0	253.8	0.0	0.0	0.0	8.1	161.7	1.0	0.0	0.0	0.0
El Abra[1]	0.0	748.4	0.0	0.0	0.0	4.2	0.0	4.3	0.0	0.0	30.6
Henderson	0.0	9.7	0.0	0.0	36.1	3.7	277.2	1.7	0.0	4.5	0.0
Morenci	0.0	261.8	6,903.8	0.0	0.0	203.4	605.0	1.2	0.0	0.0	0.0
Safford / Lone Star	0.0	2,159.1	0.0	0.0	0.0	54.0	0.0	31.0	0.0	0.0	0.0
Sierrita	0.0	1,764.2	0.0	0.0	0.0	36.1	149.1	5.5	0.0	0.0	0.0
Tyrone	0.0	461.5	0.0	0.0	0.0	15.8	22.5	1.9	0.0	0.0	0.0
Total FMC Mining	**0.0**	**8,349.7**	**14,854.1**	**0.0**	**36.1**	**409.6**	**1,964.1**	**50.7**	**0.0**	**4.5**	**30.6**
Downstream Processing											
Atlantic Copper Smelter & Refinery	57.9	185.7	0.0	0.0	0.0	0.0	556.7	0.0	0.0	0.0	0.0
Fort Madison Moly Special Products	0.0	0.4	0.0	0.0	0.0	0.1	325.2	1.8	0.0	0.0	0.0
Kokkola Cobalt Refinery	-	-	-	-	-	-	-	-	-	-	-
Miami Smelter & Rod	0.0	48.5	0.0	0.0	0.0	12.4	1,726.6	2.9	0.0	0.0	0.0
Rotterdam	0.0	0.3	0.0	0.0	0.0	0.0	184.4	0.0	0.0	0.0	0.0
Stowmarket	0.0	0.9	0.0	0.0	0.0	0.0	0.7	0.0	0.0	0.0	0.0
El Paso Refinery & Rod	0.0	4.6	0.0	0.0	0.0	0.3	1,967.7	8.8	0.0	0.0	0.0
Total Downstream Processing	**57.9**	**240.4**	**0.0**	**0.0**	**0.0**	**12.8**	**4,761.2**	**13.5**	**0.0**	**0.0**	**0.0**
Total PT-FI (Grasberg)	**15,232.5**	**10,479.4**	**0.0**	**0.0**	**360.8**	**29.0**	**0.0**	**0.0**	**177.7**	**142.8**	**0.0**
Total - FCX Global	**15,290.4**	**19,069.5**	**14,854.1**	**0.0**	**396.9**	**451.4**	**6,725.4**	**64.1**	**177.7**	**147.4**	**30.6**

1 El Abra has a regenerative downhill conveyor system that is 20km in length that generates electricity for use on site as it transports material for processing.

Note: In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland, and therefore its data have not been included in this table.

WATER UTILIZATION

(THOUSAND CUBIC METERS)	2017	2018	2019	2020	2021
Groundwater	94,316	111,723	99,323	96,749	113,193
Surface water	110,043	68,177	60,475	49,788	56,352
Sea water	0	46,844	48,578	49,218	43,020
Stormwater	43,864	52,750	57,153	41,983	53,023
Third-party Sources	26,814	31,127	37,034	23,561	31,582
Total New Water Withdrawn[1]	**275,037**	**310,620**	**302,564**	**261,299**	**297,170**
Total Water Recycled / Reused	**1,285,206**	**1,377,971**	**1,408,513**	**1,231,053**	**1,325,184**
Total Utilized Water (Withdrawn + Recycled / Reused)	1,560,243	1,688,591	1,711,077	1,492,352	1,622,354
Water Recycle / Reuse Rate[2]	**82%**	**82%**	**82%**	**82%**	**82%**
Total Water Discharged[3]	N/A	106,183	95,885	101,963	106,127
Water Use Efficiency Rate[4]	**N/A**	**87%**	**87%**	**89%**	**87%**

1 New water withdrawal includes new water that is received or extracted by operation and used for the first time. New water withdrawals include high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.

2 Water recycle/reuse rate = (total water recycled + reused) / total water utilized.

3 Water discharged is water removed from an operation and returned to the environment or a third party after meeting all required treatment and discharge standards. In 2018, we began calculating water discharged and water use efficiency rate.

4 Water use efficiency rate = total water recycled + reused / (total water utilization – discharged water).

2021 WATER QUALITY

(THOUSAND CUBIC METERS)	HIGH QUALITY[1]	LOW QUALITY[1]	TOTAL
Water Withdrawals			
Groundwater	99,391	13,801	113,193
Surface Water	56,352	0	56,352
Sea Water	0	43,020	43,020
Stormwater	49,942	3,081	53,023
Third-party Sources	31,266	316	31,582
Total New Water Withdrawn[2]	**236,952**	**60,218**	**297,170**
Water Discharged Off-site[3]			
To Surface	11,605	20	11,624
To Sea, Ocean, or Estuary	22,348	72,144[4]	94,493
To Third-party	0	10	10
Total Water Discharged Off-site	**33,953**	**72,174**	**106,127**
Change in Water Storage Volume			6,329
Total Water Consumption[5]	**112,288**	**72,426**	**184,714**
Total Water Recycled / Reused			**1,325,184**
Total Utilized Water (Withdrawn + Recycled/ Recycled)			**1,622,354**
Water Recycle / Reuse Rate[6]			82%
Water Use Efficiency Rate[7]			87%

1 Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality. ICMM high quality is equivalent to freshwater as defined by the SASB Standards. See table below for more information.

2 New water withdrawal includes new water that is received or extracted by operation and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.

3 Approximately 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, 48% associated with PT-FI's controlled riverine tailings management system, and the remaining 10% is associated with our Climax and Henderson mines in Colorado.

4 Per ICMM guidelines, this quantity of discharged water is categorized as low quality due primarily to (a) the estuarine source water used at Atlantic Copper, which is already low quality due to salinity, and (b) the discharged water associated with the function of PT-FI's controlled riverine tailings system, which contains alkaline pH.

5 Water consumption = Total water withdrawn - discharged water - change in water storage volume.

6 Water recycle / reuse rate = total water reused + recycled / total water utilized.

7 Water use efficiency rate = total water reused + recycled / (total water utilization – discharged water).

ICMM WATER QUALITY CATEGORIES	MCA WATER ACCOUNTING FRAMEWORK (WAF) 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 VRF's SASB Standards.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS[3]	EXCESS WATER[4]	ACCESS CHALLENGES[5]
Bagdad *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Low-Med		
Cerro Verde *(Arequipa, Peru)*	Arid; Desert	Groundwater, Surface water, Stormwater, Third party[6]	High		X
Chino *(New Mexico)*	Arid; Semi-desert	Groundwater, Stormwater, Third party[6]	Low-Med		
Climax *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Low-Med		
El Abra *(Calama, Chile)*	Arid; Desert	Groundwater, Stormwater	Extremely High		X
Henderson *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Med-High	X	
Miami *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Med-High	X	X
Morenci *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third party[6]	Med-High		X
PT-FI *(Papua, Indonesia)*	Tropical; Fully humid	Groundwater, Surface water, Stormwater	Low	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).

3 Baseline water stress ratings are defined by a combination of the World Resources Institute's (WRI) Aqueduct tool and its associated descriptors for baseline water stress, as well as our own qualitative assessments and local knowledge of the site-specific circumstances of withdrawal at each operation. The WRI Aqueduct tool measures baseline water stress as the ratio of total water withdrawals (including domestic, industrial, irrigation, and livestock consumptive and non-consumptive uses) to available renewable surface (including the impact of upstream consumptive water users and large dams on downstream water availability) and groundwater supplies. WRI classifications are as follows: low (<10%); low to medium (10–20%); medium to high (20–40%); high (40–80%); extremely high (>80%); arid and low water use; and no data.

4 Large-scale water treatment plants have abated excess water risk at sites which would otherwise be considered at-risk.

5 Access challenges can include legal challenges or potential changes in law or regulations that could impact our access to certain water supplies.

6 Third-party water sources are primarily sourced from wastewater effluent.

MINING & MINERAL PROCESSING WASTE

(MILLION METRIC TONS)	2017	2018	2019	2020	2021
Tailings	298	324	309	259	295
Overburden and Waste Rock	154	371	445	349	365
Slags	0.5	0.6	0.5	0.6	0.6

NON-MINING WASTE & RECYCLABLE MATERIAL

(THOUSAND METRIC TONS)					
Non-Hazardous					
Recycled	64.2	74.6	92.1	61.3	118.3
Disposed - Landfill	55.9	58.9	77.7	52.7	59.8
Disposed - Other	2.8	4.3	4.0	16.1	23.1
Disposed On-Site	44.6	41.9	61.4	25.0	30.9
Total Non-Hazardous Waste and Recyclable Material	**167.5**	**179.7**	**235.2**	**155.1**	**232.1**
Hazardous					
Recycled	27.8	48.1	51.4	52.7	7.1
Disposed - Landfill	28.9	27.3	26.6	4.0	4.5
Stored On-Site	0.2	0.0	0.0	0.0	0.0
Treated	20.2	22.6	25.7	17.5	17.9
Total Hazardous Waste and Recyclable Material	**77.1**	**98.0**	**103.7**	**74.2**	**29.4**
Total Non-Mining Waste Generated	**244.7**	**277.7**	**338.9**	**229.3**	**261.5**
% Recycled	**38%**	**44%**	**42%**	**50%**	**48%**

LAND

(HECTARES)	2017	2018	2019	2020	2021
New land disturbed during the year	761	971	1,465	587	578
Land rehabilitated during the year[1]	71	80	41	35	93
Total land disturbed to be rehabilitated[1]	60,072	60,964	62,388	62,913	63,395

1 Amounts have been adjusted based on updated land survey data.

TAILINGS IMPOUNDMENTS[1]

	2017	2018	2019	2020	2021
Active	19	19	18	17	16
Inactive or Closed	56	55	58	56	52
Safely Closed[2]	0	0	0	0	5
Total Tailings Impoundments	**75**	**74**	**76**	**73**	**73**

1 Tailings impoundment counts include non-operating sites and are reviewed at least annually and updated according to construction of new facilities, changes in operating conditions, closure, business transactions, and legal reviews. FCX provides a full disclosure of tailings facilities, location, status, construction type and hazard categorization available at **fcx.com/sites/fcx/files/documents/sustainability/supporting_data.pdf.**

2 Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an Accountable Executive. While many of our inactive/closed facilities have not yet gone through the specific review process to confirm the Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management. We will update our disclosures annually as we work through the process of comparing the specifications of our TSFs against this criteria.

ENVIRONMENTAL COMPLIANCE INDICATORS

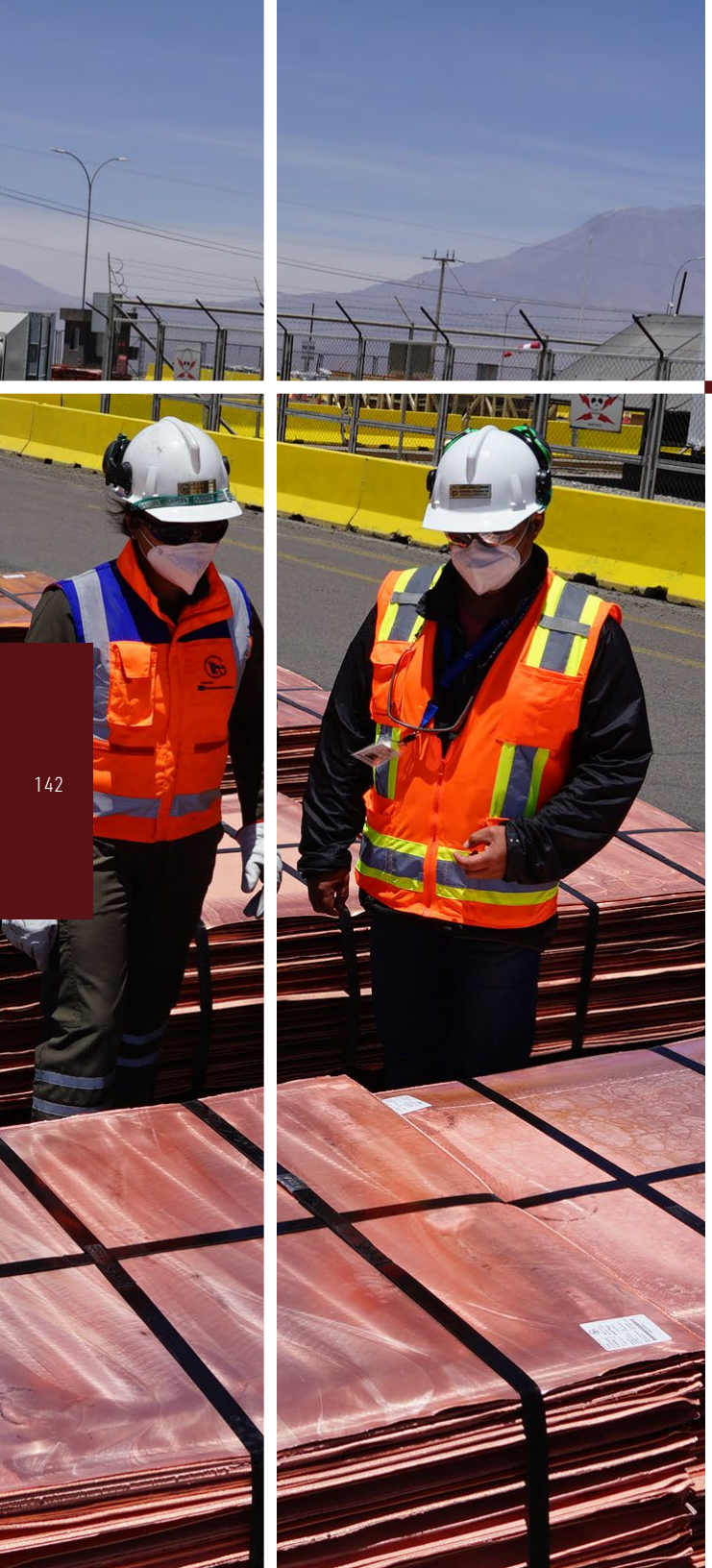
	2017	2018	2019	2020	2021
Reportable spills or releases of hazardous or toxic chemicals[1]	25	17	33[2]	19[3]	20
NOVs related to permit exceedances, spills, releases or other compliance matters[3]	5	10	5	6	9
# of Significant Environmental Events (as defined on the risk matrix)	0	1	0	0	0
Cumulative environmental penalties[4]	$317,000	$0	$124,682	$67,100	$18,951

1 Reportable spills excludes spills at PT-FI associated with pipeline sabotage. Due to increased security efforts, the number of sabotage-related spills reported at PT-FI decreased from 68 in 2018, to 16 in 2019, to 8 in 2020, to 5 in 2021.

2 In 2019, there were multiple small (75 kg or less) but reportable events associated with a malfunctioning catalytic oxidizer at our Rotterdam molybdenum processing facility.

3 NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.

4 2017 penalties paid were from NOVs at Cerro Verde in 2006 and 2008. 2019 penalties paid were from NOVs at Sierrita for dust events in 2018 ($30,000) and a NOV at Cerro Verde in 2007 ($94,682). In addition, we agreed to fund a $200,000 Supplemental Environmental Project associated with the Sierrita dust events. The Cerro Verde fine was paid in 2019 from a regulatory inspection conducted in 2007 due to an extended legal appeal process. 2020 penalties paid were principally from a Sierrita dust event ($55,000) and the failure to obtain a CO_2 permit at Rotterdam ($12,000). 2021 penalties paid were associated with delays in commissioning an online, real-time groundwater monitoring system at El Abra.



2021 SASB STANDARDS

The Value Reporting Foundation (VRF) is an independent, nonprofit organization that sets standards to guide the disclosure of financially material, industry-specific sustainability information by companies to their investors. We disclose in alignment with VRF's SASB Standards for the Metals & Mining industry (EM-MM; version 2021-12) with information as of the year ended December 31, 2021. For further information on the topics covered, please see our 2021 Form 10-K and the documents and pages on our website referenced in the table.

NOTE: Reported amounts are approximate.

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions (2) Percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO_2 - e, Percentage (%)	EM-MM-110a.1	(1) 4,575,559 metric tons of carbon dioxide equivalent (2) 1.36%	**(1) ESG Performance Trend Data: Climate**
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	N/A	EM-MM-110a.2	We are dedicated to supplying the world with responsibly produced copper, which includes operating in a way that manages and mitigates our greenhouse gas (GHG) emissions and other climate-related risks. We aspire to participate in and positively contribute to a 2050 net zero economy. We have set GHG emissions (Scope 1 and 2) intensity reduction targets covering 94% our portfolio in order to help manage relevant, climate-related risks and support the decarbonization of our business. We will continue aligning our disclosures with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and we have committed to validating our interim 2030 GHG emissions reduction targets with the Science Based Target initiative (SBTi). By 2030, we aim to reduce our GHG emissions intensity by 15% in the Americas and 30% at PT-FI (as compared to our 2018 baseline) to reach 3.17 metric tons of CO_2e per metric ton of copper cathode produced in the Americas and 3.34 metrics tons of CO_2e per metric of payable copper produced at PT-FI. *For more information on our commitments and progress, please see our reference documents.*	**(1) 2021 Annual Report on Sustainability: Climate** **(2) 2020 Climate Report**
Air Quality	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N_2O), (3) SOx, (4) particulate matter (PM_{10}), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-MM-120a.1	(1) 96.1 thousand metric tons (2) 47.5 thousand metric tons (3) 7.0 thousand metric tons (4) 13.0 thousand metric tons (5) Less than one metric ton (6) 11.6 metric tons (7) 8.5 thousand metric tons	**(1) ESG Performance Trend Data: Air Emissions**

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	EM-MM-130a.1	(1) Total energy consumed: 91,212 TJ (2) Percentage grid electricity: 37% (3) Percentage renewable: 3.7%* **These data include renewable energy sources such as wind, solar and geothermal contracts for energy consumption, and a percentage associated with biofuels used onsite. Our Americas operations also receive power from hydro and biomass sources, which are not included in the SASB EM-MM standard definition of renewable energy but are considered low-emission sources.*	**(1) ESG Performance Trend Data: Climate**
Water Management	(1) Total freshwater withdrawn, (2) Total freshwater consumed, + percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	EM-MM-140a.1	(1) Total freshwater withdrawn: 236,952 thousand cubic meters; 24% with High or Extremely High Baseline Water Stress (2) Total freshwater consumed: 112,288 thousand cubic meters; 46% with High or Extremely High Baseline Water Stress *Freshwater totals above are defined by SASB and equivalent to high quality freshwater as defined by ICMM. For more comprehensive information on our water performance and the water stress classifications, please see reference documents.*	**(1) ESG Performance Trend Data: Water**
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-MM-140a.2	No incidents of non-compliance associated with water quality permits, standards, and regulations occurred in 2021.	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Waste & Hazardous Materials Management	Total weight of non-mineral waste generated	Quantitative	Metric tons (t)	EM-MM-150a.4	261.5 thousand metric tons	**(1) 2021 Form 10-K, Item 1A: Risk Factors: Operational Risks** **(2) ESG Performance Trend Data: Mining. Mineral Processing Waste** **(3) 2021 Annual Report on Sustainability: Tailings Management**
	Total weight of tailings produced	Quantitative	Metric tons (t)	EM-MM-150a.5	295 million metric tons	
	Total weight of waste rock generated	Quantitative	Metric tons (t)	EM-MM-150a.6	365 million metric tons	
	Total weight of hazardous waste generated	Quantitative	Metric tons (t)	EM-MM-150a.7	29.4 thousand metric tons	
	Total weight of hazardous waste recycled	Quantitative	Metric tons (t)	EM-MM-150a.8	7.1 thousand metric tons	
	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Number	EM-MM-150a.9	No Significant (as defined by our risk matrix) incidents associated with hazardous materials and waste management occurred in 2021.	
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	n/a	EM-MM-150a.10	We are committed to reducing our environmental impact, which includes the effective management of our mining and non-mining wastes alike. Mining and mineral processing wastes are typically managed in designated, engineered stockpiles or impoundments. In addition to responsibly managing our mining and mineral processing waste, we continuously evaluate opportunities to reduce the quantity of non-mining waste generated. We seek to apply the standard protocol of reduce, reuse, recycle wherever possible and implement robust practices to identify, categorize, store and manage non-mining wastes. Through our asset recovery programs, we divert certain materials from the landfill, and we strive to increase recycling and reuse of those materials in our operations whenever possible. We also evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes.	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Biodiversity Impacts	Description of environmental management policies and practices for active sites	Discussion and Analysis	N/A	EM-MM-160a.1	We are committed to sound environmental practices at all of our operations. Our Environmental Policy serves as the framework for the protection of natural resources in the regions where we live and work. In addition to maintaining compliance with laws and regulations, we utilize risk management strategies based on valid data and sound science throughout the mining life cycle, and we plan and conduct our operations in a manner that optimizes the economic use of resources while minimizing the adverse environmental effects. All our mining and mineral processing operations and technology centers maintain Environmental Management Systems (EMS) certified to ISO 14001:2015. Our practices and policies apply to all active sites across the portfolio and address critical environmental aspects including biodiversity, water stewardship, waste and hazardous chemicals, air emissions, and natural resource conservation and recycling. The environmental management programs implemented at our sites are based upon corporate policies, regulatory compliance, and voluntary commitments to good international industrial practices and standards and are verified through independent third-party assurance reviews. These programs are enabled through implementation of our risk register and project development sustainability review processes as well as project specific environmental and social impact assessments (ESIA).	(1) 2021 Annual Report on Sustainability: Thriving Environments (2) Sustainability > Environment page on fcx.com
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	Percentage (%)	EM-MM-160a.2	We implement robust programs to identify, mitigate and manage acid rock drainage (ARD) from waste rock and tailings. ARD is a geochemical process that releases sulfate, acid and / or metals into the environment when certain rock materials are exposed to water and oxygen. ARD forms either naturally or following human caused activities when metal sulfide minerals present in host rock are exposed to air and natural precipitation. The resulting acid that forms can dissolve metals from the surrounding rock and be a source of pollution to surface water or groundwater resources if not properly managed. The formation of ARD can be exacerbated by large earth moving activities, like mining or construction, particularly when these activities expose sulfide bearing minerals to additional air and water, which can accelerate the oxidation process. However, through implementation of targeted management practices, environmental impacts from ARD can be prevented or minimized. Our environmental policy requires that we review and account for environmental effects of each activity, throughout the mine life cycle. Based on material classifications and geochemical characterizations of our ore bodies, ARD is predicted to occur to some degree at nearly all of our operations and is actively mitigated in those locations throughout the mine life cycle utilizing best available control technologies. When potentially acid generating materials are identified in the planning phase, we implement strategies for prevention of ARD formation or management of ARD if it occurs. These strategies include, but are not limited to, designing storage facilities to prevent or minimize ARD formation, blending acid generating materials with materials with sufficient buffering capacity to eliminate the net acid generating potential during operations, installing engineering controls to manage stormwater that infiltrates or runs-off from these facilities, and monitoring controls systems over the mine life cycle including the closure and post-closure phases. Additionally, we consider site specific factors such as rock type, climate, and other geographic considerations in order to minimize operations risk and reduce post mining closure and reclamation liability. Finally, if the formation of ARD cannot be eliminated, we implement mitigation measures such as water management, water treatment or reclamation and, at our PT-FI operations, studies that include risk assessments to determine additional monitoring and mitigation efforts that may be effective. The objective of these controls is to limit or eliminate the exposure of sulfide minerals to the atmosphere, minimize the amount of water contacting mine materials, including waste rock or tailings, and ensure effective monitoring and maintenance systems are in place to minimize the potential ARD generation. Mitigation strategies at our mining operations are also subject to regulatory review, approval and oversight to ensure the effectiveness of the selected control measures.	

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Biodiversity Impacts	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Percentage (%)	EM-MM-160a.3	Protected Areas 0% of total 2P reserves are in protected areas 10.5% of total 2P reserves are near (within 5 kilometers of) protected areas (100% PT-FI and 100% Henderson) Our proven and probable (2P) reserves near protected areas are associated with our Henderson mine in Colorado and PT-FI operations in Indonesia. Both are underground operations and therefore have limited potential to adversely affect the integrity and essential values for which the protected areas were designated. Endangered Species Habitat 0.1% of total 2P reserves are in endangered species habitat (<1% Sierrita; <1% Cerro Verde) 69.0% of total 2P reserves are near (within 5 kilometers of) endangered species habitat (100% of PT-FI, Cerro Verde, Climax and Sierrita; 79% Morenci; 15% Chino) Our proven and probable (2P) reserves that are located near endangered species habitats do not affect those habitats. The endangered species habitats near Morenci, Chino, and Climax reserves are located on federal lands managed by the U.S. Forest Service; we do not conduct activities within the habitat. Cerro Verde's reserves qualify due to an endangered bat species that is known to occur and forage in the general region of the operations and we actively seek to protect the species. PT-FI's reserves qualify due to the district's proximity to Lorentz National Park, however, we have not and will not conduct any mining or exploration activities in Lorentz National Park, which is a UNESCO World Heritage Site. As part of our ICMM commitment, we will not explore nor mine at any UNESCO World Heritage Sites. Furthermore, PT-FI mining operations have fully transitioned underground. *Percentages reported above are based on total ore metric tons. Refer to page 34 of FCX's 2021 Form 10-K for average ore grades.*	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: MINERAL RESERVES** **(2) 2021 Annual Report on Sustainability: Biodiversity** **(3) Sustainability > Environment page on fcx.com**
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Percentage (%)	EM-MM-210a.1	At the time of this report publication, we did not have operations located in 'active areas of conflict' as defined by the latest available data from the 2020 Uppsala Conflict Data Program. At our PT-FI operations in Papua, Indonesia, there have been attacks on civilians by separatists and highly publicized conflicts between separatists and the Indonesia military and police, some of which have occurred in or near our project area. FCX is a founding member, guided by, and implements The Voluntary Principles on Security and Human Rights for our security and human rights programs, including interactions with host government police, military personnel and private security contractors. *For more information on our approach to human rights and security, please see the relevant sections of our 2021 Annual Report on Sustainability and the human rights section of our website.*	**(1) Voluntary Principles on Security and Human Rights, Annual Reports to the Plenary** **(2) 2021 Annual Report on Sustainability: Communities & Indigenous Peoples** **(3) 2021 Annual Report on Sustainability: Responsible Value Chains** **(4) 2021 Form 10-K, Items 1 and 2. Business and Properties: MINERAL RESERVES**

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Quantitative	Percentage (%)	EM-MM-210a.2	10.1% of total proven and probable reserves are in or near (within 5 kilometers of) Indigenous lands, representing PT-FI in Indonesia, which is located where Indigenous Peoples of Papua hold customary land rights. Indigenous lands for purposes of this calculation are defined by Article 33 of the United Nations Declaration on the Rights of Indigenous Peoples and the International Labor Organization Convention No. 169. While they do not meet the SASB threshold for inclusion, Indigenous Peoples in Chile and Native Americans in the United States either currently or have historically occupied lands in proximity to our operations or have ancestral connections to these lands. We are committed to constructively engaging with all Indigenous Peoples to support shared value for all stakeholders. *Percentages reported above are based on total ore metric tons. Refer to page 34 of FCX's 2021 Form 10-K for average ore grades.*	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: MINERAL RESERVES** **(2) 2021 Annual Report on Sustainability: Communities & Indigenous Peoples** **(3) Sustainability > People > Communities & Indigenous Peoples > Land Use & Customary Rights page on fcx.com** **(4) Sustainability > People > Communities & Indigenous Peoples page on fcx.com**
	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	N/A	EM-MM-210a.3	For information on our engagement processes and due diligence practices with respect to human rights and Indigenous rights, please refer to the Communities, Indigenous Peoples, Land Use & Customary Rights and Human Rights sections of our 2021 Annual Report on Sustainability and information on fcx.com. PT-FI has engaged with Papua's Indigenous populations – the Amungme and Kamoro as well as the five neighboring ethnic groups – Dani, Damal, Nduga, Mee and Moni (collectively known as the "seven *suku*") – for decades through multiple formal agreements that promote capacity building through workforce skills training as well as health, education, economic development, public infrastructure development, and participatory monitoring and evaluation of PT-FI funded projects. In addition, we are continuously investing in our local communities in Papua by implementing programs to support capacity building through the development of their skills and employability. *For information on the above-mentioned engagement processes and how PT-FI operates in this context, please see reference documents.*	**(1) Voluntary Principles on Security and Human Rights, Annual Reports to the Plenary** **(2) 2021 Annual Report on Sustainability: Communities & Indigenous Peoples** **(3) 2021 Annual Report on Sustainability: Responsible Value Chains** **(4) 2020 OECD Step 5 Due Diligence Report**

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	N/A	EM-MM-210b.1	We are committed to responsibly manage our relationships with host communities and Indigenous neighbors. Constructive dialogue is at the foundation of our relationships with host communities and stakeholders. Our engagements help to inform understanding of our actual, potential and perceived impacts. It also helps us build a localized understanding of what contributes to community welfare and long-term sustainability, and mutually identify relevant social investment and development priorities to support any gaps. Engagements also enable us to share information about our own operational activities, facilitate dialogue and ultimately build trust. While our community programs are tailored to the site-specific dynamics of the operation and host community, our overarching objectives in partnership with our local stakeholders are to: (1) build enduring trust, (2) minimize or mitigate any negative impacts from our operations, (3) maximize the positive benefits, (4) support our communities in building resiliency and well-being over the life of the mine, and (5) develop the skills and capacity to thrive beyond the mine. *For more information on our approach to management of risks and opportunities associated with community rights and interests, please see reference documents.*	**(1) 2021 Annual Report on Sustainability: Communities & Indigenous Peoples** **(2) Sustainability > People > Communities & Indigenous Peoples > Assessing & Managing Impacts page on fcx.com** **(3) Sustainability > People > Communities & Indigenous Peoples > Land Use and Customary Rights page on fcx.com** **(4) Sustainability > People > Communities & Indigenous Peoples > Public Health page on fcx.com**
	Number and duration of non-technical delays	Quantitative	Number, Days	EM-MM-210b.2	There were no non-technical delays at any of our operations in 2021.	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: GENERAL: Mining Operations**
Labor Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Percentage (%)	EM-MM-310a.1	Approximately 31% of our global full-time employee population was covered by collective labor agreements on December 31, 2021, broken down as follows: 0% North America 49% Indonesia 66% South America 62% Europe / Other While our North American workforce is not represented by unions, our hourly employees elect to work directly with company management rather than through union representation using our Guiding Principles agreement, which outlines how we work together within the values of the company to achieve our collective goals. *Please see references for more information on our approach to labor relations.*	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: Human Capital: Workforce** **(2) 2021 Form 10-K, Note 16: Business Segment Information: Labor Matters** **(3) ESG Performance Trend Data: Workforce** **(4) 2021 Annual Report on Sustainability: Workforce**
	Number and duration of strikes and lockouts	Quantitative	Number, Days	EM-MM-310a.2	There were no strikes or lockouts at any of our operations in 2021.	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: HUMAN CAPITAL: Workforce** **(2) 2021 Annual Report on Sustainability: Workforce**

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Workforce Health & Safety	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Rate	EM-MM-320a.1	For full year 2021: (1)(a) MSHA all-incidence rate for full-time employees: 0.75 (1)(b) MSHA all-incidence rate contract employees: 0.62 (2)(a) fatality rate for full-time employees: 0.000 (2)(b) fatality rate for contract employees: 0.007 (3)(a) near miss frequency rate (NMFR) for full-time employees: 1.61 (3)(b) near miss frequency rate (NMFR) for contract employees: 1.21 (4) We do not currently disclose this information.	**(1) 2021 Form 10-K, Item 4: Mine Safety Disclosures** **(2) ESG Performance Trend Data: Health & Safety**
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	N/A	EM-MM-510a.1	We use a combination of tools to help gather critical data on suppliers with regard to compliance, ESG and other related risks. In recognition of the potential legal and reputational liability that could result from actions of our business partners and contractors under the Foreign Corrupt Practices Act (FCPA) and other laws, the company implemented an online due diligence platform, the Freeport Compliance eXchange (FCeX). This survey-based software platform is designed to assess risk in areas of anti-corruption, international trade and human rights. FCeX has enhanced our ability to identify, assess and mitigate compliance risks. In 2020, we added a Responsible Sourcing section to the survey to gather information from each supplier on their ESG programs, including sustainability-related management systems and certifications, human rights, health and safety, and environmental commitments, among others. In 2020, we also initiated implementing a software system, called Ariba Supplier Risk Management, that will be integrated into our central purchasing system. The new software enhances our supplier risk assessment using data from external sources – including operations, regulatory (anti-corruption and human rights), environmental and financial – and will provide more in-depth risk-based assessments through targeted questionnaires and audits. We will track these assessments and resulting actions, engagement and approvals for ongoing supplier life cycle management. Annually, we perform company-wide program and risk assessments with assistance from our internal audit firm, Deloitte, to assess risk and plan for the following year's audit strategy. Business controls resulting from periodic fraud risk assessments are tested and reviewed annually at our corporate offices as well as at PT-FI, Cerro Verde, El Abra and Atlantic Copper.	**(1) 2021 Annual Report on Sustainability: Responsible Value Chains**
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Metric tons (t) saleable	EM-MM-510a.2	We have no production in the countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: GENERAL**

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	FCX RESPONSE	REFERENCES
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Quantitative; Discussion and Analysis	N/A	EM-MM-540a.1	*For detailed information on our tailings storage facilities, please see reference document.*	**(1) Site-Specific Tailings Management and Information on fcx.com**
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.2.	*For more information on our multi-tiered oversight and tailings governance, please see the Tailings Management section of this report.*	**(1) 2021 Annual Report on Sustainability: Tailings Management**
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	N/A	EM-MM-540a.3.	*For information on our EPRPs for tailings storage facilities, please see reference document.*	**(1) Site-Specific Tailings Management and Information on fcx.com**
Activity Metric	Production of (1) metal ores and (2) finished metal products	Quantitative	Metric tons (t) saleable	EM-MM-000.A	Full year 2021 consolidated production from our mines: 3,843 million recoverable pounds or 1,743,155 metric tons of copper; 1,381 thousand recoverable ounces or 626 metric tons of gold; and 85 million recoverable pounds or 38,555 metric tons of molybdenum	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: MINING PRODUCTION AND SALES DATA**
	Total number of employees, percentage contractors	Quantitative	Number, Percentage (%)	EM-MM-000.B	Total workforce (employees and contractors) at year-end 2021 approximated 66,700, and 63% were contractors.	**(1) 2021 Form 10-K, Items 1 and 2. Business and Properties: HUMAN CAPITAL: Workforce**

We Welcome Your Feedback

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

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