FCX ESG Presentation
Q4 2022
Cautionary Statement

This presentation contains forward-looking statements in which FCX discusses its 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 execution of FCX’s energy and climate strategies, and the underlying assumptions and estimated impacts on FCX’s business related thereto; FCX’s approach to lower carbon and reduced emissions; FCX’s plans and expectations in relation to FCX’s future clean energy transition, including targeted reductions of GHG emissions, implementation of technologies and emissions reduction projects, achievement of climate commitments by 2030 and 2050 net zero aspiration; FCX’s operational resiliency and climate scenarios; FCX’s expectations regarding climate-related risks and future risk mitigation; FCX’s continuing commitment to safe and reliable operations; FCX’s commitment to human rights and creating an inclusive and diverse workplace; FCX’s commitment to deliver responsibly produced copper, including plans to implement and validate its operating sites under specific frameworks; and statements and goals related to copper’s antimicrobial properties. The words “anticipates,” “may,” “can,” “commitments,” “plans,” “pursues,” “believes,” “estimates,” “expects,” “endeavors,” “seeks,” “goal,” “predicts,” “strategy,” “objective,” “projects,” “targets,” “intends,” “aspires,” “likely,” “will,” “should,” “could,” “to be,” “potential,” “opportunities,” “assumptions,” “guidance,” “forecasts,” “future” and any similar expressions are intended to identify those assertions as forward-looking statements. FCX cautions 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 FCX’s 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 FCX’s 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 FCX’s subsequent filings with the SEC, and available on FCX’s website at fcx.com.

Many of the assumptions upon which FCX’s forward-looking statements are based are likely to change after the forward-looking statements are made. Further, FCX may make changes to its business plans that could affect its results. FCX cautions investors that it undertakes no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in its assumptions, changes in business plans, actual experience or other changes.

Further, the data, statistics and metrics included in this presentation 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.

While certain matters discussed in this presentation may be significant and relevant to FCX’s 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 presentation are aspirational; as such, no guarantees or promises are made that these goals and projects will be met or successfully executed.
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Freeport: Foremost in Copper

- **High Quality Assets**
- **Control & Operate All Major Assets**
- **Experienced Leadership**
- **Demonstrated Operational & ESG Track Record**
- **~25 year Implied Reserve Life for Copper*  

### North America (AZ, NM, CO)
- Employees: 11,600
- Contractors: 13,600
- Mines: 7 copper, 2 molybdenum

#### 2021 Production:
- Copper: 1.46 bn lbs
- Molybdenum: 64 mm lbs

### South America (Peru, Chile)
- Employees: 6,000
- Contractors: 6,100
- Mines: 2 copper

#### 2021 Production:
- Copper: 1.0 bn lbs
- Molybdenum: 21 mm lbs

### Indonesia (Papua)
- Employees: 6,100
- Contractors: 22,200
- Mines: Grasberg minerals district

#### 2021 Production:
- Copper: 1.3 bn lbs
- Gold: 1.37 mm ozs

*Excludes mineralized material

Note: At December 31, 2021, we had approximately 1,000 employees and 600 contractors in Europe and other locations not reflected on this slide.
Copper is critical to support the global transition to a low-carbon economy

- 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

Renewable energy technologies use 4-5x more copper than fossil fuel power generation.

Electric vehicles use up to 4x more copper than internal combustion engines.
FCX 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.

Our sustainability strategy recognizes the critical role our products play in global progress and underlies our commitment to continue to advance responsible production practices at our sites around the world.

FCX’s Sustainability Strategy

Robust Governance
Empowered People + Resilient Communities
Thriving Environments

SUSTAINABILITY PILLARS

CRITICAL ENABLERS

HEALTHY & ENGAGED WORKFORCE
OPERATIONAL EXCELLENCE
COLLABORATIVE PARTNERSHIPS
RESPONSIBLE VALUE CHAINS

OUR VALUES: SAFETY | RESPECT | INTEGRITY | EXCELLENCE | COMMITMENT
ESG Strategy Aligned with International Best Practices

Voluntary Memberships & Commitments:

- ICMM Member
- International Copper Association
- Copper Alliance
- The Copper Mark
- United Nations Guiding Principles on Business & Human Rights
- Voluntary Principles on Security & Human Rights
- ISO
- IMOA
- EITI
- Extractive Industries Transparency Initiative
- WILDLIFE HABITAT COUNCIL
- Sustainable Development Goals
- We Support UN Global Compact
- Business Roundtable

Sustainability Reporting Frameworks:

- SASB Standards
- GRI
- TCFD
- OECD

Note: As of September 20, 2022: 11 FCX sites have been awarded the Copper Mark: Atlantic Copper smelter & refinery, Bagdad, Cerro Verde, Chino, El Abra, El Paso refinery & rod mill, Miami smelter, mine & rod mill, Morenci, Safford, Sierrita, and Tyrone.
The Copper Mark

Recognition for Responsible Production

▸ Assurance framework developed to demonstrate the copper industry’s responsible production practices

▸ Producers participating in the Copper Mark are committed to adhering to internationally recognized responsible operating practices

▸ Copper Mark governed by independent board including NGO participation and multi-stakeholder advisory council

▸ Framework covers 32 issue areas across 5 ESG categories developed by the Responsible Minerals Initiative’s Risk Readiness Assessment

▸ Requires third-party assurance of site performance and independent Copper Mark validation every three years

▸ FCX is committed to achieving the Copper Mark at all of our copper producing sites

▸ The Copper Mark is currently evaluating an extension of its framework to metals that are produced as a by-product of copper; FCX supports this effort
**2021 ESG Highlights**

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<th>2030</th>
<th>$164 million</th>
<th>Global Tailings Standard</th>
<th>87%</th>
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<tr>
<td>GHG emissions intensity reduction target established for PT-FI*</td>
<td>invested in our communities</td>
<td>Net zero aspiration announced</td>
<td>total water use efficiency achieved</td>
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**Electrifying the Future**

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<th>2050</th>
<th>WHC</th>
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<td>Net zero aspiration announced</td>
<td>12 of our sites certified gold by Wildlife Habitat Council for our biodiversity programs</td>
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<tr>
<th>99%</th>
<th>11 sites</th>
<th>6</th>
<th>ZERO</th>
<th>2020</th>
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<tr>
<td>of our employees are from the countries where we operate</td>
<td>awarded Copper Mark, including 4 in 2021</td>
<td>New independent directors added to Board in 2021</td>
<td>significant environmental incidents at our operations</td>
<td>GHG emissions intensity reduction target established for PT-FI*</td>
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**Note:** To date, 11 FCX sites have been awarded the Copper Mark: Atlantic Copper smelter & refinery, Bagdad, Cerro Verde, Chino, El Abra, El Paso refinery, Miami mine & smelter, Morenci, Tyrone, Safford and Sierrita; in addition to the 2030 intensity reduction target established for our Americas copper business in 2020.

**Recognition:***
- Fortune magazine’s 2022 World’s Most Admired Companies
- S&P Global Sustainability Yearbook 2022
- Newsweek’s America’s 500 Most Responsible Companies
- Points of Light The Civic 50 list, recognizing the 50 most community-minded companies in the U.S.
- 2022 Leader for Communities in the Basic Resources Industry by America’s most JUST Companies
EMPOWERED PEOPLE & RESILIENT COMMUNITIES
Health & Safety

Focused on empowering safe work behaviors across the global business

- Fatality prevention remains our top focus for the company globally through our Fatal Risk Management (FRM) program
- High-risk exposures continue to be a key focus; seek to identify and verify that key controls are in place and effective
- Our root cause analysis program and corrective actions support efforts to eliminate systemic causes of incidents
- Company-wide certification to new ISO 45001 Health and Safety Management System completed in 2021

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.

Total Recordable Incident Rate
(per 200,000 hours worked)

TRIR = [(Fatalities + Lost-time Incidents + Restricted Duty Incidents + Medical Treatment) x 200,000] / Total Hours Worked. 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. TRIR includes employees and contractors.
Workforce

▸ Flexible, highly engaged workforce prioritized across our organization

▸ Working to support the ongoing training and development of our workforce to ensure we have the right people with the necessary skills to safely deliver on our business strategy

▸ Seeking to further integrate digital technologies to support efficient and safe workplace behaviors

▸ Advanced global pay equity analysis in 2021 and continuing efforts to better understand the unique challenges and opportunities that will help us to promote a more inclusive and diverse workforce

Global Workforce
(as of December 31, 2021)

- **Employees** Approximately 24,700
  - North America 47%
  - Indonesia 25%
  - South America 24%
  - Europe/Other 4%

- **Contractors** Approximately 42,000
  - Indonesia 53%
  - North America 32%
  - South America 15%
  - Europe/Other 0%

Our safety-focused, respectful and inclusive culture empowers our workforce to innovate, adapt and succeed.
Inclusion & Diversity

Committed to a culture that is inclusive and representative of the communities where we operate

Global Employees (as of December 31, 2021; excludes contractors)

FCX believes a diverse, inclusive and representative workforce offers a broad range of experience, knowledge, background, culture and heritage which can drive innovation, enhance our operational performance and improve our relationships with stakeholders.
Community investment focus areas seek to support our overarching effort to support long-term resilience across:

1. Education and skill-building
2. Economic opportunity
3. Community-level capacity building

Women’s equality as a cross-cutting area of focus across all of our community engagement and investment efforts

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.

$2.1 BILLION CUMULATIVE INVESTMENT SINCE 2009

2021 TOTAL COMMUNITY INVESTMENT $164 MILLION
Indigenous Peoples & Cultural Heritage

▸ Dedicated to the continued strengthening of our relationships with Indigenous Peoples across all of our sites

▸ We have formal interactions with Indigenous Peoples in Papua, Indonesia; Native Americans in the United States; and the traditional communities of Alto El Loa in Chile

▸ Our approach is underpinned by understanding the values and cultural needs of each Indigenous group and is focused on developing and maintaining long-term relationships

▸ We seek to avoid, minimize or mitigate negative impacts to cultural heritage through advanced 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 at our sites

FCX is guided by a fundamental commitment to respect and appreciate the cultural heritage of people in the communities where we operate.
THRIVING ENVIRONMENTS
Environmental Stewardship

We spent approximately $300 million on our environmental programs in 2021

- Committed to sound environmental practices at our operations and seek continuous improvement
- All operations’ Environmental Management Systems certified to ISO 14001
- Environmental focus areas include climate, water stewardship, biodiversity and land use, tailings management, reclamation and waste management
- Seek to avoid and minimize the adverse impacts of our operations on the environment while promoting opportunities to conserve and enhance resources in the areas where we operate
- Stewardship initiatives aim to produce benefits for the environment and people, build trust, and support our social license to operate
Climate Strategy Progress – At a Glance

Climate Strategy Pillars:

1. REDUCTION
   Reduce GHG emissions including our achieving 2030 GHG reduction targets

2. RESILIENCE
   Enhance resilience to climate change risks for our operations, our host communities and our stakeholders

3. CONTRIBUTION
   Contribute responsibly produced copper to support the global energy transition, including collaborating with industry and value chain partners to develop solutions

2020

- Published inaugural climate report and formalized climate strategy
- Established 2030 Americas Copper GHG emissions reduction
- Committed to Task Force on Climate-related Financial Disclosures alignment

2021

- Announced 2050 net zero aspiration
- Established 2030 PT-FI GHG emissions target
- Enhanced governance by adding climate expertise to the Board
- Incorporated climate performance into 2021 annual executive compensation
- Completed first global climate scenario analysis
- Pledged as a patron supporter of the Charge on Innovation Challenge
- Committed to the Science Based Target initiative (SBTi)

2022

- Established 2030 GHG emissions targets for Atlantic Copper and our primary molybdenum sites
- Signed letter of commitment to submit 2030 targets to SBTi
- Progressed evaluation options to replace PT-FI’s coal-fired power plant
- Advanced studies on sea level rise and other potential physical risks
- Actively collaborating with suppliers to support innovation in equipment and technology
- Completed multi-year Scope 3 estimate review
Climate Performance Update

Our 2021 absolute GHG emissions (Scope 1 & 2) are 12% lower than 2018

1  Our 2021 Scope 3 figure differs from the number reported in our 2021 Annual Report on Sustainability due to our updated Scope 3 emissions estimates, as described in the Scope 3 section.

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, Fort Madison, Kokkola Cobalt Refinery, Miami Smelter & Rod, Norwich Rod, Rotterdam, Stowmarket and El Paso Refinery & Rod.

4  Scope 1 and 2 only.

Note: GHG emissions data have been prepared in accordance with the GHG Protocol. FCX reports GHG emissions on a 100% operational basis. FCX’s GHG emissions verification statement is available on pages 64 through 66 of this report. 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.

5 - Year Global Absolute GHG Emissions

2021 Global GHG Emissions

2021 GHG EMISSIONS BY TYPE1 (%) [Scope 1: 37%, Scope 2: 21%, Scope 3: 42%]

2021 PURCHASED POWER BY SOURCE (%) [Natural Gas: 43%, Hydro: 30%, Coal, Other Fossil Fuels: 11%, Solar, Wind, Geothermal: 8%, Nuclear: 7%, Other: 1%]

2021 GHG EMISSIONS BY BUSINESS AREA2,3,4 (%) [FMC Mining: 61%, PT-FI: 32%, Downstream Processing: 7%]

Note: CO2e = carbon dioxide equivalent.
Long-Term Decarbonization Plan
Freeport aspires to participate in – and positively contribute to – a 2050 net zero economy

ILLUSTRATIVE NET ZERO PATHWAY

2020 → 2030 → 2050

Decarbonization Levers

1 Decarbonizing Electrical Supply

2 Equipment Electrification

3 Energy & Asset Efficiency

4 Process Innovation

2030 Targets (Scope 1 & 2)

- Americas Copper 15% GHG emissions intensity reduction target
- PT-FI 30% GHG emissions intensity reduction target
- Atlantic Copper 50% GHG emissions reduction
- Primary Molybdenum Sites 35% GHG emissions reduction

ASPIRING TOWARDS NET ZERO IN 2050 (Scope 1 & 2)

1 This is a high-level, initial illustrative net zero pathway only. As we develop our understanding and make plans for our 2050 net zero aspiration, we anticipate that we will need to balance residual GHG emissions with offsets and removals and plan to explore a variety of opportunities to achieve our net zero aspiration.
Water Stewardship

Our global water management program goals:

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
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 recognize that water is essential to the well-being of our communities, the environment and necessary for our operations. 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.
Biodiversity

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

- Committed to contributing to the conservation of biodiversity; explicit commitment not to explore or mine at any UNESCO World Heritage sites
- In 2021, continued 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
- Long-term ambition is for No Net Loss for new mines and major expansion projects at existing mines
- Extensive conservation programs globally; 12 sites currently certified gold by Wildlife Habitat Council for our biodiversity programs
- Working to formalize and publicly disclose biodiversity management plans at significant sites by the end of 2023
Our Tailings Stewardship program launched in 2004

Program has a foundation in independent third-party reviews including third-party expert Technical Review Boards

Comprehensive measures to ensure facilities are designed, built, operated and monitored to minimize risk to employees, neighboring communities and the environment

Currently incorporating the GISTM and ICMM Tailings Management Good Practice Guide into our existing practices and initiating an iterative gap assessment

Detailed tailings management and stewardship disclosures available at fcx.com/sustainability

FCX is committed to implementing the Global Industry Standard on Tailings Management (GISTM) at priority facilities by August 2023 and all others by August 2025
PT-FI Controlled Riverine Tailings

Best site-specific management alternative with lowest risk to human health and the environment

- PT-FI’s controlled system was selected after extensive evaluations by international experts given the extreme terrain and site-specific conditions
- A conventional tailings management system would not be safe, stable or effective
- 20+ year history of performing safely as designed
- Extensive monitoring and testing; approximately 90 active monitoring programs currently
- Monitoring programs have established that natural revegetation occurs and, with the exception of elevation changes, environmental impacts are reversible at the end of the mine life
- PT-FI has been undertaking a multi-year human health assessment (HHA) with support from various third parties to evaluate the potential risks associated with possible exposure to tailings and mining waste constituents around our Grasberg operations, including in the Highlands, Lowlands and estuary areas; the multi-phased study is ongoing, and we plan to provide a summary of the results once complete

PT-FI spends approximately $100 million annually to monitor and manage the controlled tailings system
Human Rights

We are committed to respecting the rights of all people

- Committed to the International Bill of Human Rights and to implementing the United Nations Guiding Principles on Business and Human Rights and participating in the Voluntary Principles on Security and Human Rights

- Conduct human rights due diligence through standalone, third-party human rights impact assessments

- The most recent Corporate Human Rights Benchmark Assessment in 2020 ranked FCX’s human rights program and performance 2nd among all companies assessed (all sectors) in North America and 5th among all 57 extractive companies assessed globally

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

Human Rights Impact Assessment Status

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<th>2021-22</th>
<th>2022-23</th>
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Responsible Value Chains

Dedicated to delivering responsibly produced copper to markets around the world

OECD 5-Step Framework*

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

- Responsible value chain program focuses across three key areas:
  1. Responsible Sourcing (Goods & Services and Minerals & Metals)
  2. Product Stewardship
  3. Understanding our Product Footprint

- Standalone Responsible Sourcing of Minerals Policy
- Implemented the OECD 5-step framework and publish annual OECD Step 5 Due Diligence reports
- Dedicated due diligence processes in place across the value chain
- Collaborate up and downstream to enhance human rights, decarbonization and overall responsible production practices with business partners

* www.oecd.org

Supplier Risk Management

Due Diligence

Supplier Code of Conduct

Tracking Performance & Reporting

Remediation

Risk Assessment

Monitoring
Sustainability Governance

Strong governance is foundational to our sustainability strategy

- Active oversight from Board of Directors and dedicated Board-level Corporate Responsibility Committee
- Sustainability embedded in values and business strategy and cascades to leadership at the sites
- Seek to promote a culture of sustainability leadership and responsibility at all levels
- Executive compensation aligned with ESG metrics (25% of annual incentive program)
- Dedicated to highest level of ethical and legal conduct in all business activities
- Zero tolerance for corruption and bribery and expect the same from our employees and contractors
- Continuously striving to embrace evolving stakeholder expectations and implement best practices
Board of Directors
Exceptional and highly engaged Board focused on FCX’s continued success

FCX successfully achieved its board refreshment objectives by adding six new directors in 2021, enhancing the skills, experience and diversity of the Board. We are proud of our success in cultivating a board that reflects diversity across both professional and personal characteristics.
Board of Directors

Strong balance of tenure, diversity, skills and experience to support effective oversight and long-term value creation

Diverse Experience, Qualifications & Skills

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<tr>
<th>Area</th>
<th>Abby</th>
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<tr>
<td>Government/Legal</td>
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</tbody>
</table>

Data as of April 12, 2022

Board Composition

<table>
<thead>
<tr>
<th>Area</th>
<th>Independent 10 of 11</th>
<th>Average Tenure 4.9 Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Age</td>
<td>64.7 Years</td>
<td></td>
</tr>
<tr>
<td>Diversity</td>
<td>36% Women</td>
<td></td>
</tr>
<tr>
<td>African American/Black</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>Hispanic or Latino</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>Over 70</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>0-5 Years</td>
<td>64%</td>
<td></td>
</tr>
<tr>
<td>51-60</td>
<td>27%</td>
<td></td>
</tr>
<tr>
<td>61-70</td>
<td>55%</td>
<td></td>
</tr>
<tr>
<td>6-10 Years</td>
<td>18%</td>
<td></td>
</tr>
</tbody>
</table>

Out of 11 Board Members

Independent 10 of 11

Average Tenure 4.9 Years
Effective Independent Board Oversight

Current Board leadership structure is in the best interest of FCX and its shareholders at this time

Balance between strong company leadership, and appropriate safeguards and oversight by independent directors

Responsibilities of Chairman of the Board*

- Presides at meetings of the Board, and, unless another person is designated, meetings of stockholders
- Oversees the management, development and functioning of the Board
- Plans and organizes the schedule of Board meetings and establishes the agendas for Board meetings

Responsibilities of Lead Independent Director*

- Presides at meetings of the Board at which the executive chairman is not present, including executive sessions of the independent directors, and serves as a liaison between the chairman and independent directors
- Authorized to call meetings of the independent directors and, if requested by significant stockholders, available for consultation and direct communication with such stockholders
- Approves information sent to the Board, agendas and schedules for meetings of the Board to assure there is sufficient time for discussion

* At all times during which the Chairman of the Board is an executive chairman, these responsibilities will be carried out with the input and concurrence of the lead independent director.

* Governance committee reviews position of LID annually.
Executive & Senior Leadership

Broad and experienced management expertise

RICHARD ADKERSON
Chairman of the Board and Chief Executive Officer

KATHLEEN QUIRK
President

DOUGLAS CURRAULT
Senior Vice President and General Counsel

STEPHEN HIGGINS
Senior Vice President and Chief Administrative Officer

MAREE ROBERTSON
Senior Vice President and Chief Financial Officer

RICHARD ADKERSON
Chairman of the Board and Chief Executive Officer

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Senior Vice President and General Counsel

STEPHEN HIGGINS
Senior Vice President and Chief Administrative Officer

MAREE ROBERTSON
Senior Vice President and Chief Financial Officer

MARK JOHNSON
Director, Executive Vice President and Chief Operating Officer, Freeport Indonesia

JOSH OLMSTED
President and Chief Operating Officer – Americas

RICK COLEMAN
President, Freeport-McMoRan Growth Support

CORY STEVENS
President, Freeport-McMoRan Mining Services

MICHAEL KENDRICK
President, Climax Molybdenum Co.

BILL COBB
Vice President and Chief Sustainability Officer

PAM MASSON
Vice President and Chief Human Resources Officer

BERTRAND ODINET
Vice President, Chief Information Officer and Chief Innovation Officer

CLAYTON “TONY” WENAS
President Director, PT Freeport Indonesia

Note: Unless otherwise noted, individuals are representatives of Freeport-McMoRan Inc.
Management and Board Oversight of Cybersecurity

Cyber resilience is critical with digital acceleration and the increase in the use of new technologies

- Audit Committee has oversight of information technology and cybersecurity programs, with reports from the Chief Information Officer at least annually
- Dedicated cybersecurity personnel focused on preventing, identifying and detecting cybersecurity risks
- IT infrastructure and information security management systems and controls are assessed annually according to National Institute of Standards and Technology (NIST) standards and reviewed multiple times throughout the year by internal audit firm (Deloitte)
- Partner with third-party IT security support (Accenture)
- Conduct annual, company-wide security awareness training for employees, supplemented with periodic phish testing, password strength testing and security testing
- Engage with global supply chain team to enhance the security of our vendors and third-party partners
- Security preparedness-related news and routine communications ensure top-of-mind awareness for employees

Our cybersecurity strategy incorporates a layered portfolio of technology controls including strategic partnerships for our cybersecurity platforms, documented policies and procedures, end user training and dedicated resources to manage and monitor the evolving threat landscape.
International Council on Mining & Metals (ICMM)

FCX founding member of ICMM in 2001 and CEO elected Chair in August 2020

- International organization dedicated to a safe, fair and sustainable mining and metals industry
- Membership includes 28 companies with responsibility for more than 650 sites across 50 countries
- Maintains broad reach across 2,000+ companies through support from national, regional and commodity associations
- ICMM’s 10 Mining Principles are a condition of membership and define good ESG practices through a comprehensive set of 39 Performance Expectations and 8 Position Statements
- Implementation of the Mining Principles and Performance Expectations are supported by robust site-level validation, transparent disclosures of the outcomes and third-party assurance

ICMM aims to continuously set the standard and strengthen ESG performance across the global mining and metals industry
Our Sustainability Pillars

Our strategy seeks to create greater clarity on the outcomes we are working to achieve across our 3 pillars

- Robust Governance
  - Human Rights
  - Responsible Supply Chains

- Empowered People + Resilient Communities
  - Health & Safety
  - Human Capital Management (Workforce, Inclusion & Diversity)
  - Communities & Indigenous Peoples

- Thriving Environments
  - Climate
  - Biodiversity & Land use
  - Tailings Management
  - Water Stewardship

Governance, Compliance, Ethics | Risk Management | Resilience & Adaptation

To learn more about our sustainability strategy and approach, please see our 2021 Annual Report on Sustainability available at fcx.com/sustainability.
Freeport’s Values

Our culture is the bedrock of Freeport’s sustainability strategy, aligning our core company values to our work

- 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.

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.
## Robust Governance

### Focus Area: Human Rights

<table>
<thead>
<tr>
<th>Ambition</th>
<th>Performance Target</th>
<th>2021 Performance Update</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain</td>
<td>Incur zero gross human rights violations at our operations by employees or contractors (annual)</td>
<td>Achieved in 2021</td>
<td><img src="https://example.com/achieved-icon" alt="Achieved" /></td>
</tr>
<tr>
<td></td>
<td>Complete Human Rights Impact Assessment at Arizona sites in 2022</td>
<td>Progressed interview phase in 2021</td>
<td><img src="https://example.com/partially-achieved-icon" alt="Partially achieved or in-progress" /></td>
</tr>
<tr>
<td></td>
<td>Complete Human Rights Impact Assessment at PT-FI in 2023</td>
<td>Planning stage initiated</td>
<td><img src="https://example.com/partially-achieved-icon" alt="Partially achieved or in-progress" /></td>
</tr>
</tbody>
</table>

### Focus Area: Responsible Supply Chains

<table>
<thead>
<tr>
<th>Ambition</th>
<th>Performance Target</th>
<th>2021 Performance Update</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>We work with our supply chain and business partners to manage and promote responsible and sustainable practices</td>
<td>Complete supplier sustainability prioritization in 2022</td>
<td>Prioritization process initiated during 2021</td>
<td><img src="https://example.com/partially-achieved-icon" alt="Partially achieved or in-progress" /></td>
</tr>
<tr>
<td></td>
<td>Complete engagement process for top priority categories in 2023</td>
<td>N/A - New target established in 2022</td>
<td><img src="https://example.com/partially-achieved-icon" alt="Partially achieved or in-progress" /></td>
</tr>
</tbody>
</table>

### Focus Area: Ethics & Compliance

<table>
<thead>
<tr>
<th>Ambition</th>
<th>Performance Target</th>
<th>2021 Performance Update</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A²</td>
<td>Comprehensive training on Principles of Business Conduct (PBC), including annual certification of management-level employees (annual)</td>
<td>In 2021, 100% of employees were trained, including a 100% certification rate of management-level employees</td>
<td><img src="https://example.com/achieved-icon" alt="Achieved" /></td>
</tr>
<tr>
<td></td>
<td>Train 90% of selected employees on anti-corruption laws, regulations and company policies and procedures (annual)</td>
<td>In 2021, 100% of the employees selected to participate in the online training completed the course</td>
<td><img src="https://example.com/achieved-icon" alt="Achieved" /></td>
</tr>
</tbody>
</table>

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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 by 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.
# Ambitions & Performance Targets

## Empowered People & Resilient Communities

<table>
<thead>
<tr>
<th>FOCUS AREA</th>
<th>AMBITION</th>
<th>PERFORMANCE TARGET</th>
<th>2021 PERFORMANCE UPDATE</th>
<th>STATUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health &amp; Safety</td>
<td>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</td>
<td>Incur zero workforce fatalities (employees + contractors) (annual)</td>
<td>In 2021, we regret to report 2 work-related fatalities</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>2021 and 2022 Target of Total Recordable Incident Rate (TRIR&lt;sup&gt;1&lt;/sup&gt;) of 0.69</td>
<td>At 0.70 for 2021, we missed our target TRIR</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>2022 Target: 0.69 TRIR</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workforce</td>
<td>Our culture is safety-focused, respectful and inclusive in order to empower our workforce to innovate, adapt and succeed</td>
<td>Increase the percentage of women employees, including representation in managerial roles, to 15%</td>
<td>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</td>
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<tr>
<td></td>
<td></td>
<td>Continue to assess and enhance equitable pay practices and integrate into annual compensation review</td>
<td>In 2021, we advanced our gender pay ratio analysis and living wage analysis</td>
<td></td>
</tr>
</tbody>
</table>
| 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<sup>2</sup> | Invested approximately $164 million in community programs globally in 2021             |        |

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1 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.

2 Annual community investment target determined by 1% of the average of the previous 3 years’ annual mining operations revenues.
## Ambitions & Performance Targets

### Thriving Environments

<table>
<thead>
<tr>
<th>FOCUS AREA</th>
<th>AMBITION</th>
<th>PERFORMANCE TARGET</th>
<th>2021 PERFORMANCE UPDATE</th>
<th>STATUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate</td>
<td>We aspire to participate in – and positively contribute to – a 2050 net zero economy</td>
<td>Reduce GHG emissions intensity by 30% per metric ton of payable copper at PT-FI by 2030 (vs. 2018 baseline)</td>
<td>Achieved 22% intensity reduction on 2018 baseline in 2021</td>
<td>Orange</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Reduce GHG emissions intensity by 15% per metric ton of copper cathode in the Americas by 2030 (vs. 2018 baseline)</td>
<td>Achieved 3.7% intensity reduction on 2018 baseline in 2021</td>
<td>Orange</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop GHG emissions reduction targets for molybdenum sites and Atlantic Copper Smelter and Refinery in 2022</td>
<td>Target development is in process</td>
<td>Orange</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Significantly advance Science Based Targets initiative process for 2030 targets in 2022</td>
<td>Signed SBTi letter of commitment</td>
<td>Orange</td>
</tr>
<tr>
<td>Water Stewardship</td>
<td>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</td>
<td>Conduct site-based review of water supply sources and use and improve water models to support target setting by end of 2023</td>
<td>N/A - New target established in 2022</td>
<td>Orange</td>
</tr>
<tr>
<td>Biodiversity &amp; Land Use</td>
<td>We aim to avoid or minimize impacts from our operations on biodiversity, while contributing to the conservation of biodiversity beyond our boundaries</td>
<td>Formalize and disclose biodiversity management plans at significant sites by the end of 2023</td>
<td>N/A - New target established in 2022</td>
<td>Orange</td>
</tr>
<tr>
<td>Tailings Management</td>
<td>We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impact to stakeholders and the environment</td>
<td>Implement the Global Tailings Standard at tailings facilities with “extreme” or “very high” potential consequences by August 2023</td>
<td>In 2021, continued to advance conformance with the Tailings Standard at our Americas tailings storage facilities (TSFs)</td>
<td>Orange</td>
</tr>
<tr>
<td>Environmental Compliance</td>
<td>N/A¹</td>
<td>Incure zero significant environmental events² (annual)</td>
<td>Achieved in 2021</td>
<td>Green</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Incure zero penalties in amounts exceeding $100,000 (annual)</td>
<td>Achieved in 2021</td>
<td>Green</td>
</tr>
</tbody>
</table>

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

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

- **Achieved**
- **Partially achieved or in-progress**
- **Missed**
Corporate Governance Highlights
Strong Board oversight and governance practices

Board Structure and Governance

▸ Active Board oversight of risk
▸ Lead independent director of the Board with defined responsibilities
▸ Highly independent and diverse Board and fully independent committees
▸ Demonstrated Board refreshment and diversity, including Board Diversity Policy
▸ Limitations on additional public company Board and committee service, including a limitation on audit committee service for members of our audit committee
▸ Director Commitment Policy
▸ Annual Board and committee evaluations led by the lead independent director and chair of governance committee
▸ Regular executive sessions

Stockholder Rights and Engagement

▸ Stockholder proxy access
▸ Majority voting for directors
▸ Stockholder right to call special meetings (15%)
▸ Stockholder right to act by written consent
▸ Robust stockholder engagement program with history of responsiveness to stockholders

Compensation Governance

▸ A significant portion of target direct compensation for our executive officers is at risk and based on measurable performance and increases in stock price (77% for our CEO in 2021)
▸ Robust stock ownership guidelines for executive officers and directors (6x base salary for CEO and president; 3x base salary for our other executive officers; 5x annual fee (currently $125,000) for non-management directors)
▸ Clawback policy allows us to recover incentive awards paid based on restated financial statements under certain circumstances
# Executive Compensation

*Shareholder-informed program drives pay-for-performance alignment*

<table>
<thead>
<tr>
<th>Element</th>
<th>2021 Components</th>
</tr>
</thead>
</table>
| **Base Salary** | - Fixed cash compensation  
- Set at competitive levels and used to attract and retain talent |
| **Annual Incentive Program (AIP)** | - Annual variable cash compensation based on pre-established performance metrics  
- Based on financial and operational metrics reflecting our annual business goals and objectives and ESG metrics that promote critical goals directly aligned with our commitment to safety and responsible production practices  
- Annual cash awards capped at a multiple of base salary |
| **Long-Term Incentive Program (LTI Program)** | **3 primary components:**  
1. **Performance Share Units (PSUs)** - Largest component of LTI Program  
   - Payable in shares of stock after a 3-year performance period  
   - All at risk based on an ROI metric measured over 3-year performance period, adjusted with a relative TSR modifier  
2. **Restricted Stock Units (RSUs)**  
   - Vest ratably over a 3-year period from grant date  
   - Provides retentive elements and alignment with stockholder interests  
3. **Stock Options**  
   - Vest ratably over a 3-year period from grant date  
   - Delivers value only if stock price appreciates above the price on the grant date |

![2021 Annual Incentive Program](chart.png)
Executive Compensation

Performance-based program links executive pay, company performance and results for stockholders

2021 CEO Target Compensation Mix

10% RSUs
- Vest ratably over a three-year period following date of grant, and deliver value equal to the stock price on the vesting date

10% Options
- Vest ratably over a three-year period following date of grant, and deliver value only to the extent that our stock price appreciates above the price on the grant date

48% PSUs
- Payable in shares of stock after a three-year performance period based on achievement of ROI and relative TSR metrics
- Represent the largest component of our LTIP awards

13% Base Salary
- Fixed cash compensation

19% AIP
- Annual variable cash compensation based on performance
- Formula-driven plan using pre-determined metrics to determine target and earned awards

Executive Compensation Philosophy:

1. Pay for performance by linking most of our executive officers’ pay to our long-term and short-term performance

2. Align compensation with the interests of stockholders and our business strategy and key priorities

3. Discourage imprudent risk-taking by avoiding undue emphasis on any one metric or short-term goal

4. Provide a competitive level of compensation to retain key executive talent*

* When performing market assessments to evaluate our executive compensation program and pay levels, the Compensation Committee and FW Cook, the committee’s independent compensation consultant, consider data from the S&P 250 and the S&P 500.
Downstream Business

- Fort Madison, Iowa: Molybdenum Processing
- Miami, Arizona: Copper Rod Plant and Smelter
- El Paso, Texas: Copper Refinery
- Stowmarket, United Kingdom: Molybdenum Processing
- Rotterdam, The Netherlands: Molybdenum Processing
- Huelva, Spain: Atlantic Copper Smelter
- Gresik, Indonesia: PT Smelting Co. Copper Smelter
Copper is Critical to Progress

*Copper is strategically important to enabling society’s progress*

Decarbonization
- By 2030, copper could reduce global carbon emissions by 16%*
- Copper is a critical component for electric vehicles, charging stations, high-efficiency motors and renewable energy technologies

Infrastructure
- Copper is essential for reliable, advanced electrical grids (production and delivery of energy and energy storage) and telecommunications (data centers, networks and cell towers) and railways

Technology
- Copper is crucial for connecting and advancing society and smart cities/homes, including artificial intelligence, smart grids, 5G technologies, mobile phones and computers

Public Health**
- Copper could play an invaluable role in public health if used more frequently on “high touch” surfaces given its substantial antimicrobial properties, which can eliminate bacteria, viruses and other pathogens, reducing the risk of transmission

*Sustainable.org
**www.copperalloystewardship.com