

## 2024 UK Modern Slavery Act Statement

Freeport-McMoRan Inc. (FCX) is a leading international metals company dedicated to the recognition, respect and promotion of human rights wherever we do business. FCX is opposed to all forms of modern slavery and is committed to working to mitigate the risk of its occurrence in our operations and supply chains.

Our 2024 UK Modern Slavery Act Statement (the statement) was prepared to meet the requirements of the United Kingdom's (UK) Modern Slavery Act 2015. The Act requires organizations (regardless of country of incorporation) with business in the UK totaling £36 million or more of annual turnover to produce an annual slavery and human trafficking statement. This statement covers the activities of FCX, including our molybdenum conversion plant located in Stowmarket, UK.

The statement, which has been approved by FCX's Corporate Responsibility Committee of the Board of Directors (the board), outlines our efforts in 2024 to minimize the risk of modern slavery throughout our business and supply chain. For purposes of the statement, we use the UK government's definition of "modern slavery," which includes slavery, servitude, forced and compulsory labor and human trafficking. This statement should be read in conjunction with our [Human Rights Policy](#), [Business Partner Code of Conduct](#) and other public disclosures.

### Organization Structure, Business and Supply Chain

FCX is a leading international metals company with the objective of being foremost in copper. Headquartered in Phoenix, Arizona, FCX operates large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold and molybdenum. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. As of December 31, 2024, FCX had approximately 28,500 employees. FCX also had contractors that employed approximately 65,700 personnel across many of our operations at various times throughout 2024.

FCX is a leading responsible copper producer, supplying approximately 8.5% of the world's mined copper. Copper is essential for global progress, including in the technologies necessary for accelerating electrification. We recognize the interdependencies of growth and sustainability and the importance of managing our environmental and social impacts. FCX is committed to meeting growing demand for metals through our sustainability strategy, **Accelerate the Future, Responsibly**.

We have long-held human rights policies and programs in place globally. We are committed to implementing the United Nations Guiding Principles on Business and Human Rights (UNGPs) and are a founding member of the Voluntary Principles on Security and Human Rights (Voluntary Principles). We are a member of the International Council on Mining & Metals (ICMM), an organization dedicated to a safe, fair and sustainable mining and metals industry. ICMM member companies, including FCX, are required to comply with its 39 performance expectations and its 10 Mining Principles for sustainable development. These expectations, along with topic-specific position statements and assurance and

validation requirements, define ICMM’s membership commitments, including in relation to modern slavery.

In addition to our ICMM commitments, we demonstrate our responsible production performance through the Copper Mark, a comprehensive assurance framework developed specifically for the copper industry, and recently extended to other metals including molybdenum. The Copper Mark and the Molybdenum Mark promote responsible production practices, including those related to modern slavery. FCX has achieved, and is committed to maintaining, the Copper Mark and Molybdenum Mark at all of our operating sites globally, as applicable.

FCX manages strategic and high-profile commodities and services on a global, regional, and local basis. Key categories of suppliers include:

- Goods and services, including onsite contractors and [commodities](#), and
- Minerals and metals purchased or tolled from third-party sources for further processing.

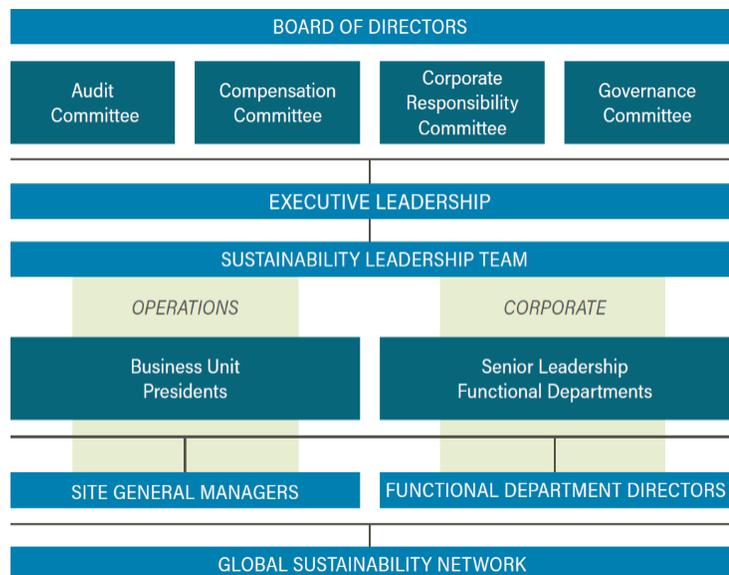
In 2024, FCX conducted business with approximately 11,000 of its approximately 21,000 registered suppliers. Many suppliers are not utilized every year but remain registered in our system.

Our operations have significant direct and indirect economic impacts when we purchase goods and services locally. Refer to our [2024 Annual Report on Sustainability](#) for our procurement spend by site.

## Governance

We are committed to embedding human rights considerations into decision making across our company and into our policy and governance framework. Governance and oversight of sustainability, including human rights, ultimately resides with the board, with day-to-day oversight by FCX’s executive leadership and site-level management teams.

The corporate responsibility committee (CRC), on behalf of the board, oversees FCX’s environmental and social policies and implementation programs and related risks. The CRC receives reports from management and reviews the effectiveness of FCX’s strategies, programs and policy implementation with respect to human rights and responsible sourcing, among others. During 2024, the CRC had four regularly scheduled meetings. At the board level, the CRC provides oversight of our human rights program by periodically, receiving reports on relevant human rights strategy updates, human rights impact



assessment (HRIA) results and actions, our responsible sourcing of minerals program and significant incidents.

Our Chief Executive Officer has ultimate responsibility for our sustainability performance, with active oversight from the board. Our cross-functional Sustainability Leadership Team includes members of management tasked with defining our sustainability strategy and implementing policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance.

Our global human rights team and sustainability team work to educate and inform the business of human rights risks and mitigation strategies. In Indonesia and Peru, which are higher-risk operating environments in terms of security and human rights, we have established site-level human rights compliance officers to oversee compliance and training activities and support grievance mechanisms for the reporting, documentation and, where appropriate, remediation of adverse impacts of our operations.

Our global supply chain (GSC) sustainability team is focused on the responsible sourcing of goods and services by working to ensure that procurement decisions align with the values held in our Business Partner Code of Conduct and setting forth a standard to assess our suppliers' alignment with those values. They engage with the broader corporate and site level GSC teams and supply base to identify and mitigate risks, conduct due diligence and monitoring, and, where appropriate, provide capacity building related to the values in our Business Partner Code of Conduct. The global sustainability team and legal counsel provide subject matter expertise and collaborate with the GSC sustainability team on human rights related topics.

## Policies

Respect for human rights is a long-standing commitment of FCX. This commitment is expressed in our [Human Rights Policy](#), our [Principles of Business Conduct](#) (PBC), our [Business Partner Code of Conduct](#), and our [Responsible Sourcing of Minerals Policy](#).

Our Human Rights Policy, updated in August 2024, states our commitments to the International Bill of Human Rights, the UNGPs and the Voluntary Principles. Our Human Rights Policy sets forth the expectation that we:

- Conduct human rights due diligence in our value chain and collaborate with value chain stakeholders to prevent and mitigate adverse human rights impacts,
- Promote awareness of our Human Rights Policy and its expectations through socialization or training among the Board of Directors, employees, contractors, business partners, host communities and governments, and
- Maintain effective grievance mechanisms for employees, contractors, host communities, business partners and others to raise complaints and concerns while seeking to protect confidentiality.

Our Human Rights Policy applies to all FCX projects and operations, from exploration to project closure. We expect our suppliers of goods and services to operate in accordance with our Human Rights Policy.

As highlighted in our PBC, we seek to establish mutually beneficial, long-term relationships with business partners who demonstrate their commitment to our Business Partner Code of Conduct and require their employees working at FCX operations or on FCX's behalf understand and follow our Business Partner Code of Conduct.

Our Business Partner Code of Conduct is based on our PBC and references our Human Rights Policy. It sets forth expectations for our business partners, in areas such as health and safety, human rights, anti-corruption, community and environment. We mandate human rights standards through our contracts. Our business partners receive and are expected to read, understand and follow the Business Partner Code of Conduct. This includes treating all people with dignity and respect. Our [tools for suppliers](#) webpage includes resources to help suppliers understand our sustainability standards and initiatives, including the UNGPs and the Organisation for Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance), which we implement for purchases of and tolling agreements for minerals and metals.

Both our Human Rights Policy and our Business Partner Code of Conduct include commitments to:

- Providing fair treatment and work conditions for all employees, including equal pay for equal work, working hours, a safe and healthy work environment, and respecting rights to associate and collectively bargain,
- Not tolerating any form of forced or compulsory labor, child labor, prison labor and human trafficking,
- Not tolerating any form of discrimination, harassment or bullying in our workplace, operations or value chain, and
- Maintaining effective grievance mechanisms for employees, contractors, host communities, business partners and others to raise complaints and concerns while seeking to protect confidentiality.

Our Responsible Sourcing of Minerals Policy outlines our commitment to producing and sourcing minerals and metals responsibly, including respecting human rights; preventing bribery, fraud and corruption; and implementing OECD Guidance.

These policies and supporting management systems, along with relevant external standards and initiatives, form the overall framework that guides our sustainability programs and management of human rights risks.

## Due Diligence and Risk Assessment

### In our operations & projects

#### *Risk Register*

We translate our responsible production commitments to everyday work through the use of our sustainability risk register, which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate and site levels. Each of our operating sites has a sustainability leader that operates under the leadership of each site's general manager and manages this process. Sites use the sustainability risk register to identify risks and opportunities in relation to their operation and

stakeholders. The sustainability risk register prioritizes risks that could have significant negative consequences to our business, communities and/or other stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impact. It also enables sites to identify and prioritize opportunities that could have positive consequences. All our sites review their operational risk profiles at least annually and prepare detailed action plans for risks rated as actionable. The sustainability risk register and detailed action plans are the foundation of our internal and external assurance processes at both the corporate level and at operating sites. Refer to our [2024 Annual Report on Sustainability](#) for more information on our sustainability risk register process.

We also have a risk register process for project development. Our Project Development Sustainability Review process considers sustainability issues during the evaluation, and implementation of, potential mine expansion and development projects. Such process enables us to identify, prioritize and proactively manage potential risks before a project begins and throughout its development. The process complements our sustainability risk register process and serves as a key input to the sustainability risk register once a project is operational, enhancing the integration of sustainability into decision making across FCX. The process also supports preparation for future closure of operations.

As part of this process, during the project phase at PT Freeport Indonesia’s (PTFI) new smelter complex, we conducted regular reviews of our Engineering, Procurement and Construction (EPC) contractor and subcontractor performance focusing on risks related to human rights.

In 2024, PTFI continued its monthly social and human rights inspection process for temporary workers as its new downstream processing facilities transitioned from the construction phase to the operational phase. PTFI expects to continue to use this process to evaluate items such as the prohibition of recruitment fee payments by workers, conditions of employment, minimum wage, overtime hours, number of working days, insurance, worker age requirements, anti-harassment and safety and living conditions. The evaluation involves a review of various documents, including worker contracts and pay slips, as well as informal and formal interviews with randomly selected employees across a range of categories, including gender, job position (skilled/unskilled labor), contract status and accommodation arrangements. Findings are documented and tracked until they have been addressed.

**Human Rights Impact Assessments (HRIA)**

HRIsAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our active operations. These assessments involve direct input from a broad cross-section of internal and external rights-holders and their representatives, including a sampling of employees, on-site contractors, local suppliers and community members. The process supports continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts, including those related to modern slavery.

**RECENT HUMAN RIGHTS IMPACT ASSESSMENTS**

YEAR COMPLETED	2018	2021	2022	2023	2024	IN PROGRESS
Site/Region	New Mexico sites	El Abra	Arizona sites	PTFI Grasberg	Cerro Verde	Indonesia Smelter Colorado sites (initiated March 2025)

In 2023 and 2024, we engaged a third-party global sustainability consultant, BSR, to conduct the second HRIA at our Cerro Verde operations in Peru. The first Cerro Verde HRIA was completed in 2017. The HRIA was designed to assess progress made in managing human rights risks and impacts as well as to gain an updated understanding of potential human rights risks and impacts at the site. Throughout the process, relevant documents were reviewed, 170 internal and external stakeholders were interviewed and a field assessment was conducted. Overall, FCX demonstrated a solid commitment to human rights, with well-established policies and procedures. Where the findings identified actual or potential gaps in human rights-related management systems and processes, actions have been, and continue to be, taken to drive continuous improvement. This may include establishing new measures to further investigate, prevent and/or remedy human rights risks and impacts. In 2025, we intend to leverage our existing engagement mechanisms to communicate key findings and to involve relevant stakeholders in the development of our action plans, where appropriate. We expect to disclose a summary of the process, findings and areas prioritized for action once the plans are finalized.

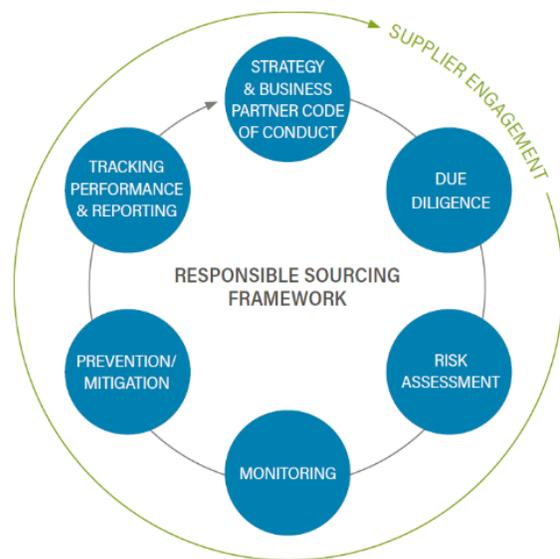
PTFI, with TwentyFifty and Daemeter serving as consultants, initiated an assessment of the new smelter project in Gresik, Indonesia in 2024. The HRIA focused on PTFI's processes and systems to support the business in establishing effective human rights due diligence for its ongoing operation. Interviews with internal stakeholders were completed in 2024, while interviews with external stakeholders will be conducted in early 2025. The consultants will develop recommendations on how to strengthen human rights due diligence in line with ICMM, OECD Guidance and Copper Mark expectations. The site has begun to develop action plans following preliminary observations and recommended steps received by the consultants. The consultants are on schedule to deliver their final report in second-quarter 2025.

Refer to the [Human Rights section](#) of our website for information on our HRIA methodology and recent assessment summaries.

## In our Supply Chain

### *Responsible Sourcing*

Our Business Partner Code of Conduct is at the foundation of our responsible sourcing program for all suppliers globally. Our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct. The Freeport Compliance eXchange (FCeX) is an online due diligence platform that allows us to distribute a compliance questionnaire addressing anti-corruption, international trade, human rights, environment, and health and safety risks, among others. This survey-based software platform enhances our ability to



communicate relevant FCX policies as well as to screen suppliers' internal policies and key personnel, owners and associated third parties. FCeX also provides data analytics and important metrics that help FCX assess supplier commitments and actions for minerals and metals sourcing. The survey is utilized for new vendors as our first line of due diligence in our responsible sourcing program. Suppliers assessed in FCeX as low risk are reevaluated every three years, while higher risk suppliers are reevaluated annually.

It also includes comprehensive sanctions screening for the supplier and associated third parties. Prior to the onboarding of a new supplier and during an existing supplier's review, the system issues an FCeX risk assessment survey, which is analyzed by corporate- and site-level compliance officers and coordinators. Where risk is identified, including for modern slavery, additional, targeted due diligence is conducted. During 2024, we did not identify specific modern slavery risks with any of our existing or new suppliers of goods and services through the process described above.

We continue to improve our systems and processes related to due diligence, risk monitoring and in-depth assessments to allow for quicker access to supplier data and information as well as streamlined risk identification. We utilize a risk-based decision-making process to identify higher risk suppliers where closer collaboration may be warranted. We aim to identify and assess industry and location-based risks, confirm whether they are present in our supply chain and build capacity as necessary. Through the risk prioritization framework, we have focused on five high-risk industries to identify suppliers that require enhanced due diligence and engagement. Through these engagement discussions, 84% of the suppliers were determined to have sufficient policies and processes to lower the perceived risk. The other 16%, or 37 suppliers, required additional engagement. Ongoing engagement is in process for these suppliers.

SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools consolidate data from external sources and help us monitor supplier risk on an ongoing basis. We have integrated relevant country- and industry-level sustainability risk indices from Verisk Maplecroft, a third-party consultant, into the Ariba platform based on our potential supply chain risks, including their country-level Modern Slavery Index, which indicates the risk to a business of possible association with or exposure to practices of slavery, servitude, trafficking of persons and forced labor by state and non-state actors within its supply chain. In 2024, of the approximately 11,000 suppliers FCX conducted business with, 21 suppliers were based in extreme-risk countries for modern slavery as defined by Verisk Maplecroft's analysis of modern slavery risks. These suppliers provided construction materials, equipment and spare parts for PTFI's new smelter complex, roasted molybdenum concentrate for a customer and equipment for other FCX projects with total spend accounting for less than 1% of our total spend in 2024.

In 2024, we completed steps to identify site-level significant suppliers at all of our operating sites. The identified suppliers are critical to the business and/or pose significant sustainability-related risk. Each FCX operating site is responsible for defining its list of significant suppliers based on its unique operating requirements and potential industry and location-based risks. Significant supplier lists are reviewed annually. In support of this work, our GSC sustainability team conducts a desktop review of each significant supplier to assess their policies and procedures against FCX expectations, as defined in our Business Partner Code of Conduct. In cases where there are gaps, the site or relevant FCX relationship owner works with suppliers to raise awareness of policy expectations.

### *Responsible Sourcing of Minerals & Metals*

In addition to the responsible sourcing process outlined above, we maintain a specialized process specifically for tolling partners and suppliers of minerals and metals. We implement a source review process that guides our analysis from risk identification through mitigation. This process includes a risk screening step, where we assess our incoming metal and mineral supply chains to identify potential “flags” associated with what the OECD Guidance defines as Annex II risks — such as bribery, corruption, human trafficking, and child or forced labor. When a “flag” is raised we then undertake an enhanced due diligence and risk assessment process to help us better understand the potential impact (if any) from the identified risks. An internal committee then reviews the results of the risk screening, enhanced due diligence and risk assessment and then assigns a risk level and related path forward, which may include implementing risk mitigation actions or a formal risk management plan, depending on the severity of the issue(s), in collaboration with the supplier.

In 2024, we continued implementation of the OECD Guidance’s five-step framework across all of our global operations including: copper smelting, refining and semi-fabrication; molybdenum roasting; and ferromolybdenum production. This included incorporating our [Responsible Sourcing of Minerals Policy](#) into new contracts and agreements with mineral and metals suppliers and tolling partners, and incorporating additional clauses into contracts, where warranted, to mitigate identified risks. We also streamlined external reporting, developed additional tools to support due diligence activities and refined our approach to several aspects of policy implementation including data collection and internal collaboration. In 2024, in preparation for the start-up of PTFI’s new smelter and precious metals refinery, we began reviewing potential suppliers of other minerals and metals that may be in scope for those operations in the future.

For more information on due diligence in our supply chain, please read about our responsible value chains and responsible sourcing program in our [2024 Annual Report on Sustainability](#).

## Training

Regular training is a core component of embedding respect for human rights across our business. We promote awareness of our human rights commitments through a variety of mechanisms, including conducting training on our PBC. Our PBC defines the expected behavior of all employees – including respect for human rights. We conduct comprehensive annual training on our PBC, including certification by management-level employees and induction training for all new employees. Please refer to the Business Conduct & Policies and Ambitions & Performance Targets sections of our [2024 Annual Report on Sustainability](#) for more information.

On-site contractors participate in an onboarding process which consists of a review of company policies, procedures and security protocols and validation of required certifications. In addition, some operating sites also provide targeted training on human rights and our Business Partner Code of Conduct. Refer to our most recent [Voluntary Principles Report to the Plenary](#) for additional examples of human rights training.

Training specific to our responsible sourcing of minerals program is provided to relevant employees at all FCX operating sites. The content of the training varies and is based on whether the site is located in

what is considered a Conflict-Affected or High-Risk Area and the extent to which the site externally sources minerals or metals.

Also in 2024, we developed and launched a new global human rights training module for use across FCX, at both the corporate and operational levels. The training module is available in English, with Indonesian and Spanish versions to be completed in 2025. The focal point of the training is on company and employee responsibilities when it comes to the promotion of and respect for human rights, including modern slavery, workplace health and safety, discrimination and harassment, grievance management, and security and human rights, within the context of our operations.

### Access to Remedy – Grievance Mechanisms

While we seek to avoid causing and contributing to adverse impacts on people and communities, we acknowledge they may occur. Our Human Rights Policy outlines our commitment to providing for, or cooperating in, remediation when our activities cause or contribute to adverse human rights impacts. We maintain grievance mechanisms for employees, community members, members of our supply chain and others to report potential human rights concerns. These mechanisms support our commitment to remedy by helping us address concerns early and remediate impacts directly. A table summarizing our grievance mechanisms follows:

Grievance Mechanism	Target End User	Source
Freeport-McMoRan Compliance Line	Employees	<a href="#">Principles of Business Conduct (pages 41-43)</a>
	Business Partners	<a href="#">Business Partner Code of Conduct (page 15)</a>
Community Grievance Management System (administered at the site level)	Community members and their representatives	<a href="#">Community Information and Grievance Management</a>
Site-level Human Rights Grievance Mechanisms	Employees, suppliers (including contractors) and community members and their representatives	<a href="#">Refer to the most recent Voluntary Principles Report to the Plenary on our website</a>
Freeport-McMoRan Contacts	Employees, suppliers (including contractors), community members and their representatives, and others	<a href="#">Contact Us</a>

### Tracking Effectiveness

One of the ways we track and assess our effectiveness is through our grievance mechanisms. In 2024, we did not receive any grievances regarding modern slavery. Our site-level HRIAs also help us apply a human rights lens to our established management systems and review their effectiveness in identifying, mitigating and remediating human rights risks and impacts.

Further, our management systems for modern slavery-related risks are assured at least once every three years by a third party at both a corporate and site level, as required by our ICMM, Copper Mark and Molybdenum Mark commitments.

We have an established performance target to incur zero gross human rights violations at our operations by employees or contractors. No such violations were recorded or reported in 2024.



We are committed to continuing our work with stakeholders to address our responsibility to respect human rights, including taking steps to prevent modern slavery from occurring in our business and supply chain.

This statement was approved on May 5, 2025 by FCX's Corporate Responsibility Committee of the Board of Directors.

A handwritten signature in black ink, appearing to read 'K. Quirk'.

Kathleen L. Quirk

President and Chief Executive Officer

Freeport-McMoRan Inc.

## Cautionary Statement

This document contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts. The words “anticipates,” “may,” “can,” “plans,” “believes,” “efforts,” “estimates,” “expects,” “initiatives,” “seeks,” “goals,” “strategy,” “objective,” “opportunities,” “projects,” “targets,” “intends,” “likely,” “will,” “should,” “could,” “to be,” “potential,” “assumptions,” “guidance,” “forecasts,” “future,” “commitments,” “initiatives,” “opportunities” 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, 2024, 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](http://fcx.com). Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes.