

# ELECTRIFYING THE FUTURE

2021 OECD Step 5 Due Diligence Report

**FREEMPORT**  
*FOREMOST IN COPPER*



One of three electrowinning tank houses at Morenci operations in Arizona

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### ABOUT FREEPORT-McMoRan

Freeport-McMoRan Inc. (Freeport-McMoRan, Freeport or FCX) 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.

# OUR APPROACH

Freeport-McMoRan is a leading responsible copper producer – supplying nearly 9.5% of the world’s mined supply. 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. We have long held Anti-Corruption and Human Rights policies and programs in place globally. We are committed to implementing the United Nations Guiding Principles on Business and Human Rights and are a founding member of the Voluntary Principles on Security and Human Rights. We have endorsed and supported the Extractive Industries Transparency Initiative since 2008 and are a founding member of the International Council on Mining and Metals (ICMM).

In addition to our ICMM commitments, we are implementing the Copper Mark at all of our copper producing operations. The Copper Mark is a comprehensive assurance framework for the copper industry that promotes responsible production practices. 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 5 ESG categories developed by the Responsible Minerals Initiative’s (RMI) Risk Readiness Assessment. Requirements of the Copper Mark include third-party assurance of performance at each site that commits to revalidation every three years. To date, we have achieved the Copper Mark at all 11 of our eligible copper producing sites in the Americas and Europe, and PT Freeport Indonesia (PT-FI) has signed a letter of commitment and initiated the validation process. To learn more about the Copper Mark or to see our site-level assessment reports, visit our [website](#) and [coppermark.org](#).

El Abra was the first producer in Chile to receive the Copper Mark

## GOVERNANCE

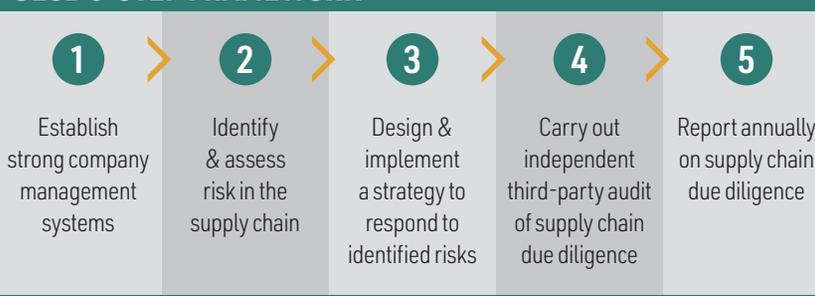
Our Board of Directors (Board) oversees and guides the company's business strategy and monitors the development and management of risks that impact the company's strategic goals, including sustainability-related risks. The Board has four standing committees: Audit, Compensation, Corporate Responsibility, and Governance. Each of these committees is comprised entirely of independent directors and regularly reports to the full Board. The Corporate Responsibility Committee (CRC), on behalf of the Board, is responsible for oversight of the company's environmental and social policies and implementation programs and related matters.

Our Chairman and CEO has responsibility for the company's sustainability performance, with an active oversight from the Board. The company's 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 and to date in 2022, the SLT met nearly monthly and members of the SLT regularly reported to executive leadership, including our Chairman and CEO and our President. The SLT reviews responsible sourcing matters at its scheduled meetings.

In 2019, we adopted and published our Responsible Sourcing of Minerals Policy, which commits the company to identifying and mitigating human rights violations in our supply chain of minerals and metals at our processing facilities. The policy describes how we are implementing the Organization of Economic Co-operation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (the OECD Guidance).

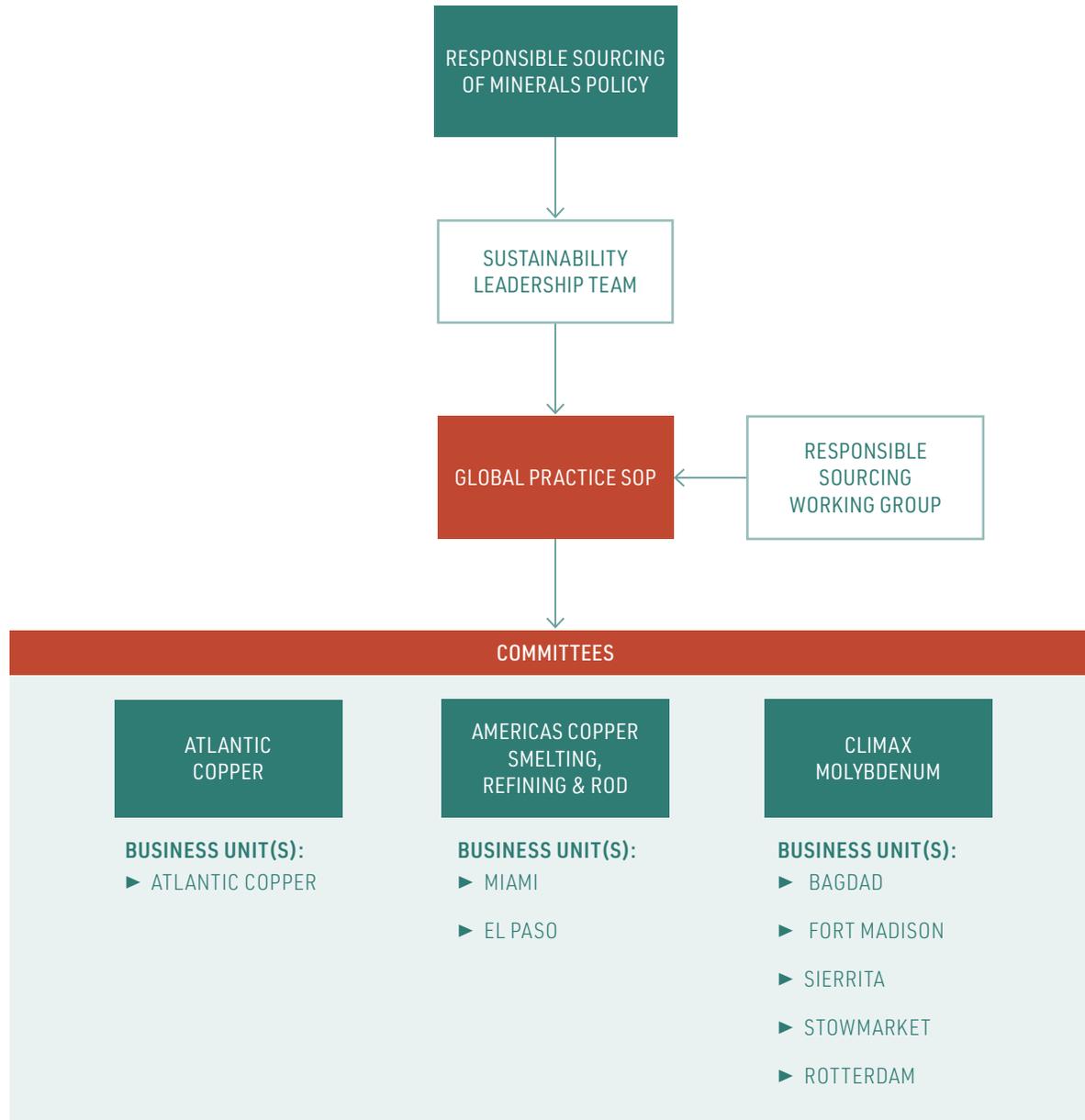
The OECD Guidance is the basis for the requirements of the London Metals Exchange (LME) Policy on Responsible Sourcing of LME-Listed Brands announced in October 2019, which is critical to us since we trade several of our products on the LME. Implementing the OECD Guidance is also a requirement of the ICMM Mining Principles, the Copper Mark, Responsible Steel and the RMI Responsible Minerals Assurance Process and Downstream Assessment Program.

### OECD 5-STEP FRAMEWORK<sup>1</sup>



<sup>1</sup> [www.OECD.org](http://www.OECD.org)

Our **Responsible Sourcing of Minerals Policy** is approved by the Board and implemented through our SLT. A global Standard Operating Procedure (SOP) defines the process, roles and responsibilities across the organization. The SOP is supported by our Responsible Sourcing Working Group, established in 2021. Key to the implementation of the SOP are the Responsible Sourcing of Minerals Committees, shown in the governance graphic below along with the business units participating in the program. These committees are made up of key individuals from both the business units and corporate office and meet as needed to review the outcomes of the due diligence process discussed in the next section.



Note: In September 2021, Freeport completed the sale of its remaining cobalt business based in Kokkola, Finland; therefore, this site is no longer included in this graphic.

# SUPPLIER DUE DILIGENCE

## DUE DILIGENCE TOOLS

We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct.

### FCeX

The Freeport Compliance Exchange (FCeX) is the company's online due diligence platform that has been in place for nearly a decade. This survey-based software platform has enhanced our ability to identify, assess, and mitigate compliance risk in areas of anti-corruption, international trade and human rights, for all goods and services supplied to the company. The platform also provides data analytics and important metrics that helps us audit supplier commitments and actions for mineral and metal sourcing, as outlined below.

FCeX issues a risk assessment questionnaire to new suppliers, which they must complete before being approved as business partners. All existing suppliers must complete the survey again on either an annual or a tri-annual basis thereafter, depending on their risk profile. 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.

### TDi Tool

The TDi Copper Due Diligence Tool (TDi Tool) is developed and maintained by the International Copper Association (ICA) and TDi Sustainability, a global sustainability consultancy. It is used to review the origins and transit routes of mineral and metal suppliers to determine the presence of risk flags related to "conflict-affected or high-risk areas" (CAHRAs). The TDi Tool is designed to support the "red flag assessment", as described in the OECD Guidance, by rating the likeliness that a country could meet the OECD definition of a CAHRA<sup>1</sup>. To do so, the TDi Tool assesses countries and regions against a set of 11 well-known indicators related to corruption, human rights and governance, including those produced by the Heidelberg Institute for International Conflict Research, Transparency International and Worldwide Governance Indicators, among others. The results are then classified using a scoring system into either green, orange or red as defined by predetermined thresholds.

<sup>1</sup> The OECD Guidance defines a Conflict-Affected or High-Risk Area as follows: Conflict-affected and high-risk areas are identified by the presence of armed conflict, widespread violence or other risks of harm to people. Armed conflict may take a variety of forms, such as a conflict of international or non-international character, which may involve two or more states, or may consist of wars of liberation, or insurgencies, civil wars, etc. High-risk areas may include areas of political instability or repression, institutional weakness, insecurity, collapse of civil infrastructure and widespread violence. Such areas are often characterized by widespread human rights abuses and violations of national or international law.



## SAP Ariba

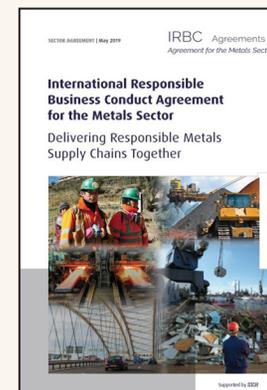
SAP Ariba Supplier Risk Management is the software system that consolidates ESG-related risk data collected during the goods and services supplier qualification process and provides a means for us to monitor supplier risk regularly. The below graphic describes the supplier life cycle process, and the Ariba platform will support us through each step. After implementing a new responsible sourcing framework into our supply chain practices, we loaded 20,000 suppliers into the Ariba platform. 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 us 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. We also plan to begin a project to integrate additional third-party ESG related risk indices, including the OECD Guidance's Annex II risks, 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.



## COLLABORATING TO ADVANCE DUE DILIGENCE GLOBALLY

Climax Rotterdam, one of our molybdenum concentrate conversion plants, signed on to the International Responsible Business Conduct Agreement for the Metals Sector (the Agreement) in the Netherlands in 2019. The goal of the Agreement is to see the full integration of responsible business practices that take environmental, social and corporate governance in supply chains into consideration. The Agreement commits Climax Rotterdam to implement both the OECD Guidelines for Multinational Enterprises and the OECD Guidance, as well as collaborating across the sector in the Netherlands to encourage uptake. The parties to the Agreement consist of various companies in the Dutch metals sector, two ministries, industry associations, civil society organizations and supporting organizations.



During the first year of the Agreement, the parties developed several tools to support the OECD due diligence approach. These tools help to assess the maturity of the organization, to develop an improvement plan, and identify potential adverse impacts within the supply chain. Climax Rotterdam completed the baseline for its maturity assessment in 2020, and after one year under the Agreement, scored "Advanced". Recently, Climax Rotterdam completed the maturity assessment for year-end 2021 and retained its "Advanced" designation. Climax Rotterdam continues to work together with stakeholders to better understand potential risks in their supply chain and how best to address them.

More information about the Agreement can be found at [imvoconvenanten.nl/en/metals-sector](https://imvoconvenanten.nl/en/metals-sector).

Annual Progress Reports can be found at [publications.internationalrbc.org](https://publications.internationalrbc.org).

## IMPLEMENTING THE COPPER MARK BASE METALS DUE DILIGENCE STANDARD

In February 2021, the Copper Mark and its partners published a base metals due diligence standard, managed by the Copper Mark (the Joint Due Diligence Standard). We played a leadership role in developing and implementing this standard, which provides specific steps for base metal producers of copper, lead, nickel and zinc to meet the OECD Guidance. The standard will also help the mining industry comply with the London Metals Exchange's responsible sourcing requirements.

Following release of the Joint Due Diligence Standard, we conducted a gap assessment and undertook an update of our global SOP to align with the Joint Due Diligence Standard and make other system improvements. In December 2021, our Atlantic Copper smelter and refinery voluntarily participated in a pilot audit with the Copper Mark using our updated global SOP, during which our management system was assessed. The site was found to fully meet all the applicable requirements of the Joint Due Diligence Standard. In 2022 and 2023, using our updated global SOP (aligned with the Joint Due Diligence Standard) and our Copper Mark awards, we plan to submit documentation demonstrating compliance with the LME's responsible sourcing requirements for all of our sites associated with LME-registered brands.



The Copper Mark assessment report for Atlantic Copper smelter and refinery can be found at [coppermark.org](https://coppermark.org).

## MINERAL AND METAL RISK IDENTIFICATION & MITIGATION PROCESS

### Risk Review

To support the identification of risks in our mineral and metal supply chains, we map and assess our incoming materials to identify potential "orange" or "red" flags as defined under the OECD Guidance's Annex II risks. The adjacent graphic on page 7 describes our parallel processes designed to assess both mineral and metal origin/transit flags and supplier flags.

The mineral and metal origin/transit review identifies CAHRA risks associated with the location of material origin and transport route using the TDi Tool. In parallel, to support the identification of supplier risks, the FCeX questionnaire is used to analyze risks associated with the supplier's activities and determine the risk level. If flags are not identified in either the mineral and metal risk review or the supplier risk review, no further actions are taken. When either an orange or red mineral/metal flag or red supplier flag is identified further due diligence is required.

### Due Diligence and Risk Assessment

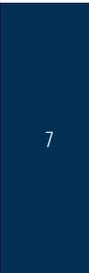
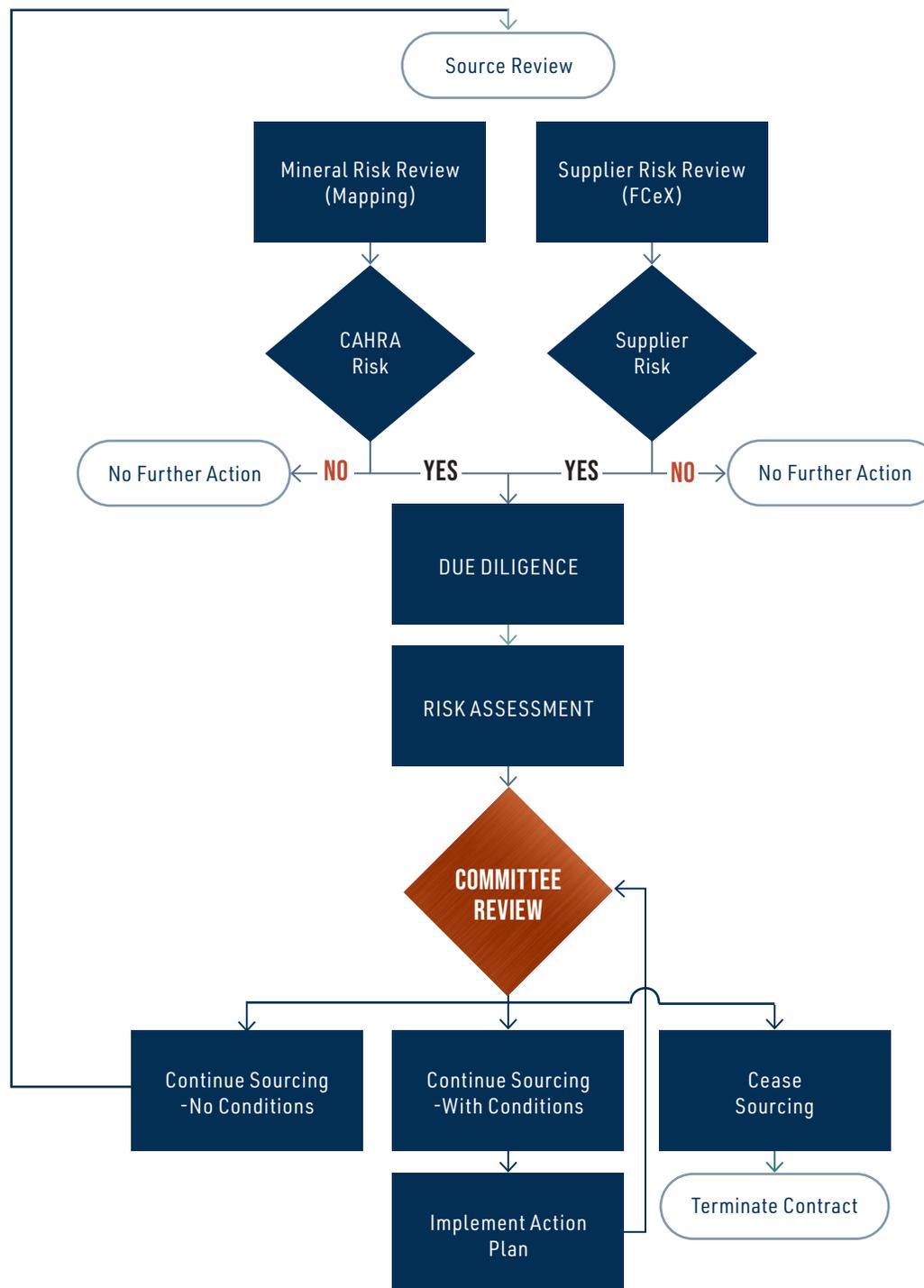
The due diligence process can include conducting desk research, reviewing online human rights and environmental data sources and consulting with internal human rights and compliance teams and external advisors. On an as-needed basis, to inform our assessment of risk, we also engage directly with suppliers, evaluate their due diligence programs, conduct on-the-ground assessments and consult with affected, or otherwise relevant, stakeholders. When we purchase from traders (i.e., not from the mineral/metal source directly), we work closely with the trading companies to understand their responsible sourcing programs and the level of due diligence that they have performed on mineral/metal origin and transit. We also undertake our own risk assessment and, if necessary, due diligence. In some cases, we will utilize a trading company's due diligence; in others, we will conduct our own.

### Committee Review

The applicable Responsible Sourcing of Minerals Committee reviews the results of the previous steps and determines the path forward, which can include the following decisions:

- 1. Acceptable risk exposure:** continue sourcing with no conditions
- 2. Moderate risk exposure:** continue sourcing with conditions, implement a risk management plan in conjunction with the supplier
- 3. Unacceptable risk exposure:** cease sourcing and terminate contract (with existing supplier), do not enter into a relationship (with new supplier)

These committees also review progress on risk management plans. As part of a 2021 update to our global SOP, we added specific requirements for implementing risk management plans. If there are no significant, measurable improvements after six months, the committee reviews the risk management plan and engages with the supplier to determine the appropriate path forward.





Preparing cathode for shipment  
at Atlantic Copper in Spain

## PERFORMANCE

In 2021, we continued our execution of the OECD Guidance's five-step process across the business. This included continuing to incorporate our Responsible Sourcing of Minerals Policy into new contracts and agreements with mineral and metals suppliers, regardless of the source origin, and incorporating additional clauses into contracts, where warranted, to mitigate identified risks. We also completed the roll-out of the program for Climax Molybdenum, which, in addition to our own molybdenum concentrates, processes externally sourced molybdenum at our conversion facilities. Much of this molybdenum is produced at the same mines from which we source copper, enabling us to leverage ongoing due diligence for our copper business.

In 2021, we added a new team member who specializes in due diligence and human rights, and, as a result, began taking a proactive approach by reviewing sources on a rolling basis – rather than as purchases are proposed. By working together with our commercial team to better understand longer-term needs, we are able to review sources ahead of time. This enables us to both enhance the commercial process and conduct more in-depth research.

In early 2022, we enhanced our global team with the addition of two new positions at the corporate level to support our sites and processes. The roles, which have both been filled, include Manager Human Rights Asia Pacific and Europe and Manager Value Chain Sustainability. These two new leaders have brought extensive experience in human rights and value chain frameworks and collaboration to our programs. The Manager Value Chain Sustainability is now responsible for managing the implementation of and driving improvements to the Responsible Sourcing of Minerals and Metals program described herein.

Throughout 2021, we continued our efforts to build deeper relationships through both previously established and new collaborations with suppliers. Collaborations can take many forms and are generally founded on the premise that, by building stronger programs together, we can better mitigate and prevent human rights abuses. While the primary focus of these collaborations is human rights, we also seek to share our commitment to the Copper Mark and improve performance across a broader range of ESG issues.

## RESPONSIBLE SOURCING OF MINERALS COMMITTEES

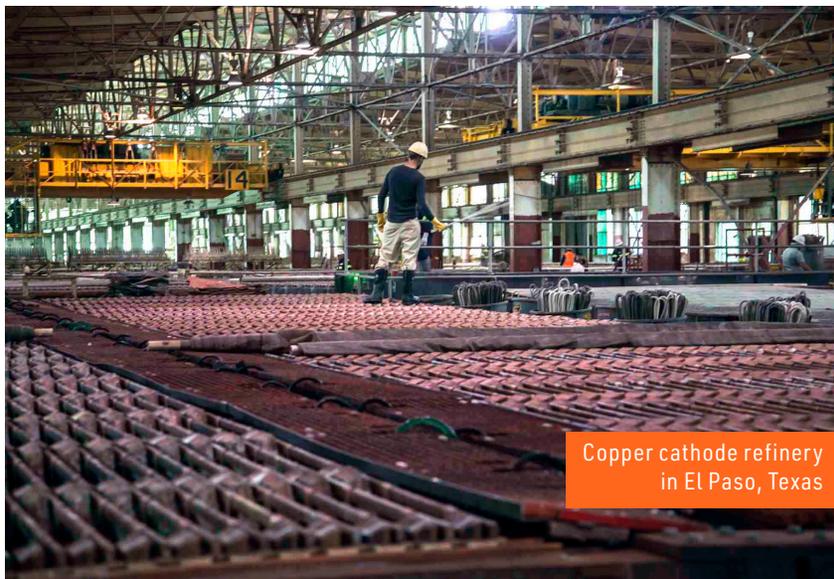
As indicated in the graphic on page 3, three Responsible Sourcing of Minerals Committees are key to implementing the SOP globally. The committees focus on decision-making related to identifying flags and reviewing the outcomes of the related due diligence and risk assessments, as well as identifying program improvements and discussing longer term plans.

### Atlantic Copper Committee

In 2021, we continued implementing the program, deepening the process across the breadth of minerals and metals suppliers serving our Atlantic Copper Smelter and Refinery in Spain. During the year, the committee met four times to review the outcomes of ongoing due diligence and risk assessments. As noted previously, the program underwent a successful audit as a part of the pilot with the Copper Mark for the Joint Due Diligence Standard.

### Americas Copper Smelting, Refining & Rod Committee

This committee supports both the Miami Copper Smelter and Rod Mill in Arizona and the El Paso Refinery and Rod Mill in Texas. While both facilities typically source only from our own upstream sources, external purchases of copper concentrate, cathode or scrap externally do occur to meet production demands. Suppliers are reviewed in accordance with the process described above. During the year, the committee, met four times to review the outcomes of ongoing due diligence and risk assessments.



Molybdenum conversion facility  
in Rotterdam, Netherlands

### Climax Molybdenum Committee

As part of the roll-out of the program for Climax Molybdenum, this committee was formed in late 2021. The committee met to review the outcomes of ongoing due diligence and risk assessments. Like the others described above, this committee will meet quarterly or as needed going forward.



Copper cathode refinery  
in El Paso, Texas

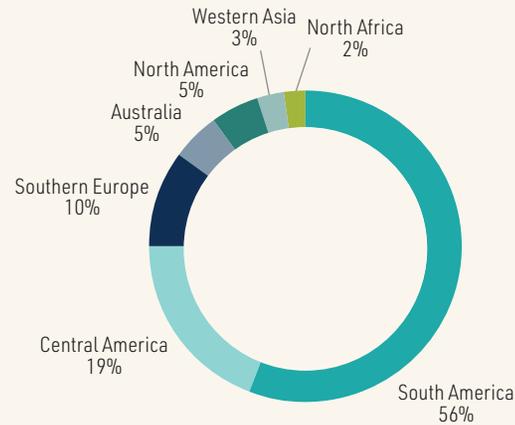
## COVID-19 IMPACTS

The COVID-19 pandemic continued to have an impact on our mineral and metals purchasing plans in 2021, with many mining operations and export facilities affected. We successfully adapted our purchasing plans to include minerals and metals from sources that had not been included in our pre-pandemic plans for the year. Despite COVID-19 related travel constraints that precluded in-person visits to red flag sites, we were able to successfully conduct our risk assessments and due diligence efforts efficiently, using desktop reviews and collaborating with suppliers virtually. We plan to conduct an on-the-ground assessment in 2022, to assess previously-identified potential risks, if conditions permit. To learn more about this on-the-ground assessment, please see the Risk Review & Path Forward section.

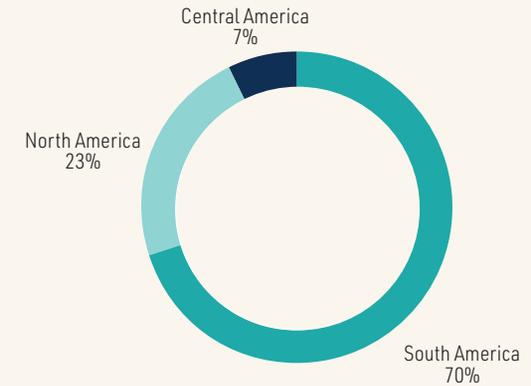
## ORIGIN<sup>1</sup> OF EXTERNALLY SOURCED MINERALS AND METALS

Our mineral and metal risk review requires us to collect relevant information such as location of material origin to identify CAHRA risk flags. Though we collect and document this information for both internally and externally sourced material, the following figures capture the origin of our externally sourced minerals and metals across the different business units inclusive of copper (concentrate and cathode) and molybdenum concentrate. Internal sources are as described on the operations page of our [website](#).

### ORIGIN OF COPPER<sup>2</sup> BY REGION



### ORIGIN OF MOLYBDENUM<sup>3</sup> BY REGION



<sup>1</sup> Country groupings are based on the geographic regions defined under the Standard Country or Area Codes for Statistical Use (known as M49) of the United Nations Statistics Division, where Mexico is classified as Central America.

<sup>2</sup> The copper originating from Western Asia is associated with the blending facility of a trader who supplies us with a blend that, in 2021, was comprised of sources from South America and Western Asia.

<sup>3</sup> External molybdenum concentrate is acquired through tolling agreements. Tolling is an arrangement where materials are processed by a company on behalf of a client who retains ownership of the agreed to metals and/or volume of those materials.



External molybdenum concentrate is received at Bagdad operations in Arizona

## TRAINING

In 2021, we provided training on the company's Responsible Sourcing of Minerals Policy and global SOP across various sites to relevant employees. In 2022, we plan to establish a strategy for streamlining the conduct of both induction (i.e., for staff new to the program and/or organization) and refresher training across the global operation.

## RISK REVIEW & PATH FORWARD

In 2021, we identified 27 orange or red flags across our minerals and metals supply chains during the review process, compared to 14 in 2020. The increase was associated with the expansion of the program to include Climax Molybdenum and our downstream copper processing facilities, where external purchases were required in 2021 due to supply constraints. For each of the identified flags, we conducted due diligence and completed risk assessments to inform a decision on the path forward, as summarized below. Decisions on two of the flags identified, which were associated with proactive reviews as described above, were still pending at the end of 2021. Both were contingent on the collection of additional information and, given that they were proactive reviews, did not require immediate purchasing decisions.

### Acceptable Risk Exposure

Two internal sources (flagged due to origin) were from our PT-FI operations in Papua, Indonesia and our Cerro Verde mine in Arequipa, Peru and were determined to present acceptable risks. We maintain strong programs to identify and mitigate human rights and environmental risks at both of these operations. Please refer to our **2021 Annual Report on Sustainability** for more information. After review, three external sources (flagged due to origin) were determined to present acceptable risks. This was a result of the due diligence process, which failed to identify significant risk via desktop research which includes a review of external allegations and supplier policies and programs to identify and mitigate human rights and environmental risks.



Copper concentrate produced in Arizona is transported by rail through Mexico and shipped to Atlantic Copper in Spain

### Moderate Risk Exposure

Three internal sources were flagged due to the transit route that concentrates produced at our U.S. operations in Arizona and New Mexico take through the Port of Guaymas in Sonora, Mexico. This risk is related to a small amount of theft that has occurred during transit (less than 0.1% over the last 5 years). In our inaugural 2019 OECD Step 5 Report, we disclosed the actions taken to address this risk. This year, we again are pleased to report that the positive actions taken and ongoing discussion with our partners continue to coincide with a reduction in theft. We continue to partner closely with our rail vendor to maintain this trend and monitor the situation.

Six external single-point sources and one source of blended material (that, in 2021, contained six sources) were flagged due to origin and determined to present moderate risk based on the due diligence findings and risk assessments. This resulted in the implementation of risk mitigation actions through collaboration with the suppliers, or the limitation to smaller, spot purchases, if at all. In the case of the blended material we are collaborating with the supplier directly, utilizing their due diligence in addition to our own, and conducting an on-the-ground assessment when conditions permit to better assess the potential risks associated with the sources. We are also engaging the supplier of several of the remaining single-point sources, to keep up to date on the efforts to mitigate identified risks. Finally, we have shared our management systems and best practices with these suppliers to encourage continuous improvement of their operations.

### Unacceptable Risk Exposure

Five external sources were determined to present either an unacceptable level of risk (e.g., active conflict zone) or were sources where we would not be able to effectively mitigate the associated risks (i.e., we have little to no leverage). As a result, we decided not to make any further purchases from these suppliers (where existing) and not enter into business relationships with these suppliers (where new).



## LOOKING AHEAD

In 2022, while we are still challenged by COVID-19 at our operations, we plan to continue our efforts to improve our process and deepen our implementation across the business. This includes continuing business-to-business collaborations with our minerals and metals suppliers to identify and mitigate risks and share best practices, working to improve our internal reporting process to enable better access to data and information from due diligence, and continuing our Ariba platform implementation to help streamline processes and centralize data storage for all suppliers globally.

Looking ahead we have several projects underway. In particular, as previously mentioned, we plan to integrate into Ariba additional third-party ESG-related risk indices, including the OECD Guidance's Annex II risks, 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. We will also be establishing a framework for risk-based supplier audits across goods and services and expect that work to continue into 2023. We are continuing to collaborate with suppliers of secondary material to better assess potential risks and refine our due diligence process for these materials that can present more challenges from a traceability perspective. In addition, we are piloting an analytical chemistry-based process to determine whether there is any indication that purchased materials may have originated from a source different from the one provided by the supplier.

Finally, we are taking part in the Copper Mark's pilot program for its new chain of custody certification, which aims to connect parties from the mine through to the Original Equipment Manufacturers, enabling Copper Mark status to be identified throughout the entire value chain.

# ABOUT THIS REPORT

## EXTERNAL ASSURANCE

Our overall approach and business unit implementations are assured through our annual sustainability assurance program 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. Corporate Integrity Ltd.'s assurance statement can be found in our 2021 Annual Report on Sustainability. This process includes external assurance on the program at the corporate level as well as our sites, including our mines, smelters and refineries. As noted above, several of our sites have been awarded the Copper Mark, which includes external assurance of our processes described herein. These reports are available on the Copper Mark website at [coppermark.org](https://coppermark.org).

## 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 our expectations regarding the execution of our due diligence and risk mitigation strategies, and the underlying assumptions and estimated impacts on our business related thereto; our plans and expectations in relation to our future clean energy transition; our continuing commitment to safe and reliable operations; our commitment to human rights; and our commitment to deliver responsibly produced copper, including plans to implement and validate our operating sites under specific frameworks. 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. 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, our suppliers' and traders' responsiveness and cooperation with our due diligence efforts and the accuracy of the information provided by our suppliers; our ability to identify and mitigate risks in our supply chain; our ability to obtain reliable information as to whether smelters, refiners and other market participants responsibly source base metals and purchased production materials; and the other 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](https://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.

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.

Atlantic Copper  
in Huelva, Spain

## We Welcome Your Feedback

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



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