

CHARGING AHEAD

RESPONSIBLY. RELIABLY. RELENTLESSLY.

ESG Investor Presentation

Q4 2021



fcx.com

FCX
LISTED
NYSE

A member of
ICMM
International Council
on Mining & Metals

FREEPORT
FOREMOST IN COPPER

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 future 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; plans and expectations in relation to 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 aspirations; 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," "plans," "believes," "estimates," "expects," "endeavor," "seek," "goal," "predict," "strategy," "projects," "targets," "intends," "aspires," "likely," "will," "should," "could," "to be," "potential," "assumptions," "guidance," "future" and any similar expressions are intended to identify those assertions as forward-looking statements. 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, 2020, 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.

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.



Table of Contents

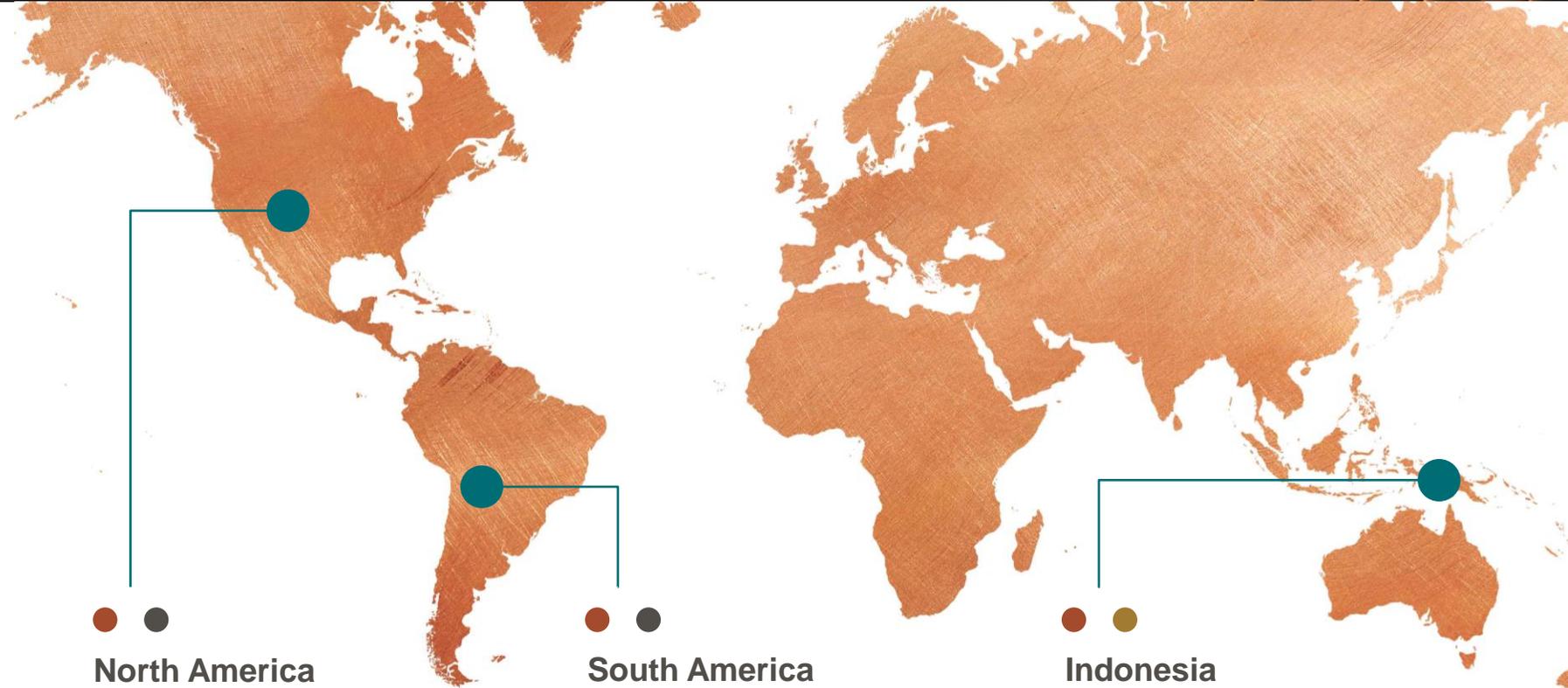


- > FCX ESG OVERVIEW 4
- > PEOPLE 10
- > ENVIRONMENT 18
- > GOVERNANCE 26
- > APPENDIX 34

Freeport: Foremost in Copper

- > High Quality Assets
- > Control & Operate All Major Assets
- > Experienced Leadership
- > Demonstrated Operational & ESG Track Record
- > 30+ year Implied Reserve Life for Copper*

● Copper ● Molybdenum ● Gold



● ●
North America
(AZ, NM, CO)

Employees: 11,200
Contractors: 8,800
Mines: 7 copper, 2 molybdenum

2020 Production:
Copper: 1.4 bn lbs
Molybdenum: 57 mm lbs

● ●
South America
(Peru, Chile)

Employees: 5,600
Contractors: 3,400
Mines: 2 copper

2020 Production:
Copper: 1.0 bn lbs
Molybdenum: 19 mm lbs

● ●
Indonesia
(Papua)

Employees: 6,500
Contractors: 20,900
Mines: Grasberg minerals district

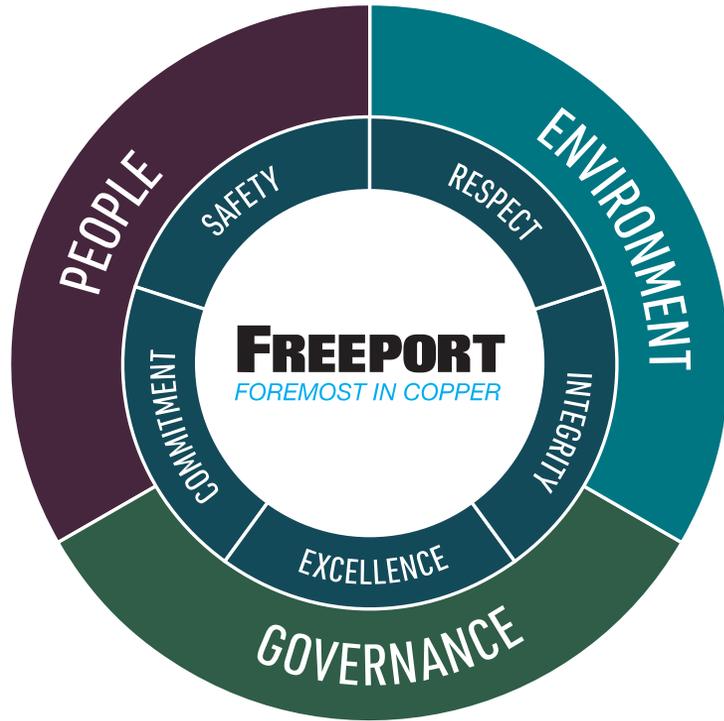
2020 Production:
Copper: 0.8 bn lbs
Gold: 0.8 mm ozs

* Excludes mineralized material

Leading Responsible Copper Producer

Committed to all stakeholders

FREEMPORT
FOREMOST IN COPPER



PEOPLE

- › Health & Safety
- › Workforce
- › Communities & Indigenous Peoples
- › Human Rights

ENVIRONMENT

- › Climate
- › Water Stewardship
- › Biodiversity
- › Tailings Stewardship
- › Reclamation & Waste Management

GOVERNANCE

- › Business Integrity & Ethics
- › Independent Oversight & Engaged Board
- › Transparency & Accountability
- › Responsible Value Chains



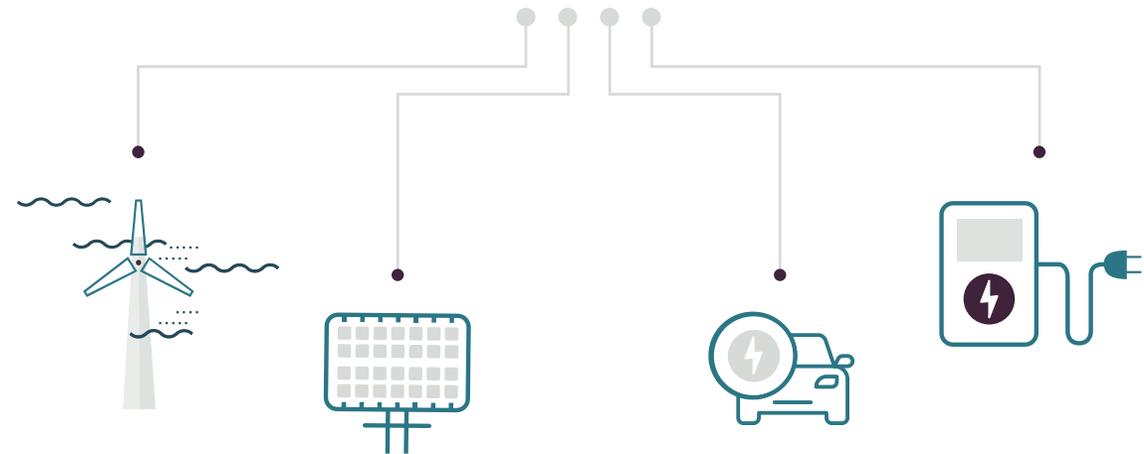
By supplying responsibly produced copper, FCX is proud to be a positive contributor to the world well beyond our own operational boundaries

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



IN THE ENERGY TRANSITION



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.

ESG Strategy Aligned with International Best Practices

Voluntary Memberships & Commitments:



Sustainability Reporting Frameworks:





Recognition for Responsible Production

- › Assurance framework developed to demonstrate the copper industry's responsible production practices and contribution to the United Nations Sustainable Development Goals
- › Producers participating in the Copper Mark are committed to adhering to internationally recognized responsible operating practices
- › 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 extension of its framework to metals that are produced as a by-product of copper

COPPER MARK STATUS BY SITE:

AWARDED	LETTER OF COMMITMENT	PLANNED
Atlantic Copper smelter & refinery (Spain) Bagdad mine (AZ) Cerro Verde mine (Peru) El Abra mine (Chile) El Paso refinery (TX) Miami mine & smelter (AZ) Morenci mine (AZ)	Chino mine (NM) Safford mine (AZ) Sierrita mine (AZ) Tyrone mine (NM)	PT-FI mine (Indonesia)

Note: Copper Mark status as of 12/15/2021



Charging Ahead – 2020 ESG Highlights

2030

Americas GHG emissions reduction target established & climate strategy formalized

\$108 million

invested in our communities

2nd

in North America in 2020 Corporate Human Rights Benchmark Assessment

Global Tailings Standard

leadership role in development of standard and implementation in process

89%

total water use efficiency achieved

Responsibly. Reliably. Relentlessly.

99%

of our employees are from the countries where we operate

6 sites

awarded Copper Mark*, with more to come!

100K+

women enrolled in DreamBuilder and other empowerment programs

ZERO

significant environmental incidents at our operations

WHC

14 of our sites certified gold by Wildlife Habitat Council for our biodiversity programs



Fortune magazine's World's Most Admired Companies



Forbes Magazine's World's Best Employers List



Newsweek's America's 300 Most Responsible Companies



Points of Light's The Civic 50 List, recognizing the most community-minded companies in the U.S.



Forbes magazine's America's 100 most JUST Companies



People

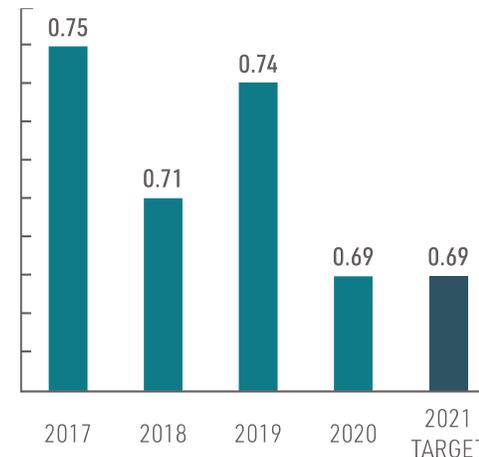
- > Fatality prevention remains our top focus for the company globally through our Fatal Risk Management (FRM) program
- > High-risk exposures continue to be a key focus; seek to identify and verify that key controls are in place and effective
- > Our root cause analysis program and corrective actions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

SAFE PRODUCTION MATTERS



Supporting safe behavior through technology

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.

COVID-19 Management Continues

Protecting our people is safeguarding our business

FREEMPORT
FOREMOST IN COPPER



- › **Protecting our Workforce & their Families:** Ongoing active and preventive management, through implementation of global health guidelines, including testing, screening and tracking, and vaccine roll-out efforts
- › **Supporting our Local Communities:** Providing monetary and in-kind contributions of medical supplies, including oxygen and food in areas where we operate
- › **Maintaining Resiliency & Value:** Enhancing our global supply chain and protecting our assets
- › **Serving our Customers:** Continuing to meet the needs of our customers by supplying responsibly produced copper

Flexible, highly engaged workforce prioritized across our organization

- › Focused on enhancing the organizational structure and high-performance culture through Freeport Edge behaviors
- › Promoting the agile framework and adapting and excelling in the “new normal” resulting from COVID-19
- › 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, 2020)



North America	46%
Indonesia	26%
South America	23%
Europe/Other	5%



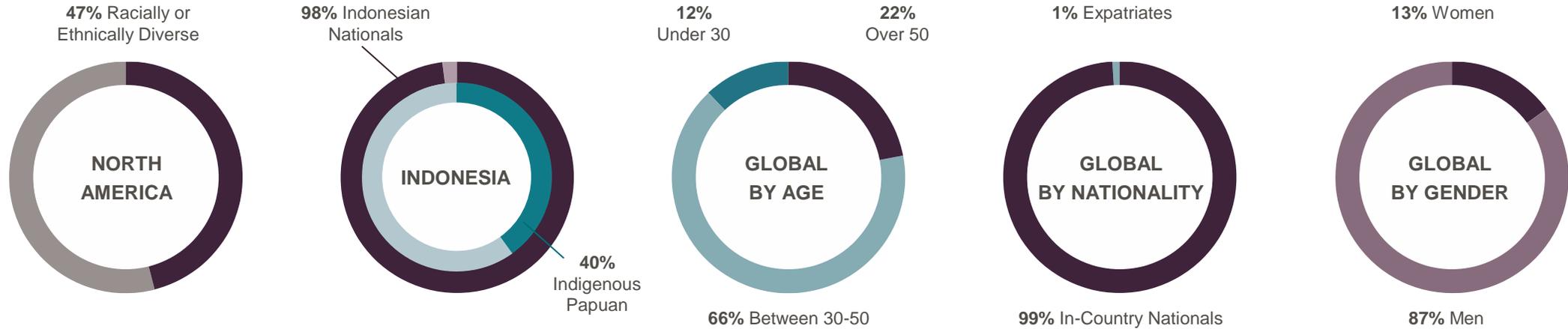
Indonesia	62%
North America	26%
South America	10%
Europe/Other	2%



Inclusion & Diversity

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

Global Employees (as of December 31, 2020; excludes contractors)

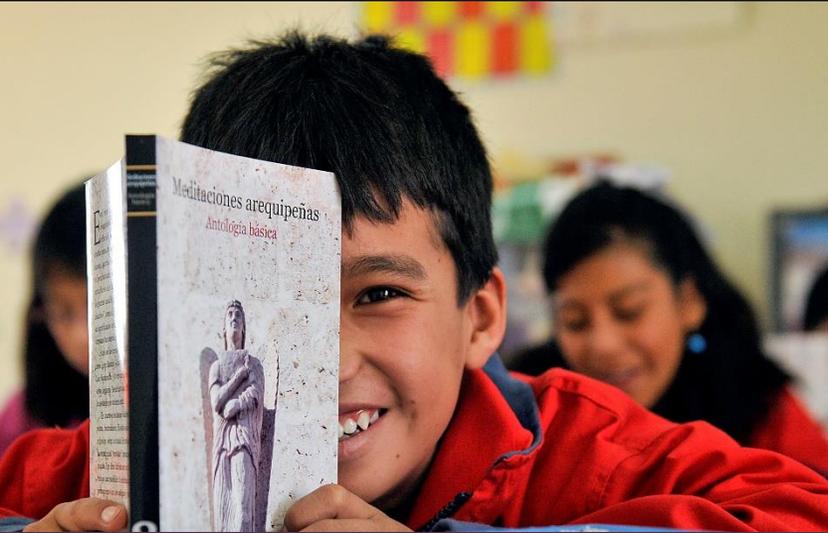


FCX believes a diverse, inclusive and representative workforce offers a broad range of experience, knowledge, background, culture and heritage which can drive innovation, enhance our operational performance and improve our relationships with stakeholders

Communities & Indigenous Peoples

Community investments totaled more than \$1.9 billion since 2009

FREEMOUNT
FOREMOST IN COPPER



Constructive dialogue is at the foundation of our relationships with host communities and stakeholders. Our engagements help to inform our understanding of actual, potential and perceived impacts and help us build a localized understanding of what contributes to each community's long-term sustainability.

Community investment focus areas:

- › COVID-19 response
- › Community and economic development
- › Education and training
- › Public health and nutrition
- › Women's empowerment & development

Objectives in partnership with our local communities & Indigenous Peoples:

- › Build enduring trust
- › Minimize or mitigate any negative impacts from our operations
- › Maximize positive benefits
- › Build resiliency and well-being
- › Develop the skills & capabilities to thrive beyond the mine

2020 TOTAL
INVESTMENT

››› **\$108
MILLION**

››› **\$1.9
BILLION**

CUMULATIVE
INVESTMENT
SINCE 2009

Building Trust with Indigenous Peoples

- › Dedicated to the continued strengthening of our relationships with Indigenous Peoples across all 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
- › Formalized new Building Trust approach at our North American operations, which values long-term relationship development rather than transactional interactions
- › Our approach is underpinned by understanding the values and cultural needs of each tribe, developing and maintaining ongoing relationships, supporting effective engagements on a regular basis, and creating opportunities for social benefit



FCX acknowledges and respects the Indigenous Peoples who have historically occupied areas near our operations or have ancestral connections to these lands

Human Rights

We are committed to respecting the rights of all people

- › Committed to the Universal Declaration of Human Rights and to implementing the United Nations Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights
- › Conduct human rights due diligence through standalone, third-party human rights impact assessments
- › The 2020 Corporate Human Rights Benchmark Assessment 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**



Human Rights Impact Assessment Status

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



Environment

Environmental Stewardship

We spent approximately \$300 million on our environmental programs in 2020

- › Committed to sound environmental practices at our operations and seek continuous improvement
- › Environmental focus areas include climate, water, tailings management, biodiversity, 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
- › All operations' Environmental Management Systems certified to ISO 14001



FCX fosters partnerships with global stakeholders across private, public, and civil society to achieve greater accountability and promote the long-term efficacy for our biodiversity projects

Climate Strategy Progress – At a Glance

2020

- › Published inaugural climate report and formalized climate strategy
- › Established 2030 Americas Copper 15% GHG emissions intensity reduction target
- › Committed to Task Force on Climate-related Financial Disclosures alignment

2021

- › Established 2030 PT-FI 30% GHG emissions intensity reduction target
- › Announced 2050 net zero aspiration
- › 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 submitting 2030 GHG emissions intensity reduction targets to Science Based Targets initiative
- › Enhanced Scope 3 estimates

Climate Strategy Pillars:



REDUCTION

Reduce GHG emissions including our Americas and PT-FI 2030 GHG intensity reduction targets



RESILIENCE

Enhance resilience to climate change risks



CONTRIBUTION

Contribute responsibly produced copper to the global energy transition

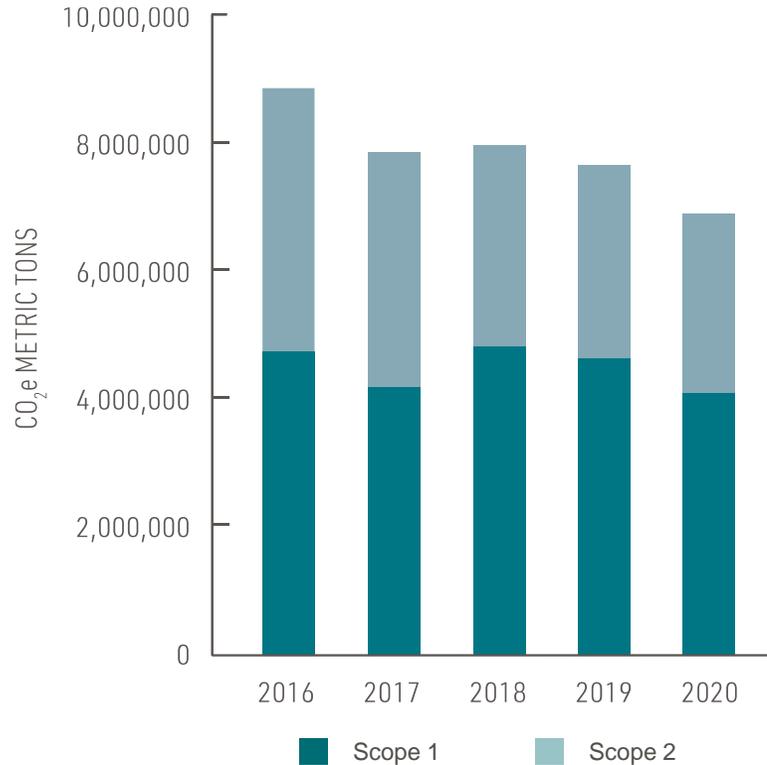
Climate Performance Update

Our 2020 absolute GHG emissions (Scope 1 & 2) are 21% lower than 5 years ago

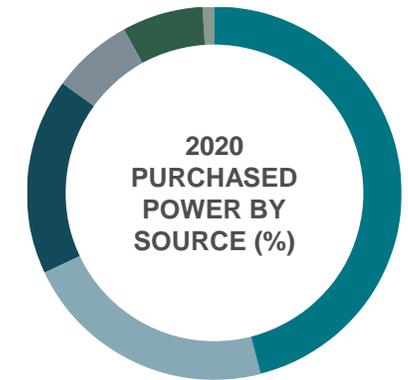
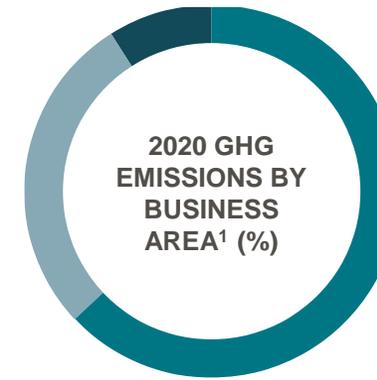
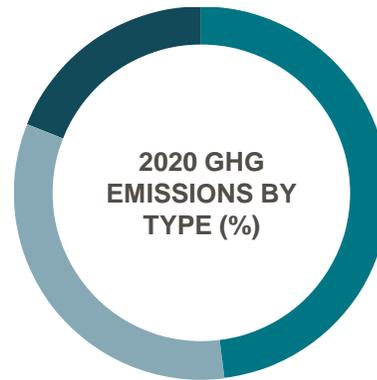


Responsibly produced copper is necessary for the technologies needed to develop and enable the energy transition

5-Year Global GHG Emissions (Scope 1 & 2)



2020 Global GHG Emissions



1. Scope 1 & 2 only

2. In 2021 we expanded our Scope 3 calculations to include additional categories in line with the WRI / WBCSD Greenhouse Gas Protocol. Please refer to our 2020 Climate Report to learn more.

Note: For more information on our 2020 climate strategy and performance, please refer to our 2020 Climate Report available at [fcx.com/sustainability](https://www.fcx.com/sustainability).

Long-Term Decarbonization Plan

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

ILLUSTRATIVE 2050 NET ZERO PATHWAY¹

2020 → 2030 → 2050

Decarbonization Pathways

- › Decarbonizing Electrical Supply →
- › Equipment Electrification →
- › Energy & Asset Efficiency →
- › Process Innovation →

2030 Targets² (Scope 1 & 2)

- › Americas Copper 15% GHG emissions intensity reduction target
- › PT-FI 30% GHG emissions intensity reduction target

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.

² FCX is committed to developing additional 2030 GHG emissions intensity reduction targets for our primary molybdenum business in Colorado and for our Atlantic Copper Smelter & Refinery in Spain in the near-term.

Water Stewardship

Water is essential to the well-being of our communities, the environment and necessary for our operations

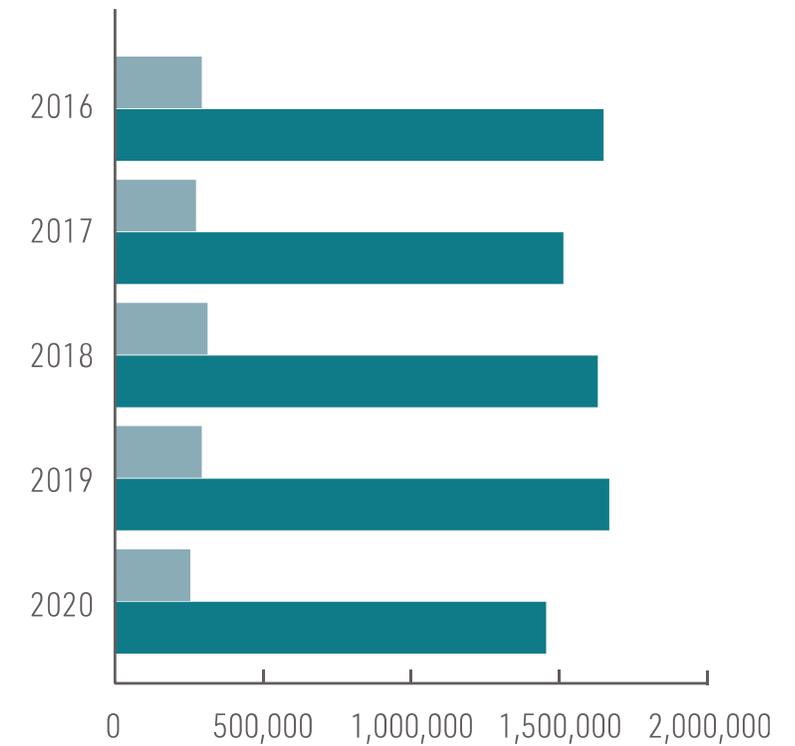
FCX recognizes the importance of working collaboratively with our stakeholders in order to secure access to water in a socially and environmentally responsible manner

»» 4x MORE
RECYCLED
WATER
VS. NEW WATER USE
IN 2020

»» 89%
WATER USE
EFFICIENCY
IN 2020

Recycled Water vs. New Water Use

(Thousand Cubic Meters)



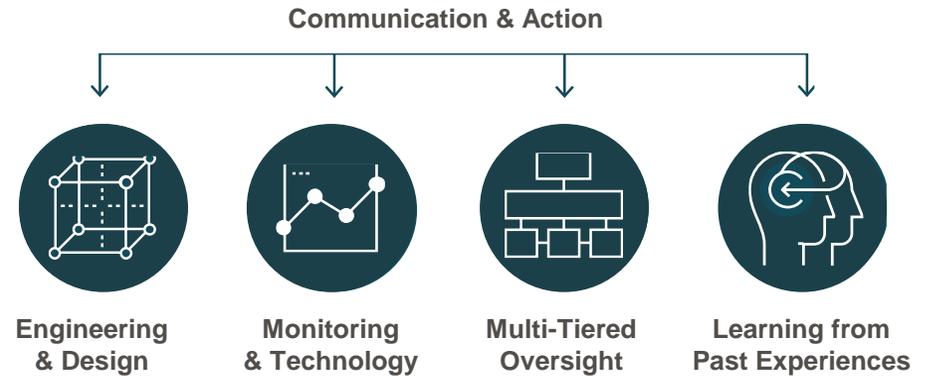
■ Total Water Use (New + Recycled / Reused)
■ New Water Withdrawn

Tailings Management & Stewardship

Safety is at the foundation of our tailings management approach

FREPORT
FOREMOST IN COPPER

- › 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
- › Detailed 2020 tailings management and stewardship disclosures available on our website
- › Currently incorporating the GISTM and ICMM Tailings Management Good Practice Guide into our existing practices and initiating an iterative gap assessment



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

FREEMPORT
FOREMOST IN COPPER



PT-FI expects to spend approximately \$85 million annually to monitor and manage the controlled system in the coming years



- › 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 60 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
- › In 2020, PT-FI continued to advance work on a human health risk assessment to evaluate the potential impacts of tailings and mining waste in the Highlands, Lowlands and estuary areas; the study is ongoing, and we plan to provide an update in due course

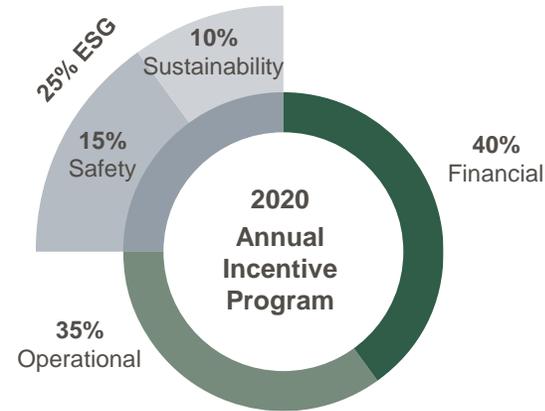


Governance

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

Achieved enhanced Board through recent recruitment efforts



RICHARD C. ADKERSON
Chairman of the Board and
Chief Executive Officer



DUSTAN E. MCCOY
Lead Independent Director
of the Board



DAVID P. ABNEY*



MARCELA E. DONADIO*



ROBERT W. DUDLEY*



HUGH GRANT*



LYDIA H. KENNARD



RYAN M. LANCE*



**SARA GROOTWASSINK
LEWIS***



JOHN J. STEPHENS



**FRANCES FRAGOS
TOWNSEND**

FCX has successfully achieved its board refreshment objectives adding six new directors in the last two years, including five in 2021, enhancing the skills, experience and diversity of the Board

* Represents directors that joined the Board in 2021

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



RICHARD C. ADKERSON

Chairman of the Board and
Chief Executive Officer



DUSTAN E. MCCOY

Lead Independent
Director of the Board

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.

Board Structure and Governance

- › Active board oversight of risk
- › Lead independent director of the board with defined and robust responsibilities
- › Highly independent and diverse board and fully independent committees
- › Demonstrated board refreshment and diversity
- › 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
- › Annual board and committee performance evaluations via one-on-one interviews with lead independent director
- › 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

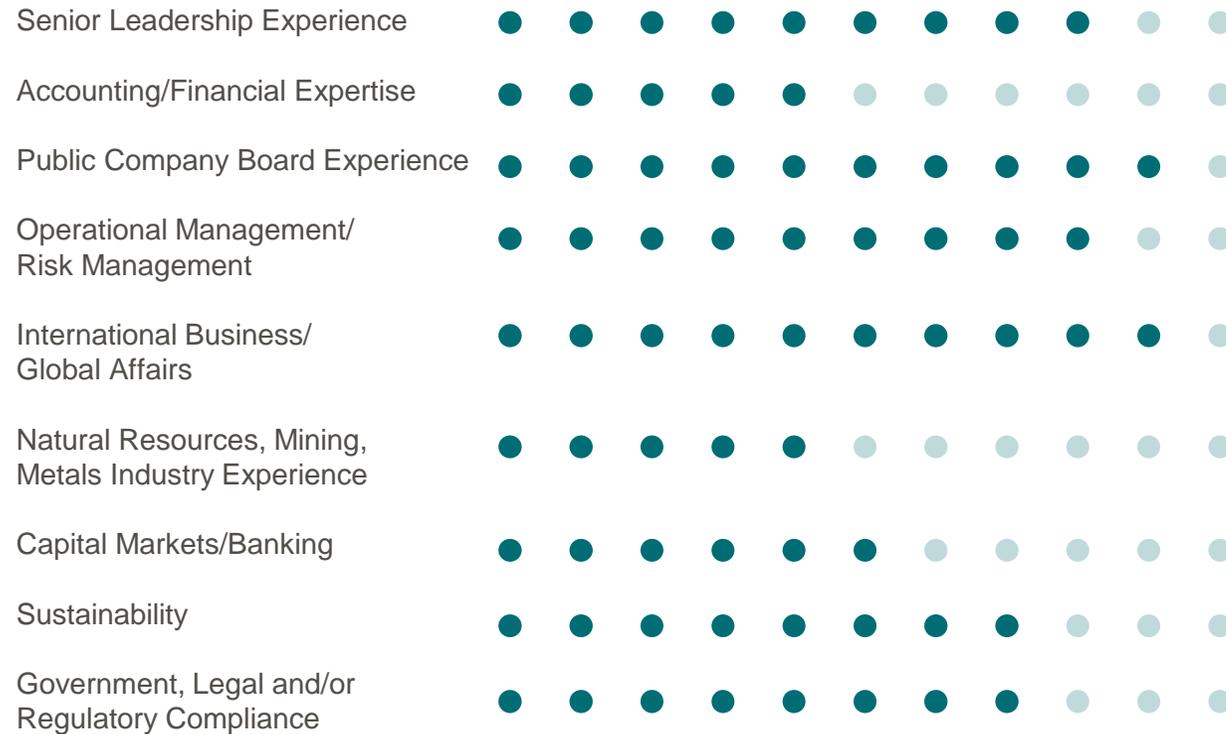
Compensation Governance

- › A significant portion of target direct compensation for our executive officers (88% for our CEO in 2020) is at risk and requires measurable performance and increases in stock price
- › Robust stock ownership guidelines for executive officers and directors (6x base salary for CEO; 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

FCX's Board has achieved a strong balance of tenure, diversity, skills and experience to support effective oversight and long-term value creation

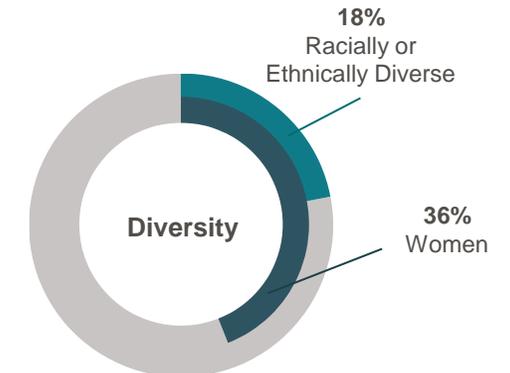
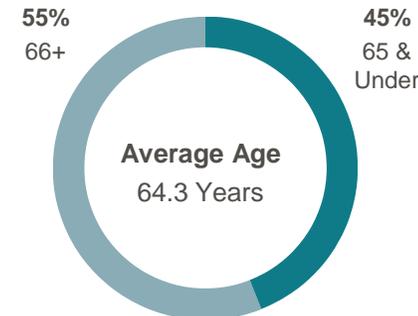
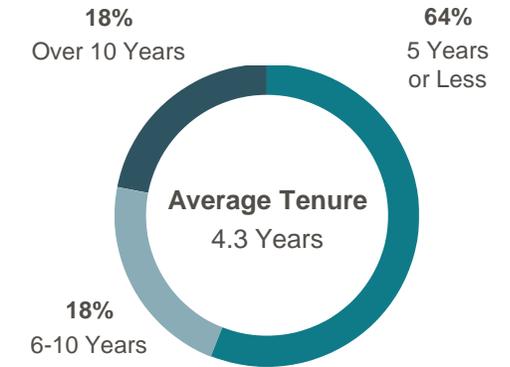
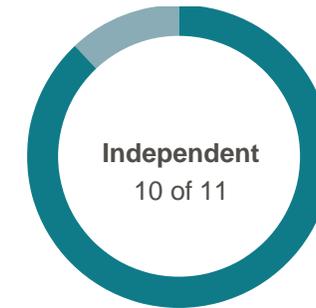
Diverse Experience, Qualifications & Skills

Out of 11 Board Members



Board Composition

Out of 11 Board Members



Executive Compensation

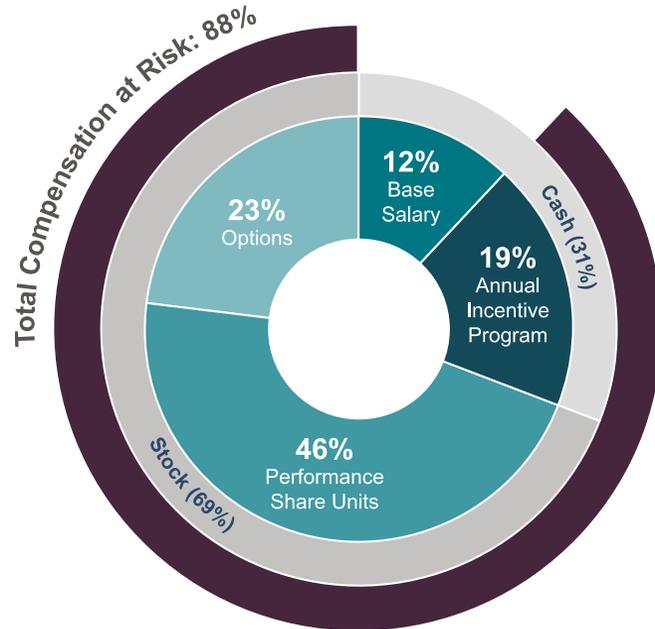
Shareholder-informed program drives pay-for-performance alignment

Element	2020 Components										
Base Salary	<ul style="list-style-type: none"> › Fixed cash compensation used to calculate other compensation elements 										
Annual Incentive Program (AIP)	<ul style="list-style-type: none"> › Annual variable cash compensation › Based on financial and operational metrics reflecting our annual business goals and objectives and ESG metrics that align with our commitment to sustainable and responsible copper mining for all stakeholders. › Annual cash awards capped at a multiple of base salary <div data-bbox="1880 462 2430 872" style="float: right; text-align: center;"> <p>2020 Annual Incentive Program</p> <table border="1"> <tr> <td>40%</td> <td>Financial</td> </tr> <tr> <td>35%</td> <td>Operational</td> </tr> <tr> <td>25%</td> <td>ESG</td> </tr> <tr> <td>15%</td> <td>Safety</td> </tr> <tr> <td>10%</td> <td>Sustainability</td> </tr> </table> </div>	40%	Financial	35%	Operational	25%	ESG	15%	Safety	10%	Sustainability
40%	Financial										
35%	Operational										
25%	ESG										
15%	Safety										
10%	Sustainability										
Long-Term Incentive Program (LTI Program)	<p>3 primary components:</p> <ol style="list-style-type: none"> 1. Performance Share Units (PSUs) - Largest component of LTI Program <ul style="list-style-type: none"> › 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. Options <ul style="list-style-type: none"> › Vest ratably over a 3-year period from grant date › Delivers value only if stock price appreciates above the price on the grant date 3. Restricted Stock Units (RSUs) <ul style="list-style-type: none"> › Vest ratably over a 3-year period from grant date › Provides retentive elements and alignment with stockholder interests 										

Executive Compensation

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

2020 Compensation Mix
(CEO % shown)



Paying for Performance

- › 69% of target compensation is delivered in equity, aligning CEO's interests with those of shareholders
- › 88% of target total direct compensation is at-risk

Executive Compensation Philosophy

The fundamental principles of our company's executive compensation philosophy are to:

1. Pay for performance by linking most of our senior executives' 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 talent



Appendix

Senior Leadership

Broad and experienced management expertise

FREEMPORT
FOREMOST IN COPPER



RICHARD ADKERSON

Chairman of the Board and Chief Executive Officer



KATHLEEN QUIRK

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 Mining Company



MICHAEL KENDRICK

President, Climax Molybdenum Co.



DOUGLAS CURRAULT

Senior Vice President and General Counsel



STEPHEN HIGGINS

Senior Vice President and Chief Administrative Officer



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



CLATYON "TONY" WENAS

President Director, PT Freeport Indonesia

Note: Unless otherwise noted, individuals are representatives of Freeport-McMoRan Inc.

Cybersecurity

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

- › IT infrastructure and information security management systems and controls are reviewed multiple times throughout the year by internal audit firm (Deloitte)
- › Partner with third-party IT security support (Accenture)
- › Audit Committee of the Board has oversight of cybersecurity program, with periodic reports from the Chief Information Security Officer
- › 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 communication to ensure top-of-mind awareness for remote employees



Focused on aligning our cyber strategy with the expanded remote business environment that accelerated due to COVID-19

International Council on Mining & Metals (ICMM)

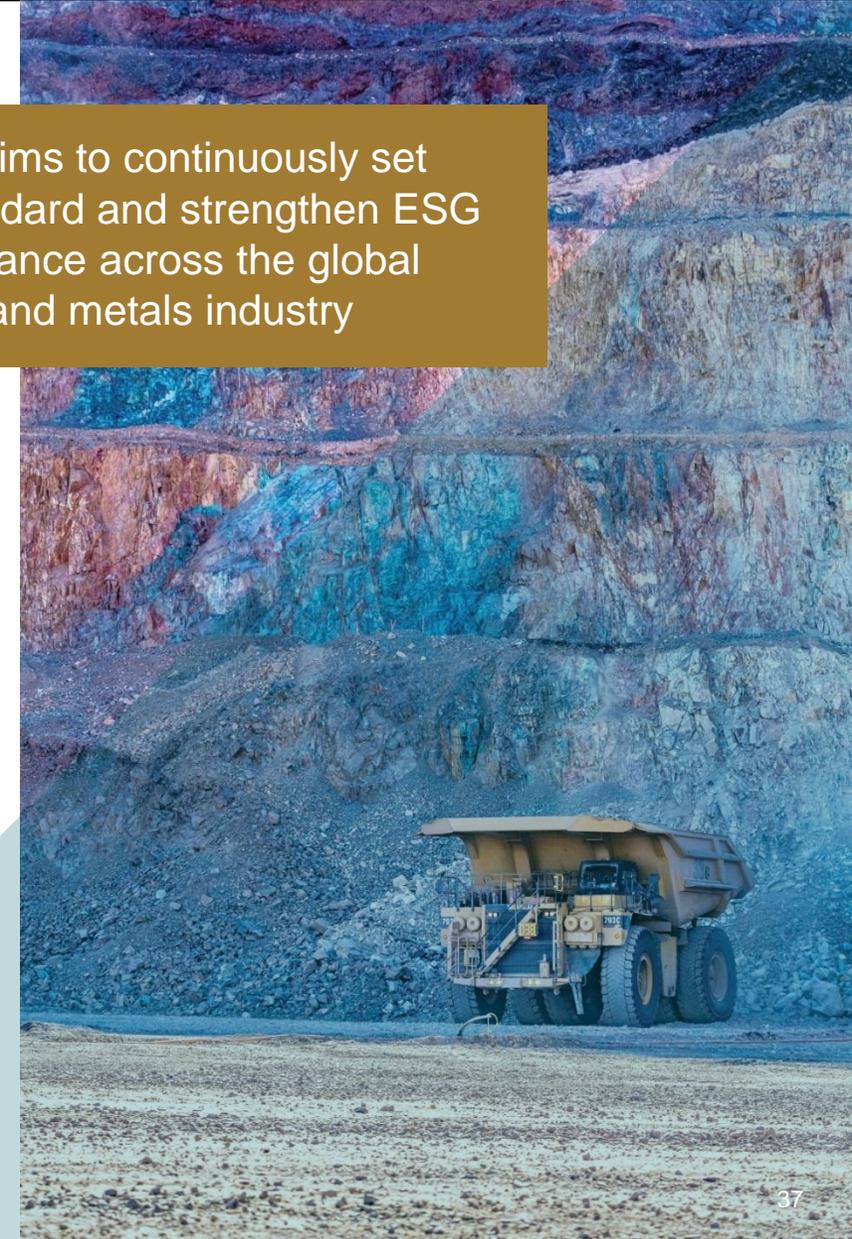
FCX founding member of ICMM in 2001 and CEO elected Chair in August 2020

FREEMPORT
FOREMOST IN COPPER

- › 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 38 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



Responsible Value Chains

Dedicated to delivering responsibly produced copper to markets around the world

› Focused on advancing responsibility in our value chains across 3 pillars:

1. Responsible Sourcing of Goods & Services
2. Responsible Sourcing of Minerals & Metals
3. Understanding our Product Footprint

› Established a Responsible Sourcing of Minerals Policy and implemented the OECD 5-step framework, including publication of an annual OECD Step 5 Due Diligence Report

› 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

OECD 5-Step Framework*



Sustainability Targets

FOCUS AREA	2020 TARGET	2020 PERFORMANCE	STATUS
Governance	Comprehensive training on PBC, including annual certification of management-level employees	58% employees were trained in 2020, including an 82% certification rate of management-level employees	
	Train 90% of selected employees on anti-corruption laws, regulations and company policies and procedures	In 2020, 82% of the employees selected to participate in the online training completed the course	
Health & Safety	Incur zero fatalities	We regret to report 5 work-related fatalities occurred in 2020	
	Target of Total Recordable Incident Rate (TRIR) ¹ of 0.70	At 0.69 for 2020, we met our target TRIR <i>2021 Target: 0.69 TRIR¹</i>	
Human Rights	Incur zero gross human rights ² violations at our operations by employees and contractors	Achieved in 2020	
Inclusion & Diversity	Increase the percentage of women employees, including representation in managerial roles, to 15%	Women comprised 13% of our global employee population and held 13% of all managerial positions in 2020	
Communities	Invest 1% of the previous 3 years' annual mining operations revenue, or \$165 million in community programs in 2020	Invested approximately \$108 million in community programs across our operations in 2020 <i>2021 Target: \$157 million in Community Investments</i>	
Environmental Events	Incur zero significant environmental events ³	Achieved in 2020	
	Incur zero penalties in amounts exceeding \$100,000	Achieved in 2020	
Climate	Reduce GHG emissions (Scope 1 + 2) by 15% per ton of copper cathode in the Americas by 2030 (vs. 2018 baseline)	On target: while performance decreased in 2020 due to operational changes related to COVID-19 and economic uncertainty, project analysis and planning for Scope 1 & 2 reduction projects accelerated	
Tailings Stewardship	Implement the Global Industry Standard on Tailings Management	Committed to implementing at tailings facilities with “extreme” or “very high” potential consequences by August 2023; all other categories by 2025	

-  Achieved
-  Partially achieved or in-progress
-  Missed

¹ TRIR = [(Fatalities + Lost-Time Incidents + Restricted Duty Incidents + Medical Treatment) x 200,000] / Total Hours Worked.

² 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.

³ Significant environmental event is defined as a consequence rating of 3 or higher on our Risk Register.

Note: All performance targets are annually recurring and company-wide, unless otherwise noted.



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

*copperalliance.org

**www.copperalloystewardship.com

