

2022 UK Modern Slavery Act Statement

Freeport-McMoRan Inc. (FCX or the Company) is a leading international mining 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 prevent the risk of its occurrence in our operations and supply chains.

Our 2022 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 Board of Directors, outlines our efforts in 2022 to minimize the risk of modern slavery throughout our business and supply chain. For purposes of this 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, our Business Partner Code of Conduct (previously Supplier Code of Conduct) and our other public disclosures.

Organization Structure, Business and Supply Chain

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 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. At the end of 2022, FCX's global workforce totaled approximately 25,600 employees and 48,900 contractors.

FCX supplies 9% of the world's mined copper. As global decarbonization accelerates, demand for copper is expected to increase. FCX is committed to meeting growing demand through our sustainability strategy — **Accelerate the Future, Responsibly**. Our strategy is underpinned by the recognition that our products are key contributors to global progress, including the acceleration of decarbonization around the world.

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 also a founding member of the International Council on Mining and Metals (ICMM). ICMM member companies 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 have implemented the Copper Mark at all of our copper producing operations. The Copper Mark is a comprehensive assurance framework that promotes responsible production practices, including those related to modern slavery. FCX has achieved the Copper Mark at all 12 of its copper producing sites globally, including most recently at PT-FI in February 2023. In addition, following the extension of the Copper Mark framework to molybdenum producers in 2022, our two primary molybdenum mines and our four copper mines that produce by-product molybdenum were awarded the Molybdenum Mark.

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 from third-party sources for further processing.

In 2022, FCX conducted business with approximately 11,000 of the approximately 20,000 suppliers registered with the Company. Many suppliers are not utilized every year but remain on file.

Our operations have significant direct and indirect economic impacts when we purchase goods and services locally. Refer to our [2022 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 FCX’s Board of Directors (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 the Company’s environmental and social policies and implementation programs and related risks. The CRC reviews the effectiveness of the Company’s strategies, programs, and policy implementation with respect to human rights and responsible sourcing, among others. During 2022, the CRC had four regularly scheduled meetings, during which they reviewed, among other topics and focus areas, progress on our third-party human rights impact assessments (HRIAs), our responsible sourcing of minerals program and reviewed and recommended the Board approve our 2021 UK Modern Slavery Act Statement.



Our Chairman and Chief Executive Officer (CEO) has ultimate responsibility for the Company's sustainability performance, with active oversight from the Board. The Company's cross-functional Sustainability Leadership Team (SLT) includes members of management tasked with defining our sustainability strategy and implementing our sustainability policies, systems and programs across our 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. At certain of our operations that represent our 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 manage 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 supplier's alignment with those values. They engage with the broader GSC team and suppliers to identify and mitigate risks, conduct due diligence and monitoring, and provide capacity building related to the values in our Business Partner Code of Conduct. The GSC Sustainability team reports to the Vice President of Supply Chain and closely coordinates with the Global Sustainability team and legal team to ensure alignment and access subject matter expertise.

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 states our commitments to the International Bill of Human Rights, the UNGPs and the Voluntary Principles. The policy sets forth the expectation that our Company:

- Collaborate with value chain stakeholders on our human rights due diligence practices and outcomes to collectively avoid and address adverse impacts,
- Provide human rights training to employees, contractors and local stakeholders and promote awareness with host governments and value chain stakeholders, and
- Protect the confidentiality of anyone who reports potential human rights violations.

The 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 strive to do business only with suppliers, including contractors, consultants, vendors, their subcontractors and any other contracted third parties (collectively, our suppliers), who share our values and demonstrate a high level of ethical and legal conduct. In March 2022, our Supplier Code of Conduct was expanded to a Business Partner Code of Conduct to cover our suppliers, including contractors, and downstream partners, including customers and recipients of charitable giving (collectively, our business partners).

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 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 minerals and metals.

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

- Ensure fair treatment and work conditions for all employees, including rights to freedom of association and collective bargaining,
- Prohibit forced, compulsory or child labor, and human trafficking,
- Prohibit harassment and discrimination, and
- Establish and maintain grievance mechanisms to record and address concerns in a timely and transparent manner.

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 the 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 process (risk register) which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate-and site-level. Each of our operating sites has a Sustainability Leader that operates under the leadership of the site General Manager and manages this process. Sites use the risk register to identify risks and opportunities in relation to their operation and stakeholders. The risk register prioritizes risks that could have negative consequences to our business and our stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impact. It also enables sites to identify and prioritize opportunities that could have positive consequences. Once the risks and opportunities are prioritized, action plans are developed. The risk register and these plans are the foundation of internal and external assurance processes at both the corporate level and operating sites. During 2022, the risk register process did not identify modern slavery as an actionable risk at any of our operations. Refer to our [2022 Annual Report on Sustainability](#) for more information on our risk register process.

We also have a risk register process for project development. The Project Development Sustainability Review considers sustainability issues during the evaluation, and implementation of, potential expansion and development projects. The Project Development Sustainability Review process enables us to identify, prioritize and proactively manage potential risks before a project begins and throughout its development. The process is applied during the early stages of mine expansion and project development, particularly during scoping, prefeasibility and feasibility stages so that risks may be adequately addressed early and continuously throughout.

We applied this process during the design phase of our Manyar smelter project and precious metals refinery in Indonesia and are making regular updates during the construction phase. The project and corporate teams are working to address a number of actionable risks and opportunities, including risks to cultural heritage, climate change, water and human rights among others. The process complements the risk register process and serves as a key input to the risk register once a project is operational, enhancing the integration of sustainability into decision-making across the company.

As a result of this process at Manyar, we seek to conduct regular reviews of our Engineering, Procurement and Construction (EPC) contractor and subcontractor performance at the smelter project with regard to risks related to human rights among others. In late 2022, during an internal review of subcontractor records for the project, potential instances of underage workers at the smelter project were identified. FCX and PT-FI strictly prohibit child labor as outlined in our Human Rights Policy. After investigation, three cases of individuals under the age of 18 (all three subcontractor employees were voluntarily employed and were 17 at the time) working on-site at the smelter project were confirmed, two of whom were involved in potentially hazardous work. Applying International Labour Organization guidelines, we have classified two of the three cases as gross human rights violations under our policies. The individuals were promptly dismissed from the project and provided compensation.

PT-FI and its EPC contractor performed a root cause analysis to help prevent reoccurrence. The EPC contractor has since implemented both corrective and preventative actions including an enhanced worker screening process through a centralized hiring tracking system and bi-weekly meetings with its subcontractors and representatives from PT-FI in order to communicate expectations and review challenges. In addition, in collaboration with PT-FI's EPC contractor and its subcontractors, PT-FI has implemented a Human Rights Ambassador program onsite. PT-FI facilitates the program which includes ambassador representation and support from both the EPC contractor and its subcontractors. To date, there are 35 ambassadors working onsite helping to educate workers about their human rights and how to access available grievance mechanisms. The ambassadors are also a conduit to provide important feedback to PT-FI and the EPC contractor on potential issues. The ambassadors are trained by PT-FI's human rights team and are invited to monthly coordination meetings. In addition, PT-FI is developing a social and human rights monthly inspection process in conjunction with its monthly environmental audits to enable proactive identification and resolution of potential human rights issues. FCX takes this incident seriously and PT-FI continues working closely with its EPC contractor and subcontractors to identify and prevent potential human rights risks that could result from the project.

Human Rights Impact Assessments (HRIA)

HRIAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our operations, including a sampling of

our onsite contractors and local suppliers. These assessments involve direct input from a broad cross-section of internal and external rights-holders, and they support continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts – including those related to modern slavery.

HUMAN RIGHTS IMPACT ASSESSMENT STATUS

YEAR CONDUCTED	2013	2017	2018	2021	2021-22	2022-23	2023-24
Site/Region	Corporate	Cerro Verde	New Mexico sites	El Abra	Arizona sites	PT-FI—Grasberg	Cerro Verde ¹ , Colorado sites, PT-FI—Manyar smelter
Status	Complete	Complete	Complete	Complete	Complete	In Progress	Planned

1. The political and security situation in the region of Arequipa may impact the timing of the HRIA at Cerro Verde.

Early in 2022, we completed an HRIA of our five active Arizona operations — Bagdad, Miami, Morenci, Safford and Sierrita. No allegations of forced or child labor involving our Arizona operations suppliers were identified via the assessment. Refer to the [Human Rights section](#) of our website for information on our HRIA methodology and case studies on both El Abra and Arizona operations HRIA.

In our Supply Chain

Responsible Sourcing

Our Business Partner Code of Conduct and our compliance screening processes represent 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. 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 the Company’s online due diligence platform. This survey-based software platform has enhanced our ability to identify, assess, and mitigate compliance risks in areas of anti-corruption, international trade, human rights and responsible sourcing. It also includes comprehensive sanctions screening. Prior to the onboarding of a new supplier and during an existing supplier’s regular review, the system issues a FcEX risk assessment survey, which is analyzed by corporate- and site-level compliance officers and coordinators. Where risk is identified, specifically for modern slavery, additional, targeted due diligence is conducted. During 2022, 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 work 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. For example, in 2022, we finished integrating relevant Verisk Maplecroft country- and industry-level ESG risk indices into our SAP Ariba platform based on our potential supply chain risks and selected supplier metrics, 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 2022, of

the approximately 11,000 suppliers FCX conducted business with, 12, or less than a fraction of 1%, are based in extreme-risk countries for modern slavery as defined by Verisk Maplecroft's analysis of modern slavery risks.

With these screening tools in place, we are working to complete a risk-based decision-making tool to identify higher risk suppliers where closer collaboration is warranted, for example through on-the-ground audits or partnerships.

Responsible Sourcing of Minerals

In addition to the responsible sourcing process outlined above, 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. We then undertake a risk-based due diligence process to help us better understand the potential impact (if any) from the identified risks. An internal committee then reviews these results and takes appropriate action, which can include working with a metal supplier to identify and implement an action plan or collaborating with a supplier to build the capacity needed to address risks. The action plan may also include relevant contract clauses which escalate based on risk.

In 2022, we continued implementation of the OECD Guidance's five-step framework across the business and also continued partnerships with key traders to improve risk identification and systems. Following publication of our 2021 OECD Step 5 Due Diligence Report, in which we provided a summary of our efforts in 2021 and early 2022, we continued business-to-business collaborations to evaluate risks and share best practices. We added people with responsible sourcing expertise to our team, improved internal process documentation, developed additional tools to support purchasing decisions, and refined our approach to several aspects of policy implementation

For more information on due diligence in our supply chain, please read about our responsible value chains and responsible sourcing program in our latest annual report on sustainability and OECD step 5 due diligence report available on our [website](#).

Training

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 training on our PBC, including annual 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 [2022 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 [2022 Voluntary Principles Report to the Plenary](#) for examples of human rights training conducted in 2022.

In 2022, the GSC Sustainability team conducted training on general sustainability topics for targeted GSC employees and managers in North America. The training, entitled Responsible Sourcing (RS) 101, provided an overview of sustainability-related topics, including human rights and modern slavery. In 2023, the RS 101 training will be expanded to the GSC team at our international locations.

Training specific to the 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 they externally source minerals or metals.

Also in 2022, we began developing a new standalone global human rights training module designed to drive a consistent approach across the Company and support greater awareness and understanding of human rights considerations, such as modern slavery, within the context of our operations. The new training module is expected to be completed, translated into relevant languages and rolled out across the Company in 2023.

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 commitments to providing for and cooperating in, the remediation of adverse impacts related to our business, as well as collaborating with value chain stakeholders to address adverse impacts linked to our business relationships. 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	Principles of Business Conduct (pages 41-43)
	Business Partners	Business Partner Code of Conduct (page 15)
Community Grievance Management System (administered at the site level)	Community members and their representatives	Community Information and Grievance Management
Site-level Human Rights Grievance Mechanisms	Employees, suppliers (including contractors) and community members and their representatives	2022 Voluntary Principles Report to the Plenary
Freeport-McMoRan Contacts	Employees, suppliers (including contractors), community members and their representatives, and others	Contact Us

Tracking Effectiveness

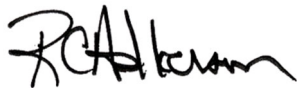
One of the ways we track and assess our effectiveness is through our grievance mechanisms. In 2022, we did not receive any grievances regarding modern slavery. Refer to our [2022 Annual Report on Sustainability](#) and [2022 Voluntary Principles Report to the Plenary](#) for information on the grievances received in 2022. 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 ICMM, Copper Mark and Molybdenum Mark commitments require that we have our management systems for modern slavery-related risks assured at least once every three years by a third party at both a corporate- and site-level.

We have an established performance target to incur zero gross human rights violations at our operations by employees or contractors. As described above, in 2022 PT-FI identified three instances of underage workers employed by subcontractors of our main contractor at the Manyar smelter project; two of the workers were assigned potentially hazardous work, which on that basis were classified as gross human rights violations; FCX and PT-FI take this situation seriously and strictly prohibit underage workers.

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 has been approved by FCX's Board of Directors.



Richard C. Adkerson

Chairman of the Board and Chief Executive Officer

Freeport-McMoRan Inc.

Cautionary Statement

This document contains forward-looking statements in which we discuss our potential future performance. Forward-looking statements are all statements other than statements of historical facts. 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, 2022, filed with the U.S. Securities and Exchange Commission (SEC), as updated by our subsequent filings with the SEC, and available on our website at fcx.com. Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We caution investors that we undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes.