

Voluntary Principles on Security and Human Rights

2023 Annual Report to the Plenary

June 2024

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Freeport-McMoRan Inc. (FCX or the Company) is dedicated to the recognition, respect and promotion of human rights wherever we do business. We are a leading international mining company with headquarters in Phoenix, Arizona. We operate large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold and molybdenum. Our portfolio of assets includes PT Freeport Indonesia's (PT-FI) Grasberg minerals district in Indonesia (PT-FI Grasberg), one of the world's largest copper and gold deposits; and significant mining operations in North and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

This report summarizes the developments in our human rights programs as well as implementation activities, events and incidents that occurred during 2023, unless otherwise noted. Country-level implementation details are provided for Indonesia and Peru, as these countries represent our higher risk operating environments in terms of security and human rights.

Our Approach

Respect is a core value that guides how we do business. We are committed to respecting the rights of all people, including our employees, business partners, community members and others who potentially may be impacted by our business activities. We take this obligation seriously in all aspects of our business, and we expect the same of our business partners. FCX's Human Rights Policy states our commitments to respecting internationally recognized human rights standards, including the rights under the International Bill of Human Rights, and to implementing both the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles) and the Voluntary Principles on Security and Human Rights (Voluntary Principles). We work toward continuous improvement in establishing greater institutional awareness and deeper understanding of what human rights are and how they impact every role within FCX. Our Principles of Business Conduct (PBC) and other core policies — including Anti-Corruption, Environmental, Inclusion and Diversity, Safety and Health, Social Performance, and Tailings Management— support the application of our Human Rights Policy. These policies and supporting management systems, along with relevant external standards and initiatives, guide our management of human rights.

We recognize that human rights are overarching and that they connect to every aspect of our business. As such, we aim to promote human rights through proactive engagement with host governments and communities and by educating stakeholders, including training our employees and contractors.

FCX was a founding member of the Voluntary Principles Initiative and has been an active participant since it was first established in 2000. The Voluntary Principles are an important cornerstone of our human rights and security program, providing guidance for our operations as well as a mechanism to drive engagement and promote awareness of and respect for human rights within our workforce and with our business partners, government and community partners.

As part of our UN Guiding Principles implementation, we continue advancing Human Rights Impact Assessments (HRIAs) at our operations and processing facilities. These assessments, conducted by third-

party consultants, use comprehensive and dedicated HRIA methodologies that seek to identify and assess which human rights topics are most salient at the site-level so that we can manage and integrate these risks, including those related to security and human rights, into our ongoing operational work.

We continue to participate in multi-industry dialogues on respect for human rights through BSR's human rights working group. We also participate in and engage with the Corporate Human Rights Benchmark (CHRB), which assesses our performance related to a set of human rights indicators based on publicly available information, including our participation in the Voluntary Principles Initiative and implementation of the Voluntary Principles.

Human Rights Defenders. Violence against human rights defenders has become an issue of global concern. We respect the rights of all individuals who may be impacted by our business activities, engage with affected stakeholders in the development of our human rights approach, and prohibit harassment. We do not condone any form of threats, intimidation or violence against those who peacefully promote and defend human rights and we expect the same from our business partners. We recognize the value of an active and open society supported by the rule of law and believe it is important that our stakeholders are able to express their opinions in a safe manner without fear of reprisal or persecution.

Responsible Production Frameworks. FCX is a founding member of the International Council on Mining & Metals (ICMM). FCX's Chairman and former Chief Executive Officer, Richard Adkerson, served as Chair of ICMM from 2008 to 2011 and from 2020 to 2022. ICMM sets forth 39 performance expectations along with topic-specific position statements for ICMM members – including a commitment to supporting the implementation of the UN Guiding Principles and to implementing, based on risk, a human rights and security approach consistent with the Voluntary Principles.

In addition to our ICMM commitments, FCX has achieved, and is committed to maintaining, the Copper Mark and/or Molybdenum Mark at all of our operating sites globally. The Copper Mark is a comprehensive assurance framework that promotes responsible production practices. It is the first and only framework developed specifically for the copper industry. To achieve the Copper Mark, sites are committed to adhering to internationally recognized responsible operating practices and specifically to a detailed framework based on the Responsible Minerals Initiative's Risk Readiness Assessment. The Copper Mark requires an independent external assurance process, including external stakeholder interviews, to assess conformance at each site. Awarded sites are required to be revalidated by the Copper Mark every three years and communicate routinely with the organization on action plans to meet any "partially meets" criteria. The Copper Mark includes several human rights requirements, such as the UN Guiding Principles and the Voluntary Principles.

We translate our responsible production commitments (including those related to human rights and security) 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. The risks included in the risk register are mapped to our external commitments, including ICMM's performance expectations and the Copper Mark's requirements.

A. Commitment to the Voluntary Principles

1. Public Statement of Commitment or Endorsement of the Voluntary Principles, Engagement in the Voluntary Principles Initiative and Transparency

In 2000, FCX joined other extractive companies, governments and human rights organizations in endorsing the joint U.S. Department of State-British Foreign Office Voluntary Principles. Since that time, we have worked closely with our affiliate operations to assist in the implementation of the Voluntary Principles. Our endorsement of the Voluntary Principles is set forth within our Annual Reports on Sustainability and Annual Voluntary Principles Reports to the Plenary located on our [website](#).

We have incorporated our commitment to the Voluntary Principles into our Human Rights Policy as well as our PBC. Our Human Rights Policy and PBC apply to all of our employees and our Board of Directors (Board). We expect our business partners, including suppliers, contractors, customers and recipients of charitable giving, to uphold and abide by the same standards, which are reflected in our Business Partner Code of Conduct.

In 2023, FCX participated in country-level Voluntary Principles activities in Indonesia and Peru (please see the country-level reports below in Part C). At the Voluntary Principles' Initiative-level, we attended the 2023 Voluntary Principles Plenary in London, United Kingdom. Throughout the year, we attended Corporate Pillar and Secretariat meetings.

Annually, we publish our Voluntary Principles Report to the Plenary on our website as part of our broader sustainability reporting and are committed to engaging with fellow Voluntary Principles members and observers to facilitate greater understanding of our Voluntary Principles implementation.

2. Examples of Promoting Awareness of the Voluntary Principles Throughout Our Organization, Including Within the Value Chain

FCX has incorporated standard language on human rights into our corporate contract templates. Business partners receive, and are expected to perform in accordance with, our Business Partner Code of Conduct. Our Business Partner Code of Conduct is based on our PBC and sets forth our expectations for business partners in areas such as safety, human rights, anti-corruption, community and environment.

We use a combination of tools to help gather critical data on business partners with regard to compliance, sustainability and other related risks, including human rights risks. We operate an online due diligence platform, the Freeport Compliance eXchange (FCeX). FCeX is a survey-based software platform designed to assess risk of our business partners in the areas of anti-corruption, international trade, human rights and responsible sourcing, and includes a number of sustainability-related questions. FCeX enhances our ability to identify, assess, and mitigate these compliance risks. The survey is given to new vendors as an initial step in our responsible sourcing due diligence and existing vendors are

reevaluated periodically. FCX decides whether to enter into or continue contractual relationships based in part on responses to the survey.

El Abra. We have included information on our site-level Voluntary Principles implementation at our El Abra operation in this report. El Abra is an open-pit copper mining complex located 47 miles north of Calama in Chile's El Loa Province. We have identified a large sulfide resource that would support a potential major mill project. Technical and economic studies continue to be evaluated to determine the optimal scope and timing for the sulfide project. Capital cost requirements are being updated to reflect current market conditions. We are evaluating water infrastructure alternatives to provide options to extend existing operations and support a future expansion, while continuing to monitor Chile's regulatory and fiscal matters, as well as trends in capital costs for similar projects. In parallel, as part of the permitting process for the potential expansion, we are planning for a potential submission of an environmental impact statement during 2025, subject to ongoing stakeholder engagement and economic evaluations.

In 2023, the El Abra operation provided training on Human Rights and the Voluntary Principles to all of its security employees and private security contractor personnel. In addition, approximately 300 employees and contractors received training on our Human Rights, Social Performance and Environment policies through classroom and online training classes. Our Human Rights Policy is posted in various locations throughout the operation. El Abra employs one private security contractor company, which deploys unarmed personnel to assist with the protection of Company assets. Government security personnel are not directly assigned to the site.

For other examples of how we promote awareness of the Voluntary Principles in Indonesia and Peru, including with host governments and authorities, please see the country-level reports below in Part C.

3. Examples of Promoting and Advancing Implementation of the Voluntary Principles Internationally

We seek to proactively engage with financial and other stakeholders on security and human rights issues, including our implementation of the Voluntary Principles, and we also frequently engage stakeholders at their request. We continue to participate in BSR's human rights working group, which provides a forum for gaining insight from companies representing multiple industrial sectors on methods for integration of the UN Guiding Principles into our business practices.

For other examples of how we promote awareness and advance implementation of the Voluntary Principles in Indonesia and Peru, please see the country-level reports below in Part C.

B. Policies, Procedures and Related Activities

4. Relevant Policies, Procedures and Guidelines to Implement the Voluntary Principles

Our Human Rights Policy, which incorporates the Voluntary Principles, outlines our dedication to the recognition, respect and promotion of human rights wherever we do business. We respect the rights of all individuals, including employees, suppliers, community members and other stakeholders who may be impacted by our business. The policy, first established in the late 1990s, was most recently updated in December 2020. We respect internationally recognized human rights, including the rights under the International Bill of Human Rights, and are committed to implementing the UN Guiding Principles, to educating employees about human rights, to maintaining grievance mechanisms to record and address human rights allegations and incidents, and to protecting anyone who reports suspected human rights violations. The policy also includes a commitment to not tolerating forced, compulsory or child labor; and human trafficking; and respecting the rights of our workforce by providing fair treatment and work conditions, including fair wages and working hours and right to freedom of association and collective bargaining. Moreover, the Voluntary Principles serve as guidelines for our security and human rights programs, including for interactions with host government police, military personnel and private security contractors. We condemn any form of threats, intimidation or violence against those who peacefully promote and defend human rights. Furthermore, we expect all suppliers of goods and services to operate in accordance with this policy. Please refer to our Human Rights Policy for more detail.

At the Board level, the Corporate Responsibility Committee (CRC) provides oversight of our human rights program. The CRC receives reports on, among other topics, relevant human rights strategy updates, human rights impact assessment (HRIA) results and actions, and significant incidents. The CRC reviews the effectiveness of FCX's strategies, programs and policy implementation with respect to human rights and other environmental, social and governance (ESG) related areas. During 2023, the CRC reviewed and recommended the Board approve our 2022 UK Modern Slavery Act Statement.

At the management level, the Sustainability Leadership Team (SLT) provides oversight of our human rights plans, and the program is directed and managed by our corporate and site-level sustainability teams. Our cross-functional SLT includes members of management tasked with defining our sustainability strategy and implementing our sustainability policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance, including with respect to human rights.

The SLT is sponsored by our 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 and senior leadership from functional groups including health and safety, security, supply chain, human resources, sales, legal, compliance, sustainability and finance.

In 2023, the SLT met nine times and members of the SLT regularly reported to executive leadership. In addition, members of the SLT regularly report to the relevant Board committees on key environmental and social matters and periodically report to the full Board.

Our cross-functional human rights working group refreshed its charter in 2023 to reflect our current needs as well as the evolving human rights landscape. The working group assists the SLT in overseeing FCX's Human Rights Policies, programs and related risks as well as in integrating respect for human rights across our business by setting and implementing our human rights strategy. It is sponsored by our Vice President and Chief Sustainability Officer and co-led by our regional human rights managers. Representatives from responsible production frameworks & sustainability, operations, health & safety, supply chain, human resources, inclusion and diversity, security, compliance, environment, social performance and Indigenous Peoples and product stewardship teams comprise the working group.

Our corporate human rights and corporate and site-level sustainability teams continue to collaborate across our operations on an ongoing basis, working to educate and inform the business of human rights risks and mitigation strategies. Our human rights team held regular meetings with higher-risk operating sites to discuss and address complex issues, enabling our operations to adapt quickly and keep respect for human rights at the forefront.

We conduct comprehensive annual training on FCX's employee code of conduct, the PBC, which incorporates our commitment to the Voluntary Principles and links to our Human Rights Policy. The PBC highlights our core values – Safety, Respect, Integrity, Excellence and Commitment – and provides guidance for the application of these values to our business, from top-level management to entry-level employees. It sets forth the global principles that our workforce must follow in all activities — from complying with laws, to avoiding conflicts of interest, to treating colleagues and stakeholders with dignity and respect, and developing positive relationships with local communities. All new employees receive training as part of the onboarding process, and refresher training on the PBC is provided annually.

We aim to promote awareness of our Human Rights Policy and the Voluntary Principles through a variety of mechanisms, including annual training through classroom and online training classes, distribution of pamphlets and other media for managers, and periodic training for non-managers on a rotating basis.

The Voluntary Principles serve as a key component of our broader human rights program, which includes implementation of the UN Guiding Principles. Not all human rights issues are security issues, and not all security issues are human rights issues; it is at the nexus of human rights and security where our implementation of the Voluntary Principles resides.

We voluntarily report our ESG performance, including our human rights performance, annually using established reporting standards. FCX's [2023 Annual Report on Sustainability](#) has been prepared in reference to the GRI Sustainability Report Standards (2021) and the G4 Mining and Metals Sector

Supplement (2013) as well as in alignment with the International Financial Reporting Standards (IFRS) Foundation’s SASB Standards for the Metals & Mining industry (2023).

Our annual reports on sustainability have been independently verified since 2005. Limited third-party assurance of our 2023 Annual Report on Sustainability was obtained from an independent public accounting firm. External reasonable-level assurance reviews occur at each of our active mining and metals processing operations every three years for purposes of maintaining the Copper Mark and/or Molybdenum Mark and confirming each site is upholding ICMM Performance Expectations. Certain of our larger mining operations also undergo limited-level assurance more frequently to support our disclosures and overall responsible production performance.

We are implementing the Corporate Pillar Verification Framework, which entails a process to verify that we are meeting our responsibilities as a Voluntary Principles Initiative member. As such, our Voluntary Principles reporting, is assessed for consistency with our annual external assurance process. A public assurance statement is located on page 118 of our [2023 Annual Report on Sustainability](#).

5. Company Procedure to Conduct Security and Human Rights Risk Assessments, and Integrate Findings

As we seek to further embed respect for human rights across our organizational activities, we use our risk register process at our operating sites to identify and address risks to people and their human rights as outlined in our human rights dashboard. Similar to our risk register process, our Project Development Sustainability Review (PDSR) integrates sustainability into project planning for our new or growth projects by helping teams identify risks and opportunities associated with expansions or development projects, including potential and actual impacts on rights-holders. This process is informed by ongoing internal and external stakeholder engagement, internal and external grievance mechanisms, and the findings from our ongoing HRIA program.

HRIAs, conducted by third-party consultants using methodologies aligned with the UN Guiding Principles, are our primary method for conducting human rights due diligence at our operations, including a sampling of our on-site 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 and security risks and impacts.

HUMAN RIGHTS IMPACT ASSESSMENT STATUS

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YEAR CONDUCTED	2013	2017	2018	2021	2021-22	2022-23	2023-24	2025
Site/Region	Corporate	Cerro Verde	New Mexico sites	El Abra	Arizona sites	PT-FI Grasberg	Cerro Verde, Manyar Smelter	Colorado sites
Status	Complete	Complete	Complete	Complete	Complete	Complete	In Progress	Planning

For updates on HRIAs completed or initiated in 2023, please see the country-level reports below in Part C.

In addition to HRIAs, our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. The development of these programs is informed by our HRIA findings. In 2023, we advanced our approach to assessing supplier human rights and other sustainability-related risks.

We translate our responsible production commitments to everyday work through the use of our risk register, which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate-and site-level. Defined in a global standard operating procedure, the process uses a risk assessment matrix to prioritize risks by both their likelihood and consequence, based on customized impact definitions by functional area to drive action. All our sites review risks at least annually and prepare detailed action plans for risks rated as actionable.

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, security, 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.

Our risk register assists our teams to identify and prioritize the most significant risks to our business and our stakeholders. We work cross-functionally to implement our various commitments, and our risk register enables site-level management teams to focus on priorities while promoting globally consistent implementation across our operations.

As part of the internal risk review process, the PDSR considers sustainability issues during the evaluation, and implementation of, potential expansion and development projects. The PDSR process enables us to identify, prioritize and proactively manage potential risks before a project begins and throughout its development, including those relating to human rights and security. 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. The process also supports preparation for future closure of operations. 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 FCX. One review was conducted in 2023.

6. Company Mechanism to Report Security-Related Incidents with Human Rights Implications by Public/Private Security Forces Relating to the Company's Activities

FCX has established Human Rights Compliance Officer (HRCO) roles at PT-FI Grasberg and Cerro Verde where the operating environments are higher risk in terms of security and human rights. HRCOs lead training for security personnel (both employees and contractors) and host government security forces on human rights and the Voluntary Principles. HRCOs also receive, document and follow up formally and informally on reported human rights incidents, grievances and allegations, including those relating to the conduct of public and private security personnel. We actively communicate about the responsibilities of, and ways to contact, HRCOs to employees, business partners and community groups. All members of our workforce have access to the Compliance Line, a hotline managed by an independent third party that allows for anonymous reporting (refer to [PBC](#) pages 42-43 for additional information). The Compliance Line is also available to members of our supply chain via our [Business Partner Code of Conduct](#) (refer to page 15 for additional information). The Compliance Line is fully compliant with all applicable international data privacy regimes.

While all sites can utilize the Compliance Line for anonymous reporting, Cerro Verde and El Abra also have physical drop boxes for anonymous reporting. We have also incorporated human rights into our corporate community grievance management system, which is implemented at each site to collect community grievances including those potentially related to human rights and/or security. Site-level HRCOs report human rights incidents, grievances or allegations to site-level management, the corporate human rights team, as well as legal counsel as appropriate. Allegations related to public security providers are reported to the appropriate government institutions for investigation and, when appropriate, to urge action to prevent recurrence.

As outlined in our Human Rights Policy, FCX does not tolerate retaliation against anyone who raises a question or concern about our business practices or reports a human rights violation. When requested, we are committed to protecting the confidentiality of anyone who reports potential violations. Furthermore, use of our internal and external grievance mechanisms does not preclude access to judicial or other non-judicial grievance mechanisms.

For examples of how we implemented this reporting mechanism in Indonesia and Peru in 2023, please see the country-level reports below in Part C.

7. Company Procedure to Consider the Voluntary Principles in Entering into Relations with Private Security Providers

Contracts with private security providers in Indonesia, Peru and Chile include requirements to comply with our Human Rights Policy (and, by extension, the Voluntary Principles). Security contractors are required to comply with FCX's Human Rights Policy, including receiving human rights training and instructions to immediately notify the site-level HRCO of any human rights related incidents, grievances or allegations.

For descriptions of training provided to private security contractors in Indonesia and Peru in 2023, please see the country-level reports below in Part C.

8. Company Mechanism to Investigate and Remediate Security-Related Incidents with Human Rights Implications by Public/Private Security Forces Relating to the Company's Activities

Human rights allegations related to security are referred to the site-level HRCO, who oversees the documentation of each allegation and assigns an internal team to assess the allegation. The outcome of the assessment process is reported to site-level management and the individual respondent. Depending on the level of severity of the case, the outcome is also reported to our corporate human rights team and legal counsel.

Where cases involve incidents related to public security personnel, the HRCO and site-level management report these incidents to the appropriate government institution for investigation and, when appropriate, to urge action to prevent recurrence. Cases involving private security personnel are investigated by FCX and, where culpability is found, referred to the service provider for appropriate disciplinary action. We are committed to cooperating with human rights-related investigations and supporting appropriate remediation for proven violations caused by or contributed to by FCX's actions.

For examples of how we addressed security-related incidents in Indonesia and Peru in 2023, please see the country-level reports below in Part C.

C. Country Implementation

Indonesia

Overview of Country Operations

PT-FI operates one of the world's largest copper and gold mines at the Grasberg minerals district in the remote highlands of the Sudirman Mountain Range of Central Papua province, Indonesia, which is on the western half of the island of New Guinea. PT-FI produces copper concentrate that contains significant quantities of gold and silver. FCX has a 48.76% ownership interest in PT-FI and manages its mining operations. The remaining 51.24% share ownership is collectively held by PT Mineral Industri Indonesia (MIND ID), an Indonesia state-owned enterprise, and PT Indonesia Papua Metal Dan Mineral (formerly known as PT Indocopper Investama), which is expected to be owned by MIND ID and the provincial/regional government in Central Papua province, Indonesia.

PT-FI is actively engaged in the construction of the Manyar smelter in Gresik, Indonesia. Construction progress of the Manyar smelter is advancing on schedule with a production ramp-up period from June through December 2024.

Unless otherwise specified, this section is focused on PT-FI Grasberg's implementation of the Voluntary Principles. PT-FI Grasberg has been implementing the Voluntary Principles since FCX became a signatory in 2000.

Indonesia has long faced separatist movements and civil and religious strife in a number of provinces, including Indonesia's provinces on Papua (as the Indonesian territory on the island of New Guinea has collectively been identified). Prior to 2022, the Indonesia territory on the island of New Guinea was divided into two provinces, West Papua and Papua. Legislation passed by the Indonesia government then separated the provinces of Central Papua, Highland Papua, and South Papua from Papua province (for a total of four provinces). The province of Southwest Papua was then created from West Papua. As a result, as of the end of 2022, there are now six Indonesia provinces on Papua.

Several separatist groups have sought increased political independence for Papua. Across the region, there have been attacks on civilians by separatists and conflicts between separatists and the Indonesia military and police. Separatist violence has been more concentrated in mountainous areas in Central Papua and Highland Papua, where PT-FI Grasberg is located. In addition to separatist issues, illegal artisanal miners have clashed with police who have attempted to move them away from our facilities. Security risks also stem from periodic social and ethnic tensions within the local community and in other areas of the province as well as the presence of in-migration. There have been a number of serious incidents throughout Papua over the years.

On April 4, 2024, Indonesia government security forces located and exchanged gunfire with a group of separatists near Tembagapura and adjacent to PT-FI Grasberg's operational area. Two separatists were killed in the exchange, and one weapon was recovered. The incident did not directly involve PT-FI Grasberg, and no employees, contractors or equipment were targeted or affected. While some Indonesia government security forces are assigned to support PT-FI Grasberg's overall security, these forces were not involved in this incident.

Separatist security incidents, including shootings, continue to occur, with significant numbers of armed conflicts between separatist actors and government security forces reported, particularly in Highland Papua and Central Papua. In 2023, there were media reports of approximately 110 acts of separatist violence and conflict Papua-wide, including attacks on community members, schools, residential areas, hospitals, and civil aviation, resulting in at least 79 fatalities, including 37 civilians and 23 government security force members. Separately, there are allegations of human rights abuses committed by government security forces.

Public and Private Security. The Grasberg minerals district has been designated by the Indonesia government as one of Indonesia's vital national assets. This designation results in the Indonesia police, and to a lesser extent, the military, playing a significant (and legally mandated) role in protecting the area of our operations. The Indonesia government is responsible for employing police and military personnel and directing their operations. Approximately 1,600 public security personnel from the police and military were assigned directly to PT-FI Grasberg's operational and support area in 2023. In addition, the PT-FI Grasberg Security and Risk Management (SRM) team employed approximately 440 unarmed

security employees and approximately 980 unarmed private security contractors and transportation/logistics personnel on a rotational basis. These security arrangements have been necessary to enhance the protection of our employees, contractors and assets, especially considering the nature of security challenges and the remote and challenging terrain.

Security Incidents. Shooting incidents directed at PT-FI Grasberg personnel or resources have occurred within the operational and support area, with varying intensity, throughout the years we have been operating. In some instances, these have involved fatalities or injuries to our employees, contractor employees, government security personnel and civilians. Such incidents have most frequently targeted vehicles on the road connecting lowland logistical support activities with highlands operational areas.

During the first half of 2020, there were several shooting incidents, including an incident near a PT-FI Grasberg administrative office building in the lowland community of Kuala Kencana, where one employee was killed and two others injured. Shooting incidents in PT-FI Grasberg's operational area continued on a sporadic basis through January 2021, when a helicopter contracted by PT-FI was fired upon and struck by a single gunshot in an area adjacent to the operational area. No one was injured in the January 2021 shooting incident.

Separatist groups have claimed responsibility for many of these shootings, including releasing videos on social media of the incidents. We have incurred no fatalities or injuries relating to shootings within the PT-FI Grasberg operational and support area since April 2020.

In 2023, outside of the PT-FI Grasberg operational and support area but within the province of Central Papua, there were at least 40 incidents of separatist violence, resulting in 20 fatalities. Separatist security incidents, including shootings, attacks on civil infrastructure and arson, continue to occur in Central Papua and other areas near the PT-FI Grasberg operational and support area and regionally.

PT-FI Grasberg actively monitors security conditions and the occurrence of incidents both within the operational and support area and regionally. Indonesia police have apprehended and arrested several individuals involved in these shootings, and prosecutions are underway in Indonesia's court system.

The safety of our workforce is a critical concern, and PT-FI continues to work with the Indonesia government to enhance security and address security-related issues within the operational and support area and in nearby areas. We continue to limit the use of the road leading to our mining and milling operations to secured convoys, including transport of personnel by armored vehicles in designated areas. Please refer to Figure 1 for a map of PT-FI Grasberg's operational and support area under its special mining license (IUPK), for geographic context.

Illegal Artisanal Mining. At PT-FI's Grasberg operations in Indonesia, illegal artisanal miners seek economic opportunity by panning for unrecovered gold from our milling operations in our controlled riverine tailings system. While artisanal mining within PT-FI Grasberg's operational area is illegal under Indonesian law, on average, approximately 5,400 artisanal miners (including family members associated with the artisanal miners) had established camps at various points within the lowlands and highlands as

of December 2023. About 75% of artisanal miners in the lowlands come from outside Central Papua and represent over 45 different ethnic groups, while artisanal miners in the highlands are 95% ethnic Papuans. Many of the illegal artisanal miners do not have expertise operating in hazardous conditions, including the remote terrain and varied climatic conditions experienced at Grasberg. Additional safety challenges exist as illegal artisanal mining activity occurs alongside ongoing levee maintenance and earthworks, which are needed to responsibly manage the controlled riverine system.

PT-FI Grasberg utilizes a cross-functional management plan to help mitigate the potential social, security, safety, environmental and operational risks associated with illegal artisanal mining. The aim of the plan is to reduce the number of illegal artisanal mining panners within the Grasberg operational area and related disruptions to operations. Continued efforts include educational campaigns, monitoring the environment for mercury use, strengthening check points, increasing unmanned aerial systems patrols and focusing on joint patrols with third-party security personnel. Joint patrols, which include representatives from our workforce, local police and private security personnel, monitor the area occupied by panners and when issues are identified, such as social, environmental, safety or security issues, the patrols inform the cross-functional team. To integrate illegal artisanal mining issues into PT-FI Grasberg's planning and decision making, the cross-functional team meets regularly to update leadership.

PT-FI Grasberg's community liaison officers and third-party contractors seek to proactively and continuously engage the artisanal mining communities on operational changes in an effort to manage their expectations, encourage them to seek alternative livelihoods, and to minimize risks to the operations and to the artisanal miners and their families. PT-FI Grasberg also seeks to inform the artisanal miners in advance of planned levee maintenance work and equipment movements to minimize safety risks.

PT-FI cannot address illegal artisanal mining on its own. A multi-faceted approach — including government cooperation, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods — is essential. To that end, PT-FI Grasberg's artisanal mining management plan includes regional and national objectives to help build strategic partnerships for a multi-stakeholder artisanal mining strategy.

Grievances. In 2023, PT-FI Grasberg's standalone human rights grievance mechanism was integrated into their community grievance mechanism, allowing for a singular approach for the receipt and management of grievances from community stakeholders. Employee grievances are directed to human resources/industrial relations or Papuan affairs teams as appropriate. Contractor grievances are either addressed by their employers or directed to human resources/industrial relations, Papuan affairs or contract compliance teams, as appropriate. HRCOs provide coaching to human rights ambassadors from contractor companies on grievance handling, as requested.

No grievances related to security were received via PT-FI Grasberg's internal and external grievance mechanisms in 2023. Refer to our [2023 Annual Report on Sustainability](#) for more information on grievances received via the Compliance Line and community grievance mechanism.

Engagement with Stakeholders on Country Implementation

PT-FI Grasberg continues to engage with stakeholders at the national, regional and local level regarding the implementation of the Voluntary Principles and the UN Guiding Principles, and respect for human rights. HRCOs continue to participate in multi-stakeholder dialogue on the UN Guiding Principles, facilitated by The Institute for Policy Research and Advocacy (ELSAM) in Jakarta. No sessions were held in 2023. PT-FI Grasberg's human rights compliance team and SRM continue to engage Satuan Tugas Pengamanan (Satgaspam) regarding Voluntary Principles implementation best practices on a regular basis. In 2023, members of PT-FI Grasberg's community relations team and the Manyar smelter's sustainability team participated in a six-month Business and Human Rights Accelerator program offered by the Indonesia network of the UN Global Compact. The program was designed to assist companies in Indonesia to understand and implement international human rights reflected in increasing legislation and regulatory requirements.

PT-FI Grasberg continued its engagement with community leaders, partner organizations and local authorities within and near its operational area. In addition, PT-FI Grasberg leadership and staff (including security and community liaison officers) met frequently with community members and local authorities to discuss updates on PT-FI Grasberg's operations, economic development programs, community transport routes, emergency support, security matters, illegal artisanal mining and customary rights. More information on outreach and training activities is presented below.

Voluntary Principles Considerations in the Selection of Private Security Providers and Formulation of Contractual Agreements with Private Security Providers, as well as Arrangement with Public Security Forces

In 2023, PT-FI Grasberg employed three primary private security contractor companies, which employed unarmed personnel to assist with the protection of Company assets. PT-FI Grasberg also employed three transportation/logistics contractor companies, providing unarmed personnel to assist with airport security screening, passenger/supply convoy logistics and driving vehicles for personnel and logistical support. Contracts with private security providers and transportation/logistics contractor companies state that contractors are required to comply with both our Human Rights Policy and the Voluntary Principles (including their participation in human rights training). Furthermore, private security companies are subject to FCeX and are required to comply with FCX's Business Partner Code of Conduct, which is inclusive of our Human Rights Policy.

PT-FI, like all businesses and residents of Indonesia, relies on the Indonesia government for the maintenance of public order, upholding the rule of law and protection of personnel and property. From the outset of PT-FI Grasberg's operations, the Indonesia government has looked to PT-FI Grasberg to provide logistical and infrastructure support and assistance for these necessary services because of the limited resources of the Indonesia government and the remote location of and lack of development in Central Papua. PT-FI Grasberg's financial support of the Indonesia government security institutions assigned to the Grasberg minerals district represents a prudent response to PT-FI Grasberg's requirements and commitments to protect its workforce and property better ensuring that personnel

are properly fed and lodged and have the logistical resources to patrol PT-FI Grasberg's roads and secure its area of operations. In addition, the provision of such support is consistent with our philosophy of responsible corporate citizenship and reflects our commitment to pursue practices that protect and respect human rights.

PT-FI maintains a memorandum of understanding (MOU) with both Indonesia's national police and Indonesia's military, which were most recently updated in October 2019 and April 2022 respectively. Both MOUs cover a five-year term and detail the working relationship between PT-FI Grasberg and the public security personnel assigned to the Grasberg minerals district, such as areas of support, coordination and commitment to PT-FI policies and procedures, including business ethics and human rights. The Voluntary Principles and FCX's Human Rights Policy are incorporated as an attachment to the MOUs. Under the terms of the MOUs, PT-FI does not provide munitions of any kind (whether lethal or non-lethal) and PT-FI does not exercise any command and/or control of the Indonesia military or police.

In 2023, the majority of PT-FI Grasberg's security budget (approximately 65%) was directed to PT-FI Grasberg's own internal civilian security department (including employee and contractor direct costs and associated overhead) and totaled USD\$51 million. The remainder of PT-FI Grasberg's security budget (approximately 35%) represented PT-FI Grasberg's support costs for government-provided security and totaled USD\$27 million¹.

Indonesia police provide the majority of security and have overall responsibility for the security of Grasberg minerals district given its designation as a vital national asset; 58% of the Indonesia government support costs were directed to police units. The remainder was directed to military units who provide specialized security skill sets such as Navy and Air Force personnel for port and airport security, respectively.

Under the terms of the MOUs previously mentioned, approximately 72% of overall Indonesia government support was provided in-kind such as food, housing, fuel, travel and vehicle repairs. Provision of food represents the single largest category. The remaining Indonesia government support is provided in the form of monetary allowances for police and military units, covering incidental and administrative costs (including community assistance programs conducted by the military and police), and a voluntary monthly support allowance for individual service members, which are paid to and managed by the central government in Jakarta. The voluntary monthly support allowance is intended to defray the hardships of the remote assignment and provide a base living allowance for assigned personnel.

All costs associated with assistance to the Indonesia government are subject to internal controls, including annual review by outside counsel and auditors.

¹ The amount previously reported in FCX's Annual Report on Form 10-K for the year ended December 31, 2023 for PT-FI Grasberg's support costs for government-provided security has been updated in this report to correct an immaterial clerical error.

Examples of Supporting Outreach, Education and Training

In 2023, PT-FI Grasberg's HRCOs provided approximately 16,900 hours of training on our Human Rights Policy and the Voluntary Principles. This training included:

- Induction or refresher training for approximately 1,060 employees,
- Training on our Human Rights Policy and the Voluntary Principles for more than 400 security employees and approximately 280 private security contractors,
- Pre-deployment training for approximately 1,600 police and military personnel under PT-FI's MOUs²,
- Training for approximately 5,300 contractors on our Human Rights Policy, and
- Awareness training for approximately 580 on-site visitors.

Human rights refresher training is mandatory for all employees and contractors every two years, and security professionals must undergo mandatory refresher training on an annual basis. The majority of training for employees and on-site contractors was conducted online, training sessions for security employees and private security contractors were conducted either in a classroom setting or virtually and training sessions for community members were conducted in a classroom setting. All of these trainings were delivered by HRCOs.

As part of its human rights ambassador program, HRCOs provide representatives from contractor companies with train-the-trainer instruction on human rights and the Voluntary Principles. After training, human rights ambassadors serve within their respective contractor companies and promote awareness of our Human Rights Policy, emphasize our shared responsibility for respecting human rights, provide human rights induction training for new employees and annual refresher training for the existing company's workforce. This program has also been implemented at the Manyar smelter project. Through PT-FI's Human Rights Ambassador program, a team of human rights ambassadors employed by various contractors and subcontractors has been trained to provide culturally sensitive human rights induction training for the project's workforce. From the start of the project through the end of December 2023, more than 50,000 employees, contractors and security personnel received training.

PT-FI Grasberg's HRCOs regularly conduct educational programs and activities in the community to help raise awareness and understanding of human rights. In 2023, this included creating flyers and conducting several human rights promotional activities targeting local community members. In 2023, HRCOs launched a human rights campaign to discuss general maternal and child health in the community.

² Military and police contingents directly assigned to PT-FI Grasberg's operational and support area receive a presentation on human rights before beginning their assignment, either at their home base or upon arrival at the site. Host government security not directly assigned to PT-FI Grasberg's operational and support area may also be accommodated in PT-FI's approximately 2900 square kilometer operational and support area. When possible, PT-FI Grasberg works to promote awareness of our Human Rights Policy and the Voluntary Principles among these individuals, including via posters, distribution of Voluntary Principles pocketbooks and awareness training. No non-MOU security personnel received this awareness training in 2023.

Company Procedure to Review Progress on Voluntary Principles Implementation at Local Facilities

FCX corporate personnel reviewed implementation of the Voluntary Principles at PT-FI Grasberg through site visits and meetings with HRCOs, as well as SRM. HRCOs also issue a monthly report to site and corporate management on human rights training, engagement activities and the status of any reported human rights grievances. In 2023, we held bi-weekly meetings to discuss and address complex issues.

In 2023, together with the third-party consultant, Acorn International, PT-FI completed its first HRIA at the Grasberg minerals district. The HRIA was designed to focus on PT-FI Grasberg's business processes and systems, with the aim of improving its ability to effectively identify and address human rights risks and impacts. The HRIA included interviews with both internal and external stakeholders to inform the process. The HRIA evaluated the maturity of PT-FI Grasberg's human rights management systems across 18 priority areas, including security risk management. The assessment confirmed the overall strength of PT-FI's security risk management practices at Grasberg. As part of the outcome of the assessment, Acorn recommended opportunities for PT-FI Grasberg to reinforce current Voluntary Principles training with context specific case studies and examples. For additional information about the PT-FI Grasberg HRIA findings and recommendations, please visit the [Human Rights – Embedding Respect](#) section of our website.

In February 2023, PT-FI Grasberg was awarded the Copper Mark following the 2022 reasonable assurance engagement by an independent public accounting firm and subsequent review process by the Copper Mark organization. The 2022 assurance also supported FCX's ICMM assurance and validation procedure commitment (see Section B.4. above) and participation in the Corporate Pillar Verification Framework. The assurance activities included an on-site visit to PT-FI Grasberg in June 2022 and an evaluation of its security and human rights risk management systems (see Sections B.4. and B.5. above). The same independent public accounting firm included a site visit to PT-FI Grasberg in June 2023 as part of FCX's ICMM limited assurance engagement and validation procedure commitment (see Section B.4. above).

Peru

Overview of Country Operations

Sociedad Minera Cerro Verde SAA (Cerro Verde) is an open-pit copper and molybdenum mining complex located approximately 20 miles southwest of Arequipa. Cerro Verde is majority owned and operated by FCX, which acquired the mine at the time of its privatization by the Peruvian government in 1994 through a predecessor company. The remaining shareholders are SMM Cerro Verde Netherlands B.V. Compañía de Minas Buenaventura S.A.A. and other minority shareholders.

Cerro Verde, like all businesses and residents of Peru, relies on the Peru government for the maintenance of public order, upholding the rule of law and the protection of personnel and property. Beginning in December 2022 and continuing in 2023, heightened tensions, protests and social unrest emerged in Peru following a change in the country's political leadership, which temporarily resulted in

delays in the transport of supplies, products and people at our Cerro Verde mine. During first-quarter 2023, Cerro Verde operated at reduced rates from time-to-time until it resumed normal operations in March 2023. While demonstrations and road blockages subsided in 2023, the potential for civil unrest and disruption of commerce and supply chains continues. Other operations in the region have encountered significant issues with trespassers, illegal artisanal miners and civil demonstrations that impact their current operations, expansion projects, logistical supply and product transport. Such protests have occasionally been accompanied by acts of violence and property damage and continue intermittently in the region. Such civil unrest has not significantly impacted our results at Cerro Verde. We continue to monitor the situation with a priority on safety and security.

Public and Private Security. As of the end of 2023, Cerro Verde employed 10 unarmed security employees and 280 private security contractors. Some private security contractors assigned to the protection of expatriate personnel and explosives storage are armed. In addition to these security personnel, the national government has assigned Peruvian National Police (PNP) to the site in accordance with Legislative Decree N° 1267, Supreme Decrees 026-2017-IN, N° 003-2017-IN and N° 018-2017-IN, and Emergency Decree N° 006-2017 (article 11). Teams of 21 PNP were assigned to the site on 15-day rotations through December 15, 2023, after which teams were increased to 30 PNP. The increase in PNP serves to support traffic control for a new public road en route to the mine. A total of 624 members of the PNP rotated through the site during 2023.

Grievances. In 2023, 209 grievances were reported to Cerro Verde's HRCO. Of these, 192 were related to labor compliance, 13 to contracts, and four to sexual harassment. None of these grievances were related to security. Most grievances received in 2023 related to contractors or their employees. This is attributed to increased awareness of our grievance mechanism by contractors and their employees who have been targeted for training on our Business Partner Code of Conduct and related human rights topics in recent years. Human rights allegations received via other internal and external grievance mechanisms are also directed to Cerro Verde's HRCO.

Regardless of the type and credibility of the allegations received, all cases reported are documented, reviewed and closed by Cerro Verde's HRCO, as appropriate. Depending on the level of severity of the case, the outcome is reported to our corporate human rights team and legal counsel.

Engagement with Stakeholders on Country Implementation

Cerro Verde continues to participate in the country-level implementation of the Voluntary Principles in Peru and attend working group meetings when scheduled. Cerro Verde also continues to participate in discussions on human rights issues and implementation with the National Society of Mining, Oil and Energy on the interface between social and security issues. This engagement was conducted in person as well as virtually.

Voluntary Principles Considerations in the Selection of Private Security Providers and Formulation of Contractual Agreements with Private Security Providers, as well as Arrangement with Public Security Forces

As part of its security program, Cerro Verde maintains its own internal security department and contracts one private security company. Both employees and contractors perform functions such as protecting Company facilities, monitoring shipments of supplies and products, assisting in traffic control at site and aiding in emergency response operations. Cerro Verde's costs for its internal civilian security department totaled approximately USD\$8 million in 2023. Contracts with private security providers include specific language related to our corporate Human Rights Policy (and, by extension, to the Voluntary Principles) as well as our Business Partner Code of Conduct. Furthermore, new suppliers (including contractors) are subject to FCX's online due diligence platform FCeX and required to comply with our Business Partner Code of Conduct, which is inclusive of our Human Rights Policy.

Cerro Verde has limited public security in support of its operation, with the arrangement defined through an Inter-institutional Cooperation Agreement with the PNP. Under Peruvian law, PNP officers may volunteer to be assigned to operations, such as Cerro Verde, during their scheduled leave. This allows the officers to supplement their government salaries at a rate set by the government. They retain their full powers as officers of the law when performing this role and wear their police uniforms but are not armed. The agreement was amended a third time in December 2023 to extend the term two years and to increase the number of PNP assigned to the site. It details the working relationship between Cerro Verde and the PNP, including areas of support and coordination. A commitment to the Voluntary Principles is included as an addendum to the agreement.

Cerro Verde's share of support costs for government-provided security approximated USD\$1 million in 2023. This support is primarily remuneration, but also includes a limited amount for in-kind support (e.g., daily bus transportation to and from the mine, food and incidentals) provided by Cerro Verde. The amount and modality of payment is in accordance with Peruvian law (Supreme Decree N° 152-2017-EF, Ministry Act N° 552-2017-IN and Legislative Decree N° 1267).

Examples of Supporting Outreach, Education and Training

In 2023, Cerro Verde provided approximately 5,000 hours of training on human rights and the Voluntary Principles. The training included:

- Induction training for new employees on human rights as well as a booklet on human rights and internal labor regulations,
- Refresher training for approximately 4,700 employees on our Human Rights Policy with a focus on labor rights, sexual harassment, forced labor, child labor, decent work, wage discrimination by gender and how to report issues and concerns,
- Training on human rights and the Voluntary Principles for all 290 security employees and contractors,³

³ Some private security contractors assigned to the protection of expatriate personnel are armed; all received human rights and Voluntary Principles training in 2023. These contractors also receive training on defensive driving and firearms handling.

- Pre-deployment training on human rights and the Voluntary Principles for 624 members of the PNP who rotated through the site,
- Training for more than 9,100 contractors on our Human Rights Policy,
- UN Guiding Principles Implementation training for more than 20 of Cerro Verde's community relations, legal and tailings employees, and
- Awareness training for more than 1,700 on-site visitors.

Company Procedure to Review Progress on Voluntary Principles Implementation at Local Facilities

FCX corporate personnel review implementation of the Voluntary Principles at Cerro Verde through site visits and meetings with Cerro Verde's HRCO as well as Cerro Verde's security manager. In 2023, we continued to hold weekly meetings to discuss and address complex issues.

Also in 2023, we engaged a third-party consultant, BSR, to conduct the second HRIA at our Cerro Verde operations in Peru. The HRIA is designed to assess progress made in managing human rights risks and impacts as well as to gain an updated understanding of human rights risks and impacts to develop new action plans that respond to the current challenges. The HRIA's scope includes the conduct of both private security forces and government security forces. An on-site kick-off meeting was held in late 2023, followed by a site and community tour and briefing sessions with a cross-functional team, including its security and human rights personnel, to provide BSR with background information about Cerro Verde. Relevant documents were reviewed, stakeholders were identified and preparations were made for the field assessment, which was completed in early 2024. We expect to publish a summary of the process, findings and recommendations following completion of the assessment.

Cerro Verde underwent an external assurance review by our independent public accounting firm in 2022 as part of FCX's ICMM limited assurance engagement and validation procedure commitment (see Section B.4. above), and participation in the Corporate Pillar Verification Framework. The review was undertaken on-site at Cerro Verde. The review included an evaluation of its security and human rights risk management systems (see Sections B.4. and B.5. above). In 2023, Cerro Verde maintained the Copper Mark.

D. Lessons or Issues from this Reporting Year, as well as Plans or Opportunities to Advance the Voluntary Principles for the Organization

We continue to identify opportunities for continuous improvement in our implementation of the Voluntary Principles. Plans for 2024 include continuing our participation in Voluntary Principles Initiative and Corporate Pillar meetings, attending annual Plenary meetings, continuing our participation in the implementation of the Voluntary Principles at the country-level in Indonesia and Peru, and initiating a review of the Voluntary Principles Initiative model training materials to identify opportunities to enhance our training on human rights and the Voluntary Principles.

We continue to advance our implementation of the UN Guiding Principles. We have several projects underway to further embed respect for human rights across our business, including significant, ongoing

work on our HRIAs. In 2024, this includes acting on recommendations on priority areas for investigation and/or action resulting from the PT-FI Grasberg HRIA, completion of the HRIA at Cerro Verde and initiation of an HRIA at the Manyar smelter as it transitions from construction to operation to support the establishment of an effective human rights due diligence program for the ongoing operation. As part of our HRIA process, we receive feedback from both internal and external stakeholders on how our internal and external grievance mechanisms are performing against the UN Guiding Principles effectiveness criteria, which is driving continuous improvement.

We are also working to improve the knowledge of our workforce through training. This includes starting to roll out a new standalone global human rights training module to support greater awareness and understanding of human rights considerations, including in relation to the Voluntary Principles on Security and Human Rights.

CAUTIONARY STATEMENT

This report contains forward-looking statements. 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 future risk mitigation; regulatory developments; our continuing commitment to safe and reliable operations; our commitment to human rights; and our overarching commitment to deliver responsibly produced copper and molybdenum, including plans to implement, validate and maintain validation of our operating sites under specific frameworks. The words “anticipates,” “may,” “can,” “plans,” “believes,” “efforts,” “estimates,” “expects,” “endeavors,” “seeks,” “goal,” “predicts,” “strategy,” “objective,” “projects,” “targets,” “intends,” “aspires,” “likely,” “will,” “should,” “could,” “to be,” “potential,” “assumptions,” “guidance,” “forecasts,” “commitments,” “pursues,” “initiatives,” “opportunities,” “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, the factors described under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, 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 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 and regulations 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.