



February 28, 2020

The payments Freeport-McMoRan operations make to host governments via taxes, royalties and other obligations are a significant contribution to national, regional and local development. We believe that increased transparency of natural resource revenues and payments promotes better governance and accountability regarding the distribution of natural resource revenues.

The Extractive Industries Transparency Initiative (EITI) is a global standard to promote transparent and accountable management of natural resources. Freeport-McMoRan has endorsed and committed to support the EITI since 2008. This support includes direct financial contributions from the company as well as contributions through the International Council on Mining and Metals (ICMM) of which we are a founding member. Freeport-McMoRan maintains significant mining operations in Indonesia and Peru, both of which are EITI-implementing countries, and we actively support and participate in associated in-country processes.

We affirm our commitment to continue support of the EITI, and as a U.S. listed company, we will continue to comply with Securities Exchange Commission disclosure regulations. In addition to our country-level EITI commitments and regulatory reporting obligations, our practice is to voluntarily report cash payments to governments in all jurisdictions where we conduct business. Please refer to our annual [Working Toward Sustainable Development Reporting](#) for additional information.