Freeport-McMoRan
Supplier Code of Conduct

June 2014

Table of Contents

Introduction 3
Human Rights and Labor 3
Safety and Health 4
Drug and Alcohol Free Environment 4
Environmental Stewardship 5
Commitment to the Community 5
Ethics and Prohibited Corrupt Practices 5
Conflicts of Interest 6
Confidential Information and Intellectual Property 7
Trade Restrictions 7
Accurate and Complete Books and Records 8
Asking Questions 8
Reporting Compliance Concerns 8

Supplier Code of Conduct

Introduction

Freeport-McMoRan and its subsidiaries and affiliates (collectively, "FCX" or the "Company") believe in maintaining the highest level of ethical and legal conduct. FCX holds the same expectations for those with whom we have a business relationship. The Supplier Code of Conduct ("Code") is based on the FCX Principles of Business Conduct. FCX is providing this Supplier Code of Conduct to ensure that our expectations and standards are understood and followed by everyone involved in the Company's operations. For the purpose of this Code, "Supplier" is defined as a business that provides goods or services to the Company. A Supplier may include suppliers, contractors, consultants, vendors, their subcontractors and any other contracted third parties.

FCX believes in doing business only with Suppliers who demonstrate the highest standards of ethical business conduct. We seek to establish mutually beneficial, long-term relationships with business partners who demonstrate their commitment to those standards.

We are committed to operating our business in an ethical manner that ensures working conditions are safe, workers are treated with respect and dignity, and our commitments to the environment and our neighboring communities are met. We expect that our Suppliers will uphold and abide by the same standards.

We conduct business in various countries around the world. Many laws, local customs and social standards differ greatly from one place to the next. Like FCX, Suppliers must abide by the laws of the countries in which they operate, as well as conduct business according to the Code. If local customs or practices differ from the standards contained in the Code, Suppliers must follow the Code. If there is a serious conflict in local expectations, Suppliers are expected to consult with the local Contract Administrator to determine the proper way to conduct business in the location. The Code is in addition to and does not reduce or supersede any contractual obligations that may be set forth in a written agreement between FCX and the Supplier.

We expect Suppliers to read, understand and follow the Code and to make ethical and responsible decisions. Suppliers are expected to abide by the Code when on Company property or when doing work for or on behalf of the Company. Suppliers who encounter a situation believed to violate this Code should report the situation immediately (see the Reporting Compliance Concerns section below).

Human Rights and Labor

We are committed to the recognition, respect and promotion of human rights wherever we do business. We are committed to conducting our worldwide operations in a manner consistent

with the United Nations Universal Declaration of Human Rights. In the area of security, the Voluntary Principles on Security and Human Rights are the guidelines for our security programs.

We expect Suppliers to maintain working conditions where workers are treated with dignity and respect and comply with local laws. Suppliers should use business practices that uphold:

- The elimination of discrimination in hiring and employment practices
- The elimination of all forms of forced or involuntary labor
- The prohibition of child labor
- The rights to freedom of association and collective bargaining

For additional information, please see our Human Rights Policy.

Safety and Health

We are committed to providing a safe and healthy workplace for our employees and Suppliers. A fundamental tenant of our Safety and Health Policy is compliance with internal and external safety and health standards as a minimum requirement.

Suppliers' employees, when conducting work for FCX, are expected to abide, at a minimum, by all FCX safety standards and procedures, as well as provide a secure, safe and healthy workplace for their employees. Based on Company policy, hazard training or other training may be required when at an FCX operation. If at any time Suppliers do not feel that they can perform their job in a safe manner or a safety incident occurs while conducting work, they should stop immediately and notify the Site Safety Department.

The Contractor Safety and Health Manual and the Safety and Health Policy establish minimum standards for safety and health at FCX operations.

Drug and Alcohol Free Environment

Suppliers are to report to work free from the influence of any substance that could impair or impede work performance or create an unsafe working environment.

The use, possession, purchase or sale of illegal drugs is not permitted on FCX-controlled property. Illegal drugs include prescription drugs that are used without a valid doctor's prescription or used inconsistent with the doctor's instructions. Suppliers' employees who are using prescribed medication that might affect their fitness for duty or ability to work safely and carry out the essential functions of their jobs should notify their Supplier manager and/or Supplier designated safety personnel.

For additional information, please see the Contractor Safety and Health Manual and the Safety and Health Policy.

Environmental Stewardship

We believe that it is our responsibility to minimize the impact our operations may have on the environment. Our policies and management systems are designed to ensure we comply with applicable environmental statutes and regulations in all countries where we operate. We are committed to continuously improving our environmental performance at all of our operations.

Suppliers are expected to operate in a manner that is in accordance with FCX environmental policies and to maintain compliance with environmental specifications while on FCX property.

For additional information, please see our Environmental Policy.

Commitment to the Community

We are committed to conducting activities in a manner that promotes positive and open relationships with local communities. We develop infrastructure, support health, safety and education efforts, and provide local employment and business development opportunities.

We respect local cultures and customs, including those of indigenous peoples living near our operations, and engage openly and transparently with external stakeholders to attain and maintain our social license to operate. We expect Suppliers to operate in a manner that respects neighboring communities and local cultures and is in accordance with FCX policies. We encourage Suppliers to maximize local development opportunities by hiring and procuring locally to the extent feasible to maximize the positive impacts of our supply chain in the local economy.

For additional information, please see our Community Policy.

Ethics and Prohibited Corrupt Practices

FCX's reputation has been built on the quality of its employees and through conducting its business practices in a proper and ethical manner. Suppliers also must be committed to the highest standards of ethical conduct.

Corruption and Bribery

We prohibit corruption and bribery in all forms with respect to our operations. We expect Suppliers to abide by all applicable international and local laws and regulations surrounding public sector corruption and bribery, including the U.S. Foreign Corrupt Practices Act.

Suppliers are prohibited from offering, giving or promising to give anything of value, directly or indirectly, to a foreign official for the purpose of influencing the foreign official to assist FCX or

Suppliers in obtaining or retaining business or securing any improper advantage. Suppliers also are prohibited from promising, offering or paying bribes, kickbacks, illegal gratuities or similar payments to Company personnel for the purpose of obtaining or retaining business with FCX.

Fair Competition

We are committed to maintaining standards of fair business, advertising and competition, and observing applicable antitrust and competition laws. Suppliers are prohibited from engaging in any anticompetitive business practice aimed at limiting or impairing full and open competition for products and services provided by Suppliers to FCX.

For additional information, please see our Anti-Corruption Policy.

Conflicts of Interest

Suppliers are to make business decisions, on behalf of the Company, solely on the basis of sound business judgment and what is best for the Company. A conflict of interest may occur if the personal interest of either a Supplier employee or a Company employee interferes with his or her ability to make an objective business decision. Any potential conflicts of interest should be disclosed to the local Contract Administrator.

Giving Gifts, Entertainment and Travel

Suppliers are vital to our success, which is why relationships with Suppliers must be based on fair dealings. Gifts are not necessary to do business with FCX. Suppliers should not offer gifts or entertainment to FCX employees if doing so may impair, or appear to impair, the ability of an FCX employee to exercise judgment in a fair and unbiased manner. Suppliers should respect any employee's refusal to accept gifts or entertainment. FCX employees may accept meals and entertainment that are consistent with accepted business practice, are for a legitimate business purpose and are of nominal value. Gifts of nominal value could include promotional items or small tokens of appreciation. Gifts of cash or cash equivalents are never acceptable. Suppliers may not offer *any* gifts, entertainment or travel to FCX employees in procurement-related positions.

We expect Suppliers to strictly abide by these requirements and conduct their business with the Company accordingly. If a Supplier has any questions about whether a particular gift or form of entertainment is acceptable, the Supplier should contact the local Contract Administrator or email the FCX Global Compliance team at fcxethics&compliance@fmi.com for further guidance.

Confidential Information and Intellectual Property

We take measures to protect our confidential information and intellectual property. Suppliers with access to confidential FCX information are expected to protect that information as if it were their own and in accordance with any applicable confidentiality agreements related to that information. Suppliers are not to share confidential FCX information with third parties, including competitors of FCX, without explicit written approval from the Contract Administrator, whether or not a business relationship continues to exist between FCX and the Supplier. Suppliers must respect the intellectual property rights of FCX, including its trademarks and copyrighted material.

Trade Restrictions

We are a global company, working in communities around the world. It is essential that we remain in compliance with the applicable laws, rules and regulations pertaining to trade. To the extent a Supplier is responsible for the import and export of goods, the Supplier must be aware of and comply with all applicable laws that restrict international trade. Suppliers are expected to make accurate customs declarations and not mischaracterize the value or nature of goods in any way that may create liability for FCX. Suppliers must obtain the appropriate trade licenses.

Anti-Boycott

U.S. law prohibits companies from complying with boycotts not sanctioned by the U.S. Government. Suppliers should not cooperate with foreign boycotts or restrictive trade practices not approved by the U.S. Government. Suppliers should not solicit boycott cooperation through any method, including oral, written, bid or proposal materials, letters of credit or shipping instructions. Suppliers must not participate in any unsanctioned boycott. Any request or solicitation to participate in an unsanctioned boycott must be reported immediately to the FCX Legal Department or FCX Compliance Line.

Sanctions

The U.S. Government, from time to time, places sanctions on a number of countries and individuals, restricting trade with them by U.S. companies. We expect Suppliers to take steps to avoid conducting business with any sanctioned country or individual in connection with a Supplier's business with, or on behalf of, FCX. The U.S. Department of Treasury, Office of Foreign Asset Controls, maintains a website at which Suppliers may learn more about the U.S. sanctions programs. Please visit http://www.treasury.gov/resource-center/sanctions for more information.

Accurate and Complete Books and Records

A company's credibility is judged in many ways. One very important way is the integrity of its records and accounting procedures and practices. Suppliers are obligated to maintain full, accurate, timely and understandable information about quality, safety, personnel and financial transactions and results of operations in accordance with applicable accounting regulations, securities laws and professional standards.

Asking Questions

If you have any questions about the Code:

- Review Company polices available on www.fcx.com
- Contact your local Contract Administrator
- Email the FCX Global Compliance team at fcxethics&compliance@fmi.com

Reporting Compliance Concerns

If you are concerned that the Code has been violated, you should:

- Contact your local Contract Administrator
- Contact your corporate Sourcing Manager
- Report your concern via the FCX Compliance Line via phone
- Email the FCX Global Compliance team at fcxethics&compliance@fmi.com

Note: The FCX Compliance Line allows the Company to learn about incidents or other concerns that raise legal or ethical issues. Suppliers reporting a concern via the FCX Compliance Line may remain anonymous, with the exception of Suppliers in Spain[1], but must identify themselves as a Supplier.

[1] Spain's Data Protection Act (Organic Law 15/1999 on the Protection of Personal Data) prohibits anonymous reporting.