

Freeport-McMoRan Inc.

Charter of the Executive Committee of the Board of Directors

I. Scope of Responsibility of the Executive Committee

The purpose of the Executive Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Freeport-McMoRan Inc. (the “Company”) in fulfilling the Board’s oversight responsibilities by acting on behalf of the Board during periods between meetings of the Board in order to enhance the Board’s ability to respond to time-sensitive matters.

II. Composition of the Executive Committee

The Committee will be comprised of the Board’s Lead Independent Director or non-executive Chairman, as applicable, who will be the Chairman of the Executive Committee, and the Chairmen of the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Corporate Responsibility Committee, who are all independent directors, and any other independent director as appointed by the Board from time to time. Each member of the Executive Committee will be a director determined by the Board to be independent within the meaning of the Director Independence Standards established by the Nominating and Corporate Governance Committee, which meet or exceed the independence requirements of the New York Stock Exchange corporate governance listing standards. The Committee may form and delegate authority to subcommittees.

III. Meetings of the Executive Committee

The Committee will meet as often as the Chairman of the Committee deems necessary or appropriate. The meetings of the Committee may be held without notice at such time and place as may be determined from time to time by the Committee. At all meetings of the Committee, a majority of members shall be necessary and sufficient to constitute a quorum for the transaction of business. The Chairman of the Committee will preside at each meeting and will set the agenda for each meeting, in consultation with other Committee members. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide information as the Committee requests, but the Committee reserves the right in its discretion to meet at any time in executive session. The Committee will deliver reports of its activities to the Board. The Committee will keep written minutes of its meetings, which minutes will be available to every member of the Board.

IV. Authority and Responsibilities of the Executive Committee

1. The Chairman of the Committee, may call meetings of the Committee from time to time as he or she deems necessary or appropriate, in order for the independent directors who

are members of the Committee to meet, and if they deem appropriate to take action, during intervals between Board meetings.

2. The Committee will (a) oversee the Company's succession planning process for the Chief Executive Officer and other key senior executives, and (b) at least annually, update the independent directors in executive session on the succession planning process.

3. As provided in the Company's By-laws, the Committee will have and may exercise all the powers of the Board in the management of the business and affairs of the Company (except as otherwise expressly limited by statute), including the power and authority to declare dividends and to authorize the issuance of stock, and may authorize the seal of the Company to be affixed to all papers which may require it.

4. The Committee may, in its sole discretion, retain, obtain the advice of or terminate a consultant, independent legal counsel or other adviser ("Advisers"). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such Advisers retained by the Committee. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Adviser retained by the Committee.

V. Compensation of the Executive Committee

No additional annual fee will be paid to the members of the Committee for serving in such capacity, but each member of the Committee will be entitled to receive a fee for attendance at each meeting of the Committee.

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As amended by the Board of Directors through February 2, 2016.