Freeport-McMoRan Inc.

Charter of the Compensation Committee of the Board of Directors

I. Purpose of the Compensation Committee

The purpose of the Compensation 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 (1) discharging the Board's responsibilities relating to compensation of the Company's executive officers, (2) overseeing the form and amount of director compensation, (3) administering the Company's equity-based incentive compensation plans and cash-based incentive plans in which executive officers participate, and (4) overseeing the Company's human capital management.

II. Composition of the Compensation Committee

The Committee will be comprised of two or more directors appointed by the Board upon the recommendation of the Governance Committee. Each member of the Committee will be a director determined by the Board to be independent within the meaning of the Director Independence Standards established by the Governance Committee, which meet or exceed the independence requirements of the New York Stock Exchange ("NYSE") corporate governance listing standards, and shall meet the experience and any other qualifications required by the NYSE (or, if the Company's common stock is listed or traded on some other exchange or trading system, the standards of independence and any other qualifications required by the other exchange or system) and the applicable rules and regulations of the United States Securities and Exchange Commission (the "SEC"). In affirmatively determining the independence of any director who will serve on the Committee, the Board will consider all factors specifically relevant to determining whether a director has a relationship to the Company, which is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (1) the sources of compensation of such director, including any consulting, advisory or other compensatory fees paid by the Company to such director, and (2) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. Members of the Committee will also qualify as "non-employee directors" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Board will appoint a chair (and, if recommended by the Governance Committee, a vice chair) of the Committee. The Board, upon the recommendation of the Governance Committee, as applicable, may appoint or remove any member of the Committee (or fill vacancies on the Committee) by the vote of a majority of the directors. The Committee may form subcommittees and delegate its responsibilities and authority to any such subcommittee in its sole discretion, to the extent consistent with the Company's Certificate of Incorporation, By-Laws (as amended from time to time), this Charter, and Rule 16b-3 of the Exchange Act.

In addition, the Committee shall be entitled to delegate its responsibilities with respect to the administration of incentive compensation, equity compensation, deferred compensation, and employee pension and welfare benefit plans to the Company's officers and employees, as consistent with applicable law and any applicable plan provisions, who may also utilize the services of third-party administrators, record keepers, consultants, and other service providers. Notwithstanding the above, the Committee may not delegate its authority with respect to grants or awards to, or participation levels of, the Company's executive officers in the above-referenced plans.

III. Meetings of the Compensation Committee

The Committee will meet at least three times annually or more frequently, if the Committee deems it to be appropriate, and at such times as the chair of the Committee shall designate. Meetings may be held at any time, at any place and in any manner (including telephonic or virtual) as permitted by applicable law and the Company's By-Laws. The chair of the Committee will preside at each meeting and, in consultation with the other members of the Committee and management, will set the agenda for each meeting. 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, and executive officers will not be present during the time of meetings at which their compensation is determined. The Committee will deliver regular 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 Compensation Committee

1. The Committee will annually review and approve the goals and objectives relevant to the compensation of the Company's executive officers, including the Chief Executive Officer (the "CEO"), evaluate the performance of the executive officers in light of those goals and objectives, and determine and approve the compensation of the executive officers based on this evaluation (subject to Section IV.5 below). In determining the long-term incentive component of CEO compensation, the Committee shall consider such factors that it deems relevant, which may include the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years.

2. The Committee will periodically review the Company's (a) equity-based incentive compensation plans and (b) cash-based incentive plans in which executive officers participate, in light of the goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt new or amend or terminate existing plans, or to the extent such adoption, amendment or termination requires Board approval, recommend to the Board the adoption of new, or the amendment or termination of existing plans.

3. The Committee will administer and exercise all powers allocated to it under any equity-based incentive compensation plans and any other plans that contemplate administration by the Committee that are adopted by the Committee or the Board, including the powers to (a) designate participants, determine the types of awards and terms of such awards granted to each

participant and grant such awards, (b) establish performance goals and determine whether such goals have been attained, and (c) adopt policies under such plans.

4. The Committee will review, approve and, to the extent required, submit to the Board for its approval (a) any other proposed plan or arrangement offering or providing any incentive, retirement or other compensation, benefits or perquisites to one or more of the Company's executive officers or directors (other than any plan or arrangement offering benefits that do not discriminate in scope, terms or operation in favor of executive officers or directors and that are generally available to all salaried employees, which plans may be under the Committee's authority if determined by the Board), and (b) any significant amendment or change to any such plan or arrangement.

5. The Committee will review, approve and submit to the Board for its approval (a) the material terms of any proposed employment, severance or change-in-control agreement between the Company and a named executive officer (as defined in Item 402 of Regulation S-K) or proposed CEO, or any retirement agreement between the Company and any named executive officer or proposed CEO (other than any agreement offering benefits that do not discriminate in scope, terms, or operation in favor of the applicable named executive officer or proposed CEO and that are generally available to all salaried employees), and (b) any proposed extension or material amendment or material modification thereto. In connection with any submission to the Board of a matter referred to in this paragraph, the Committee will make a report to the Board (either in writing, or in oral form and to be memorialized in the records of the Board meeting), which report will include a summary of the reasons for the Committee's action and the factors considered by the Committee. The Committee will not delegate its responsibilities pursuant to this paragraph to a subcommittee. The Committee will review and discuss with Company management the Company's disclosures in the Company's annual proxy statement with respect to any action taken by the Board and referred to in this paragraph.

6. The Committee will (a) review and discuss with Company management the Compensation Discussion and Analysis (the "CD&A") to be included in the Company's annual proxy statement and determine whether to recommend to the Board that the CD&A be included in the proxy statement and/or annual report on Form 10-K, and (b) produce an annual report of the Committee for inclusion in the Company's annual report on Form 10-K and/or proxy statement in compliance with and to the extent required by the rules and regulations of the SEC.

7. The Committee, in consultation with management, will oversee compliance with applicable law, SEC rules and regulations and NYSE listing standards governing executive compensation, including establishing, maintaining and administering policies for the recovery or clawback of erroneously paid compensation, and recommending such policies or any changes to such policies to the Board for approval as needed.

8. The Committee will establish, maintain and administer stock ownership guidelines for the executive officers of the Company, including recommendation of any changes to the Board as needed, and will monitor compliance with such guidelines.

9. The Committee will oversee the Company's assessment of whether any risks arising from its compensation policies and practices as applied to employees generally are reasonably likely to have a material adverse effect on the Company.

10. To the extent not assigned by the Board to another committee, the Committee will oversee, in consultation with management, the Company's human capital management policies, programs, practices and strategies.

11. The Committee will annually recommend to the Board the slate of officers for the Company.

12. The Committee will periodically review the functions of the Company's executive officers and make recommendations to the Board concerning those functions.

13. The Committee will review annually the form and amount of director compensation, including cash, equity-based awards and other forms of director compensation, in accordance with the Company's Corporate Governance Guidelines, and recommend any changes to the Board as necessary.

14. The Committee will (a) oversee the compensation of non-executive officers of the Company and officers of the Company's subsidiaries, (b) monitor broadly the structure, philosophy, or competitiveness of the Company's general hiring or compensation practices, and (c) oversee the establishment and administration of the Company's broad-based employee benefit plans and programs, and review or approve significant amendments or changes thereto.

15. The Committee will recommend, at least every six years, to the Board the Company's proposal relating to the frequency of the "say-on-pay" vote required by the Dodd-Frank Wall Street Reform and Consumer Protection Act, and any other policies or procedures related thereto. In addition, the Committee will review and consider the results of the "say-on-pay" vote when evaluating the Company's executive compensation program.

16. The Committee will assist the Governance Committee in reviewing and, as necessary, making recommendations to the Board regarding any actions that management has taken, or expects to take, in response to proposals submitted by stockholders for action at the Company's annual meeting of stockholders related to executive compensation.

17. The Committee may, in its sole discretion, retain, obtain the advice of or terminate a compensation consultant, independent legal counsel or other advisor ("Advisors"). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such Advisors retained by the Committee. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such Advisors retained by the Committee. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of any such Advisors, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfilment of its duties under this Charter.

Prior to selecting any Advisor, and on an annual basis for Advisors from whom the Committee obtains advice on a regular basis, the Committee shall take into consideration all factors relevant to the Advisor's independence from management in accordance with SEC and NYSE requirements, including the independence factors listed below. The Committee is required to conduct this independence assessment with respect to any Advisor that provides advice to the Committee. The independence factors that the Committee must consider, in addition to any other factors the Committee deems relevant, are: (a) the provision of other services to the Company by the employer of the Advisor; (b) the amount of fees received from the Company by the employer of the Advisor, as a percentage of the total revenue of the employer of the Advisor; (c) the policies and procedures of the employer of the Advisor that are designed to prevent conflicts of interest; (d) any business or personal relationship of the Advisor with a member of the Committee; (e) any stock of the Company owned by the Advisor; and (f) any business or personal relationship of the Advisor or the employer of the Advisor with an executive officer of the Company. This independence assessment is not required for in-house legal counsel or Advisors whose roles are limited to (a) consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors, and that is available generally to all salaried employees, or (b) providing information that either is not customized or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice.

In addition to conducting the independence assessment discussed above, the Committee shall also determine whether the work of any compensation consultant has raised any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K of the Securities Act of 1933, as amended, and review the proposed disclosure in the Company's annual proxy statement of the nature of any conflict and how such conflict is being addressed. The independence factors listed above are among the factors that shall be considered by the Committee in determining whether a conflict of interest exists.

18. The Committee may perform such other functions as are consistent with its purpose and applicable laws, rules and regulations as the Board may request or as the Committee deems necessary and appropriate.

V. Evaluation of this Charter and the Compensation Committee's Performance

The Committee will annually review and evaluate the adequacy of this Charter and recommend any proposed changes to the Board. The Committee will also annually review and evaluate its performance.

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Approved by the Compensation Committee and adopted by the Board of Directors on February 3, 2004; as amended through February 10, 2026.