

# **Freeport-McMoRan Inc.**

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## **Charter of the Governance Committee of the Board of Directors**

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### **I. Purpose of the Governance Committee**

The purpose of the Governance 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) identifying, and formally considering and recommending to the Board, candidates to be nominated for election or re-election to the Board at each annual meeting of stockholders or as necessary to fill vacancies and newly-created directorships; (2) monitoring the composition of the Board and its committees and making formal recommendations to the Board on membership of the committees and committee structure; (3) maintaining the Company’s Corporate Governance Guidelines and overseeing the Company’s corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company’s corporate governance framework; (4) reviewing and, as necessary, making recommendations to the Board with respect to stockholder proposals; and (5) evaluating the effectiveness of the Board, its committees and management.

### **II. Composition of the Governance Committee**

The Committee will be comprised of two or more directors appointed by the Board upon the recommendation of the Committee. Each member of the Committee shall be a director determined by the Board to be independent within the meaning of the Director Independence Standards established by the Committee, which meet and in some instances 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). The Board will appoint a chair (and, if recommended by the Committee, a vice chair) of the Committee. The Board 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 to any such subcommittee its responsibilities and authority.

### **III. Meetings of the Governance Committee**

The Committee will meet at least two 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. 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 Governance Committee**

In furtherance of the purpose of the Committee described above, the Committee will have the following authority and responsibilities:

##### **A. Board Candidates and Nominees.**

1. Seek, identify, evaluate, consider, recruit and select individuals qualified to become director nominees, consistent with the criteria set forth in the Company's Corporate Governance Guidelines, recommend to the Board candidates to be nominated for election or re-election to the Board at each annual meeting of stockholders or to be elected to the Board as necessary to fill vacancies and newly-created directorships, and consider any individual proposed for service on the Board by a stockholder who (a) submits names for the Committee's consideration in accordance with the procedures in the Company's Corporate Governance Guidelines or (b) complies with the stockholder nomination procedures established in the Company's Certificate of Incorporation and By-Laws. The Committee will have the sole authority to make formal recommendations to the Board of new director candidates, other than those individuals nominated directly by stockholders pursuant to specific procedures, notice and information requirements provided in the Company's By-Laws. In connection with this responsibility, the Committee will have the sole authority to retain and terminate any search firm to be used to identify or recruit director candidates or to otherwise assist the Committee in carrying out its responsibilities, including sole authority to approve the search firm's fees, which will be at the Company's expense, and approve other engagement terms. Any candidate brought to the attention of the Committee, regardless of who recommended such candidate, will be equally considered on the basis of the criteria set forth in the Company's Corporate Governance Guidelines.

2. Review the suitability for continued service of each director when his or her term expires or when he or she has a significant change in status, including a substantial change in the director's principal occupation or business association, and recommend to the Board whether or not the director should be nominated for re-election.

3. Review any offer of resignation tendered in accordance with the Company's Corporate Governance Guidelines or By-Laws, and evaluate and recommend to the Board whether such resignation should be accepted.

4. In the ordinary course of its communications with significant institutional stockholders, consider views, if offered, from such institutional stockholders concerning Board member selection and qualifications, including such issues as the independence and the experience or expertise of candidates, and consider those views in good faith; *provided however,*

that the determination of candidates' qualifications and selection of candidates for nomination shall remain within the discretion of the Committee and the Board.

B. Board Composition and Procedures.

1. Review annually the composition and size of the Board. In carrying out this responsibility, the Committee will consider director independence requirements (including the Director Independence Standards established by the Committee), the collective knowledge, experience, expertise and diversity of the Board, the specific experience, qualifications, attributes and skills of each director, the long-term interests of the Company's stockholders, and any other criteria the Committee deems relevant. When evaluating the diversity of candidates, the Governance Committee will consider a broad range of diversity characteristics, including diversity of professional experience, skills and background, as well as diversity of gender, race and ethnicity.

2. Monitor and evaluate the orientation and training needs of directors and make recommendations to the Board where appropriate.

3. Establish, maintain and administer stock ownership guidelines for non-employee directors, including recommendation of any desirable changes to the Board, and monitor compliance with such guidelines.

C. Board Committees.

1. Make formal recommendations to the Board regarding the size and membership of each committee of the Board, including the identification of individuals qualified to serve as members of a committee, and recommend individual directors to fill any vacancy that may occur on a committee.

2. Monitor the functioning of the committees of the Board and recommend to the Board any appropriate changes, including the creation and elimination of committees.

3. Recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time.

D. Corporate Governance.

1. Maintain and review periodically, and at least annually, the Company's Corporate Governance Guidelines (including the Director Independence Standards) and recommend any desirable changes to the Board.

2. Oversee the Company's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company's corporate governance framework, including the Company's Certificate of Incorporation and By-Laws, and consider

any other corporate governance issues that arise from time to time and develop appropriate recommendations for the Board.

E. Stockholder Proposals. The Committee shall be responsible for reviewing and, as necessary, making recommendations to the Board (in consultation with other Board committees as appropriate) 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. This may include the submission of any no-action requests to the Securities and Exchange Commission seeking exclusion of stockholder proposals from the Company's proxy materials under Rule 14a-8(i).

F. Other Powers.

1. In addition to the authority and responsibilities specified above, the Committee will have the authority to conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and retain and terminate, at the Company's expense, independent counsel or other advisers as it deems necessary.

2. The Committee shall perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

**V. Annual Evaluations**

A. Performance Evaluations of the Board and its Committees. The Committee will be responsible for overseeing the annual performance evaluation of the Board as a whole and each committee of the Board, including this Committee. The Committee will establish procedures to assist it in exercising this oversight function. The Committee will deliver the results of each committee evaluation to the respective chair of each committee and will report to the full Board the results of these annual performance evaluations, including any recommended changes to policies or procedures of the Company, or the Board or any of its committees, including this Committee.

B. Evaluation of this Charter. The Committee will annually review and evaluate the adequacy of this Charter and recommend any proposed changes to the Board.

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Approved by the Governance Committee and adopted by the Board of Directors on February 3, 2004; as amended through February 2, 2021.