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Energising today, advancing tomorrow: As the world moves towards a low-carbon economy, we are focused on supporting the energy needs of today whilst investing in our portfolio of transition-enabling commodities.



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Our approach

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Identifying and addressing risks

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This 2024 Modern Slavery Statement (Statement) sets out our commitment to responsible sourcing and the actions we take to identify and mitigate risks relating to modern slavery, child labour and other human rights-related abuses in our business activities and supply chains.



Chief Executive Officer's Introduction



Gary Nagle
Chief Executive Officer

We remain committed to respecting human rights and responsible sourcing in our supply chains.

We are also committed to promoting fair recruitment and employment practices so that all work is voluntary and fairly compensated.

Companies providing contract workers to our industrial assets are subject to the same supply chain due diligence processes as our other suppliers.

We are committed to the continuous improvement of our Responsible Sourcing Programme, and in 2024 this work progressed on a number of fronts.

Review of salient human rights risks

During 2024, we reviewed and updated our salient human rights risks for our industrial assets and supply chains.

Salient human rights risks are those that have the most severe and widespread negative impact on people. Understanding which risks are considered 'salient' allows us to focus our efforts and resources and to proactively prevent, mitigate, and account for how we manage potential impacts.

The process involved a quantitative and qualitative analysis, including desktop research and consulting both internal and external stakeholders.

The insights gained are informing work in 2025 to update our risk tools used to assess internal and external risks.

Supplier due diligence

We continued conducting due diligence on our suppliers of metals and minerals and goods and services. This includes identifying potential risks through questionnaires, site visits and screenings and developing supplier corrective action plans to address behaviour that does not meet our requirements. We bolster our due diligence efforts through trainings and on-the-ground site visits. The results of this work informs our sourcing decisions.

As part of our commitment to responsible sourcing and supply chain due diligence, we have successfully passed independent third party audits at seven of our brand producing assets in line with the LME and LBMA requirements. This marks another year of successful audit outcomes, with audits

being undertaken at an increasing number of assets, demonstrating continued alignment with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (the OECD DDG).

In the Democratic Republic of the Congo (DRC), we completed a pilot of five on-the-ground supplier assessments. The results of this project are informing the design of an approach for future supplier on-the-ground assessments.

We also piloted on-the-ground assessments of metals and minerals suppliers by third party experts. The learnings will inform the development of an on-the-ground assessment procedure for this category of suppliers.

Strengthening understanding of our approach

In 2024, we continued to roll out both face-to-face training and our interactive, animated responsible sourcing online training module for employees.

Additionally, employees underwent training on our Anti-Harassment Standard, which sets out the mandatory minimum requirements that must be observed as part of our efforts to protect our people from any form of violence, discrimination and harassment, including sexual harassment.

We are also undertaking a risk-based approach to training our suppliers via an online course. The training raises supplier awareness and understanding of the requirements in our Supplier Code of Conduct, including those covering modern

slavery, child labour and other human rights abuses.

In 2024, we rolled out online training for our suppliers in Australia, South Africa, Canada and the Philippines.

Going forward, we will continue to work to address the risks associated with modern slavery, child labour and other human rights abuses.

Gary Nagle
Chief Executive Officer

30 May 2025



Progress during 2024

2024 objectives

- Combine risk models to assess human rights risk internally (within our operations) and externally (within our supply chains) to promote consistency.
- Progress consolidation of the various responsible sourcing due diligence platforms used across the Group, to streamline our data and reporting capabilities.
- Roll out a new interactive, animated responsible sourcing online training module for employees to improve internal awareness and understanding of the Responsible Sourcing Programme and requirements.
- Continue to work with our industrial assets to strengthen the relationship between our community and procurement teams.
- Continue to undertake due diligence on our suppliers of metals and minerals and goods and services, and progress identified remediation actions.
- Continue to focus our efforts on risk-based training of our suppliers across the Group, including via a new online training course, to raise supplier awareness and understanding of the requirements of our Supplier Code of Conduct, which include requirements relating to modern slavery, child labour¹ and other human rights abuses.
- Undertake a pilot of supplier on-the-ground assessments for both metals and minerals and goods and services in selected high-risk jurisdictions.
- Support our London Metal Exchange (LME) and London Bullion Market Association (LBMA) brand producing industrial assets to undertake third party audits

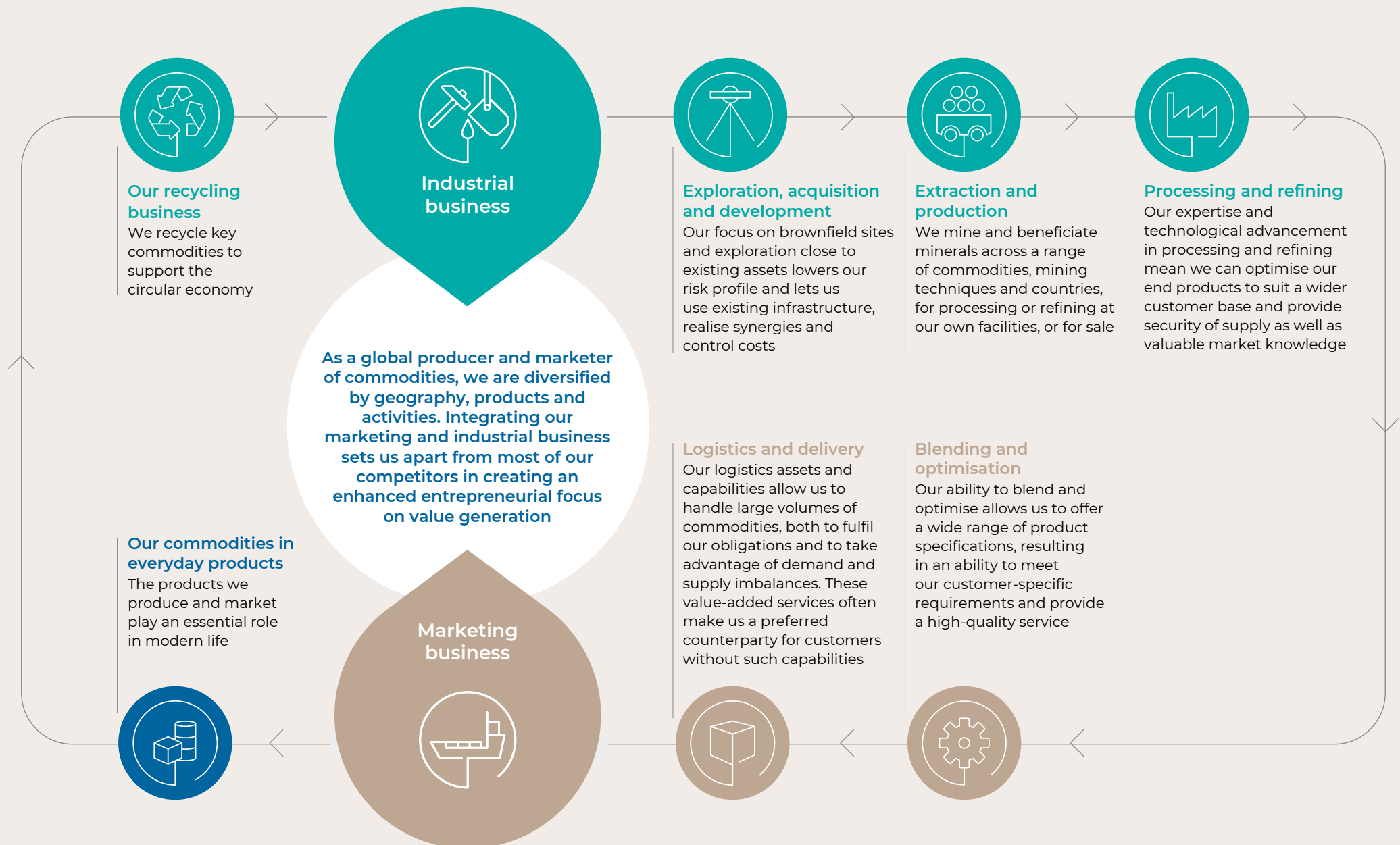
2024 outcomes and progress

- Undertook a comprehensive review and update of Glencore's salient human rights risks for our industrial assets and supply chains. The saliency assessment included stakeholder consultation. The insights gained are informing work to update and combine our risk models used to assess internal and external human rights risks.
- Mapping and consultation work undertaken in 2023 and 2024 supported further centralisation of our due diligence management systems for our offices and industrial assets and better integration of due diligence efforts for our Ethics and Compliance Programme and Responsible Sourcing Programme.
- The roll out is ongoing. Anonymous feedback surveys indicate that the training is well-received and employees consider it insightful.
- This work continues. In 2024, we held multiple workshops to facilitate interactions and are continuing to explore options that encourage multi-disciplinary collaboration.
- Our due diligence efforts continue and have been strengthened by site visits, with findings informing our sourcing decisions.
- This work continues. See pages 22-23 for examples of training undertaken during 2024.
- On-the-ground assessments with Group Internal Audit and Assurance (GIAA) were piloted for goods and services suppliers. This work is informing the design of an approach for future supplier assessments.
- On-the-ground assessments with third party experts were piloted for metals and minerals suppliers, with the insights informing the development of a standardised on-the-ground assessment procedure that could also be adapted to reflect identified risks.
- In 2024, seven industrial assets producing LME and/or LBMA brands successfully passed third party assessments to meet the LME's and LBMA's responsible sourcing requirements for the 2023 reporting year.

1. Child labour: For the purposes of this Statement in particular under a joint statement relating to due diligence and reporting obligations in respect of risks of child labour under 'Section Eight: Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour' of the Swiss Code of Obligations and the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (together, the Swiss Act), as defined in the International Labour Organization's (ILO) Conventions No. 138 and No. 182 and the Swiss Act, meaning (i) any form of work performed pursuant to or outside an employment relationship by persons who have not reached the age of 18 and which is among the worst forms of child labour as defined in Article 3 of ILO Convention No. 182, and (ii) any form of child labour prohibited under the legislation of a state which has ratified ILO Convention No. 138, provided that the legislation is in conformity with ILO Convention No. 138, or, if the relevant work is performed in a state that has not ratified ILO Convention No. 138, any form of work performed pursuant to or outside an employment relationship by persons who are subject to compulsory education or who have not yet reached the age of 15 and (ii) by persons, who have not reached the age of 18, provided that such work, by its nature or circumstances in which it is performed, is likely to be dangerous to the life, health or morals of the young person concerned.

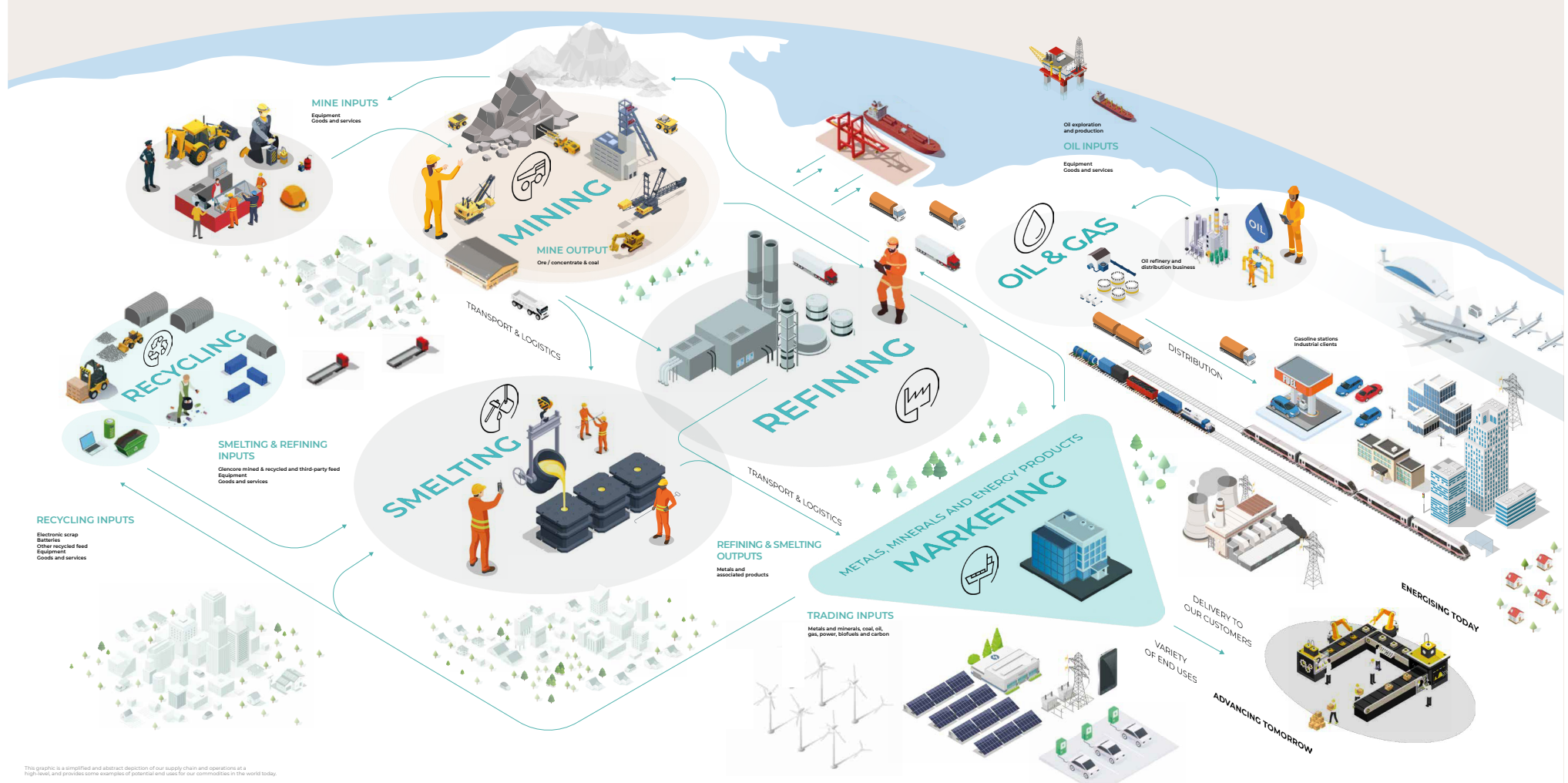


Our value chain





Our sourcing and supply chains





Our business

Global activities

Industrial assets

We refer to our production facilities as 'industrial assets',² with our 'industrial assets' being the industrial assets over which Glencore has operational control. An industrial asset may comprise several sites in different locations under the same management control.

We mine and/or beneficiate minerals across a range of commodities (including coal, copper, cobalt, nickel, zinc and lead and ferroalloys) and countries (including Australia, Canada, Chile, Colombia, the DRC, Germany, Italy, Kazakhstan, Norway, Peru, South Africa, Spain and the United Kingdom), for processing or refining at our own facilities, or for sale.

We source and trade oil and gas and have interests in non-operated oil and gas production sharing contracts. We also operate and have joint venture interests in storage, transportation and fuels distribution infrastructure, as well as an oil refinery and lubricants manufacturing plant.

Our industrial assets generally provide a source of physical commodities for the Group's marketing activities.

We are also a major recycler of end-of-life electronics, batteries and other critical metal-containing products. We have been helping to close the loop for critical metals like copper, nickel, cobalt, zinc, lead and precious metals for many years. Our recycling business sources recyclable materials from end-of-life sources and processors, undertakes sampling, value determination, processing and refining, and markets directly to our industrial customers.

Our recycling facilities are located in North America, Australia and Europe and are supported by our global marketing network.

Marketing

Our activities relating to the marketing and trading of commodities focus on sourcing a diversified range of physical commodities from third party suppliers and from industrial assets in which the Group has full or part ownership interests. These commodities are sold, often with value-added services such as freight, insurance, financing and/or storage, to a broad range of customers and industrial commodity end-users.

Logistics

We handle large volumes of commodities with our logistics assets and capabilities, both to fulfil our obligations and to take advantage of demand and supply imbalances. Our network of assets, including warehouses, ships, storage, port facilities and commodity processing plants, allows us to transport commodities by sea, rail and truck and to store and process them. We also utilise transportation and infrastructure operated by third parties.

Non-operated and/or non-controlled joint ventures

Glencore participates in some independently managed or partner-controlled joint ventures. Our involvement in the joint ventures that we do not control is typically limited to participation in the board and/or shareholder governance bodies that take key strategic decisions. Our Code of Conduct, Responsible Sourcing, Human Rights, and Raising Concerns and Whistleblowing Policies require our representatives to assert our influence over such joint ventures to encourage them to act in a manner consistent with our Values and Code of Conduct, and the intent of these policies.

As part of our commitment to strong corporate governance and transparency, on our website we provide the beneficial ownership information of our active industrial joint ventures in which we hold more than a 5% interest and a list of entities where the Group owns more than a 20% interest.

2. Refer to our 2024 Group Reporting Glossary for a detailed definition of our industrial assets. For purposes of this report, we include further industrial operations where extraction, production or processing of metals and minerals and energy products has ceased, that are on care and maintenance, industrial projects or exploration activities where such production or processing has not commenced, warehouses, terminals and ports as well as other industrial operations that are not involved in such extracting, producing or processing that are under our operational control.



Supply chains

Our supply chains

As a vertically integrated commodity supplier with a diverse commodity mix, our business is supported by multiple and varied supply chains which provide the goods, materials and services we need at different stages of our business. We define a supplier as any individual or organisation that provides, sells, or leases materials, products, or services directly to Glencore. Our supply chains include multinational, regional, national and local suppliers.

We expect our suppliers to share our commitment to ethical, safe and responsible business practices in line with our Purpose and Values. Responsible sourcing is our commitment to take into account social, ethical and environmental considerations with regard to our products and supply chains and when managing our relationships with suppliers. We facilitate this through our policies, standards and processes, including our Responsible Sourcing Policy and Supplier Code of Conduct, which have been approved and endorsed by the Board through the Health, Safety, Environment and Communities (HSEC) Committee. Where feasible, we also seek to leverage our business relationships to promote dialogue with other stakeholders to advance these commitments.

Metals and minerals

Through our global network of offices, which includes our headquarters, as well as corporate, marketing and industrial offices, our marketing teams physically source commodities from our industrial assets and from our global supplier base.

Our industrial assets process materials from their own mines, from our other industrial assets and/or from third party suppliers. Most finished products are sold by our marketing business to our customers around the world.

Our marketing business' procurement includes both long-term and/or repeat contracts with suppliers of metals and minerals and shorter-term or spot contracts.

Some of the metals and minerals that we source may be produced in or transported through conflict-affected and high-risk areas (CAHRAs), where there is an increased presence of modern slavery risks, child labour and other human rights-related risks identified by the OECD DDG.

Logistics

Our products move through many service providers, such as warehouses, land freight and shipping lines. The transportation of our goods tends to be subcontracted to service providers. Our onboarding process for these companies includes informing them of relevant Glencore policies, such as the Supplier Code of Conduct and Human Rights Policy, to support the suppliers' compliance with our requirements.

Recycling

We also recycle a wide variety of complex end-of-life electronics, batteries and other products, materials and industrial waste that contain metals to extract copper, nickel, cobalt, lead, zinc and precious metals.

The recycling sector has a low barrier of entry that has led to the presence of small enterprises with a lack of formal policies and processes that may result in health, safety and human rights risks, including the presence of forced and child labour.

Many of the recyclers and processors that we purchase products from hold R2 and/or e-Stewards certification, which are used to certify electronics recycling facilities in the US. Sustainable Electronics Recycling International (SERI) developed the R2 Standard to provide a common set of criteria on responsible reuse and recycling practices for the used portion of the electronics lifecycle. The Basel Action Network (BAN) developed the e-Stewards Standard. This standard supports a responsible circular economy where participants seek to move up the waste management hierarchy in a manner that minimises negative impacts, leakage and exploitative outcomes.

Artisanal and small-scale mining

Artisanal and small-scale mining (ASM) represents an important livelihood and income source for many poverty-affected populations around the world. As the ASM sector is largely unmechanised and informal, it can present significant health, safety and human rights risks, including the participation of children and the use of forced labour.

Glencore purchases some third party produced commodities from countries where forms of ASM are common. When sourcing from these countries, we take measures to confirm that any material is from legal or formalised and legitimate operations. In these cases, we use a variety of due diligence tools such as enhanced due diligence and cross-checking suppliers against third party assurance programmes. We seek to develop a risk mitigation approach with the producers and monitor implementation.



Supply chains *continued*

Conflict minerals

Conflict minerals are those where extraction, trading, handling and export takes place in politically unstable areas and proceeds are used to finance non-state armed groups (NSAGs) (including groups involving child soldiers) and support corruption and money laundering.

Conflict minerals are associated with severe human rights abuses, including unlawful killing, sexual violence, torture, forced and child labour, as well as the risks outlined in Annex II of the OECD DDG. EU, Swiss, and US legislation identifies tantalum, tin, tungsten and gold, more commonly known as the 3TG, as conflict minerals.

We conduct due diligence on these metals and minerals in line with the five-step due diligence framework defined in Annex 1 of the OECD DDG.

Goods and services

Most of the goods and services procured by our marketing activities relate to the contracting of third party operated transportation and infrastructure such as warehousing. For our industrial assets, goods and services procurement is mainly comprised of fuel, electrical energy, maintaining and purchasing mining equipment, mining services, contract labour and transportation.

Most of the procurement spend for goods (other than metals and minerals) and services by our industrial assets³ is with local suppliers in the countries where we operate. The ultimate country of origin of the goods procured by our industrial assets varies depending on the supplier. We use local suppliers, when appropriate, to provide our host countries with employment opportunities that support economic wellbeing and diversification. We work to support and promote businesses based close to our industrial assets to drive local economic diversification through the provision of finance, management expertise and advice, or work premises.

We look to consolidate, at a Group or regional level, procurement activities for goods and services used across multiple industrial assets, such as fuels, power, explosives, transportation, equipment hire and maintenance services.



Case study

Deep dive due diligence activities

We undertake enhanced due diligence work on our largest suppliers who supply goods or services to multiple industrial assets.

In 2024, our efforts focused, among others, on one of our global suppliers, which is a manufacturer of construction and mining equipment. We procure a significant proportion of our heavy mining equipment from this supplier. Our due diligence work included discussions with employees working at different levels throughout the supplier's business. This enabled us to strengthen our understanding of the supplier's approach to responsible sourcing, the areas of risk it has identified within its supply chains and actions being taken to address their findings.

In 2025, we will continue to conduct due diligence on this supplier. Given the size and strategic importance of this supplier, as well as the presence of raw materials in the supplier's supply chain, we are now focusing our due diligence work further down the supplier's supply chains to include indirect suppliers. This will allow us to better identify and mitigate the risks throughout our entire supply chain.



3. For the purposes of the procurement spend for goods and services by industrial assets, we include 100% of the defined addressable spend for goods and services at each of our industrial assets as well as the procurement spend of Hunter Valley Operations, in Australia, an independently managed joint venture to which Glencore provides procurement services.



Supply chains *continued*

This enables us to improve our leverage with suppliers and results in stronger governance and process standardisation.

Depending on the commodity and its geographical footprint, sourcing may take place at various levels:

- **Centralised:** usually agreements with international suppliers negotiated for our industrial assets by our Global Sourcing team. This team manages the Group's relationship with certain key goods and equipment suppliers common to a large cross-section of our global industrial activities such as mining fleet, tyres, chemicals and reagents.
- **Regional:** our regional procurement teams manage procurement processes for multiple industrial assets in a country or region, such as Australia or Canada. These teams tend to work with national and international suppliers. Examples of regional sourcing approaches adopted by our commodity departments in 2024 include:
 - Glencore Canada's team, which supports the contracting of regionally common goods and services across our nickel, zinc and copper smelter industrial assets located in Québec and Ontario;
 - Glencore Zinc Australia, which contracts goods and services for both the zinc industrial assets in Queensland and McArthur River Mine in the Northern Territory, as there is commonality between the assets' requirements and supplier bases;
 - the Glencore Coal Australia team, which procures goods and services for our coal industrial assets located in New South Wales and Queensland; and
 - Copper procurement, through a Johannesburg hub, which supports procurement activities for our DRC copper industrial assets.
- **Site:** procurement undertaken at industrial asset level, usually with national or local suppliers.

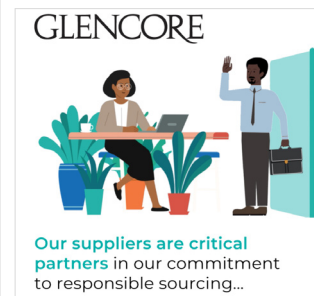
Our industrial assets' supply chains are mainly defined by the capacity, competitiveness and level of consolidation of the local supplier base.

In 2024, our industrial assets annual procurement spend on goods (excluding metals and minerals) and services was around \$24 billion (2023: \$25 billion)⁴. The year-on-year decrease is primarily due to a reduction of contribution from ALE Combustíveis S.A., and Koniambo Nickel transitioning to care and maintenance.

4. Refer to footnote 3 regarding the organisational boundaries of the reported procurement spend.

Procurement spend by country

Country	Spend – US\$m
Australia	8,209
South Africa	4,538
Brazil	2,180
Canada	1,793
DRC	1,750
Colombia	1,189
Kazakhstan	1,150
Peru	1,053
Chile	1,025
Philippines	416
Spain	354
Argentina	163
United Kingdom	155
Norway	124
Germany	115
Other	118
Total	24,333





Policy framework

Policy framework overview

The Group policy framework, which includes policies, standards, procedures and guidelines, is designed to embed our commitment to respect human rights, including in respect of child labour, and facilitate alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs) across our business. It considers the commitments we undertake through our membership and support for external organisations and standards such as the UN Global Compact, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, the Voluntary Principles on Security and Human Rights, the International Council on Mining and Minerals (ICMM) Performance Expectations, and the OECD DDG.

The aim of our policy framework is to ensure our commitments, approaches and requirements are accessible to employees and relevant contractors in a simple, clear and concise fashion. Employees must be able to easily understand the behaviours expected of them. Our policy framework reflects input from internal subject matter experts, external consultants and industry experts. As part of its development, broad internal consultation is undertaken, and we consider industry best practice, relevant guidance and stakeholder expectations. Documents within our policy framework are regularly reviewed and updated.

Our policies are accessible on our website and external stakeholders can stay informed of Glencore's approaches and commitments on matters of critical importance to them.

Our policy framework documents are translated into additional languages where needed and are available through various channels, including the Group and local intranets. Our employees and relevant contractors at our offices and industrial assets are expected to apply our requirements as outlined in our policy framework documents.

We also seek to address local challenges and opportunities through a tailored approach and action plans. We track the implementation of the requirements outlined in our policy framework through our internal assurance processes. In addition, we consider the complaints raised through both our Raising Concerns platform (see page 29) and our local grievance mechanisms, which can be utilised by stakeholders living close to our industrial assets.

Typically, our policies apply to all employees, directors and officers, as well as contractors under Glencore's direct supervision, working for a Glencore office or an industrial asset. Our Supplier Code of Conduct outlines our expectations of our suppliers. Our industrial assets further observe requirements outlined in our Sustainability and Health, Safety, Environment, Social Performance and Human Rights (HSEC&HR) standards. For certain business activities we apply a bespoke approach, such as in connection with the purchase of certain energy products where aspects of our Responsible Sourcing Programme may not be possible to implement due to market practice and other factors.

Components of our policy framework with particular relevance to modern slavery, child labour and other human rights risks include:

Glencore Code of Conduct

Reflects our Purpose and Values and sets out the key principles and expectations for how we must behave in our day-to-day activities.

Human Rights Policy	Supplier Code of Conduct	Responsible Sourcing Policy	Diversity and Inclusion Policy	Equality of Opportunity Policy	Raising Concerns and Whistleblowing Policy	Health and Safety Policy
Our approach, including local grievance mechanisms, and how we fulfil our commitment to respect human rights in line with the UNGPs.	Our requirements and expectations for our suppliers and how they work with us.	Establishes our responsible sourcing framework. Responsible sourcing is our commitment to consider social, ethical, and environmental considerations with regards to our products and supply chains and when managing our relationships with suppliers.	Our commitment to building a workforce where our diverse backgrounds, cultures and beliefs are supported.	Our approach to providing opportunities to progress based on fair, objective and effective business processes and how we create a working environment that enables the removal of barriers to seeking opportunities in employment.	Our approach to protecting individuals who raise concerns regarding breaches of our Code, policies or the law and details the process for reporting, escalating, managing and/or investigating and remedying reports on protected concerns.	The fundamental elements of our approach to health and safety management wherever we operate. It outlines our ongoing commitments to our workforce, their families, local communities and wider society.



Policy framework *continued*

Our policies relevant to addressing modern slavery, child labour and other human rights risks

Our Human Rights Policy and its accompanying standard, along with our Equality of Opportunity, and Diversity and Inclusion Policies, create a foundation for addressing modern slavery, child labour and other human rights-related risks within our industrial assets.

Recruitment and employment practices

We understand that in some countries where we operate, freedom of association, collective representation, collective bargaining and just compensation may not be enshrined in domestic law or may not be effectively protected by local regulatory bodies. In these countries, employees are more likely to be exposed to unsafe working conditions, lack of job security and underpayment. Due to the transitional nature of contractor agreements, contractors can also face higher modern slavery risks. This is particularly the case for migratory low-skilled labourers.

We take measures to protect and uphold, with fairness, dignity and respect, fundamental human rights across the Group, including the ILO Declaration on Fundamental Principles and Rights at Work. We work in accordance with relevant international frameworks, including the ILO Core Conventions.

We aim to create an inclusive team culture characterised by openness and constructive challenge, where individuals feel respected, valued and supported. We are committed to establishing a fair and equal workplace with high standards of performance. We strive to implement fair and effective performance-based assessment processes for recruitment, selection, development, promotion and appointments to attract, retain and develop the best talent.

We believe in the principle of equal pay for work of equal value and contribution. We provide all employees with access to their remuneration details as per the agreed and lawful terms

and conditions of employment in line with global standards and local requirements. Our pay practices adhere to minimum wage requirements and our working times are within legal limits.

We promote fair recruitment and employment practices so that all work is voluntary and fairly compensated. We have the same expectations of and obligations to treat all our workers equally, including both our employees and our contractors under our direct supervision. Companies providing contract workers to our industrial assets are subject to the same supply chain due diligence processes as our other suppliers. As there are relatively few contractors working under the direct supervision of our marketing offices, we do not consider modern slavery to be a material risk in this area.

Whenever there are significant organisational changes, we work with our employees, unions and host governments to identify and agree alternative opportunities, severance packages and support during transition periods.

Living wage

Paying a living wage to our employees is a cornerstone of our efforts to promote fair employee compensation. As part of this commitment, we periodically conduct a living wage review process, which includes assessing compensation across key countries where we operate. This review supports our efforts to ensure that our employees receive at minimum the local living wage, reinforcing our dedication to fair and equitable pay practices worldwide.

We previously completed a comprehensive review in five countries (Australia, the DRC, Colombia, Kazakhstan and South Africa), covering nearly 75% of our global employees at the time. Local data was provided by the Business for Social Responsibility and highlighted that employees in these countries are generally paid well above the local living wage. For our next review, we aim to expand our analysis to cover additional countries and more than 80% of our global employee base.

Elements in our policies relevant to modern slavery

We develop policies and processes to be objective and assist us to create a representative and inclusive culture.

Our recruitment and employment practices provide equality of access to employment opportunities in line with local laws and consider local customs.

We have policies, standards and procedures in place to protect employees from discriminatory treatment that is unethical or unlawful.

We have reference and/or background checks procedures across the organisation.

All new employees must complete mandatory induction training covering Glencore's Values, Code of Conduct and policies.

We provide fair and equitable conditions of employment to employees, in line with local requirements.

Employees have access to various benefits and provisions in accordance with local standards.

We respect our employees' right to freedom of association and collective bargaining and foster transparent and collaborative labour relations.

We ensure working hours are not excessive by monitoring rosters and shifts and comply with local legislation and agreements with unions or works councils.

Employees can raise concerns informally or formally at local and Group level.



Policy framework *continued*

In addition, we take into account broader factors, such as fluctuations in the cost of living and industry benchmarks, to maintain a competitive and sustainable compensation strategy. Through these efforts, we continue to prioritise fair and equitable compensation for all our employees.

Industrial relations

We require that our industrial assets do not interfere with the right to unionise and prohibit any form of intimidation or retaliation against employees seeking to exercise their legal rights to freedom of association, collective representation and/or collective bargaining.

We are committed to working honestly and openly with labour unions and treating employees with respect. As unions play different roles at our assets depending on geographical region and industrial sector, our assets engage with unions active at their sites in different ways and at different levels.

We have clear, formal processes for our people to report labour grievances. Our assets hold regular meetings with union representatives to provide updates on safety, production and costs and discuss upcoming business challenges, opportunities and risks to longer-term viability.

Externally focused policy governance

Our Responsible Sourcing Policy, Supplier Code of Conduct and Responsible Sourcing Standard provide a framework for us to assess, address, mitigate and, as a last resort, disengage where we identify modern slavery, child labour and other human rights-related risks within our supply chains.

The Responsible Sourcing Policy sets out our commitment to a structured due diligence process that addresses supply chain risks associated with human rights, ethical business conduct, environmental stewardship and regulatory compliance. It commits us to due diligence processes that reinforce our expectations around equality, non-discrimination, diversity, respect for workers' rights including freedom of association, modern slavery, child labour, health and safety, environmental impacts, and where applicable, risks associated with Annex II of the OECD DDC.

The Responsible Sourcing Standard operationalises the commitments set out in our Responsible Sourcing Policy and Supplier Code of Conduct. It is applicable to both our marketing and industrial activities and includes due diligence requirements for the suppliers of our goods and services, and metals and minerals. The standard applies a risk-based approach based on country and supplier activity risks.

Our Supplier Code of Conduct is mapped to Glencore's Code of Conduct and sets out our requirements and expectations from our suppliers. It specifies expectations on child labour and our suppliers' treatment of their workforce and neighbouring communities and includes requirements on climate and carbon footprint disclosures.



Case study

Due diligence during acquisition and integration activities

In July 2024, we received final regulatory approval and successfully closed our acquisition of a 77% interest in a Canadian steelmaking coal industrial asset, Elk Valley Resources (EVR). Prior to closing this acquisition, we coordinated our due diligence efforts with corporate functions at EVR including teams from procurement, finance and compliance.

We reviewed EVR's supplier due diligence processes and contracting templates to assess the extent to which they were materially consistent with our own.

Following the acquisition, we implemented our responsible sourcing processes, questionnaires and contract clauses at EVR.

Our Responsible Sourcing team visited EVR in October 2024 to support the implementation of Glencore's responsible sourcing due diligence processes. This included face-to-face training for EVR's procurement and communities teams.

The EVR management team's support and buy-in contributed to the successful integration of EVR into our Responsible Sourcing Programme.





Policy framework *continued*

Our Supplier Code of Conduct requires that our suppliers have zero tolerance for any form of modern slavery, forced labour or child labour in their operations and supply chains. We use the term zero tolerance to express that modern slavery, including child labour, has no place in our supply chains. However, we acknowledge that we cannot guarantee the complete absence of modern slavery. Instead, we commit to identifying and addressing it wherever it is found.

Further, our suppliers must not provide employment to anyone under the national minimum legal age for employment or in any work that constitutes child labour. Our suppliers must take proactive measures to ensure that such persons are not employed in their supply chains.

Through the implementation of our Supplier Code of Conduct, the adherence to which we generally seek to incorporate in our supplier contracts, we ensure a broad dissemination among our relevant stakeholders, including suppliers and employees. The Supplier Code of Conduct outlines our expectations for our suppliers emphasising ethical practices and compliance with our due diligence requirements and encourages our suppliers to set similar expectations to those in our Supplier Code of Conduct within their supply chains.

Our Supplier Code of Conduct requires our suppliers to promote our standards and expectations throughout their supply chains particularly in high-risk areas, where risks related to modern slavery and child labour are more pronounced. This supports our broader efforts to drive ethical practices and supply chain transparency.

At times, we are unable to require our suppliers to adopt our Supplier Code of Conduct, often because they have equivalent policies of their own in place. In these instances, we review the supplier's code of conduct and/or policies as part of our efforts to ensure alignment in all material aspects with our Supplier Code of Conduct's expectations and requirements. When appropriate, both parties agree to comply with a mutually acceptable code of conduct and/or policies.

We communicate our requirements and expectations to relevant suppliers. We conduct training for our suppliers that have been identified as high risk and/or where we determine a need to raise awareness of the risks outlined in our Supplier Code of Conduct.



Find out more about how we work with suppliers on: glencore.com/suppliers



Identifying and addressing risks



Case study

Addressing child labour risks in ASM in the DRC

In the DRC, our Katanga Copper Company (KCC) and Mutanda Mining (MUMI) industrial assets have communities living near their operational activities. Some of these communities have established ASM operations where children are known to work. Although KCC and MUMI do not purchase, process or trade this ASM material, KCC and MUMI programmes aim to address the root causes underlying the issues related to the ASM activity such as household poverty, access to education and low levels of awareness of the dangers of ASM.

Contributing to economic empowerment

KCC and MUMI work to strengthen local economic resilience by helping families to increase their income, reduce household poverty and finance school fees. This helps families to send their children to school instead of to work.

Notable projects include:

- **marketplace modernisation:** building and upgrading four community marketplaces to support local trade and economic activity;
- **vocational and artisan workshops:** establishing six new community workshops to provide training on carpentry, sewing and butchery, and create alternative employment pathways;

- **agricultural support and mechanisation:** providing mechanisation and irrigation systems to smallholder farmers designed to boost productivity and food security;
- **diverse livelihood initiatives:** supporting programmes for poultry farming, maize production, pig rearing, fish farming and tree seeding initiatives at seven villages to help strengthen income stability;
- **financial literacy training:** providing training in financial literacy and business management to three women-led agricultural cooperatives aiming to improve sustainability and profitability; and
- **infrastructure for business development:** supplying electrical infrastructure to small businesses to improve reliable electricity access.

Supporting access to education

KCC and MUMI are working to expand access to quality education and vocational training, discourage child labour and enhance young people's employability.

Notable projects include:

- **school construction:** building ten new primary schools and seven secondary schools to increase access to formal education and help reduce school dropout rates;
- **school support:** providing resources to improve the learning environment, including school supplies, uniforms, accommodation for teachers and electricity supply;



A community school supported by KCC in the DRC

Identifying and addressing risks *continued*

Case study

Addressing child labour risks in ASM
in the DRC *continued*

- **vocational training:** establishing four skills training centres to equip young people with employable skills, address gaps in workforce readiness and create alternative career pathways to ASM;
- **athletics and community development:** constructing 11 soccer playgrounds in local schools to promote youth engagement and extracurricular activities; and
- **summer camps for school children:** sponsoring summer camps in 12 villages to mitigate the risk of child labour in ASM-dependent households. In 2024, the summer camp programmes engaged approximately 12,000 children, indirectly benefiting approximately 30,000 parents and guardians.

Strengthening community engagement

KCC and MUMI work to increase community awareness and implement social programmes that address root causes of child labour.

Notable projects include:

- **engagement with local chiefs and leaders:** undertaking regular dialogues with 18 villages to inform traditional authorities about child labour risks, and to encourage their involvement in mitigation strategies, including summer camps for school children and investments in educational infrastructure;
- **ASM cooperative dialogue:** facilitating discussions with state-sanctioned ASM cooperatives to promote alternative livelihoods and safe practices such as child labour-free zones;
- **community radio stations:** establishing and providing equipment to radio stations in seven villages which run awareness raising programmes on child labour in ASM, children's rights and education opportunities. Villages which are known to have ASM populations are targeted; and
- **social baseline studies:** undertaking social baseline studies in 2024 to record data for 28 neighbouring villages to support more targeted interventions for social contributions. In 2025, the findings of an ASM baseline study will be used to trace livelihood dependence and risk profiles for locations where ASM is prevalent.



Watoto wote kmasomo ("all children in school") billboards in Kolwezi, the town neighbouring KCC in the DRC



Identifying and addressing risks *continued*

Identifying and assessing modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains

Risk management is one of the core responsibilities of the Group's leadership and it is central to our decision-making processes. We apply our risk management processes to identify, assess, prevent and mitigate the risks of modern slavery, child labour and other human rights-related risks in our operations and supply chains. It forms a key part of our efforts to ensure our approach to human rights and Responsible Sourcing Programme are appropriately designed, tailored to our operating context and business needs, and that resources are adequately allocated. Our risk management approach for modern slavery, child labour and other human rights-related risk is founded on, among other sources, the UNGPs, as well as ILO Conventions No. 138 and 182.

We recognise that we have the potential to impact human rights directly through our operations, and indirectly through our relationships with business partners. Our broad portfolio of industrial assets results in diversity in our geographical locations, our workforce and the type of work our workers undertake. The global nature of our supply chain and our presence in various jurisdictions around the world increases our exposure to modern slavery, child labour and other human rights-related risks occurring in our supply chains.

Our due diligence processes show that the potential risk of modern slavery varies across different geographies and types of suppliers. Some of our industrial assets are in countries or regions with human rights, labour rights and corruption challenges. In addition, certain commodities that our marketing business sources are associated with a higher risk of child and forced labour in their mining and processing supply chains. Freight, particularly seaborne freight, has been identified in reports produced by governments and NGOs as a sector with a higher risk of modern slavery as it employs lower-paid workers from developing countries, involves long periods at sea with little regulatory oversight, and often subjects crews to difficult working conditions.

Our modern slavery, child labour and other human rights-related risks can evolve over time. Changes may arise from external factors such as the escalation of a conflict and/or from internal factors such as entering a new commodity market or acquiring assets in a high-risk operating jurisdiction.

When assessing risks in our supply chains, we follow a risk-based approach, which starts with desktop research, followed by site visits where necessary and feasible. Finally, on-the-ground assessments by third party experts and/or GIAA are conducted where feasible and we believe potential risks are highest.

For our risk-based approach, we use a suite of tools, set out in this section, to assess and understand the modern slavery, child labour and other human rights-related risks within our industrial assets, marketing activities and supply chains.

These tools support systematic and consistent global risk identification and management measures.

Supply chain due diligence at Glencore

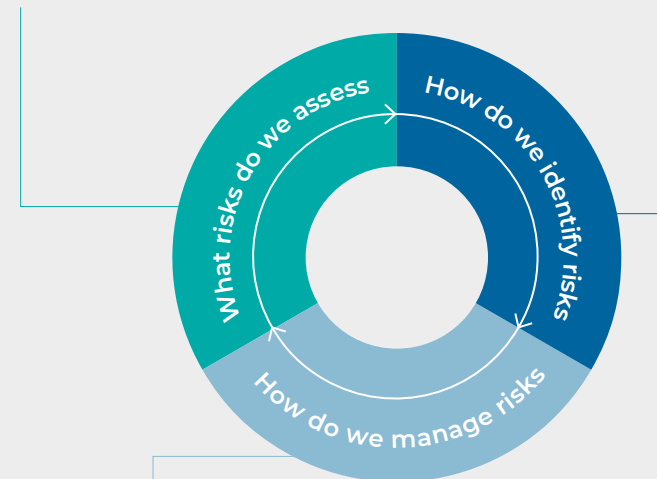
Goods and services

- Compliance with laws
- Modern slavery and child labour
- Fairness and respect
- Health and safety
- Environment
- Climate
- Communities
- Human rights
- Acting with integrity

Metals and minerals

- Serious abuses associated with the extraction, transport or trade of minerals (child labour, forced labour, any form of modern slavery)
- Direct or indirect support to NSAGs
- Public or private security forces
- Bribery and fraudulent misrepresentation of the origin of minerals

- Money laundering
- Payment of taxes, fees and royalties due to governments
- Significant negative news related to working conditions, community issues, non-compliance with laws and environmental issues



- Develop corrective action plan – joint effort of supplier, trader/procurement, Group Responsible Sourcing team
- Monitor implementation
- Escalate challenging cases with potential ethical/reputational concerns to Business Approval Committee (BAC)

- Risk based approach (CAHRAs list)
- Questionnaires
- Desktop research
- Screening tools
- Site visits
- On-the-ground assessments



Identifying and addressing risks *continued*

We regularly review our framework for assessing modern slavery, child labour and other human rights-related risks. In 2023, we identified that we utilise different risk models to assess human rights risks internally for operational assessments for our industrial assets' risk rating and externally for supply chain due diligence. One of the aims of the saliency assessment was therefore to support the implementation of human rights due diligence with a more consistent approach towards human rights risk assessments for our industrial assets and supply chains.

During 2024, we conducted a comprehensive review and update of our salient human rights risks. Salient human rights risks are those that have the most severe and widespread negative impact on people. The salience of an impact is assessed based on the severity of the impact, which is a combination of scale (seriousness of the impact), scope (number of people impacted), and irremediability (whether rightsholders can be returned to the situation they were in before the impact happened) and the likelihood that this impact may occur.

This process incorporated data and the perspectives of selected rightsholders to help identify priority areas for human rights in our industrial assets and supply chains.

Our new salient human rights risks and their sub-issues⁵ are:

- healthy environment: water pollution and stress, air quality, biodiversity, climate change, and responsible mine closure;
- Indigenous Peoples: consultation with Indigenous communities (free, prior and informed consent (FPIC)), negative impacts to cultural heritage, Indigenous community resettlement, and discrimination against Indigenous Peoples;
- labour rights: child and forced labour, occupational health and safety, decent working time and wages, freedom of association and collective bargaining, working conditions, and discrimination in the workplace;
- community health and safety: local health conditions, tailings storage facility (TSF) failure, transportation impacts, water, sanitation and hygiene (WASH), and women and girls' rights;
- livelihoods and resettlement: host community resettlement, livelihood disruption, and livelihood restoration post-resettlement;
- security: illegal intrusions, conduct of security forces and human rights defenders; and
- sourcing from CAHRAs: sourcing from ASM miners, financing conflict and corruption in our supply chain.

Risk identification and assessment for our industrial activities

Our Human Rights Policy and Standard cite the UNGPs as the anchor point for our commitment to respecting human rights. Both highlight that businesses may 'cause', 'contribute to' or 'be directly linked' to practices harmful to human rights, including modern slavery.

Our management processes to support industrial asset-level implementation of our Human Rights Standard make specific reference to the UNGPs and provide support for the continuous implementation of human rights due diligence. They include guidance materials and internal capacity building activities that reflect the specific context of each industrial asset.

Implementing our human rights risk rating tool

Our human rights risk rating tool enables the consistent and systematic assessment of the human rights risk level across our global industrial asset portfolio. The tool is incorporated into our Human Rights Standard and comprises a mix of credible international sources including Walk Free Foundation's Global Slavery Index, the UN Development Programme's Human Development Index, and Transparency International's Corruption Perception Index as well as internal indicators such as workforce composition, life of asset, including expansions or closures, grievances and proximity to artisanal mining activities.

The tool establishes an aggregated human rights risk profile for each industrial asset, based on country and local level human rights indicators for each salient human rights risk. This outcome drives tailored asset-level responses for human rights risk and impact assessments and their management as part of the ongoing implementation of human rights due diligence.

Risk identification and assessment for our supply chains

We identify and assess modern slavery, child labour and other human rights-related risks within our supply chains and split our due diligence process between the procurement of goods and services and the sourcing of metals and minerals.

Our Responsible Sourcing Policy sets out our comprehensive risk-based supplier risk management framework. We use this framework to identify, assess and manage key risks (including legal, compliance, modern slavery, child labour, workers' rights, health and safety, environmental impacts and other human rights abuses) in our goods, services, metals and minerals supply chains. Our approach includes due diligence, selection, onboarding and monitoring of suppliers, as well as training, assurance, continuous improvement, and, where necessary, corrective actions and disengagement.

To support and increase the efficiency of our supply chain due diligence efforts, in 2023, we reviewed the platforms used to screen suppliers. This review resulted in a decision to further centralise our supply chain due diligence management systems. In 2023, we designed a dedicated workflow software module integrated with our procurement platform, which was rolled out in 2024 for suppliers of goods and services at multiple industrial assets. Implementation at our remaining assets that can use this platform will continue in 2025.

For our suppliers of metals and minerals, we are investing in a new due diligence platform. The design phase for this platform began in 2024 and will extend into 2025, with the objective of phasing out the current platform and transitioning to the new one in 2026.

5. Some sub-issues are relevant to multiple risks and their inclusion under a particular heading does not mean they do not apply to other areas.



Identifying and addressing risks *continued*

Risk based approach – CAHRAs list

We apply a risk-based approach when screening our supply chains. This approach is informed by our CAHRAs list. CAHRAs are typically regions or countries with socioeconomic and political crises, institutional weakness and weak rule of law and widespread violence including armed conflicts. Such countries are susceptible to widespread human rights abuses, including torture, cruel, inhumane and degrading treatment, child, forced or compulsory labour and sexual violence.

Our CAHRAs list is developed using internationally recognised indices on conflict, democracy rule of law, and human rights. It also considers the US Dodd Frank Act, the EU indicative and non-exhaustive CAHRA list for tin, tantalum, tungsten and gold, and countries where ASM is prevalent for minerals sourced by us. Our Responsible Sourcing team periodically updates our CAHRAs list to reflect significant changes in country circumstances.

In 2024, the following indices were used to update the CAHRAs list (countries and regions):

Child labour

- UNICEF Children's Rights in the Workplace Index 2023 (updated June 2023)
- US Department of Labor List of Goods Produced by Child Labor or Forced Labor (updated 28 September 2022)

Modern slavery, forced labour and human trafficking

- Global Slavery Index 2023 (updated 6 April 2024)
- US Department of Labor List of Goods Produced by Child Labor or Forced Labor (updated 28 September 2022)

Gross violations of human rights

- Fragile States Index (updated 14 June 2023)
- World Governance Indicators – Political Stability and Absence of Violence/Terrorism (updated 29 September 2023)

Conflict

- Armed Conflict Location and Event Database (ACLED) (updated 12 April 2024)
- Fragile States Index (updated 14 June 2023)
- Global Peace Index (updated 28 June 2023)
- Indicative, non-exhaustive list of Conflict-Affected and High-risk Areas under Regulation (EU) 2017/821 (updated March 2024)
- World Governance Indicators – Political Stability and Absence of Violence/Terrorism (updated 30 September 2021)

Corruption (including illegal taxation or extortion)

- World Governance Indicators-Control of Corruption (updated 29 September 2023)
- Corruption Perceptions Index (updated 1 January 2024)



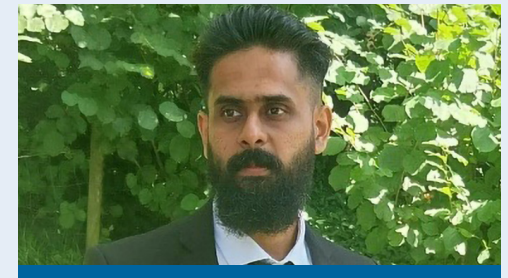
Case study

Spotlight on Bhaskar Sundararajan

In 2023, recognising the growing demand from across the Group for more support in conducting due diligence on our suppliers, we established a centralised responsible sourcing due diligence hub in Glencore's Chennai office. The Chennai Responsible Sourcing team, which reports to and works closely with the corporate Responsible Sourcing team, reviews supplier due diligence for the Group, including for both metals and minerals and goods and services suppliers.

From the outset, Bhaskar Sundararajan has led this team. Bhaskar is an experienced risk management and compliance professional with over ten years of expertise. As a Supply Chain Due Diligence (SCDD) Manager, he is responsible for ensuring compliance and stakeholder engagement across Glencore's global operations.

Prior to Glencore, Bhaskar worked as a Project Management Officer at PwC, where he supported international banks in risk and regulatory compliance. He holds a Certified Ethical Hacker (CEH) credential and has boot camp certifications from Unacademy in Power BI, SharePoint, and Stakeholder Management, with ongoing studies in Agile and Machine Learning.



"Working at Glencore has been an exciting and rewarding experience. The scale and complexity of Glencore's global operations provide a unique opportunity to apply my expertise in risk management and compliance. As the SCDD Manager, I focus on ensuring that our supply chain due diligence processes meet rigorous regulatory standards, supporting Glencore's commitment to responsibly sourcing the commodities that advance everyday life. It is fulfilling to work on initiatives that safeguard our stakeholders and contribute to the company's long-term success, while at the same time navigating the complexities of global supply chains in a way that maintains transparency and trust".

Bhaskar Sundararajan
SCDD Manager



Identifying and addressing risks *continued*

ASM

- An overview of countries where ASM is present for minerals sourced by Glencore, as determined by an external consultant.

Approach for goods and services

Our industrial activities take place in both established and emerging regions for natural resources. Some of the countries in which we operate may have a high prevalence of modern slavery or child labour, which may lead to an increased risk of modern slavery or child labour in the local suppliers used by our industrial assets. In addition, labour regulations may be weak or their enforcement inconsistent, creating a risk of non-compliance in those local businesses.

Our industrial assets acquire a wide range of goods and services from suppliers that are diverse in size and location. Most of our industrial assets' procurement spend on goods (other than minerals and metals) and services is with domestic suppliers. When appropriate, we prioritise local suppliers to help minimise supply chain risk to our operations and to support local socioeconomic development.

Site-level procurement teams manage most of the procurement for industrial assets and, where appropriate, run programmes to help local suppliers meet our requirements.

Our global risk assessment framework assesses human rights risks within our supplier base, using a risk-based approach.

When the business wants to engage a new goods and services supplier, we determine if the supplier is in scope of due diligence through combining our CAHRAs list with a list of internally identified categories of suppliers where we consider there is a higher-than-average likelihood of use of low-skilled labour. These supplier categories include security services, transportation, facilities management, textile/garments/personal protection equipment and construction labour, among others.

If a supplier is identified as requiring supply chain due diligence, they receive a questionnaire that helps determine the extent to which the supplier meets our Supplier Code of Conduct's expectations and requirements.

If our Group Responsible Sourcing team identifies a red flag in the completed supplier questionnaire or negative news that may indicate a potential breach of our Supplier Code of Conduct, the team undertakes enhanced due diligence, which may include relevant third party database screenings, open-source desktop research, supply chain due diligence questionnaires sent to suppliers, obtaining information from third party sources including authorities, international organisations and civil society, consulting experts and technical literature and, where relevant and feasible, on-the-ground assessments.

Depending on the outcome of the enhanced due diligence, a corrective action plan may be developed for the supplier to support their compliance with our Supplier Code of Conduct's requirements.



Case study

Strengthening ESG practices in our metals and minerals supply chains

In late 2022, we started working with a potential supplier of metals and minerals in the DRC to strengthen its on-the-ground capabilities as it transitioned from construction to extraction operations.

The transition was a sensitive period for the supplier as their activities scaled up. Our collaboration helped to embed governance and compliance processes early in the supplier's operational lifecycle, establishing a foundation for long-term responsible business practices.

In 2024, the supplier faced operational challenges that delayed their project. In these situations, other priorities can overshadow ESG efforts.

Our engagement with the supplier helped to maintain a continued ESG focus commensurate to the project's progress.

We supported the supplier with guidance and internal subject matter expertise on human rights, security, anti-corruption and bribery, stakeholder engagement, transparency and reporting, supply chain management, grievance mechanisms, capacity building and training.

Going forward, we will continue to work with this supplier to enhance its local capacity and strengthen its alignment with the expectations set out in the OECD DDG.





Identifying and addressing risks *continued*

Where we find instances of non-compliance with the relevant requirements, these are investigated to understand their causes and contributing factors. We collaborate with our suppliers and relevant stakeholders to address identified deficiencies and to mitigate actual or potential adverse impacts as required. However, if a supplier cannot or will not take actions to demonstrate compliance within an agreed timeframe, we may review continuing our relationship with that supplier up to and including termination of engagement.

We update our risk assessment tool on an annual basis, to reflect significant changes in country circumstances, and feedback from the business and our due diligence processes as to high-risk categories of suppliers.

Approach for metals and minerals

Our approach to addressing modern slavery, child labour and other human rights-related risks for metals and minerals sourced by Glencore, including those identified through negative news screening is outlined in our Supply Chain Due Diligence Procedure - Metals and Minerals. This procedure, which sits under our Responsible Sourcing Standard, sets out the methods we use to identify and manage key risks.

Our approach covers the entire supplier lifecycle, from due diligence, selection and onboarding to ongoing monitoring, and where necessary, disengagement. Our Group Responsible Sourcing team applies a risk-based approach, guided by our CAHRAs list, and negative news screening, to assess suppliers. This approach aligns with the five-step due diligence framework set out in Annex I of OECD DDG to manage identified risks appropriately and where necessary, to suspend or terminate business relationships as per the OECD DDG's guidance.

As part of our risk identification process, the Group Responsible Sourcing team assesses whether suppliers are operating in or sourcing from CAHRAs, as well as whether supplied minerals are transported through CAHRAs. If this is the case, the identified supplier is reviewed against the specific risks associated with CAHRAs detailed in the OECD DDG's Annex II.

For high-risk suppliers, identified through OECD DDG red flags or negative news screening, our risk assessment begins with desktop research and supplier questionnaires. Where information is insufficient and it is feasible to do so, we conduct site visits to verify risk management on-the-ground. For cases requiring specialised expertise, third party experts conduct on-the-ground assessments to evaluate the presence and management of risks.

Based on the findings, the team may develop a bespoke corrective action plan to help mitigate identified risks. Defined timeframes for measurable improvements are included in the plan and, where applicable, incorporated into contractual obligations.



Case study

Assessing supply chain challenges in Bolivia

Bolivia is an important mineral producing country where both large-scale mining (LSM) and ASM play a role in extracting minerals.

Noting the potential risks in the Bolivian mineral supply chain, including in relation to child labour in ASM, our approach to engaging with Bolivian suppliers is guided by the objective to drive sustainable capacity building for small- and medium-sized mining companies and concentrator plants.

During 2024, we conducted over twenty site visits in Bolivia to strengthen our understanding of on-the-ground risks and those in our metal and minerals supply chains. Findings from our site visits underscored the need for a tailored risk assessment and mitigation strategy to

address local challenges, including occupational health and safety and labour rights.

We also consulted with local experts on managing occupational health and safety risks and labour rights in order to increase our own understanding of the local challenges and how they can be managed.

Our approach, currently under development, will extend beyond management systems and controls to include supplier training, capacity building and tools to help suppliers improve their sustainability and sourcing practices.

In late 2024, we finalised a shortlist of third party suppliers to pilot this new risk mitigation strategy.





Identifying and addressing risks *continued*

Where possible, we support suppliers with capacity building initiatives and awareness activities, such as training (in person or online) or by providing information booklets. Our Group Contracting Standard – Marketing aligns with the requirements and expectations set out in relevant Group policies and provides contract clauses for certain topics in agreements with counterparties in our marketing business. These clauses specify that we expect our suppliers to comply with all applicable laws, rules and regulations. For our minerals and metals suppliers, these contractual requirements align with the OECD DDG.

Our Supplier Code of Conduct encourages our suppliers to implement our standards throughout their own supply chains, as part of our efforts to cascade our expectations and requirements. In regions with an increased risk of modern slavery, we seek to include clauses in our contracts that require our suppliers to comply with our expectations and requirements. For our metals and minerals suppliers, we specify in contracts the origin of the material to determine the need for advanced due diligence. When appropriate and feasible, we may undertake due diligence to confirm employment conditions, the quality of workplace safety systems and other relevant contextual factors, such as the skills required to operate the facility.

Our Group Responsible Sourcing team works closely with Glencore's Compliance team. Our risk-based Compliance-led know your counterparty (KYC) process is designed to identify risks related to corruption, bribery, sanctions and money laundering risks, while also supporting efforts to identify modern slavery, child labour and other human rights abuses. As part of the KYC process, information about our suppliers is recorded during the onboarding phase and due diligence documentation is retained in a centralised system. Corporate Compliance or Regional Compliance teams screen our direct suppliers against sanctions, legal and regulatory enforcement actions and politically exposed person (PEP) lists, to identify red flags for money laundering, counter terrorist financing and PEP risks.



Case study

Assessing our supply chain risks in our Colombian coal supply chains

The nature of Colombia's armed conflict has evolved over the past two decades from widespread high-intensity internal civil conflict to localised conflict among NSAGs in certain regions, who engage in different levels and forms of confrontations, with varying degrees of intensity and human rights violations against civilian populations and companies in Colombia.

Recognising the challenges in Colombia, including risks of corruption, potential funding of NSAGs, and other human rights risks listed in the OECD Annex II, we launched an in-depth risk analysis of our coal marketing supply chains in Colombia. This work consists of three pillars:

- **Pillar 1:** a deep dive risk assessment at a municipality level, based on desktop research and using national experts, to identify the risk level of each of the OECD Annex II risks in our supply chains in Colombia. For the desktop research, indicators were used to measure the presence of the underlying drivers of each OECD Annex II risk in each municipality. This assessment helped us refine our risk map by identifying sub-regions within CAHRAs in Colombia that are lower risk. It further provided us

with insight on the local situation and drivers behind the risk levels.

- **Pillar 2:** building on the results of pillar 1, we conducted research to assess risks of potential coal suppliers by using public records and open-source information, as well as fieldwork and consultations with local human sources teams. This work provided insights into the level of exposure of potential coal suppliers to OECD Annex II risks, and contributing factors such as instances of misconduct by officials or NSAGs.
- **Pillar 3:** on-the-ground risk assessments of our potential suppliers by a team of commercial, health, safety, environment, human rights and social performance subject matter experts to identify human rights risks and assess their risk management processes. This work is ongoing and will continue in 2025.

The results of the deep dive assessment will inform our risk management strategy. We will continue to engage with local suppliers to identify opportunities for risk mitigation and, where appropriate, support efforts to strengthen ESG performance across the local coal supply chains.



Identifying and addressing risks *continued*

Case study

Assessing potential suppliers on-the-ground

On-the-ground assessment demonstrating improvements

In 2024, we carried out an on-the-ground assessment of a potential metals and minerals supplier in South America after identifying several risks during our initial desktop review and assessment. These included adverse news allegations of illegal mining, human rights violations against Indigenous communities, corruption and environmental pollution. The supplier also had limited publicly available information, making it difficult to evaluate how it was managing these issues. As a result, we determined that an on-the-ground assessment by a third party with local expertise was necessary to better understand the allegations and evaluate the conditions on-the-ground. The objective of the assessment was to first identify what measures were being taken to manage the identified red flags and then assess whether the approach met the requirements and expectations specified in our Supplier Code of Conduct.

The assessment focused on environmental and social considerations, including the supplier's efforts to address environmental pollution, their environmental monitoring programmes and the effectiveness of remediation measures for impacted communities.

The assessment concluded that the potential supplier had invested significantly in robust management systems, including environmental and human rights policies, undertaking an impact assessment, conducting training, improving governance structures, consultation processes with local communities, a whistleblowing mechanism to identify, prevent and mitigate environmental and human rights risks within their operations and surrounding communities and environment, and demonstrated compliance with our responsible sourcing requirements.

On-the-ground assessment identifying significant actual risks

In 2024, in the DRC, we commissioned external consultants to conduct an on-the-ground assessment of a potential supplier of mined material. The objective was to identify the presence of any OECD Annex II risks and other production-related risks as well as the ability of the potential supplier to manage such risks and our capacity to have visibility on, and influence over, the management of the risks.

The on-the-ground assessment identified a range of risks with the potential supplier including:

- Governance: concerns related to transparency, regulatory compliance, and anti-corruption measures were noted, posing challenges to establishing accountable business practices.
- Security: the presence of NSAGs and inadequately managed security arrangements raised red flags about human rights violations and safety risks.
- Communities and ASM: the coexistence of ASM activities and industrial operations was identified as a source of community tensions and potential conflicts.
- Health, safety and environment: gaps in operational safety practices and environmental management systems were found, increasing the risk of accidents and ecological harm.
- Transportation: logistical vulnerabilities, including unsafe transit routes and weak enforcement of standards were flagged as significant risks.

In this case, we chose not to progress our engagement with the supplier as the scale and complexity of the identified risks, combined with limited capacity for effective mitigation or control, made a partnership incompatible with our commitment to responsible sourcing.





Identifying and addressing risks *continued*

Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chains

Our HSEC Committee sets the strategic direction for our global sustainability activities, including our approach towards modern slavery, child labour and other human rights-related risks, and oversees the development and implementation of our HSEC&HR Strategy and Responsible Sourcing Programme.

The HSEC Committee regularly evaluates the effectiveness of our systems for identifying and managing HSEC&HR and responsible sourcing related risks and considers overall performance. The HSEC Committee receives regular updates on the implementation of our Responsible Sourcing Programme and on the performance of our global industrial assets in the context of human rights (which includes modern slavery concerns), including being made aware of complaints.

To manage and mitigate the modern slavery, child labour and other human rights-related risks that we identify within our industrial assets and supply chains, we have introduced a range of measures such as an overarching policy framework, internal standards that operationalise our policy commitments including supplier due diligence and supplier training, as well as assurance and monitoring measures.

The Group Responsible Sourcing team reports to our Head of Sustainability, who may escalate cases to the BAC. The BAC is a sub-committee of the ESG Committee, which considers issues relevant to the Group's corporate functions regarding the various ESG programmes and projects implemented across the Group. The BAC is comprised of the Chief Executive Officer, Chief Financial Officer, General Counsel, Head of Sustainability, Head of Corporate Affairs, Head of Compliance and other relevant function or business heads as required. It determines and sets guidance and criteria for, and reviews business relationships, transactions or counterparties that give rise to ethical or operational concerns.

In higher-risk operating regions, we are continuing to strengthen the coordination of our community and procurement teams. We support a collaborative approach to identifying needs and developing support programmes for local businesses to help them meet our quality standards and our expectations with regards to conduct, including working practices and procurement procedures. Where appropriate, we also encourage large international contractors to develop local partnerships to build capacity locally, resulting in employment opportunities and a transfer of skills.

Our approach to assessing and addressing suppliers with a high risk of exposure to modern slavery, child labour and other human rights risks is set out in the *Identifying and assessing modern slavery child labour and other human rights-related risks in our industrial assets and supply chains* section beginning on page 15.



Case study

Training our suppliers in the DRC

In 2024, our African copper assets trained over 300 supplier representatives.

The training was delivered in both French and Swahili. The topics covered included respect for law, integrity, modern slavery, forced labour and the protection of children, fairness and respect, health and safety, commitment to communities, protection of the environment, respect for human rights and grievance mechanisms.

Following the training, an anonymous feedback form was sent to the participants to assess the effectiveness of the training. Most of the participating suppliers provided positive comments on the training. There were multiple requests for additional supplier training, particularly with regards to health and safety.

In 2025, we will continue to undertake similar face-to-face training with our suppliers.





Identifying and addressing risks *continued*

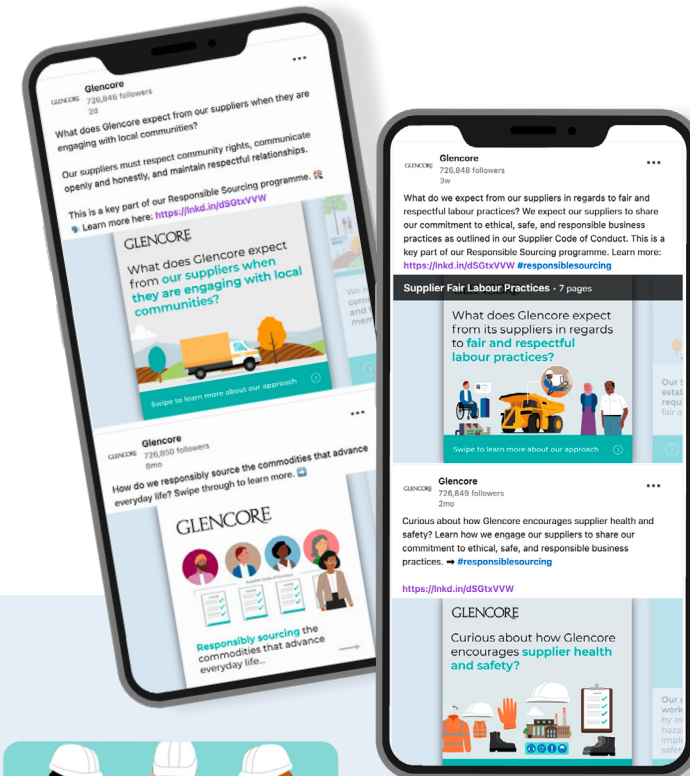
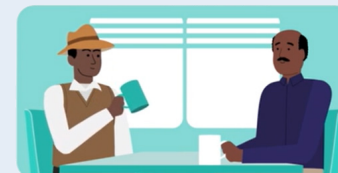
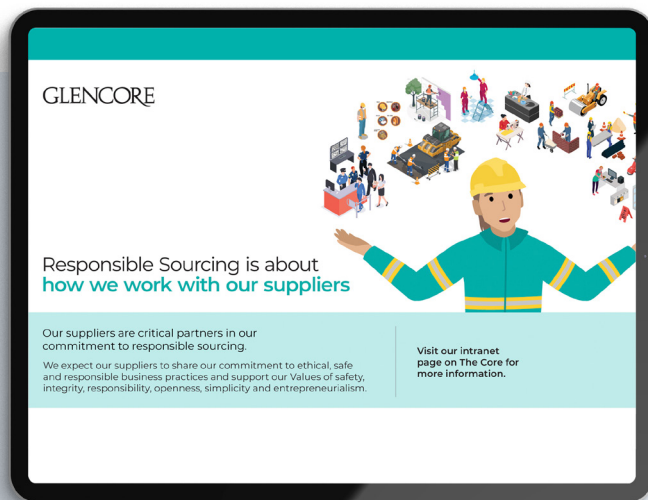
Training for suppliers

As part of our Responsible Sourcing Programme, we work with local suppliers to communicate our expectations and to strengthen their understanding of our expectations and requirements as outlined in our Supplier Code of Conduct. Where required, we provide support to small and medium-sized suppliers to help them meet these requirements. During 2024, we trained over 1,900 representatives of suppliers through both face-to-face training and online webinars.

In 2024, in addition to face-to-face training, we rolled out online training for suppliers in Australia, South Africa, Canada and the Philippines. Going forward we will continue with a combination of face-to-face and online training for our suppliers, prioritising online training particularly for those suppliers considered to be lower risk.

Raising supplier awareness

During 2024, the Group Responsible Sourcing team worked closely with our communications colleagues to develop a responsible sourcing social media strategy. The objective of this campaign was to reach a wide audience of existing and prospective suppliers to explain the requirements of our Responsible Sourcing Programme and Supplier Code of Conduct, as well as to highlight some of the suppliers who make up our supply chains. In 2025, we will continue with this social media strategy and look to refine its audience targeting and engagement.





Identifying and addressing risks *continued*

Employee training and awareness

Our employees receive induction and annual training on a wide range of policies, including our Code of Conduct, Supplier Code of Conduct, and our Responsible Sourcing, Human Rights, Anti-Corruption and Bribery, Anti-Money Laundering, Sanctions, and Raising Concerns and Whistleblowing Policies. The training includes sessions on topics such as raising concerns, facilitation payments, the giving and receiving of travel, gifts and entertainment, and dealings with public officials.

Training is provided at our marketing offices and industrial assets to raise awareness and inform the respective sourcing and procurement teams about our Responsible Sourcing Programme. Training materials are made relevant by including practical examples and hypothetical scenarios to illustrate how responsible sourcing and ethics and compliance considerations might manifest themselves in an employee's daily work.

Our employee online responsible sourcing training module is designed to improve awareness of:

- our Responsible Sourcing Programme, including our Responsible Sourcing Policy and Supplier Code of Conduct;
- the process for onboarding suppliers, and
- key responsible sourcing red flags when interacting with suppliers.

We work to ensure that all employees are treated with dignity and respect and do not tolerate any form of violence, harassment or discrimination in the workplace. Employees undergo training on our Anti-Harassment Standard, and we maintain both employee assistance programmes and our corporate Raising Concerns Programme. Our Group Anti-Harassment Standard sets out the mandatory minimum requirements that must be observed as part of our efforts to protect our people from any form of violence, discrimination and harassment, including sexual harassment, all of which are clearly defined in the standard. Many industrial assets continue to develop processes and programmes aimed at further embedding this standard.

Amongst other requirements, all industrial assets and offices are required to have a documented leadership statement committing to a safe and inclusive workplace, a locally available employee assistance programme in place to support employees' emotional and psychological wellbeing, and ensure that the periodic health risk assessments address factors that can increase the likelihood of violence and harassment, as outlined in the Group's Health Standard.

A core part of our training curriculum is our global Respect at Work e-learning module, aimed at our networked workforce. The course is designed to encourage reflection on our behaviours and interactions with one another. This training addresses key topics such as recognising harmful behaviours, understanding our responsibilities as individuals and leaders, and ensuring that all employees are treated with dignity and respect. In 2024, over 95% of our networked workforce completed the e-learning module.



Case study

Face-to-face training on responsible sourcing for metals and minerals

In 2024, we conducted face-to-face training sessions for metals and minerals sourcing activities, including at our marketing offices in New York, Santiago de Chile and Toronto, and at our industrial assets in Chile, the Philippines and Spain.

The training was delivered to our commercial and logistics teams to equip them with the knowledge and tools to identify and address modern slavery risks in our metals and minerals supply chains.

By engaging teams face-to-face, the training sparked active discussions on real-world challenges and reinforced the importance of integrating responsible sourcing into daily operational activities. The training also strengthened cross-functional collaboration, and supported alignment between our marketing, commercial and logistics functions on upholding human rights across our supply chains.

The training reflects our proactive approach to embedding responsible sourcing within our global operations and supports our broader strategy to mitigate modern slavery risks in the metals and minerals sector.





Identifying and addressing risks *continued*



Engagement with multi-stakeholder initiatives

We recognise that multistakeholder initiatives, including collaborations between business, civil society organisations and other actors, play an important role in managing risks throughout our supply chains. We participate in a variety of initiatives that are relevant to human rights in the supply chain including:

Responsible sourcing and responsible production standards: we are contributing to the rapidly evolving standards space through participation in consultations and piloting new and revised frameworks. In 2024, we actively participated in the review of the Consolidated Mining Standards Initiative (CMSI) draft standard, assurance process, reporting and claims policy and governance model as a member of the Industry Advisory Group. Once finalised, the standard is expected to be used by members of ICMM, the Mining Association of Canada (MAC), the World Gold Council and participants of the Copper Mark. As a member of ICMM and MAC, Glencore supports this initiative which aims to reduce the complexity in the standards landscape.

We also contributed to the development of the Responsible Minerals Initiative (RMI) ESG Supply Chain Due Diligence Module and the update of the RMI's ESG facility-level performance standard for mineral supply chains. We are an active member of the RMI Multi-Stakeholder Standards Advisory Committee.

UN Global Compact: a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals. Launched in 2000, it is the world's largest corporate sustainability initiative and provides a framework for businesses to align their operations and strategies with ten principles in the areas of human rights, labour, environment and anti-corruption. During 2024, Glencore representatives participated in knowledge-building events to support this initiative.

RMI: an initiative developed by the Responsible Business Alliance to address conflict minerals (tin, tantalum, tungsten and gold) sourced from regions where their extraction and trade are linked to human rights abuses, environmental harm and funding of conflicts. In 2024, our copper and cobalt industrial assets in the DRC, KCC and MUMI, again successfully passed third party responsible sourcing audits through the RMI annual Responsible Minerals Assurance Process (RMAP) against the RMI's All Minerals Standard, which supports industrial assets to meet customer expectations. KCC has been certified since 2021 and MUMI since 2023.



Identifying and addressing risks *continued*

Fair Cobalt Alliance: aims to foster ethical and sustainable cobalt sourcing from the DRC. Over the last few years, the Fair Cobalt Alliance (FCA) has worked with various partners, including a mining cooperative of artisanal cobalt miners, on projects to improve ASM conditions, bring an end to child labour and strengthen community financial resilience. Some examples of work undertaken in 2024 include:

- facilitating 27 village savings and loan mechanisms with 604 members from a mining community, enabling members to save US\$110,419, providing increased financial literacy and entrepreneurship skills to 148 people and creating 203 income-generating activities;
- developing self-governance and representative decision-making processes through micro-projects with ASM miners, such as ventilation machinery to reduce the risks of suffocation benefiting 5,670 underground workers working in 81 pits and the ongoing construction of women's changing rooms to support female washers;
- identifying and addressing the personal protective equipment for underground miners, including helmets and lamps for 235 underground diggers and goggles and gloves for over 200 underground diggers;
- providing toolbox training on various operational health and safety themes, including cholera epidemic prevention and danger due to working in the rain;
- partnering with The Centre for Child Rights and Business, through The Hub for Child Labour Prevention and Remediation in Lualaba province, to train local civil society organisations on child identification and case management. This provided 20 children with remediation support, of which four have successfully completed the programme, 15 are in primary or secondary education, and three have received vocational training;
- rehabilitating 1.4 hectares of farmland to contribute towards feeding approximately 100 children living in an orphanage; and
- capacity building on the implementation of the RMI's Cobalt Normative Framework with the cooperative management and later hosting awareness-raising sessions to the wider mining community.

Global Battery Alliance: a public-private collaboration platform, established to drive sustainable development in the global battery industry. This initiative brings together companies, governments, NGOs and academia to address the social, environmental and economic challenges associated with battery production and disposal. In 2024, we continued contributing to the development of ESG rulebooks and the Global Battery Alliance's (GBA) Battery Passport, which provides a framework for collecting and reporting on certain ESG data for batteries. The GBA's human rights, forced labour and child labour frameworks measure and score the efforts of companies in the battery value chain towards supporting the elimination of child labour and respecting human rights.



Identifying and addressing risks *continued*

Case study

Attaining the Copper Mark in the DRC

In April 2025, following a third party assurance assessment completed in 2024, KCC and MUMI became the first mines in Africa to be awarded the Copper Mark against the new Risk Readiness Assessment (RRA) 3.0 standard, illustrating the operations' commitment to responsible production. The revised version became effective in January 2024 and includes more stringent requirements and new criteria on climate change and circular economy.

There is growing regulatory and stakeholder pressure for downstream companies to increase responsible sourcing due diligence in their supply chains. The electric vehicle sector places particular emphasis on the need for third party ESG standards and assurance schemes for mining operations in their supply chain.

In response to interest from customers, Glencore decided to adopt a third party ESG standard and assurance scheme for its industrial assets in the DRC. Following an evaluation of different ESG standard frameworks, KCC and MUMI opted for Copper Mark as:

- it reflects evolving multi-stakeholder views on best ESG practice for mining operations and involves a high level of transparency with the publication of detailed audit reports;

- Version 3.0 of the Copper Mark Criteria, to which, KCC and MUMI committed, is particularly strong on human rights;
- the standard has a strong certification track record;
- the assurance process is straight-forward, clear, timebound and includes stakeholder input with extensive worker and stakeholder interviews; and
- the Copper Mark recognises other standards in its assurance process and aligns with international frameworks, and has formal OECD alignment status for its responsible sourcing criteria.

A key feature of the Copper Mark assurance process is its transparency. Site performance is assessed by an independent third party assessor selected by the sites from a registry published by the Copper Mark. Detailed outcomes of the assessment are made available publicly on the Copper Mark website.

Achieving the Copper Mark required both operations to undergo comprehensive self and independent assessments to evaluate the sites' alignment with 33 ESG Criteria.

In early 2024 both KCC and MUMI completed an initial self-assessment against the Copper Mark criteria. Following the self-assessment, a third party site assessment took place to check on-site the status of performance against the applicable criteria. In October 2024, the third party assessment team visited KCC and MUMI

to conduct over 200 stakeholder and worker interviews at each site.

The results of the site assessments are published on Copper Mark's website and include an in-depth assessment report that outlines how each criterion was assessed and details the findings and conclusions.

The process helped KCC and MUMI to identify areas of improvement. Based on the results of the site assessments, KCC and MUMI do not fully meet all criteria and are preparing corrective action plans. The site assessment team and Copper Mark will review the corrective action plans and KCC and MUMI must complete any corrective actions before the end of the current assurance cycle in March 2026.

Mark Davis, CEO for Glencore Copper Africa noted, "Participating in the Copper Mark assurance process has allowed us to gain a

better understanding of any gaps in our social and environmental processes, which we are able to rapidly address. The assurance process, which includes re-evaluation of our sites after three years, aligns with our commitment to ongoing improvement, as we deliver value to all stakeholders through our investments in the DRC."

"From a governance perspective, our stakeholders have a particular interest in how we address issues relating to business integrity, ASM, and security and human rights," said President of Glencore DRC and KCC Chairperson, Marie-Chantal Kaninda. "Our approach was rated positively in these categories, which is important to us as part of our efforts to demonstrate our responsible mining practices to our supply chain, customers and the mining industry as a whole."





Identifying and addressing risks *continued*

Complaints and grievances on modern slavery, child labour and other human rights impacts

We consider access to remedies to be a core aspect of our management of and respect for human rights. Our Code of Conduct and Group policies encourage employees and contractors to speak openly and require them to raise concerns about possible breaches of our Code of Conduct, policies or the law. We do not tolerate retaliation against anyone who speaks openly about suspected misconduct, even if the concern is not substantiated.

We require all our industrial assets to operate local complaints and grievance mechanisms for our stakeholders that meet the UNGP effectiveness criteria and align with ICMM's Handling and Resolving Local-Level Concerns and Grievances guideline. Our Group Human Rights Policy requires industrial assets that cause or contribute to an adverse human rights impact to have or cooperate in a process to enable appropriate and effective remediation.

These mechanisms aim to provide an accessible and efficient channel, as well as to encourage dialogue, identify and resolve issues and serve as an effective mechanism for directly affected stakeholders to communicate their human rights concerns without fear of reprisals. These platforms enable our industrial assets to identify, acknowledge and address operational-related grievances and complaints in a timely and effective manner.

We commit to investigating all complaints and grievances in a manner that respects the rights of the complainant. We require our local management teams to establish a process for addressing complaints and grievances received, as well as to consider trends over time.

We require our industrial assets to conduct regular community perception surveys, which include questions on their complaints and grievance mechanisms.

Our Group HSEC&HR team reviews the type and frequency of HSEC&HR-related complaints and grievances made via our industrial asset operated complaints and grievance mechanisms and our corporate-led Raising Concerns platform. When appropriate, further action is taken to address recurring, high frequency or serious complaints.

We provide guidance and support to our industrial assets to facilitate consistent good practice in complaints and grievance processes. As part of our HSEC&HR Strategy, in 2024, our industrial assets were required to undertake gap assessments of their local complaints and grievance processes for conformance with our Social Performance Standard and alignment with the UNGP effectiveness criteria. This review complemented a 2021 grievance process review. The gap assessment supported the strengthening and updating of local processes by our industrial assets.

We are in the process of implementing improvement opportunities identified during the gap assessment and trend analysis. During 2024, we also strengthened internal knowledge on complaints and grievance mechanisms through regional training sessions as part of our implementation of our HSEC&HR Strategy.

In 2024, our local grievance mechanisms received 1,334 complaints (2023 restated: 1,779 complaints) made by communities living around our industrial assets. The largest number of total complaints received related to air emissions (31% of all complaints), impacts to livelihoods (28%) and noise (12%). None of the recorded complaints related to modern slavery, child labour or other human rights abuses in our supply chain.

We encourage our suppliers to ensure their workforce and associated communities have access to grievance mechanisms to raise concerns confidentially without fear of retaliation.





Identifying and addressing risks *continued*

Speaking openly and raising concerns

We offer various channels for both employees and third parties to raise concerns regarding breaches of our policies, Code of Conduct or the law. This includes nominated whistleblowing contacts at our offices and assets as well as our corporate Raising Concerns Programme, which is managed from our headquarters in Switzerland and can be accessed via a web platform, telephone lines or e-mail, with the option of remaining anonymous. We promote awareness of these channels, including via posters, videos, animations, townhalls and newsletters.

We have a comprehensive suite of documents which establish a framework for managing concerns, including our Raising Concerns and Whistleblowing Policy. This policy makes clear that we do not tolerate retaliation against anyone who raises concerns, regardless of whether these are ultimately substantiated. All concerns are taken seriously and handled promptly, using an objective, fact-based rationale. We investigate concerns either through our headquarters or locally, depending on factors such as the nature and severity of the concern. Concerns related to modern slavery or other human rights abuses would generally meet the criteria to be investigated by our headquarters.

A Raising Concerns Investigations Committee (RCIC) oversees the operation of the Raising Concerns Programme, the conducting of investigations and remedial actions. The RCIC comprises our Chief Executive Officer, Chief Financial Officer, General Counsel and Head of Industrial Assets, Head of Human Resources and Head of Compliance.

In 2024, the corporate Raising Concerns Programme received 735 reports (2023: 551 reports), of which 73% were raised anonymously (2023: 79%). In 2024, we closed 861 previously raised reports, with 353 reports assessed as falling within the scope of the Raising Concerns Programme (2023: 251). These 353 reports related to 289 distinct protected concerns as the same protected concern may be raised in multiple reports. Of these protected concerns, 48% were either substantiated or partially substantiated (2023: 46%). These figures include a small number of alleged failures of contractors/suppliers to uphold the expectations and requirements set out in our Supplier Code of Conduct including in relation to relevant employment obligations, particularly working hours and pay and/or working/living conditions of their employees working at our industrial assets. In these instances, we take steps to ensure that relevant obligations are being met, including by addressing the concerns through dialogue between the relevant Glencore industrial asset management team and the contractor/supplier. Failure by the contractor/supplier to comply with its obligations with regards to its employees may also lead to termination of the business relationship with Glencore.

Additionally, some of the concerns previously submitted through the Raising Concerns Programme have prompted us to review our responsible sourcing activities with regards to a particular country.

For further information on our Raising Concerns Programme, see our 2024 Ethics and Compliance Report which is available on our website at [glencore.com/publications](https://www.glencore.com/publications).

Remediation

If, despite our best efforts, a human rights incident occurs, we require our industrial assets to provide a remedy where Glencore caused or contributed to human rights harm and to take immediate remedial actions to avoid repeat human rights incidents.

We conduct regular reviews of human rights incidents, complaints and grievances and concerns (quarterly at a minimum) to identify trends, and based on the investigation outcomes, share lessons learned with appropriate stakeholders.

We implement actions to protect the rights of those involved in human rights incidents and related incidents as appropriate and those submitting human rights-related concerns, including zero tolerance for retaliation.

GLENCORE

AT GLENCORE, WE SPEAK OPENLY

Our Purpose is to **responsibly source the commodities that advance everyday life**. To do this, we have set clear expectations for ethical behaviour and our commitment to this is non-negotiable.

At Glencore, we want to have a culture where everyone **feels empowered to speak openly** about things that don't feel right and **raise concerns** regarding breaches of our Code of Conduct, our policies or the law without fear of retaliation. We are **responsible** for ensuring we do business in an ethical and responsible manner.

To support this goal, we are making **important updates to our Code of Conduct** which you must be aware of.



What does it mean for everyone?

You are **required to report any concerns** regarding breaches of our policies or the law, whether these relate to yourself or others.



What does it mean for leaders?

We expect **leaders to model and actively cultivate a culture** where employees feel safe sharing ideas and concerns, and demonstrate an ongoing commitment to receiving feedback.



Scan the QR code to view the updated Code of Conduct and other supporting materials.

We have zero tolerance for retaliation

We don't tolerate retaliation against anyone who speaks openly about any conduct they believe breaches Glencore's Code of Conduct, our policies or the law, even if the concern does not turn out to be substantiated.



Have you witnessed a breach of our Code of Conduct, policies or the law?



Speak with your manager or supervisor



Reach out to a **Whistleblowing Contact** or use another available **local reporting channel**



Contact the Raising Concerns Programme by telephone, online or by email at codeofconduct@glencore.com, if you are not comfortable using the local channels. Reports can be made anonymously.

<https://www.glencore.raisingconcerns.org>

RAISING CONCERNS

Identifying and addressing risks *continued*

Case study

Sourcing products from a high-risk region

Our Glencore Nikkelverk AS (Nikkelverk) refinery in Norway processes nickel matte produced by our Sudbury smelter and materials sourced from third party suppliers by our marketing offices in North America and Europe. These materials include nickel intermediates from around the world, including Indonesia, and secondary (recycled) materials.

While Indonesia was not on Glencore's 2024 CAHRAs list, enhanced due diligence was triggered on Indonesian suppliers of third party materials to Nikkelverk due to adverse news about the producing smelters.

The adverse news reports identified the following alleged abuses:

- problematic work conditions and infringement of workers' rights;
- occupational health and safety and labour issues;
- environmental issues, including pollution;
- social issues; and
- suspected bribery.

We contacted the suppliers to clarify the nature, specificity and validity of the reported alleged abuses. These suppliers presented their existing policies, an overview of policies under development and of executed and planned third party audits of systems designed to manage the identified risks.

As part of our enhanced supplier engagement, in 2025, we will continue to gather evidence from the suppliers regarding measures in place or steps they are taking to prevent, mitigate and remediate any potential or actual risks, and efforts made to address any impacts on affected stakeholders.

The results of this engagement will help inform the next steps including the need for any risk mitigating measures and re-assessments. Given the complexity of the environment in which some of our suppliers operate, we welcome dialogue with stakeholders to help us further refine our process and incorporate any additional information we may have inadvertently missed, as well as for opportunities to collaborate on addressing challenges on-the-ground. As of 2025, Indonesia has been added to our CAHRAs list.



Measuring our effectiveness and performance

External assurance: supply chain due diligence - metals and minerals

We have established an audit framework for the responsible sourcing of metals and minerals, which has a focus on transparency, sustainability and human rights compliance. The framework aligns with our Responsible Sourcing Policy, international guidance such as the OECD DDG and specific industry responsible sourcing standards including those of RMI, LBMA and the Copper Mark's Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc (JDDS). Annual third party reviews assess our metals and minerals Responsible Sourcing Programme for compliance with the LME and LBMA market requirements, regulatory obligations including the EU Conflict Minerals Regulation and customer expectations.

The LME and LBMA require producers of their brands to meet responsible sourcing requirements for market participants to receive verified information on the sourcing and production of metals in alignment with international principles, such as the OECD DDG.

We operate twelve industrial assets, collectively producing 17 brands registered with the LME.

In 2023, four refineries successfully completed third party assessments to confirm compliance with LME responsible sourcing requirements. Three refineries were audited through the Copper Mark against the JDDS and one refinery was audited through the RMI against the JDDS and RMI Cobalt standard.

In 2024, five refineries successfully completed third party assessments to confirm compliance with LME responsible sourcing requirements. Four refineries were audited through the Copper Mark against the JDDS and one refinery was re-assessed through the RMI annual RMAP against the JDDS and RMI Cobalt standard.

The remaining three industrial assets have also completed their compliance submissions, including the LME's red flag assessment report and a secondary materials sourcing attestation form, and were found by the LME to be conformant with the LME Policy on Responsible Sourcing of LME-Listed Brands, version 2023.

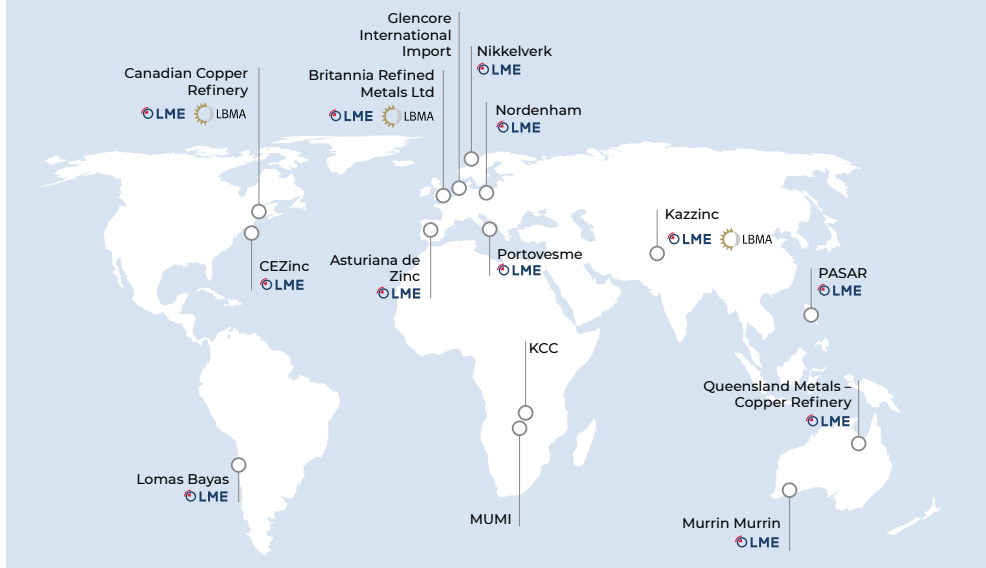
Three of our LME brand producing assets also produce precious metals which are registered with the LBMA. In 2024, all three assets successfully completed third party assessments to confirm compliance with the LBMA responsible sourcing requirements.

We have two cobalt and copper producing industrial assets located in the DRC (KCC and MUMI), which is a CAHRA. In 2024, KCC and MUMI completed a third party audit against the RMI All Minerals standard following RMI's RMAP, KCC has conformed with RMAP standards since 2021 for cobalt and 2023 for copper. MUMI has conformed with RMAP standards for copper and cobalt since 2023, after resuming operations following a period of care and maintenance. RMAP conformance against an RMI standard is verified annually.



Identifying and addressing risks *continued*

Responsible sourcing third party assessments



In addition, in 2024 a third party assessment evaluated our metals and minerals due diligence management systems for the 2023 period to assess compliance with the EU Conflict Minerals Regulation (EU Regulation 2017/821) focusing on materials imported into the EU. This assessment, which is conducted in accordance with ISO 9001:2011 and the OECD DDG, confirmed that our due diligence management system complies with the requirements of the OECD DDG and Regulation (EU) 2017/821 of the European Parliament and of the Council of 17 May 2017, which sets out supply chain due diligence obligations for EU importers of tin, tantalum and tungsten, their ores, and gold originating from CAHRAs. The audit found no limitations and verified that all imported metals were sourced from refiners audited and certified by the RMI.

All our third party assessed industrial assets publish annual reports on their responsible sourcing practices in accordance with the OECD DDG. These annual due diligence reports are available on our website at [glencore.com/publications](https://www.glencore.com/publications).

Internal assurance

GIAA provides independent and objective assurance and advisory services to help strengthen governance, risk management and control processes. The Audit Committee reviews and approves the risk-based GIAA audit plan and the HSEC and Ethics, Compliance and Culture (ECC) Committees review and endorse their relevant components of the plan. The committees are regularly updated on the delivery of the GIAA audit plan, relevant findings and the implementation of agreed management actions.

Responsible sourcing third party assessments

Asset/office	Metal	Framework ¹	LME brand	LBMA brand
Asturiana de Zinc	Zinc	Copper Mark	●	
Britannia Refined Metals	Lead	Copper Mark	●	
	Silver	LBMA		●
CEZinc	Zinc	LME	●	
Canadian Copper Refinery	Copper	Copper Mark	●	
	Silver	LBMA		●
	Gold	LBMA		●
Glencore International Import		EU Conflict Minerals Regulation		
	Tin			
Kazzinc	Lead	Copper Mark	●	
	Silver	LBMA		●
	Gold	LBMA		●
KCC	Cobalt	RMI		
	Copper	RMI		
Lomas Bayas	Copper	Copper Mark	●	
Queensland Metals – Copper Refinery	Copper	Copper Mark	●	
	Cobalt	RMI		
MUMI	Copper	RMI		
	Cobalt	RMI	●	
Murrin Murrin	Nickel	RMI	●	
	Copper	Copper Mark	●	
Nikkelverk	Nickel	Copper Mark	●	
	Cobalt	Copper Mark	●	
Nordenham	Lead	LME	●	
PASAR	Copper	Copper Mark	●	
Portovesme	Zinc	LME	●	

1. For the avoidance of doubt, assets where Copper Mark is indicated have been assessed against the JDDS.

In 2024, GIAA performed five third party on-site reviews of suppliers in relation to the Responsible Sourcing Programme. The reviews focused on suppliers within the DRC and evaluated the suppliers' compliance with Glencore's Suppliers Code of Conduct and Responsible Sourcing Policy, specifically regarding the responsible sourcing of goods and services.

Loss of income

During 2024, to the best of our knowledge, we did not identify any incidents of loss of income to vulnerable families resulting from measures taken to eliminate the use of forced or child labour in our activities and supply chains.

Continuous improvement

The Responsible Sourcing team regularly seeks feedback from our business to ensure that we are incorporating their inputs and any relevant local developments into our Responsible Sourcing Programme.



Identifying and addressing risks *continued*

Additionally, we periodically conduct peer and non-peer reviews and participate in local and international conferences and networking events to ensure we stay abreast of developments and best practice in the fast-developing responsible sourcing space.

Consultation

We have consulted widely across our business during the preparation of this Statement, including with key internal stakeholders with oversight for the procurement, legal, compliance, sustainable development and HSEC&HR functions, noting that the Group's activities and operations are globally integrated with a business model arranged by two segments (industrial and marketing) and across commodity lines.

Regular regional engagements between cross commodity procurement stakeholders and the compliance function also continued during this reporting period.

Planned actions for 2025

We will continue to work with both our internal and external stakeholders to address the risks associated with modern slavery, child labour and other human rights abuses within our business.

During 2025 we plan to:

- review and update our Responsible Sourcing policy framework to reflect regulatory developments;
- update the salient human rights risk assessment tool and CAHRA tool;
- implement our new due diligence platform for metals and minerals suppliers and continue to roll out of the due diligence platform for goods and service suppliers;
- continue to assess our approach to sourcing from countries where ASM and informal mining activities are present, including tailoring our approach to address the unique challenges presented by each jurisdiction;
- review, update and implement our due diligence approach for materials in scope of the EU Battery Regulation;
- strengthen employee awareness and knowledge through training programmes that support employee understanding of the evolving regulatory landscape and the importance of conducting consistent and thorough due diligence;
- continue to undertake due diligence on our suppliers, including implementing corrective measures for identified risks, while focusing on tracking progress, and monitoring effectiveness;
- continue to roll out our online supplier training course, prioritising our high-risk suppliers;
- build on the supplier on-the-ground assessment piloted in 2024 to develop a standardised on-the-ground assessment procedure with adaptability to reflect identified risks, which can be implemented in additional high-risk jurisdictions; and
- work with our industrial assets, CEZinc in Canada and Nordenham in Germany, which are preparing for third party audits in 2025 covering the 2024 calendar year to ensure they meet LME and LBMA requirements.



Case study

Auditing goods and services suppliers in the DRC

In 2024, we piloted audits for a selection of suppliers from high-risk and non-high risk categories in the DRC.

The five suppliers were a farm that supplies maize to our DRC industrial assets' community projects, a mine equipment distributor, a camp facility management services provider and two transportation suppliers.

The audits identified several common themes, including a lack of:

- training on policies;
- supplier due diligence; and
- awareness around human rights in the workplace.

The audit for one supplier identified inadequate toilet facilities for workers and a lack of controls to monitor working hours. We required this supplier to immediately install additional toilet facilities and establish a process to monitor hours worked by its workers. The supplier actioned these requirements, supplying evidence on the progress within the agreed time limit.

For the other findings, the suppliers were required to submit detailed corrective action plans to address and close out the identified gaps in good operating

practices. Most of the corrective action plans have been completed and we are undertaking monitoring of the remaining gaps.

During 2025, we are planning to make an unannounced site visit to the supplier with inadequate toilet facilities and lack of controls to monitor employees' working hours.





Additional information

About this report

Glencore plc is committed to preventing the occurrence of modern slavery, child labour and other human rights-related risks in our operations and supply chains. Our Statement serves as (1) a voluntary statement under the UK Modern Slavery Act 2015 (UK Act), (2) a joint statement under the Australian Modern Slavery Act 2018 (CH) (Australian Act), (3) a joint statement under the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act S.C. 2023, c. 9 (Canadian Act), (4) a joint statement relating to due diligence and reporting obligations in respect of risks of child labour under 'Section Eight: Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour' of the Swiss Code of Obligations and the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (together, the Swiss Act), and (5) a joint statement under the Norwegian Transparency Act (Norwegian Act).

For the purposes of this Statement, we have considered the definitions of modern slavery in the UK, Australian, Canadian, and Norwegian Acts which cover various forms of exploitation including:

- slavery, servitude and forced or compulsory labour;
- human trafficking;
- sexual exploitation and forced marriage;
- deceptive recruiting practices;
- debt bondage; and
- child labour (as defined in this Statement).

In addition, this Statement describes our due diligence in respect of child labour as it pertains to the Swiss Act.

In 2024, Glencore did not import or process any minerals and metals in scope of the Swiss Act into or in Switzerland and accordingly is out of scope of the specific due diligence and reporting obligations under the Swiss Act regarding the importation and processing of minerals and metals from CAHRAs. For our approach with respect to suppliers of metals and minerals, for which we apply the requirements of the OECD DDG, see the *Approach for metals and minerals* section beginning on page 19.

This is our eighth Statement under the UK Act, our fifth under the Australian Act, our second under the Canadian and Swiss Acts, and our first under the Norwegian Act. It describes activities we have undertaken to strengthen our processes and better understand and address the risks of modern slavery, child labour, working conditions and other human rights risks in our operations and supply chains during the Group's last financial year from 1 January to 31 December 2024. The table starting on page 34 identifies the sections of this statement which respond to the reporting criteria for the UK Act statements, the mandatory criteria required by the Australian Act, the mandatory criteria required by the Canadian Act, the reporting items in respect of child labour under the Swiss Act, and the reporting criteria under the Norwegian Act.

Additional information *continued*

UK Act	Australian Act	Canadian Act	Swiss Act (reporting items in respect of child labour)	Norwegian Act	Section	Pages
Reference to in-scope entities	Identify the reporting entities	Identify the legal name of in-scope entities		Identification of reporting legal entity	Additional Information	33-43
The organisation's structure, its business, and its supply chains.	Describe the structure, operations, and supply chains of the reporting entity.	The organisation's structure, activities, and supply chains.		General description of Glencore Nikkelverk structure and area of operations.	Our value chain Our business Supply chains Australia Canada Norway	3-8, 36, 39, 41-43
				Policy and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions	Policy framework Identifying and assessing modern slavery child labour and other human rights-related risks in our industrial assets and supply chains Nikkelverk's policies and procedures for handling human rights and decent working conditions	9-21, 41-42
The organisation's part of its business and supply chain where there is a risk of slavery and human trafficking taking place.	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls.	The parts of the organisation's business and supply chains that carry a risk of forced labour or child labour being used.			Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our operations and supply chains	15-21
The organisation's policies in relation to slavery and human trafficking. The organisation's due diligence processes in relation to slavery and human trafficking in its business and supply chains. The steps the organisation has taken to assess and manage the risks of slavery and human trafficking taking place identified in parts of its business and supply chain. The organisation's training and capacity building about slavery and human trafficking available to its staff.	Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	The organisation's policies and due diligence processes in relation to forced labour and child labour. The steps the organisation has taken to prevent and reduce the risk that forced labour or child labour is used at any step of production of goods in its business and supply chain. The organisation's training provided to employees on forced labour and child labour.		Information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through its due diligence.	Policy framework Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chains Nikkelverk's due diligence assessments	9-29, 43
			The organisation's policies on child labour in its supply chains		Policy framework	9-14

Additional information *continued*

UK Act	Australian Act	Canadian Act	Swiss Act (reporting items in respect of child labour)	Norwegian Act	Section	Pages
			The organisation's process of identifying and evaluating of risks regarding child labour in the supply chains		Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains	15-21
			The organisation's supply chain risk management procedures		Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chains	22-29
			The organisation's risk-based traceability system		Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains	15-21
		<p>In particular, measures taken by the organisation to remediate any forced labour or child labour.</p> <p>Measures taken by the organisation to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains.</p> <p>Where no measures have been taken to remediate the above, a statement by the organisation confirming the same.</p>		Information regarding measures the enterprise has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts.	<p>Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains</p> <p>Complaints and grievances on modern slavery, child labour and other human rights impacts</p> <p>Remediation</p> <p>Nikkelverk's policies and procedures for handling human rights and decent working conditions</p>	15-21, 28-29, 41-42
The organisation's effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate.	Describe how the reporting entity assesses the effectiveness of such actions.	How the organisation assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains.		The results or expected results of implemented and planned measures.	Measuring our effectiveness and performance	30-32
	Describe the process of consultation with: (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14 of the Australian Act — the entity giving the statement.				Consultation Australia	32, 36
	Include any other information that the reporting entity, or the entity giving the statement, considers relevant.				Planned actions for 2025	32



Additional information *continued*

Australia

In Australia, we control and operate industrial assets in New South Wales, Queensland, Western Australia, and the Northern Territory. Our industrial assets currently mine coal, copper, lead-zinc, and nickel-cobalt. As at the end of 2024, Glencore employed over 16,000 employees and contractors in Australia.

We have 38 reporting legal entities that fall under the requirements of the Australian Act's reporting requirements. These include holding and sales entities and legal entities that operate industrial assets that undertake procurement through site-specific, regional, and centralised supply chains (see pages 37-38). As the Group's activities and operations are globally integrated, with core risk management policies and procedures, including responsible sourcing, established at a global level, our approach, as set out in this Statement, is the same for the reporting entities under the Australian Act. While the supply chains are similar for each industrial asset, they involve some different suppliers due to the location of the industrial asset and its operating processes. As part of our consultation process, representatives for the Australian managed reporting entities covered by this Statement received a copy of the draft Statement for review and had the opportunity to raise comments and questions.

In Australia, our supply chains are typically regional or state focused. There is some supplier commonality between east and west coast operations for the required goods and services, usually at the large mining equipment level. The different needs of our nickel industrial asset in Western Australia and those of our coal, copper and zinc industrial assets in New South Wales and Queensland result in differing supplier bases. In addition, only some supplier commonality exists across New South Wales and Queensland, with each state having supplier alternatives. Australian industrial assets may also directly import goods from abroad, such as lump sulphur in bulk shipments from Canada, to address a lack of local availability or to take advantage of more competitive prices.

In 2024, our Australian industrial assets engaged around 6,500 suppliers and spent almost AU\$12.5 billion on goods (other than minerals and metals) and services¹. The vast majority of our Australian procurement activities for goods (other than minerals and metals) and services was with Australian companies, who may be subject to the Australian Act.

1. For the purposes of the Australia procurement spend for goods and services by industrial assets, we include 100% of the defined addressable spend for goods and services at each of our Australian industrial assets as well as the procurement spend of Hunter Valley Operations and Clermont.



**Additional information** *continued***Australian reporting entities**

The Australian reporting entities covered by this Statement, as required under section 16(1) (a) of the Australian Act are as follows:

Company	ABN/ACN	Commodity	Operation (industrial asset)	Predominant ² supply chain centralised, regional, site
Glencore Holdings Pty Limited	41 104 160 689	–	–	n/a*
XT Co Pty Limited	41 107 568 829	–	–	n/a*
Glencore Investment Pty Limited	67 076 513 034	–	–	n/a*
Glencore Queensland Limited	69 009 814 019	–	–	n/a*
Glencore Operations Australia Pty Limited	40 128 115 140	–	–	n/a*
Mount Isa Mines Limited	87 009 661 447	Zinc	Queensland Metals (Mount Isa Copper + George Fisher)	Regional
McArthur River Mining Pty Ltd	90 008 167 815	Zinc	McArthur River	Regional
Noranda Pacific No. 2 Pty Limited	ACN 158 936 264	Zinc	Lady Loretta	Regional
Noranda Pacific Pty Limited	65 006 864 802	Zinc		
Murrin Murrin Operations Pty Ltd	43 076 717 505	Nickel	Murrin Murrin	Site
Glencore Australia Oil Pty Limited	35 605 939 080	Oil	–	n/a*
Glencore Technology Pty Limited	65 118 727 870	Technology	–	n/a*
Rolleston Coal Holdings Pty Limited	69 098 156 702	Coal	Rolleston	Regional
Cumnock Management Pty Limited	31 114 285 602	Coal	Ravensworth	Regional
Mangoola Coal Operations Pty Limited	54 127 535 755	Coal	Mangoola	Regional
Anotero Pty Limited	96 618 503 674	Coal	Hunter Valley Operations	Regional
HV Coking Coal Pty Limited	45 605 492 804	Coal	Integra	Regional
Abelshore Pty Limited	86 068 703 542	Coal	United Wambo	Regional
Mt Owen Pty Limited	83 003 827 361	Coal	Mt Owen	Regional

2. Predominant level at which the sourcing activities take place based on spend by industrial assets (other than metals and minerals) and services.

* The reporting entity is a holding company that is not associated with an industrial asset, as such it does not undertake procurement.

**Additional information** *continued*

Company	ABN/ACN	Commodity	Operation (industrial asset)	Predominant ³ supply chain centralised, regional, site
NC Coal Company Pty Limited	71 079 862 936	Coal	Newlands ⁴ + Collinsville	Regional
Oaky Creek Holdings Pty Limited	31 128 109 062	Coal	Oaky Creek	Regional
Nicias Investments Pty Ltd	45 166 342 383	Coal	Clermont	Regional
GS Coal Holdings Pty Ltd ⁵	56 166 342 427	Coal		
GS Coal Pty Ltd ⁵	62 166 342 454	Coal		
AZSA Holdings Pty Limited	51 082 714 770	Coal	–	n/a*
Glencore Coal Holdings Pty Limited	89 101 355 864	Coal	–	n/a*
Glencore Coal Investments Australia Pty Limited	14 082 271 912	Coal	–	n/a*
Glencore Coal Pty Limited	18 082 271 930	Coal	–	n/a*
Ulan Coal Mines Limited	80 000 189 248	Coal	Ulan	Regional
Oakbridge Pty Limited	67 000 230 419	Coal	Bulga	Regional
The Newcastle Wallsend Coal Co Pty Ltd	85 000 245 901	Coal		
Saxonvale Coal Pty Limited	83 003 526 467	Coal		
Enex Oakbridge Pty Limited	45 097 590 479	Coal		
Glencore Coal (NSW) Pty Limited	18 097 523 058	Coal	–	n/a*
Glencore Coal Sales (NSW) Pty Limited	45 097 132 306	Coal	–	n/a*
Hail Creek Coal Holdings Pty Limited	71 625 050 722	Coal	Hail Creek	Regional
Glencore SA Holdings Pty Ltd	14 680 897 223	–	–	n/a*
United Collieries Pty Limited	67 001 990 209	–	–	n/a*

3. Predominant level at which the sourcing activities take place based on spend by industrial assets (other than metals and minerals) and services.

4. Production has ceased at Newlands.

5. A holding company within the Clermont structure, accounted for using the equity method. Glencore operates the Clermont mine under a service contract on behalf of the joint venture partners.

* The reporting entity is a holding company that is not associated with an industrial asset, as such it does not undertake procurement.



Additional information *continued*

Canada

Glencore has eleven legal entities within the Group which we determined to be subject to reporting obligations in accordance with the Canadian Act.

As of the end of 2024, Glencore's operations in Canada had over 25,000 workers, working across eight industrial assets in Canada, producing and recycling a range of commodities, and a mining research and metals processing consulting business. Our Canadian procurement team coordinates the contracting of regionally common goods and services for our Canadian nickel, zinc and copper and steelmaking coal industrial assets.

Glencore Canada Corporation (GCC) controls and operates industrial assets in several regions, including the Nunavik region of northern Québec, Rouyn-Noranda in western Québec, Salaberry-de-Valleyfield and Montréal in southern Québec, and Greater Sudbury and Timmins in northern Ontario. These industrial assets primarily engage in the mining and processing of copper, cobalt, zinc, lead, and nickel. GCC's Canadian smelters recover base metals from smelting concentrates and recyclable materials including electronic scrap. GCC's marketing activities within Canada include importing concentrates and recyclable materials, as well as distributing commodities to customers in Canada and abroad. Glencore Holdings Canada Ltd. is the majority shareholder of GCC and does not engage in any production or import activities.

Noranda Income Limited Partnership (NILP), a wholly owned subsidiary of GCC, operates a zinc processing facility in Salaberry-de-Valleyfield, Québec. This facility primarily caters to North American zinc customers, producing refined zinc and various by-products from sourced zinc concentrates. NILP General Partner Ltd. is the general partner of NILP and wholly owned by GCC.

Elk Valley Resources Ltd. was acquired in July 2024. It owns a 77% interest in Elk Valley Mining Limited Partnership, a steelmaking coal business in the Elk Valley region of southeast British Columbia, and through EVR Coal Partnership, Elkview Mine G.P. Inc and Elkview Mine Limited Partnership, wholly-owned subsidiaries of Elk Valley Mining Limited Partnership, operates four active steelmaking coal mines: the Elkview, Fording River, Greenhills and Line Creek mines. EVR also, through subsidiaries, owns other steelmaking coal sites in British Columbia and Alberta which are inactive at this time: the Bullmoose, Elco, Mount Duke, Coal Mountain and Cardinal River operations. Elk Valley Resources General Partner Ltd., of which Elk Valley Resources Ltd owns 77%, is the general partner of Elk Valley Mining Limited Partnership.

Glencore AG (Ltd/SA), a Swiss corporation with branch offices in the US and Canada, is primarily engaged in the marketing of metal products, including but not limited to copper, cobalt, zinc, lead, nickel, and ferroalloys, recyclable scrap metal, and end-of-life electronics scrap. The company also markets steelmaking coal and energy products, including but not limited to thermal coal, crude oil, gasoline, and distillate fuel. Glencore AG (Ltd/SA) has marketing offices in Baar, New York and other locations across the US as well as Toronto and Calgary.

As set out in this Statement, Glencore's governance and operations are integrated globally, ensuring consistency across all entities in the relevant core policies and responsible sourcing practices, with a consistent approach for all the reporting entities under the Canadian Act.



**Additional information** *continued***Canadian reporting entities**

The Canadian reporting entities covered by this Statement, as required under section 9 of the Canadian Act are as follows:

Company	Country of incorporation	Main commodity	Operation (industrial asset)/marketing activities
Glencore Canada Corporation	Canada	Nickel	Raglan mine
		Nickel	Sudbury
		Copper	Horne, CCR
		Zinc	General Smelting
		Zinc	Kidd
		Various	Marketing activities, holding company
Glencore Holdings Canada Ltd.	Canada	n/a	n/a (parent company of Glencore Canada Corporation)
Noranda Income Limited Partnership	Canada	Zinc	CEZinc
NILP General Partner Ltd.	Canada	n/a	n/a (general partner of Noranda Income Limited Partnership)
Elkview Mine Limited Partnership	Canada	Steelmaking coal	Elkview
EVR Coal Partnership	Canada	Steelmaking coal	Fording River Elkview Greenhills Line Creek
Elk Valley Mining Limited Partnership	Canada	n/a	n/a (parent company of EVR Coal Partnership and Elkview Mine Limited Partnership)
Elk Valley Resources Ltd.	Canada	n/a	n/a (parent company of Elk Valley Mining Limited Partnership)
Elk Valley Resources General Partner Ltd.	Canada	n/a	n/a (general partner of Elk Valley Mining Limited Partnership)
Elkview Mine G.P. Inc	Canada	n/a	n/a (general partner of Elkview Mine Limited Partnership)
Glencore AG (Ltd/SA)	Switzerland	Various	Marketing activities



Additional information *continued*

Norway

Nikkelverk is subject to the Norwegian Act, which aims to promote human rights and responsible business practices. Nikkelverk is committed to conducting due diligence to identify, assess and mitigate risks related to human rights and working conditions in accordance with internationally proclaimed human rights and the regulations applicable to Nikkelverk.

This report outlines Nikkelverk's efforts to comply with the requirements of the Norwegian Act, including its risk-based due diligence assessments of its own operations, business partners and supply chain, as well as measures taken to prevent and address potential adverse impacts.

Overview Nikkelverk operations

Nikkelverk is a nickel refinery located on the south coast of Norway in the town of Kristiansand. Nikkelverk has one subsidiary, Vesterveien 43 AS, and over 500 employees. Nikkelverk is indirectly wholly owned by Glencore plc and forms part of the Group.

Nikkelverk is a tolling operation and refines, produces and exports nickel, copper and cobalt metals, as well as minor amounts of precious metals and sulphuric acid as a by-product. The main inputs to Nikkelverk's operations are nickel matte produced by Glencore's Sudbury smelter and materials sourced from third party suppliers by the Group's marketing offices in North America and Europe. These primary materials include nickel intermediates from around the world, including Indonesia and secondary (recycled) materials.

Nikkelverk's policies and procedures for handling human rights and decent working conditions

Responsible and ethical business practices

Nikkelverk implements its suite of policies, standards, procedures and guidelines through systematic assessments of gaps and risks. These assessments' findings are actioned and become part of the management system. When gaps are identified, actions are taken to resolve them and continually improve performance. The management system undergoes regular third party assessments for its certifications under ISO9001, 14001, 45001 and 50001.

For an overview of the Group's policy framework with particular relevance to modern slavery, child labour and other human rights risks, which is also implemented by Nikkelverk, refer to pages 9-12 of this report, as well as pages 9 and 11 in the Group's 2024 Sustainability Report.

Nikkelverk is committed to fostering a culture where all individuals, including employees, contractors, directors, as well as third parties such as customers, suppliers or other stakeholders, feel empowered to express concerns and are able to do so securely and confidentially. For details on the Group's Raising Concerns platform see page 29 and glencore.raisingconcerns.org. Nikkelverk also maintains its own local grievance processes in accordance with Norwegian legislative requirements.

Nikkelverk's external stakeholders can raise complaints and grievances via the external facing website, which offers an email address, (post@glencore.no) and a phone number for emissions, noise, and unwanted events, as well as an email address (varsling@glencore.no) for concerns related to unethical practices.

An overview of all policies that apply to Nikkelverk as well as across the Group can be found on Glencore's website, glencore.com/who-we-are/policies, and other relevant reports covering the Group are available at glencore.com/publications. Other relevant reports covering Nikkelverk are available at nikkelverk.no/en/publications, particularly, the Nikkelverk Public Due Diligence Report and Nikkelverk ESG Report.

SafeWork at Nikkelverk

SafeWork is the Group's initiative aimed at eliminating fatalities in the workplace. It includes a set of minimum expectations, mandatory fatal hazard protocols, life-saving behaviours and safety tools that are implemented by Nikkelverk. For more information, see pages 23 and 28 in Glencore's 2024 Sustainability Report.

Training

Employees at Nikkelverk receive an induction training on the Group's Values and Code of Conduct. An annual refresher course on the Code of Conduct as well as other compliance relevant topics is mandatory for relevant employees, based on a risk-based approach. Employees with specific responsibilities for sourcing and receiving materials undergo technical training on the Group's Responsible Sourcing Policy, Supplier Code of Conduct and the Supply Chain Due Diligence Procedure – Metals and Minerals.

Health and safety training is a core element of Nikkelverk's management systems. The training frequency varies depending on the employment status. Employees are required to complete an electronic safety course valid for five years, linked to their access card, and managed through a training register. Contractors are required to complete the same safety courses as employees, which is valid for three years. Visitors are required to be escorted and a visitor induction process is available in Norwegian, English, and German.

In 2023, relevant employees at Nikkelverk participated in the Group Supplier Code of Conduct training organised by the Group's Responsible Sourcing team and applicable to relevant employees across all Glencore marketing offices and industrial assets. Throughout 2024, newly identified employees at Nikkelverk have also been asked to complete the Supplier Code of Conduct training. For more information regarding compliance training in the Group, see page 24 of this report and starting on page 51 in the Group's 2024 Ethics and Compliance Report, available at glencore.com/publications.

Nikkelverk communicates the Group's expectations with regards to behaviour standards expected from its employees by presentations on info-screens around the asset, where new information is presented on a rolling basis. The Group Code of Conduct and the Raising Concerns Programme are part of the rotation. Information is also available on the Core, the Group's intranet.



Additional information *continued*

Management structure related to responsible sourcing

As part of its efforts to effectively implement the Group's responsible sourcing framework, Nikkelverk has a dedicated team to oversee supply chain due diligence activities, accountable to the general manager. The team consists of an HSEC&HR and quality director, quality coordinator, communication officer, human resources director, finance director and compliance coordinator, and is supported by the shipping and metallurgical departments. The quality coordinator, the quality department and the health, safety and environment (HSE) department are tasked with coordinating the responsible sourcing process conducted at Nikkelverk, including the monitoring of the Supplier Code of Conduct's due diligence process conducted at the Group level. Responsibilities are variously allocated for training and communication on responsible sourcing requirements, coordination of the external grievance process, oversight of the metal accounting systems, internal reporting support to the commercial team and review of supply chain due diligence.

For more information about the Group's Board HSEC Committee's role related to HSEC&HR and responsible sourcing, see page 22.

Due diligence procedures

In line with the Group's centralised approach for responsible sourcing, Nikkelverk's due diligence process for suppliers of metals and minerals is consistent with the Group's Responsible Sourcing Policy, and supported by the Group Responsible Sourcing team. Refer to pages 9-12 for more details on the Group's approach to responsible sourcing.

The due diligence process for suppliers of goods and services is conducted locally in accordance with the Group's Responsible Sourcing Programme, Third Party Due Diligence Management Procedure and the Know Your Counterparty Standard – Industrial Assets, all with support of the Group's Responsible Sourcing and Compliance teams.

Nikkelverk continuously monitors its operations, supply chain and business relationships, and communicates with relevant stakeholders, also through its grievance processes, to swiftly detect changes that could impact its risk assessment. As part of this process, Nikkelverk applies the screening system "World Check One", which flags adverse media.

Onboarding of suppliers

For Nikkelverk, the Group's Responsible Sourcing Policy and Standard, Supplier Code of Conduct, and the Know Your Counterparty Standard – Industrial Assets provide the framework to assess, address and mitigate modern slavery, child labour and other human and labour rights-related risks within Nikkelverk's supply chain.

Suppliers of goods and services

The Group's Responsible Sourcing Standard, in conjunction with the Third Party Due Diligence and Management Procedure and the Know Your Counterparty Standard – Industrial Assets, establish the mandatory minimum requirements for industrial assets for the identification, assessment and management of the key responsible sourcing risks associated with suppliers.

Based on these Group requirements and tools and local site requirements, Nikkelverk has developed controls and management processes for the onboarding process of suppliers of goods and services. Existing suppliers are managed by the Group's overnight screening tool, as well as regular re-approval processes, including audits. Both onboarding processes and re-approval of existing suppliers have a risk-based approach to appropriately focus on high-risk issues.

For details on the Group's Responsible Sourcing team's due diligence approach for suppliers of goods and services, refer to pages 18-19.

Suppliers of metals and minerals

For metals and minerals, the Group's Responsible Sourcing team manages the Responsible Sourcing Programme and supports Nikkelverk with the adoption and implementation of the Group's Responsible Sourcing Policy, while also managing the due diligence of and engagement with Nikkelverk's suppliers of metals and minerals. The due diligence process includes a comprehensive framework for identifying and managing key risks in our metals and minerals supply chains.

Refer to page 20 for an overview of the Group's risk-based procedures related to KYC and the supplier risk management framework. The framework for identifying and managing key risks in the Group's metals and minerals supply chains includes supplier due diligence, selection, onboarding and monitoring, through to disengagement.

Refer to pages 19-20 for an overview of the enhanced due diligence procedure for suppliers of metals and minerals. The Group's Responsible Sourcing team scopes available information through internal market intelligence, desktop research or through its questionnaire for metals and minerals. The questionnaire asks suppliers to provide information on ethical business standards, human rights (including labour rights and fair remuneration), HSE compliance, working conditions, modern slavery, grievance mechanisms and compliance policies. When sourcing new metals and minerals, i.e., new products, a separate questionnaire with questions related to the product's origin, transport, country risk, due diligence and HSE must be completed by the supplier.

Nikkelverk receives regular reports from the Group's marketing offices on feed materials sent to Nikkelverk and the due diligence performed by the Group's Responsible Sourcing team. Nikkelverk senior management, the quality coordinator and the HSE and quality departments receive the reports. Nikkelverk requests additional information where required.

Nikkelverk incorporates the requirements of the Glencore's Code of Conduct, Supplier Code of Conduct, Responsible Sourcing Policy, Standard and a local procedure into its own compliance and HSEC&HR strategies and systems. Nikkelverk tailors the implementation of requirements to reflect local cultures and regional challenges. Nikkelverk implements its own audit and training schedules as well as participating in audits and training commissioned at Group level.

As part of its commitment to responsible sourcing, Nikkelverk has been assessed against the JDDS by the Copper Mark under its assurance process in 2023.



Additional information *continued*

Nikkelverk's due diligence assessments

Adverse impacts

During the reporting period, there have been no recorded grievances or concerns raised at Nikkelverk related to its own operations or the supply chain. Moreover, no actual adverse impacts have been identified in Nikkelverk's own operations. With regards to identified risks in the joint supply chain with the Group, see pages 15-21.

Significant risks in own operations

During the reporting period, no significant risks related to human rights and decent working conditions, as defined under the Norwegian Act have been identified by Nikkelverk. However, Nikkelverk recognises the inherent risks associated with its operations and the possible exposure to safety risks for its employees and contractors. Therefore, HSE and security procedures and activities have a high priority at Nikkelverk, and Nikkelverk continuously works towards improving safety performance through controls that can eliminate and mitigate residual risks.

Significant risks in supply chain

As described on page 16, the Group has identified seven salient human rights risks that may be caused, contributed to, or be directly linked to its industrial and marketing activities. These include, amongst others, labour rights, which includes occupational health and safety, decent working time and wages.

Inputs to the Nikkelverk refinery are nickel matte produced by Group's Sudbury smelter and other input materials sourced from third party suppliers by Group's marketing offices. These primary materials include nickel intermediates from around the world, including Indonesia and secondary (recycled) materials.

On 5 September 2024, updates were made to the US 2024 List of Goods Produced by Child Labor or Forced Labor. Nickel from Indonesia was amongst others added to the list because of the risks of forced labour in the large industrial parks in Indonesia where nickel containing products are produced. Adverse news reports were investigated and additional responsible sourcing activities

undertaken for certain Indonesian suppliers. Refer to page 30 for details on due diligence activities conducted by Group's Responsible Sourcing team for the suppliers in Indonesia. As of 2025, Indonesia has been added to the Group's CAHRAs list.

Measures

Measures to address risks in the joint supply chain with the Group are described on pages 22-29, and planned actions on page 32. Nikkelverk carries out due diligence to assess the need for measures related to its own operations and supply chain.

Nikkelverk conducts audits of its suppliers of goods and services based on a risk-based approach. Measures are put in place to monitor that deviations and improvements identified in the audits are being completed within due time. Any risks identified by the World Check One screening systems regarding existing suppliers require immediate actions to be taken by the local compliance team.

Compliance with laws and regulations

Nikkelverk complies with Norwegian labour laws and regulations, and all of Nikkelverk's employees have employment contracts that are compliant with the Norwegian Working Environment Act and other applicable employment regulations in Norway. These contracts, together with Nikkelverk's guidelines and policies as mentioned on page 41, have the objective of ensuring decent working conditions for the employees of Nikkelverk.

Nikkelverk requires that all contractors and subcontractors have salaries and work conditions that meet or exceed national collective wage agreements or local norms, including when work is performed abroad. In Norway, suppliers must comply with local regulations, including minimum wage agreements, and document these conditions upon request.

Tracking of the results

A description on the measuring of effectiveness and performance is outlined on pages 30-32.



**Additional information** *continued*

The board of directors of Nikkelverk has approved the contents of this report with respect to Nikkelverk and its obligations under the Norwegian Act.

30 May 2025

Alexander Andersen
Director

Roar Speich Berg
Director

Christiin Mariane Sangvik-Jebesen
Director

Therese Stallemo Bjerland
Director

Jorunn Skofteland Gislefoss
Director

Vesna Romic Müller
Director

Lars Petter Maltby
Director

Nils Gunnar Gjelsten
Managing Director



Additional information *continued*

Board approval

This Statement has been approved by the Board of Glencore plc and is signed and attested on Glencore plc's behalf by Kalidas Madhavpeddi, Chair of the Board⁶.

This Statement has been made by Glencore plc:

- on behalf of all Glencore Group (Group) entities which carry on business in the UK for the purposes of the UK Act;
- on behalf of all Group reporting entities under s. 5(1) of the Australian Act⁷;
- on behalf of all Group reporting entities under s. 9 of the Canadian Act⁸; and
- on a consolidated basis for the purposes of the Swiss Act and on behalf of all Group reporting entities with their seat, head office or principal establishment in Switzerland.

In accordance with the requirements of the Canadian Act, and in particular section 11 therefore, I attest that I have reviewed the information contained in the Statement. Based on my knowledge, and having exercised reasonable due diligence, I attest that the information in the Statement is true, accurate and complete in all material respects for the purposes of the Canadian Act, for the reporting year 2024. I have the authority to bind Glencore plc.

Kalidas Madhavpeddi
Chairman

30 May 2025

6. This Statement is approved in accordance with s. 11(4)(b)(iii) of the Canadian Act.

7. Glencore's reporting entities under the Australian Act are listed in the *Additional Information* section.

8. Glencore's reporting entities under the Canadian Act are listed in the *Additional information* section.



Additional information *continued*

Important notice

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Cautionary statement regarding forward-looking information

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Additional information *continued*

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In addition to our 2024 Modern Slavery Statement, publications such as our 2024-2026 Climate Action Transition Plan and our annual corporate reporting suite reflect our commitment to transparent disclosure across a broad range of topics. Our 2024 annual reporting suite includes our:

- Annual Report
- Sustainability Report
- Ethics and Compliance Report
- Payments to Governments Report
- Voluntary Principles on Security and Human Rights Report

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With over 150,000 employees and contractors and a strong footprint in over 30 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 50 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.