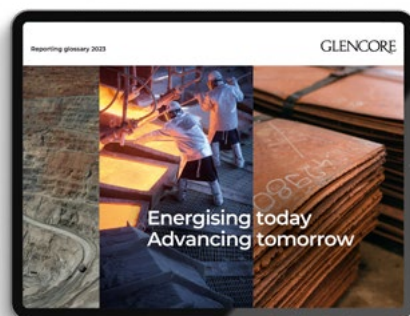
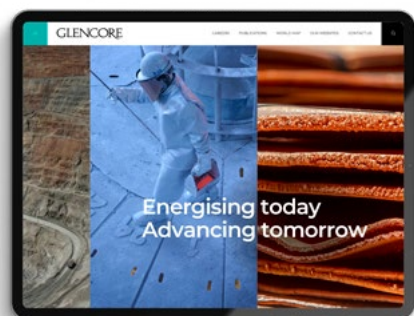




Energising today
Advancing tomorrow

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.



Explore our Annual and Sustainability Reports online at: [glencore.com/publications](https://www.glencore.com/publications)

Explore our Group Reporting glossary online at: [glencore.com/publications](https://www.glencore.com/publications)

Contents

Progress during 2023

- We delivered training on our Supplier Code of Conduct with around 930 selected high-risk suppliers.
- Our refineries producing London Metal Exchange (LME) and/or London Bullion Market Association (LBMA) brands successfully passed assessments to meet those organisations' responsible sourcing requirements.
- Our copper and cobalt industrial assets in the DRC successfully passed third-party responsible sourcing audits for the Responsible Minerals Initiative's All Minerals Standard.
- We conducted an annual review and update of our responsible sourcing risk assessment tool, which identifies relevant conflict-affected and high-risk areas (CAHRAs) based on risks relating to human rights, conflict, and governance.

Find out more: [glencore.com](https://www.glencore.com)

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Our approach

Chief Executive Officer's Introduction



Gary Nagle
Chief Executive Officer

We are committed to preventing modern slavery across our supply chain

This 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.

We recognise that the global nature of our supply chain and our presence in various jurisdictions around the world increases the risk of modern slavery, child labour and other human rights-related abuses occurring in our supply chains. We are aware that we have the potential to impact human rights directly through our operations, and indirectly through our relationships with business partners. We apply our risk management processes to identify, assess, and evaluate the risks of modern slavery, child labour and other human rights-related risks in our operations and supply chains as part of our efforts to ensure our human rights and responsible sourcing programmes are appropriately designed, tailored to our operating context and business needs, and that resources are adequately allocated.

In 2023, we rolled out a refreshed responsible sourcing programme for the procurement of goods and services at our industrial assets. This includes risk-based supplier due diligence prior to supplier engagement, corrective action plans where we identify deficiencies during the due diligence process, supplier training on our requirements and supplier audits.

When appropriate, we work with our suppliers on capacity building and awareness raising activities. This may include face-to-face or online training, or the provision of information booklets. During 2023, we delivered training on our Supplier Code of Conduct with around 930 of our suppliers that we had identified as being high-risk, either because of their location or the type of goods and services that they provide.

We are in the process of rolling out a new interactive, animated responsible sourcing online training module for employees. This training will strengthen internal awareness and understanding of our responsible sourcing programme and its requirements. In addition, we are continuing to work with our industrial assets to develop a more unified approach by our community and procurement teams to the sourcing of goods and services.

Reflecting our responsible sourcing approach for metals and minerals, our refineries producing London Metal Exchange (LME) and/or London Bullion Market Association (LBMA) brands successfully passed assessments in 2023 to meet the LME's and LBMA's responsible sourcing requirements. In addition, our copper and cobalt industrial assets in the DRC, Kamoto Copper Company and Mutanda Mining successfully passed third-party responsible sourcing audits for the Responsible Minerals Initiative's All Minerals Standard, which supports industrial assets to meet customer expectations.

Going forward, 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.

Gary Nagle
Chief Executive Officer

31 May 2024

Our approach *continued*

Overview

Glencore plc is committed to preventing the occurrence of modern slavery, child labour and other human rights risks in our operations and supply chains. Our Modern Slavery Statement 2023 (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), and (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).

For the purposes of this Statement, we have considered the definitions of modern slavery in the UK, Australian, and Canadian 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 labour¹ as it pertains to the Swiss Act.

¹ Child labour: For the purposes of this Statement in particular under the Swiss Act, as defined in the 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.

In 2023, 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 conflict-affected and high-risk areas. For our approach with respect to suppliers of metals and minerals, for which we apply the requirements of the OECD Due Diligence Guidance (OECD DDG) for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs) 3rd Edition, see the Approach for metals and minerals section on page 17 and Conflict minerals in the Identified modern slavery, child labour and other human rights-related risks in our operations and supply chains table on page 24.

This is our seventh Statement under the UK Act, our fourth under the Australian Act, and our first under the Canadian and Swiss Acts. It describes activities we have undertaken to strengthen our processes and better understand and address the risks of modern slavery, child labour and other human rights risks in our operations and supply chains during the Group's last financial year from 1 January to 31 December 2023. The table starting on page 4 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 and the reporting items in respect of child labour under the Swiss Act.

Our approach *continued*

UK Act	Australian Act	Canadian Act	Swiss Act (reporting items in respect of child labour)	Section	Pages
Reference to in-scope entities	Identify the reporting entities	Identify the legal name of in-scope entities		Additional Information	30-34
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.		Structure and operations of our business Our supply chains	6-11
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	15-24
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.		Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains and Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chains	15-27
			The organisation's policies on child labour in its supply chains	Risk identification and assessment for our supply chains	16-18
			The organisation's process of identifying and evaluating of risks regarding child labour in the supply chains	Risk identification and assessment for our supply chains	16-18
			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	25-27
			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	15-24

Our approach *continued*

UK Act	Australian Act	Canadian Act	Swiss Act (reporting items in respect of child labour)	Section	Pages
		In particular, measures taken by the organisation to remediate any forced labour or child labour. 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. Where no measures have been taken to remediate the above, a statement by the organisation confirming the same.		Identifying and assessing risks of modern slavery, child labour and other human rights-related risks in our industrial assets and supply chains	15-24
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.		Measuring our effectiveness and performance	28
	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	28
	Include any other information that the reporting entity, or the entity giving the statement, considers relevant.			Next steps	29

Our approach *continued*

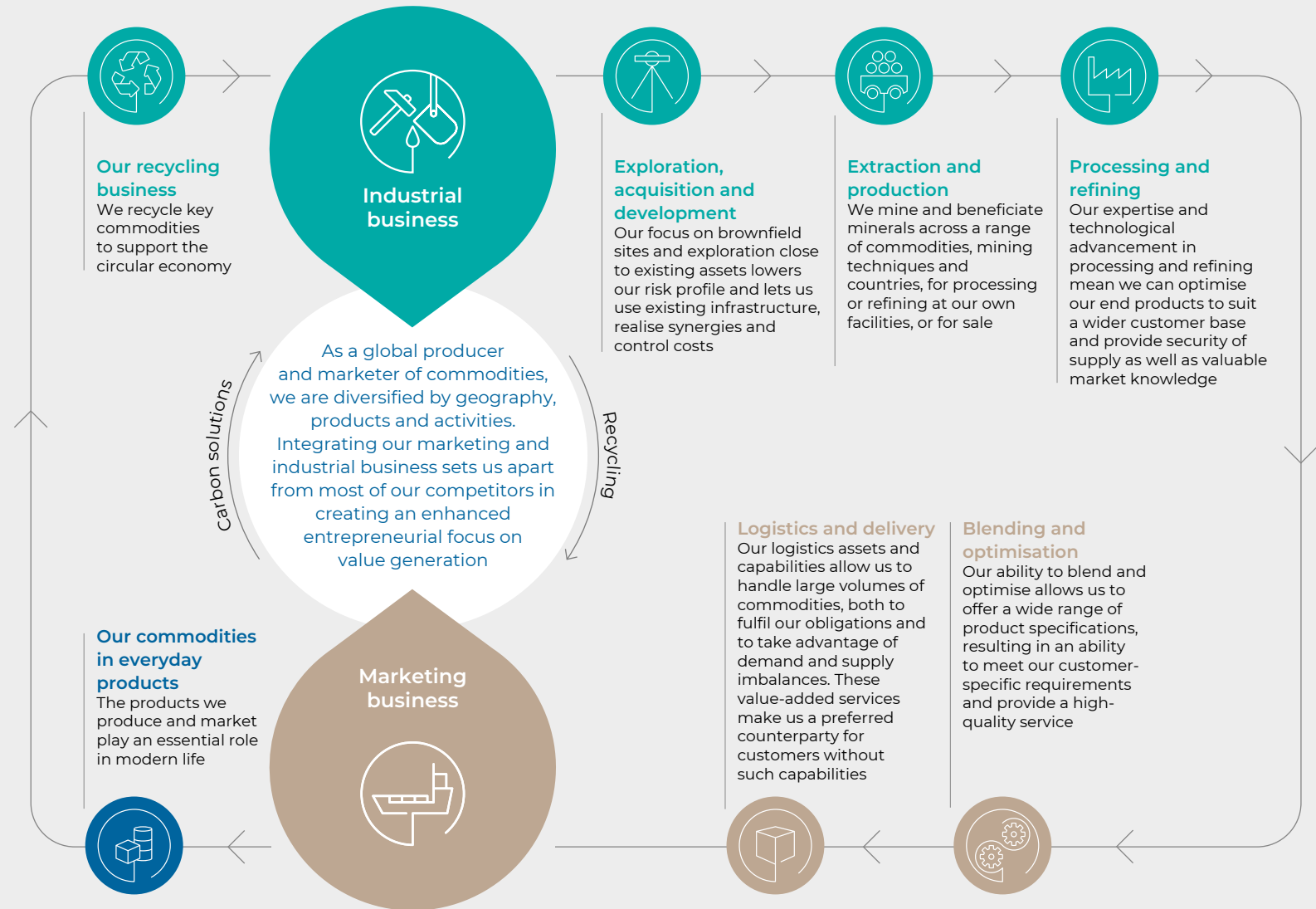
Our Purpose and business model

Our Purpose is to responsibly source the commodities that advance everyday life. As one of the world's largest diversified natural resource companies, we can play an important role in supporting the global transition to a low-carbon economy.

We are committed to supporting the transition by supplying the transition-enabling commodities needed for the energy systems of tomorrow, while continuing to responsibly serve the energy needs of today.

Our business model is well placed to advance our Purpose. Our industrial business produces commodities needed for both the metals and energy markets – while our marketing business moves these commodities globally to where they are needed. The businesses mutually reinforce each other: our industrial business uses marketing insights and knowledge to strengthen their position, while our marketing business uses industrial volumes to create value.

Our core industrial and marketing businesses are supported by our carbon solutions and recycling businesses. Our carbon solutions team supports both clients and Glencore itself in efforts to reduce their carbon footprints. Our recycling business supports the demand growth for metals and the global shift to a circular economy.



Our approach *continued*

Our business

Global activities

Industrial assets

We refer to our production facilities as ‘industrial assets’². An industrial asset may comprise several sites in different locations under the same management control supporting these activities, with ‘our industrial assets’ being the industrial assets over which Glencore has operational 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 Democratic Republic of the Congo (DRC), Germany, Italy, Kazakhstan, New Caledonia, Norway, Peru, South Africa, Spain and the UK), for processing or refining at our own facilities, or for sale.

We also source and trade oil and gas and have interests in non-operated oil and gas production sharing contracts and 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, lithium-ion batteries, and other critical metal-containing products. We have long been helping to close the loop for critical metals like copper, nickel, cobalt, zinc and precious metals. Our recycling business sources recyclable materials from end-of-life sources and processors, undertakes sampling and value determination, and processing and refining and markets directly to our industrial customers.

Our recycling facilities are 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 Glencore 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.

² Refer to our 2023 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.

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.

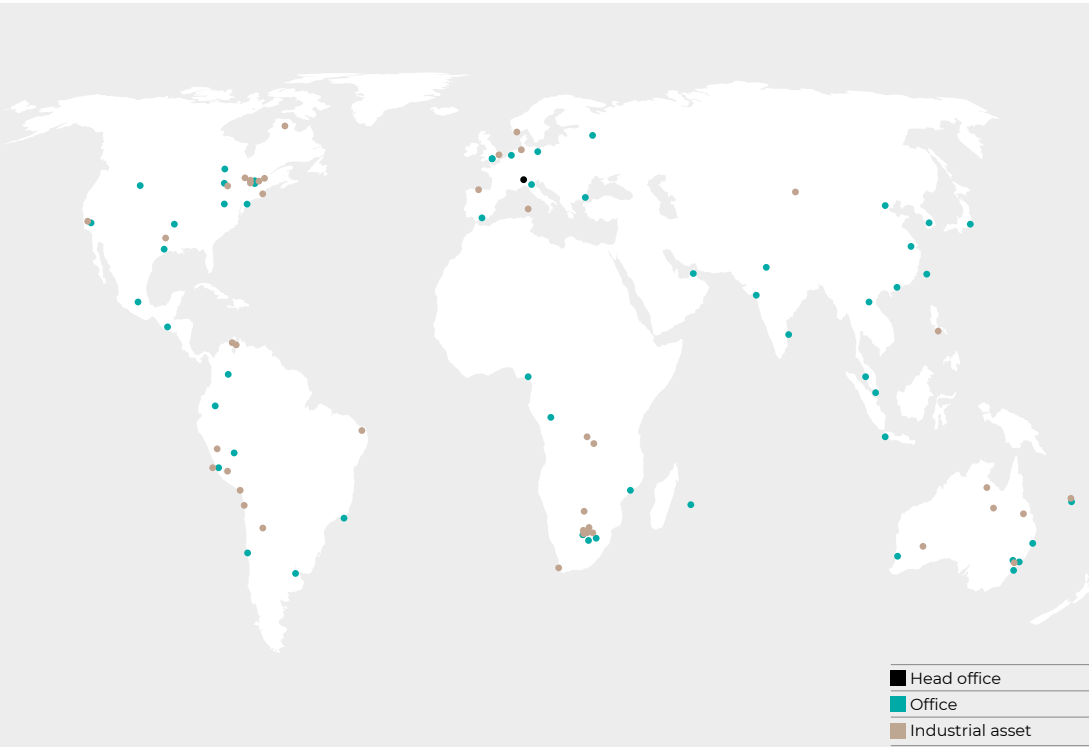
Non-operated and/or non-controlled joint ventures

Glencore participates in a number of independently or partner-managed joint ventures. Our involvement in the joint ventures that we do not control or operate is typically limited to participation in the board and/or shareholder governance bodies. Our Code of Conduct and Responsible Sourcing, Human Rights 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, 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.

Our approach *continued*

Our global operations



One of the world's largest natural resource companies

6 continents >30 countries >150k employees and contractors >50 offices

For further information, see [glencore.com/en/who-we-are/purpose-and-values/](https://www.glencore.com/en/who-we-are/purpose-and-values/)

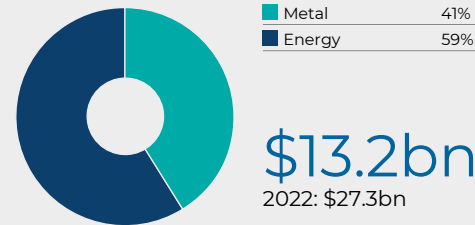
... delivered through two business segments



Industrial activities

Our industrial business spans the metals and energy markets, producing multiple commodities from over 60 industrial assets

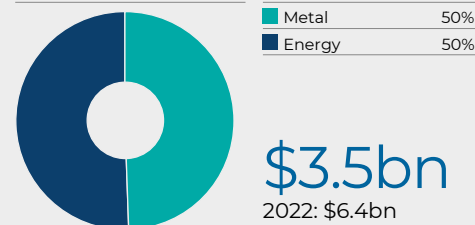
Adjusted EBITDA^o Industrial 2023



Marketing activities

We move commodities from where they are plentiful to where they are needed

Adjusted EBIT^o Marketing 2023



... supported by our Values



Safety

We never compromise on safety. We look out for one another and stop work if it's not safe



Responsibility

We take responsibility for our actions. We talk and listen to others to understand what they expect from us. We work to improve our commercial, social and environmental performance



Simplicity

We work efficiently and focus on what's important. We avoid unnecessary complexity and look for simple, pragmatic solutions



Integrity

We have the courage to do what's right, even when it's hard. We do what we say and treat each other fairly and with respect



Openness

We're honest and straightforward when we communicate. We push ourselves to improve by sharing information and encouraging dialogue and feedback



Entrepreneurialism

We encourage new ideas and quickly adapt to change. We're always looking for new opportunities to create value and find better and safer ways of working

Our approach *continued*

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 also utilise transportation and infrastructure operated by third parties.

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 regards 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 and these documents have been approved and endorsed by the Board through the Health, Safety, Environment and Communities Committee (HSEC Committee). Where feasible, we also seek to leverage our business relationships to promote dialogue with other stakeholders to advance these commitments and industry best practice.

Metals and minerals

Through our global network of offices, which includes our head office, 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 the materials from their own mines and sometimes from some of 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.

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.

Goods and services

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

The majority of procurement spend for goods (other than metals and minerals) and services by our industrial assets³ is with suppliers local to 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.

Where possible we consolidate at a Group or regional level procurement activities for goods and services for our industrial assets, such as fuels, power, explosives, transportation, equipment hire and maintenance services.

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 include:
 - Glencore Canada's team 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 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 base;
 - The Glencore Coal Australia team procures goods and services for our coal industrial assets located in New South Wales and Queensland; and
 - Copper procurement, through a Johannesburg hub, supports procurement activities for our DRC copper industrial assets.
- **Site:** procurement undertaken at industrial asset level, usually with national or local suppliers.

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 (HVO), in Australia, an independently managed joint venture to which Glencore provides procurement services.

Our approach *continued*

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

Our industrial assets annual procurement spend on goods (excluding metals and minerals) and services is around \$25 billion (2022: \$28 billion)⁴. The year-on-year decrease is primarily due to the reduction of Astron Energy's third-party product purchases as the refinery restarted production.

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

Our approach *continued*

Our sourcing and supply chain



This graphic is a simplified and abstract depiction of our supply chain and operations at a high-level and provides some examples of potential end uses for our commodities in the world today.

Policy framework

Policy framework

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

Our Policies, Standards and Procedures reflect input from internal subject matter experts, external consultants, and industry experts. As part of their development, broad internal consultation is undertaken, and we consider industry best practice, relevant guidance, and stakeholder expectations. Our Group policy framework is regularly reviewed.

The aim of our Group policy framework is to ensure Glencore's 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 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 Group policy framework is available in 12 languages, through various channels, including the Group and local intranets. Our employees and relevant contractors at our offices and industrial assets are expected to apply Glencore's Group policy framework.

The Policy framework also seeks to address local challenges and opportunities through tailored approaches and action plans. Integrated management is critical for this approach. We track our progress on implementing our Group policy framework through our internal assurance processes. In addition, we consider the complaints raised through both our Raising Concerns platform (see page 27) and our grievance mechanisms utilised by stakeholders living close to our industrial assets.

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

- **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:** articulates the fundamental elements of Glencore's approach, including local grievance mechanisms, and how we fulfil our commitment to respect human rights in line with the UNGPs.
- **Human Rights Standard:** defines the minimum requirements for Glencore industrial assets to identify, assess, and manage human rights risks linked to our operations.

- **Security Standard:** defines the minimum requirements for Glencore's industrial assets to identify, assess and manage security-related threats, risks and potential impacts to people and assets.
- **Equality of Opportunity Policy:** sets out how we provide opportunity to progress based on fair, objective, and effective business processes and how we create a working environment that enables the removal of barriers to seek opportunities in employment.
- **Diversity and Inclusion Policy:** sets out our commitment to building a workforce where our diverse backgrounds, cultures and beliefs are supported.
- **Responsible Sourcing Policy:** 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.
- **Responsible Sourcing Standard:** sets out our requirement for a responsible sourcing supplier due diligence programme.
- **Supplier Code of Conduct:** explains our requirements and expectations for our suppliers and how they work with us.
- **Contracting Standards:** mandate the use of clauses dealing with certain topics, including responsible sourcing, in contracts entered by our marketing business and industrial assets. They also set out our standard clauses and recommendations for including those clauses in contracts with counterparties.
- **Whistleblowing Policy:** sets out our approach to protecting whistleblowers with the aim of encouraging and supporting individuals to report concerns. It also provides detail on the process for reporting, escalating, handling and/or investigating and remedying concerns qualifying for protection.

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 industrial asset. Our health, safety, environment, social performance and human rights (HSEC&HR) Standards generally apply to all employees, directors, and officers, as well as contractors under Glencore's direct supervision, working at a Glencore industrial asset. Exceptions include our Supplier Code of Conduct and Responsible Sourcing Policy and Standard, that apply to those working at both our industrial assets and in our marketing business. Further, for certain business activities we apply a bespoke approach, such as in connection with the purchase of certain energy products when certain aspects of our responsible sourcing programme may not be possible to observe due to market practice and other factors.

Policy framework *continued*

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

Our Human Rights Policy and its accompanying Human Rights Standard, along with the Equality of Opportunity and Diversity and Inclusion Policies, create a framework for addressing and mitigating modern slavery, child labour and other human rights-related risks within our industrial assets. The Human Rights Policy sets out our commitment to respect the dignity and human rights of our workforce and our business partners, the societies in which we live and work, and all others who may be affected by our activities. This includes our commitment to uphold the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Our Human Rights Policy and its accompanying Human Rights Standard establish that we recognise the rights of our workforce to a safe workplace, freedom of association, collective representation, collective bargaining, job security and development opportunities. As set out in our Human Rights Policy, we foster transparent and collaborative labour relations and work hard to maintain robust relationships with local union representatives.

In accordance with our Equality of Opportunity Policy, we promote fair recruitment and employment practices so that all work is voluntary and fairly compensated. Our Diversity and Inclusion Policy, requires that we treat all our workers equally, with the same workplace practices for both our direct employees and our contractor workers under our direct supervision.

To prevent modern slavery in our workplaces we take measures to ensure our employees are paid in accordance with legal requirements, have contracts of employment and can leave their employment at any time, subject to notice periods. We also provide our employees and contractors under our direct supervision with regular training and access to a formal complaints or grievance process.

Additional information regarding our policies relevant to addressing other human rights abuses in the workplace are set out in the Human rights section of our 2023 Sustainability Report.

Industrial relations

As set out in our Human Rights Policy and Equality of Opportunity Policy, we require our industrial assets to not interfere with the right to unionise and prohibit any form of intimidation or retaliation against employees seeking to exercise their rights to freedom of association, collective representation and/or collective bargaining. We are committed to working openly and in good faith with labour unions at all our locations and treating employees with respect. As unions play different roles at our industrial assets depending on geographical region and industrial sector, our industrial assets engage with unions active at their industrial sites in different ways and at different levels.

In compliance with local legislation and agreements with unions or works councils, our industrial assets ensure that our employees' working hours are not excessive by monitoring rosters, shifts and other recording procedures.

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 chain.

The Responsible Sourcing Policy sets out our commitment to responsible sourcing, due diligence, training, assurance, and continuous improvement.

The Responsible Sourcing Standard operationalises the commitments set out in our Group 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. It reflects a risk-based approach based on country and supplier activity risk.

In developing our Responsible Sourcing Policy, Supplier Code of Conduct and Responsible Sourcing Standard we undertook a Group-wide consultation. This included consultation with key corporate functions such as procurement, marketing human resources, HSEC&HR, legal, operations and senior management. We conducted industry benchmarking during the development of these documents, and additionally received external advice from third party human rights experts on the draft documents. The Responsible Sourcing Policy and Supplier Code of Conduct were approved by our senior management and the Glencore Board HSEC Committee. These documents are subject to periodic review according to a set cycle.

Our Responsible Sourcing Policy commits us to due diligence processes that addresses supplier risks associated with legal compliance, abuse of human rights such as equality, non-discrimination and diversity, respect for workers' rights of freedom of association, modern slavery, child labour, health and safety, environmental impacts, and where applicable, risks associated with Annex II of the OECD DDG.

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.

Our Supplier Code of Conduct requires that our suppliers have zero tolerance for any form of modern slavery, forced labour or child labour (as defined by the International Labour Organization (ILO) 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 and where we find modern slavery, we will actively work to eradicate it. We recognise that this does not mean that we can guarantee that our supply chains are free from modern slavery, rather we commit to working to addressing modern slavery wherever we find it, a 'zero tolerance' approach.

Policy framework *continued*

Further, our suppliers must not provide employment to anyone under the national minimum legal age for employment or which would otherwise constitute child labour and must take steps to ensure that such persons are not employed in their supply chains. In this connection, we define child labour in line with the ILO Conventions No. 138 and No. 182 (refer to footnote 1 on page 3 for how we define child labour).

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, in their dealings with us, and particularly emphasises 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.

Our Supplier Code of Conduct requires our suppliers to promote our standards and expectations within their supply chains for certain high-risk areas such as modern slavery and child labour. This supports our efforts to cascade our ethical and due diligence expectations throughout our supply chain.

We are at times unable to compel our suppliers to accept our Supplier Code of Conduct, often because they have equivalent policies of their own in place. In these instances, when appropriate, we agree with these suppliers that both parties will agree to comply with an equivalent code of conduct or policies. We review the supplier's code of conduct and/or policies for alignment in all material aspects with the expectations and requirements set out by our Supplier Code of Conduct.

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

Case study

Our Supplier Code of Conduct in practice

We have collated and make available a range of reputable, free-to-use third party resources to help small to medium enterprises develop their own labour rights, health and safety and human rights-related processes. Additionally, when they undergo due diligence, we provide our suppliers of goods and services with a high risk of human rights violations with template clauses prohibiting modern slavery and child labour that they can use in their own contracts with their suppliers.

Identifying and addressing risks

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

Our broad portfolio of industrial assets results in diversity in our geographical locations, our workforces, 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. We recognise that we have the potential to impact human rights directly through our operations, and indirectly through our relationships with business partners.

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, and evaluate the risks of modern slavery, child labour and other human rights-related risks in our operations and supply chains as part of our efforts to ensure our human rights and responsible sourcing programmes 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, guidance, standards, the UNGPs, as well as ILO Conventions No. 138 and 182.

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, some of the commodities that our marketing business source have a higher risk of child and forced labour being present in their mining and processing supply chains. The transportation of our products can also expose our business to human rights-related risks, including modern slavery.

Glencore's modern slavery, child labour and other human rights-related risks can evolve overtime. Changes may arise from external factors, as seen over the last few years with the war in Ukraine and/or from internal factors such as entering a new commodity market or acquiring assets in a high-risk operating jurisdiction.

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 and mitigation measures.

We regularly review our framework for assessing modern slavery, child labour and other human-rights risks. In 2023, we identified that we utilise different risk models to assess human rights risks internally (operational assessments for our industrial assets' risk rating) and externally (supply chain due diligence). During 2024, we are reviewing our risk models to determine how we might develop a more consistent approach towards human rights risk assessments.

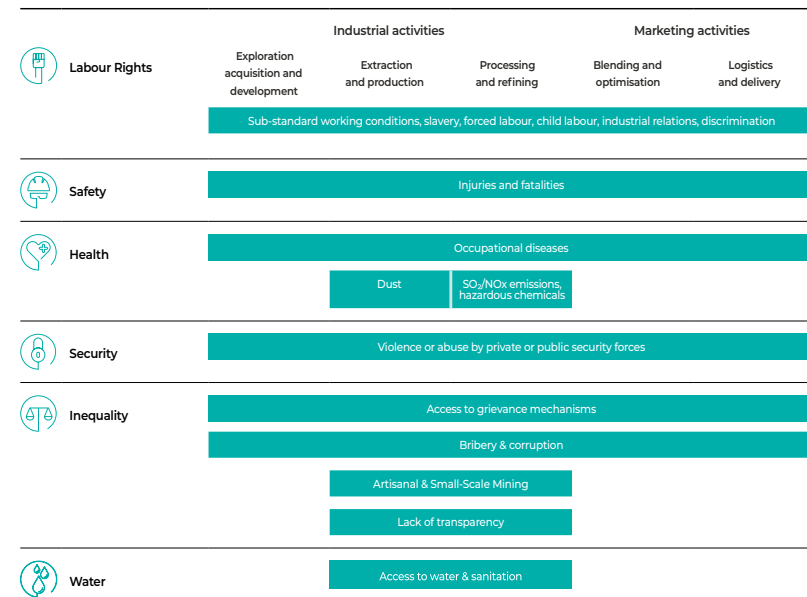
Risk identification and assessment for our industrial activities

Our Human Rights Policy and its associated Standard cites 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 (the 'continuum').

Our guidance materials that have been designed to support industrial asset-level implementation of our Human Rights Standard specifically reference the UNGPs and the continuum including decision trees and examples to build internal capacity and understanding of the continuum and its constituent elements as they relate to industrial asset level human rights due diligence.

For our industrial assets, we have identified six salient human rights risks across the Group that we may cause, contribute to, or be directly linked to through our industrial and marketing activities: labour rights, safety, health, security, inequality, and water. These are set out in more detail in the graphic below:

How our salient human rights risks present across our business activities:



Identifying and addressing risks *continued*

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, which is incorporated into our Human Rights Standard, comprises a mix of credible, international sources and internal indicators. Examples of indices include sources such as Walk Free Foundation's Global Slavery Index, the United Nations Development Programme's Human Development Index, and Transparency International's Corruption Perception Index, supplemented by a range of internal factors 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, comprising country and local level human rights risk evaluations. This outcome drives tailored asset-level responses to human rights risk evaluation and management and specifies minimum human rights management pathways.

Case study

Celebrating International Human Rights Day

During 2023, Glencore Coal South Africa (GCSA) developed a children's rights education programme to strengthen their knowledge about their rights. In July, in collaboration with other local institutions, GCSA hosted a session that was attended by Grade 7 students. The session focused on the rights to safety, health and education. In addition to strengthening the children's understanding of these rights, the session also had a positive impact on community relations, as information was shared with the broader local community and it provided an opportunity to ask questions. GCSA described to the local community participants its operational processes, its approach to preventing potential human rights impacts and how it is contributing to the advancement of respect for human rights in the region.

Risk identification and assessment for our supply chains

We identify and assess modern slavery, child labour and other human rights-related risk within our supply chains and split our process of due diligence 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 utilise this framework to identify, assess, and manage key risks (including modern slavery, child labour 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, through to corrective actions and disengagement.

In 2023, we established a new centralised responsible sourcing due diligence hub, which undertakes due diligence across multiple industrial assets and offices across the Group. The centralised nature of the hub supports a consistent approach towards our due diligence and risk mitigation efforts.

Approach for goods and services

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 determines 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 or other potential risks through 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 direct 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 them to comply with our Supplier Code of Conduct's requirements.

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 our continuing relationship with that supplier up to and including termination of engagement.

Identifying and addressing risks *continued*

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.

Case study

Child labour risk assessment in our goods and services supply chain

In 2023 we undertook a global risk assessment of our suppliers active during the assessment period with a specific focus on those suppliers located in countries that we have identified as having high child labour risk. This approach differed from our usual responsible sourcing risk assessments which have focused on a 'basket' or combination of human rights risks. The assessment's findings have improved our understanding and identified suppliers in regions or countries where the risk of child labour is high. We have used these findings to focus our resources on the identified areas of risk, further strengthening our risk-based approach to our responsible sourcing programme.

Approach for metals and minerals

Our approach to addressing modern slavery, child labour and other human rights-related risks in our metals and minerals supply chain is established in our Supply Chain Due Diligence Procedure - Metals and Minerals. This Procedure sits under our Responsible Sourcing Standard and sets out the method we use to identify and manage key risks in our metals and minerals supply chains.

Our approach includes supplier due diligence, selection, onboarding and monitoring, through to disengagement. Our Group Responsible Sourcing team takes a risk-based approach to assessing suppliers of metals and minerals that reflects the 5-step due diligence framework defined in Annex I of OECD DDG and determines an appropriate management process for identified risks.

Our risk-based Compliance-led 'know-your-counterparty' (KYC) process is designed to identify corruption, bribery, sanctions and money laundering risks and supports our activities to identify modern slavery, child labour and other human rights abuses. As part of the KYC process, Group Compliance and/or regional compliance teams, screen our direct suppliers against sanctions, law and regulatory enforcements and politically exposed person (PEP), to identify red flags for money laundering, counter terrorist financing and PEP risks.

Following the KYC process, our Group Responsible Sourcing team determines whether there are any OECD DDG-defined red flags relating to third-party sourced metals and minerals. If a red flag is identified, the supplier is reviewed against risks associated with the extraction, transport and/or trade of metals and minerals as specified in the OECD DDG's Annex II.

As part of our identification of OECD DDG related red flags, we use our CAHRAs list. CAHRAs are typically regions or countries with socioeconomic and political crises, institutional weakness and weak rule of law, 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 and 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 artisanal and small-scale mining (ASM) is prevalent for minerals sourced by us. Our Responsible Sourcing team works with an external consultant to update annually our CAHRAs list to reflect significant changes in country circumstance.

In 2023, the following relevant indices were also used to develop the CAHRAs list (countries and regions):

Child labour

- US Department of Labor List of Goods Produced by Child Labor or Forced Labor (updated 23 June 2021)

Modern slavery, forced labour and human trafficking

- US Department of Labor List of Goods Produced by Child Labor or Forced Labor (updated 23 June 2021)

Gross violations of human rights

- Fragile States Index (updated 20 May 2021)
- World Governance Indicators – Political Stability and Absence of Violence/Terrorism (updated 30 September 2021)

Identifying and addressing risks *continued*

Conflict

- Fragile States Index (updated 20 May 2021)
- Global Peace Index (updated 4 June 2021)
- Indicative, non-exhaustive list of Conflict-Affected and High-risk Areas under Regulation (Eu) 2017/821 (updated December 2023)
- 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 30 September 2021)
- Corruption Perceptions Index (updated 25 January 2022)

During the risk identification process, the Group Responsible Sourcing Team reviews and determines whether any third-party feed is sourced from, or a supplier is operating in CAHRAs. If this is the case, the identified supplier is reviewed against risks associated with the extraction, transport or trade of minerals specified in the OECD DDG's Annex II.

We align our approach with the OECD DDG when sourcing from, operating in, or transiting through CAHRAs. This includes the OECD DDG's guidance for the suspension and termination in response to risks outlined in the OECD DDG's Annex II, which is included in our Responsible Sourcing Policy.

Where our Group Responsible Sourcing team identifies high-risk suppliers through the identification of OECD DDG red flags, the presence of CAHRAs or negative news, the team engages with these suppliers, and undertakes enhanced due diligence, in a similar process to that used for suppliers of goods and services.

Depending on the findings and if relevant and feasible, the team develops a bespoke corrective action plan that reflects the severity of the identified risks and the size and complexity of the supplier company. Specific timeframes for measuring objective improvements are detailed in the corrective action plans and are incorporated into contractual obligations.

Where possible, we work with our suppliers on capacity building and awareness raising activities. This may include face-to-face or online training, or the provision of information booklets.

Case study

Undertaking enhanced supply chain due diligence

During 2022 and 2023, we undertook enhanced due diligence on a large-scale direct supplier who operates in a country through which minerals from CAHRAs are known to transit. The objective of the due diligence was to identify the origin of minerals used in the production of the products that we purchase and the transport routes and measures put in place by the supplier to mitigate human rights and governance risks.

Our approach included a due diligence questionnaire and open-source desktop research that incorporates adverse media reports provided by external data service providers. We also engaged directly with the supplier to improve our understanding of their due diligence management process and their ability to identify and address risks in their supply chain. We requested information on the traceability of the overland transit route from the site to the port of loading and queried the sourcing of third-party feed outside of their vertically integrated operation.

This engagement concluded that the supplier had sufficient policies, processes and practices in place to identify, mitigate and manage risks and did not require a bespoke corrective action plan.

Identifying and addressing risks *continued*

Case study

Strengthening local supplier performance in Colombia

In December 2022, our Colombia coal marketing team initiated a due diligence assessment process for local coal suppliers, as part of our coal supply chain management strategy. The objective of the assessment was to confirm alignment with our global HSEC&HR policies and Supplier Code of Conduct, as well as their compliance with Colombian legislation.

The assessment took place in 2023 and the team worked with an external consulting firm. The assessment involved a desktop review of relevant documents, on-the-ground assessments and interviewing the suppliers' employees. Reflecting the cross-functional nature of the assessments, various teams were involved, including those from HSEC&HR and Compliance in Colombia and the Group Responsible Sourcing team based at our headquarters in Switzerland.

The assessment's findings were fed into recommendations for each analysed supplier, which in turn generated individual corrective action plans. For one supplier, the assessment identified health and safety risks that were not being monitored by the supplier and actions were not being taken by the supplier to mitigate the risks. As such, it was decided to not source from this supplier until appropriate health and safety policies, processes and actions were implemented.

The corrective action plans list areas of improvement across the HSEC&HR areas and for some suppliers identified a need for additional training on the expectations and requirements as set out in our Supplier code of Conduct. The corrective action plans were communicated to the suppliers in early 2024.

Our Colombian procurement team has since communicated practical brochures and provided trainings in Spanish to the suppliers to raise their awareness and build capacity on HSEC&HR matters, including modern slavery and child labour, and other expectations and requirements set out in our Supplier Code of Conduct. Our engagement with the suppliers is positive; they are open and receptive to the proposed recommendations and have agreed to execute the corrective action plans within the agreed milestones.

Case study

Supporting compliance with our requirements in the DRC

As part of onboarding process for potential and new suppliers, we initiated due diligence on a potential supplier to our marketing business who had operations in the DRC, a country identified as a CAHRA. The potential supplier's operation is in its development phase with immature HSEC&HR systems. Through our supplier due diligence engagement process, we established an open and collaborative relationship.

As a prerequisite to providing products to Glencore, we required the potential supplier to establish the necessary governance, processes and activities that would enable it to meet the expectations and requirements set out in our Supplier Code of Conduct. The potential supplier was keen to join our procurement programme and welcomed our support.

We leveraged the knowledge and experience of our internal subject matter experts as input into the development of the potential supplier's HSEC&HR programme and governance. The topics covered included human rights, security, anti-corruption and bribery, stakeholder engagement, transparency and reporting, supply chain management, grievance mechanisms, collaborating in multi stakeholder initiatives, and capacity building and training.

Our approach helped build capacity within the potential supplier in alignment with the expectations set out in the OECD DDG.

Identifying and addressing risks *continued*

Case study

Case example: capacity building through engagement in Bolivia

In 2023, we initiated an assessment to identify and map the various participants in our Bolivian zinc and lead supply chains. The objective of the assessment was to evaluate both our direct and indirect suppliers against relevant international standards, including the OECD DDG, with a focus on the suppliers' approach to HSEC&HR.

Our assessment started by distributing supply chain due diligence questionnaires to our Bolivian-based suppliers. Simultaneously, we undertook desktop research to identify ASM-related risks and the legally acceptable cooperatives that operate in Bolivia.

We compared the identified ASM risks with the responses provided by our suppliers. This identified a need to strengthen our suppliers' awareness and understanding of our expectations and requirements. To address this need we provided practical brochures in Spanish, which we distributed to our suppliers. In addition, we developed a site assessment strategy and trained our local marketing staff on conducting appropriate site visits. Through these visits our local marketing team provided the brochures and trainings in person and where not feasible through emails.

During 2024, the next phase, we will design our approach for on-the-ground assessments and risk management options.

Identifying and addressing risks *continued*

Identified modern slavery, child labour and other human rights-related risks in our operations and supply chains

The following table outlines our potential exposure and associated risks as well as the assessment and mitigation activities that we undertook during 2023.

Potential exposure to modern slavery	Associated modern slavery risk	Assessment and mitigation activities during 2023
Identified internal risks: those relevant to our industrial activities and the goods and services we procure:		
<p>Location of suppliers of goods and services to our industrial assets Our industrial assets acquire a wide range of goods and services, other than metals and minerals, from suppliers that are diverse in size and location.</p> <p>Our global risk assessment framework assesses human rights risks within our supplier base. The application of this framework identifies the countries which we consider as CAHRAs, and higher-risk supply categories that typically rely on low-skilled labour (including security, catering, maintenance services, facilities management, textiles/garments/PPE, and construction labour).</p>	<p>Supply chain location and category Suppliers operating in or transiting through CAHRAs or providing goods and services from a low-skilled sector are identified as having a higher exposure to modern slavery, child labour and other human rights-related risks.</p>	<p>Supply chain due diligence We undertake supplier due diligence at our industrial assets to assess, identify and mitigate risks associated with higher risk locations and suppliers.</p> <p>Our supplier due diligence approach seeks to achieve a balance between the country specific risks and the ability of local suppliers to meet our supplier due diligence requirements. Where required, we support small and medium-sized suppliers to meet these requirements - see Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chain section.</p>
<p>Use of local suppliers of goods and services to our industrial assets Our industrial activities take place in both established and emerging regions for natural resources.</p> <p>The majority of industrial assets' procurement spend on goods (other than minerals and metals) and services has been with suppliers local to the countries where we operate.⁵</p> <p>When appropriate, we use local suppliers to help minimise supply chain risk to our operations and to support local socioeconomic development, whenever commercial, technical and capability considerations.</p>	<p>Absence of local supplier market and labour regulations Some of the countries in which we operate may have increased levels of modern slavery or child labour in their economies, which may lead to an increased risk of modern slavery or child labour in the local suppliers used by our industrial assets.</p> <p>In addition, in many countries, labour regulations may be weak or their enforcement inconsistent, which creates risk of non-compliance in those local businesses.</p>	<p>Coordination between community and procurement teams Site-level procurement teams manage most of the procurement for industrial assets and, where appropriate, run programmes to help local suppliers meet our requirements.</p> <p>In higher-risk operating regions, we are continuing our work to strengthen the coordination of our community and procurement teams. This is supporting 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.</p>
<p>Contractor workforce At the end of 2023, Glencore employed around 150,000 employees and had nearly 70,000 contractors</p>	<p>Poor working conditions and underpayment of contract workers In some countries in which 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.</p> <p>Due to the transitional nature of contractor agreements, contractors can also face higher modern slavery risks. This is particularly the case if they are migratory low-skilled labourers.</p>	<p>Our Policy framework Glencore employees and contractors under our direct supervision are covered by our policies and procedures which are designed to mitigate risks of modern slavery practices in our operations. The companies providing contract workers to our industrial assets undergo the same supply chain due diligence processes as our other suppliers.</p> <p>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.</p> <p>At our non-operated industrial assets, our Code of Conduct requires 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.</p> <p>We address modern slavery risks in our warehouses and transportation activities in the Transportation and distribution section of this table.</p>

⁵ Refer to footnote 3 regarding the organisational boundaries of the reported procurement spend.

Identifying and addressing risks *continued*

Non-operated and/or noncontrolled joint ventures (JVs)

Glencore has interests in industrial assets that it does not control or operate.

Working practices not meeting our expectations or requirements.

Independent management teams and our partners operate our independently managed or partner-managed JVs, respectively. When we do not control or operate an industrial asset there is a risk of working practices or procurement procedures not meeting our expectations set out in our Group policies and standards.

Active participation in governance bodies

Along with our JV partners, we participate in board and/or shareholder governance bodies that take key strategic decisions. Our Code of Conduct requires 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. In addition, our Responsible Sourcing, Human Rights and Whistle-blowing Policies require our representatives to assert our influence over such joint ventures to encourage them to act in a manner consistent with the intent of these policies.

As Glencore provides procurement services to the independently managed Hunter Valley Operations (HVO) coal joint venture in Australia, we implement Glencore procurement procedures at this industrial asset. While human rights policies and training for HVO employees are site specific, they are consistent with the equivalent policies and training adopted across the Glencore Australian coal industrial assets.

Identified external risks: those relevant to our marketing activities and originating in the metals and minerals that we source

Suppliers of metals and minerals to our marketing business

Our marketing businesses source metals and minerals from our industrial assets, as well as from third parties and from operations that we partly own but do not control or operate.

Our marketing business's procurement includes both long-term and/or repeat contracts with suppliers of metals and minerals and shorter-term contracts, including buying, or selling products such as metals and concentrates on the spot market.

Insufficient oversight of the supply chain

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

By its very nature, shorter-term contracts have unique challenges for managing supply chain risk as products are frequently traded, changing hands multiple times, or blended with other products from third-party suppliers. Additionally, due to the nature of being short term spot contracts, there is not an opportunity for meaningful engagement opportunities between the various supply chain actors.

Contractual obligations

Our Group Contracting – Marketing Standard aligns with the requirements and expectations set out in relevant Group policies and mandates the use of clauses for certain topics in contracts concluded with counterparties in our marketing business. These clauses set out our expectations of our suppliers to comply with all applicable laws, rules and regulations. For our minerals and metals suppliers, this is also a requirement of the OECD DDG.

Our global risk assessment framework assesses the likelihood of the presence of these risks in our metals and minerals supply chains. We are committed to addressing the OECD DDG's Annex II risks that our responsible sourcing programme identifies.

We describe our response to identified high-risk suppliers and suppliers sourcing from or operating in CAHRAs on page 18.

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. For our metals and minerals suppliers, we generally specify in contracts the origin of the material to support our assessment of the origin of the material and to assess the need for enhanced due diligence.

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. When appropriate and feasible, we may undertake due diligence to confirm the presence of work contracts for employees, the quality of safety systems in place, or contextual factors related to the skills required to operate the facility."

Identifying and addressing risks *continued*

Purchasing cobalt

Glencore is one of the world's leading producers and marketers of cobalt, a metal in rising demand due to its use in batteries for electric vehicles and portable electronics. We produce cobalt mainly as a by-product of copper mining in the DRC, as well as of nickel mining in Australia and Canada.

While most of the cobalt we supply to the market is from our own operations, we also source some from third-party suppliers.

Forced and child labour

In the DRC, artisanal miners mine and process cobalt ore in a manner that is largely unmechanised and informal and opaque in nature, often presenting significant health, safety, and human rights risks. A key issue is the participation of children in the sector.

Stakeholder engagement

Noting the informal nature of ASM in the DRC and likelihood of significant human rights risks, we do not source cobalt from artisanal and small-scale mines in the DRC due to the prevalence of these risks.

Our efforts to support the development of more responsible and successful ASM has been via the multi-stakeholder Fair Cobalt Alliance. We became members of the Fair Cobalt Alliance in 2020, whose mission is to transform positively ASM in the DRC and to work towards eliminating child and forced labour, as well as other dangerous practices. Home - Fair Cobalt Alliance

Where we buy primary cobalt from third-party suppliers, we encourage the producers to be audited against an OECD DDG-aligned responsible sourcing standard through a recognised organisation (e.g. the Responsible Minerals Initiative (RMI), Copper Mark). Where such an audit is not possible and if feasible, we ask for an on-the-ground assessment if the producer is located in a CAHRA. This is to verify whether the producer has measures in place to manage human right risks and other risks listed in the OECD DDG's Annex II.

Artisanal and small-scale mining (ASM)

Glencore purchases some third-party produced commodities from countries where ASM is common. ASM represents an important livelihood and income source for many poverty-affected populations around the world.

Forced labour and human rights-related risks

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.

Our responsible sourcing programme and participation in industry initiatives

We apply our responsible sourcing programme to the purchasing of third-party produced commodities, regardless of their production country.

Our engagement with those involved in ASM in the DRC focuses on how ASM and large-scale mining can sustainably co-exist as distinct yet complementary sectors of a successful mining industry - see Addressing risks of modern slavery, child labour and other human rights-related abuses in our industrial assets and supply chain section.

In 2023, we contributed to the development of the Global Battery Alliance's (GBA) Battery Passport, see page26.

In countries where ASM is formalised and legitimate, we verify whether the minerals or metals come from ASM, and where this is the case, we may undertake enhanced due diligence or cross-check suppliers against third-party assurance programmes, as part of our effort to identify and mitigate risks present. We seek to develop a risk mitigation approach with the producers and monitor implementation.

Identifying and addressing risks *continued*

Conflict minerals

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

Severe human rights abuses

Conflict minerals are associated with severe human rights abuses, including unlawful killing, sexual violence, torture, forced and child labour and those 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.

Risk-based due diligence

As part of our risk mitigation approach, we conduct due diligence of our metals and minerals in line with the 5-Step due diligence framework defined in Annex 1 of the OECD DDG.

In 2023, a third-party assessment assessed our level of conformance with the EU Conflict Minerals Regulation for materials imported into the EU. During 2023, we only imported tin that was relevant to the EU Regulation. This tin was sourced from smelters or refiners certified against the RMI's Responsible Minerals Assurance Programme (RMAP⁶).

While the final report has not been issued, the preliminary conclusion of the third-party auditors was that our due diligence management system complies in all material aspects with the requirements of the EU Regulation and the OECD DDG.

Transportation and distribution

Our products move through the hands of many service providers, such as warehouses, land freight and shipping lines.

Low paid employment with little regulatory oversight

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 crew to difficult working conditions.

Implementing system-level controls

In 2022, we undertook inspections and required the provision of information by independently operated warehouses.

The transportation of our goods tends to be subcontracted to service providers. Our on-boarding 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.

For our own and our joint venture controlled fleet, which is chartered to Glencore, we apply our relevant Policies and Standards.

Building on work undertaken in 2022 with an external maritime shipping specialist, in 2023 we ran an expanded large-scale pilot to identify and address high-risk chartering activities. Going forward, we will build on the pilot, and work towards implementing system-level controls to automate the identification of high-risk chartering activities. This will reduce manual effort and scope for human error.

End-of-life electronics

Many consumer electronics products contain trace amounts of valuable precious metals and metals. Our recycling business purchases end-of-life electronics materials from end-of-life resources and processors.

Lack of regulation leading to poor operating conditions

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.

Aim to work with accredited suppliers

Many of the recyclers and processors that we purchase 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 responsibly up the waste management hierarchy in a manner that minimises negative impacts, leakage, and exploitive outcomes.

⁶ RMAP Assessment Introduction (responsiblemineralsinitiative.org).

Identifying and addressing risks *continued*

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

Our HSEC Committee sets the strategic direction for our global sustainability activities, including our approach towards modern slavery, child labour and other human rights, and oversees the development and implementation of our strategic HSEC&HR and responsible sourcing programmes.

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 progress in the implementation of our responsible sourcing programme and on the performance of our global industrial assets in 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 risk that we identify within our industrial assets and supply chain, 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, and assurance and monitoring measures.

The Group Responsible Sourcing team reports to our Group Head of Sustainability, who may escalate cases to the Business Approval Committee (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 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.

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 Risk identification and assessment for our supply chains on page 16.

Training for suppliers

Our responsible sourcing programme works with local suppliers to communicate our expectations and to strengthen their understanding of our Supplier Code of Conduct's expectations and requirements. During 2023, we trained over 930 suppliers through both face-to-face and online webinars.

In 2023, we developed an online training module for our suppliers which uses animations on our Supplier Code of Conduct to explain its expectations and requirements for suppliers. During 2024 we will roll out this training module globally across our assets to in-scope suppliers.

Case study

Engaging with local communities

In 2023, our South African coal industrial assets held two community days for local communities to learn more about the mines' operations. During the community day events, our local Responsible Sourcing teams distributed brochures about our responsible sourcing programme and engaged with local community members about the programme means for them. Approximately 150 members of local communities attended these events.

Employee training and awareness

Our employees receive induction and annual training on a wide range of Policies and Standards, including our Code of Conduct, Supplier Code of Conduct, and our Responsible Sourcing, Human Rights, Anti-Corruption and Bribery, Anti-Money Laundering, Sanctions, and Whistleblowing Policies. The training includes sessions on topics such as raising concerns, facilitation payments, the giving and receiving of 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 teams on 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.

During 2023, we worked with a third party provider to develop a new interactive, animated employee responsible sourcing online training module. The employee online 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 will launch the new online training during 2024 and it will supplement our existing face-to-face training initiatives.

Identifying and addressing risks *continued*

Engagement with multi-stakeholder initiatives

We recognise that multistakeholder initiatives - 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:

- **United Nations 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 it 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 2023, Glencore representatives participated in knowledge-building events.
- **Responsible Minerals Initiative (RMI):** a programme developed by the Responsible Business Alliance (RBA) to address the 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 conflict. In 2023, our copper and cobalt industrial assets in the DRC, Kamoto Copper Company (KCC) and Mutanda Mining (MUMI), successfully passed third-party responsible sourcing audits for the Responsible Minerals Initiative's All Minerals Standard, which supports industrial assets to meet customer expectations.
- **Fair Cobalt Alliance (FCA):** aims to foster ethical and sustainable cobalt sourcing from the DRC. Over the last few years, the FCA has worked with various partners, including mining cooperatives, on projects to improve ASM conditions, bring an end to child labour and strengthen community financial resilience. Some examples of work undertaken in 2023 include:
 - Establishing the Hub for Child Labour Remediation, which aims to provide long-term remediation for children working in ASM mines. The Hub started as a pilot with three children in 2022 and grew to involve 20 children in 2023.
 - Providing over 200 pairs of wader boots for mineral washers to help address operational health risks from exposure to the dirty water; and
 - Funding a community savings and loans programme that supported 21 different community groups (around 450 participants) to collectively save and lend money for the creation of local micro-enterprises and for other community financial needs. In 2023 these groups deployed nearly \$35,000.
- **Re|Source:** through the blockchain enterprise, Re|Source we participate in opportunities to advance transparency in supply chains. In 2023, Re|Source completed a cobalt traceability project with a leading electrical vehicle manufacturer and participated in battery passport pilots with the GBA and the World Economic Forum. We have now started to onboard our KCC, MUMI and Murrin Murrin industrial assets on the Re|Source platform, with the intention to provide traceability coverage of their produced cobalt and, for Murrin Murrin's nickel, in 2024.

- **Global Battery Alliance (GBA):** 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 2023, we contributed to the development of the Global Battery Alliance's (GBA) Battery Passport, which provides a framework for collecting and reporting on certain environmental, social, and governance (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.

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 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 grievance mechanisms for our stakeholders which are legitimate, accessible, predictable, equitable, transparent, and rights-compatible and in line with the UNGPs effectiveness criteria and the ICMH 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 provide or participate in effective remediation. Our approach aligns with our commitment to the UNGPs.

These mechanisms provide an accessible channel 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 review and, where appropriate, investigate, the 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 grievance mechanisms.

Our Group HSEC&HR team reviews the type and frequency of HSEC&HR-related complaints and concerns made via our industrial asset-operated 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 ensure consistent good practice in complaints and grievance processes. In 2022, our industrial assets were required to undertake gap assessments and a review of local complaints and grievance processes for

Identifying and addressing risks *continued*

conformance with our Social Performance Standard; the approach complemented a 2021 grievance process review against the UNGP criteria.

We are in the process of implementing the review's recommendations of simplifying and regularly reviewing and updating documents. We have also Improved knowledge on complaints and grievance mechanisms through training sessions. We have developed a UNGP aligned complaints and grievance process template for local use and adaption.

In 2023, our local grievance mechanisms received 1,775 complaints (2022: 1,089 complaints; restated) made by communities living around our industrial assets. The year-on-year increase were mostly related to the restart of Astron Energy's refinery in Cape Town. The largest number of total complaints received related to air emissions (25% of all complaints), impacts on livelihoods (20%), odour/fumes (17%), noise (8%), poor conduct of workforce (6%) and dust (4%).

During 2023, no complaints relating to modern slavery, child labour or other human rights abuses were made and as such, in the reporting period no measures were required to have been taken to remediate forced labour or child labour, or the loss of income to families arising from measures taken to eliminate forced labour or child labour risks.

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

Speaking openly and raising concerns

We are committed to creating a culture where everyone feels free to speak about concerns in a secure and confidential way. We do not tolerate retaliation against anyone who speaks openly about conduct they believe is unethical, illegal or not in line with our Code and policies, even if the concern is not substantiated. This includes raising issues relating to breaches of our Code of Conduct, Responsible Sourcing Policy or Supplier Code of Conduct.

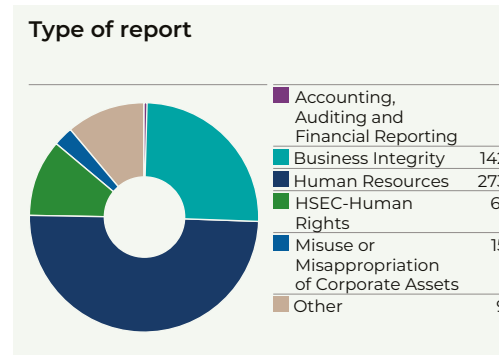
We have a comprehensive suite of documents which establish a framework for managing concerns, including our Whistleblowing Policy. This policy encourages employees to report concerns, explains the process for reporting, escalating, investigating and remedying concerns, and makes clear that retaliation is absolutely prohibited, regardless of whether the reported concern is ultimately substantiated.

We encourage whistleblowers to first raise concerns with relevant managers or supervisors as they are usually best equipped to resolve concerns quickly and effectively. Whistleblowers also have the option of reaching out to nominated whistleblowing contacts, who are typically members of senior management at the office or industrial asset.

If a concern remains unresolved or a whistleblower is uncomfortable using local channels, concerns can also be reported via our Raising Concerns Programme, our corporate whistleblowing programme, managed at our headquarters in Switzerland.

To facilitate recommendations and sanctions being applied consistently across the Group, a Raising Concerns Investigations Committee (RCIC) oversees the operation of the programme and the conducting of investigations. The RCIC comprises of our Chief Executive

Officer, Chief Financial Officer, General Counsel, and Heads of Industrial Assets, Human Resources and Compliance.



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.

Where disciplinary action is taken, this depends in each case on the behaviour exhibited, the effects of that behaviour and the different disciplinary measures applicable to employees, contractors and other third parties on-site.

In 2023, the Raising Concerns Programme received 551 reports (2022: 483 reports), of which 79% were raised anonymously (2022: 81%). During 2023, 251 of the reports assessed as falling within the scope of the Raising Concerns Programme and assigned for investigation were closed (2022: 224). Of those, 47% (2022: 37%) were either substantiated or partially substantiated.

We have on occasion been made aware through the Programme of concerns of alleged failures to comply with relevant employment obligations, in particular, in relation to working hours and/or pay and mainly by contractors working at our industrial assets. In these instances, we take steps to facilitate that these obligations being met, including by addressing the concerns through dialogue between the relevant Glencore industrial asset management team and the contractor employer. Contractor workers may also be informed of their legal rights under local law, such as seeking the intervention of applicable labour tribunals to resolve any disputes with their employer.

Identifying and addressing risks *continued*

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 throughout supply chain. The framework aligns with the Responsible Sourcing Policy, international guidance such as the OECD DDG and specific industry standards including RMI and Copper Mark's Joint Due Diligence Standard.

Third parties annually review our metals and minerals responsible sourcing programme to support our products meeting LME and LBMA market requirements, regulatory requirements such as EU Conflict Minerals Regulation, and customer expectations.

The LME and LBMA require producers of their brands to meet responsible sourcing requirements. This aims at providing market participants who take delivery of metal through the LME and LBMA with information on the sourcing and production of the metal in a responsible manner and in consideration of international principles, such as the OECD DDG.

We operate twelve industrial assets, collectively producing 17 brands registered with the London Metal Exchange (LME). Additionally, three of these industrial assets produce gold and silver listed on the LBMA's Good Delivery List. In 2023, of the 12 industrial assets producing LME and LBMA brands, five successfully passed third-party assessments, to meet the LME's and LBMA's responsible sourcing requirements.

For the remaining seven industrial assets producing LME brands, four underwent third-party audits in early 2024 on the 2023 reporting year. The preliminary auditor conclusion indicates conformance with the assessed standards. The official results of these audits are pending review and confirmation by the governing body. The remaining three sites are currently confirming their compliance with the LME's requirements for the 2023 reporting year. This involves submitting the LME's red flag assessment report and a secondary materials sourcing attestation form, which the LME reviews and verifies.

We have two additional industrial assets located in a CAHRA, KCC and MUMI in the DRC, which went through a third-party audit against RMAP, an OECD DDG aligned responsible sourcing standard to meet our customer's due diligence expectations: KCC, our cobalt and copper producing asset has been RMAP conformant since 2021 for cobalt and 2023 for the copper it produces. MUMI became RMAP conformant for copper and cobalt in 2023, following a period on care and maintenance. RMAP conformance is confirmed annually.

A third-party assessment evaluated our metals and minerals due diligence management systems for compliance with the EU Conflict Minerals Regulation (EU Regulation 2017/821). This assessment focused on materials imported into the EU. The preliminary audit assurance confirmed that our management system complies with all material aspects of the regulation and the OECD DDG.

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

Group Internal Audit and Assurance (GIAA) provides objective assurance to help strengthen governance and controls. It provides assurance on various risks following an annual risk-based audit plan, which is approved by the Board Audit and HSEC Committees. The Committees are regularly updated on the status of delivery against the audit plans, relevant findings, and the progress on the implementation of agreed management actions.

No internal audits of the responsible sourcing programme were conducted in 2023.

Continuous improvement

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

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 new 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.

Identifying and addressing risks *continued*

Planned actions for 2024

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. Going forward we will:

- Look to combine the risk models to assess human rights risk internally (within our operations) and externally (within our supply chains) in an effort to promote consistency;
- Work to consolidate the variety of 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 further 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 labour and other human rights abuses; and
- Undertake a pilot of supplier assurance for both metals and minerals and goods and services in selected high-risk jurisdictions.

Additional information

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 2023, Glencore employed over 18,000 employees and contractors in Australia.

We have 49 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 31-32). 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.

In 2023, our Australian industrial assets engaged around 6,500 suppliers and spent almost AU\$13 billion on goods (other than minerals and metals) and services⁷. The vast majority 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.

⁷ 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 (HVO) 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 ⁸ 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		Regional
Noranda Pacific Pty Limited	65 006 864 802	Zinc		
Copper Refineries Pty Ltd	12 009 676 975			
Murrin Murrin Operations Pty Ltd	43 076 717 505	Copper	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
Helios Australia Pty Limited	25 111 756 382	Coal	Ravensworth	Regional
Cumnock Coal Pty Limited	32 051 493 602	Coal		
Cumnock No. 1 Colliery Pty Limited	18 051 932 122	Coal		
Cumnock Management Pty Limited	31 114 285 602			
Mangoola Coal Operations Pty Limited	54 127 535 755	Coal	Mangoola	Regional
Enex Foydell Pty Limited	42 008 035 569	Coal	Liddell	Regional
Enex Liddell Pty Limited	36 003 383 275	Coal		
Gabume Pty Limited	80 003 920 492	Coal		
Anotero Pty Limited	96 618 503 674	Coal		
HVO Coal Sales Pty Ltd ⁹	33 606 478 531	Coal		
HV Coking Coal Pty Limited	45 605 492 804	Coal	Integra	Regional
Abelshore Pty Limited	86 068 703 542	Coal	United Wambo	Regional

⁸ Predominant level at which the sourcing activities take place based on spend by industrial assets (other than metals and minerals) and services.

⁹ An entity within Hunter Valley Operations (HVO), which is an independently managed joint venture in which Glencore has a 49% interest.

Additional information *continued*

Mt Owen Pty Limited	83 003 827 361	Coal	Mt Owen	Regional
Glendell Mining Pty Ltd	58 128 511 311	Coal	Mt Owen (Glendell)	Regional
NC Coal Company Pty Limited	71 079 862 936	Coal	Newlands ¹⁰ + Collinsville	Regional
Oaky Creek Holdings Pty Limited	31 128 109 062	Coal	Oaky Cree	Regional
Nicias Investments Pty Ltd	45 166 342 383	Coal		
GS Coal Holdings Pty Ltd ¹¹	56 166 342 427	Coal	Clermont	Regional
GS Coal Pty Ltd ¹²	62 166 342 454	Coal		
ASZA 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*
Jonsha Pty Limited	75 095 433 935	Coal		
Enex Ulan Pty Limited	47 000 956 570	Coal		
Gila Pty. Limited	99 008 575 728	Coal	Ulan	Regional
Vistajura Pty. Ltd	61 008 568 214	Coal		
Owljura Pty. Ltd.	63 008 568 223	Coal		
Ulan Coal Mines Limited	80 000 189 248	Coal		
Oakbridge Pty Limited	67 000 230 419	Coal		
The Newcastle Wallsend Coal Co Pty Ltd	85 000 245 901	Coal	Bulga	Regional
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

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

¹⁰ Production has ceased at Newlands

¹¹ 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.

¹² 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.

Additional information *continued*

Canada

Glencore has five 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 2023, Glencore's operations in Canada had over 9,000 workers, working across seven 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 nickel, zinc and copper industrial assets in Québec and Ontario.

Glencore Canada Corporation (GCC), an indirectly wholly owned subsidiary of Glencore plc, 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.

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.

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 ferro-alloys; recyclable scrap metal; and end-of-life electronics scrap. The company also markets energy products, including but not limited to crude oil, gasoline, and distillate fuel. Glencore AG (Ltd/SA) inter alia has marketing offices in Baar, New York and other locations across the US, Panama, as well as in Calgary and Toronto.

Glencore Energy UK Ltd, a UK private limited company with branch offices in Italy, primarily markets energy products, including but not limited to crude oil, refined products and Liquefied Natural Gas (LNG).

Glencore plc is the ultimate holding company of the Group and not associated with an industrial asset or marketing activities. It does not carry on business in Canada.

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
Noranda Income Limited Partnership	Canada	Zinc	CEZinc
Glencore AG (Ltd/SA)	Switzerland	Various	Marketing activities
Glencore Energy UK Limited	UK	Oil	Marketing activities, holding company
Glencore plc	Jersey	n/a	n/a (parent company of the Group)

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 Board.¹³

This Statement has been made by Glencore plc:

- a. on behalf of all Glencore Group (Group) entities which carry on business in the UK for the purposes of the UK Act;
- b. on behalf of all Group reporting entities under s. 5(1) of the Australian Act¹⁴;
- c. on behalf of all Group reporting entities under s. 9 of the Canadian Act¹⁵; and
- d. 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 2023. I have the authority to bind Glencore plc.



Kalidas Madhavpeddi
Chairman

31 May 2024

¹³ This Statement is approved in accordance with s. 11(4)(b)(ii) of the Canadian Act.

¹⁴ Glencore's reporting entities under the Australian Act are listed in the 'Additional Information' section.

¹⁵ Glencore's reporting entities under the Canadian Act are listed in the 'Additional information' section.

Additional information *continued*

Important notice

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities. This material does not purport to contain all of the information you may wish to consider.

Cautionary statement regarding forward-looking information

Certain descriptions in this document are oriented towards future events and therefore contains statements that are, or may be deemed to be, “forward-looking statements” which are prospective in nature. Such statements may include, without limitation, statements in respect of trends in commodity prices and currency exchange rates; demand for commodities; reserves and resources and production forecasts; expectations, plans, strategies and objectives of management; expectations regarding financial performance, results of operations and cash flows, climate scenarios; sustainability performance (including, without limitation, environmental, social and governance) related goals, ambitions, targets, intentions, visions, milestones and aspirations; approval of certain projects and consummation of certain transactions (including, without limitation, acquisitions and disposals, in particular the proposed acquisition of a majority stake of EVR from Teck Resources Limited and potential subsequent demerger of the combined coal and carbon steel materials business); closures or divestments of certain assets, operations or facilities (including, without limitation, associated costs); capital costs and scheduling; operating costs and supply of materials and skilled employees; financings; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; and tax, legal and regulatory developments.

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Additional information *continued*

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

- 2023 Annual Report
- 2023 Sustainability Report
- 2023 Ethics and Compliance Report
- 2023 Payments to Governments Report
- 2023 Voluntary Principles Report

About Glencore

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With over 150,000 employees and contractors and a strong footprint in over 35 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.