



Energising
today



Advancing
tomorrow

Our commitment to addressing modern slavery

Introduction

Glencore plc is committed to preventing the occurrence of modern slavery and human trafficking in our operations and supply chains. Our 2022 Modern Slavery Statement (Statement) serves as a voluntary Statement under the UK Modern Slavery Act 2015 (UK Act) and a joint Statement under the Australian Modern Slavery Act 2018 (Cth) (Australian Act).

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

- slavery, servitude and forced or compulsory labour;
- human trafficking;
- sexual exploitation and forced marriage;
- child labour;
- deceptive recruiting practices; and
- debt bondage.

Board approval

This Statement has been approved by the Board of Glencore plc and is signed on its behalf by Kalidas Madhavpeddi, Chair of the Board, on behalf of all Glencore Group (Group) reporting entities under the Australian Act¹ and of all Group entities, which carry on business in the UK for the purposes of the UK Act.

Kalidas Madhavpeddi Chairman

30 June 2023

¹ Glencore's reporting entities under the Australian Act are listed in the 'Additional Information' section below.

This document has not been prepared as financial or investment advice or to provide any guidance in relation to our future performance. Refer to the Important notice concerning this Statement, including in relation to forward looking statements, on page 31.

Progress during 2022

- Following a review of our responsible sourcing programme, we revised and rebranded our Supplier Standards as the Supplier Code of Conduct.
- We launched the Supplier Code of Conduct, which defines our requirements and expectations for our suppliers and how they work with us. The Code strengthens our commitments in relation to modern slavery and child labour and includes a new section on climate change.
- We launched a new Responsible Sourcing Policy, which sets out our commitments to responsible sourcing for goods, services, metals, and minerals. Our refreshed responsible sourcing programme, launched in mid-2022, will support the practical implementation of the Policy.
- The Responsible Sourcing Policy is implemented through our Responsible Sourcing Standard which defines the mandatory minimum requirements for identification, assessment and management of key responsible sourcing risks associated with our suppliers of goods, services, metals, and minerals.
- We continued to conduct our existing supply chain due diligence of our goods and services providers.
- Following a risk-based approach, we assessed over 800 suppliers of metals and minerals using our internal risk criteria, including the risks defined in the OECD Due Diligence Guidance on Responsible Sourcing of Minerals from Conflict Affected and High-Risk Areas, 3rd edition (OECD DDG).
- We are meeting emerging customer expectations and retaining market access by meeting the London Metal Exchange's and London Bullion Market Association's deadlines for re-registration of our brands, both of which require compliance with the OECD DDG.
- We conducted an annual review 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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Chief Executive Officer's introduction

Committed to preventing modern slavery



Gary Nagle
Chief Executive Officer

I am pleased to introduce our 2022 Modern Slavery Statement. We are committed to addressing risks of modern slavery in our organisation and supply chains and our annual Statement sets out our approach, the steps that we have taken and our ongoing efforts in this regard.

Our Purpose is to responsibly source the commodities that advance everyday life. We are committed to delivering our Purpose in a manner that respects the rights of our workforce, communities, those involved in our supply chains and stakeholders affected by our business.

At Glencore, we recognise the global nature of modern slavery and its long-lasting impacts on affected individuals and communities. We are committed to preventing the occurrence of modern slavery and human trafficking in our operations and supply chains. We do not tolerate child labour, forced, compulsory or bonded labour, human trafficking or any other form of slavery and actively seek to identify and eliminate these practices from our supply chains.

We are signatories to the United Nations' Global Compact, a set of principles covering human rights, labour, environment and anti-corruption. We operate in accordance with local laws and relevant international frameworks, including the fundamental Conventions of the International Labour Organization. We set out our position of zero tolerance for modern slavery in our Code of Conduct, Responsible Sourcing Policy and Supplier Code of Conduct.

Our Supplier Code of Conduct sets our requirement for our suppliers to have zero tolerance for any form of modern slavery, forced labour or child labour in their operations or supply chains. Building on our 2019 Supplier Standards, our Supplier Code of Conduct, which was launched in June 2022, sets out our expectation that our suppliers share our commitment to ethical, safe and responsible business practices and support our Values.

During 2022, in response to an evolving regulatory environment and growing stakeholder expectations, we also launched our new Responsible Sourcing Policy, which is underpinned by our Responsible Sourcing Standard. The Policy and Standard are key elements of our updated responsible sourcing programme, which was launched Group-wide in mid-2022. We are establishing centralised, regional hubs for supply chain due diligence which reflects the elevated risk profile of our responsible sourcing obligations.

We are committed to meeting regulatory requirements for responsible sourcing and supply chain due diligence. In 2022, we met the LME's and LBMA's deadlines for re-registering brands that meet their responsible sourcing requirements.

We will continue our efforts to responsibly source and supply our products in a manner that identifies and addresses human rights risks, including modern slavery.

Gary Nagle,
Chief Executive Officer

30 June 2023

UK and Australian Modern Slavery Act Statement

This is our sixth statement under the UK Act and our third under the Australian Act. It describes the activities we have undertaken to strengthen our processes and better understand and address the risks of modern slavery and human trafficking in our operations and supply chains during both Acts' reporting periods (financial year 1 January to 31 December 2022).

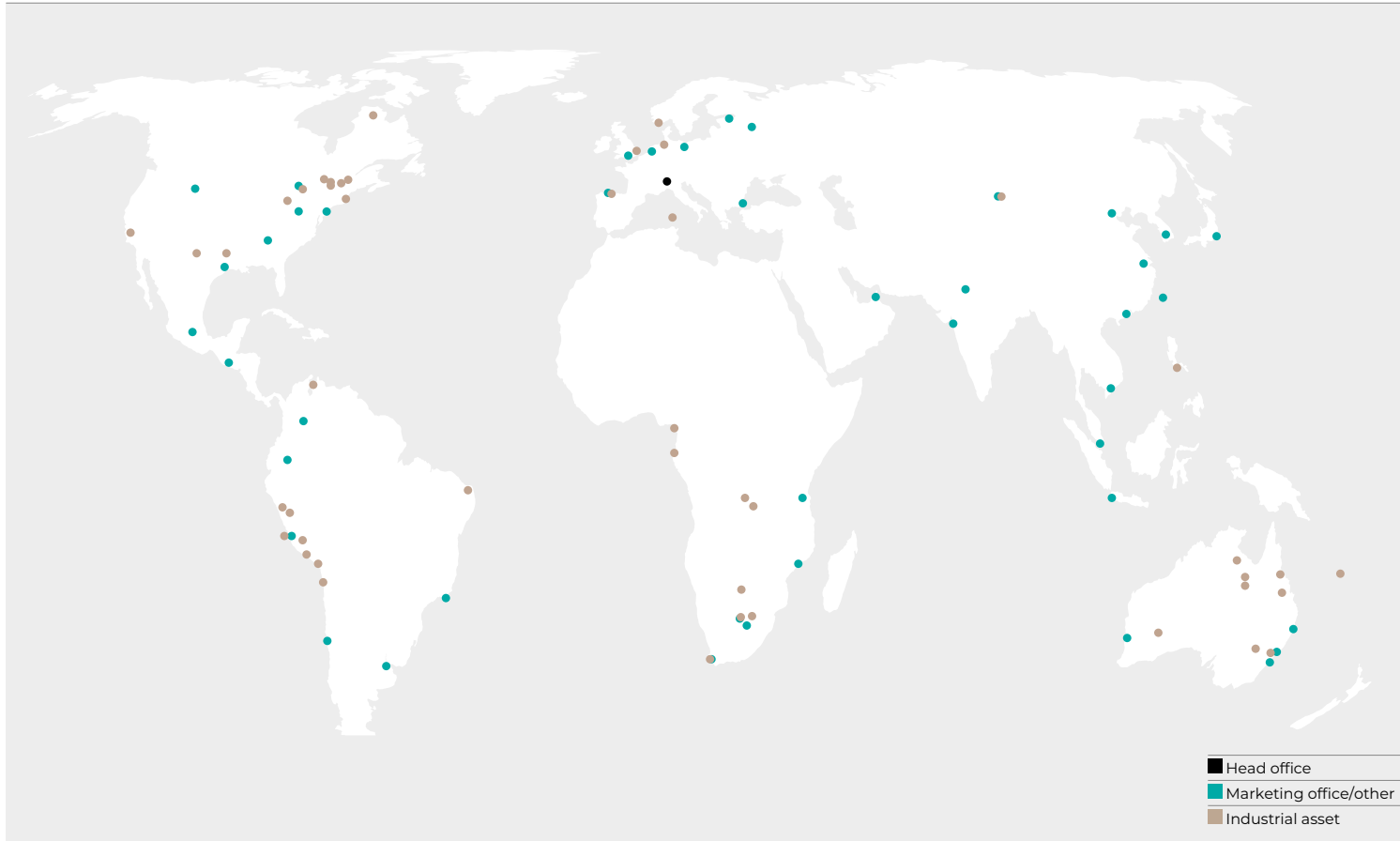
The table below maps the recommended reporting criteria for UK Modern Slavery Act (2015) statements to the mandatory criteria required by the Australian Modern Slavery Act 2018 (Cth).

A full list of our Australian entities reporting for the purposes of the Australian Act are set out in the 'Additional Information' section of this Statement.

UK Modern Slavery Act recommended reporting criteria	Australian Modern Slavery Act mandatory reporting criteria	Section	Page
	Identify the reporting entities	Additional Information	27
The organisation's structure, its business and its supply chains	Describe the structure, operations and supply chains of the reporting entity	Structure and operations of our business Our supply chains	5
	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	Identifying and assessing risks of modern slavery in our operations and supply chains	8
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 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	Addressing risks of modern slavery in our industrial assets and supply chains	10
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	Measuring our effectiveness and performance	24
	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	25
	Include any other information that the reporting entity, or the entity giving the statement, considers relevant	Next steps	25

Our business

Our global operations



We are 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 commodities that support decarbonisation while meeting the energy needs of today.

At the end of the reporting period, Glencore had around 140,000 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 were supported by a global network of more than 40 offices.

One of the world's largest natural resource companies

6
continents

35
countries

c140k
employees and contractors

>40
offices

Industrial assets

We refer to our production facilities as 'industrial assets', which means an operation involved in the extraction, production or processing of minerals and metals and energy products for sale or further processing.

We mine and 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, the UK and the US), 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. We also operate and have joint venture interests in storage, transportation and fuels distribution infrastructure as well as an oil refinery and lubricants manufacturing plant.

An industrial asset may comprise several industrial sites in different locations under the same industrial asset management control supporting these activities, with 'our industrial assets' being the industrial assets over which Glencore has operational control.

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

Marketing

We are one of the world's leading marketers of physical commodities. We have a global network of more than 35 marketing offices.

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 Glencore has full or part ownership interests. These commodities are sold, often with value-added services such as freight, insurance, financing and/or storage, to a broad range of customers and industrial commodity end-users.

Logistics

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

Non-operated and/or non-controlled joint ventures

Glencore participates in a number of independently or partner-managed joint ventures. Our involvement in joint ventures we do not control or operate is typically limited to participation in the board and/or shareholder governance bodies. 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 Whistleblowing Policies require our representatives to assert our influence over joint ventures we do not control or operate to encourage them to act in a manner consistent with 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 5% and a list of entities where the Group owns more than 20% interest.

Our business model

Inputs and resources into our business model:

Assets and natural resources

- Many long-life and high-quality industrial assets
- Value over volume approach
- Embedded network and knowledge in Marketing activities

Our people and partners

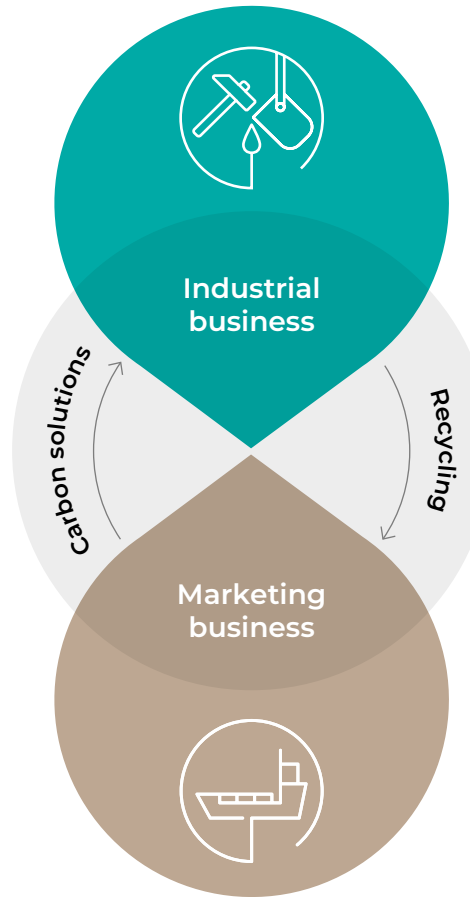
- Established long-term relationships with customers and suppliers
- c.140,000 employees and contractors globally

Financial discipline

- Capital deployed in disciplined manner
- Marketing hedges a significant majority of its price risk
- Marketing profitability driven by volume-based economies of scale, value-added services and arbitrage opportunities

Unique market knowledge

- Finding value at many stages in the commodity chain



Outputs and impact on key stakeholders:

Investors

\$34.1bn

2022 Adjusted EBITDA[◇]

\$24.0bn

Equity free cash flow (FFO[◇] less net purchases of property, plant and equipment and dividends to minorities)

Our people

7%

Reduction in total recordable injury frequency rate

Payments to governments

\$12.0bn[△]

Industrial business

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

Industrial business activities

Exploration, acquisition and development

We focus mainly on brownfield opportunities, cost control and synergies.

Extraction and production

We diversify our product offering and have wide geographical presence.

Processing and refining

We optimise end products to suit a wider customer base.

Marketing business

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

Marketing business activities

Logistics and delivery

We fulfil customer orders and take advantage of demand and supply imbalances, aided by the scale of our network.

Blending and optimisation

We offer a wide range of product specifications, seeking to meet customer-specific requirements and provide a high-quality service.

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. Our supply chains include multinational, regional, national and local suppliers. We also utilise transportation and infrastructure operated by third parties. We define a supplier as any individual or organisation that provides, sells or leases materials, products or services directly to Glencore.

All sourcing undertaken by our commodity departments must meet the requirements set out in relevant Group policies. We expect our suppliers to share our commitment to ethical, safe and responsible business practices. Where feasible, we leverage our business relationships, both as a company and via business organisations, and 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. In addition, a number also process materials from third parties. The majority of finished products are sold by our marketing offices to our customers around the world.

Goods and services

The sourcing of goods and services, other than metals and minerals, is managed by our commodity departments primarily for our industrial assets. Suppliers to our industrial assets provide a wide range of goods, materials and services including contract workers, equipment and technology to enable us to carry out our core industrial activities of exploration, extraction, production and processing. Across our industrial activities, our greatest spend is on fuel, electrical energy, maintaining and purchasing mining equipment, mining services, contract labour and transportation.

Our marketing activities' goods and services procurement includes contracting third-party operated transportation and infrastructure.

The vast majority of the procurement spend for goods (other than metals and minerals) and services by industrial assets² 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. A significant proportion is sourced from the US, European Union and Japan. 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.

² Refer to footnote 3 regarding the organisational boundaries of the reported procurement spend.

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: agreements, usually with international suppliers, negotiated for our industrial assets by our Global Sourcing Team.
 - Glencore's Global Sourcing Team manages the Group's relationship with certain key goods and equipment suppliers, common to a large cross-section of Glencore's global industrial activities, such as mining fleet, tyres, chemicals and reagents.
- Regional: a regional procurement team that manages procurement processes for multiple industrial assets in a region, such as Australia or Canada. The regional procurement teams tend to work with national and international suppliers. Examples of regional sourcing approaches adopted by our commodity departments include:
 - Glencore Canada: a regional team supports the contracting of regionally common goods and services across our nickel, zinc and copper smelter industrial assets located in Quebec and Ontario;
 - Glencore Zinc Australia contracts goods and services for both Queensland Metals in Queensland and McArthur River Mine in the Northern Territory where there is commonality between the assets' requirements and supplier base;
 - Glencore Coal Australia: procures goods and services for our coal industrial assets located in New South Wales (NSW) and Queensland; and

- Copper Procurement: 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.

Our industrial assets' supply chains are typically defined by the capacity, competitiveness and level of consolidation of the local supplier base. For example, our Australian 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, typically 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 Queensland and NSW result in differing supplier bases. In addition, only some supplier commonality exists across NSW 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.

The industrial assets annual procurement spend on goods (other than metals and minerals) and services is around \$28 billion (2021: \$23 billion)³. The year-on-year increase is due to the inclusion of Cerrejón and the restart of operations at Astron, which was not operating through much of 2020 and 2021.

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 supply chains *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.

Identifying and assessing risks of modern slavery in our operations and supply chains

Identifying and assessing risks of modern slavery 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. We are aware that 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 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 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 the United Nations' Guiding Principles on Business and Human Rights (UNGPs).

Case study: Business decisions based on assessing risks

In 2022, our oil commodity department was approached regarding a potential deal with a production company in South Sudan. The oil commodity department contacted our Group Responsible Sourcing Team, who reviewed the current conflict situation in South Sudan and concluded that, notwithstanding potential options around contractual assurance and other mitigating measures, the risk of inadvertently funding conflict via this deal was too high.

Considering all the relevant risks, the commodity department did not pursue the deal.

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 over time. Changes may arise from external factors, as seen over the last couple of 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.

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

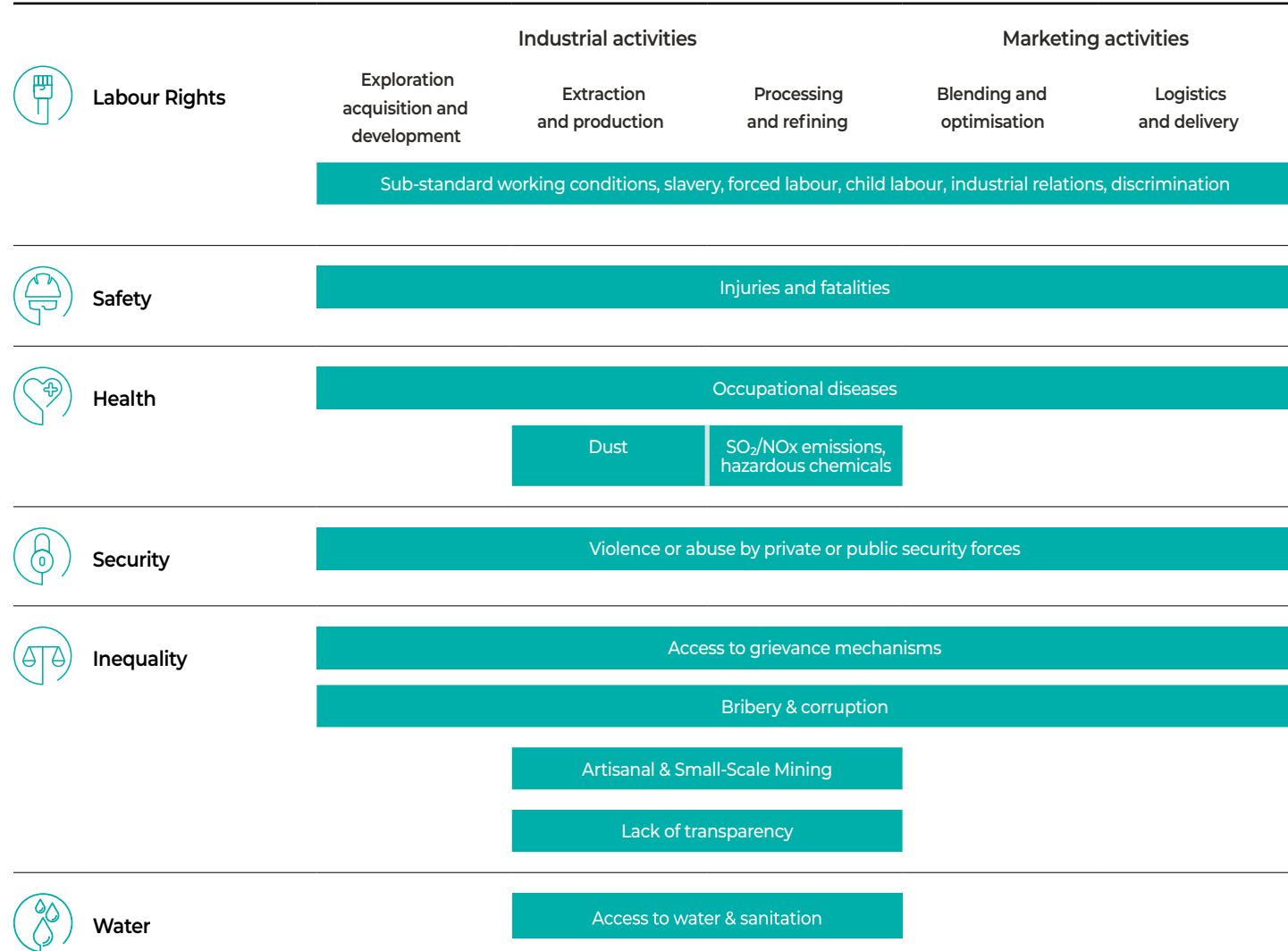
Risk identification and assessment for our industrial activities

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 references 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 to the right:

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



Identifying and assessing risks of modern slavery in our operations and supply chains *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 20 indicators from credible, international sources and 29 internal indicators from across our industrial assets. 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, changes to asset operations or life-cycle such as expansion or closure, status of human rights impact assessments and due diligence, and proximity of the industrial asset to local risk factors such as the presence of 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: Managing the risk of modern slavery in the DRC

We recognise that artisanal and small-scale mining (ASM) is a source of employment and income generation in many countries, and we support helping legitimate ASM be as responsible as possible.

The sector is largely unmechanised and informal in nature, so it often presents significant health, safety and human rights risks. A key issue is the participation of children in the sector.

In the DRC, ASM is a source of employment for around two million people. Cobalt ASM is particularly prevalent near our Kamoto Copper Company (KCC) and Mutanda Mining (MUMI) industrial assets in the DRC. KCC and MUMI are industrial mines and take a zero-tolerance approach towards child labour. Neither use ASM material in their operations.

As a major producer and marketer of cobalt, we support efforts to establish greater transparency in the value chain and undertake third-party assurance of our cobalt producing assets in the DRC under the Responsible Minerals Initiative's Responsible Minerals Assurance Process, (see page 16).

KCC's 2022 human rights impact assessment (HRIA) identified around 110,000 to 150,000 artisanal miners in the region. Our engagement with those involved in addressing ASM, such as government, international development organisations, industry associations and civil society representatives, focuses on

how ASM and large-scale mining can sustainably co-exist as distinct sectors of a successful mining industry in the DRC.

KCC supports a number of community projects to address local context factors that underpin issues in the ASM sector. Its projects include supporting children's education through:

- summer camps that aim to keep children out of mining activities during school holidays, by providing them with meals and activities. During the camps, KCC highlights the dangers of ASM;
- constructing and renovating schools and providing educational equipment; and
- building a home for orphans and abandoned children to deter them from ASM activities.

We support international initiatives and forums aimed at developing a responsible ASM cobalt sector in the DRC. We are a founding member and an active participant in the Fair Cobalt Alliance (FCA), which brings together supply chain actors and stakeholders to drive the development of fair cobalt. FCA's approach works towards eliminating child and forced labour, supporting the professionalisation of ASM through the adoption of responsible mining practices and making mines safer, minimising environmental impact and creating dignified working conditions for men and women working at the mines, as well as identifying and supporting alternative livelihoods to help increase incomes and reduce poverty.

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

Risk identification and assessment for our supply chains

We are committed to continuously assessing its modern slavery risks and improving its framework for addressing them.

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 (other than metals and minerals) and services and the sourcing of metals and minerals.

During 2022, to support our identification of supply chain related risks, we developed a multi-dimensional supply chain risk assessment tool with the assistance of a third-party specialist in the development of sustainability risk assessment tools.

The methodology combines a country risk rating with high-risk supplier categories.

The country risk rating, which we also refer to as our Conflict Affected and High-Risk Areas (CAHRAs) list, is developed based on internationally recognised indices on conflict, democracy and rule of law, and human rights. It also considers the US Dodd Frank Act and the EU indicative and non-exhaustive CAHRA list for tin, tantalum, tungsten and gold.

In 2022, we used the following relevant indices to develop our country risk rating or CAHRA list:

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)

Conflict

- Fragile States Index (updated 20 May 2021)
- Global Peace Index (updated 4 June 2021)

Corruption (including illegal taxation or extortion)

- World Governance Indicators – Control of Corruption (updated 30 September 2021)
- Corruption Perceptions Index (updated 25 January 2022)

This approach enables the rating of countries with significant governance weakness against those with a mix of governance strengths and isolated (but more severe) governance weakness. High risk countries for responsible sourcing are typically those in which governance failings compound each other.

The country risk rating is combined with high-risk supplier categories, which apply specifically to the procurement of goods and services. These high-risk supplier categories have been internally identified, and include security services, transportation, facilities management, textile/garments/personal protection equipment (PPE), and construction labour, among others.

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.

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

Potential exposure to modern slavery	Associated modern slavery risk	Mitigation activities during 2022
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>Use of local suppliers of goods and services to our industrial assets Our industrial activities take place in over 35 countries, in both established and emerging regions for natural resources. Some of the countries in which we operate lack strong governance, which may lead to an increased risk of modern slavery in the local suppliers used by our industrial assets.</p> <p>Contractor workforce At the end of 2022, Glencore employed nearly 82,000 employees and had nearly 60,000 full-time equivalent contractors.</p>	<p>Supply chain location and category 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>Absence of local supplier market and labour regulations We are committed to local procurement and use local suppliers to help minimise supply chain risk to our operations and to support local socio-economic development, whenever commercial, technical and capability considerations are equal to a regional or international supplier. Site-level procurement teams manage most of the procurement for industrial assets and, where appropriate, run programmes to help local suppliers meet our requirements. The vast majority of the industrial assets' procurement spend on goods (other than minerals and metals) and services has been with suppliers local to the countries where we operate⁴. However, in some of our operating regions, there is a lack of local businesses that can meet our procurement requirements. 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>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. Due to the transitional nature of contractor agreements, contractors can also face higher modern slavery risks. This is particularly the case if they are low-skilled labourers, and their work takes them away from home.</p>	<p>We undertake supplier due diligence at our industrial assets to assess, identify and mitigate risks associated with higher risk locations and suppliers. 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/medium-sized suppliers to meet these requirements – see <i>Addressing risks of modern slavery in our industrial assets and supply chain</i> section.</p> <p>In higher-risk operating regions, we are working 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>Glencore employees and contractors under our direct supervision are covered by our policies and procedures which 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. 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. 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. We address modern slavery risks in our warehouses and transportation activities in the <i>Transportation and distribution</i> section of this table.</p>

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

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

Potential exposure to modern slavery	Associated modern slavery risk	Mitigation activities during 2022
<p>Non-operated and/or non-controlled joint ventures (JVs) Glencore has interests in industrial assets that it does not control or operate.</p>	<p>Non-operated and/or non-controlled JVs 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.</p>	<p>Independent management teams and our partners operate our independently managed or partner-managed JVs, respectively. 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.</p> <p>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.</p>
<p>Identified external risks: those relevant to our marketing activities and originating in the metals and minerals that we purchase</p>		
<p>Suppliers of metals and minerals to our marketing business Our marketing businesses source commodities from third parties and from industrial assets that we fully or partly own.</p>	<p>Metals and minerals: origin, transit, supplier's operations Glencore is one of the world's largest diversified producers and marketers of metals and minerals. We source metals and minerals not only from our own operations but also from third parties. Some of this material is produced in or transported through CAHRAs, with increased presence of modern slavery risks, and other human rights-related risks identified by the OECD DDG. Our global risk assessment framework assesses the likelihood of presence of these risks in our metals and minerals supply chains. For these assessments, a risk-based approach is used, which is guided by our CAHRA list.</p>	<p>Our risk mitigation approach for metals and minerals, which includes addressing modern slavery risks, aligns with Annex II of the OECD DDG.</p> <p>In 2022, following a risk-based approach, we assessed over 800 suppliers of metals and minerals, using our internal risk criteria, which includes the risks defined in the OECD DDG. Where we identified gaps with our Supplier Code of Conduct, we undertook supplier engagement to determine and put in place corrective action plans if necessary. If the corrective actions are not successful, we will review our relationships with these suppliers. We will report on the due diligence progress of our metals and minerals suppliers in our 2023 Statement.</p> <p>In addition, we participate in third-party reviews/audits of our responsible sourcing programme.</p> <p>The LME and LBMA require producers of their brands to meet responsible sourcing requirements that align with the OECD DDG.</p> <p>Glencore has 18 LME-registered brands across 12 industrial assets. In 2022, LME required its brands to send a range of compliance related information to meet its mandatory responsible sourcing rules. The LME reviewed the responsible sourcing information provided for 11 of our LME brands that we produce at seven of our industrial assets. Following their review, the LME confirmed that our brands meet their responsible sourcing requirements across the supply chains of these brands.</p> <p>In 2022, Glencore had four refineries recognised by the LBMA's Good Delivery List for Gold and Silver as having successfully passed its responsible sourcing audit.</p> <p>Prior to the publication of this Statement, third party responsible sourcing audits took place in early 2023, on 2022 activities for several of our industrial assets. The preliminary audit reports confirm that our supply chain due diligence management systems and processes are in line with the OECD DDG and the requirements of the relevant standards against which our industrial assets were audited.</p>

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

Potential exposure to modern slavery	Associated modern slavery risk	Mitigation activities during 2022
Suppliers of metals and minerals to our marketing business <i>continued</i>	<p>Purchasing cobalt</p> <p>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 from nickel mining in Australia and Canada. In the DRC, ASM is particularly prevalent near our operations. Here artisanal miners mine and process cobalt ore in a manner that is largely unmechanised and informal in nature, often presenting significant health, safety and human rights risks. A key issue is the participation of children in the sector. While most of the cobalt we supply to the market is from our own operations, we also source some from third-party suppliers.</p>	<p>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. We implement independent third-party assurance processes to monitor compliance with our supplier risk management framework.</p> <p>Assurance is focused on the supply chain choke points, such as our cobalt producing crude refineries in the DRC (Kamoto Copper Company (KCC) and Mutanda Mining (MUMI)) and refineries in Australia (Murrin Murrin) and Norway (Nikkelverk).</p> <p>For cobalt, Murrin Murrin has been assured under the Responsible Minerals Initiative's (RMI) Responsible Minerals Assurance Process (RMAP)⁵ since 2020, and KCC since 2021. Conformance by RMI of both has been confirmed annually and both are actively participating in the renewal process for continued conformance status. Following a period on care and maintenance, MUMI will participate in the RMI's assurance process in 2023.</p> <p>Nikkelverk, our Norwegian refinery, produces cobalt, nickel, copper and other metals from materials produced by our Canadian industrial assets and third parties. It will participate in a third-party assurance process under the Copper Mark⁶.</p> <p>We participate in a blockchain initiative, Re Source⁷, to support the use of technology as a means to greater transparency, by introducing traceability in the cobalt supply chain. We worked with other major metals and mining companies, a battery material supplier and a global EV pioneer to pilot Re Source – see <i>Addressing risks of modern slavery in our industrial assets and supply chain</i> section.</p> <p>In 2020, we became members of the Fair Cobalt Alliance (FCA). The FCA's mission is to transform positively ASM in the DRC and work towards eliminating child and forced labour, as well as other dangerous practices. Further information is available on page 12.</p>
	<p>Artisanal and small-scale mining (ASM)</p> <p>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. As the sector is largely unmechanised and informal, it often presents significant health, safety and human rights risks, including the participation of children and the use of forced labour.</p>	<p>We apply our responsible sourcing programme to the purchasing of third-party produced commodities, regardless of their production country.</p> <p>In 2022, we contributed to the development of the Global Battery Alliance's Battery Passport, which provides a framework for collecting and reporting on certain ESG data for batteries. Its human rights and child labour indices are frameworks to measure and score the efforts of companies in the battery value chain towards supporting the elimination of child labour and respecting human rights.</p> <p>Our engagement with those involved in ASM focuses on how ASM and large-scale mining can sustainably co-exist as distinct yet complementary sectors of a successful mining industry – see <i>Addressing risks of modern slavery in our industrial assets and supply chain</i> section.</p>
	<p>Conflict minerals</p> <p>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. Conflict minerals are associated with severe human rights abuses, including unlawful killing, sexual violence, torture, forced and child labour.</p> <p>EU and US legislation identifies tantalum, tin, tungsten and gold, more commonly known as the 3TG, as conflict minerals.</p>	<p>As part of our risk mitigation approach, we conduct due diligence in line with the 5-Step due diligence framework defined in Annex I of the OECD DDG.</p> <p>In 2022, we reviewed all the tin, tungsten, tantalum, and gold that we imported into the EU and identified that we only imported tin relevant to the EU Conflict Minerals Regulation, which was sourced from smelters or refiners certified against the RMAP.</p> <p>A third-party assessment was conducted to assess our level of conformance with the EU Regulation for materials imported into the EU in 2022 and it was concluded that our due diligence management system complies in all material aspects with the requirements of the EU Regulation and the OECD DDG.</p>

⁵ RMAP Assessment Introduction (responsiblemineralsinitiative.org).

⁶ The Joint Due Diligence Standard is designed to enable effective due diligence for producers and/or traders of these metals. See more information here: <https://coppermark.org/standards/due-diligence/>.

⁷ If the Re|Source project is formally constituted, it will be a joint venture between multiple parties; its constitution is subject to global anti-trust approvals being granted. Until it is constituted, Re|Source's consortium partners act individually only in relation to Re|Source.

Identifying and assessing risks of modern slavery in our operations and supply chains *continued*

Potential exposure to modern slavery	Associated modern slavery risk	Mitigation activities during 2022
<p>Multiple suppliers involved in the marketing of products</p>	<p>Procuring third-party products Our marketing business's procurement is typically associated with shorter-term contracts, including buying or selling products such as metals and concentrates on the spot market. By its very nature, this has 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. As a result, a product's origin becomes difficult to ascertain.</p>	<p>Our Group Contracting Standard for our marketing business aligns with the 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. In 2022, we updated this Standard to reflect the requirements set out in the Responsible Sourcing Policy and Supplier Code of Conduct, including reference to modern slavery. 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.</p> <p>To address country risk within our supply chains, we have developed a supply chain risk assessment tool (see page 13) with the assistance of an expert third party and with input from reputable, well-respected human rights, conflict, corruption, labour rights, modern slavery, and forced labour and human trafficking risk indices. This risk assessment tool considers the indicative and non-exhaustive CAHRAs list produced by the EU and the countries listed by the U.S. Dodd-Frank Act. The tool identifies our list of CAHRAs when sourcing metals and minerals – see <i>Addressing risks of modern slavery in our industrial assets and supply chain section</i>.</p>
<p>Transportation Our products move through the hands of many service providers, such as warehouses, land freight and shipping lines.</p>	<p>Transportation and distribution 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. This risk was heightened during the COVID-19 pandemic where some workers on vessels were unable to leave their ships due to various ports not permitting disembarkation.</p>	<p>In 2022, we undertook inspections and required the provision of information by independently operated warehouses.</p> <p>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.</p> <p>For our own and our joint-venture controlled fleet, which is chartered to Glencore, we apply our relevant policies and standards.</p> <p>While we do not employ crew directly on our time-chartered vessels, as a part of our supply chain due diligence, departments will in certain cases seek to ensure that all vessels and ship managers are fully compliant with the ILO Maritime Labour Convention, 2006. If an owner of our chartered vessel requests assistance from us, we provide support where practicable and feasible.</p> <p>Additionally, in 2022, we worked with an external shipping specialist to map out our global shipping and chartering activities. We overlaid the results of this mapping with our country risk rating tool, which provided us with a methodology to risk rank our shipping activity. Following this risk ranking, we are working with the business to further develop our due diligence approach and responsible sourcing mitigation measures in line with our responsible sourcing programme.</p>

Addressing risks of modern slavery in our industrial assets and supply chain

Our Board Health Safety, Environment and Communities Committee (the HSEC Committee) sets the strategic direction for our global sustainability activities, including our approach towards human rights and modern slavery, 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.

Policy framework

The Group policy framework and its supporting policies, standards, procedures, guidelines and operational processes embed our commitment to respect human rights and align with the 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 workforce is able to access our policy framework, 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 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 policy framework through our internal assurance processes. In addition, we consider the complaints raised through both our Raising Concerns platform (see below) and our grievance mechanisms utilised by stakeholders living close to our industrial assets.

Our Group policies and standards with particular relevance to Modern Slavery 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.
- Supplier Code of Conduct explains our requirements and expectations for our suppliers and how they work with us.
- Human Rights Policy articulates the fundamental elements of Glencore's approach, and how we fulfil our commitment to respect human rights.

- Human Rights Standard defines the minimum requirements for Glencore industrial assets to identify, assess, and manage human rights risks linked to our operations.
- 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 different 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 globally.
- Contracting Standards (Marketing and Industrial Assets) 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 its contracts with counterparties.
- Whistleblowing Policy sets out our approach to protecting whistleblowers with the aim of encouraging and supporting individuals to report concerns.

Addressing risks of modern slavery in our industrial assets and supply chain *continued*

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.

Our policies relevant to addressing modern slavery

Our Human Rights Policy and 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 Declaration on Fundamental Principles and Rights at Work.

Case study: Protecting labour rights

In 2022 we identified that two of our indirect suppliers (the suppliers of one of our direct suppliers, an agricultural cooperative) were accused by the Brazilian Ministry of Labour of unsatisfactory labour conditions. Following the accusations we engaged with our direct supplier, to remind them of our responsible sourcing expectations and to understand what actions they had taken in the situation. The supplier informed us that they were reviewing their relationships with the suppliers in question, were conducting a broader audit on their suppliers generally and engaging with a local cooperative association on best practice guidelines. We are regularly renewing our due diligence and actively monitoring our relationships with agricultural cooperatives on an ongoing basis, in light of these identified risks

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 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.

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 address and mitigate modern slavery, child labour and other human rights related risks within our supply chain.

In 2022, we rolled out a new Responsible Sourcing Policy, underpinned by our Responsible Sourcing Standard. The Responsible Sourcing Policy sets out our commitment to responsible sourcing, and due diligence, training, assurance and continuous improvement.

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 internal functions such as procurement, marketing human resources, HSEC, 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.

Addressing risks of modern slavery in our industrial assets and supply chain *continued*

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 DDC.

We also reviewed, revised and rebranded our existing Supplier Standards, which was launched as Glencore's Supplier Code of Conduct in mid-2022. Our Supplier Code of Conduct is mapped to Glencore's Code of Conduct and has been expanded from its original version to be clearer on our requirements and expectations from our suppliers. It has greater clarity on expectations on child labour and our suppliers' treatment of their workforce and neighbouring communities, and introduces 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 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.

Further, our suppliers must not provide employment to anyone under the national minimum legal age for employment and must take steps to ensure that such persons are not employed in their supply chains.

Building on our previous zero tolerance approach to modern slavery in our Supplier Standards, our updated Supplier Code of Conduct includes a requirement that mandates our suppliers to actively work to eliminate modern slavery and all forms of child labour from their supply chains. This includes incorporating the requirements of the modern slavery and child labour section of the Supplier Code of Conduct into all contracts with subcontractors and suppliers involved in the provision of materials, products or services to us. We require that our Supplier Code of Conduct is incorporated by reference into supplier contracts.

We are at times unable to compel 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 to ensure they align in all material aspects with the expectations and requirements set out by Glencore's Supplier Code of Conduct.

We communicate our requirements and expectations to relevant suppliers. Using a risk-based approach we conduct training for our suppliers that we have identified as being high risk.

Case study: Piloting our responsible sourcing programme for goods and services

In 2022, we undertook a pilot programme to test and validate the design of our new responsible sourcing programme. This included due diligence activities and desktop and in person assurance of local businesses in the DRC, including an equipment maintenance company, a catering and facilities management company and a bus transport company. The pilot assurance activities were carried out against the requirements of our Supplier Code of Conduct. The assurance activities found that the assessed suppliers generally had a good policy structure in place. However, there was limited evidence of these suppliers implementing the higher-level policy requirements via processes and controls, as well as that staff had been trained on the policy requirements. These findings were communicated to the suppliers in question, and we will follow up on these suppliers as part of our ongoing programme of supplier assurance.

The Responsible Sourcing Standard operationalises the commitments set out in our Group Responsible Sourcing Policy and Supplier Code of Conduct and external requirements (including ICMM, LME and relevant regulations). 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.

Our approach to due diligence for our suppliers

In accordance with our Responsible Sourcing Policy, we have a comprehensive risk-based supplier due diligence framework for identifying and managing the risks associated with our suppliers, including selection, onboarding and monitoring, through to corrective actions and disengagement.

We allocate appropriate resources and assign clear roles, responsibilities and accountabilities within Glencore to implement this framework.

We use a variety of tools to assist us in our due diligence processes, which may include open source desktop research, questionnaires, on-site inspections, third party verification, obtaining information from third-party sources including authorities, international organisations and civil society, and consulting experts and technical literature.

Addressing risks of modern slavery in our industrial assets and supply chain *continued*

Case study: Due diligence on a supplier's supply chain

In late 2022, we undertook due diligence on an international supplier and its supply chain which supplies our industrial assets with tyres. Our Group Responsible Sourcing Team identified that this supplier has an elevated risk of forced labour and child labour in their supply chain due to the presence of natural rubber products in their supply chain. Our approach included a due diligence questionnaire aimed at understanding the extent to which the supplier's own supplier due diligence framework is aligned with international standards, and a follow up interview where we discussed in detail the supplier's approach to managing forced labour and child labour in its supply chain. Our due diligence found that the supplier undertakes relevant mitigation efforts, including participating in multistakeholder initiatives aimed at improving working conditions in the natural rubber industry.

Where we find instances of non-compliance with the relevant Group policies, we investigate these incidents to understand causes and contributing factors, and we take appropriate action accordingly. We collaborate with our suppliers and relevant stakeholders to address the deficiencies identified and mitigate identified actual or potential adverse impacts as appropriate. However, where we find that 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.

Our approach to addressing risks in our metals and minerals supply chain

Our approach to addressing human rights related risks in our metals and minerals supply chain is governed by our Supply Chain Due Diligence Procedure – Metals and Minerals. This Procedure sits directly under our Responsible Sourcing Standard in our policy framework. The Procedure sets out in detail the method we use to identify and manage key risks in our metals and minerals supply chains.

For suppliers of metals and minerals, due diligence is conducted in accordance with the 5-Step due diligence framework defined in Annex I of the OECD DDG.

During the risk identification process, the Group's 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 Annex II of the OECD DDG.

Where a potential 'red flag' is identified, the Group Responsible Sourcing Team undertakes enhanced due diligence. Our enhanced due diligence includes sending questionnaires to our direct suppliers. Additionally, we seek to confirm compliance with the requirements set out in the Supplier Code of Conduct on an ongoing basis through open-source desktop research, screenings through third-party service providers and where necessary on-the-ground assessments. Where we cannot verify information, we undertake supplier outreach to help us close gaps and inconsistencies. If the results of the supplier outreach confirm the identified gaps, we work with our suppliers to design and implement corrective action plans.

With regards to instances of non-compliance by our suppliers of metals and minerals with the risks identified in Annex II of the OECD DDG, we comply with the mitigation and termination requirements defined in Annex II of the OECD DDG. In the event that our attempts to mitigate these risks fail, we will suspend or discontinue engagement with suppliers of metals and minerals.

If our assessments identify that there is a risk of our suppliers sourcing from or linked to any party providing direct or indirect support to non-state armed groups or associated with serious human right abuses we will immediately suspend or discontinue our engagement with these suppliers.

Case Study: Identifying and assessing risks in metals and minerals supply chains

One of the suppliers for which we undertook enhanced due diligence in 2022, is a large-scale direct supplier who operates in a country in which minerals from CAHRAs are known to transit. The purpose of the due diligence was to identify the origin of minerals used in the production of the products supplied to Glencore.

Our approach included a due diligence questionnaire and open-source desktop research that incorporates an adverse media reports search with 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. In particular, 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.

Our outreach is continuing, and we will report on its conclusion and any corrective action plans in our 2023 Modern Slavery Statement.

Addressing risks of modern slavery in our industrial assets and supply chain *continued*

Interaction between Responsible Sourcing and Compliance functions

We additionally mitigate risks in both our industrial assets and marketing business through our risk-based Compliance 'know-your-counterparty' (KYC) process, which is designed to identify corruption, bribery, sanctions, money laundering and reputational risks. Our Compliance KYC process supports our activities to identify modern slavery.

The Group Responsible Sourcing Team works closely with Glencore's Compliance function when assessing supply chain risk.

Group Compliance and/or regional compliance teams, as part of the Compliance KYC process, screen our direct suppliers on a risk basis against sanctions, law and regulatory enforcements and politically exposed person (PEP), to identify red flags for money laundering, counter terrorist financing and PEP risks. When appropriate, the Group Responsible Sourcing Team assesses these findings to support its identification of human rights-related risks in our supply chain.

In 2022, we undertook over 12,000 KYC assessments for the suppliers of goods, services, metals and minerals to our industrial assets and marketing business.

Training and awareness

We conduct training for our employees and relevant contractors under our direct supervision to ensure that they understand the behaviour expected of them and provide them with guidance on the elements of the Group's policy framework. Our training programmes mix e-learning with face-to-face training. Our annual training on the Code of Conduct for employees includes a specific module on human rights, including modern slavery.

In addition to online and face-to-face training, we communicate to employees on these topics through awareness materials in the form of electronic guides, videos and intranet communications.

During 2022, we trained over 800 senior and middle management employees as part of our implementation of the Responsible Sourcing Standard.

Participants from our marketing teams who are involved in procurement, purchasing, sales, trading, contracting, contract management and other relevant functions, receive training to support their understanding of due diligence in minerals supply chains, the potential adverse human rights impacts associated with sourcing, handling, processing, transporting of minerals through CAHRAs, the elements of the OECD DDG's five-step approach due diligence, as well as their roles and responsibilities with regards to implementing our Responsible Sourcing Policy and Standard.

Case study: Strengthening internal knowledge

In July 2022, we held a three-day human rights workshop attended by over 120 operational practitioners from across our corporate functions and industrial assets. Opened by our CEO, the workshop was externally facilitated by a leading subject matter expert and included keynote external presentations on modern slavery, just transition, and emerging issues in security sector governance. The presentations were complemented with internal dialogue and capacity building on a range of topics including responsible sourcing, environment and water, community health, labour and workforce, and security. Participants were cross-functional and included social performance, human rights, security, procurement, legal, environment, human resources, and health and safety practitioners.

Our Group Responsible Sourcing Team regularly conducts awareness raising activities with regards to our responsible sourcing programme via quarterly updates to our Responsible Sourcing Network (RSN), and regular updates to regional procurement forums. The RSN includes representatives from Group Sustainable Development, Compliance, HSEC&HR and Legal, as well as marketing representatives from each commodity department. Its purpose is to disseminate key updates and facilitate awareness of ongoing programme developments.

Addressing risks of modern slavery in our industrial assets and supply chain *continued*

Complaints and grievances on 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 require 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 ICMM 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 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 reoccurring, 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 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 2022, our local grievance mechanisms received 1,077 community complaints (2021: 1,147 complaints) made by communities living around our operations. The main reason for the decrease in the number of complaints we received was the divestment of our Chad oil assets, which in previous years accounted for almost 50% of the complaints received, partly offset by the inclusion of complaints relating to Cerrejón coal mine in Colombia.

The majority of complaints received related to air emissions, most notably odour/fumes and noise, which accounted for 18% and 19%, respectively, of our total complaints. The remainder of the complaints were across a range of topics. During 2022, no complaints relating to modern slavery were made.

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

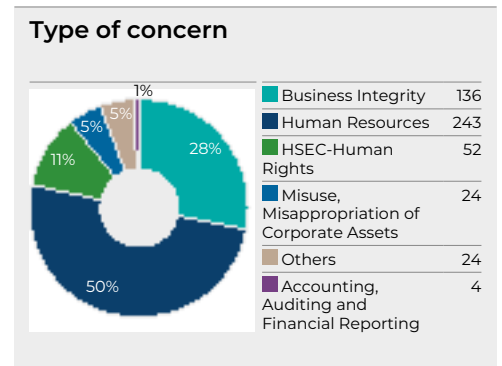
We are committed to creating a culture where everyone feels free to speak about concerns in a secure and confidential way. We do not tolerate retaliation against anyone who speaks openly about conduct they believe is unethical, illegal or not in line with our Code and policies, even if the concern is not substantiated.

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.

The Raising Concerns Programme allows whistleblowers to raise concerns anonymously in any of 15 languages, by internet or phone. Hotlines are available in most of the countries where we operate, and details are published on the platform's website and on posters at offices and industrial assets.



Measuring our effectiveness and performance

All concerns are taken seriously and handled promptly, using an objective, fact-based rationale. Concerns are investigated either by our headquarters, or locally, depending on factors such as the nature and severity of the concern.

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 2022, the Raising Concerns programme received 483 concerns (2021: 407 concerns), of which 81% were raised anonymously (2021: 74%). During 2022, 413 concerns were closed with 37% (2021: 33%) of these concerns being substantiated in some form (excluding concerns closed as non-issue, management issue, work-related grievance, or not capable of investigation).

While none of the HSEC&HR-related concerns reported to the programme were related to alleged modern slavery, we have on occasion been made aware of concerns by contractor workers working at our industrial assets of alleged failures by their employers to comply with relevant employment obligations. In these instances, we take steps to ensure that these obligations are 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.

Internal assurance

Group Assurance 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's 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.

The annual risk-based audit plan is developed by Group Assurance through top-down discussions with senior management and continuous bottom-up risk assessments of key processes and risk areas, including human rights-related risks such as modern slavery. Going forward, Group Assurance will perform audit reviews that focus on the design, implementation and operating effectiveness of controls in place to mitigate the risks identified.

Supply chain due diligence – metals and minerals external audit framework

Our metals and minerals due diligence management systems are regularly reviewed by third parties. These assessments support us meeting market requirements (LME and LBMA), regulatory requirements (EU Regulation 2017/821) and customer expectations.

In 2020, we worked with the RMI to pilot its Responsible Minerals Assurance Process (RMAP).

The RMAP uses independent third-party assessments of smelter and refinery management systems and sourcing practices to validate conformance with

responsible sourcing standards as the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc and the Cobalt Refiner Supply Chain Due Diligence Standard. Both standards are aligned with the OECD DDG.

Our Murrin Murrin industrial asset in Western Australia, and KCC asset in the DRC have been RMAP conformant since 2020, and 2021 respectively for the cobalt they produce. RMAP conformance is confirmed annually at both assets. The scope of the audit at Murrin Murrin has further been extended also cover nickel.

In 2022, LBMA approved our responsible sourcing approach and implementation for metals and minerals for four industrial assets producing LBMA gold and/or silver brands following independent third-party audits. These include Kazzinc in Kazakhstan, Britannia Refined Metals (BRM) in the UK, Portovesme in Italy and Canadian Copper Refinery (CCR) in Canada.

Also in 2022, LME ratified our responsible sourcing approach for seven of our LME brand-producing assets. These include Asturiana de Zinc in Spain, Britannia Refined Metals in the UK, CEZinc in Canada, Lomas Bayas in Chile, PASAR in the Philippines, Portovesme in Italy and Nordenham in Germany.

Prior to the publication of this Statement, third-party responsible sourcing audits took place in early 2023, on the 2022 activities of several of our industrial assets: Kazzinc in Kazakhstan, CCR in Canada, Queensland Metals' Townsville Copper Refinery (CRL) and Murrin Murrin in Australia, Nikkelverk in Norway, and KCC and MUMI in the DRC.

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The preliminary assurance reports our industrial assets received prior to publication of this Statement indicate that our supply chain due diligence management systems and processes at these industrial assets are in line with the requirements of the relevant standards against which each of our industrial assets were assessed. We will report on the final results of these assessments in our next Modern Slavery Statement.

A third-party assessment was further conducted to assess our level of conformance with EU Regulation (EU) 2017/821 (EU Conflict Minerals Regulation) for materials relevant to the regulation Glencore imported into the EU in 2022 and it was concluded that our due diligence management system complies in all material aspects with the requirements of the Regulation and the OECD DDG.

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 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.

During 2022, a Group-wide consultation was undertaken with internal stakeholders from various functions and management regarding our Responsible Sourcing Policy, Supplier Code of Conduct and Responsible Sourcing Standard, which included references to modern slavery.

Further, Group-wide consultation occurred on the development of our updated Contracting Standards introduced in mid-2022.

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

Planned actions for 2023

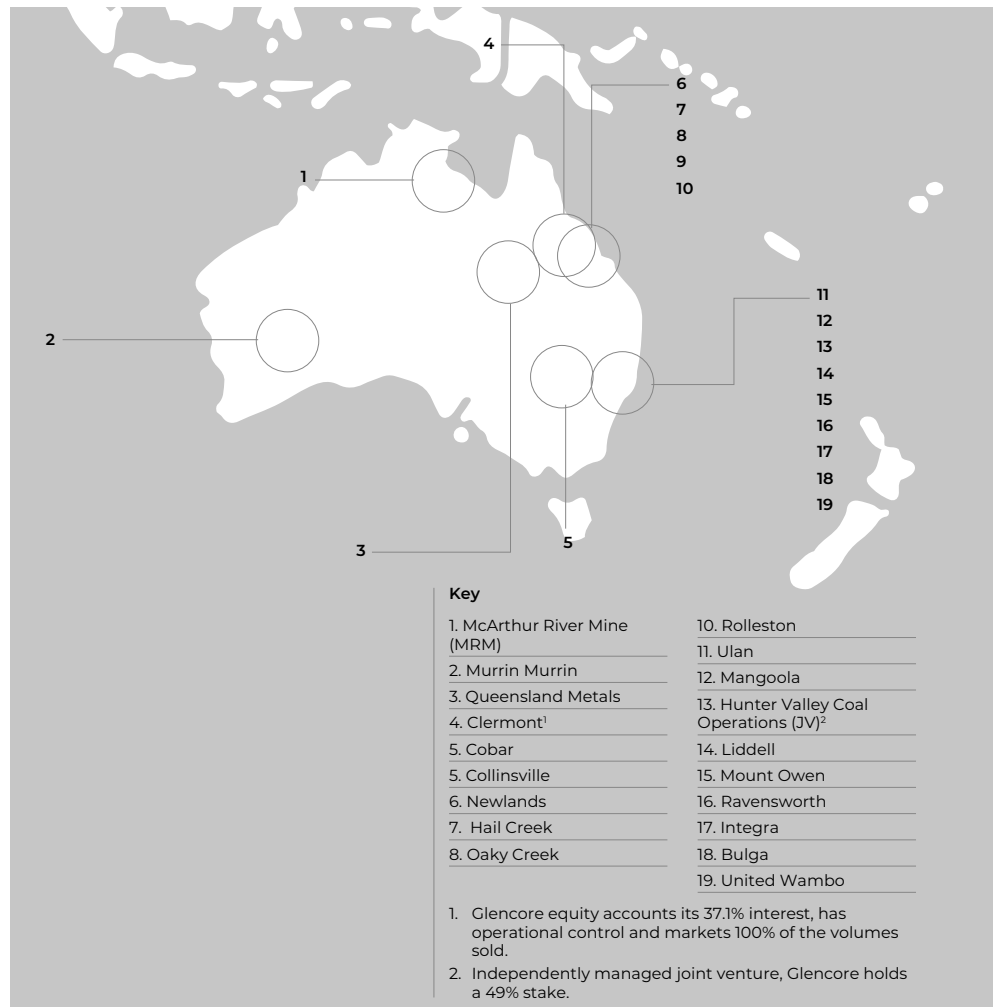
We will continue to work with both our internal and external stakeholders to address the risks associated with modern slavery within our business. Going forward we will:

- further develop our human rights risk assessment tool;
- initiate a review of our salient human rights, which will include reviewing modern slavery-related risks;
- undertake, with a third-party child labour expert, a Group-wide supply chain child labour specific risk assessment, to expand on our previously conducted risk assessments;
- work with our industrial assets to further strengthen the relationship and integration of our community and procurement teams;
- continue to undertake due diligence on our suppliers of metals and minerals, and progress identified remediation actions;
- further develop our due diligence approach for our shipping activities;
- focus our efforts on risk-based training of our suppliers across the Group, to raise supplier awareness and understanding of the requirements of our Supplier Code of Conduct, which include requirements relating to modern slavery; and
- strengthen our approach to supplier assurance.

Additional information

Australia

In Australia, we control and operate industrial assets in New South Wales (NSW), Queensland, Western Australia and the Northern Territory. Our industrial assets currently mine coal, copper, lead-zinc and nickel-cobalt. As at the end of 2022, Glencore employed over 16,250 employees and contractors in Australia.



We have 49 reporting legal entities that fall under the requirements of the Australian Modern Slavery 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 page 8). 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. While the supply chains are similar for each industrial asset, they involve different suppliers due to the location of the industrial asset and its operating processes.

In 2022, our Australian industrial assets engaged around 7,370 suppliers and spent almost AU\$11.2 billion on goods (other than minerals and metals) and services⁸. 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 Modern Slavery Act.

⁸ For the purposes of the Australia procurement spend for goods and services by industrial assets, we include 100% of the defined addressable spend for goods and services at each of our Australian industrial assets as well as the procurement spend of Hunter Valley Operations and Clermont.

Additional information

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 ⁹ 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	69 106 690 019	-	-	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	Queensland Metals (Lady Loretta)	Regional
Noranda Pacific Pty Limited	65 006 864 802	Zinc		
Cobar Management Pty Ltd	ACN 083 171 546	Copper	Cobar (CSA Mine)	Site
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	30 094 995 755	Coal	Ravensworth	Regional
Cumnock Coal Pty Limited	32 051 493 602	Coal		
Cumnock No. 1 Colliery Pty Limited	18 051 932 122	Coal		
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	Hunter Valley Operations	Regional
HVO Coal Sales Pty Ltd ¹⁰	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
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

⁹ Predominant level at which the sourcing activities take place based on spend by industrial assets (other than metals and minerals) and services.

¹⁰ An entity within Hunter Valley Operations, which is an independently managed joint venture in which Glencore has a 49% interest.

Additional information *continued*

Company	ABN/ACN	Commodity	Operation (industrial asset)	Predominant ⁹ supply chain centralised, regional, site
NC Coal Company Pty Limited	71 079 862 936	Coal	Newlands ¹¹ + 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 ¹²	56 166 342 427	Coal	Clermont	Regional
GS Coal Pty Ltd ¹³	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	ACN 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

¹¹ Production has ceased at Newlands.

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.

¹³ 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.

Glossary

Unless noted otherwise in the report, the following terms have the meanings noted below:

business partners

Suppliers, customers, joint ventures, joint venture partners, service providers and any other counterparties.

CAHRAs

Conflict Affected and High-Risk Areas. As defined by the OECD DDG Gold Supplement¹⁴, CAHRAs are typically identified by the presence of armed conflict, widespread violence, including violence generated by criminal networks, or other risks of serious and widespread harm to people. Armed conflict may take a variety of forms, such as a conflict of international or non-international character, which may involve two or more states, or may consist of wars of liberation, or insurgencies, civil wars. High-risk areas are those where there is a high risk of conflict or of widespread or serious abuses as defined in paragraph 1 of Annex II of the OECD Guidance. Such areas are often characterised by political instability or repression, institutional weakness, insecurity, collapse of civil infrastructure, widespread violence and violations of national or international law.

commodity departments

The commodity departments comprising Glencore's business are Aluminium, Coal, Copper, Ferroalloys, Iron Ore, Nickel, Oil and Zinc.

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 the use of child soldiers) and support corruption and money laundering.

contractors

Individuals or organisations providing services to a Glencore office or industrial asset in accordance with agreed specifications, terms and conditions.

government

Any national, regional or local authority of a country and includes any department, agency or undertaking controlled by such an authority.

HSEC&HR

Health, safety, environment, social performance and human rights

human rights

Rights inherent to all human beings, regardless of nationality, sex, ethnicity, colour, religion, language, place of residence, or any other status. These rights are universal, indivisible and interdependent and extend to civil, political, economic, social and cultural rights, environmental rights, rights to livelihood, workers' rights and protection of vulnerable groups.

independently managed joint venture

A joint venture which operates independently from its shareholders. This means that a board of directors not controlled by Glencore, with an independent executive management and corporate functions, including finance and legal, is established to operate the JV. The shareholders' involvement in the JV is typically limited to participation in the board and shareholder governance bodies.

industrial activities

The activities of the Group's industrial assets focused on exploring, extracting, processing, refining and delivering commodities, which generally provide a source of physical commodities for the Group's marketing activities. See 'marketing activities'.

industrial asset

An operation involved in the extraction, production or processing of minerals and metals and energy products for sale or further processing. 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.

joint venture (JV)

Any arrangement entered into by two or more parties for the purpose of a specific business undertaking, such as a new project or any other business activity. JVs may be incorporated, where the parties agree to incorporate a separate legal entity, or unincorporated, where there is no creation of a separate legal entity but where the parties are bound by the terms to undertake together a specified commercial activity.

KYC

Know-your-counterparty

LBMA

London Bullion Market Association

LME

London Metals Exchange

marketing activities

Activities involving the marketing and trading of commodities that focus on sourcing a diversified range of physical commodities from third-party suppliers and from industrial assets in which Glencore 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. See 'industrial activities'.

¹⁴ <https://www.oecd.org/daf/inv/mne/OECD-Due-Diligence-Guidance-Minerals-Edition3.pdf> - page 66

Glossary *continued*

modern slavery

Various forms of exploitation including slavery, servitude and forced or compulsory labour; human trafficking; sexual exploitation and forced marriage; child labour; deceptive recruiting practices; and debt bondage.

OECD DDG

OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas, 3rd Edition.

operational control

Where Glencore directly or indirectly controls and directs the day-to-day management and operation of the entity engaging in such activity, whether by contract or otherwise.

operating jurisdictions

The jurisdictions where we control or operate an industrial asset.

policy

A document issued by Glencore with a Group-wide scope, setting out the high-level approach and requirements on a topic. Group-wide scope means the approach and requirements apply to all regions and business activities.

procedure

A document issued by the Group which establishes requirements and defines the specific steps that must be taken to implement those requirements, generally as required by Group policies and standards.

Raising Concerns programme

A Glencore Group programme which offers anonymous reporting channels for all Glencore Group employees, business partners and other stakeholders. The Raising Concerns programme enables the reporting of conduct that potentially contravenes our Code of Conduct and Policies and allows any person to report concerns in various languages in a secure manner.

stakeholders

All individuals and groups that have an interest in, or can either impact or be impacted by, Glencore's business which may include employees, shareholders, debt providers, communities, suppliers, customers, governments, and civil society.

standard

A document issued by Glencore which sets out the key requirements established on a particular topic. It contains detailed requirements that support the principles set out in the Code of Conduct or a policy. A standard does not set out the step-by-step process of how the specific requirements should be met.

supplier

Any individual or organisation that provides, sells or leases materials, products or services directly to Glencore.

UNGP effectiveness criteria

The United Nations Guiding Principles (UNGPs) set out a list of effectiveness criteria for state- or company-based non-judicial grievance mechanisms. These criteria stipulate that effective grievance mechanisms should be legitimate, accessible, predictable, equitable, transparent and rights compatible.

workforce

References to our workforce include both employees and contractors.

vulnerable groups

An individual person or groups of people who hold specific characteristics that limit their ability to respond to changes. These characteristics include age, ethnicity, race, sex, Indigenous status, level of education, or disability. It includes groups or individuals who may have difficulty in participating meaningfully in asset engagement and decision-making processes; those who are more severely affected by a site's impacts; and/or who are less able to take advantage of a site's benefits.

Important notice

Important notice concerning this report including forward-looking statements

Given the focus of this document, it is necessarily 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; 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); 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.

These forward-looking statements may be identified by the use of forward-looking terminology, or the negative thereof including, without limitation, "outlook", "guidance", "trend", "plans", "expects", "continues", "assumes", "is subject to", "budget", "scheduled", "estimates", "aims", "forecasts", "risks", "intends", "positioned", "predicts", "projects", "anticipates", "believes", or variations of such words or comparable terminology and phrases or statements that certain actions, events or results "may", "could", "should", "shall", "would", "might" or "will" be taken, occur or be achieved. The information in this document provides an insight into how we currently intend to direct the management of our businesses and assets and to deploy our capital to help us implement our strategy. The matters disclosed in this document are a 'point in time' disclosure only. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions and projections about future events, results of operations, prospects, financial conditions and discussions of strategy, and reflect judgments, assumptions, estimates and other information available as at the date of this document or the date of the corresponding planning or scenario analysis process.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from any future event, results, performance, achievements or other outcomes expressed or implied by such forward-looking statements. Important factors that could impact these uncertainties include (without limitation) those disclosed in the risk management section of our latest Annual Report and Half-Year Report (which can each be found on our website). These risks and uncertainties may materially affect the timing and feasibility of particular developments. Other factors which impact risks and uncertainties include, without limitation: the ability to produce and transport products profitably; demand for our products; changes to the assumptions regarding the recoverable value of our tangible and intangible assets; changes in environmental scenarios and related regulations, including (without limitation) transition risks and the evolution and development of the global transition to a low carbon economy; recovery rates and other operational capabilities; health, safety, environmental or social performance incidents; natural catastrophes or adverse geological conditions, including (without limitation) the physical risks associated with climate change; the outcome of litigation or enforcement or regulatory proceedings; the effect of foreign currency exchange rates on market prices and operating costs; actions by governmental authorities, such as changes in taxation or regulation or changes in the decarbonisation plans of other countries; and political uncertainty.

Readers, including (without limitation) investors and prospective investors, should review and take into account these risks and uncertainties (as well as the other risks identified in this document) when considering the information contained in this document. Readers should also note that the high degree of uncertainty around the nature, timing and magnitude of climate-related risks, and the uncertainty as to how the energy transition will evolve, makes it difficult to determine and disclose the risks and their potential impacts with precision. Neither Glencore nor any of its affiliates, associates, employees, directors, officers or advisers, provides any representation, warranty, assurance or guarantee that the occurrence of the events, results, performance, achievements or other outcomes expressed or implied in any forward-looking statements in this document will actually occur. Glencore cautions readers against reliance on any forward-looking statements contained in this document, particularly in light of the long-term time horizon which this report discusses and the inherent uncertainty in possible policy, market and technological developments in future.

No statement in this document is intended as any kind of forecast (including, without limitation, a profit forecast or a profit estimate), guarantees or predictions of future events or performance and past performance cannot be relied on as a guide to future performance. Neither Glencore nor any of its affiliates, associates, employees, directors, officers or advisers, provides any representation, warranty, assurance or guarantee as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forward-looking information contained in this document.

Glencore operates in a dynamic and uncertain market and external environment. Plans and strategies can and must adapt in response to dynamic market conditions, joint venture decisions, new opportunities that might arise or other changing circumstances. Investors should not assume that our strategy on climate change will not evolve and be updated as time passes. Additionally, a number of aspects of our strategy involve developments or workstreams that are complex and may be delayed, more costly than anticipated or unsuccessful for many reasons, including (without limitation) reasons that are outside of Glencore's control.

There are inherent limitations to scenario analysis and it is difficult to predict which, if any, of the scenarios might eventuate. Scenario analysis relies on assumptions that may or may not be, or prove to be, correct and that may or may not eventuate and scenarios may also be impacted by additional factors to the assumptions disclosed. Given these limitations we treat these scenarios as one of several inputs that we consider in our climate strategy.

Due to the inherent uncertainty and limitations in measuring greenhouse gas (GHG) emissions and operational energy consumption under the calculation methodologies used in the preparation of such data, all CO₂e emissions and operational energy consumption data or volume references (including, without limitation, ratios and/or percentages) in this document are estimates. There may also be differences in the manner that third parties calculate or report such data compared to Glencore, which means that third-party data may not be comparable to Glencore's data. For information on how we calculate our emissions and operational energy consumption data, see our latest Basis of Reporting, Climate Report and Extended ESG Data, which can be found on our website.

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Subject to any terms implied by law which cannot be excluded, Glencore accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by any person as a result of any error, omission or misrepresentation in information in this report.

The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

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In addition to this Modern Slavery Statement, our annual corporate reporting suite reflects our commitment to transparent disclosure across a broad range of topics:

- [2022 Annual Report](#)
- [2022 Sustainability Report](#)
- [2022 Climate Report](#)
- [2022 Ethics and Compliance Report](#)
- [2022 Payments to Governments Report](#)
- [2022 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 around 140,000 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 40 offices.

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

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

Our culture

We fulfil our purpose and deliver on our strategy in a manner that reflects our values of safety, integrity, responsibility, openness, simplicity and entrepreneurialism. Only by actively living and breathing these values are we able to ensure our culture is conducive to fulfilling our purpose and delivering on our strategy.

Our Purpose

Responsibly sourcing the commodities that advance everyday life.

Our strategy

To sustainably grow total shareholder returns while maintaining a strong investment grade rating and acting as a responsible operator.

Our Values

Our values reflect our purpose, our priorities and the beliefs by which we conduct ourselves. They define what it means to work at Glencore, regardless of location or role. They are the heart of our culture and the way we do business.



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