

GLENCORE

# ENVIRONMENTAL POLICY



## Introduction

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This Environmental Policy articulates the fundamental elements of our environmental management approach to minimising impacts and promotes actions to achieve consistent environmentally responsible performance across our business.

It forms part of the governance structure of Glencore's HSEC and Human Rights Management System Framework and associated HSEC and Human Rights Management System Standard. It is also complementary to other HSEC and Human Rights policies, including Glencore's Social Performance, Health and Safety, Tailings Management, and Human Rights policies.

Our environmental management approach is overseen by the Glencore Board through its Health, Safety, Environment and Communities (HSEC) Committee, and is integrated across the business through a range of standards, procedures and processes.

This policy aligns with the International Council on Mining and Metals (ICMM) Principles and supports the United Nations Sustainable Development Goals.

## Who does this apply to?

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This policy applies to all employees, directors and officers, as well as contractors under Glencore's direct supervision, working for a Glencore office or industrial asset directly or indirectly controlled or operated by Glencore plc worldwide.

We assert our influence over joint ventures we don't control or operate to encourage them to act in a manner consistent with the intent of this policy.

## What is our commitment?

Our ambition is to be a leader in environmental performance, and to minimise harm to the environment, through environmental stewardship and responsible resource management across our global operations.

We support the goals of the Paris Agreement to limit the rise in global temperature to well below 2°C by the second half of this century. We recognise our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement by decarbonising our own operational emissions footprint. We believe that our contribution should be based on a holistic approach and have considered our commitments through the lens of our total emissions footprint. In line with the ambitions of the 1.5°C scenarios set out by the Intergovernmental Panel on Climate Change (IPCC), we target a 40% reduction of our total (Scope 1, 2 and 3) emissions by 2035 on 2019 levels. Post-2035, our ambition is to achieve, with a supportive policy environment, net zero total emissions by 2050.

We respect the rights, interests, traditional knowledge, cultural heritage, and ecosystem services of our local communities and Indigenous Peoples and seek to consider these in our planning and operational practices.

We review environmental risks and opportunities and integrate them into our planning, operating and business decisions.



We commit to addressing potential impacts on biodiversity by applying the mitigation hierarchy with the ambition of achieving no net loss of biodiversity.

We conduct our work with respect for legally-designated areas, such as International Union for Conservation of Nature category I-IV protected areas. We do not mine or explore in World Heritage Sites.

We support species' preservation and biodiversity conservation through partnerships, research, and integrated land use planning and management practices.

We assess the hazards of waste from our activities in accordance with relevant regulatory systems and Good International Industry Practices and manage their reuse, recycling or disposal in a safe and responsible manner.

We expect everyone across our business to be a strong role model for acting in line with integrity and promoting an environmentally responsible culture.

In the spirit of the precautionary principle, we strive to understand and address environmental challenges at our operations, and to encourage resource efficiency and continuous improvement in our environmental performance, including prevention of incidents.

We incorporate sustainability in our business practices, and support this with effective governance, including robust environmental management systems.

We proactively plan for asset closure, with progressive rehabilitation wherever possible, to retain value, reduce liabilities and contribute to sustainable post-closure land use.

We consider industry best practices in the design, operation and monitoring of our industrial assets for effective management of water, air quality, tailings and mineral and non-mineral waste.

We are committed to the principles of water stewardship across our global operations, through the application of strong and transparent water governance, effective management of water, and collaboration with stakeholders to achieve responsible and sustainable water use.

We engage with stakeholders, including governments, to communicate our environmental performance, building mutual trust and open dialogue essential for responsible mining and the continuation of our licence to operate.

We support innovation and research programmes to improve energy efficiency, reduce carbon emissions and improve the resilience of our global assets to climate-related impacts. We promote and encourage low emission technologies, carbon capture and adaptation efforts.

We monitor and report our performance against internationally-recognised standards (including those issued by the ICMM, Global Reporting Initiative, and Task Force on Climate-related Financial Disclosures), to drive improvement and investigate environmental incidents to prevent repeats. Our assurance processes are designed to support the principles of adaptive management and align with the ICMM Performance Expectations.

We implement training programmes to build capacity within our workforce, promoting environmental awareness and leadership.

## Speaking Openly

We are each responsible for ensuring that we meet our commitments. We expect our employees and contractors to speak openly and raise concerns about possible breaches of the Code of Conduct and this policy with their manager, supervisor or via other available reporting channels. Our Raising Concerns platform is available to employees, contractors and external parties. Glencore takes concerns seriously and handles them promptly.

Glencore has zero tolerance for retaliation against anyone who speaks openly about conduct they believe is unethical, illegal or not in line with our Code of Conduct and policies, even if the concern isn't substantiated, as long as they have not knowingly made a false report.

## Consequences

Our policies support our Values and Code of Conduct and reflect what is important to us. Glencore takes breaches of our policies seriously. Depending on the severity of the breach, consequences may range from a warning to termination of employment.



### Additional resources

#### INTERNAL

- Our Values
- Code of Conduct
- Closure Planning Standard
- Energy and Climate Change Standard
- HSEC and Human Rights Management Standard
- Loss of Containment Standard
- Social Performance Standard
- Environment Standard
- Glencore Climate Change Position Statements, 2019 and 2020

#### EXTERNAL

- Global Reporting Initiative
- Global Water Reporting Initiative Standard
- Global Environmental Management Standard ISO 14001
- ICMM Principles
- International Union for Conservation of Nature (IUCN)
- IPCC Special Report: Global Warming of 1.5°C
- Paris Agreement
- The Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations Global Compact, Sustainable Development Goals

# Our purpose

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“Responsibly sourcing the commodities that advance everyday life”

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This policy has been approved by  
the Board of Directors of Glencore plc

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