

GLENCORE

**SOCIAL
PERFORMANCE
POLICY**



Introduction

Our activities make a valuable contribution to society but may also have adverse social and environmental impacts if they are not well managed.

We aim to avoid harm to people from our activities, respect human rights, contribute to social and economic development of affected people and society more widely, and establish and maintain trusting relationships with stakeholders, through ethical and responsible business practices.

This Social Performance Policy articulates the fundamental elements of our approach to our engagement and participation in society. Our 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) Mining Principles and the United Nations Sustainable Development Goals. It has been developed with input from people across the Glencore Group, social science experts, and members of societies where we operate including local residents, business partners, government and civil society.

Who does this apply to?

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?

We strive to make a valued contribution to social progress through the production and marketing of commodities that provide the basic building blocks for development; through payments to governments such as taxes and royalties; through provision of employment and business partner opportunities; and through social development in societies where we operate.

We respect human rights and seek to learn about the traditions, cultures, perspectives and development priorities of people with whom we engage and build trusting and constructive long-term relationships. In line with our core value of integrity, we follow through on the commitments we make.

As a member of the societies where we operate, we work in partnership with government, civil society and development agencies to share knowledge, build capacity and contribute to enduring social and economic outcomes.

We support economic development by providing local employment, procurement and contracting opportunities to local enterprises and by incorporating social transition strategies into our planning process to mitigate closure impacts.

We appreciate and respect the importance of cultural heritage and seek to avoid, or where avoidance is not possible, minimise impacts on identified places, items or other aspects of historical and cultural significance. Wherever possible, we work with relevant parties, including the people whose heritage may be affected, to identify, protect and preserve heritage of significance.

We respect the rights, interests, perspectives and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs. We operate in accordance with the ICMM Position Statement on Indigenous Peoples and Mining.



We work to obtain the free, prior and informed consent of Indigenous Peoples for new projects and changes to existing projects where significant adverse impacts on Indigenous Peoples are likely to occur, including as a result of relocation, disturbance of lands and territories or of critical cultural heritage. We seek, through good faith negotiation, to reach mutually beneficial agreements with Indigenous Peoples who have an interest in, or connection to, the land on which we operate, formalising engagement processes and sustainable benefits.

We recognise that artisanal and small-scale mining (ASM) is a source of employment and income generation in many countries and we support efforts to improve the operating conditions of legal ASM.

We seek to avoid involuntary resettlement wherever possible. Where it is unavoidable, we follow International Finance Corporation Performance Standard 5. This seeks to minimise its impact through the full participation of affected stakeholders and a focus on building long-term productive livelihoods, in a manner conducive to their wellbeing and human rights.

Our approach

In societies that host our operations, our approach is to avoid, or minimise, adverse impacts from our business, engage openly and honestly, build lasting relationships and foster socio-economic resilience.

We expect every leader across our business to be a strong role model for acting with integrity and promoting a socially responsible culture. We implement training programmes to build technical capacity and competence within our workforce.

We undertake risk and impact assessments to identify and assess social risks associated with our activities throughout the business lifecycle, including closure. We manage social risks at all levels of the organisation and integrate social performance management into business decision-making.

Our business is geographically diverse, with operations on every continent, and we adopt an inclusive community approach informed by the local context. We work hard to get to know our local communities and identify the individuals, groups or organisations that have an interest in our business or are affected by it. We implement a range of engagement activities designed to be relevant and appropriate for different stakeholders, including vulnerable groups.

We consult and consider the views of interested and affected parties in decisions that may affect them. We also actively engage in issues of importance to society through multi-stakeholder activities at a local, national and international level.

We encourage and welcome feedback. We implement processes for stakeholders to raise concerns and complaints. We record and investigate all concerns and complaints and seek to resolve them in a timely manner.

We investigate social incidents to understand causes and contributing factors and take remedial actions to avoid them being repeated. We implement assurance processes in alignment with the ICMM Mining Principles and monitor and communicate our social performance to host communities and broader society.

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
- Environmental Policy
- Human Rights Policy
- Social Performance Policy
- Tailings Storage Facility Policy
- Social Performance Standard

EXTERNAL

- International Council on Mining and Metals (ICMM)
- International Finance Corporation (IFC) Performance Standard 5 on Involuntary Resettlement
- UN Guiding Principles on Business and Human Rights
- UN Sustainable Development Goals

Our purpose

“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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