

GLENCORE

ENVIRONMENT POLICY



Introduction

This Environment 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 Standards. 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) Mining Principles and supports the United Nations Sustainable Development Goals.

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?

Our goal is to responsibly minimise and mitigate our impacts on nature and seek opportunities to achieve no net loss of biodiversity and protect and restore ecosystems where we operate.

We support the goals of the Paris Agreement (Article 2, Paris Agreement) to limit the increase in the global average temperature to well below 2°C above pre-industrial levels by the second half of this century and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels. As part of this, we recognise and support the global effort in transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner. We recognise the common but differentiated

responsibilities and capabilities of domestic economies in pursuit of climate objectives and believe that actions to limit temperatures must support United Nations Sustainable Development Goals, including sustained, inclusive economic growth, and universal access to clean, affordable energy. Our Scope 1, 2 and 3 industrial CO₂e emissions reduction targets are set out in our latest Climate Action Transition Plan.

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 nature-related dependencies, impacts risks and opportunities and integrate them into our planning, operating and business decisions.

We recognise the Kunming-Montreal Global Biodiversity Framework (GBF) which provides a comprehensive approach for countries to halt and reverse nature loss whilst respecting the rights of Indigenous Peoples, land-connected peoples and local communities [ICMM,2024]. We work towards contributing to global, national and local nature related objectives. We commit to addressing material risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy to achieve no net loss of biodiversity by completion of closure as will be further set out in our methodology to calculate no net loss of biodiversity (our NNL Methodology). We further support species' preservation and biodiversity conservation through partnerships, research, and integrated land use planning and management practices.

We conduct our work with respect for legally designated protected areas, such as International Union for Conservation of Nature category I-IV protected areas, such that any new operations or changes to existing operations are not incompatible with the objectives for which the protected areas were established. We do not mine or explore in UNESCO World Heritage Sites and we take reasonable steps to ensure that existing and future operations adjacent to UNESCO World Heritage sites are not incompatible with the outstanding universal value for which these sites are listed and do not put the integrity of these sites at risk.

We assess risks relating to the impacts 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 integrate closure planning throughout the life of our industrial assets to achieve safe and stable landforms and sustainable outcomes considering our Just Transition principles. Where feasible, we pursue progressive rehabilitation and/or restoration, to retain value, reduce liabilities, achieve no net loss of biodiversity as will be further set out in our NNL Methodology, commencing with offsets for residual adverse impacts as early as possible, and contribute to sustainable post-closure land use.

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

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 operations and the continuation of our licence to operate.

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

We monitor and report our performance against or with reference to 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. We are evaluating the recommendations of the Task Force on Nature-related Financial Disclosures and their application to our business. 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 and raising concerns

We are each responsible for ensuring that we meet our commitments. We expect our employees and contractors to speak openly and require them to report any concerns regarding breaches of the Code of Conduct, our policies or the law, whether these relate to themselves or others. These concerns must be raised with managers, supervisors or via other available reporting channels, which includes dedicated whistleblowing contacts at our offices and industrial assets. Our Corporate Raising Concerns Programme channels are also available to employees, contractors and external parties. We also expect employees to report any breaches of requirements in our procedures

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, policies and procedures, even if the concern isn't substantiated. There will not be any adverse consequences for anyone who raises a concern 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
- Tailings Storage Facility Policy
- Social Performance Policy
- Strategic Water Management Framework
- Strategic Nature Management Framework
- HSEC and Human Rights Management Standard
- Crisis and Incident Management Standard
- Contractors and Suppliers HSEC&HR Management Standard
- Environment Standard
- Energy and Climate Change Standard
- Closure Planning Standard
- Loss of Containment Standard
- Social Performance Standard
- Cultural Heritage Standard
- Human Rights Standard
- Emissions & Energy Reporting Procedure
- HSEC and Human Rights Knowledge Base Procedure
- Climate Change Risk Assessment Procedure
- HSEC and HR Incident Management Procedure
- 2024-2026 Climate Action Transition Plan

EXTERNAL

- Global Reporting Initiative
- Global Environmental Management Standard ISO 14001
- ICMM Mining Principles: Performance Expectations
- 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)
- The Taskforce on Nature-related Financial Disclosures (TNFD)
- United Nations Global Compact, Sustainable Development Goals
- The Kunming-Montreal Global Biodiversity Framework (GBF)

Our Purpose

“Responsibly sourcing the commodities that advance everyday life”

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This policy has been approved by
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