



Energising today
Advancing tomorrow

Energising today Advancing tomorrow

Welcome to Glencore's 2025 Sustainability Report. This report sets out our performance and progress across certain material sustainability-related topics for the year ending December 2025 and is complemented by our 2025 ESG Data Book.

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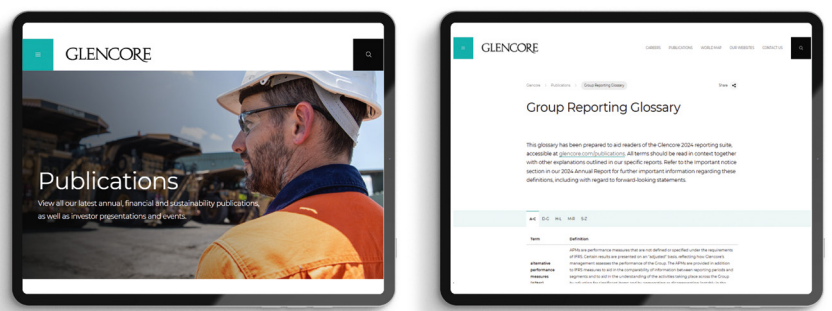
Please refer to the end of this document for an important notice concerning this report, including forward-looking statements.

Selected ESG information
Certain environmental, social and governance (ESG) metrics (Selected Information) in this report have been subject to independent limited assurance under the ISAE 3000 (Revised) and ISAE 3410 Standards by ERM CVS. The scope and limitations of ERM CVS' unqualified assurance are set out in their independent limited assurance report (Assurance Report) on pages 52-55.

See also the 2025 Basis of Reporting at glencore.com/basis-of-reporting-2025.

\$ US dollars
A \$ symbol refers to US dollars unless otherwise specified.

Restated data
Further information on restatement data is available in our [2025 ESG Data Book](#).

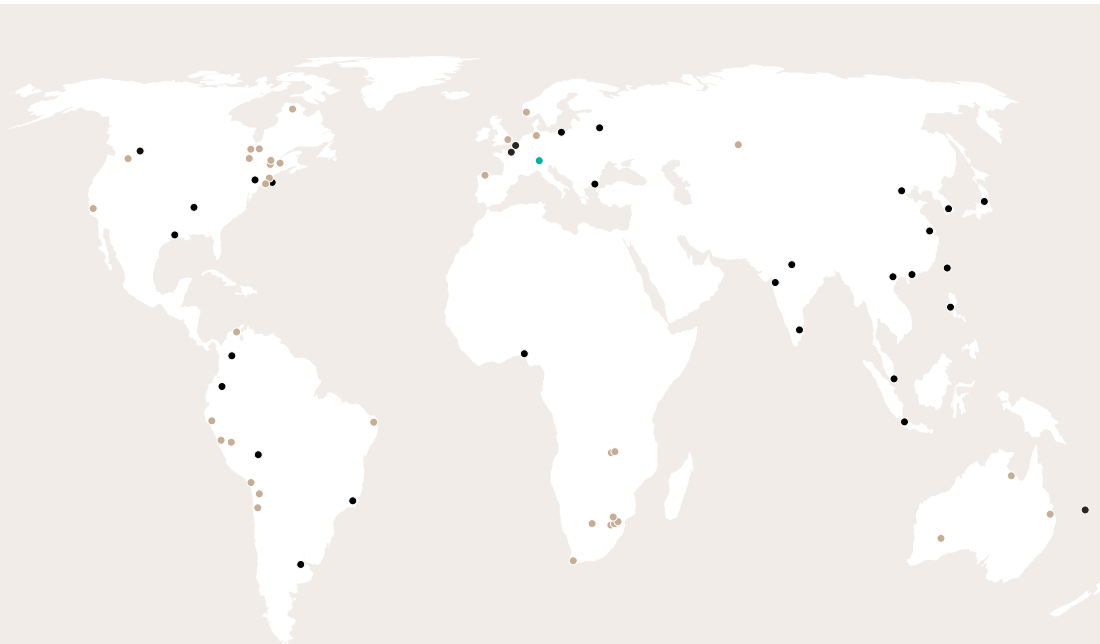


Explore our 2025 Group Reporting Glossary at glencore.com/group-reporting-glossary-2025 and 2025 Basis of Reporting at glencore.com/basis-of-reporting-2025. Our full annual reporting suite will be available at glencore.com/publications.



Our business at a glance

Our global operations



- Headquarters
- Marketing
- Industrial

One of the world's largest natural resource companies

6 continents
>30 countries
>140k employees and contractors

For more detailed information please go to our website

...delivered through two business segments



Industrial activities

Our industrial business spans the metals and energy markets, producing multiple commodities from around 40 industrial assets.



Marketing activities

We source, market and distribute over 60 commodities that advance everyday life.

...supported by our Values



Safety

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



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.



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.



Openness

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



Simplicity

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



Entrepreneurialism

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

Our business at a glance *continued*

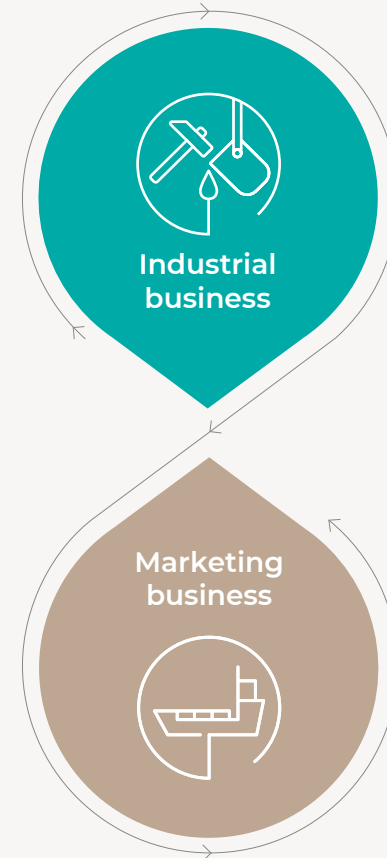
Our Purpose

Responsibly sourcing the commodities that advance everyday life

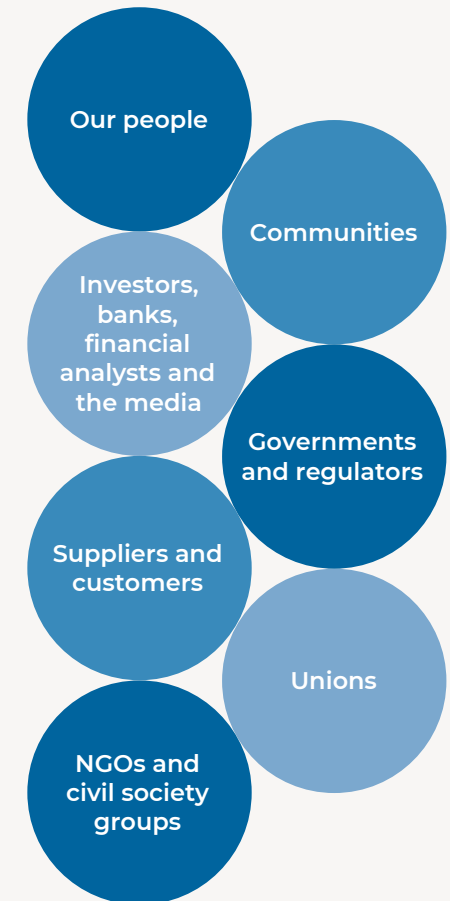
...influences our strategic priorities



...which we deliver through our business model



...whilst engaging with our stakeholders and creating value





Performance dashboard

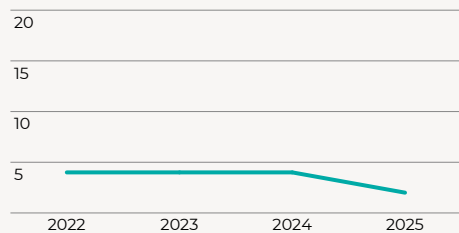
We take our responsibilities to our people, society and the environment seriously and align our activities with relevant international standards.



Our business activities seek to support the delivery of relevant United Nations Sustainable Development Goals.

Work-related fatalities

(number)



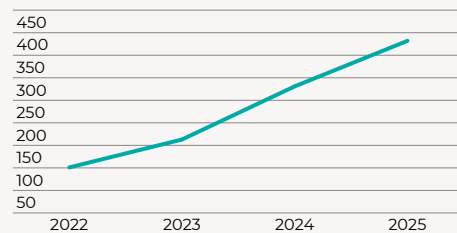
We are saddened to report the loss of two lives in work-related incidents at our industrial operations during 2025, having recorded four in 2024. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities across our business.



For further details, see [page 24](#)

New occupational disease cases

(number – excludes new cases from legacy exposures)



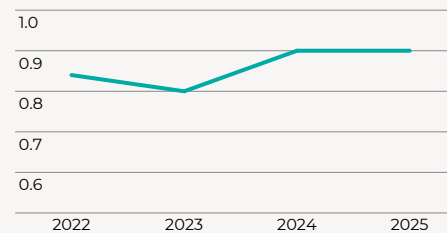
The number of new cases of occupational diseases increased to 382 cases (2024 restated: 286 cases).¹



For further details, see [page 27](#)

Lost time injury frequency rate (LTIFR)

(per million hours worked)



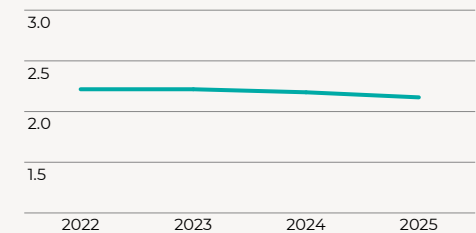
The LTIFR stayed the same at 0.90 (2024 restated: 0.90).



For further details, see [page 24](#)

Total recordable injury frequency rate (TRIFR)

(per million hours worked)



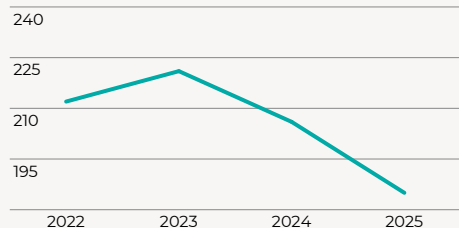
The TRIFR was lower than 2024 at 2.14 (2024 restated: 2.19).



For further details, see [page 24](#)

Total energy

(petajoules)



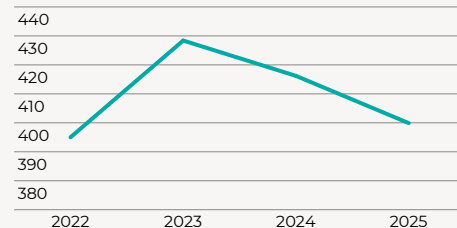
The total energy use by our industrial assets was 185PJ (2024 restated: 206 PJ). Renewable energy sources, bundled or unbundled with energy attribute certificates, delivered 11% of our industrial energy needs (2024 restated: 9%).



For further details, see [our 2025 ESG Data Book](#)

Scope 1, 2 (market-based) and 3 emissions

(mt CO₂e)



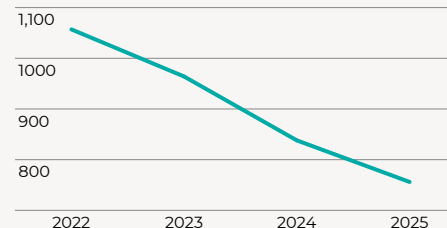
Scope 1, 2 (market-based) and 3 emissions excluding EVR were 399.9 million tonnes CO₂e during 2025 (2024 restated: 416.2 million tonnes CO₂e).



For further details, see [our 2025 ESG Data Book](#)

Water input

(million m³)



Overall water input was 756 million m³ (2024 restated: 838 million m³).



For further details, see [page 30](#)

1. Certain occupational diseases have not been consistently recorded and as a result the numbers represent an undercount for occupational diseases pursuant to Glencore's HSEC&HR Incident Management Procedure as they relate to one of our industrial assets for 2025 and prior periods. We are taking measures to rectify this reporting issue and ensure a consistent presentation of this metric across our operations going forward.

Meeting our targets

Our policy architecture supports our efforts to meet our Group health, safety, environment, social performance and human rights (HSEC&HR) targets.

In 2025, we continued to embed our policy governance documents through a series of workshops and training programmes.

Our industrial assets periodically undertake gap assessments against our HSEC&HR standards. Where gaps are identified, improvement actions are developed and progressively completed.

Both our Group HSEC&HR team and our industrial commodity departments review progress against our Group HSEC&HR targets on a monthly or quarterly basis, depending on the target.

Group HSEC&HR targets	2025 progress
Risk management and governance	
Implement a proactive risk-based approach to prevent HSEC&HR incidents.	Our Enterprise Risk Management Standard includes our approach to catastrophic risks and the need to identify and monitor critical controls. Our industrial commodity departments annually present their risk registers and material controls to eliminate or mitigate the risks. Risks identified by our industrial assets and departments are reviewed by our Chief Operating Officer (COO) as part of quarterly business reviews. These include a review of the Group Risk Register and the actions taken to manage these risks.
No catastrophic tailings storage facility (TSF) failures.	We recorded no TSF failures.
Conformance with Global Industry Standard on Tailings Management (GISTM), in accordance with our International Council on Mining & Metals (ICMM) commitments.	We increased our GISTM disclosure tenfold from 2024 to 2025. Our most recent TSF disclosure, published in April 2026, now covers mining TSFs in our portfolio of all Consequence Classifications and includes TSFs that are in-pit facilities. With a view to further transparency with our stakeholders, we have gone beyond the requirements of the GISTM in including our TSFs at our smelters if they have a credible flow failure mode. Further detail on the scope of our TSF disclosure is available on our website, glencore.com/sustainability/esg-a-z/Tailings#tsf-disclosure . In this latest TSF disclosure, we provide updates on our progress against our timebound commitments disclosed in 2025. We will continue to embed the requirements of the GISTM.
Health	
Year-on-year reduction in the number of new occupational disease cases (excluding new cases from legacy exposures).	We recorded 382 new occupational disease cases (2024 restated: 286 cases). ¹ Many occupational diseases develop over long periods, and so the cases reported today often stem from an accumulation of historical exposures rather than current conditions. Recognising this latency helps us interpret trends effectively and reinforces our focus on mapping and controlling current exposures, while strengthening data quality, to enable meaningful trend analysis over time.
Safety	
No work-related fatalities ² .	It is with deep sadness that we recorded the loss of two lives in work-related incidents at our industrial assets during 2025.
Environment	
In our 2024-2026 Climate Action Transition Plan (CATP) , we outlined our responsible thermal coal decline strategy and holistic scope 1, 2 and 3 industrial emissions reduction targets of 15% by the end of 2026, 25% by the end of 2030 and 50% by the end of 2035 (all against a restated 2019 baseline). We also further reiterated our ambition of achieving net zero industrial emissions by the end of 2050, subject to a supportive policy environment.	We recorded 399.9Mt of scope 1, scope 2 market-based emissions and scope 3 emissions (2019 restated: 554.9Mt). This decrease is largely attributable to the managed decline of coal production in our operationally controlled industrial assets, which results in lower customer use of our sold coal volumes. For further information see the <i>Baseline emissions restatement</i> section in the <i>TCFD</i> section of the 2025 Annual Report and our 2025 Basis of Reporting . Given the ongoing work to develop the climate transition strategy for EVR and to support accurate assessment of our progress against the targets set out in the 2024-2026 CATP, we continue to report on performance excluding EVR. For transparency and in accordance with the Greenhouse Gas Protocol, we also report our 2025 total scope 1, 2 and 3 industrial emissions including EVR in the <i>TCFD</i> section of the 2025 Annual Report .
Strengthening the reporting of performance against water targets for all assets located in water-stressed ³ areas.	As of the end of 2025, about a third of our industrial sites were in water-stressed areas. We report performance against local water targets for our industrial assets located in water-stressed areas and are implementing actions to reduce our impacts. Our water microsite provides further information on our activities in this space, glencore.com/sustainability/esg-a-z/water-management .
No major or catastrophic ² environmental incidents.	We recorded no major or catastrophic environmental incidents.
Social performance and human rights	
Do not cause or contribute to incidents resulting in severe ⁴ human rights impacts.	We did not cause or contribute to incidents resulting in severe human rights impacts.

- See footnote 1 on page 5.
- Refer to the [2025 Basis of Reporting](#) for further information on how these metrics are recorded.
- We define water-stressed areas as having a high to extremely high or arid and low water-use baseline water stress, as per the World Resources Institute definitions.
- Severe is the equivalent of catastrophic and major on Glencore's incident classification scale. For human rights, a catastrophic incident is one with a gross human rights violation or grave systemic human rights impacts and a major incident involves an isolated grave or serious systemic abuse of human rights.



Chairman's introduction

Focused on continuous performance improvement and targeted optimisation in line with our strategic priorities



Kalidas Madhavpeddi
Chairman

I am pleased to introduce our 2025 Sustainability Report.

This report showcases how we progressed on our HSEC&HR targets, delivered on our strategic priorities and managed our impact during 2025.

Safety – a continued priority

Over the past decade, we have made a number of improvements in our safety management, with many areas of our business consistently achieving good safety performance.

This progress reflects the dedication of our teams to actively lead and strengthen safety across the Group.

Nevertheless, we are saddened to report that two work-related fatalities occurred in 2025. We remain steadfast in our determination to eliminating work-related fatalities and continue to actively pursue this goal through the practice of SafeWork. SafeWork is Glencore's fatality prevention programme, the implementation of which is overseen by the Board.

The Board's Health, Safety, Environment and Communities (HSEC) Committee provides strategic direction for the company's sustainability activities, oversees the development and implementation of the HSEC&HR strategy and associated programmes and monitors performance.

During the year, the committee reviewed trends in safety metrics, safety turnaround plans where improvements were required and recommendations to enhance the communication of lessons learnt across the Group. These efforts are critical to driving continued progress and achieving our safety targets.

We believe the creation of a proactive safety culture must be underpinned by visible leadership at every level of the organisation. In 2025, senior leaders engaged consistently with operators on the ground to strengthen connections and drive alignment within the organisation.

Understanding progress and challenges helps ensure that the operating context is at the forefront of decision making, so that work is appropriately prioritised and resourced.

Optimising our business

We implemented a number of changes to our business in 2025. Following a comprehensive review of our industrial portfolio, we identified opportunities to streamline our industrial operating structure in order to optimise departmental management and reporting, support enhanced technical expertise and increase operational focus.

As part of these changes, we adapted our management model to enable greater focus on closure assets, supporting long-term stewardship and effective management through focused leadership and dedicated resources.

Thank you

On behalf of the Board, I would like to thank everyone across the business for their work and continued contributions this year to progress our sustainability activities.

Kalidas Madhavpeddi
Chairman

30 April 2026



Chief Executive Officer's review

Securing supply chains whilst upholding our standards



Gary Nagle
Chief Executive Officer

Welcome to our 2025 Sustainability Report.

At Glencore, being a responsible operator is key to delivering on our strategic goal to supply the commodities the world needs.

Safety performance

It is with great sadness that we report the loss of two colleagues in work-related incidents at our industrial assets this year. Every loss of life is unacceptable, and we are committed to achieving our goal of zero work-related fatalities.

Progressing on our strategic priorities

Our sustainability activities are guided by our 2024-2028 HSEC&HR strategy, which shapes how we manage health, safety, environment, community and human rights-related goals and priorities across the business.

As we look back on the second year of its implementation, we are encouraged by the progress made across a number of key areas.

Investment into long-term resilience of our host communities

In 2025, we continued to implement our Social Contribution Framework, which strengthens our ability to respond to local needs and deliver meaningful and lasting benefits in the countries and communities that host our operations.

We contributed \$112 million in direct social contribution last year, including discretionary and non-discretionary payments, with various investments enabling resilient communities and supporting infrastructure and energy transition representing the largest discrete areas of contribution (55% and 27%, respectively).

Our commitment to the environment

We remain on track to meet our climate targets and are responsibly managing the reduction over time of our thermal coal production, in line with our 2024-2026 Climate Action Transition Plan.

In accordance with our Environment Policy and nature strategy, our goal is to responsibly minimise and mitigate our impacts on nature and seek opportunities to achieve no net loss of biodiversity (NNL).

Sites in scope of our NNL methodology have defined their physical and operational boundaries for biodiversity and undertaken biodiversity assessments to develop plans that support this goal.

In 2025, we also progressed conformance against the Global Industry Standard on Tailings Management (GISTM) and increased our GISTM disclosure tenfold, maintaining a rigorous and transparent approach to the management of our TSFs.

A partner for the future

The commodities in our portfolio support the world's growing energy and infrastructure needs, as well as efforts to transition to a lower-carbon economy.

We are proud to help secure the supply of critical minerals while remaining a responsible operator and a trusted partner to the communities that host us.

I would like to express my thanks and appreciation to everyone who contributed to the progress we made in 2025.

Gary Nagle,
Chief Executive Officer

30 April 2026



Sustainability governance

The Board's HSEC Committee sets the strategic direction for our sustainability activities, oversees the development and implementation of our HSEC&HR strategy and programmes and monitors performance.

Responsibility for implementing and monitoring our sustainability activities across the Group rests with our senior management, including the Chief Executive Officer (CEO), Chief Operating Officer (COO) and heads of our corporate functions and commodity departments.

Through our HSEC&HR policies, standards, procedures and guidelines, we aim to establish consistent business practices and standards for our industrial assets. These support our commitment to be a responsible and ethical operator and we regularly assess these documents as part of our efforts to ensure they remain fit for purpose. Our industrial assets tailor their implementation of Group standards to reflect local cultures and challenges.

2024-2028 HSEC&HR strategy

In 2024, we launched our 2024-2028 HSEC&HR strategy which outlines our goals, priorities and objectives for our industrial assets and, to the extent applicable, the marketing business.

Through tracking against various metrics and targets, the HSEC&HR strategy allows us to measure and demonstrate performance.

Risk management

Our management of HSEC&HR-related risks aligns with Glencore's general approach to the identification, assessment and mitigation of risk.

Our industrial assets use our Enterprise Risk Management Framework to identify and assess hazards, including those with potentially major or catastrophic consequences, and to develop plans to address and eliminate, or mitigate, the related risks. For each of the identified catastrophic hazards we have implemented a standardised approach to identifying and understanding their causes and controls, including critical control verifications.

Internal assurance

For HSEC&HR-related risks, Group Internal Audit and Assurance (GIAA) provides assurance over a broad range of topics as well as the systematic management of our catastrophic hazards and their controls. Internal and external senior subject matter experts participate in this assurance programme.

The Board's HSEC Committee reviews the results of these audits, together with their key findings, and the corrective actions agreed to by the industrial assets to strengthen their management of the identified risks.



For further details on our governance structure, strategy and risk management and assurance, see our website, glencore.com/sustainability/esg-a-z/our-approach

Addressing the ICMM's Performance Expectations

We have been a member of the ICMM since 2014.

In 2018, ICMM began to develop comprehensive 'performance expectations' that outline how members should manage a broad range of sustainability issues at both corporate and industrial asset levels.

ICMM's Performance Expectations, which apply at a corporate or industrial asset level, or both, include safety, social, environmental, diversity, legal and compliance requirements on issues such as labour rights, resettlement, gender, access to grievance mechanisms, mine closure, pollution and waste. Implementation is supported by industrial asset-level validation, assurance and transparent disclosure.

While our Group policies and standards generally align with the requirements of the ICMM's Performance Expectations, they are more prescriptive and cover more requirements.

At least every three years, we require our industrial assets to complete self-assessments against our own internal standards, which are mapped to the ICMM's Performance Expectations. The findings of these self-assessments feed into our industrial assets' plans to improve their performance. The self-assessments are also subject to third-party assurance, pursuant to a schedule based on prioritisation criteria developed by an external consultant.

The consolidated results of our industrial assets' self-assessments against ICMM's Performance Expectations are shown in the chart on the right.

Where our industrial assets have assessed requirements as partially met, improvement actions have been identified and are being progressively implemented.



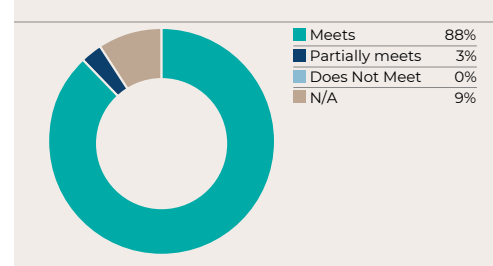
Further information on the results of our industrial assets' self-assessments against ICMM's Performance Expectations, the results of our corporate self-assessment and the ICMM rating scale is available under the *ICMM PE Cover Note* tab in our **2025 ESG Data Book**

Our prioritisation criteria identify which of our industrial assets undergo third-party validation over a three-year cycle (current cycle: 2023-2025). During 2025, Altonorte and Lomas Bayas (copper, Chile), BRM (lead, UK), EVR's industrial sites Fording River and Greenhills (steelmaking coal, Canada), Nikkelverk (nickel, Norway) and Vanadium PSV (Rhovan) (ferroalloys, South Africa) underwent third-party validation.



Further information on the prioritisation criteria, the self-assessment process and the third-party validation results is available in our **2025 ESG Data Book**

Consolidated industrial assets' level of self-assessments



Material sustainability-related topics

Identifying our material sustainability-related topics

Disclosures relating to our sustainability performance and progress focus on our 2025 activities in those sustainability-related topics that we have identified as being important to the Group.

We regularly undertake a sustainability-related materiality assessment that considers inputs both from within our business and from external sources. We use these assessments to inform our Group HSEC&HR strategy and our sustainability-related disclosures and publications.

Climate change

To support the energy transition by supplying the metals needed for the systems of tomorrow, while continuing to responsibly serve the needs of today.

SDG



Further information

[2024-2026 Climate Action Transition Plan](#) and the *TCFD* section of our [2025 Annual Report](#). Information on our approach to climate change is also available on our [climate change webpage](#).

Water

To understand and minimise our operational water footprint and manage our activities in a way that protects our shared water resources and the ecosystems in which we are present.

SDG



Further information

[Pages 28-30](#), our [2025 ESG Data Book](#) and our [water microsite](#).

Land management

To integrate closure planning throughout the life of our industrial assets to achieve safe and stable landforms and sustainable outcomes that consider our just transition principles.

SDG



Further information

[Pages 31-33](#) and our [2025 ESG Data Book](#). Information on our approach to land management is also available on our [closure planning webpage](#).

Biodiversity

To responsibly minimise and mitigate our impacts on nature and protect and restore ecosystems where we operate. We seek opportunities to achieve no net loss of biodiversity (NNL) by completion of closure, in line with our NNL methodology.

SDG



Further information

[Pages 34-36](#) and our [2025 ESG Data Book](#). Information on our approach to biodiversity is also available on our [nature webpage](#).

Diversity, equity and inclusion

To be recognised as a top employer in our operating regions and to foster an environment that supports and encourages different backgrounds, cultures and beliefs.

SDG



Further information

[2025 Annual Report](#) pages 40-41 and our [people webpage](#).

Social performance

To minimise adverse impacts from our activities and support sustainable development and growth.

SDG



Further information

[Pages 47-49](#), our [2025 ESG Data Book](#) and our [2025 Payments to Governments Report](#) which will be published on our website. Information on our approach towards social performance is also available on our [social performance webpage](#).

Catastrophic hazard management

To manage our TSFs safely, responsibly and sustainably.

SDG



Further information

[Pages 16-20](#), and our [TSF microsite](#). Information on our catastrophic hazard management is also available on our [catastrophic hazard management webpage](#).

Material sustainability-related topics *continued*

Occupational health

To protect our workforce and host communities' health and promote wellbeing.

SDG



Further information

[Pages 25-27](#) and our [2025 ESG Data Book](#). Information on our approach to health is also available on our [health webpage](#).

Workforce safety

To protect our workforce by creating workplaces free from work-related fatalities and injuries.

SDG



Further information

[Pages 21-24](#) and our [2025 ESG Data Book](#). Information on our approach to safety is also available on our [safety webpage](#).

Ethics and compliance

To act ethically and responsibly across our businesses.

SDG



Further information

[2025 Ethics and Compliance Report](#) which will be published on our website and our [transparency webpage](#).

Transparency

To be honest and straightforward when we communicate. To push ourselves to improve by sharing information and encouraging dialogue and feedback.

SDG



Further information

[Group publications and communications](#) and our [transparency webpage](#).

Responsible sourcing

To take into account social, ethical and environmental considerations with regard to our products and supply chains and when managing our relationships with suppliers.

SDG



Further information

[2025 Modern Slavery Statement](#) which will be published on our website and our [responsible sourcing webpage](#).

Human rights

To respect the dignity and human rights of our workforce, business partners and the societies in which we live and work.

SDG



Further information

[Pages 37-42](#) and our [2025 ESG Data Book](#). Information on our approach towards human rights is also available on our [human rights webpage](#).

Indigenous Peoples

To respect the rights, interests, perspectives and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs.

SDG



Further information

[Pages 43-46](#) and our [2025 ESG Data Book](#). Information on our approach towards Indigenous Peoples is also available on our [Indigenous Peoples webpage](#).

Just transition

To participate in an equitable and inclusive process to navigate and address the social and economic risks and opportunities faced by a range of stakeholders that will emerge due to the transition to a low-carbon future.

SDG



Further information

[2024-2026 Climate Action Transition Plan](#) and the [TCFD section](#) of our [2025 Annual Report](#).



Material sustainability-related topics *continued*

Further information on our material sustainability-related topics

Topic	Public disclosures								
	Annual Report	Sustainability Report and ESG Data Book	Modern Slavery Statement	Payments to Governments Report	2024-2026 CATP	Ethics and Compliance Report	Voluntary Principles Report	Water microsite	TSF microsite
Climate change	●	○	○	○	●	○	○	○	○
Water	○	●	○	○	○	○	○	●	○
Land management	○	●	○	○	○	○	○	●	●
Biodiversity	○	●	○	○	○	○	○	○	○
Diversity, equity and inclusion	●	●	●	○	○	○	○	○	○
Social performance	○	●	●	●	○	○	●	●	●
Catastrophic hazards (incl. tailings dam management)	○	●	○	○	○	○	○	○	●
Occupational health	○	●	○	○	○	○	○	○	○
Workforce safety	○	●	○	○	○	○	○	○	○
Ethics and compliance	●	○	○	●	○	●	○	○	○
Transparency	●	●	●	●	●	●	●	●	●
Responsible sourcing	○	○	●	○	○	○	●	○	○
Human rights	○	●	●	○	○	○	●	○	○
Indigenous Peoples	○	●	○	○	○	○	○	○	○
Just transition (emerging topic)	○	○	○	○	●	○	○	○	○

● Detailed information available ● High-level information available ○ No information available

Read more on these topics here:



Catastrophic hazards: [glencore.com/sustainability/esg-a-z/catastrophic-hazards-management](https://www.glencore.com/sustainability/esg-a-z/catastrophic-hazards-management)

Climate change: [glencore.com/sustainability/esg-a-z/climate-change](https://www.glencore.com/sustainability/esg-a-z/climate-change)

Closure planning: [glencore.com/sustainability/esg-a-z/closure-planning](https://www.glencore.com/sustainability/esg-a-z/closure-planning)

Diversity: [glencore.com/sustainability/esg-a-z/our-people#diversity](https://www.glencore.com/sustainability/esg-a-z/our-people#diversity)

Ethics and compliance: [glencore.com/sustainability/ethics-and-compliance](https://www.glencore.com/sustainability/ethics-and-compliance)

Human rights: [glencore.com/sustainability/esg-a-z/human-rights](https://www.glencore.com/sustainability/esg-a-z/human-rights)

Indigenous Peoples: [glencore.com/sustainability/esg-a-z/indigenous-peoples](https://www.glencore.com/sustainability/esg-a-z/indigenous-peoples)

Nature: [glencore.com/sustainability/esg-a-z/land-management#biodiversity](https://www.glencore.com/sustainability/esg-a-z/land-management#biodiversity)

Occupational health: [glencore.com/sustainability/esg-a-z/health](https://www.glencore.com/sustainability/esg-a-z/health)

Social performance: [glencore.com/sustainability/esg-a-z/social-performance](https://www.glencore.com/sustainability/esg-a-z/social-performance)

Tailings: [glencore.com/sustainability/esg-a-z/Tailings](https://www.glencore.com/sustainability/esg-a-z/Tailings)

Transparency: [glencore.com/who-we-are/transparency](https://www.glencore.com/who-we-are/transparency)

Responsible sourcing: [glencore.com/sustainability/responsible-sourcing](https://www.glencore.com/sustainability/responsible-sourcing)

Water: [glencore.com/sustainability/esg-a-z/water-management](https://www.glencore.com/sustainability/esg-a-z/water-management)

Workforce safety: [glencore.com/sustainability/esg-a-z/safety](https://www.glencore.com/sustainability/esg-a-z/safety)



Stakeholder engagement

We support transparent and constructive stakeholder engagement and consultation. Stakeholder scrutiny helps to maintain high standards of business conduct that are vital to our corporate culture and the long-term success of the Group.

We recognise that meaningful and respectful engagement and two-way relationships with stakeholders are essential for our social licence to operate. Through building and maintaining relationships with our stakeholders, we can strengthen our approach locally and globally and improve our operating processes and performance.

Our stakeholders include our workforce, shareholders, debt providers, suppliers, joint venture partners, customers, governments and regulators, Indigenous Peoples, land-connected peoples, local communities, NGOs, union organisations, civil society, media and industry peers.

Stakeholder	Reason to engage	Areas of interest during 2025	Group-level activities during 2025
Our workforce and labour unions	Through developing and building a cohesive workplace culture that encourages our people to focus on the same goals, we can deliver our strategic priorities. Our Group-wide internal communications programme delivers information, including on our SafeWork approach and our HSEC&HR policy governance framework. Our Raising Concerns platform is available to our employees and contractors and other stakeholders. We uphold the right to freedom of association, to unionise and to collective representation, regardless of location or duties. We take an honest and open approach to working with labour unions and undertake negotiations in good faith.	<ul style="list-style-type: none"> • Health, safety and wellbeing • Training, compensation and career opportunities • Company culture and reputation • Negotiation of workplace agreements • Industrial relations and potential site closures 	Visits by Board members to EVR in Canada, as well as to our oil, ferroalloys and coal operations in South Africa. Our COO spent time at a number of our industrial assets to strengthen the safety culture and accountability model at the local level.
Governments and regulators	We seek to develop and maintain constructive relationships with national, regional and local governments in the countries where we operate and maintain regular dialogue on relevant issues. We do this through various means that reflect local contexts. Engagement activities may be conducted individually, collectively with other companies or organisations, or as part of an industry association. When dealing with governments, we are guided by our Code of Conduct and our Political Engagement Policy , which does not permit the use of our funds or resources as contributions to any political campaign, political party, political candidate or affiliated organisation.	<ul style="list-style-type: none"> • Tax and royalty payments • Ethics and compliance • Local employment and procurement • Operational environmental management, including TSFs • Climate change • Just transition • Socio-economic development • Transparency and human rights • Public health • Security 	Engagement with national governments on legislative initiatives and trade partnerships.
Communities	We build relationships with local communities and decision-making authorities. We meet and engage with the communities living around our industrial assets to share information about our activities that may affect them, key risks and control measures and to help us understand communities' views and address any concerns raised. We adapt our approach to reflect the local operational and cultural environment and engagement can include open-house sessions, formal engagements, face-to-face discussions and complaints and grievances mechanisms.	<ul style="list-style-type: none"> • Socio-economic development • Human rights • Indigenous Peoples • Environmental management • Operational impacts • Potential industrial site closure • TSFs • Security and its engagement with civil society • Artisanal and small-scale mining (ASM) in the Democratic Republic of the Congo (DRC) 	Ongoing two-way engagement to promote understanding of our operational activities and to build our understanding of local concerns and needs.



Stakeholder engagement *continued*

Stakeholder	Reason to engage	Areas of interest during 2025	Group-level activities during 2025
NGOs and civil society	We engage with NGOs, think tanks and business associations interested in our activities. Topics of discussion include broad policy issues with a global or national reach, as well as local matters that affect the communities close to our industrial assets. We welcome constructive feedback on our activities, and seek to engage with our critics and listen to their concerns to increase our understanding. Where appropriate, we make responses to enquiries public on our website at glencore.com/publications/esg-publications#responses-to-ngos .	<ul style="list-style-type: none"> • Human rights • TSFs • Social incidents • Public health • Operational and environmental management • Closure of industrial sites • Socio-economic development • Transparency in payments to governments • Security and engagement with civil society • Compliance with laws and regulations 	Regular engagement with local and international NGOs and civil society.
Financial community and media	We actively engage with our investors and financial institutions through regular communication and one-on-one meetings. We engage with the media at global, national and local levels on topics of public interest. Our approach is one of transparency and timely communication to support fair disclosure.	<ul style="list-style-type: none"> • Financial and operational performance • Climate change • Compliance with laws and regulations • Presence in developing countries • TSFs • Transparency in payments to governments • Human rights • Industrial relations 	One-on-one meetings during the year.
Suppliers and customers	We seek to maintain good relationships with our suppliers and customers, engaging regularly with them to understand their views, expectations and perspectives. We undertake risk-based due diligence on our supply chain, for both the goods and services we procure and the third-party commodities we purchase. We are active in industry initiatives, where we work to promote the safe use and handling of our products. We share the specifications of our products and any associated risks with our customers.	<ul style="list-style-type: none"> • Responsible sourcing and supply • Development of industry standards • Transparency in the supply chain • Procurement spend • Human rights • Compliance with laws and regulations • Product carbon footprint 	Assessments undertaken at our DRC copper assets and at industrial assets producing LME and LBMA brands. For more information, see our annual Modern Slavery Statement and site-level due diligence reports, accessible at glencore.com/publications/esg-publications .
Peer companies and joint venture partners	At both global and national levels, we engage with our peers through various platforms. These include ICMM and the Voluntary Principles on Security and Human Rights (VPSHRs). These initiatives provide an opportunity to share practical examples and become informed of best practices. At an operational level, we often work with other multinational and domestic mining companies through nationally run chambers of commerce to deliver a consistent industry voice during engagement on industry topics.	<ul style="list-style-type: none"> • Occupational health and safety • Public health • Climate change • TSFs • Transparency in payments to governments • Closure planning, nature and water • Security and engagement with civil society • Development of industry standards 	<p>Ongoing engagement through industry organisations.</p> <p>Active participation in the review of the draft Consolidated Mining Standard Initiative (CMSI) standard, assurance process, reporting and claims policy and governance model. Member of the Industry Advisory Group.</p>

Topics in focus

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Indigenous Peoples	43
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Catastrophic hazard management (including TSF management)

2025 Performance

100%

of High, Very High and Extreme Consequence TSFs assured through independent third party assurance by recognised subject matter experts

100%

of Very High and Extreme Consequence TSFs applying satellite monitoring

0

major or catastrophic environmental incidents

Policies



- Tailings Storage Facility Policy
- Health and Safety Policy
- Environment Policy
- Human Rights Policy



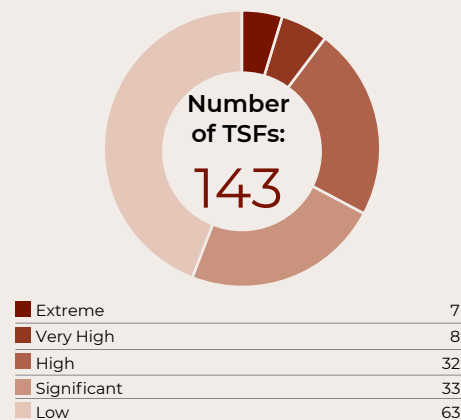


Catastrophic hazard management *continued*

Catastrophic or natural disaster events at our industrial assets can have detrimental impacts on workers, communities and the environment, while also impacting production and resulting in substantial financial costs and harm to our reputation. Over the years, a number of high-profile TSF failures at the operations of large mining companies have resulted in catastrophic consequences.

By recognising and mitigating the risk of a disastrous event, we can better protect our people, communities and the environment.

Breakdown of TSFs per GISTM Consequence Classification¹



1. TSFs in scope of our April 2026 disclosure.

Approach

We define catastrophic hazards as those with severe consequences that could cause widespread loss of life or significant environmental harm or result in major reputational or financial damage. We are committed to eliminating catastrophic incidents at our industrial assets.

Our HSEC&HR policies, procedures, fatal hazard protocols (FHPs) and standards address the catastrophic hazards that present a material risk to our operations, setting out the requirements for the prevention of potentially catastrophic events. We have developed specific programmes to actively identify, monitor and mitigate catastrophic hazards.

We review our management of catastrophic risks to understand whether they are effectively controlled and require our industrial assets to put in place appropriate management and mitigation measures. Controls and mandatory requirements are implemented for the management of catastrophic hazards, including those related to TSFs, aviation and road transport safety, shafts and winders, structural failure, strata failure, inrush and outburst and fire, explosion, noxious atmosphere and loss of containment.

We require all our industrial assets to maintain a register of potential catastrophic hazards and to conduct regular verification of the implementation of critical controls, which our industrial commodity departments and Group HSEC&HR review through quarterly reporting.

GIAA performs catastrophic hazard audits using both internal and external expert assessors, designed to assess the effectiveness of controls in place to manage catastrophic

hazards and ensure that related risks are identified, assessed, managed and controlled effectively.

Our industrial assets implement corrective actions to address the findings identified during the audits. GIAA subsequently verifies that the findings are effectively remediated and corrective actions have been closed effectively. The HSEC Committee reviews the findings from the catastrophic hazard audits, as well as the status and results of corrective actions.

TSFs

We believe that all TSFs should be designed, operated and closed safely. However, TSF failure events can occur, and we need to be adequately prepared in the event of a failure to be able to safeguard our workforce, the environment, affected stakeholders, our industrial assets and our reputation. Through responsibly managing our TSFs we can prevent and mitigate potential impacts on health, safety, the environment and communities.

Our **Tailings Storage Facility Policy** articulates the fundamental elements of our approach and commitment to the safe, responsible and sustainable management of our TSFs. It commits us to preventing TSF failures through designing, constructing, operating and closing our TSFs in a responsible manner.

We have a robust governance process in respect of our TSFs. Tailings management is governed by the Glencore Board through its HSEC Committee. Accountable executives, who are answerable to the CEO and are required to report to the Board at a minimum annually on their respective TSF portfolio, are assigned accountability for the safety of our TSFs and are supported by qualified technical experts.



For further detail on governance of TSFs, visit [glencore.com/sustainability/esg-a-z/Tailings#-governance](https://www.glencore.com/sustainability/esg-a-z/Tailings#-governance)



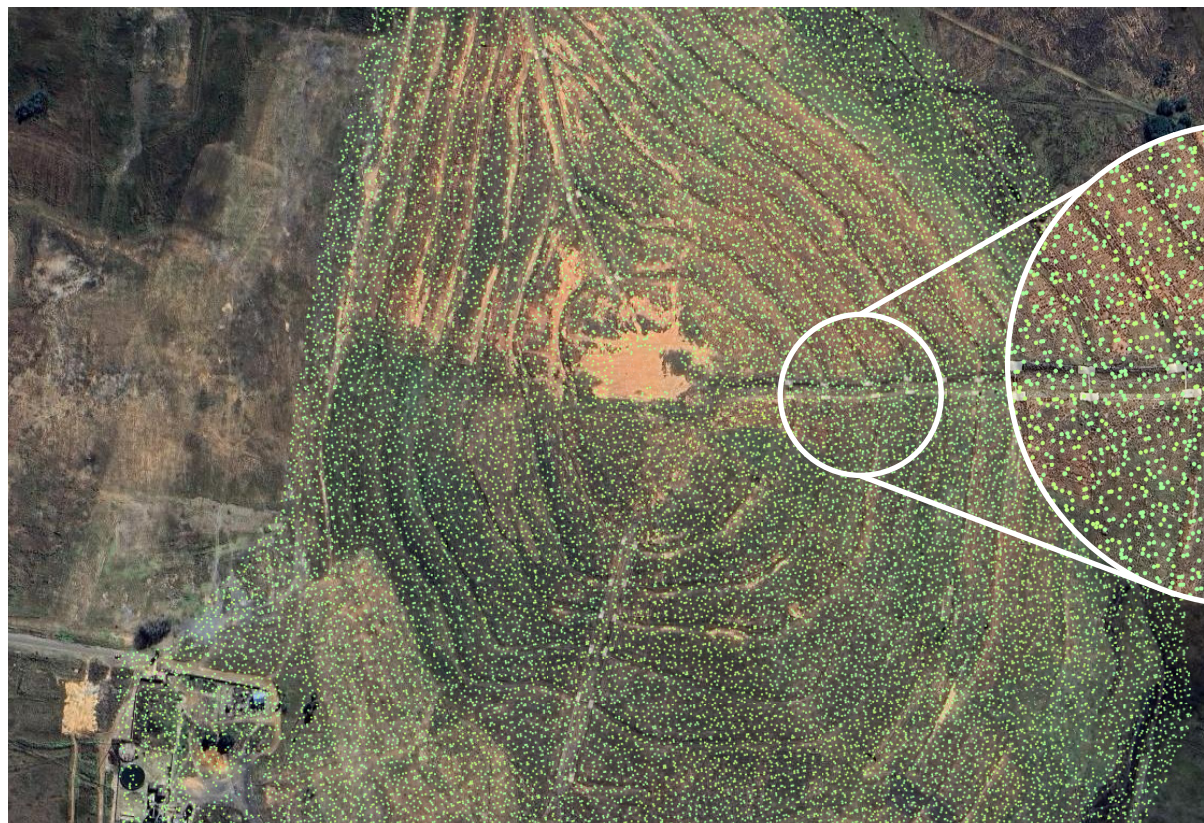
Catastrophic hazard management *continued*

Risks and opportunities	
Risk/opportunity	Mitigation/management
Emergency preparedness	<p>We recognise the potential consequences of TSF failures, including possible human rights impacts. Where there is a credible flow failure mode, our TSF Framework requires our industrial assets to develop and maintain TSF-specific emergency preparedness and response plans (EPRPs). The EPRP provides information on managing the emergency response to a potential TSF failure event that may present a risk to people and the environment.</p> <p>Aligned with the GISTM, annual emergency preparedness and drills continued to be undertaken in 2025 (see <i>2025 performance section</i> on page 20).</p>
Training and competency	<p>Identifying competency needs and delivering training to relevant employees supports safe TSF and dam management.</p> <p>Our online Tailings Manager Academy (TMA) advances the knowledge of our employees with TSF-related responsibilities. It was developed with the assistance of external subject matter experts and is aligned with leading industry guidelines and standards, such as GISTM. It covers all aspects of tailings management, from geotechnical and hydrotechnical engineering, environmental and closure actions, to emergency response planning and social performance. The TMA includes competency tests and, to support our diverse portfolio of industrial assets, is available in English, Russian, Spanish and French.</p> <p>Completion of the training is mandatory for employees with TSF-related responsibilities. Training modules within the TMA are organised into three levels of competency and are assigned to employees based on their roles and responsibilities. Over 1,000 employees have completed the training since it was launched in 2021.</p> <p>Watch our overview video to find out more at glencore.com/sustainability/esg-a-z/Tailings#-training-tailings-manager-academy-tma.</p>
Climate change-related impacts	<p>Climate change may increase physical risks to our assets and related infrastructure, largely driven by extreme weather events and water-related risks such as flooding or water scarcity.</p> <p>Aligned with the GISTM and to support safe tailings management, we require our industrial assets to develop and document knowledge about the local social, environmental, and economic context for each of their TSFs. This information is referred to as a knowledge base and is stored and managed within a digital geographical information system (GIS).</p> <p>Uncertainties associated with climate change are required to be included within the knowledge base. Industrial assets are required to review and update their knowledge base at least every five years and whenever there is a material change either to the TSF or to the local social, environmental and economic context.</p> <p>The knowledge base is then used to inform the assessment of potential impacts of climate change in the design, operation, maintenance and closure of TSFs. We provide guidance to our industrial assets to support a consistent approach for assessing physical impacts due to climate change on TSFs.</p> <p>Watch our knowledge base overview video to find out more at glencore.com/sustainability/esg-a-z/Tailings#-environmental-social-and-local-economic-knowledge-base.</p>

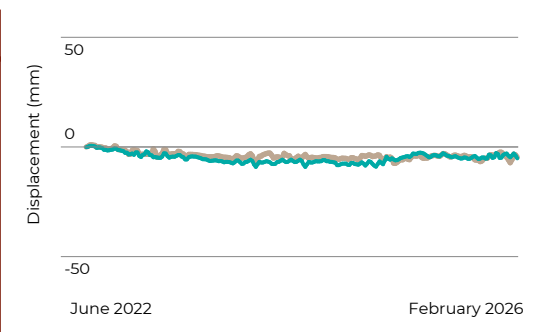


Catastrophic hazard management *continued*

Risk/opportunity	Mitigation/management
<p>Monitoring and InSAR</p>	<p>Through actively monitoring potential slope deformation and groundwater levels across our industrial assets, we strengthen our understanding of slope stability and take steps to identify and address potential slope instability risks.</p> <p>We also undertake high-resolution interferometric synthetic aperture radar (InSAR) monitoring for many of our facilities. The main focus of the satellite monitoring programme is our TSFs, but some of our industrial assets also use the data to supplement terrestrial monitoring techniques for operational activities such as open pits, waste rock storage facilities and areas prone to subsidence.</p> <p>Satellite monitoring data is available via a cloud-based platform, ensuring its continuous availability for review and analysis, as well as supporting our operations in making decisions in the event of anomalous observations. The cloud-based platform also enables oversight by our internal and external assurance providers.</p> <p>Where anomalies are observed, investigations and assessments are undertaken to guide whether any additional mitigation or remediation is required.</p>



Satellite monitoring remotely measures our TSFs' surface deformation every 11 days, with the precision to detect ground deformation in the order of less than a mm/day over areas of less than 100m². Each green dot in the satellite image on the left corresponds to a measurement point, where deformation is measured over time. This allows us to determine whether our dams are performing within design expectations and to detect anomalies much earlier than with more conventional terrestrial-based monitoring methods.





Catastrophic hazard management *continued*

2025 performance

We target zero major or catastrophic environmental incidents¹, which we achieved during 2025 (2024: zero major or catastrophic environmental incidents).

GISTM implementation and disclosure

In 2020, as members of the ICMM, we committed to implementing the GISTM. We have taken a rigorous and technically robust approach to applying the GISTM. Our approach goes beyond self-assessments for our High, Very High and Extreme Consequence Classified TSFs and includes independent third-party assurance on technical engineering aspects, as well as social performance and human rights elements of the GISTM by recognised subject matter experts.



For further detail on our assurance processes, visit [glencore.com/sustainability/esg-a-z/Tailings#-assurance-and-independent-review](https://www.glencore.com/sustainability/esg-a-z/Tailings#-assurance-and-independent-review)

Based on our ongoing TSF management systems and the independent third-party assessments that we have in place, we consider that we have identified all gaps in conformance and are managing these appropriately.

Where the GISTM requirements are not yet fully met, timebound actions for reaching conformance are disclosed in the individual TSF factsheets.

There has been significant effort to progress GISTM conformance in 2025, with key activities including:

- ongoing engineering and construction of dam upgrades including buttressing and upgrades to flood management;
- implementation of a knowledge base and development of conceptual long-term recovery plans for all TSFs with a High, Very High or Extreme Consequence Classification;
- completion of human rights risks or impact assessments for all TSFs with a credible flow failure mode. See the *Human Rights* section of this report for further information on our approach to human rights; and
- completion of emergency preparedness and response planning simulations at all our sites with TSFs that have credible flow failure modes during 2024 and 2025.

Digitalising field TSF inspections

We continue to roll out a mobile application that enables robust and efficient field inspections of TSFs. Practitioners capture and submit observations from the field, including photographs, via digital forms on a phone or tablet. The information collected is then uploaded into our centralised database, allowing near real-time visualisation of inspection results. The digitisation of TSF field inspections improves access to up-to-date information for monitoring TSF performance.

Applying our TSF framework at EVR

Over the last year, significant work has been invested into the integration of the EVR TSFs following the completion of our acquisition of EVR in July 2024.

Prior to the acquisition, many of these TSFs were disclosed against the GISTM as “meets with a plan”. Following independent review, Glencore has updated the GISTM disclosure on these TSFs as “partially meets” with timebound measures to address reported gaps in conformance. This update does not reflect changes in the conditions on the ground but rather Glencore’s application of the ICMM Conformance Protocols and supports ongoing transparency with our stakeholders.

Greenhills Site F Tailings Storage Facility

Glencore provides this information about the Greenhills Site F Tailings Storage Facility (TSF) to support public accountability, in conformance with Principle 15 of the Global Industry Standard on Tailings Management (GISTM). This document should be read in conjunction with Glencore's approach to tailings management described on our website www.glencore.com

Key attributes

Country	Canada
Coordinates	50°52'37.00 N, 106°52'58.00 W
Stakeholder asset	66 Valley Resources
GISTM Consequence Classification	Low
Primary deposition method	Land and Pond
Status	Active
Date of initial operation	2004
Staking method	Stratified
Current height / planned max. height	25 m / 750 m
Current storage / planned max. volume	24,000,000 m ³
Planned safe closure concept	Dry cover

For the definition of terms used in this document, please refer to the glossary for Tailings Management on our website www.glencore.com

For further detail on our assurance processes, visit [glencore.com/sustainability/esg-a-z/Tailings#-assurance-and-independent-review](https://www.glencore.com/sustainability/esg-a-z/Tailings#-assurance-and-independent-review)

For more information on the scope of our disclosure and to browse our GISTM Factsheets by region, visit [glencore.com/sustainability/esg-a-z/Tailings#tsf-disclosure](https://www.glencore.com/sustainability/esg-a-z/Tailings#tsf-disclosure)

In August 2023 and 2024, we reported on conformance with the GISTM for our TSFs with an ‘Extreme’ or ‘Very High’ Consequence Classification. Since then, we increased our disclosure from 14 factsheets covering 14 TSFs to 129 factsheets for 143 TSFs in our April 2026 GISTM disclosure. This now covers mining TSFs in our portfolio of all Consequence Classifications, as well as TSFs at our smelting operations assessed as having a credible flow failure mode.

1. See *incident classification* in the [2025 Group Reporting Glossary](#) for classification details.



Workforce safety

2025 Performance

2.14

TRIFR

9.7%

TRIFR decrease 2021-2025

2

work-related fatalities

50%

decrease in number of work-related fatalities 2024-2025

Policies



Health and Safety Policy





Workforce safety *continued*

Our business inherently exposes some of our workers to safety risks. We believe that any loss of life in the workplace is unacceptable and that injuries are preventable. Safety, as one of Glencore's Values, drives how we do business, and the safety of our workforce always comes first.

Approach

We are committed to protecting our workforce by creating safe workplaces, where we continually work towards improving safety performance through controls that eliminate or mitigate risks.

Our **Health and Safety Policy** articulates the fundamentals of our approach to health and safety management and our ongoing commitments to our workforce, their families, local communities and wider society.

Our safety strategy is built on three key pillars – safety leadership, fatality prevention and safety by design – that work together to protect our people.

Safety leadership

We maintain a proactive safety culture, led by strong and visible leadership. We expect our leaders to demonstrate visible commitment to health and safety and implement practices aimed at continuously improving workplace physical and psychological health and safety.

We work to ensure we have a competent workforce that is equipped with the right tools and level of awareness to manage the hazards and risks within their work environment and is trained in accordance with their responsibilities.

Fatality prevention

SafeWork is our approach to eliminating work-related fatalities. SafeWork has a set of minimum expectations and mandatory FHPs, life-saving behaviours and safety tools, which all our industrial assets must implement.

Our FHPs set out mandatory requirements to manage common fatal hazards at our industrial assets. The FHPs are a response to common causes of historical work-related fatalities and high potential risk incidents (HPRIs) at Glencore. Their main objective is to prevent fatalities, severe injuries and repeat incidents.

We require our industrial assets to deliver SafeWork training to their teams, with progress reviewed quarterly to drive consistent implementation.

Safety by design

We take measures to systematically identify and manage catastrophic and fatal hazards and, where appropriate, implement process safety management (PSM). As part of this process, we adopt technological and engineering solutions designed to eliminate or reduce hazard exposure at source, including for vehicle interaction and fatigue management.

At each industrial asset, we require an effective safety management system that:

- meets both legislative and SafeWork requirements;
- provides a structured and risk-based approach for the identification and management of safety risks;
- systematically assesses performance; and
- identifies and shares lessons learnt from incidents.

“Leadership drives culture and culture drives performance. We need proactive leaders who care enough to be inquisitive and focused on whether their teams are able to operate safely, who empower their people to take responsibility for safe operations and are able to stop unsafe activities and take action whenever an unsafe act or condition is reported.”

Xavier Wagner
Chief Operating Officer





Workforce safety *continued*

Risks and opportunities

Risk/opportunity	Mitigation/management
Fatalities and injuries in the workplace	<p>Most of our assets have not recorded a work-related fatality for an extended period of time, and while this reflects progress, we recognise that we must continue our focus on safety and remain steadfast in our determination to achieve our goal of zero work-related fatalities. In 2025, we continued to prioritise the elimination of work-related fatalities through the practice of SafeWork. We believe consistent application of SafeWork through strong, visible leadership drives a culture of safe operating discipline that will get our people home safe.</p> <p>In 2025, we strengthened the quality and review of incident investigation follow-ups to support the effective prevention of repeat incidents. We are implementing enhancements to high-risk work verification and safe task planning processes, with a specific focus on those tasks without established procedures.</p> <p>In mid-2023, learnings from fatality investigations and HPRI findings led to the initiation of a review of our FHPs and catastrophic hazards safety standards. This work considers how we are embedding lessons learnt and whether our controls related to fatality prevention are appropriate. During the course of 2025, we conducted several workshops with Glencore's main fatal and catastrophic hazard subject matter experts to align on learnings to be included in our revised FHPs and safety standards. Additionally, structured assessments were conducted to validate adequacy of key controls. We expect to finalise the overall review by the end of 2026.</p> <p>Watch our explainer video to find out more about SafeWork at glencore.com/sustainability/esg-a-z/safety.</p>
Contractor management	<p>Approximately 40% of our workforce is made up of contractors and we recognise that contractor safety incidents are a contributing factor to our safety performance. We set expectations for and work together with our contractors and suppliers to support our goal to eliminate work-related fatalities and injuries.</p> <p>Our Contractors and Suppliers HSEC&HR Management Standard sets out the mandatory requirements for our industrial assets' management of contractors and suppliers with respect to safety risks and compliance against our safety requirements. The standard requires all our industrial commodity departments to conduct a risk assessment to identify, assess and define controls for the management of risks, opportunities and impacts arising from the use of contractors and suppliers and their work. Safety is an area of focus within the standard, with various requirements to improve leaders' capability to manage contractors, plan related tasks, help prevent safety-related incidents and share learnings from HPRI investigations.</p> <p>In 2025, GIAA conducted a global review of contractor management across selected industrial assets to assess conformance with the standard. The assessment focused on oversight and risk management, the implementation of critical controls and control verifications, compliance with internal safety requirements and performance monitoring.</p> <p>The review confirmed that required contractor management processes were mostly in place, with critical controls and control verifications being conducted. Overall compliance with operational safety protocols and established performance monitoring practices was observed.</p> <p>Identified good practices include the use of cloud-based platforms to automate the full contractor lifecycle, as well as a centralised contractor management function that serves as a single point of accountability for contractor management, not only for administrative oversight, but also ensuring safety compliance.</p> <p>The review also identified opportunities to strengthen contractor oversight. These include enhancing risk categorisation approaches to better support prioritisation, ensuring training and safety requirements remain current and refining performance metrics, particularly for short-term engagements. Action plans are in place at each site to address these gaps, with implementation timelines extending through to the end of 2026.</p>
Process safety management	<p>Several of our industrial assets manage highly hazardous chemicals, exposing them to associated risks, such as loss of containment, fire and explosion. Effective PSM is designed to manage the integrity of systems and processes handling hazardous substances by applying good design principles, engineering and operating practices.</p> <p>We leverage technological solutions to support effective PSM. For example, at our Astron Energy oil refinery in South Africa, we looked to reduce the risk of a vapour cloud explosion using enhanced fire and gas detection technology. We first commissioned a risk-based fire and gas mapping study to assess the risk of undetected gas, including dispersion modelling accounting for prevailing wind directions and speeds. Based on the findings of the study, we installed additional detection technology to deliver the required risk reduction.</p>

Strategic overview	Topics in focus	Additional information						
Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Workforce safety *continued*

2025 performance

We are saddened to report that during 2025 there were two work-related fatalities at our industrial assets, compared to the loss of four lives in work-related incidents during 2024.

Any loss of life is unacceptable, and we are determined to eliminate work-related fatalities.

In 2025, our TRIFR was lower than in the previous year at 2.14 (2024 restated: 2.19) and our LTIFR remained the same at 0.90 (2024 restated: 0.90).

Optimising safety trend analysis

We have developed an automated and interactive safety data dashboard that is integrated within our internal reporting systems and enables employees across the Group to analyse emerging trends and generate tailored reports. The dashboard has enhanced the value and accessibility of our safety data, strengthened trend analysis and promoted the sharing of insights for continuous improvement in safety performance.

In 2025, the dashboard supported the identification of priority sites with the highest impact on Group TRIFR. Identified sites with poor safety trends developed customised, focused safety turnaround plans, underpinned by clear short-term goals.

Across departments, key themes within the plans include improving visible felt leadership (VFL) and leader-worker interactions, such as through VFL coaching, and strengthening investigation quality and review processes.

The plans are supported by improved governance, defined accountabilities and reinforced key performance indicators and were reviewed and approved by the COO. Performance against the plans is continuously monitored through monthly reporting and quarterly reviews by the COO.

High potential risk incidents

The internal reporting of high potential safety-related incidents allows for the identification of activities that need prioritising to further advance our learning and safety performance.

In 2025, our HPRI's totalled 339 (2024 restated: 510). The majority of HPRI's related to working at height and mobile equipment and around 80% resulted in no injuries.

Our industrial assets report HPRI's as part of our strategy to reduce repeat incidents and, as such, we do not target a reduction in this metric. We promote learnings from safety-related incidents and HPRI's across our industrial assets.

Sharing lessons learnt

In 2025, we expanded and strengthened our efforts on sharing lessons learnt. Quarterly technical knowledge sharing sessions, led by the COO, provide a forum to exchange insights, discuss challenges, highlight good practices and provide recognition for safety innovation.

Focus areas in these sessions during 2025 included mobile equipment, road transportation safety and working at heights.

This is further supported by an internal newsletter which shares lessons learnt from safety-related incidents across our industrial assets, including both those with actual and potential safety consequences.



Assurance programme

During 2025, our industrial commodity departments and industrial assets continued to action their SafeWork implementation plans. Assurance was conducted at several sites to ascertain their implementation status and compliance with FHPs and legal requirements. A risk-based approach was taken to identify these sites, which considered occupational exposure hours, HSEC&HR performance and geographical conditions.

Our industrial assets and commodity departments have made good progress against the plans and we are working towards transitioning from implementation of SafeWork to monitoring and refining action plans.



Occupational health

2025 Performance

382¹

new occupational disease cases

34%¹

increase in new occupational disease cases 2024-2025

20%

sites with ISO 45001 certification

Policies



Health and Safety Policy



1. See footnote 1 on page 5.



Occupational health *continued*

By their nature, some of our activities may expose our workers to work-related hazards. Our priority is to prevent occupational illnesses and work-related fatalities through identifying and improving our management of health hazards.

Approach

We are committed to protecting the health and promoting the physical and psychological safety and wellbeing of our workforce and the residents of our host communities. We do this by creating healthy workplaces and identifying and managing potential health risks, impacts and opportunities. We strive to manage health hazards exposure at source.

Our **Health and Safety Policy** articulates the fundamentals of our approach to health and safety management and our ongoing commitments to our workforce, their families, local communities and wider society.

We require our industrial assets to conduct occupational health risk assessments (HRAs) and health needs assessments (HNAs), and to assess and manage community health risks, impacts and opportunities.

Our industrial assets develop, implement and monitor occupational health management plans based on the outcomes of each HRA and HNA.

We expect everyone entering our industrial sites to be fit for work, free of fatigue and not under the influence of alcohol or drugs that may impair their ability to work safely.

We use a variety of on-site programmes to assess and manage exposure to health hazards, support workers with injuries and occupational diseases and identify and assess the physical needs of our workers.

Where appropriate we extend these health programmes to our host communities to help combat regional health issues and promote healthy lifestyles. For more on community health and wellbeing, see the *Social performance* section of this report.

We also identify opportunities to promote, educate and support our workforce in making healthy lifestyle choices and recognising the importance of good mental health.

Risks and opportunities

Risk/opportunity

Mitigation/management

Exposure to occupational hazards

We identify health hazards that could result in illness or injury and prioritise exposure controls based on potential health consequences. These include carcinogens, mutagens and reprotoxic substances.

Our risk-based approach underpins the continual improvement of our understanding and control of health hazards exposure at source, with the goal of eliminating occupational diseases in our workplaces. For example, our health strategy includes a work programme that addresses managing and mitigating diesel particulate matter (DPM) exposure. In 2025, our underground industrial assets continued the implementation of actions to strengthen their awareness on DPM exposure management and are making progress to control DPM exposure.

We carry out medical assessments at a risk-based frequency and on a cadence appropriate to identify changes in a worker's health status and support injury and disability management.

Occupational exposure thresholds

Through establishing internal exposure thresholds, we can protect workers against potential adverse health effects. Glencore Exposure Action Levels (GEALs) are key to our five-year health strategy.

The GEALs establish Glencore-specific exposure thresholds that are the equivalent to occupational exposure limits (OELs). They provide a threshold for exposure above which certain actions need to take place to mitigate the risk of over-exposure. The GEALs target exposures such as lead, DPM and respirable crystalline silica (RCS).

GEALs create a consistent approach to managing key hazardous health exposures across all our operations and provide clear guidance for regions that may have immature or no regulations in relation to known hazardous health exposures.

In 2025, we developed additional GEALs for noise, cadmium and welding fumes. In 2026, these GEALs will be rolled out and the work expanded to cover other priority exposures, including vibration.



Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Occupational health *continued*

Risk/opportunity	Mitigation/management
<p>Psychological wellbeing</p>	<p>We expect our leaders to demonstrate a visible commitment to health and safety and to implement practices aimed at continually improving both physical and psychological health and safety in the workplace. In 2025, we updated our Health and Safety Policy to explicitly embed psychological wellbeing.</p> <p>At our industrial assets, psychological wellbeing has the potential to indirectly affect safety outcomes, operational performance, decision-making, productivity and our overall risk profile. Poor mental health, fatigue and psychosocial hazards can potentially impair judgement and increase the likelihood of incidents. Actively managing these risks is therefore important to safeguarding our people and the long-term success of our business.</p> <p>Many of our industrial assets already identify and assess the psychological wellbeing needs of their workers. Throughout the year, we continued to develop and provide tools to support our industrial assets in identifying and assessing psychosocial risks and opportunities. Our industrial assets implement these tools as appropriate to their operating contexts.</p> <p>Our industrial assets and offices are required to have a locally available employee assistance programme to support employees' psychological wellbeing.</p> <p>Other examples of how our assets promoted psychological wellbeing in 2025 include developing mental health and wellness shares to encourage reflection at the start of meetings, hosting lunch and learn events and highlighting available online mental health sources.</p>



At Nikkelverk, Norway, mental health is an integral part of long-standing HSEC&HR activities. To mark World Mental Health Day, Nikkelverk organised two weeks of awareness activities including newsletters, departmental talks, informational displays and visible reminders across the site.

1. See footnote 1 on page 5.

2025 performance

During 2025, we recorded an increase in the number of new cases of occupational disease at 382 cases (2024 restated: 286).¹

Many occupational diseases develop over long periods, and so the cases reported today often stem from an accumulation of historical exposures rather than current conditions. Recognising this latency helps us interpret trends effectively and reinforces our focus on mapping and controlling current exposures, while strengthening data quality, to enable meaningful trend analysis over time.

Musculoskeletal disorders and diseases caused by physical agents, including noise, contributed the most to the total number of newly recorded cases in 2025 (55% and 33%, respectively).

In 2025, we strengthened our understanding and control of health hazards.

We added new health indicators as part of our ongoing process to review and refine performance metrics, introducing tracking for unconfirmed cases of occupational diseases. This provides earlier visibility of potential health issues before they are classified as recordable, supporting earlier detection and trend recognition.

In addition, we enhanced our mapping of exposures to occupational hazards across our business, with targeted work to better understand how exposures vary across assets and individual sites and assess whether existing controls are sufficient to manage the risks.



Water

2025 Performance

756

water input (million m³)

507

water reused/ recycled (million m³)

0

major or catastrophic environmental incidents

Policies



Environment Policy





Water *continued*

We recognise that water is an increasingly precious resource that is essential for many of our industrial activities.

Some of our industrial assets are in water-stressed areas and share access to water with other local water users, while other industrial assets manage surplus water that may involve dewatering activities and flood protection measures.

Approach

We require our industrial assets to undertake detailed assessments of their local environmental conditions during their operations and as part of any changes in their lifecycle. Our industrial assets also develop water management strategies that seek to optimise the efficient and sustainable use of this important natural resource.

Our **Environment Policy** sets out our approach to environmental management and commits us to the principles of water stewardship across our industrial assets.

Water risk assessments

We undertake water risk assessments to strengthen our understanding, minimise our operational water footprint and manage our activities in a way that protects our shared water resources and the ecosystems in which we operate.

We assess and monitor water-related risks across our industrial assets and this work is reviewed by our internal water working group for consistency. This process is designed to identify focus areas for our water-related risks or opportunities to support continuous improvement.

Based on these risk assessments, we undertake target setting, monitoring and implementation of corrective actions when required. Our industrial assets complete periodic reviews of their water risk assessments where required and address identified gaps.

A summary of the most material water-related risks identified in the latest update to our water risk assessment is contained in the table below.

Setting water targets in water-stressed areas

Our industrial assets located in water-stressed¹ areas are guided by our Water Target Setting and Tracking Guideline to set their site-specific water targets. Progress is tracked via an industrial commodity department scorecard to facilitate portfolio-wide monitoring of our performance against our water targets.

Our industrial asset-specific water targets align with our HSEC&HR strategy and are reviewed by our internal water working group for consistency and completeness.

Visit our **water microsite** for more information on our water target-setting approach, as well as regional descriptions of our water targets and progress against them to date.

Risks and opportunities

Risk/opportunity	Mitigation/management
Water-related incidents (e.g., spills and releases) resulting in impacts to downstream receptors	Examples of measures to reduce the risk include removing sources of contamination, engineered design and construction of containment systems, diversion of clean water, alarms and preventative maintenance and repair.
Changes to water quality	Examples of measures to reduce the risk include monitoring water risks and developing water management plans, which identify opportunities to improve performance and minimise impacts.
Potential adverse impacts on aquatic ecosystems	Examples of measures to reduce the risk include containing and treating affected water, operating in accordance with approved boundaries related to wetland and other important aquatic habitat areas, surface water quality monitoring, as well as in-stream and riparian restoration works.
Potential increases to salinity loads on the receiving groundwater environment	Examples of measures to reduce the risk include: <ul style="list-style-type: none"> • geochemical characterisation of materials; • detailed groundwater modelling; • source controls measures such as engineered landform covers, liners and grout barriers; • seepage interception systems; • managing impacted water on site via appropriately-sized containment storages and water treatment; • regular environmental and water management infrastructure inspections; and • monitoring and implementing corrective actions.

1. We apply the World Resources Institute's Aqueduct Water Risk Atlas' baseline water stress levels of high to extremely high and arid and low water use to define water-stressed areas and consider freshwater withdrawal quantities to identify operations with the potential to have high water-related risks.



For more information on our water-related risks and to read examples of measures we are taking to address the risks, refer to our water microsite at glencore.com/sustainability/esg-a-z/water-management



Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Water *continued*

2025 performance

We aim to have no serious environmental incidents involving water at our industrial assets and to prevent unplanned water discharges. Under our environmental licensing conditions, some of our industrial assets are permitted to discharge surplus water, subject to varying conditions.

We investigate significant environmental incidents and, where appropriate, work with local authorities to address operational impacts on water sources as a result of such incidents.

In 2025, we recorded three 'moderate'¹ environmental incidents (2024 restated: two 'moderate' incidents), two of which related to water:

- At our Antapaccay operation in Peru, during routine inspection activities, a minor flow of atypical water was observed in a channel leading to the Tintaya River. As the riverbed in this section did not have a continuous flow of water at the time, impacts were limited. Corrective actions were taken to repair the geomembrane on the side of the pond where the leak occurred, the leak detection system was evaluated and increased monitoring has been implemented.
- Following heavy rainfall at our KCC operation in the DRC, an estimated 20m³ of process water containing elevated total suspended solids flowed beyond the concession boundary with limited impact.

Actions were taken to improve water reticulation and management in the direct area. The incident investigation did not reveal any impact to the communities downstream that would have required remediation. The pit sump has been redesigned to increase retention time and flocculent is being used in the settling pond to reduce suspended solids.

Our industrial assets continue to implement measures to incorporate learnings from environmental incidents to help prevent recurrence and address water-related risks.

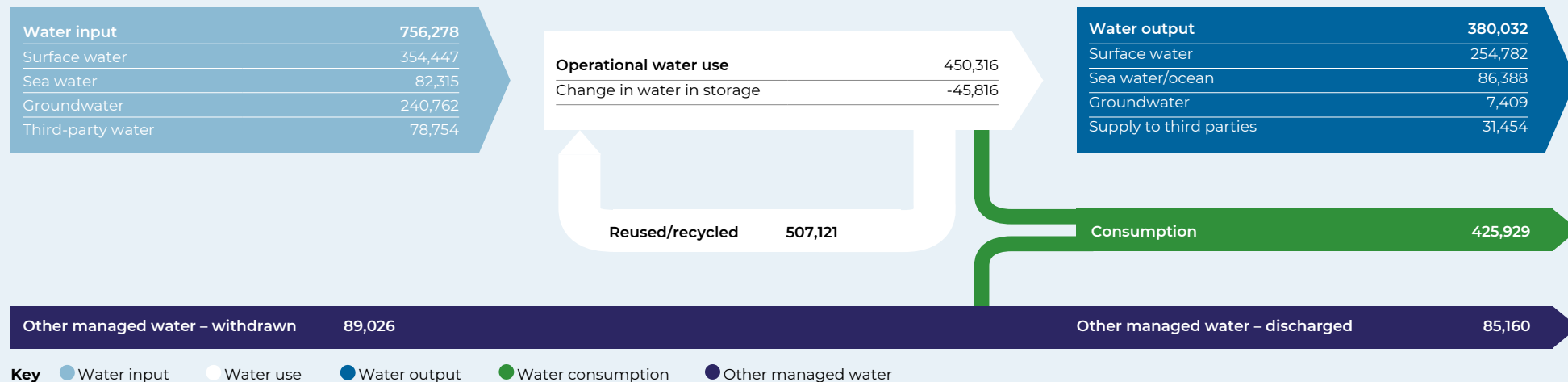
Water-related fines

In 2025, we received 16 water-related fines totalling approximately \$4.1 million (2024: 33 water-related fines totalling \$6.6 million).

In some of our operating regions, the imposition of water-related fines can be a protracted process. Around 36% of the monetary value of these fines related to infractions that occurred over five years ago.

We continue to focus our efforts on minimising our impact on water and the environment.

2025 Group water balance (ML)



1. See *incident classification* in the [2025 Group Reporting Glossary](#) for classification details.



Closure planning

2025 Performance

2,011

total land owned or leased (1,000 ha)

8.4%

total land owned or leased that has been disturbed

2.45

total land newly disturbed within reporting period (1,000 ha)

2.67

total land newly rehabilitated within reporting period (1,000 ha)

Policies



Environment Policy





Closure planning *continued*

Our industrial activities are finite and we plan to close several industrial assets within the next five to ten years. We recognise that we are temporary custodians of the land on which we operate. Closure planning enables the safe and responsible closure of industrial assets that have reached the end of operational life.

Approach

We are committed to responsible land ownership and to meeting a set of objectives and criteria relating to post-closure land use. These are agreed with relevant authorities following consultation with a broad range of stakeholders. Industrial asset closure planning requirements vary depending on each asset's life cycle stage, existing processes, scale, age and complexity.

Core to our approach is the integration of closure planning throughout the life of an asset, with the objective of achieving safe and stable landforms and sustainable outcomes that consider our just transition principles.



Our just transition principles are set out in our [2024-2026 Climate Action Transition Plan](#) on pages 26-28

Our approach includes planning for both land rehabilitation and socio-economic transition as early as feasible. Where appropriate, we conduct progressive rehabilitation on previously disturbed areas once active operations have completed.

We have adopted the ICMM Closure Maturity Framework to measure closure maturity. Our industrial assets work towards meeting international good practice closure maturity requirements for each of the ICMM's 14 closure maturity elements. Our industrial assets undertake periodic self-assessments against the Closure Maturity requirements to determine their level of closure planning maturity against a desired level of maturity.

Through our Closure Planning Standard, we require our industrial assets to have closure plans that could be initiated at any time for a planned, unplanned or temporary closure.

Our industrial assets are required to regularly review their closure plans to ensure they remain fit for purpose and align with the industrial asset's life cycle.

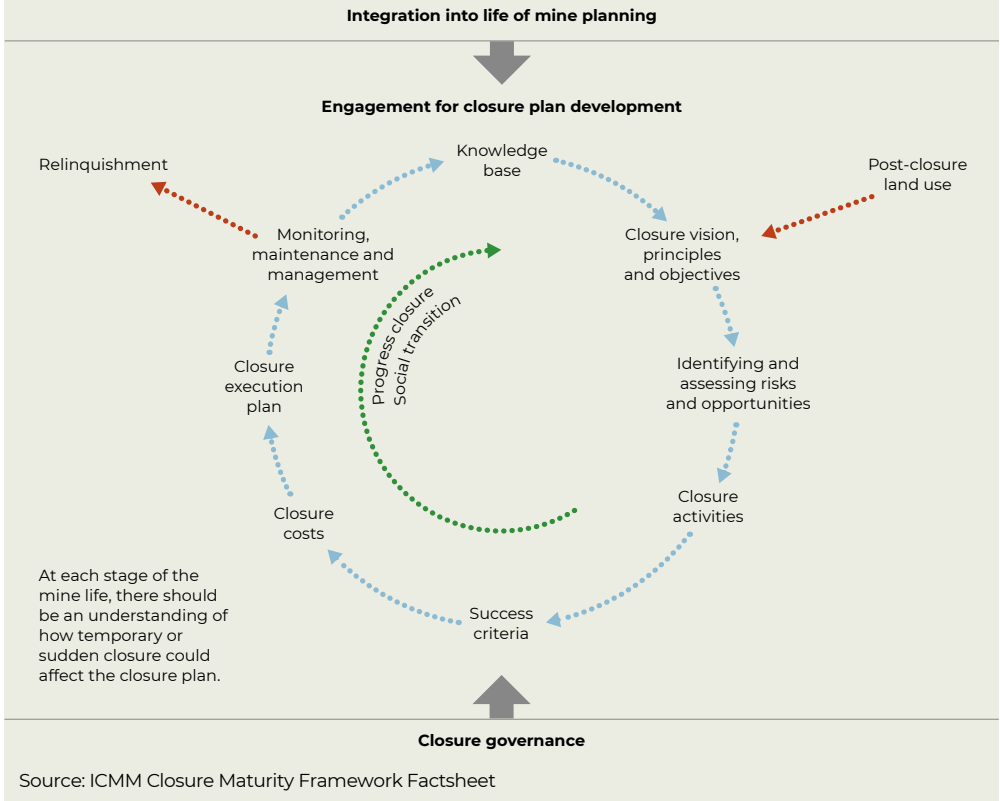
We develop financial estimates for closure planning, with financial assurance often provided to government agencies prior to development or expansion.

Closure plans are developed in consultation with local communities, to consider their needs and identify opportunities to contribute to socio-economic resilience, and in accordance with regulatory requirements. Industrial assets also monitor the societal risks and opportunities associated with closure. To read more about our approach to community engagement, go to the *Social performance* section of this report.

We monitor our performance to drive improvement and investigate incidents during closure to prevent repeats.

Our assurance processes are designed to support the principles of adaptive management and align with the ICMM Performance Expectations.

Elements of closure planning



We align our closure planning and execution approach with the ICMM's Closure Maturity Framework.



Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Closure planning *continued*

Risks and opportunities

Risk/opportunity	Mitigation/management
Progressive rehabilitation	A core component of our operations' life cycles is progressive rehabilitation. Where appropriate, our industrial assets include progressive rehabilitation programmes in their closure plans to incrementally rehabilitate the land over the life of an industrial asset. Where active operations have ceased, we review opportunities for rehabilitation in the previously operated areas. Progressive rehabilitation has benefits that include reducing an operation's footprint, improving the visual appeal of the landscape, reducing dust, erosion and sedimentation and improving conditions for local communities and future land users. To support progressive rehabilitation, if land becomes available, our industrial assets may undertake various actions in earlier lifecycle stages, such as the excavation and preservation of topsoil and overburden from areas designated for operations, prior to development.
Repurposing closed properties	Repurposing closed properties, or properties entering closure, is an opportunity to unlock alternative end land uses that can provide benefits to multiple stakeholders. Our Closure Planning Standard requires our industrial assets to evaluate post-closure land uses that would have the possibility of generating economic, social and reclamation benefits. We work towards managing the balance between stakeholder expectations, technical constraints and regulatory frameworks. Post-closure land uses currently pursued or explored across our industrial assets include native habitat areas, renewable energy generation, a composting facility, agricultural grazing, water storages and community infrastructure.

2025 performance

We are a large landowner and, as at the end of December 2025, we owned or leased around 2 million hectares, of which 8.4% has been disturbed by our activities. Of the land that has been disturbed over time, approximately 30% has already been rehabilitated.

During 2025, we disturbed 2,450 hectares and rehabilitated 2,673 hectares (2024 restated: 2,237 hectares disturbed and 2,030 hectares rehabilitated).

Rehabilitation certification

Several of our sites continue to achieve rehabilitation certification milestones. Certification means mined land has been successfully rehabilitated to meet agreed criteria set by the regulator, which could cover aspects such as treatment of redundant mining infrastructure, landform stability, water management, site drainage and vegetation.

In 2025, the Queensland Government certified a total of over 2,000 hectares of rehabilitated land across our Rolleston Open Cut, Newlands Coal and Oaky Creek operations. Since 2017, Glencore has had 18 rehabilitation areas covering over 5,000 hectares across Queensland and New South Wales certified by the government.

ICMM closure maturity levels

In 2025, we continued to focus on reaching the desired ICMM closure maturity levels at industrial sites nearing closure, prioritising those sites with the earliest closure dates.

Technical knowledge sharing

Representatives from senior management and closure execution teams from sites nearing closure across our Group made site visits to a number of our Australian sites to share technical knowledge on what successful closure planning and execution looks like. These visits provided valuable opportunities to exchange cross-functional insights on key topics including closure cost estimation, rehabilitation planning and its integration into business planning,

performance tracking of rehabilitation success criteria and the management of tailings at closed or legacy sites.

Adapting our management model

We manage a number of legacy sites, including those with TSFs and water treatment plants. In 2025, we made various changes to our industrial operating structure and there is now a team dedicated to overseeing closed and legacy sites, as well as sites in care and maintenance, across the Group. As additional assets approach the end of their operational life, they may be progressively transitioned to this team's oversight.

In addition to ensuring responsible management, the team is focused on identifying opportunities to repurpose or responsibly divest selected sites, with the aim of extending their productive life.

This model supports long-term stewardship and effective asset management through focused leadership and dedicated resources. The executive overseeing the team is accountable to the CEO.

“Integrating closure planning into all phases of the life of our assets is essential to the sustainability of Glencore’s operations. Early consideration and regular review of closure concepts is key to supporting economically viable and technically achievable closure plans, enabling us to appropriately address closure risks and liabilities, while identifying opportunities to add environmental and social value in order to leave a positive legacy for the regions where we operate.”

Helen Harper, Head of Legacy Assets



Nature

2025 Performance

176

areas owned and leased, located in, adjacent to, or that contain protected areas (1,000 ha)

185

areas owned and leased, located in, adjacent to, or that contain areas of high biodiversity value outside protected areas (1,000 ha)

33%

sites with ISO 14001 certification

0

major or catastrophic environmental incidents

Policies



Environment Policy





Nature *continued*

Nature provides critical inputs via ecosystem services that support our industrial activities. Our industrial assets have the potential to impact surrounding ecosystems throughout their lifecycle.

Approach

From project design to operational closure, we focus on reducing our physical footprint on land by identifying, managing and addressing our actual and potential impacts on biodiversity, and by applying the principles of the mitigation hierarchy (avoid, minimise, restore, offset).

We seek to responsibly minimise and mitigate the impacts of our industrial assets on nature and protect and restore ecosystems where we operate.

We have ongoing workstreams to mitigate, manage and reduce our industrial activities' impacts on nature and ecosystem services.

Our **Environment Policy** sets out our approach to environmental management and outlines our nature-related objectives.

Seeking opportunities to achieve no net loss of biodiversity

Our goal is to seek opportunities to achieve no net loss of biodiversity (NNL) by completion of closure, in line with our NNL methodology (our NNL goal).

See the *2025 performance section* on page 36 for more on how we have evaluated opportunities to achieve our NNL goal and developed the methodology.

We have also incorporated various elements of the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations into our environmental governance framework, such as the TNFD's LEAP¹ approach for identifying and assessing nature-related dependencies, impacts, risks and opportunities. We have considered the outcome of our LEAP assessment in the development of our NNL methodology.

Risks and opportunities

Risk/opportunity

Mitigation/management

Impact on biodiversity

Where we own or lease land adjacent to protected areas, or high biodiversity areas outside of protected areas, our industrial assets have biodiversity risk assessments and biodiversity management plans in place.

For the list of our industrial assets located within or near areas identified as having a high biodiversity value, visit glencore.com/sustainability/esg-a-z/nature.

Sites in scope of our NNL methodology define physical and operational boundaries for biodiversity and undertake biodiversity assessments to develop plans that support our NNL goal.

Setting biodiversity targets

As part of their plans to support our NNL goal, sites in scope of the NNL methodology have set process and/or outcome-based targets to progress key outcomes. They may continue to build on these plans as shorter- or medium-term targets are achieved over time.

Biodiversity target-setting is supported by our NNL methodology and target setting training programme. The programme delivers training on target-setting based on a standardised biodiversity accounting framework. It enables establishment of methodical biodiversity targets based on industrial asset's biodiversity context and using a consistent metric for biodiversity loss-gain accounting.

Partnering for conservation

We support species preservation and biodiversity conservation through integrated land use planning and management practices, research and partnerships, including with communities. This contributes to the long-term sustainability of our industrial assets and the environment in which we operate by seeking opportunities to reduce our operational footprint and addressing biodiversity impacts.

For example, in 2025, EVR, together with public and private partners, purchased approximately 45,000 hectares of protected timberland in British Columbia for land conservation. Public recreation access will continue and stewardship decisions will be shaped in collaboration with local Indigenous Nations. Through this partnership, EVR is supporting wildlife movement and ecological health while looking to create lasting social benefits for local stakeholders.

1. <https://tnfd.global/publication/additional-guidance-on-assessment-of-nature-related-issues-the-leap-approach/>

Strategic overview	Topics in focus	Additional information						
Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Nature *continued*

2025 performance

Around 185,000 hectares of our industrial assets' land is within or adjacent to land with high biodiversity value (2024 restated: 185,000 hectares) and about 176,000 hectares is within or adjacent to legally protected areas (2024 restated: 175,000 hectares).

We investigate significant environmental incidents and, where appropriate, work with local authorities to address any operational impacts on nature. In 2025, we recorded 3 'moderate' environmental incidents (2024 restated: two 'moderate' incidents), one of which related to nature.

The incident occurred at our Lomas Bayas operation located in Chile. A fire in the waste yard occurred in a pile of non-hazardous industrial waste. Response actions included activation of the emergency protocol and suppression activities to extinguish the fire. The impacts to nature as a result of the incident were limited and subsequent corrective actions included designing and implementing a new waste yard layout with a fire load study and firebreaks.

Our industrial assets continue to implement measures to incorporate learnings from environmental incidents to help prevent recurrence and address nature-related risks.

Evaluating how to achieve NNL by completion of closure

During 2025, we updated our risk and opportunity assessments to reflect the outcomes of the LEAP assessment conducted in 2024 and developed our NNL methodology for calculating loss and gain of biodiversity.

The methodology provides a risk-based and consistent approach to support NNL evaluation across the industrial business, while respecting the specificities of each region where our industrial assets operate. It outlines our approach to:

- consistently calculate biodiversity loss and gain over time;
- define the physical and operational boundaries for biodiversity, including which sites are in scope of the methodology; and
- assess and address material risks and impacts to biodiversity.

The methodology was developed collaboratively with internal and international biodiversity experts and underwent external peer review. In 2025, we delivered regional training on how to develop plans, where relevant, that support our NNL goal.

For priority sites identified during the 'locate' step of our LEAP assessment in scope of our NNL methodology, we conducted deep dive assessments using existing site level data in 2025 and this work will continue in 2026.

Using machine-learning to advance state of nature assessments

For the purposes of biodiversity monitoring, sites in scope of the NNL methodology take a basic monitoring approach, unless mitigation measures are required, in which case a comprehensive approach is applied that incorporates site-level data. In both cases, the collected data is translated into standardised scores for ecosystem condition.

For our basic monitoring approach, we identified the need for a tool capable of providing consistent state of nature assessments across our global industrial operations using satellite data with a higher level of confidence of ecosystem condition than currently available global datasets and assessment tools.

To address this, we partnered with the Endangered Wildlife Trust, with the support of The Biodiversity Footprint Company, to develop a customised global model that incorporates a machine-learning approach and various remote-sensing data.

The model was trained to recognise and classify ecosystems in various states, from completely transformed, to very similar, to a representative intact area on a fine scale, which was validated by comparisons against manual classification. This process enabled the system to "learn" how to label these features on the map and also to provide confidence indicators.

The model's spatial resolution of 30 metres and strict timebound data allows for more precise site-based assessments and change detection that can still be run on a global scale.

It was developed drawing on best-practice biophysical modelling approaches and is consistent with an international protocol for ecosystem accounting. The model and its methodology have been peer reviewed by a range of independent experts from machine-learning, remote sensing, spatial ecology, data science and corporate biodiversity impact measurement backgrounds.



1. See *incident classification* in the [2025 Group Reporting Glossary](#) for classification details.



Human rights

2025 Performance

0

severe¹ human rights incidents caused or contributed to

1,735

community complaints received via local grievance mechanisms



Policies



Human Rights Policy

1. See footnote 4 on page 6

Strategic overview	Topics in focus	Additional information						
Catastrophic hazard management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Human rights *continued*

Human rights encompass a range of civil, political, economic, social, cultural and environmental rights afforded to people via numerous international and national mechanisms.

We recognise that we have the potential to impact human rights both directly through our operations or through our relationships with business partners.

Approach

We are committed to respecting human rights and actively support our employees, suppliers and others to understand and meet this commitment.

We uphold the dignity, fundamental freedoms and human rights of our people, communities and others potentially affected by our activities.

We align our human rights approach with the United Nations Guiding Principles on Business and Human Rights. Our commitment is described in our **Human Rights Policy** and put into practice through our human rights due diligence (HRDD) processes at our operations and across our supply chain.

Our **Human Rights Policy** requires that if our industrial assets cause or contribute to an adverse impact on human rights, these are reported internally and investigated. We provide for, or cooperate in, processes to enable an appropriate remedy and/or a corrective action plan.

We demonstrate respect for human rights and seek to manage human rights risks at each stage of our business and, for industrial assets, at every stage of the project life cycle from exploration through to closure.

Our industrial assets are required to conduct regular human rights training for their workforce, with a focus on those workers in positions exposed to human rights concerns, such as security. This covers general human rights awareness during day-to-day activities for our wider workforce, as well as focused training on the VPSHRs for our security employees and contractors.

Risk identification and assessment

Our salient human rights risks were updated in 2024. Salient human rights risks are those that pose the highest risk of causing severe negative impacts on people as a result of a company's activities or business relationships. Understanding these risks enables us to focus our efforts and resources to prevent and mitigate the potential impacts.



For further detail on our 2024 salient human rights risk assessment, visit glencore.com/sustainability/esg-a-z/human-rights

Our salient human rights risks inform our human rights risk rating tool. The tool considers our human rights risks through indicators linked to the context of our operating jurisdictions and our industrial assets' activities.

It defines our potential exposure to human rights risks and allows us to establish consistent approaches and standards. Industrial assets with a 'High' rating must conduct a human rights impact assessment (HRIA) using external expertise. Those with a 'Medium' or 'Low' risk rating must conduct a human rights risk assessment (HRRRA).

Our industrial assets are required to undertake HRDD which is risk-based and aligned with the United Nations Guiding Principles.

We integrate HRDD into cross-functional management systems, recognising that human rights are a shared, cross-functional responsibility across the business.

Tracking effectiveness

Progress against our human rights metrics is tracked through an industrial commodity department scorecard, which enables consistent, portfolio-wide oversight of our performance. Our industrial assets are required to establish strategic internal targets aligned with our broader human rights commitments and their risk profile.

Complaints and grievances

We require our industrial assets to have in place local, accessible, credible and culturally appropriate complaints and grievance processes. In line with the United Nations Guiding Principles on Business and Human Rights (UNGP) effectiveness criteria, our industrial assets are required to investigate and respond to complaints and grievances in a timely manner, maintain an open dialogue with relevant stakeholders, and initiate or participate in remedies to address adverse impacts.

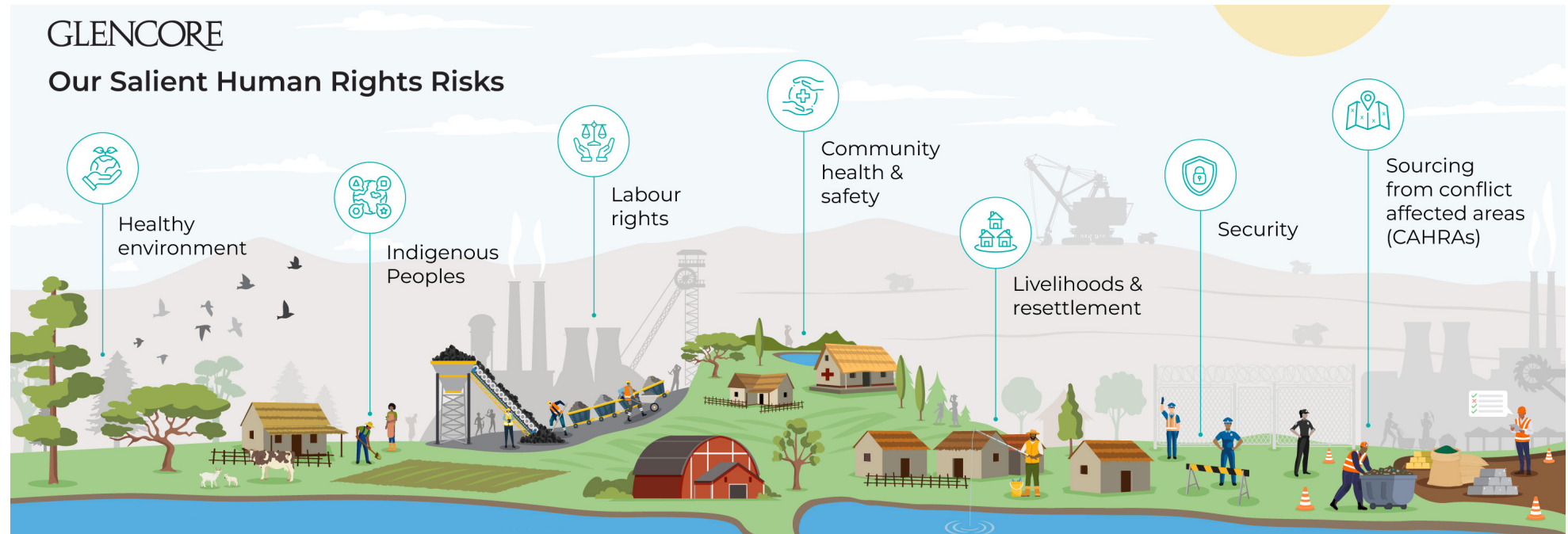
These mechanisms provide accessible channels for receiving complaints, including local language options, such as Wayuu in Cerrejón and Quechua in Antapaccay.

As well as providing the means to respond respectfully and timeously to concerns of our local stakeholders, complaints and grievance mechanisms enable assets to identify and respond to ongoing or emerging risks.

As part of the HSEC&HR strategy, our industrial assets are required to conduct trend analysis of complaints and grievances data. The data is regularly reviewed by industrial asset management and factored into assets' stakeholder engagement and risk and impact management processes.



Human rights *continued*



We undertake periodic reviews of our salient human rights risks to support the Group-wide risk profiling of our industrial operational footprint and drive continuous improvement in our industrial asset-level HRDD. Our salient human rights risks were last updated in 2024.

Risks and opportunities

Risk/opportunity	Mitigation/management
Security	<p>Our business faces complex security challenges which are a function of geopolitics, industrial asset locations and the evolution of emerging threats. For our industrial assets, maintaining security is essential to providing a safe working environment, protecting our assets and managing the relationship with our communities. We provide resources, including guidelines and tools, to support our industrial assets in identifying and appropriately managing security threats and risks.</p> <p>We are committed to working alongside our host communities and security-related stakeholders in a way that protects the security of our workforce and the communities that interact with our industrial assets. We do this in a way that respects human rights and aligns with Glencore's Values, our commitment to operating responsibly and ethically and the VPSHRs.</p>



For more information on our approach to security and implementation of the VPSHRs, refer to our annual **Voluntary Principles on Security and Human Rights Report**



Human rights *continued*

Risk/opportunity	Mitigation/management
<p>ASM</p> <p>We recognise that ASM is a source of employment and income generation in many countries and we are supportive of solutions aimed at making legitimate ASM as responsible as possible.</p> <p>We purchase some third-party produced commodities from countries where forms of ASM are common. When sourcing commodities associated with forms of ASM from these countries, we take measures to confirm that any material is from legal and/or formalised and legitimate operations.</p> <p>Cobalt ASM is prevalent near our KCC and MUMI industrial mining operations in the DRC. As part of our coexistence with ASM in the region, there is a need to manage the ASM-related challenges that arise, while supporting initiatives that address the underlying contributing factors.</p> <p>One challenge is illegal intrusion onto our concessions, which presents safety risks to the individuals involved, as well as to our employees and contractors, and threatens the security of these industrial assets. Intrusions for the purpose of illegal ASM activities range from individuals who engage in it primarily for subsistence due to limited alternative livelihoods in the area, to more organised, semi-industrial operations conducted by cooperative groups.</p> <p>In recent months we have reviewed our ASM strategy in the DRC, recognising the inter-dependencies among security, social performance and human rights areas that need to be considered to effectively address related issues. For information on the security approach employed at KCC and MUMI, read our 2025 Voluntary Principles on Security and Human Rights Report.</p> <p>We also support various community projects in the DRC to address local factors that underpin challenges in the ASM sector. These include providing equipment and finance to encourage alternative livelihoods, encouraging awareness of child labour in the ASM sector and supporting children's education.</p>	
<p>Resettlement</p> <p>We seek to avoid involuntary resettlement whenever possible in alignment with good practice as articulated in International Finance Corporation (IFC) Performance Standard 5: Land Acquisition and Involuntary Resettlement. Performance Standard 5 applies to both physical displacement, which is the relocation or loss of shelter, and economic displacement, which is the loss of assets or access to assets that leads to loss of income sources.</p> <p>Where resettlement is unavoidable, we aim to minimise its impacts from the outset. We then follow the requirements in the standard to offer fair compensation for land and assets and to restore or improve livelihoods. Active engagement and consultation with affected communities are central to the whole process as well as special attention and assistance for potentially vulnerable individuals or groups. An accessible and transparent grievance mechanism is important in ensuring that any complaints regarding land acquisition or resettlement are resolved.</p>	





Human rights *continued*

2025 performance

Following our review and update of our salient human rights risks in 2024, we began updating our human rights risk rating tool.

We conducted sessions with the commodity departments to disseminate the updated salient human rights risks and support their integration into HRRAs or HRIAs as applicable.

These assessments identify priority areas for industrial assets that reflect local contexts, mine life cycles and our salient human rights risks. These include, for example:

- DRC: ASM and illegal intrusions;
- Latin America: stakeholder engagement, livelihoods, land access and resettlement;
- Canada: agreements with Indigenous groups;
- Australia: social transition for closure; and
- South Africa: civil unrest.

Each identified risk forms part of the industrial assets' human rights management plans that incorporate preventive controls, mitigation measures and engagement with relevant local stakeholders.

In 2025, our industrial assets rated as 'High' and 'Medium' risk completed stakeholder engagement sessions on their HRRAs/HRIAs outcomes and how they are addressing identified risks to prevent impacts.

This process has taken different forms across assets, including meetings with community groups, leaders and representatives, as well as interviews and engagement forums.

Security

In 2025, our internal security working group developed and promoted key guidance materials for evaluating and managing security incidents, covering their assessment, investigation, implementation of lessons learnt and reporting. This included tailored support tools and training for security specific risk assessment and security risk scenario trigger-action response-planning (TARP). In 2026, we intend to continue strengthening the guidelines that support our industrial assets in assessing incident consequences.

We continued to promote our industrial assets' alignment with our Security Standard and the Group-wide implementation of the VPSHRs through our security working group and our regional security learning forums for Africa, Latin America, Australia and Canada.

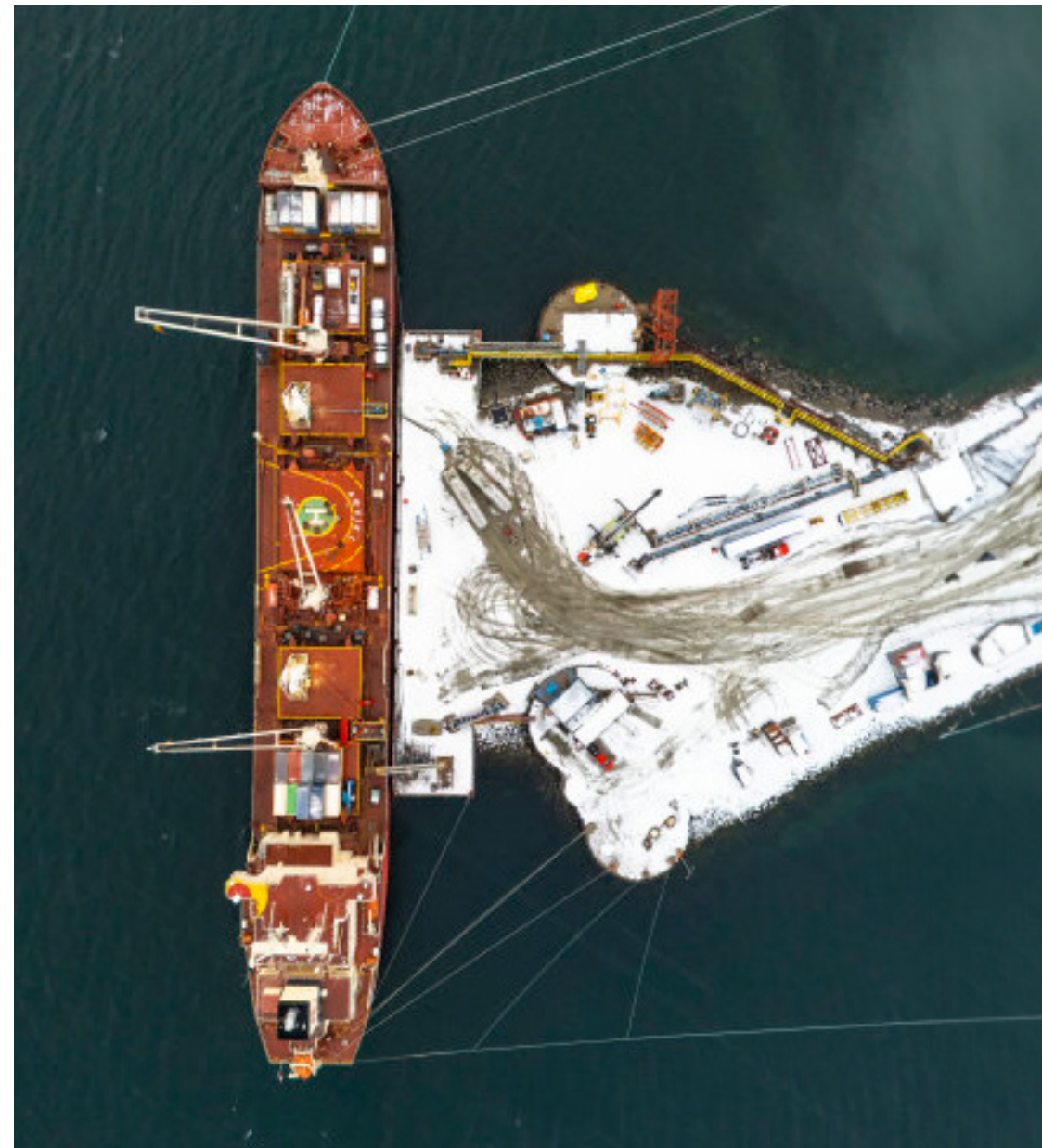
The working group and learning forums support our internal dialogue on security priorities and promote regional cohesion by identifying shared risks and opportunities for security and human rights and embedding consistency of practice.

Collaborating on human rights

We work collaboratively across our business to address human rights aspects in our workforce and supply chain.

In 2025, we initiated a review of working conditions for our workforce, while remaining focused on providing fair access to opportunities, resources and development for all.

We also assess, identify, and mitigate potential human rights risks in our supply chains through our responsible sourcing programme. For more information, see our annual [Modern Slavery Statement](#).





Human rights *continued*

Complaints and grievances

We require our assets to have processes in place to address complaints raised via local grievance mechanisms.

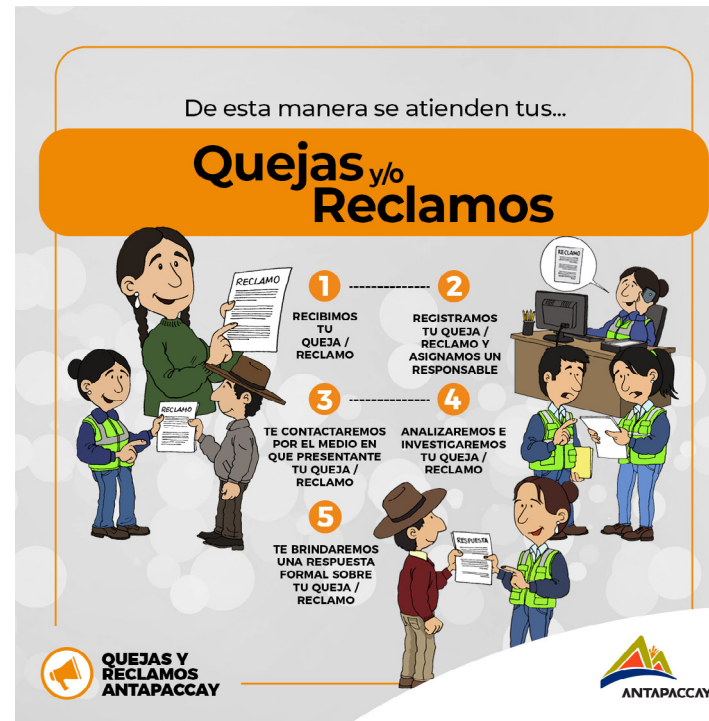
Typically, a complaint is first registered and assigned to personnel responsible for its resolution. After reviewing the complaint, the asset contacts the complainant through the same channel, primarily to gather additional information for the analysis and inform the complainant of the resolution timeline. Following an investigation with relevant stakeholders that may include local senior management, a response is provided to the complainant. We maintain a zero-tolerance policy for retaliation.

In 2025, our local grievance mechanisms received 1,735 complaints (2024 restated: 1,358 complaints) from communities living around our industrial assets. The largest proportion of total complaints received in 2025 related to air emissions and impacts on livelihoods (42% and 16%, respectively).

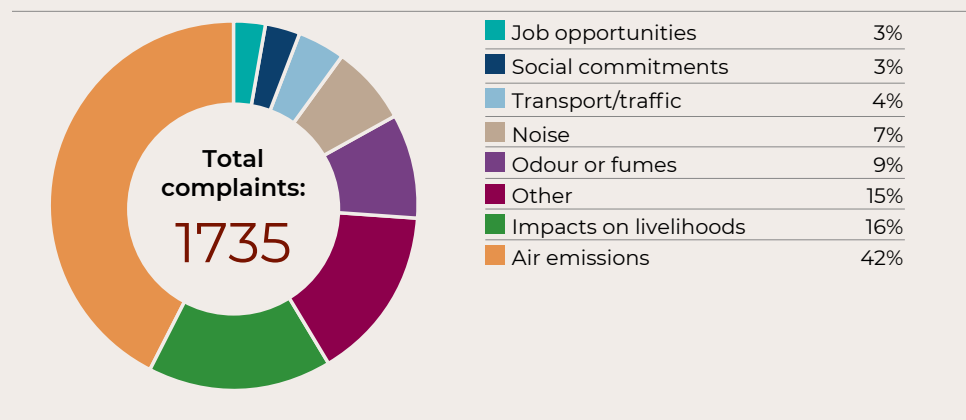
The increase in total complaints compared with 2024 can be primarily attributed to an isolated environmental incident at Sudbury Smelter, Canada. In September, a dust release occurred at the smelter and residents in nearby areas observed the fallout on surfaces, such as vehicles. While the incident was categorised as minor¹ from an environmental perspective, it resulted in a temporary rise in community concerns raised via the local grievance mechanism.

Sudbury responded by providing timely information, including sampling results, to authorities, supporting clean-up efforts in affected areas, and processing damage claims where required.

Although the total number of complaints related to livelihoods has decreased year-on-year, this category continues to contribute the second largest number of complaints. As in 2024, the largest proportion of these complaints originated from Cerrejón, Colombia.



Complaints received through local grievance mechanisms



1. See *incident classification* in the [2025 Group Reporting Glossary](#) for classification details.

At Cerrejón, our integrated infrastructure includes approximately 150 kilometers of railway connecting the operations in La Guajira to Puerto Bolívar, from where coal is shipped to international markets. A recurring complaint related to livelihoods is associated with incidents of livestock being struck by trains, which can adversely affect the economic conditions of local communities.

To address these concerns, Cerrejón engages directly with the affected stakeholders to provide access to remedy and strengthens community awareness around the issue.

Throughout the year, our industrial assets continued addressing gaps identified in the 2024 complaints and grievances gap assessments, which assessed compliance with the UNGPs effectiveness criteria.

Actions taken so far to address the identified gaps included building greater trust with communities through increased engagement and the introduction of a wider range of accessible and suitable channels to submit complaints. Enhanced alignment with UNGP effectiveness criteria, such as accessibility and legitimacy, has contributed to increased use of these mechanisms by communities, reflected in a rise in complaints across a range of categories at selected assets.



Indigenous Peoples

2025 Performance

42

sites located on or near Indigenous Peoples' land

19

sites that have been involved in a process of seeking free, prior, and informed consent (FPIC) from Indigenous Peoples



Policies



Human Rights Policy

Social Performance Policy



Indigenous Peoples *continued*

Our business interacts with many diverse communities around the world. Some of our industrial assets are located on or near the traditional territories of Indigenous Peoples.

We respect the rights, interests and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs.

Approach

As an ICMM member, we adopt and apply engagement and consultation processes designed to ensure the meaningful participation of Indigenous communities in decision-making, that is consistent with their traditional engagement protocols and governance processes.

Through good faith negotiation, we seek to reach mutually beneficial agreements with Indigenous Peoples who have an interest in or connection to the land on which we operate.

These agreements can include impact mitigation measures, sustainable development contributions, local employment and procurement opportunities, land access, local capacity-building and cultural heritage partnerships.

We are focused on meaningful engagement with Indigenous communities grounded in mutual respect, sustainable development and long-term success. We work towards constructive and proactive dialogue that supports positive outcomes for our local communities.

We provide guidance to our industrial assets on Indigenous engagement to build internal capacity, strengthen leadership understanding and promote a consistent approach, while respecting the specificities of each region.

This is key to reflect the differences in history, legal and legislative contexts, local norms and industry practices that exist globally while ensuring meaningful engagement across all operations.

Our Social Performance, Human Rights, and Cultural Heritage standards set out the requirements that guide our approach and commitment to Indigenous Peoples.

Risks and opportunities

Risk/opportunity

Mitigation/management

Protecting cultural heritage and learning from local knowledge

We are committed to working with Indigenous Peoples to identify, protect and manage both tangible and intangible cultural heritage that may be affected by our industrial assets. Our industrial assets with cultural heritage responsibilities are required to identify and address the potential impacts of our business on cultural heritage values and archaeologically sensitive locations. We do this through the identification, recording and protection of these values and locations within our landholdings and, wherever possible, working or partnering with cultural heritage stakeholders for the ongoing protection and management of cultural heritage.

In coordination with Indigenous communities, our local teams support initiatives that help preserve local culture and intangible cultural heritage. These include support for traditional festivities, the promotion and respect of local languages, as well as the celebration of cultural expressions such as dance, music and other activities of significance to Indigenous Peoples.





Indigenous Peoples *continued*

2025 performance

In 2025, as part of our efforts to align with the updated ICMM Indigenous Peoples Position Statement, we continued to review the engagement practices of our industrial assets that are on, or near, the traditional territories of Indigenous Peoples to learn from good practices and to support a consistent approach regardless of our operating jurisdiction.

Selected key activities relating to our engagement with Indigenous Peoples present in our areas of influence are described below.



For further information on our regional activities, see our website at glencore.com/sustainability/esg-a-z/indigenous-peoples

EVR, Canada

EVR operates within the traditional territory of the Ktunaxa Nation.

Regular engagement with the Ktunaxa Nation occurs through structured forums, collaborative initiatives and leadership-to-leadership interaction and is guided in part by the Impact Management and Benefits Agreement (IMBA) signed in 2016.

Through these relationships, EVR works with Ktunaxa partners to support environmental stewardship, incorporate Indigenous knowledge into project planning and strengthen long term, respectful partnerships.

In 2025, EVR hosted workshops with Ktunaxa Nation Council (KNC) and Yađit ʔa-knuqʔi't First Nation (YQT) to discuss reclamation planning, integrating Ktunaxa values and stewardship perspectives.

EVR and YQT maintain a regular cadence of meetings, with discussions focused on the future of mining, shared stewardship priorities, EVR's business activities and the relationship between the organisations. Building on the 2024 interim relationship agreement, EVR is exploring approaches to further formalise the relationship with YQT through leadership-to-leadership engagement, recognising the governance structures and decision-making processes of YQT. This work includes reconciliation initiatives to support the wellbeing of all ʔakanuxunik and ongoing relationship-building, guided by the goal of contributing to regional economic wellbeing, while safeguarding ʔa-kxam̓is ɖapi qapsin (all living things). While at times the organisations may meet collectively, engagement by EVR with YQT and KNC occurs separately.

EVR representatives also participated in KNC events, such as the 2025 Ktunaxa Nation Council Annual General Assembly and the 2025 Transboundary Mining Conference, hosted by ʔađam and YQT, respectively.

Senior EVR leaders participated in Culture Camp in June 2025, learning directly from community members and Indigenous Knowledge Holders, which included time spent on the land to hear about Ktunaxa cultural practices, stewardship principles and connections to place.

McArthur River Mine, Australia

In 2025, McArthur River Mine signed a Cooperation Agreement and a Cultural Heritage Management Agreement (CHMA) with the Gudanji Yanyuwa Garrwa Marra Aboriginal Corporation (GYGM), an incorporated representative body comprising the Traditional Owners of the land on which McArthur River Mine operates.



McArthur River Mine, Australia

The CHMA formalises processes for the identification, protection and management of cultural heritage sites within the mineral lease with involvement of Traditional Owners.

In December 2025, MRM and the Traditional Owners entered into an Indigenous Land Use Agreement (ILUA), establishing a formal framework for land access, rights and ongoing engagement.

**Indigenous Peoples** *continued**Cerrejón, Colombia***Brunswick Smelter, Canada**

In 2019, we closed our Brunswick Smelter, and in 2022, we received the certificate of determination, the permit needed to start the demolition process, for the primary smelter site. The demolition process started in 2024 and is expected to be completed in 2026. We are working closely with local First Nations Peoples throughout the process, holding community information sessions and engaging with community leaders. Information sessions will continue in the surrounding communities throughout the decommissioning and reclamation process.

Cerrejón, Colombia

Cerrejón has operated for over 40 years in a territory inhabited by the Wayuu Indigenous People. Cerrejón continuously evolves its engagement with the Wayuu to strengthen its transparency and approach to two-way dialogue. Cerrejón's community team includes Wayuu members, who help to ensure that the mine is operating in a way that is respectful to Wayuu cultural beliefs and traditions. In addition, specific government-led formal consultation processes with Indigenous groups are ongoing.

In December 2016, the Constitutional Court required Cerrejón to create mitigation and compensatory projects in consultation with Wayuu Indigenous and Afro-descendant communities within its area of influence for possible environmental, social and cultural impacts that have occurred over 30 years of Cerrejón's operations.

Cerrejón established a dedicated team to carry out this consultation exercise, which is of unprecedented magnitude in Colombia. By the end of 2025, Cerrejón had reached agreements with most of the communities located around the operation.

Consultations with the remaining communities are expected to take place during 2026 and 2027.

Agreements with communities have included strengthening environmental mitigation actions, as well as compensation measures to address social and cultural impacts such as income generation projects, cultural strengthening initiatives including harmonisation rituals and new engagement protocols and construction of infrastructure for the general benefit of the community. The projects not only reflect proposals made by community representatives but have also been carried out by the communities themselves, providing additional benefits such as employment and capacity building.

Cerrejón is also engaged in other consultation processes with the Wayuu communities. One of these is with Tigre Pozo, the final community identified to participate in formal consultations on the partial diversion of Bruno Creek. In December 2025, the formal agreement with this community was signed, marking a key milestone in the process.

In addition to these consultation processes, in October 2024, Cerrejón initiated a voluntary prior consultation process with Wayuu communities related to the maintenance of the Company's electric power line. The consultation process will continue progressing throughout 2026.



Social performance

2025 Performance

112

direct social contribution spend (\$ million)

8.1

payments to governments (\$ billion)

11

spend on local procurement (\$ billion)

96%

employees local to the countries in which we operate



Policies



Social Performance Policy



Social performance *continued*

With activities ranging from exploration to mines and mineral processing facilities to closed sites, we are present in a highly diverse range of geographies and cultures around the world.

Our industrial assets are closely linked to the communities and regions where they operate, bringing the potential for adverse impacts but also socio-economic opportunity through local procurement, local employment and direct social contribution.

Approach

We aim to avoid, mitigate or manage any adverse impacts, while catalysing and promoting lasting development opportunities that leverage our presence. Some of our industrial assets operate in complex socio-political contexts and we remain committed to working in partnership to help address social challenges and to support the building of resilient communities.

We expect our industrial assets to engage with their local communities through a range of dialogue and communication channels, tailored to the local context and culture. These may include radio broadcasts, social media channels, site publications, complaints and grievance mechanisms, community forums and face-to-face meetings.

Our HSEC&HR strategy prioritises continuous stakeholder engagement through:

- respecting, involving and maintaining transparency with our stakeholders;
- proactive management of social risks to prevent negative effects while maximising positive outcomes;

- diligent social impact management to build trust through responsible management of potential impacts and opportunities; and
- fostering socio-economic development to contribute to sustainable progress and shared value.

Our **Social Performance Policy** outlines our approach to our engagement and participation in society and is integrated across the business through a range of standards, procedures and processes.

We undertake risk and impact assessments to identify and assess social risks associated with our activities throughout the business lifecycle, including closure. To read more about our approach to closure, see the *Closure section* of this report.

From these assessments, we require our industrial assets to design stakeholder engagement strategies aligned with our business objectives and local stakeholder priorities and needs.

Social performance management involves analysing local demographics, economies, socio-cultural activities, religions, existing and

potential conflict and availability of services and infrastructure to build a picture of our host communities and listening to people's needs and concerns, as well as identifying our potential impacts, risks and opportunities.

We require our industrial assets to design social performance programmes that reflect an understanding of their host communities based on data gathering and engagement. Across our local communities, we seek to identify vulnerable groups, including women, children and Indigenous Peoples, and develop and implement strategies to ensure they can meaningfully engage and participate in our social performance activities.

One of our strategic objectives is to advance socio-economic development and opportunities by partnering with communities to build resilience and reduce dependency on our operations. Our aim is to focus our efforts on developing programmes that contribute to longer-term goals through activities such as enterprise and job creation, education, health and wellbeing and capacity building. This remains challenging when the immediate needs in many of our communities are high.

Risks and opportunities

Risk/opportunity

Mitigation/management

Community health

Community health risks and impacts vary depending on a range of operational and contextual factors. We are committed to understanding and minimising community health risks at our industrial assets and responsibly managing any health hazards for our workers and the communities in which we operate.

In 2025, we finalised our community health screening tool. The tool aims to assist our industrial assets' understanding of local community health contexts and our business interactions within those contexts. It is expected to drive tailored community health risk assessments and management plans that integrate community health risk controls into business planning, promote and support our workers' healthy lifestyle choices and support partnerships with public health services to advance positive community health outcomes.

Local employment and procurement

We recognise that local employment and procurement opportunities are key priorities for many of our local stakeholders. In 2025, we spent \$11 billion on local procurement and 96% of our employees were local to the countries where we operate.

Our industrial assets provide direct employment for local communities and nationals and in many jurisdictions we collaborate with community-owned enterprises to foster long-term procurement partnerships. Through specific programmes, we also build employability skills tailored to local needs, enabling community members to access jobs not only in our operations but also across broader sectors aligned with local priorities.



Social performance *continued*

2025 performance

In 2024, we launched and began the implementation of the Glencore Social Contribution Framework, which articulates the goals, operating principles and governance of our industrial assets' social contributions. It covers both discretionary contributions, undertaken voluntarily by Glencore, as well as non-discretionary contributions, such as those linked to operating permits.

By defining social contribution categories at Group level and establishing shared objectives, the framework provides greater consistency and structure for managing social contribution across our operations. It enables a more strategic and aligned approach to identifying focus categories for social contribution and to assessing

investment opportunities in line with Group-wide priorities. In addition, by promoting consistent definitions of contribution categories, the framework enhances our ability to meaningfully track and analyse our social contributions.



For further detail on the framework, visit glencore.com/sustainability/esg-a-z/social-performance

In 2025, following in-depth training, our industrial asset teams undertook a gap assessment against the objectives and expectations set out in the framework.

The assessments highlighted areas of good practice that are now being shared across the Group and opportunities for greater internal alignment and regional synergies.

In parallel with these assessments, each department led capacity-building initiatives at the asset level to ensure a consistent level of understanding and ability to effectively implement the framework.

Direct social contribution

In 2025, we contributed \$112 million in direct social contribution, including discretionary and non-discretionary payments. Our largest areas of contribution were investments into enabling resilient communities (55%) and supporting infrastructure and energy transition (27%).

This reflects our commitment to acting as a trusted partner and contributing to the long-term socio-economic resilience of the communities in which we operate.

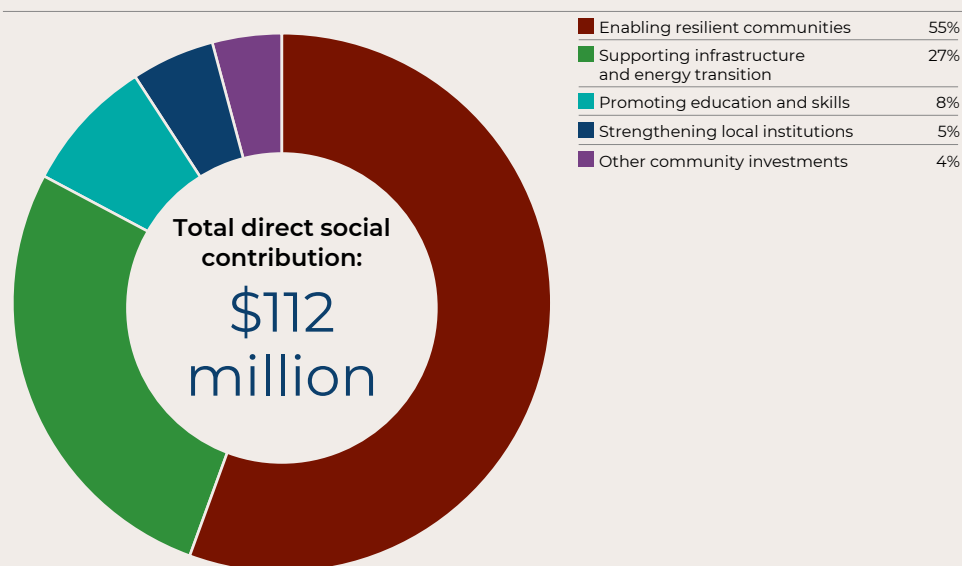
Measuring impact of social contributions

In 2025, we began developing a methodology to consistently measure the socio-economic impact of our social contributions across the Group. This approach is intended to strengthen how we prioritise and allocate investments, as well as how we track progress using performance indicators beyond financial expenditure. The work will continue throughout 2026.



For further information on the socio-economic benefits accrued via our payments to governments of taxes, royalties and other levies, see our [2025 Annual Report](#) and our upcoming [2025 Payments to Governments Report](#) available on our website at glencore.com/publications

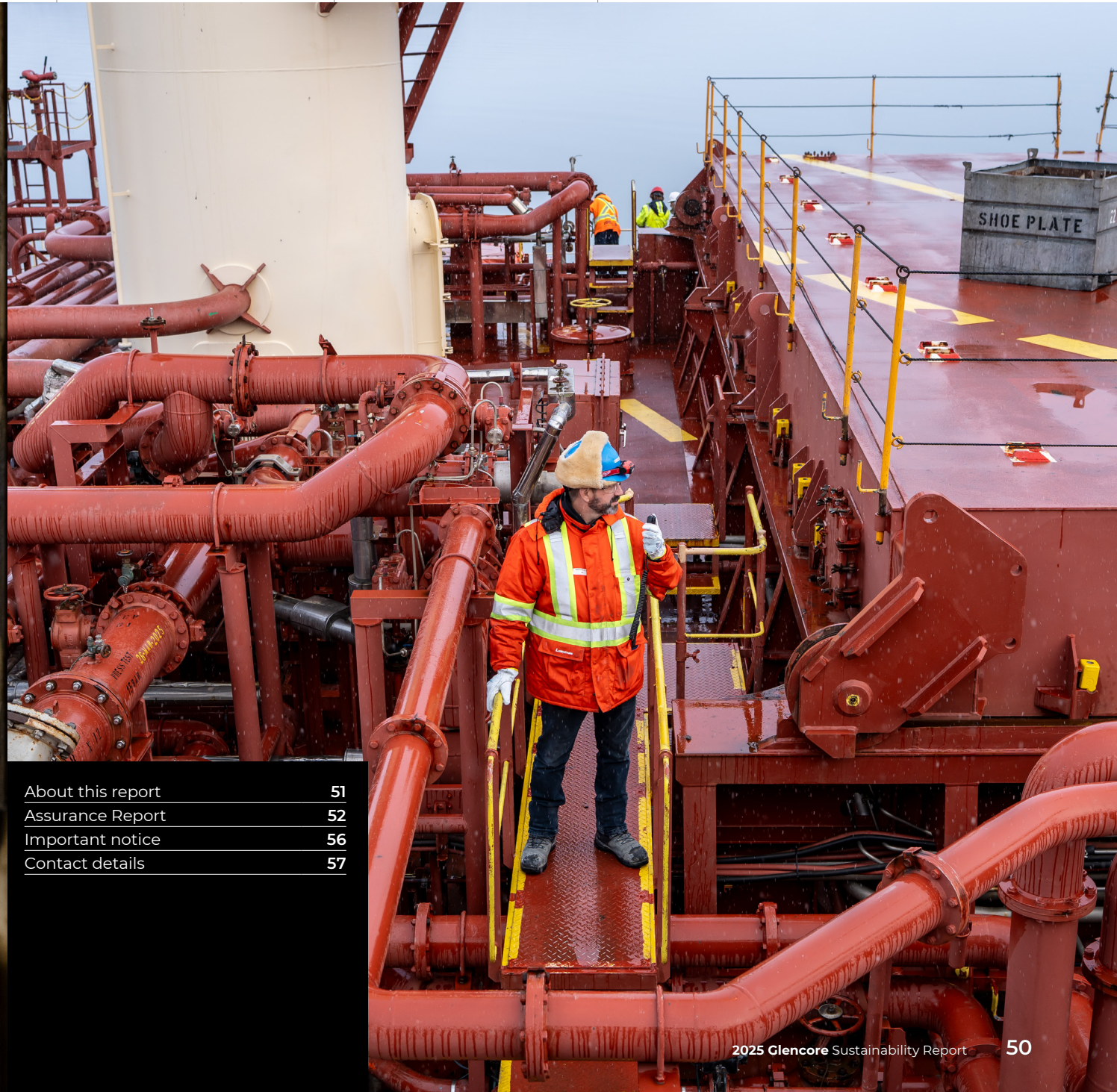
Direct social contribution spend by focus category



The main focus categories of our social contribution spend are:

- **enabling resilient communities**, such as health initiatives (e.g., medical equipment support, health awareness campaigns), social cohesion and cultural events, gender equality and inclusion programmes, humanitarian and disaster relief, and support for local businesses and entrepreneurs to promote economic diversification.
- **supporting infrastructure and energy transition**, such as community investments in essential and sustainable infrastructure (schools, clinics, water systems, roads, community spaces) and projects that promote renewable energy, energy efficiency and clean technology (e.g., solar installations, renewable energy training programmes);
- **promoting education and skills**, such as bursaries, scholarships, education support and adult learning initiatives that build community knowledge and skills;
- **strengthening local institutions**, such as training for local government and community leaders, support for civic organisations and other initiatives that build local institutional capacity; and
- **other community investments** responding to locally identified needs and priorities.

Additional information



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About this report

This report has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards using GRI 1: Foundation 2021. We further include select information with reference to the GRI 14 'Mining Sector Standard' 2024 (v1).

Our approach and further information about the definitions and underlying processes applied for the collection and verification of the Selected Information and the description of the organisational and operational boundaries which apply to our energy and emissions reporting is available in the [2025 Basis of Reporting](https://www.glencore.com/basis-of-reporting-2025), available at [glencore.com/basis-of-reporting-2025](https://www.glencore.com/basis-of-reporting-2025). Unless otherwise stated in this report, the specific organisational and operational boundaries, reporting period, and data processing methodology that are set out in our [2025 Basis of Reporting](#) also apply to the other data and information provided in this report. In addition, the organisational and operational boundaries for certain additional data we report on is set out in our [2025 ESG Data Book](#).

Glencore is a signatory to the principles of the United Nations Global Compact (UNGC) and this report is an input into our advanced-level UNGC Communication on Progress, outlining our support for its broader development objectives and our work on implementing the principles. It also addresses our reporting requirements as members of the ICMM.

Assurance

ERM CVS provides independent limited assurance under the ISAE 3000 (Revised) and ISAE 3410 Standards on certain Environmental, Social and Governance (ESG) metrics and selected disclosures relating to the International Council of Mining and Metals (ICMM) Mining Principles, which includes Glencore's self-declaration of preparing this report and the [2025 ESG Data Book](#) with reference to the GRI Standards, using the GRI Standard GRI 1: Foundation 2021. ERM CVS' unqualified Assurance Report, which also sets out the scope of information it covers, is published on pages 52-55 of this report. Their Assurance Report and this report should be read alongside the [2025 Basis of Reporting](#).



Further information about our general approach and position on various sustainability issues is available at [glencore.com/sustainability](https://www.glencore.com/sustainability)



Our [2025 ESG Data Book](#) is available on our website [glencore.com/publications](https://www.glencore.com/publications)



ERM CVS – Independent Limited Assurance Report

ERM Certification and Verification Services Limited (“ERM CVS”) was engaged by Glencore plc (“Glencore”) to provide limited assurance in relation to the Selected Information set out below and presented in Glencore’s 2025 Sustainability Report and 2025 ESG Data Book (together, the “Reports”).

Engagement summary

Scope of our assurance engagement

Whether the following Selected Information for 2025 is fairly presented in the Reports, in all material respects, in accordance with the reporting criteria.

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Reports.

Selected Information

As listed in Appendix A:

- Table 1: 2025 Performance Metrics
- Table 2: ICMM Subject Matter Disclosures
- Table 3: ICMM Performance Expectations

Reporting period

1 January 2025 – 31 December 2025

Reporting criteria

- Glencore’s 2025 Basis of Reporting for the Performance Metrics
- ICMM Mining Principles, including the ICMM Performance Expectations
- ICMM Position Statements
- ICMM Assurance and Validation Procedure (June 2023)
- ICMM Validation Guidance: Performance Expectations (February 2025)

- GRI Standards
 - GRI 1: Foundation 2021
 - GRI 2: General Disclosures 2021 (Disclosures 2-29 and 2-25) for ICMM Subject Matter 2
 - GRI 3: Material Topics 2021
 - GRI 14: Mining Sector 2024 (v1)

Assurance standard and level of assurance

We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and in accordance with ISAE 3410 for Greenhouse Gas data issued by the International Auditing and Assurance Standards Board.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Respective responsibilities

Glencore is responsible for preparing the Reports and for the collection and presentation of the Selected Information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information in the Reports.

ERM CVS’ responsibility is to provide a conclusion to Glencore on the agreed assurance scope based on our engagement terms with Glencore, the assurance activities performed and exercising our professional judgement.

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2025 is not fairly presented in the Reports, in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;

- Interviewing a selection of staff and management to gain an understanding of:
 - Glencore’s sustainability strategy, policies and management systems, including stakeholder engagement and materiality assessment;
 - The status of implementation of the ICMM Mining Principles (including the corporate- and site-level ICMM Performance Expectations) and ICMM Position Statements in Glencore’s strategy and policies;
 - Glencore’s identification and management of sustainable development risks and opportunities as determined through its review of the business and the views and expectations of stakeholders; and
 - The relevant management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information.
- Reviewing whether Glencore’s policies and procedures in effect are aligned with the ICMM Mining Principles and other mandatory requirements set out in the ICMM Position Statements in effect as of 31 December 2025;
- Reviewing Glencore’s materiality determination process, including the results of stakeholder engagement processes;
- Interviewing management representatives responsible for managing the Selected Information;

ERM CVS – Independent Limited Assurance Report *continued*

- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing, on a sample basis, qualitative and quantitative evidence supporting the Selected Information at a corporate level, including, relying on management's confirmation that financial information is derived from financial records prepared in accordance with IFRS for inclusion in Glencore's audited financial statements for the year ended 31 December 2025;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2025 group data for the Performance Metrics, which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting in-person site visits to the following Glencore industrial assets to review source data and local reporting systems and controls, and assess the reasonableness and authenticity of assertions made in their individual ICMM PE self-assessments:
 - Elk Valley Resources (Fording River and Greenhills), Canada;
 - Lomas Bayas, Chile;
 - Altonorte, Chile;
 - Vanadium PSV (Rhovan), South Africa;
 - Nikkelverk, Norway; and
 - Britannia Refined Metals (BRM), United Kingdom;

- Conducting desk-based evidence review of source data for selected Performance Metrics from the following Glencore industrial assets:
 - Chrome PSV (Wonderkop Chrome Smelter), South Africa;
 - Canadian Electrolytic Zinc Limited, Canada; and
 - Kamoto Copper Company, Democratic Republic of Congo;
- Assessing the reports and conclusions of accredited third-party verification bodies relating to the verification of Scope 1 and Scope 2 GHG emissions for a selection of Glencore Coal Assets Australia's industrial sites that fall within the scope of the Australian National Greenhouse and Energy Reporting Scheme;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Reports to ensure consistency with our findings.

The limitations of our engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information.

Our procedures did not include testing the completeness or accuracy of any underlying financial information used in calculating the Performance Metrics.

We relied on management's confirmation that this information is accurate, complete and reliable; and that it is sourced from systems used to prepare Glencore's audited financial statements.

It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Glencore in any respect.



30 April 2026

London, United Kingdom

ERM CVS – Independent Limited Assurance Report *continued*

Appendix A: Selected Information

The Selected Information in scope of our engagement for the reporting year ended 31 December 2025 is as follows:

Table 1: 2025 Performance Metrics

	Unit of Measurement	2025 Assured figure
Environment		
Scope 1 GHG emissions	million tonnes of CO ₂ e	14.55
Scope 2 GHG emissions (location-based)	million tonnes of CO ₂ e	7.05
Scope 2 GHG emissions (market-based)	million tonnes of CO ₂ e	6.30
Scope 3, category 11 GHG emissions – use of sold products	million tonnes of CO ₂ e	366.06
Water input	million m ³	756
Safety		
Number of work-related fatalities – workforce	number	2
Total Recordable Injury Frequency Rate (TRIFR) – workforce	rate	2.14
Economic		
Payments to governments	\$ million	8,098

ERM CVS – Independent Limited Assurance Report *continued*

Table 2: ICMM Subject Matter Disclosures

ICMM Subject Matter Disclosures		Reference to where the Subject Matters are disclosed
Subject Matter 1	The alignment of Glencore’s sustainability policies, management standards and procedures to the ICMM Mining Principles, any mandatory requirements set out in the ICMM Position Statements, the corporate-level Performance Expectations (PEs), and corporate-level aspects of combined PEs.	As disclosed in the section titled “Addressing the ICMM’s Performance Expectations” on page 9 of the 2025 Sustainability Report.
Subject Matter 2	Glencore’s material sustainability risks and opportunities based on its own review of the business and the views and expectations of its stakeholders.	As disclosed in the ‘Risks and opportunities’ tables within the ‘Topics in focus’ section within pages 15-49 of the 2025 Sustainability Report, as well as in the 2025 ESG Data Book tab titled “GRI”.
Subject Matter 3	The existence of systems and approaches that Glencore is using to manage each (or a selection) of the identified material sustainability risks and opportunities.	As disclosed in the section titled “Material sustainability-related topics” on pages 10-12 of the 2025 Sustainability Report.
Subject Matter 4	Glencore’s reported performance during the given reporting period for each (or a selection) of the identified material sustainability risks and opportunities.	As disclosed in the sections titled “2025 Performance” within pages 15-49 of the 2025 Sustainability Report, as well as in the 2025 ESG Data Book.
Subject Matter 5	Disclosures regarding Glencore’s prioritisation process for selecting industrial assets for third-party PE Validation.	As disclosed in the 2025 ESG Data Book tab titled “ICMM PE – Cover note”.
GRI Standards	Glencore’s self-declared GRI “Statement of Use” in relation to the preparation of the 2025 Sustainability Report.	As disclosed in the 2025 ESG Data Book tab titled “GRI”.

Table 3: ICMM Performance Expectations

ICMM Performance Expectations (ICMM PEs)		Reference to where the ICMM PEs self-assessments are disclosed
Corporate-level	Glencore’s Corporate level self-assessment.	As disclosed in the 2025 ESG Data Book tab titled “ICMM PE – Corporate assessment”.
Asset-level	<p>The self-assessments for the following industrial assets:</p> <ul style="list-style-type: none"> • Elk Valley Resources (Fording River and Greenhills), Canada; • Lomas Bayas, Chile; • Altonorte, Chile; • Vanadium PSV (Rhovan), South Africa; • Nikkelverk, Norway; and • Britannia Refined Metals (BRM), United Kingdom. 	As disclosed in the 2025 ESG Data Book tab titled “ICMM PE – Asset assessments”.

Strategic overview	Topics in focus	Additional information	
About this report	Assurance Report	Important notice	Contact details



Important notice

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

Cautionary statement regarding forward-looking information

Certain descriptions in this document are oriented towards future events and therefore contain statements that are, or may be deemed to be, "forward-looking statements" which are prospective in nature. Such statements may include, without limitation, statements in respect of trends in commodity prices and currency exchange rates; demand for commodities; reserves and resources and production forecasts; expectations, plans, strategies and objectives of management; expectations regarding financial performance, results of operations and cash flows; climate scenarios; sustainability (including, without limitation, environmental, social and governance) performance-related goals, ambitions, targets, intentions and aspirations; approval of certain projects and consummation and impacts of certain transactions (including, without limitation, acquisitions, disposals or other corporate transactions); 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; permitting, anticipated project timelines, productive lives of 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 events, 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/or 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 may impact risks and uncertainties include, without limitation: the ability to produce and transport products profitably; demand for our products and commodity prices; development, efficacy and adoption of new or competing technologies; changing or divergent preferences and expectations of our stakeholders; events giving rise to adverse reputational impacts; changes to the assumptions regarding the recoverable value of our tangible and intangible assets; inadequate estimates of resources and reserves; 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; timing, quantum and nature of certain acquisitions and divestments; delays, overruns or other unexpected developments in connection with significant projects; the ability to successfully manage the planning and execution of closure, reclamation and rehabilitation of industrial sites and any related goals, such as those in connection with our NNL methodology, where applicable; health, safety, environmental or social performance incidents; labour shortages or workforce disruptions; natural catastrophes or adverse geological conditions, including, without limitation, the physical risks associated with climate change; effects of global pandemics and outbreaks of infectious disease; 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 laws or regulations or changes in the decarbonisation policies and plans of other countries; breaches of Glencore's policy framework, applicable laws or regulations; the availability of sufficient credit and management of liquidity and counterparty risks; changes in economic and financial market conditions generally or in various countries or regions; political or geopolitical uncertainty; and wars, political or civil unrest, acts of terrorism, cyber attacks or sabotage.

Readers, including, without limitation, investors and prospective investors, should review and consider 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 particularly difficult to determine all potential risks and opportunities and disclose these and any potential impacts with precision. 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 or that 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 document discusses in certain instances and the inherent uncertainty in possible policy, market and technological developments in the future. Readers should also be mindful that certain information contained within this document is summary in nature and that the application of different internal methodologies and requirements across the Group may vary.

No statement in this document is intended as any kind of forecast (including, without limitation, a profit forecast or a profit estimate), guarantee or prediction of future events or performance and past performance cannot be relied on as a guide to future performance.

Except as required by applicable rules or laws or regulations, Glencore is not under any obligation, and Glencore and its affiliates expressly disclaim any intention, obligation or undertaking, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This document shall not, under any circumstances, create any implication that there has been no change in the business or affairs of Glencore since the date of this document or that the information contained herein is correct as at any time subsequent to its date.

Cautionary statement regarding climate strategy

Glencore operates in a dynamic and uncertain market and external environment. Plans and strategies can and must adapt in response to dynamic market conditions, changing preferences of our stakeholders, joint venture decisions, changing weather and climate patterns, new opportunities that might arise or other changing circumstances. Investors should assume that our climate strategy will 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. Our strategy will also necessarily be impacted by changes in our business.

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. GHG emissions calculation and reporting methodologies may change or be progressively refined over time resulting in the need to restate previously reported data. 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, which is available on our website.

Sources

Certain statistical and other information included in this document is sourced from publicly available third-party sources. This information has not been independently verified and presents the view of those third parties, and may not necessarily correspond to the views held by Glencore and Glencore expressly disclaims any responsibility for, or liability in respect of, and makes no representation or guarantee in relation to, such information (including, without limitation, as to its accuracy, completeness or whether it is current). Glencore cautions readers against reliance on any of the industry, market or other third-party data or information contained in this document.

Information preparation

In preparing this document, Glencore has made certain estimates and assumptions that may affect the information presented. Certain information is derived from management accounts, is unaudited and based on information Glencore has available to it at the time. Figures throughout this document are subject to rounding adjustments. The information presented is subject to change at any time without notice and we do not intend to update this information except as required.

This document contains alternative performance measures which reflect how Glencore's management assesses the performance of the Group, including results that exclude certain items included in our reported results. These alternative performance measures should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance or position reported in accordance with IFRS. Such measures may not be uniformly defined by all companies, including those in Glencore's industry. Accordingly, the alternative performance measures presented may not be comparable with similarly titled measures disclosed by other companies. Further information can be found in our reporting suite available at glencore.com/publications.

For further information on the basis of our approach and the definitions of certain non-financial metrics, refer to the [2025 Basis of Reporting](http://glencore.com/basis-of-reporting-2025), which is available on our website at glencore.com/basis-of-reporting-2025.

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 document.

Other information

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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Our sustainability communications

Our **2025 Sustainability Report** forms part of Glencore's annual corporate reporting suite. It expands on the information provided in our **2025 Annual Report** and details how we address our sustainability risks and opportunities.

In addition to our **2025 Sustainability Report**, publications such as our **2024-2026 Climate Action Transition Plan** and our annual corporate reporting suite reflect our commitment to transparent disclosure across a broad range of topics. Our 2025 annual reporting suite includes our:

- Annual Report**
- Modern Slavery Statement**
- Ethics and Compliance Report**
- Payments to Governments Report**
- Voluntary Principles on Security and Human Rights Report**

We also provide regular updates on our activities via our website and social media platforms.



Further information on our stakeholder engagement activities is available in our **2025 Annual Report** (Section 172 Statement and stakeholder engagement on pages 17-19) and on our website glencore.com/publications