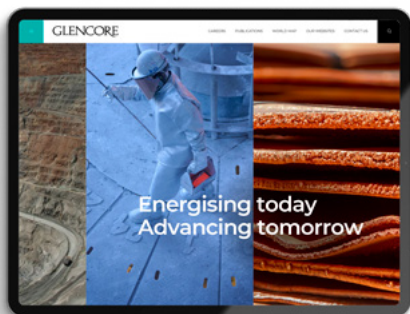




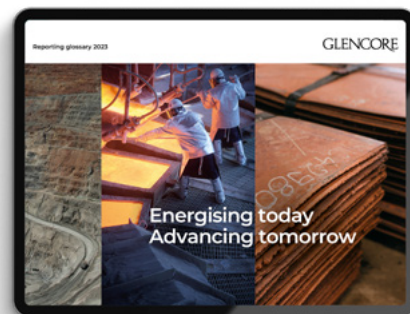
Energising today
Advancing tomorrow



Energising today, advancing tomorrow: As the world moves towards a low-carbon economy, we are focused on supporting the energy needs of today whilst investing in our portfolio of transition-enabling commodities.



Explore further publications in our 2023 reporting suite at: glencore.com/publications



Explore our Group Reporting Glossary for the 2023 reporting suite online at: glencore.com/publications

Strategic overview

Our business at a glance	3
Performance dashboard	5
Meeting our targets	6
Chairman's introduction	7
Chief Executive Officer's review	8
Sustainability governance	9
Material topics for 2023 reporting period	12
Stakeholder engagement	18

Material topics

Catastrophic hazards management (including TSF management)	21
Workforce safety	25
Occupational health	29
Water	33
Closure planning	39
Nature	46
Human rights	51
Indigenous Peoples	57
Social performance	63
Responsible sourcing	68

Additional information

About this report	72
Assurance statement	74
Important notice	78
Contact us	80

Welcome to Glencore's 2023 Sustainability Report. This report sets out our performance and progress across certain material sustainability-related topics for the year ending December 2023. We separately publish a 2023 ESG Data Book and GRI Index.

Δ Selected ESG information
Selected environmental, social and governance (ESG) metrics (Selected Information) in this report have been subject to independent limited assurance under the ISAE 3000 (Revised) Standard by Deloitte LLP. The Selected Information is identified by the Δ symbol. The scope and limitations of Deloitte LLP's unqualified assurance are set out in their report on pages 74 to 77. See also the Basis of Reporting 2023 online at glencore.com/publications

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

Restated data
Further information on restatement data is available in our 2023 ESG Data Book.

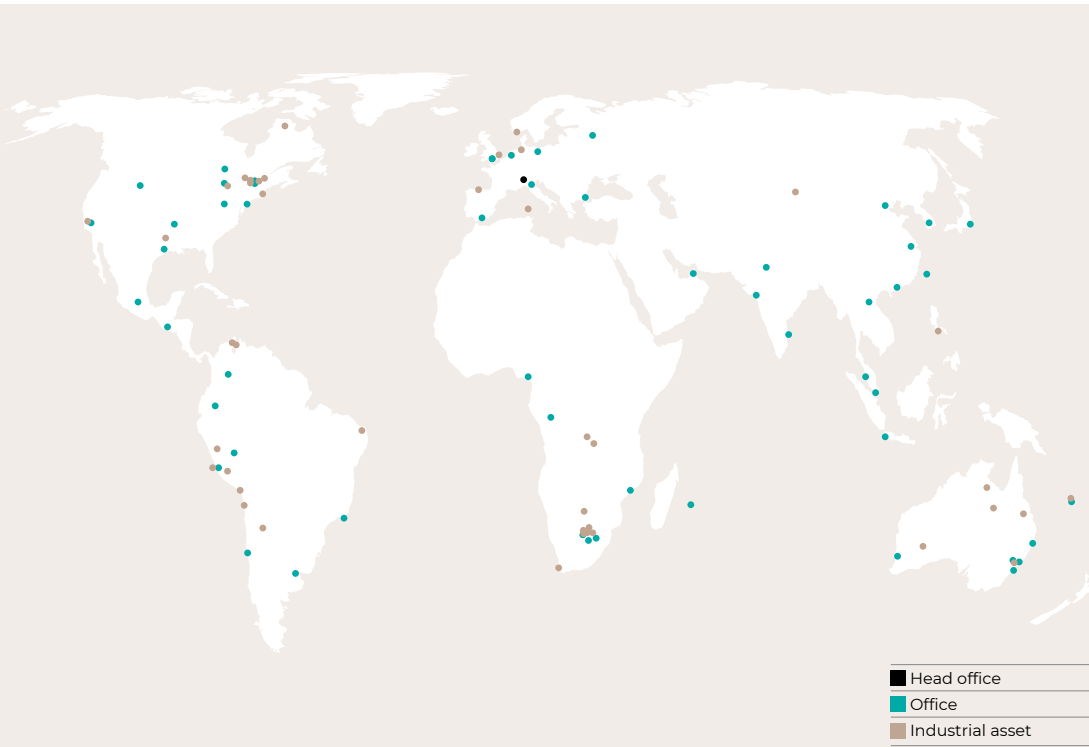
Material topics
This report covers the material sustainability-related topics that are not covered in detail in our other publications. Pages 12-17 list all of our material topics and references sources for further information.

Recent developments
As announced in early May 2024, Glencore has sold its stake in Volcan Compañía Minera S.A.A. (Volcan). Unless otherwise noted, Volcan has been included for purposes of this report and the 2023 ESG Data Book.



Our business at a glance

Our global operations



One of the world's largest natural resource companies

6 continents >30 countries >150k employees and contractors >50 offices

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 our industrial assets.



Marketing activities

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

... 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



Responsible and ethical production and supply

Our Values are embedded in everything we do. We are committed to operating ethically and responsibly, and to contributing to socio-economic development in the countries where we operate.



Responsible portfolio management

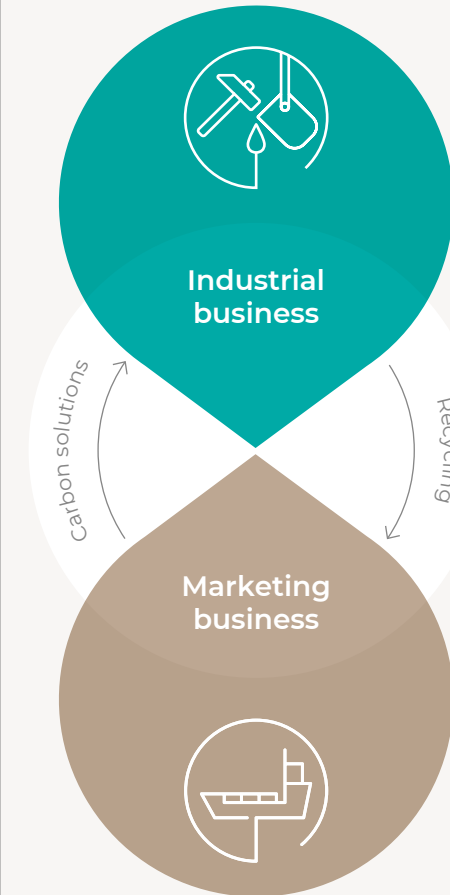
We intend to prioritise investment in transition-enabling commodities that support the decarbonisation of energy usage and help meet the commodity demands for everyday life. We will also reduce our thermal coal production over time.



Responsible product use

The world needs a reliable source of strategic commodities. We will seek opportunities to increase the supply of transition-enabling commodities from our own industrial operations and through our extensive marketing activities.

... which we deliver through our business model



... while engaging with our stakeholders and creating value





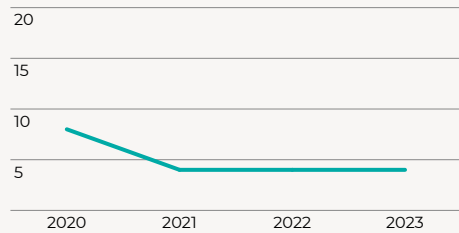
Performance dashboard

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.

Occupational fatalities^A (number)

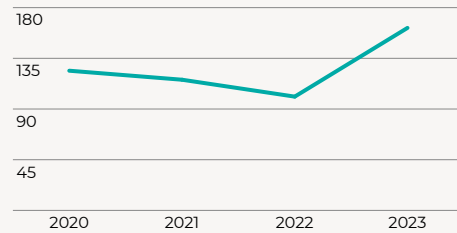


We are saddened to report the loss of four^A lives at our operations during 2023, having also recorded four occupational fatalities in 2022. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities across our business.



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

New occupational disease cases (number - excludes new cases from legacy exposures)

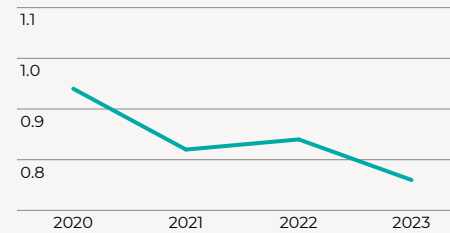


We recorded an increase in the number of new cases of occupational diseases, 162 cases (2022: 101 cases (restated)).



For further details, see [page 31](#)

Lost time injury frequency rate (LTIFR)^A (per million hours worked)

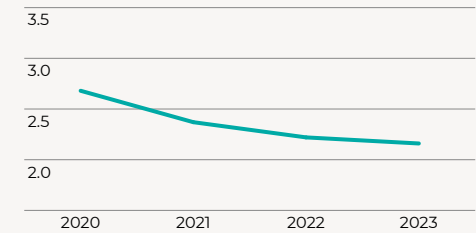


During the year, our LTIFR was lower than the previous year at 0.76^A (2022: 0.84).



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

Total recordable injury frequency rate (TRIFR)^A (per million hours worked)

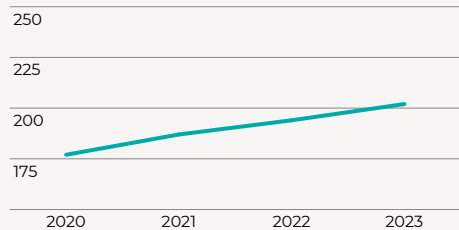


During the year, our TRIFR was lower than the previous year at 2.16^A (2022: 2.22).



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

Total energy^A (petajoules)

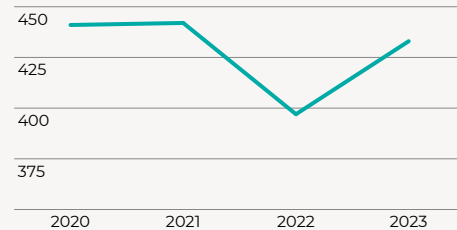


Our total energy use was 202PJ^A (2022: 194PJ (restated)). Renewable energy sources delivered 5.4% of our total energy needs (2022: 7.6%).



For further details, see [our 2023 ESG Data Book](#)

Our Scope 1, 2 and 3 emissions (mt CO₂e)

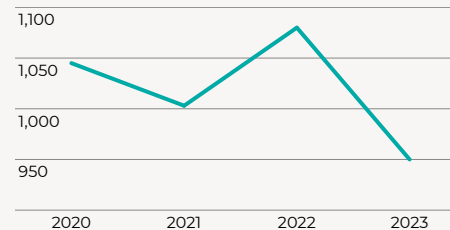


Our Scope 1, 2 (market-based) and 3 emissions were 433 million tonnes CO₂e during 2023 (2022: 397 million tonnes CO₂e (restated)).



For further details, see [our 2023 ESG Data Book](#)

Water input^A (see note) (million m³)



In 2023, we withdrew 950 million m^{3A} of water (2022: 1,080 million m³ (restated)).



For further details, see [page 35](#)

We previously included water shared internally, which represented a double counting and excluded water entrained in the extracted ore. For 2023, water input includes the portion of water that is entrained in the extracted ore and excludes water that is shared internally. This change resulted in a net decrease of 3% compared to the previously applied approach. For further details see the Basis of Reporting 2023. The historic water input has been restated accordingly.

Further information on restated data is available in our [2023 ESG Data Book](#).



Meeting our targets

Our policy architecture developed in 2021, which included revised and new Policies and Standards, has strengthened our governance for overseeing the achievement of our Group health, safety, environment, social performance and human rights (HSEC&HR) targets.

In 2023, we continued to roll out these Policies and Standards through a series of workshops and training programmes. Our industrial assets undertook gap assessments against the revised HSEC&HR Standards, reporting substantial compliance to these Standards on average across all of them as at the end of 2023. Where gaps were identified, improvement actions have been developed and are being progressively completed.

Both Group HSEC&HR 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	2023 progress
Risk management and governance	
Implement a proactive risk-based approach to prevent HSEC&HR incidents.	We continued to implement our Enterprise Risk Management Standard that we launched in 2021. It 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 key controls to eliminate or minimise the risks.
No catastrophic tailings storage facility (TSF) dam failures.	We recorded no catastrophic TSF dam failures.
Conformance with Global Industry Standard for Tailings Management (GISTM), in accordance with our International Council on Mining & Metals (ICMM) commitments.	We met the ICMM's 5 August 2023 deadline for GISTM disclosures on TSFs with a 'Very High' and 'Extreme' Consequence Classification and identified areas of improvement to achieve conformance. We are working towards meeting the ICMM's 5 August 2025 deadline for GISTM disclosures on TSFs with all other Consequence Classifications. We will continue to implement the requirements of the GISTM.
Health	
Year-on-year reduction in the number of new occupational disease cases (excluding new cases from legacy exposures).	In 2023, we recorded 162 new occupational disease cases (2022: 101 cases (restated)). The increase reflects the implementation of stronger definitions for occupational disease indicators, which, in turn, supported stronger reporting on this material topic.
Safety	
No work-related (occupational) fatalities ¹ .	It is with deep sadness that we recorded the loss of four ^A lives at our industrial assets during 2023.
Environment	
15% reduction in our Scope 1, 2 and 3 emissions by the end of 2026 against a restated 2019 baseline.	We recorded 433Mt of Scope 1 and 2 market-based emissions, and Scope 3 emissions (2019 restated: 554Mt). This decrease is largely attributable to the 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 About our emissions calculations and reporting section in our 2023 Annual Report (page 53) and the Basis of Reporting 2023.
50% reduction in our Scope 1, 2 and 3 emissions by the end of 2035 against a restated 2019 baseline.	
Ambition of achieving net zero industrial emissions for our Scope 1, 2 and 3 emissions by the end of 2050, subject to a supportive policy environment.	
By 2023, all industrial assets located in water-stressed areas ² to finalise the assessment of their material water-related risks, setting local targets and implementing actions to reduce impacts and improve performance.	We finalised the assessment of material water-related risks and set local water targets for our industrial assets located in water-stressed areas; our internal water working group assessed these targets and risk assessments. We are implementing actions to reduce impacts and improve performance against these targets.
No major or catastrophic ³ environmental incidents.	We recorded no major or catastrophic environmental incidents ^A .
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.

1. Refer to the Basis of Reporting 2023 for information on how occupational fatalities are recorded.

2. 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.

3. Refer to the Basis of Reporting 2023 for information on how major and catastrophic environmental incidents are recorded.

4. 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

Committed to responsible and ethical business practices



Kalidas Madhavpeddi
Chairman

I am pleased to introduce our 2023 Sustainability Report, and I am proud of the progress that the Company continues to make in this area.

Promoting a proactive safety culture driven by leadership

At Glencore, safeguarding the health and safety of our people is the first priority for the Company. Safety is one of our Values and we strive for our workplaces to be free from work-related fatalities and injuries, and to prevent occupational diseases.

It is with great sadness that we reported that four^A people lost their lives in work-related incidents at our industrial assets during 2023. We are committed to preventing the reoccurrence of these tragedies through implementing the learnings from the investigations that we undertake for all such tragic incidents. The investigations' findings and recommended preventative actions are presented to the Board's Health, Safety, Environment and Communities (HSEC) Committee, on which I sit, and shared with relevant teams across the Group.

Committed to responsible and ethical business practices

In mid-2023, two independent compliance monitors, mandated under our resolutions with the US Department of Justice, began their work. We have engaged constructively with the monitors and their teams and will continue our active cooperation over the coming year. The Board's Investigations Committee continues to oversee the response to ongoing investigations by the Swiss and Dutch authorities. The timing and outcome of these investigations remains uncertain.

Over the last few years, we have invested heavily in our Ethics and Compliance Programme and remain committed to identifying opportunities to further enhance and strengthen our programme. Our 2023 Ethics and Compliance Report provides further information on our activities in this area during 2023 and is available on our website.

Board composition

In March 2024 Peter Coates, who chairs our HSEC Committee, announced his retirement as a Director of the Company. Peter has led the HSEC Committee since Glencore's IPO in 2011 and has been a key driver for strengthening our performance across our material sustainability topics. We wish Peter a long and happy retirement.

We are pleased to announce the appointment of John Wallington. We look forward to benefiting from John's considerable experience in the mining industry, which will provide further support for our ongoing improvements in our health and safety initiatives and other operational improvements.

Engaging with our stakeholders

In 2023, the Board made visits to various of our industrial assets, including the CEZ and Horne Smelters in Canada, Asturiana in Spain and Kazzinc in Kazakhstan. These visits strengthen our understanding of how we implement our sustainability practices in the workplace and provide an opportunity to speak with those working in a range of functions and in diverse operating processes and jurisdictions.

During 2023, we actively engaged with our shareholders and interested stakeholders on our climate strategy. This process revealed broad support for our strategy and provided useful input into our review of our approach to climate, which has resulted in our updated Climate Action Transition Plan (CATP), which is available on our website.

The Plan introduces a new interim target of reducing our industrial emissions footprint by 25% by the end of 2030 against the restated 2019 baseline; and reiterates our commitment to our 2026 and 2035 decarbonisation targets and, subject to a supportive policy environment, our 2050 net zero industrial emissions ambition.

We will put the updated Plan to an advisory shareholder vote at our 2024 AGM.

Integrating our Purpose

We are proud of our efforts to develop a comprehensive sustainability approach, including through our Policies and Procedures, and supporting Standards and Procedures, and continue to work to enhance and embed these throughout our business. We identify areas for improvement through various monitoring and assurance activities and recognise that the global nature of our business can present challenges as well as opportunities in terms of realising our goals and embedding our approach across the organisation. It is those working at Glencore who integrate our Purpose and Values into their everyday working practices, who are driving the day-to-day improvements in our business. I would like to thank them for their continued efforts and commitment to delivering positive change.

Kalidas Madhavpeddi,
Chairman

17 May 2024



Chief Executive Officer's review

Sustainability is a key aspect of our strategic priorities



Gary Nagle
Chief Executive Officer

Our 2023 Sustainability Report sets out our performance across important sustainability topics, as well as examples of how our industrial assets are generating positive changes in their operating jurisdictions.

During 2023, our business was impacted by lower commodity prices that reflected, among other things, the impact of higher interest rates on consumer and industrial demand for our products in many markets and lower energy prices. This was partly offset by demand from China, the energy transition and related infrastructure investment, which kept most key commodity prices at levels well above prior cyclical lows. The turbulence that we saw in

energy markets during 2022 largely normalised in 2023, lowering oil, gas and coal prices and helping to reduce inflationary pressures. Against this backdrop, earnings from our marketing and industrial businesses declined compared to 2022.

In November 2023, we reached an agreement to acquire a 77% interest in Teck Resources Limited's steelmaking coal operations, Elk Valley Resources (EVR). The transaction is subject to mandatory regulatory approvals, and we expect the transaction to close by no later than the third quarter of 2024.

These are valuable resources, which we expect to meaningfully complement our existing thermal and steelmaking coal production. EVR's product also supports the energy transition, as an input into steel production which is needed for certain renewable energy infrastructure.

Strengthening safety in our workplaces

We were deeply saddened by the loss of four lives in work-related accidents at our industrial assets during 2023. We are committed to eliminating fatalities at all our workplaces and embedding safe working practices throughout Glencore's culture.

Following the launch of our SafeWork 2.0 programme in 2021, our industrial assets have worked hard to implement its requirements and expectations. In September 2023, our Kamoto Copper

Company in the Democratic Republic of Congo completed the first of our SafeWork 2.0 Group verifications, which considers the site's implementation status, with additional sites subsequently undergoing the process. Our assurance programme is a critical element in protecting our workforce by creating safe workplaces, where we continually work towards improving safety performance through controls that eliminate and mitigate residual risks.

Refreshing our Climate Action Transition Plan

In March, we published our updated Climate Action Transition Plan (CATP), which covers our intended work on climate-related topics during the period 2024-2026. The CATP was informed by an analysis of the evolving market landscape, including upcoming regulatory requirements, changing stakeholder expectations, peer approaches across the mining and energy sectors, latest modelling from the International Energy Agency, and emerging insights from the most recent United Nations Framework Convention on Climate Change dialogue.

Implementing the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD)

We welcome the development and publication of the recommendations of the TNFD. We have already incorporated various elements, such as the TNFD's Locate, Evaluate, Assess, Prepare (LEAP) risk process, into our environmental governance framework for implementation at our industrial assets. We continue to evaluate the recommendations of the TNFD and their application to our business.

Meeting our disclosure requirements

In 2020, the Global Tailings Review published a new Global Industry Standard on Tailings Management (GISTM). During 2023, we reported on our conformance to the GISTM for our TSFs with 'Very High' or 'Extreme' Consequence Classifications, meeting the 5 August 2023 deadline set by the ICMM.

We have taken a rigorous and technically robust approach to applying the GISTM, which goes beyond self-assessments and includes independent third-party assurance.

Strengthening our approach to social investment

During 2023, we initiated a review of our approach to and management of our social contributions to incorporate requirements of the ICMM's Socio-Economic Reporting Framework and in recognition of the community development outcomes that are derived from both discretionary and non-discretionary contributions. The outcome of this process is the Glencore Social Contribution Framework, which we are launching in 2024.

Going forward

Over the coming years, companies will begin to respond to the new non-financial disclosure requirements that are being introduced in our various jurisdictions. We are preparing our reporting processes to capture all necessary data to support compliance.

Gary Nagle
Chief Executive Officer

17 May 2024



Sustainability governance

The Board's Health, Safety, Environment and Communities (HSEC) Committee sets the strategic direction for our sustainability activities and oversees the development and implementation of our health, safety, environment and social performance and human rights (HSEC&HR) programmes. It meets at least four times a year and receives regular updates on how our business is performing across our internally defined, sustainability-related material risk areas.

The Board is also responsible for overseeing the Group's climate strategy and progress against Glencore's climate commitments. Implementation of our climate strategy is led by the management team via our Climate Change Taskforce (CCT). Progress on this topic is a standing item on the Board agenda and is discussed in Board meetings at least twice yearly.



Further information on our governance of climate change is available in our **2023 Climate Transition Action Plan**.

Responsibility for implementing and monitoring our sustainability activities across the Group rests with our senior management, including the Chief Executive Officer, Head of Industrial Assets and heads of our corporate functions and industrial commodity departments.

Our Group Policies support the delivery of our Values and Code of Conduct, which together detail the behaviour and performance expectations for all our offices and industrial assets where we have operational control. Our industrial assets tailor the implementation of Group Policies to reflect local cultures and regional challenges.



Our HSEC&HR Policies are available in different languages and can be accessed via our website at [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies)

Through our HSEC Standards, Procedures, and Guidelines, we aim to establish ethical and consistent business practices and standards for our industrial assets. These support our commitment to be a responsible and ethical operator.

Our Group HSEC&HR Strategy outlines our goals, priorities and objectives for our industrial assets over the next five years. It aligns to our Purpose and our Values and considers our external stakeholder expectations. Each year, we review our strategy for material updates to consider whether it continues to fulfil the needs of our business and our stakeholders.

Review of our five-year HSEC&HR Strategy

In 2023, as part of our annual strategic business planning process, we conducted a detailed review of our HSEC&HR Strategy (the Strategy) to evaluate its suitability for the next five years. During the review we considered:

- our performance against the existing Strategy;
- feedback from relevant stakeholders;
- benchmarking against peers; and
- new and upcoming disclosure and international legislative requirements.

The Strategy has evolved to reflect what we want our HSEC&HR performance to achieve. The Strategy defines our level of ambition and risk appetite through goals, priorities and objectives of where we want to take our industrial assets from 2024 to 2028. Through internal and external key performance indicators (KPIs) and targets, it allows us to measure and demonstrate performance. It aligns with our Purpose and Values and considers our stakeholders' expectations.

The Strategy has a five-year horizon and reflects the work undertaken by the business since the previous HSEC&HR Strategy was launched in 2019. It reflects the increasingly integrated nature of our business activities and the cross-functional interaction that takes place for many topics. Over the last five years, our industrial assets and commodity departments have taken significant steps to develop their structures, systems and skills.

The Strategy acknowledges that our industrial assets are at various stages of maturity, and that their priorities need to reflect their risk profiles. Each of our industrial commodity departments is required to develop and document its own HSEC&HR strategies and associated annual plans in line with the requirements and expectations set out in the Strategy.

In developing the Strategy, we took a long-term view that attempted to anticipate the changes that may occur over the next five years. Going forward, our annual reviews of the Strategy will consider changes to the external and internal context due to various factors such as geopolitical events and changes in trends, perceptions, and expectations.

Risk management and assurance

The 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.

Glencore's Group Internal Audit & Assurance (GIAA) includes in its annual plan audits of the management of catastrophic hazards and their controls. Experienced internal and external subject matter experts participate in this programme.

Multi-disciplinary assessments allow GIAA to audit complex issues from a range of viewpoints for an objective, independent and robust appraisal. These assessments are used to review diverse operations and activities with different risk exposures, such as underground operations, open pit mines, TSFs and processing plants. The Board HSEC Committee reviews the results of all HSEC&HR audits, together with their key findings, observations, and recommendations for good practice, as well as the corrective actions implemented by the industrial assets to strengthen their management of the identified risks.



Sustainability governance *continued*

Revising our approach to crisis management

During 2023, we revised our approach to crisis management. The review and update came about as events such as the global pandemic highlighted the overly operational focus of our previous plan and its accompanying tools.

We define a crisis as an abnormal, unstable and complex situation that represents a threat to Glencore's strategic objectives, reputation or licence to operate. It could pose a significant threat to the safety or wellbeing of people, the environment, or the financial position of the Group. Crises may or may not be rapidly evolving and requiring urgent action and can go on for extended periods.

Our Crisis and Incident Management Standard sets the expectations and requirements for our business, and defines clear roles for industrial assets and commodity departments and corporate

functions. The Standard is intended to drive a consistent and effective approach to managing crises, incidents and emergencies. Our Crisis Management Plan provides practical and actionable guidance to support our Crisis Management Team during a crisis that impacts the Group. The Crisis Management Plan is supported by a Crisis Communications Plan that includes procedures, guidelines and templates to facilitate timely, appropriate and targeted communications.

In addition, we have developed scenario-specific protocols and templates for incident and emergency management plans and business continuity, which are supported by action-tracking tools.

During 2024, a training programme for those who may be involved in crisis management, at all levels from our Board members to industrial asset employees, will support the roll-out of the new approach.

Addressing the ICMM's Performance Expectations

We have been a member of the International Council on Mining & Metals (ICMM) since 2014.

In 2003, ICMM published its 10 Principles for Sustainable Development to set a standard of ethical performance for its members. The 10 Principles are supported by nine Position Statements. 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, to enhance the original 10 Principles.

ICMM's Performance Expectations have 38 requirements¹, which apply at a corporate or industrial asset level, or both.

ICMM's Performance Expectations 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.



1. Source: ICMM's Validation Guidance - Performance Expectations (Feb 2020). In early 2023, ICMM's Performance Expectations were updated; the current version contains 39 requirements. We will transition to this version later in 2024, following the three-yearly review cycle of our internal Standards.

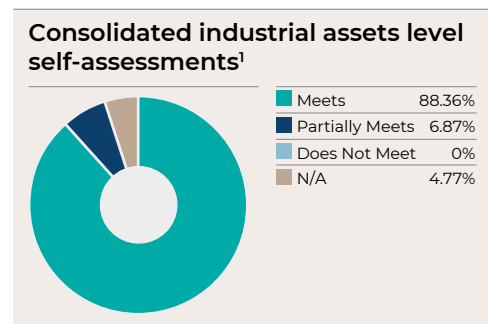


Sustainability governance *continued*

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 which was determined by certain prioritisation criteria that were developed by an external consultant.

The consolidated results of our industrial assets' self-assessments against ICMM's Performance Expectations are shown below¹. 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 2023 ESG Data Book, at [glencore.com/publications](https://www.glencore.com/publications)



1. The consolidated results of our industrial assets' self-assessments against ICMM's Performance Expectations exclude Volcan following completion of the disposal of our investment in that industrial asset in May 2024.

Our prioritisation criteria identify which of our industrial assets undergo third-party validation over a three-year cycle (current cycle: 2023-2025). During 2023, Antapaccay (copper, Peru), Asturiana de Zinc (zinc, Spain), Clermont (coal, Australia), Goedgedonden (coal, South Africa), Kamoto Copper Company (KCC) (copper, DRC), Mutanda Mining (MUMI) (copper, DRC), Raglan (nickel, Canada) as well as Queensland Metal's industrial site George Fisher Mine (zinc, Australia) underwent third-party validation.

Further information on the prioritisation criteria, the self-assessment process and the third-party validation results is available in our 2023 ESG Data Book.

Identifying our material topics

Disclosures relating to our sustainability performance and progress focus on our 2023 activities in those sustainability-related topics that we have identified as being material to the Group.

Materiality assessment

Every two years, we 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 overview (see Review of our five-year HSEC&HR Strategy on page 9) and our sustainability-related disclosures and publications.

During 2022, we undertook a third-party-led materiality assessment with internal and external stakeholders to validate whether our current material topics continue to be appropriate and to identify emerging issues. Our approach and findings are detailed in our 2022 Sustainability Report.

The findings of the assessment showed that for our external stakeholders climate-related risks and opportunities, ethics and compliance, and transparency were the highest sources of risk and concern. Responsible sourcing is also a growing area of interest, particularly in relation to our marketing activities, including supply chain due diligence and compliance with sanctions.

Our internal stakeholders identified catastrophic hazards, ethics and compliance, transparency, and health and safety as key areas of concern. Additionally, the material topic of our people, with its associated aspects of diversity, talent attraction and retention, were identified by internal stakeholders as material.

Consolidating and balancing the internal and external stakeholders' prioritisations resulted in the identification of topics considered material to the Group. The Board HSEC Committee reviewed the findings and agreed on a revised set of material topics, which are detailed on the following pages.




Material topics for 2023 reporting period



Catastrophic hazards management (including TSF management)

Goal: To manage our TSFs safely, responsibly and sustainably.

Overview: We define catastrophic events 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.

SDGs: 

Risks: Impact on people and the environment, TSF failure

Opportunities: Community engagement, building trust through transparency



Further information: [Pages 21-24](#), and our [TSF microsite](#). Information on our catastrophic hazards management is also available on our website.



Workforce safety

Goal: To protect our workforce by creating workplaces free from fatalities and injuries.

Overview: Any loss of life in the workplace is unacceptable and we believe that all injuries are preventable. We recognise that we are all responsible for providing and maintaining a safe workplace. Our business inherently exposes some of our workers to safety risks. Safety, as one of Glencore's Values, drives how we do business, and the safety of our workforce always comes first.

SDGs:  

Risks: Fatalities, injuries, contractor management

Opportunities: Healthy workforce, injury-free workplace



Further information: [Pages 25-28](#) and our [2023 ESG Data Book](#). Information on our approach to safety is also available on our website.



Occupational health

Goal: To protect our workforce and local communities' health and promote wellbeing.

Overview: We are committed to protecting the health and wellbeing of our workforce and the residents of our local communities. We do this by creating healthy workplaces, where we identify and manage potential health risks, impacts and opportunities, and reduce exposure to health hazards at source.

SDGs:  

Risks: Occupational disease, impact of emissions

Opportunities: Improved worker wellbeing

Further information: [Pages 29-32](#) and our [2023 ESG Data Book](#). Information on our approach to health is also available on our website.



Material topics for 2023 reporting period *continued*



Water

Goal: 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.

Overview: We recognise that water is an increasingly precious resource and that it is essential for many of our industrial activities. Regardless of their location and the availability of water, we require our industrial assets to undertake detailed assessments of their local environmental conditions during their operation and ahead of any operational changes in their life cycle, to develop water management strategies to maximise the efficient and sustainable use of this important natural resource.

SDGs:

Risks: Access to water, pollution

Opportunities: Stakeholder engagement

Further information: [Pages 33-38](#), our [2023 ESG Data Book](#) and our [water microsite](#). Information on our approach to water is also available on our website.



Closure planning

Goal: To integrate closure planning throughout the life of our industrial assets to achieve safe and stable landforms and sustainable outcomes considering Glencore's Just Transition Principles.

Overview: Our industrial activities are finite. We recognise that we are temporary custodians of the land on which we operate, and we are committed to responsible land ownership and meeting an agreed set of objectives and criteria with key stakeholders. We believe this is possible by integrating closure planning throughout the life of an industrial asset, with the ultimate aim of achieving safe and stable landforms and sustainable outcomes that consider our Just Transition Principles.

SDGs:

Risks: Impact on ecosystems

Opportunities: Restoration, rehabilitation

Further information: [Pages 39-45](#) and our [2023 ESG Data Book](#). Information on our approach to land stewardship is also available on our website.



Nature

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

Overview: Our industrial activities have the potential to impact surrounding ecosystems by direct operations during the industrial asset's life cycle. We are committed to minimising and mitigating the impacts of our industrial assets on nature. We recognise that there is an opportunity for us to contribute to the protection of nature, by implementing the mitigation hierarchy and offsetting some of our impacts that cannot be mitigated or restored. Where relevant, we are evaluating how to achieve no net loss of biodiversity at our industrial assets.

SDGs:

Risks: Impact on biodiversity

Opportunities: Positively contributing to biodiversity

Further information: [Pages 46-50](#) and our [2023 ESG Data Book](#). Information on our approach to biodiversity is also available on our website.





Material topics for 2023 reporting period *continued*



Climate change

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

Overview: We support the global climate change goals outlined in the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement to limit the rise in global temperature to well below 2°C by the second half of this century. As one of the world's largest diversified natural resource companies, we have a key role to play in the global transition to a low-carbon economy.

SDGs:    

Risks: Carbon taxes, reduced use of thermal coal, negative stakeholder perceptions due to sector's contribution to climate change, impact of extreme weather events.

Opportunities: Supporting the global transition through the production, processing and marketing of relevant metals and minerals.

Further information: [2023 Climate Transition Action Plan](#) and [2023 Annual Report TCFD section](#). Information on our approach to climate change is also available on our website.



Human rights

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

Overview: We recognise we have the potential to impact human rights directly through our operations, and indirectly through our relationships with joint ventures and suppliers. We are committed to respecting human rights and actively supporting our workforce and suppliers to understand and meet this commitment.

SDGs:     
 

Risks: Impacting human rights through our activities

Opportunities: Making a positive contribution to the advancement of human rights in our operating jurisdictions.

Further information: [Pages 51-56](#) and our [2023 ESG Data Book](#). Information on our approach towards human rights is also available on our website.



Indigenous Peoples

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

Overview: Some of our industrial assets are located on or near the traditional lands of Indigenous Peoples. We engage in open and continuous dialogue with local and Indigenous communities affected by our activities to better understand their culture, views and aspirations, and work with them to minimise adverse impacts and create enduring benefits.

SDGs:     
 

Risks: Impact on sacred and cultural sites and traditions

Opportunities: Strengthening our approach through learning from local traditional knowledge

Further information: [Pages 57-62](#) and our [2023 ESG Data Book](#). Information on our approach towards Indigenous Peoples is also available on our website.



Material topics for 2023 reporting period *continued*



Social performance

Goal: To be a trusted community partner and supporter of socio-economic opportunity.

Overview: Our industrial assets are closely linked to the communities and regions where they operate, bringing the potential for both socio-economic opportunity and socio-economic disruption and impact. Stakeholders are increasingly expecting companies such as ours to demonstrate effective management and mitigation of any negative impacts, while promoting lasting development opportunities that leverage off our presence. Achieving this balance is imperative to building and fostering trust with our stakeholders, and contributing to our future growth.

SDGs:

Risks: Adverse social impacts

Opportunities: Support socio-economic development, increase community resilience

Further information: [Pages 63-67, our 2023 ESG Data Book](#) and our [2023 Payments to Governments Report](#). Information on our approach towards social performance is also available on our website.



Diversity, equity and inclusion

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

Overview: Attracting and retaining entrepreneurial, focused and dedicated people is fundamental to our future success. We thrive by having a workforce with different backgrounds, cultures and beliefs, which we promote through our diversity and inclusion framework, IDEAL (Inclusion, Diversity, Equity, Advancement, Local).

SDGs:

Risks: Recruitment difficulties

Opportunities: Employer of choice, attracting and retaining the best talent

A supported and engaged workforce

Further information: [2023 Annual Report](#) pages 75-77



Ethics and compliance

Goal: To act ethically and responsibly across all aspects of our business.

Overview: We are committed to upholding a culture of ethics and compliance across our business. We believe that a strong ethics and compliance programme grounded in our Values, particularly Integrity and Openness, is critical to ensuring we are a responsible and ethical company.

SDGs:

Risks: Unacceptable business practices, loss of reputation

Opportunities: Building trust, enhancing our reputation

Further information: [2023 Ethics and Compliance Report](#) and our [Transparency web page](#)




Material topics for 2023 reporting period *continued*



Transparency

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

Overview: Being transparent and open strengthens our relationships with stakeholders, such as our workforce, community members, government representatives and regulators. Through regular disclosures on our activities, performance and intentions we can manage expectations, build trust and deliver our strategic priorities. Increasing regulatory disclosure requirements are supporting our commitment to transparency across our business activities.

SDGs: 

Risks: A lack of understanding about our business practices

Opportunities: Building trust, enhancing our reputation



Further information: [Group publications and communications](#)



Responsible sourcing

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

Overview: Our responsible sourcing strategy considers the production and sourcing of metals and minerals and procurement of goods and services. Our approach includes supply chain due diligence for our metals and minerals supply chain.

SDGs:  

Risks: Child and forced labour and environmental impacts in our supply chains

Opportunities: Promoting ethical business practices

Further information: [Pages 68-70](#) and our 2023 ESG Data Book. Information on our approach towards responsible sourcing and supply is also available on our website. [2023 Modern Slavery Statement](#)



Just transition

Goal: 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 global transition to a low-carbon future.

Overview: While governments must lead in addressing their nations' transition to a low-carbon future, businesses can play a supporting role in a just and orderly transition. We aim to tailor our approach considering specific national contexts, stakeholder engagement activities, and potential collaboration and partnerships, as well as being sensitive to domestic and inter-jurisdictional policy landscapes.

SDGs:        

Risks: Socio-economic inequality

Opportunities: Employment, stakeholder relations

Further information: [2024-2026 Climate Action Transition Plan](#)



Material topics for 2023 reporting period *continued*

Further information on our material topics

2023 material topic	Public disclosures							
	Annual Report	Modern Slavery Statement	Payments to Governments Report	Climate Action Transition Plan (CATP)	Ethics & Compliance Report	Voluntary Principles Report	Water microsite	TSF microsite
Climate change	●	○	○	●	○	○	○	○
Water	●	○	○	○	○	○	●	○
Closure planning	●	○	○	○	○	○	●	●
Nature	●	○	○	○	○	○	○	○
Diversity, equity and inclusion	●	●	○	○	○	○	○	○
Social performance	●	●	●	○	○	●	●	●
Catastrophic hazards (incl. TSF 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-hazard-management](https://www.glencore.com/sustainability/esg-a-z/catastrophic-hazard-management)
- Workforce safety: [glencore.com/sustainability/esg-a-z/safety](https://www.glencore.com/sustainability/esg-a-z/safety)
- Ethics and compliance: [glencore.com/sustainability/ethics-and-compliance](https://www.glencore.com/sustainability/ethics-and-compliance)
- Transparency: [glencore.com/who-we-are/transparency](https://www.glencore.com/who-we-are/transparency)
- Climate change: [glencore.com/sustainability/esg-a-z/climate-change](https://www.glencore.com/sustainability/esg-a-z/climate-change)
- Water: [glencore.com/sustainability/esg-a-z/water-management](https://www.glencore.com/sustainability/esg-a-z/water-management)
- Closure planning: [glencore.com/sustainability/esg-a-z/land-management](https://www.glencore.com/sustainability/esg-a-z/land-management)
- Nature: [glencore.com/sustainability/esg-a-z/land-management#biodiversity](https://www.glencore.com/sustainability/esg-a-z/land-management#biodiversity)
- Diversity: [glencore.com/sustainability/esg-a-z/our-people#diversity](https://www.glencore.com/sustainability/esg-a-z/our-people#diversity)
- Responsible sourcing: [glencore.com/sustainability/esg-a-z/responsible-sourcing-and-supply](https://www.glencore.com/sustainability/esg-a-z/responsible-sourcing-and-supply)
- 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/communities#Indigenous](https://www.glencore.com/sustainability/esg-a-z/communities#Indigenous)
- Occupational health: [glencore.com/sustainability/esg-a-z/health](https://www.glencore.com/sustainability/esg-a-z/health)

Stakeholder engagement

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

We recognise that robust and respectful engagement with our stakeholders is essential for our industrial assets to maintain their social licence to operate. Through building constructive and transparent 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 2023	Group-level activities during 2023
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 on our SafeWork approach and our HSEC&HR policy 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 	<p>Visits by Board members to CEZ and Horne Smelters in Canada, Asturiana in Spain and Kazzinc in Kazakhstan, which included engagement with workforce representatives.</p> <p>Engagement with global umbrella union organisation.</p>
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 context. Engagement activities may be 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 tailings storage facilities • Climate change • Just Transition • Socio-economic development • Transparency and human rights • Public health • Security 	Engagement with government representatives surrounding the EVR acquisition, which included sustainability-related topics.
Communities	Our industrial assets build relationships with local communities and decision-making authorities. They 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 • Tailings storage facilities • Security and its engagement with civil society • Artisanal and small-scale mining in the DRC 	Glencore copper management engaged with local and regional government representatives, and community organisations on Horne Smelter's HSEC&HR performances and objectives.

Stakeholder engagement *continued*

Stakeholder	Reason to engage	Areas of interest during 2023	Group-level activities during 2023
Non-governmental organisations (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 or, at the very least, respond to their concerns to increase our understanding.	<ul style="list-style-type: none"> • Human rights • Tailings storage facilities • 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 	<p>Engagement with NGOs ahead of Glencore's AGM.</p> <p>Responding to NGO and civil society queries on our industrial assets and activities.</p> <p>Organising a visit for DRC-based NGOs and civil society organisations to our DRC industrial assets.</p>
Financial community and media	We actively engage with our investors and financial institutions through regular communication, one-on-one meetings, roadshows and Q&A sessions. 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 • Tailings storage facilities • Transparency in payments to governments • Human rights • Industrial relations 	<p>Organising a visit for investors and analysts to our north American recycling facilities.</p> <p>Briefing to investor and bank representatives on Cerrejón's activities and performance.</p> <p>One-on-one meetings during the year.</p> <p>Investor consultation in respect of 2023 AGM outcome and review of Climate Action Transition Plan.</p>
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 many 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 industrial assets producing LME and LBMA brands. Our copper and cobalt industrial assets in the DRC, passed third-party responsible sourcing audits.
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. 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 • Tailings storage facilities • Transparency in payments to governments • Closure planning, nature and water • Security and engagement with civil society • Development of industry standards 	Ongoing engagement through industry organisations.



Material topics



Catastrophic hazards management (including TSF management)	21
Workforce safety	25
Occupational health	29
Water	33
Closure planning	39
Nature	46
Human rights	51
Indigenous Peoples	57
Social performance	63
Responsible sourcing	68



Catastrophic hazards management (including TSF management)



Approach

We define catastrophic events 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.

We recognise the exceptional nature of such events and have developed specific programmes to actively identify, monitor and mitigate catastrophic hazards within our industrial business. We review our management of catastrophic risks to understand whether they are adequately controlled. We require our industrial assets to put in place appropriate management and mitigation measures.

Our approach supports consistency across the business for the identification and management of catastrophic hazards, according to leading practice and the ICMM's guidance.

Tailings storage facilities (TSFs)

In recent years, a small number of high-profile TSF failures at the operations of large mining companies have resulted in catastrophic consequences. We are committed to the responsible management of our TSFs as part of our efforts to prevent impacts on health, safety, the environment, communities, cultural heritage and infrastructure. As part of this commitment, we publicly disclose information on our TSFs at [glencore.com/sustainability/esg-a-z/Tailings](https://www.glencore.com/sustainability/esg-a-z/Tailings)

Our approach to TSF and dam management is based on a rigorous TSF framework and an ethos of continuous improvement. We are committed to designing, building and operating our TSFs to address failure risks associated with extreme flood events or earthquakes and to improving TSFs acquired through acquisitions that do not meet our expectations. In response to our risk assessments and as part of our dam assurance programme, we undertake TSF upgrade projects, which include constructing new dams, emergency spillways and buttresses.



Catastrophic hazards management *continued*

Governance

Our HSEC&HR Policies 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.

Our Fatal Hazard Protocols (FHPs) set out mandatory requirements to manage common fatal hazards at our industrial assets. The FHPs are a response to common causes of historical fatalities and High Potential Risk Incidents (HPRIs) at Glencore; their main objective is to prevent repeat incidents. Our Safety Standards provide mandatory requirements to manage fatal and/or catastrophic hazards that exist in selected industrial assets.

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.

We plan, design, construct, operate, maintain and monitor our surface and underground mines, water and tailings storage facilities, smelters, refineries and other infrastructure and equipment in a manner consistent with leading international guidelines and standards, such as the Canadian Dam Association and Global Industry Standard for Tailings Management (GISTM). Our approach is designed to prevent incidents and protect our people, assets, communities, the environment, and other stakeholders.

Glencore's Group Internal Audit and Assurance's (GIAA) internal audit programme considers management of our catastrophic hazards and critical control management, using experienced internal and external expert assessors. The Board HSEC Committee reviews the results of these audits, together with their key findings, observations, and

recommendations for good practice, as well as the corrective actions implemented by the industrial assets to strengthen their management of the identified risks.

Our industrial commodity departments monitor, through to closure, actions for controlling catastrophic hazards that are identified by the GIAA team during their audits. This team returns to the industrial assets 12 to 18 months later to verify that the findings are substantively addressed and that any identified corrective actions have been closed effectively. Our Board HSEC Committee reviews the status and results of these reports.

TSFs

We have a robust governance process in respect of our TSFs and we monitor them for integrity and structural stability. Flooding and seismic activity are the main natural phenomena that may affect TSFs. Our industrial assets evaluate natural phenomena and incorporate these considerations into their TSF designs where

relevant. In addition, our TSFs undergo regular external inspections.

Each industrial commodity department (excluding oil, which does not have TSFs) has appointed an Accountable Executive and has a Responsible Person and Engineer of Record at each industrial asset.

For all 'Very High' and 'Extreme' consequence-classified TSFs, an Independent Tailings Review Board is in place. Third-party assurance of our TSFs is undertaken by internationally recognised leading dam consultants, typically on a rolling 12- to 18-month basis.

We continue to manage closed TSFs responsibly post closure. We regularly inspect our facilities, and external experts conduct independent inspections and reviews.

Risks and opportunities

Risk/opportunity	Mitigation/management
<p>TSF failure</p> <p>Failures of peer-operated TSFs have elevated TSF management as a key topic of interest for many of our stakeholders. We have a large portfolio of TSFs globally, with multiple facilities with a consequence classification of 'Very High' or 'Extreme'.</p>	<p>We believe that all TSFs can be designed, operated and closed safely. However, TSF failure events can occur, and we need to be adequately prepared for a failure to safeguard our workforce, the environment, affected stakeholders, our industrial assets and our reputation.</p> <p>Our online Tailings Manager Academy (TMA) develops the knowledge of our employees with TSF-related responsibilities. It was developed with the assistance of external subject matter experts. The TMA is aligned with leading industry guidelines and standards, such as the Canadian Dam Association and GISTM, and 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>



Catastrophic hazards management *continued*

Risk/opportunity	Mitigation/management
<p>Ground movements</p> <p>An uncontrolled slope failure may impact personnel and equipment.</p>	<p>We undertake high-resolution InSAR (Interferometric Synthetic Aperture Radar) monitoring on our facilities with a 'Very High' and 'Extreme' consequence classification, with prioritisation based on their potential consequence classification.</p> <p>Satellite monitoring measures our TSFs' surface movements every 11 days, measuring in both ascending and descending orbits. While the focus of the satellite monitoring programme is our TSFs, some of our industrial assets also use the data to supplement terrestrial monitoring techniques for operational activities such as open pits, waste piles and areas prone to subsidence.</p> <p>With the precision to detect ground movement in the order of less than a mm/day over areas of less than 100m², the monitoring supplements other ground-based monitoring. The satellite monitoring enables us to verify that our dams are performing within design expectations and to detect anomalous ground deformation much earlier than with more conventional terrestrial-based monitoring methods. Where anomalous movements are detected, additional investigations and assessments are undertaken to guide any additional mitigation or remediation that may be required.</p>
<p>Oxygen use</p> <p>We use oxygen in our industrial assets. Its misuse can lead to explosions and fires. In addition, there are other risks relating to oxygen handling and low/high-oxygen atmospheres.</p>	<p>Our oxygen safety programme describes the hazards associated with oxygen-enriched atmospheres and liquid oxygen spills, and sets out minimum requirements to manage them.</p> <p>Our Oxygen Management Academy (OMA) builds awareness for our workers on the fundamental principles and practices relating to the use and production of oxygen. Training through the OMA supports competence for oxygen handling, including safe operational practices, process design and maintenance, and warehouse management. This is underpinned by additional assurance on multiple levels at the metallurgical industrial assets that use oxygen.</p>
<p>Road transportation</p> <p>Road transportation risks involve our 'outside the fence' activities.</p>	<p>We take measures to continuously improve how we manage this risk through building our understanding from internal and industry learnings.</p> <p>Our approach aims to eliminate or minimise the potential for fatalities, injuries, environmental or social impacts, or reputational damage arising from the bussing of people and the transportation of goods or materials to, from or for, or on behalf of, Glencore on public or other offsite roads.</p>

2023 performance

We target zero major or catastrophic environmental incidents¹, which we achieved during 2023⁴; see 'incident classification' in the [Group Glossary](#) for classification details (2022: zero major or catastrophic environmental incidents). We completed 76 audits on catastrophic hazard management topics in 2023.

In 2020, the Global Tailings Review body, made up of the ICMM, United Nations Environment Programme (UNEP) and Principles for Responsible Investment (PRI), published a new Global Industry Standard on Tailings Management (GISTM). Glencore participated in the development of the GISTM through its membership of the ICMM.

During 2023, we reported on our conformance to the GISTM for our TSFs with 'Very High' or 'Extreme' Consequence

Classifications, meeting the 5 August 2023 deadline set by the ICMM.

We have taken a rigorous and technically robust approach to applying the GISTM, which goes beyond self-assessments and includes independent third-party assurance. Based on our ongoing TSF management systems and independent third-party assessments we have in place for our TSFs, we believe that any gaps in conformance are identified and managed appropriately.

The disclosure is available on our [tailings microsite](#) and includes factsheets for 15 facilities with details on gaps against the GISTM and time-bound measures to address them.

During the year, we also provided an updated register of our 'Low', 'Significant' and 'High' Consequence Classification TSFs, with further details to be disclosed on these in August 2025.

1. We define catastrophic incidents as those having severe consequences that cause widespread loss of life or significant environmental harm, or result in major reputational or financial damage.

Catastrophic hazards management *continued*

Case study

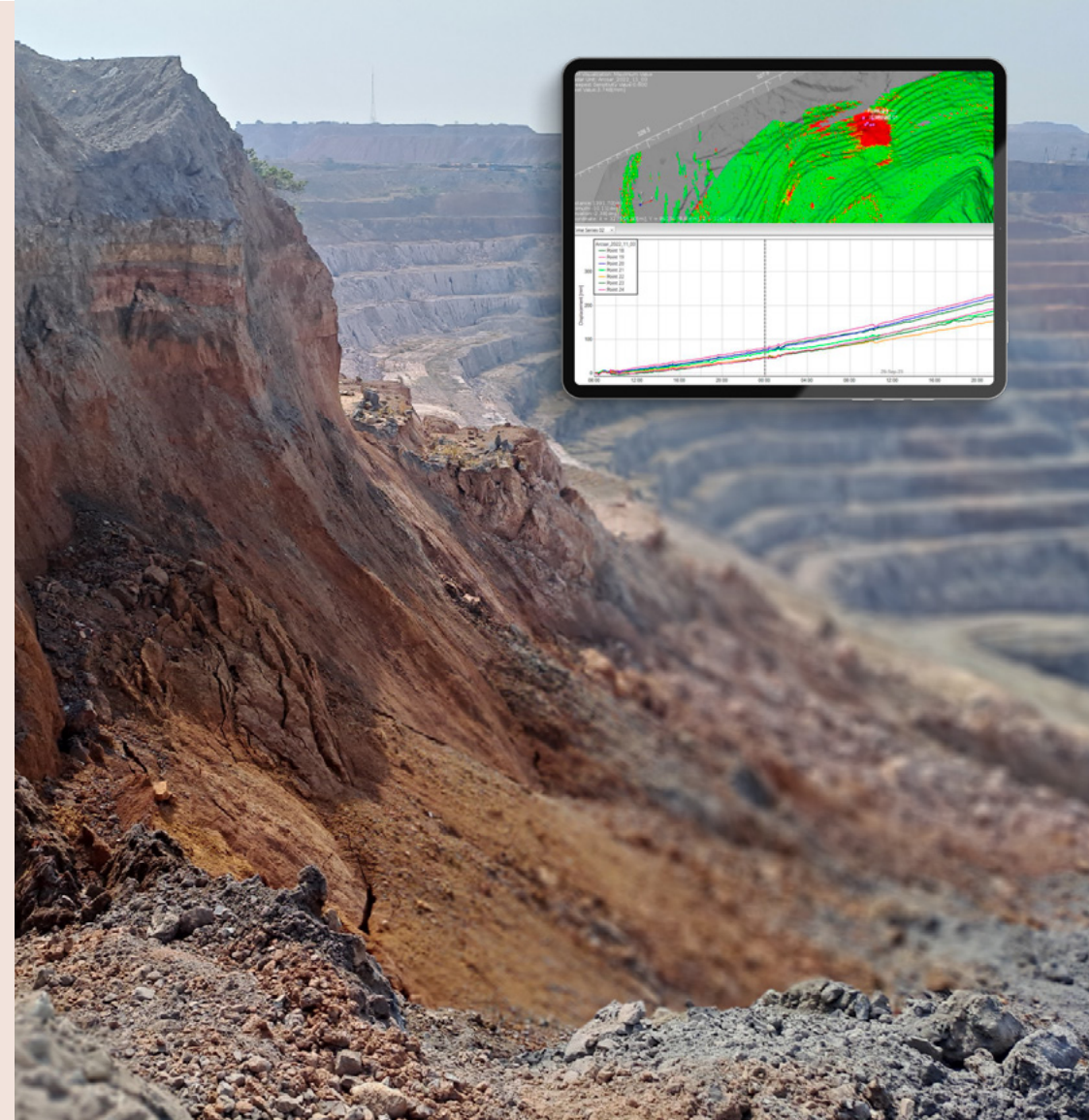
Mitigating slope failure

As open pits get deeper and larger, one of the associated key risks is an uncontrolled slope failure that may impact personnel and equipment. To mitigate the risks associated with slope failures, we require the verification of our open pits' slope performance against their design, supported by monitoring systems. We undertake assurance of these activities through our catastrophic hazards management programme.

At our KCC industrial asset, ground-based monitoring techniques include terrestrial-based radars and GPS systems that are supplemented with satellite InSAR monitoring. InSAR monitoring serves as an invaluable tool for early detection of ground movements and can measure very slow ground deformation rates in the order of <math><1\text{mm}/\text{day}</math> compared with more conventional ground-based monitoring tools that measure in the order of >math>>1\text{mm}/\text{day}</math>. This compares to movements preceding a slope failure that will typically be in the order of tens of millimetres per hour.

In 2023, our InSAR monitoring indicated an anomalous area of deformation within the north wall of KCC's KOV pit. This is an early indicator of potential pit wall instability. Our ongoing monitoring through ground-based radar confirmed the development of a pit wall failure with actual slope failure occurring some six weeks after the initial detection from satellite.

We used ground-based radar monitoring to manage the slope instability through to the actual failure. This enabled us to barricade and proactively evacuate the area ahead of the failure, keeping our workforce safe while mining activities could continue outside the hazardous area.





Workforce safety



Approach

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

We are committed to protecting our workforce by creating safe workplaces, where we continually work towards improving safety performance through controls that eliminate and mitigate residual risks. We maintain a proactive safety culture, led by strong and visible leadership, and implement management systems with the appropriate controls in place for the management of our safety risks.

We focus on increasing our workforce's capability to work safely and empower them to stop work when it is not safe. We require an effective health and safety management system at each industrial asset for the management of safety risks, designed to

ensure the integrity of plant and equipment, structures, processes and protective systems, as well as the monitoring and review of critical controls.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Workforce safety *continued*

Governance

SafeWork is our approach to eliminating fatalities. SafeWork has a set of minimum expectations and mandatory Fatal Hazard Protocols (FHPs), Life-Saving Behaviours and safety tools, which our industrial assets must implement. We believe consistent application of SafeWork through strong, visible leadership drives a culture of safe operating discipline and will get our people home safe.

In 2021, we relaunched SafeWork following Group-wide reviews of its implementation and adoption. SafeWork 2.0 builds on the learnings from safety-related incidents and establishes greater accountability for safety in our workplaces.

We require an effective safety management system at each industrial asset to support SafeWork implementation, and the integrity of plant and equipment, structures, processes and protective systems, as well as the monitoring and review of critical controls and the identification and management of lessons learned from incidents.

SafeWork is built on a set of minimum expectations and mandatory protocols, standards, behaviours and safety tools. We believe well-led, consistent application of SafeWork will drive operating discipline and can prevent fatal accidents at all our industrial assets.

Core to our approach is our risk management system, through which we systematically identify, assess and manage safety hazards and credible risk scenarios associated with our industrial assets. We let our people know that we expect every individual, all employees and contractors, to take responsibility for their own safety, and for the safety of their colleagues and the communities in which they work.

We apply our minimum performance expectations at all our industrial assets, while recognising that each region, commodity, industrial asset and workplace is unique, and our industrial assets implement our management approach via local health and safety practices and management systems.

The scorecard for our Chief Executive Officer's 2023 variable compensation included 30% for KPIs relating to ESG matters, of which half is for safety performance and half for progress towards our 2026 and 2035 industrial emissions reduction targets.

Risks and opportunities

Risk/opportunity	Mitigation/management
Fatalities and injuries in the workplace	We continue to prioritise the elimination of fatalities through the implementation and practice of SafeWork. In 2021, we relaunched SafeWork following Group-wide reviews of its implementation and adoption. SafeWork 2.0 simplifies and clarifies the key elements of SafeWork.
Contractor management	<p>Recognising that contractor safety incidents are a contributing factor to our safety performance, during 2023 we developed and started to roll out a Contractors and Suppliers HSEC&HR Management Standard. The Standard sets out the mandatory requirements for the management of contractors and suppliers with respect to health, safety, environment, social performance and human rights (HSEC&HR) risks and compliance against our HSEC&HR requirements.</p> <p>The Standard requires all our industrial commodity departments to develop and implement a contractors and suppliers HSEC&HR management framework, which includes conducting a risk assessment to identify, assess and define controls for the management of HSEC&HR risks, opportunities and impacts arising from the use of contractors and suppliers and their work.</p> <p>We are working to further implement the Standard during 2024.</p>
Learning from safety-related incidents	Our industrial assets report high-potential risk incidents (HPRIs) as part of our strategy to reduce repeat incidents and, as such, we do not target a reduction in this metric. The internal reporting of HPRIs allows for the identification of activities that need prioritising to further advance our learning and safety performance. We share learnings from HPRIs across the Group.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Workforce safety *continued*

2023 performance

We are saddened to report that during 2023 there were four^A work-related fatalities at our industrial assets, compared to the loss of four lives during 2022. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities across our business.

During the year, our total recordable injury frequency rate (TRIFR) was lower than in the previous year at 2.16^A (2022: 2.22), and our lost time injury frequency rate (LTIFR) also decreased to 0.76^A (2022: 0.84).

Assurance programme

Our SafeWork 2.0 assurance programme initially identified each industrial asset's gaps against the revised SafeWork framework, and provides ongoing assurance on progress to close the gaps and deliver effective implementation of SafeWork 2.0.

In 2023, our industrial commodity departments and industrial assets continued to action their SafeWork 2.0 implementation plans, with progress presented quarterly to the corporate HSEC&HR team. Assurance was conducted at several sites to ascertain their implementation status. A risk-based approach was taken to identify these sites, which considered risks associated with occupational exposure hours, HSEC&HR performance and geographical conditions.

Our industrial assets and commodity departments have made good progress, and as a result our approach has transitioned from implementation to monitoring and refining action plans and assurance activities against our performance expectations.

During 2023, we continued our campaign on the implementation of our FHPs. Our industrial assets' assurance plans include self-assessment and three-yearly departmental and/or third-party audits for SafeWork 2.0, the FHPs, and applicable Safety Standards.

Across our business, we are investigating training opportunities, with a particular focus on leadership coaching. One example is our zinc department which during 2023 launched a SafeWork Academy, which involves:

1. Learning through coaching, to demonstrate what the SafeWork performance expectations require and how to implement them; and
2. Reviewing the implementation of the expectations and identifying improvement opportunities.

The Academy provides SafeWork coaching in local languages to reduce cultural barriers, promote shared understanding and maximise learning outcomes. Following a launch by Zinc department's Industrial Leads, the programme started with coaching at our Kazzinc industrial asset. Combined department and Group audits generated performance expectation scores and action plans. In 2024, Kazzinc is focusing on leadership coaching and completion of action plans developed to address SafeWork 2.0 gaps. Our Zinc department is rolling out the SafeWork Academy to its other industrial assets.

Learning through HPRI

In 2023, our HPRI rose to 532 (2022: 464). The majority of HPRI related to working at height and mobile equipment. Around 85% resulted in no injuries.

The year-on-year increase in HPRI can be partly explained by our integration of the concept of zero-energy HPRI into our monthly HSEC&HR performance report. A zero-energy event refers to the identification of unsafe actions or conditions prior to an actual incident taking place. For example, a worker failing to wear appropriate fall protection equipment while working at height, but who did not fall, would be recorded as a zero-energy HPRI. We are strengthening our understanding of zero-energy HPRI to drive their reporting, which in turn should support a change in culture and drive improved safety performance.

As an example, in 2023, for working at height HPRI, 29 incidents involved an injury and 99 incidents were zero-energy.

We renewed efforts to promote learnings from safety-related incidents and HPRI. Reflecting our risk-based approach, our efforts focused on lifting and crange activities, through our Forklift Operation Good Practice Guideline, and working at heights, with the development and implementation of industrial commodity department performance improvement programmes. The plans were reviewed and approved by our Head of Industrial Assets and performance continues to be reviewed through monthly reports.

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. Towards the end of the year, in collaboration with industrial commodity department subject matter experts, we revised our FHPs for lifting and crange and energy isolation. Work continues through 2024 and 2025 on reviewing the other FHPs and catastrophic hazards standards.

**Workforce safety** *continued*

Case study

Using technology to address safety challenges

In addition to a strong leadership drive and the implementation of comprehensive safety management systems, we are actively pursuing the use of technology to reduce risk and improve the safety of all our people. Key initiatives are listed below.

Vehicle interaction and collision avoidance

We are taking a risk-based approach to rolling out systems that reduce, and support the prevention of vehicle-to-vehicle collisions in the heavy mining equipment (HME) environment. The roll-out is across multiple technology providers and goes beyond operator warning and advisory technology, to include the ability to intervene in the operating systems of most HME equipment to avoid or prevent collisions without human intervention.

We have also implemented systems in a number of underground mining operations to warn machine operators of pedestrian proximity, and physically halt machines when personnel enter danger zones. We are an active participant in industry-led initiatives on vehicle interaction, such as the ICMM's Cleaner, Safer Vehicles Initiative, and we have provided access to a number of original equipment manufacturers (OEMs) to trial and develop products at our industrial sites under controlled conditions.

Operator fatigue warning and management

We have a number of large mine sites where the HME is equipped with live fatigue-monitoring equipment that can identify and alert early signs of fatigue and distraction events before such an event leads to a hazardous situation.

The active systems are incorporated into 24/7 monitored control rooms to intervene and manage corrective actions and human behaviour in a holistic manner.

This, and similar technology solutions, have also been rolled out to personnel carriers and other road-going vehicles outside our industrial sites.

Remotely operated and autonomous equipment

Glencore has various applications where mobile equipment is operated remotely in hazardous locations, either locally or from a control room. This enables us to remove the operator from the hazard and can also lead to productivity benefits. The upper end of this technology allows for autonomous operation of specific mining equipment.

For example, we have a fleet of autonomous blast hole drills running in a South American operation and intend to shortly introduce our first autonomous haul truck fleet.





Occupational health




Approach

We are committed to protecting the health and wellbeing of our workforce. Where appropriate, we also aim to extend this commitment to our local communities.

We do this by creating healthy workplaces, where we identify and manage potential health risks, impacts and opportunities, and reduce health hazards exposure at source. For our communities, where appropriate we aim to contribute to efforts that combat regional health issues and promote healthy lifestyles.

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

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

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing

Occupational health *continued*

Governance

We implement a risk-based approach that underpins the continual improvement of our understanding and control of health hazards, with the goal of eliminating occupational diseases in our workplaces. We also identify opportunities to promote, educate and support our workers to make healthy lifestyle choices, helping them to lead a healthy life.

Common expectations and/or practices for health risk assessments (HRAs), Glencore Exposure Action Levels (GEALs), hygiene monitoring, health hazards exposure reduction and fitness for work assessments are the core of our five-year health strategy. The strategy supports our industrial assets to develop and implement health management systems that strengthen controls for health hazards.

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

- health hazards and risks, including identifying potential exposures to workers, and determining preventative measures;
- key health issues, needs and interests for our workforce, including psychosocial risks, and implementing approaches to inform, educate and/or mitigate issues; and
- community health risks, impacts and opportunities, that may either impact our operations or are exacerbated by our presence in an area.

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

Our internal health working group includes subject matter experts from around the Group. It provides an opportunity to share successes, challenges and ideas. The working group is driving our initiatives to support continuous improvement of our health practices, which include:

- implementing our GEALs for diesel particulate matter (DPM), lead and respirable crystalline silica (RCS), as well as introducing GEALs for noise, cadmium and welding fumes;
- reviewing and updating when needed the health indicators we use to measure performance;
- investigating and reporting on health incidents, which contributes to improving our understanding of why these take place and helps us to control the contributing factors;
- psychosocial risk management; and
- community health.

Risks and opportunities

Risk/opportunity	Mitigation/management
Exposure to occupational hazards Some of our activities may expose our workers to occupational hazards.	We identify health hazards that could result in illness or injury, and prioritise exposure controls based on potential health consequences, e.g., carcinogens, mutagens and reprotoxic substances. Our approach is for the continual improvement of our understanding and control of health hazards, with the goal of eliminating occupational diseases in our workplaces. We also identify opportunities to promote, educate and support our workers to make healthy lifestyle choices, helping them to lead a healthy life.



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing
--	------------------	----------------------------	-------	------------------	--------	--------------	--------------------	--------------------	----------------------

Occupational health *continued*

2023 performance

During 2023, we recorded an increase in the number of new cases of occupational disease at 162 cases (2022: 101¹). The increase mainly reflects the implementation of stronger definitions for occupational disease indicators, which, in turn, has supported stronger reporting on this material topic.

We continued with the implementation of a risk-based approach to the identification and management of health hazards based on potential health consequences, including the implementation of GEALs for prioritised health hazards. The GEALs set internal thresholds which trigger actions aimed at reducing exposures to key health hazards. A hygiene monitoring programme that includes a process to investigate exceedances supports the implementation of the GEALs. During 2023, the GEALs that focus on lead, diesel particulate matter (DPM) and respirable crystalline silica (RCS) came into effect, and our industrial assets are working on implementation.

In 2023, we held a three-day health workshop with over 65 participants from across the business. The participants heard from a mix of external expert speakers and presenters from Group HSEC&HR and our industrial management team, as well as presentations on case studies from our industrial assets, with a focus on the themes identified for the continuous improvement of our performance in health.

At the workshop, we also launched our revised and enhanced health strategy. It has clear objectives, priorities and performance indicators for the next five years, with a focus on:

- eliminating or reducing exposure to workplace hazards at source;
- aligning the health and capability of our people with their work requirements; and
- enhancing the wellbeing of and minimising health impacts to our people and communities.

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. Our health strategy includes a work programme that addresses managing and mitigating DPM exposure.



Case study

Using automation to reduce exposure risks

Some of our industrial assets are utilising technology to remove workers from areas of the workplace with various health and safety risks.

One such project, at Lomas Bayas in Chile, involves an autonomous drilling rig that enables workers to relocate to the control room, reducing their exposure to safety risks (such as human-machine interaction) and health risks (temperature, dust, vibrations and radiation).

In South Africa, to prevent exposure to fumes during furnace tapping activities, our Ferroalloys department has implemented remote furnace lancing at its Boshhoek Smelter. This technology removes the tappers from the remaining fumes, significantly reducing occupational

exposure to the associated health risks, which include coal tar pitch volatiles, high temperatures and sulphur dioxide. The technology is currently also being tested at our Wonderkop and Lion Smelters.

Also in South Africa, our Rhovan vanadium mine processes vanadium, which has health risks for workers that can include irritation and sensitisation that may result in occupational asthma and lung damage. Rhovan has implemented technology that enables its control rooms to operate the scraper winches for its leaching vats, which removes workers from potential exposure to vanadium and high temperatures, as well as the safety risks associated with the operation of scraper winches.



1. Prior period has been restated. Additional information is available in our 2023 ESG Data Book.



Occupational health *continued*



Case study

Supporting mental wellbeing

In Canada, our Sudbury Integrated Nickel Operations (INO) has trained a team of employees to provide a mental wellbeing response following a serious industrial or non-industrial incident.

The Critical Incident Stress Management team (CISM team) differs from Mine Rescue or other rescue teams due to their psychological focus. The CISM Team's objective is to mitigate the mental health impacts that can occur following life-changing events.

The CISM Team lead debriefing sessions to assist those involved in or affected by traumatic events with normalising their reactions and feelings. The recovery process begins when people have a safe place to connect, share stories, ask questions and grieve.

Sudbury INO's Employee and Family Assistance Program (EFAP) is also available and the CISM team encourages professional, ongoing support by certified mental health professionals for all those in need. The goal is to assist employees in returning to their normal personal and professional routines and reduce the risk of long-term health impacts such as post-traumatic stress disorder.

Shelley Deeth, Occupational Health Nurse, said "I am proud to be a member of the CISM team, because we have received training to best support our Glencore employees and their families during a traumatic event. The CISM team members consist of workers, the HR Manager, nurses, paramedics and supervisors. Being part of this peer support team increases resilience to a critical incident and the psychological effects of the stressors; it fosters this resilience by equipping our peers with the proper supports for recovery. Knowing that I can help others heal from a terrible experience is rewarding, and the right thing to do. Everyone on the team believes that our employees' mental health is extremely important."





Water



Approach

We recognise that water is an increasingly precious resource and that it 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. Conversely, other industrial assets need to manage surplus water, which may involve dewatering activities and flood protection measures.

Regardless of their location, our industrial assets are required to undertake detailed assessments of their local environmental conditions during the operation and any operational changes in their life cycle, and to develop water management strategies that maximise the efficient and sustainable use of this important natural resource.

Stakeholder concerns around the ongoing availability of water, security of access and the potential for water contamination have increased over the past decade in response to extreme climatic events. We recognise that access to safe and clean water and sanitation is vital. We also recognise that access to water is integral to wellbeing and livelihoods and the spiritual and cultural practices of many local communities. It is also essential to the healthy functioning of ecosystems and the services they provide.

Our industrial assets consult their local communities and other relevant local water users to understand local priorities and to collaborate on sustainable solutions within our water catchments.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Water *continued*

Governance

We are committed to the principles of water stewardship across our industrial assets, through the application of strong and transparent water governance, effective management of water, and collaboration with stakeholders as part of our efforts to improve our performance and achieve responsible and sustainable water use.

We work 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 are present. We are committed to ensuring good water management is in place at our industrial assets and, based on our risk assessments, we undertake internal and external target setting, monitoring and implementation of corrective actions.

Our industrial assets use 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.

When setting water targets and identifying areas for improvement, we consider the area of influence, environmental knowledge base and catchment context of the industrial asset.

We take a risk-based approach to setting water targets, considering risks relating to water stress, use, availability and quality, and regulatory requirements. For identified material water-related risks, we set context-

relevant targets which are performance-based or outcome-based.

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

Risks and opportunities

Risk/opportunity	Mitigation/management
<p>Operating in water-stressed areas We apply the World Resources Institute's Aqueduct Water Risk Atlas' baseline water stress levels of high to extremely high or arid and low water use to define water-stressed areas and consider freshwater withdrawal quantities to identify operations with potential high water-related risks.</p>	<p>Our industrial sites operating in water-stressed areas have set internal targets, with some having more than one target to cover different risks. The targets predominantly relate to reducing or improving water consumption, catchment-level conditions and water quality; and some targets also relate to habitat restoration and improving water treatment, groundwater and compliance.</p> <p>In addition to identifying priority industrial sites for managing water-related risks, we also 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 and potential areas for improvement for our water-related risks' or opportunities to support continuous improvement.</p> <p>Our 2023 initiatives are described on our water microsite</p>
<p>Secure access to water Including the supply of water to operations, increasing regulatory permitting and restrictions to water withdrawal quotas.</p>	<p>Our management of water use supports meeting production needs while continuing to minimise our environmental impact and protect water access for other users.</p> <p>We consider climate-related risks and opportunities when assessing water-related risks, current and future projected climatic variability within the catchment area and the impact on shared water resources, water quality and supply, and operational requirements. We also establish appropriate preventative and mitigating controls for potential water-related risks identified, irrespective of their risk rating.</p> <p>We strive to apply good water-related management practices at our industrial assets and take a risk-based approach towards implementing water management plans. Our industrial assets monitor water balances and quality, maintain water data, and undertake relevant water studies.</p>



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing
--	------------------	---------------------	-------	------------------	--------	--------------	--------------------	--------------------	----------------------

Water *continued*

2023 performance

In 2023, we withdrew¹ 950 million m^{3A} of water (2022 restated: 1,080 million m³). The decrease is primarily related to less rainfall year-on-year at some of our Australian industrial coal assets, as well as the sale, closure or placing on care and maintenance of some industrial sites.

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 any operational impacts on water sources. In 2023, we recorded seven 'moderate' environmental incidents (2022: three 'moderate' incidents – see 'incident classification' in the 2023 [Group Reporting Glossary](#) for classification details). Of these, two that impacted the land are detailed in the Nature section on page 48. Immediate corrective measures were taken, the incidents

reported, and investigations were undertaken in line with regulatory requirements.

The incidents impacting water included:

- As a result of an extreme rainfall event, there was a stormwater release from a spillway at Queensland Metals' Lady Loretta zinc mine in Australia into the Desert Creek catchment, temporarily affecting water quality. Immediate corrective actions were implemented to minimise the impact and additional preventative measures were identified for action through an incident investigation. Potentially affected persons downstream of Desert Creek catchment were contacted during the release.
- An overflow of process water at Volcan's Carahuacra zinc mine in Peru temporarily affected the water quality of the Yauli River and the soil of the adjacent industrial area. Immediate actions were taken to minimise the impact and to remove sediment from the impacted area.
- A diesel spill from a pipeline switch station associated with our Astron Energy oil refinery in South Africa impacted the immediate area and the down-gradient

City of Cape Town stormwater system which discharges into the Theo Marais channel. Emergency response measures included recovery of spilled product and contaminated soil as well as containment measures including barriers and absorption media. Ongoing monitoring based on soil and groundwater assessment of the Theo Marais channel is in place.

- A pipe flange broke during maintenance at our Nordenham zinc site in Germany, resulting in a leak of sulphuric acid which temporarily impacted the adjacent Weser River. The incident was also reported as a safety HPRI. An assessment concluded that the environmental impact was minimal due to dilution by the river.
- A spill of tailings slurry occurred from Kazzinc's Ridder Mining and Concentrating Complex in Kazakhstan, due to the failure of a section of pipeline. The spill resulted in a temporary impact to the area of land adjacent to the pipeline, with some of the spillage reaching the Filippovka River. The area next to the pipeline was cleaned and the water quality in the river monitored; remediation of the area is complete. The

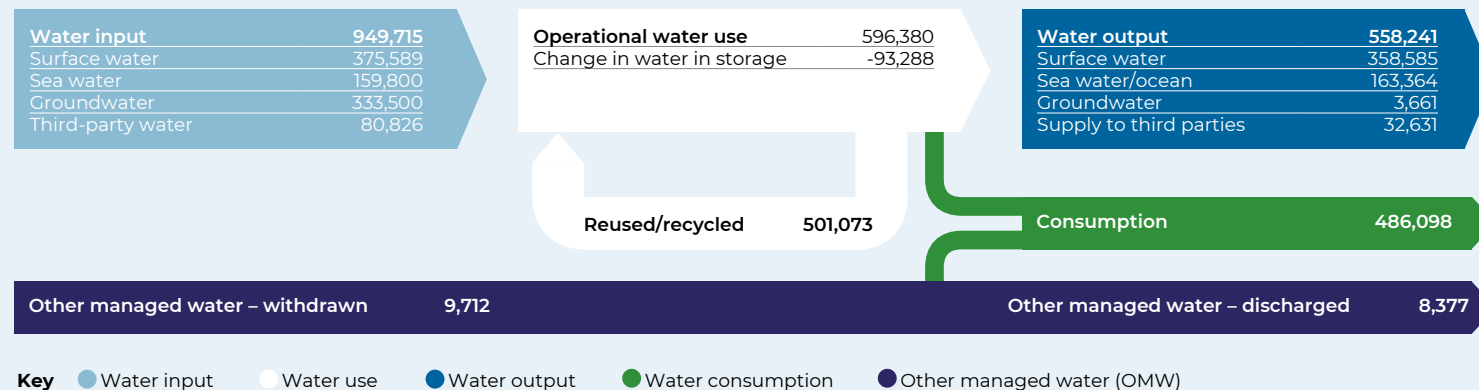
Filippovka River is not a potable water source for the downstream community. Kazzinc received fines totalling about \$110,000 for this incident.

In 2023, we received 28 water-related fines totalling approximately \$2.2 million (2022: 62 water-related fines received totalling \$3.0 million). In some of our operating regions, the imposition of water-related fines can be a protracted process and around \$2.1 million of these fines relate to infractions that occurred over five years ago. We continue to focus our efforts on minimising our impact on water and the environment.

During 2023, our internal water working group assessed over 90% of the water risk assessments undertaken by our industrial assets for completeness and consistency against our environmental risk assessment guidance, and to identify opportunities for improvement and collaboration. The working group is reviewing the remainder of the risk assessments in 2024 and will continue to use the findings to support its collaborative approach to water management. The risk assessments have supported the finalisation of our industrial assets' water targets.

Going forward, we will continue to identify and progress improvement opportunities for optimising local water targets.

2023 Group water balance (ML)



1. Glencore follows the approach developed by the ICMM to measure and report on water input, discharge and other metrics. We previously included water shared internally, which represented a double counting and excluded water entrained in extracted ore. For 2023, water input includes the portion of water that is entrained in the extracted ore and excludes water that is shared internally. For further details see the Basis of Reporting 2023. The 2022 water input has been restated accordingly; for additional information on our water-related restatements see our [2023 ESG Data Book](#).



Water *continued*



Case study

Strengthening water supply in a region of water deficit

Our Cerrejón coal mine is in La Guajira, a water-deficit region in Colombia. Cerrejón is working to improve the efficiency of water use in its activities, while aiming to also preserve and protect the basins within its area of influence and seeking water solutions for neighbouring communities.

In addition to the distribution of water through tankers and the water train, which adapts tank cars to supply drinking water to local communities, Cerrejón continues to work on identifying sustainable water access solutions. One such solution is the new system built to improve water supply to over 500 users in the rural areas of Papayal and Oreganal in the municipality of Barrancas. The system aims to increase frequency of water access, continuity and coverage for users connected to the aqueduct.

The new system required an investment of over US\$500,000, with Cerrejón contributing approximately US\$440,000 and a water utility company providing the remainder. These funds are being used to repair and upgrade infrastructure such as pumps and storage tanks, improve the main pipeline, and strengthen the water network in local communities.

“At Cerrejón, we understand the importance of water in La Guajira,” said Juan Carlos García Otero, Social Affairs Manager at Cerrejón. “We are currently in the equipment pumping preparation phase, and we hope to commence tests of supply to rural areas,” stated Luis Balocco, Operations Manager at Veolia Aguas de La Guajira.





Water *continued*



Case study

Targeting a net gain of wetland habitat

Our Goedgevonden (GGV) coal colliery in South Africa has embarked on a wetland offset strategy for the upper Lakenvlei wetland system within the Greater Lakenvlei Protected Environment (GLPE) in the Mpumalanga Province. The Department of Water and Sanitation (DWS) requires the wetland offset strategy to compensate for the loss of wetland habitat resulting from GGV's authorised mining activities.

During GGV's Water Use License (WUL) application, it was calculated that GGV would be required to offset a ratio of 2:1, i.e. it rehabilitates two hectares of wetland for every one hectare of wetland loss, resulting in an offset target in the region of 1,168 hectares of wetland habitat. Through the implementation of its wetlands rehabilitation strategy within the GLPE, GGV aims to achieve a net gain of functional wetland habitat compared to that lost from mining.

The wetlands of the GLPE were identified as a possible offset receiving area, in consultation with the DWS, the provincial nature conservation agency (Mpumalanga Tourism and Parks Agency), and the Working for Wetlands group of the Department of Fisheries, Forestry and the

Environment (DFFE). The GLPE wetland systems were considered suitable due to the extent of the wetlands requiring rehabilitation to satisfy the offset requirement, and the protection afforded at a landscape level by landowners being required to manage grazing and cultivation activities in a low-intensity manner, adding to the long-term security of the offset.

To implement the offset in a phased manner, the larger wetland system was split into eight clusters, organised around seven tributaries and the main river system. In 2015, work commenced on identification of opportunities for rehabilitation interventions in degraded wetlands that would enhance wetland function within each cluster. Since then, rehabilitation interventions have been constructed in Clusters 1, 2, 3, 5 and 7; while Clusters 4 and 6 are currently in the design phase.

The phased approach allows learnings from previous iterations to be pooled and applied to new clusters, meaning that improvements in efficiency and rehabilitation outcomes can be transferred to new clusters.

A rolling process of pre-construction baseline ecological assessments (which act

as the benchmark against which rehabilitation outcomes can be measured) and post-construction monitoring events is ongoing, in tandem with the phased construction activities.

Rehabilitation success is measured by comparing specific data to the baseline scenario, at certain junctures post rehabilitation. These include:

- established vegetation transects which are intended to display a change in vegetation communities from terrestrial species associated with desiccation to hydrophilic plant communities;
- fixed-point photography monitoring to demonstrate changes in vegetation density and aesthetic values;

- hydrological monitoring at locations where more significant interventions are implemented with the intention of raising the water table; and
- present ecological status scores, which are measured three years after the successful completion of rehabilitation intervention works.

The current implementation time frame is up to and including 2031, with a total expected cost of nearly US\$5 million.

GGV hosts twice-yearly meetings to keep all stakeholders informed on progress and receive their input on future planned activities.





Water *continued*



Case study

Ongoing monitoring of ecosystems

In 2015, Cerrejón carried out a partial modification of Bruno Creek due to mining activities. The modification moved a 3.6km section of the waterway 700m to the north and applied technologies to replicate the physical and biotic conditions in the stream's lower basin. The modified sector was located on an old cattle farm which was not occupied by local communities. The work was completed in 2017 and the ecosystem of the new channel is monitored on an ongoing basis.

The modification project received the necessary permits from the Colombian government's environmental authority and Cerrejón consulted with over 7,000 people including employees, authorities, local communities, NGOs and the media. Cerrejón does not extract water from the Bruno Creek.

Cerrejón has a water target to maintain its water consumption from freshwater sources to below 20% of the water it uses, which was achieved in 2023. Some of this water is extracted from dedicated groundwater bores and treated for human consumption, which includes distribution to local communities, see page 36.

The additional water that Cerrejón uses in its operational activities is mainly mine-affected water from rainfall on dumps and in mine pits.

Cerrejón undertakes conservation processes for the ecosystems of various tributary streams, supporting a constant contribution of these tributaries to the flow of the Ranchería River. This approach has contributed to the Colombian Institute of Hydrology, Meteorology and Environmental Studies (IDEAM) monitoring stations on the Rancheria River recording an average of over 35% increase in the river's flow over the last seven years.

Along the modified channel, external experts, with the oversight of community members, have conducted more than 20 hydrobiological and fauna and flora monitoring surveys and found that the water flow quality and quantity are comparable to that of a similar stream in the region, while also providing habitat for more than 600 species of plants and animals.

"Like many streams in La Guajira, Bruno Creek is subject to seasonal variations and we undertake monitoring to assess how Bruno Creek is affected in the dry season. We have noted a continued flow during this season, which also supports local species such as jaguars, deer and ocelots," says Luis Madriñán, Environmental Management Manager at Cerrejón.





Closure planning



Approach

Many of our industrial activities are finite. We recognise that we are temporary custodians of the land on which we operate, and we are committed to responsible land ownership and to meeting a set of objectives and criteria relating to post-closure land use that are agreed with key stakeholders. We believe this is possible by integrating closure planning throughout the life of an asset, with the ultimate aim of achieving safe and stable landforms and sustainable outcomes that consider our Just Transition Principles.

We are planning to close a number of industrial assets within the next five years and recognise that our closure planning and execution should align with the ICMM's Closure Maturity Framework. This provides confidence to our stakeholders that we take our stewardship of the land seriously, and work towards a just and orderly transition for our workforce and the communities living near our industrial assets as our operations approach closure.

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

Our industrial assets consult with key stakeholders and local communities and endeavour to reach a common approach and understanding on the development of their closure plans and monitor the societal risks and opportunities associated with closure.



Closure planning *continued*

Governance

Closure planning enables the safe and responsible closure of industrial assets that have reached the end of operational life. Through our Closure Planning Standard, we require our industrial assets to have a closure plan that could be initiated at any time for a planned, unplanned or temporary closure, and to consult with local communities on the development of their closure plans. Our industrial assets develop closure plans, including progressive rehabilitation programmes where possible and commercially feasible, to incrementally restore the land over the life of an industrial asset.

Our industrial assets develop and maintain closure plans that follow good practice, such as the ICMM's Integrated Mine Closure Good Practice Guide. Industrial assets develop their closure plans 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.

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

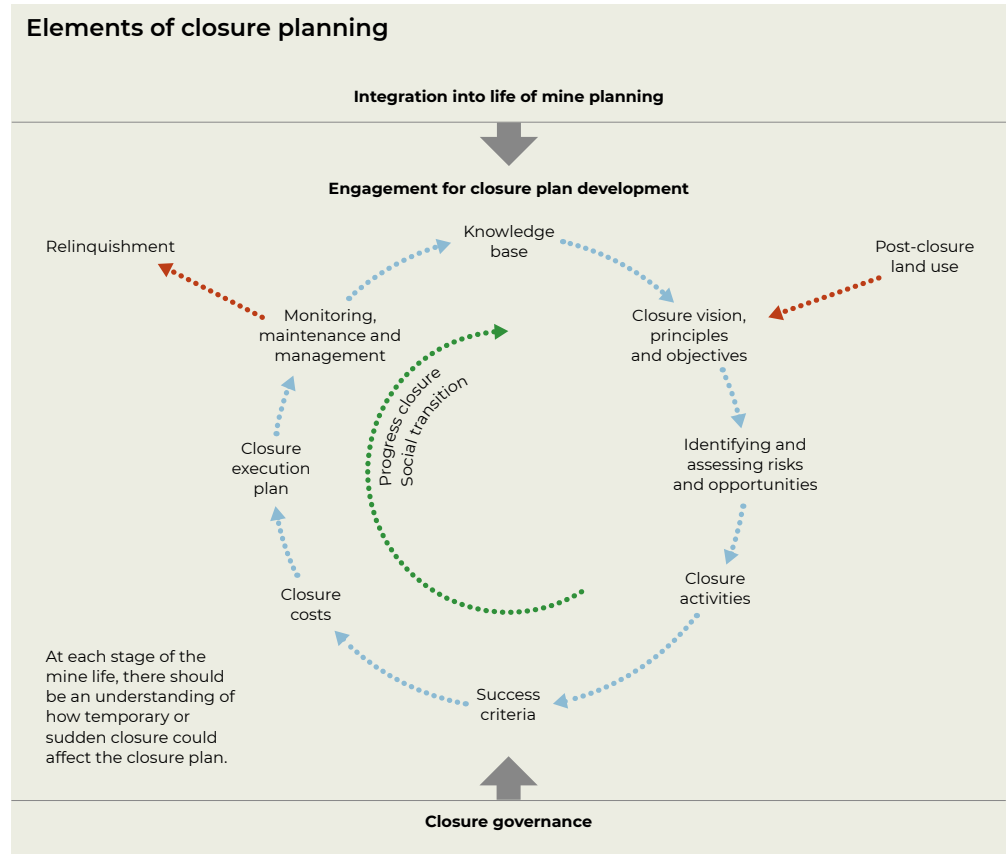
Industrial asset closure planning requirements vary depending on each asset's life cycle stage, existing processes, scale, age and complexity. We have adopted the ICMM Closure Maturity Framework to measure closure maturity. We require our industrial assets to be working towards meeting

international good practice closure maturity requirements for each of the ICMM's 14 closure maturity elements. Our industrial assets undertake a self-assessment against the ICMM Closure Maturity Framework to determine their level of closure planning maturity against a desired level of maturity.

Over the next five years, we will focus on reaching the desired closure maturity levels at industrial sites nearing closure, prioritising those sites with the earliest closure dates. Our industrial assets will also implement our Project Management Standard, which sets requirements for how we manage major projects and which forms part of our closure maturity requirements.

We support our industrial assets' efforts to achieve the necessary closure planning implementation, considerations and methodology, as outlined in our Closure Planning Guideline.

We monitor our performance to drive improvement, and we 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.



Source: ICMM Closure Maturity Framework Factsheet

Risks and opportunities

Risk/opportunity	Mitigation/management
Progressive rehabilitation	<p>A core component of our operations' life cycles is progressive rehabilitation. Where active operations have ceased, we review opportunities for restoration and rehabilitation in the previously operated areas. Progressive rehabilitation has benefits that include reducing an operation's footprint, improving the visual appeal of the landscape, and reducing dust, erosion and sedimentation, as well as improving conditions for local communities and future land users.</p> <p>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.</p>

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Closure planning *continued*

2023 performance

We are a large landowner and, as at the end of December 2023, we owned or leased around 2.1 million hectares, of which 7% has been disturbed by our activities. During 2023, we disturbed 4,900 hectares and rehabilitated 2,100 hectares (2022: 2,800 hectares disturbed, and 1,800 hectares rehabilitated (restated)).

Our industrial activities have disturbed about 7% of the total land that we own or lease. About 106,000 hectares, representing around 5% of our total land owned or leased that our industrial activities have disturbed, requires rehabilitation, while about 28% (40,000 hectares) of the previously disturbed land has already been rehabilitated. We tailor our rehabilitation efforts to reflect the local landscape and community needs. Where feasible, progressive rehabilitation takes place as mining activities cease in an area.

During 2023, two of our coal operations in Australia ceased production. Liddell Coal Complex in the Upper Hunter Region of New South Wales moved into mine closure after 100 years of operation. The complex had a mixture of underground and open-cut pits during its tenure, and underground production ceased in 1995. The site continued with its open-cut operation until July 2023. Closure and rehabilitation work started while the mine was still operational with the aim of returning mined land to its post-mining use as soon as practicable. In the year prior to closure, almost \$4.5 million was spent on rehabilitation, including seeding of more than 73 hectares of land for native woodland and pasture.

Newlands Open Cut in the Bowen Basin in Queensland also closed in 2023 after 40 years in operation. Rehabilitation has been ongoing and continues to ramp up. In the year prior to closure, the mine spent almost \$61.5 million on rehabilitation. This included reshaping overburden, installing water management structures, spreading topsoil, and seeding 332 hectares of previously mined land for either native woodland or pasture.

More than 211 hectares of rehabilitated mined land at the site has already been certified by government regulators. In 2017, Newlands Open Cut became the first Bowen Basin coal mine to have government regulators certify the rehabilitation of mine overburden while still in operation. This 73 hectares of rehabilitation certification was followed by government sign-off on another 138 hectares in 2021.

In 2023, we held our first multi-disciplinary workshop on closure, with over 100 participants attending from across the business. The workshop considered closure maturity at our industrial assets and how we integrate closure planning throughout the life of the industrial asset as part of our efforts to achieve safe and stable landforms and sustainable outcomes, while considering our Just Transition Principles.



Closure planning *continued*



Case study

Rehabilitating mined land

Since the beginning of its operations Cerrejón has reclaimed more than 5,000 hectares where mining was previously conducted. Besides land reclamation, Cerrejón is required to offset an average of six hectares for every hectare that it impacts, and is progressively working to meet this requirement. To date, Cerrejón has completed and received approval for over 2,500 hectares of environmental offsets with an approach designed to enhance ecosystem restoration with a social context.

Cerrejón's endangered species programme, which has been in place since 2007, targets species of high ecological value that have not been sighted in the area for decades, such as jaguar, the needle caiman, and hicotea turtles. Their scarcity is due to human activity in the region, including the fragmentation of the landscape, hunting, illegal wildlife trafficking, consumption of meat and the commercialisation of skins.

Through the programme, Cerrejón is strengthening a biodiversity corridor of more than 25,000 hectares between two mountain regions in Eastern Colombia, the Sierra Nevada de Santa Marta and the Serranía del Perijá, a key ecosystem for the Colombian Caribbean and its population.

Cerrejón's wildlife rehabilitation centre supports education and provides recovery

services for wild animals that require medical care, for later release in the appropriate habitat. The centre is breeding needle caiman and hicotea turtles for subsequent release. Through an offset compensation plan, it also restores and conserves strategic areas such as mangrove, which are used for nesting and food supply. Since 2020, Cerrejón has released more than 6,000 hicotea turtles in alliance with the Regional Autonomous Corporation of La Guajira (Corpoguajira). In 2023, it released nine needle caimans that were born and raised in the wildlife rehabilitation centre.

Cerrejón continues to work to rehabilitate affected areas with native tree species and its rehabilitation efforts in some areas have led to a positive natural species gains, including the jaguar, which has reappeared in the region following conservation efforts.

"The positive effects are seen in the long term, thanks to the rehabilitation activities of mining areas and the environmental offsets that companies develop and which favour biodiversity, water, the creation of environments or habitats for species, climate risk management, landscape design with a generative perspective and local institutional innovations," said Brigitte Baptiste, a biologist and the rector of EAN University.

In addition, the rehabilitation work has developed local environmental awareness and provided alternative livelihoods through

alliances with five communities, research entities and environmental organisations. It has generated income and jobs for over 500 local community members through the creation of plant nurseries and planting of trees. Women have taken a lead in the running and operation of the nurseries, which continue to increase production and now provide around 600,000 native trees per annum, including threatened tropical dry forest species.

Through conservation agreements, a number of other private property owners and community members who live within the biodiversity corridor are also committed to improving the region's biodiversity in return for technical support in sustainable production. These communities are

benefiting from seedling production, bird tourism and ecological hiking, and the region is developing economic sustainability through fostering non-mining income generation.

Through these various initiatives, and the implementation of different tools and targets, Cerrejón is planning on restoring and planting over eight million native dry forest trees over a ten-year period, with over three million trees planted to date.

Cerrejón is the first company in the La Guajira region and only the third in the country to have open data on biodiversity, published within the Biodiversity Information System of Colombia (SiB Colombia).



Closure planning *continued*

Case study

Working in partnership to deliver sustainable improvements

In the DRC, our KCC copper mine has partnered with the Faculty of Agronomic Sciences at the University of Lubumbashi through its Ecology, Ecological Restoration and Landscape unit. This work is driving environmental management that aims to deliver immediate and post-mining benefits. It is focused on two projects:

- installing an artificial wetland for passive water treatment; and
- reforestation and agroforestry.

At the start of 2023, work began on the artificial wetland with a pilot project at the KCC site to produce a vegetation index map along the watercourses that will be included in the wetland. This controlled experiment is gathering data to optimise the project parameters in preparation for the installation of the artificial wetland.

The artificial wetland project was initiated to strengthen the management of surplus water, particularly during the rainy season. KCC's long-term water management strategies help to ensure that its surface runoff is clean prior to discharge into natural water courses.

The reforestation and agroforestry project is a continuation of a seedling nursery project that KCC established in 2022.

Native miombo seedlings, grown at KCC, will be planted on a 2,000-hectare concession located 4km from KCC. The land has been heavily impacted by slash-and-burn agriculture and the cutting of wood for charcoal production. The reforestation project aims to set up a reforested area where the miombo species, using seedlings from the KCC nursery, will be conserved. In addition, an agroforestry plot will combine miombo trees with agricultural production of cassava.

The project has involved local communities in its development and is supporting the building of sustainable agriculture capabilities. Going forward, KCC is proposing to use the project as a reference site for the development of similar projects in the region.

The project is also receiving support from the Open Forest Observatory, a research-led NGO, in the DRC.



Closure planning *continued*

Case study

Safely dismantling port infrastructure

The Port of Belledune in New Brunswick, Canada, is at the entrance to one of the world's major seaways, the Saint Lawrence. The port's Terminal 1 was built in 1967 to serve Brunswick Mining and Smelting Corporation Limited.

The terminal supported the import/export of concentrate materials, mainly zinc, lead and copper, and the export of the by-product of its processing, sulphuric acid. The infrastructure on Terminal 1 included a ship loader, receiving hopper, 0.8km of enclosed conveyor transporting feeds from Terminal 1 to material handling facilities to the west, as well as an acid pipeline suspended from the conveyor supports.

Following the closure of Brunswick Smelter in 2019, the lease of the terminal by Belledune Port Authority to Glencore ended, prompting the removal of our infrastructure from the site prior to its demolition.

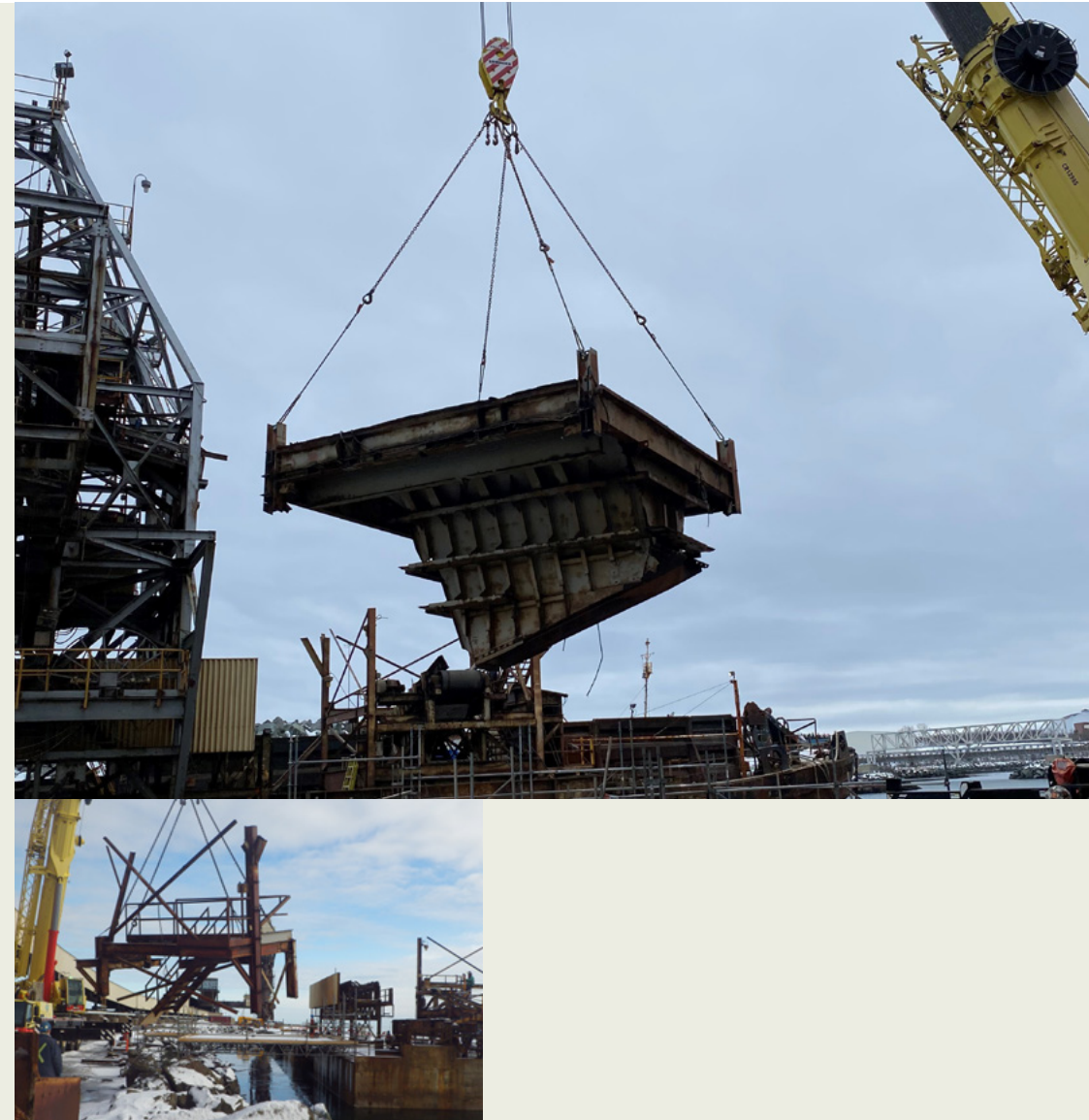
As part of our efforts to engage with local First Nations and communities on the closure project, prior to the work taking place, a site tour held virtually (due to

Covid-19) was organised for key stakeholders and rightsholders to learn about the type of work being undertaken. During the tour, a First Nation Elder requested that water sampling be taken during the work to ensure there were no impacts to the marine environment near the terminal.

A water sampling programme was accordingly established in collaboration with local First Nations communities to monitor the area around Terminal 1 during the dismantling work and to monitor impacts on the surrounding waters. Mitigation measures were put in place to ensure the demolition work would be carried out in a safe manner that was protective of the local environment.

Through water sampling, we confirmed that the demolition work had minimal impact on the water around Terminal 1. Project updates were communicated throughout the dismantling process to key stakeholders and First Nations communities.

The infrastructure removal project was completed successfully in early 2023.





Closure planning *continued*



Case study

Returning salmon to Panther Creek

The Blackbird Mine, a large cobalt mine in Idaho, USA, closed in the late 1980s leaving contaminated water due to legacy mining practices unrelated to Glencore. In 1983, the State of Idaho recovered remediation costs from the legacy site's previous operators through court proceedings. The cleanup and remediation work at Blackbird Mine started in 1995, well before Glencore acquired the industrial asset in 2013 through its acquisition of Xstrata.

The remediation work involved stabilising waste deposits and constructing diversions to collect and treat water impacted by the mining operation.

While much of the remediation work took place prior to our acquisition, our ongoing work has continued to progress the positive impact of the remediation activities. Our work includes:

- continuing to collect and treat mine-impacted water from the legacy site;
- ongoing investment to improve the reliability and operating efficiency of the water treatment plant built during the 1980s;

- constructing in-stream stabilisation structures in Blackbird Creek to prevent perennial recontamination events downstream along Panther Creek during high spring flows; and
- installing a dam buttress and filter to prevent slumping and piping failure scenarios respectively at the legacy Westfork TSF, stabilising the waste deposits.

We monitor the biodiversity in the watershed as a key metric for the success of ongoing remediation efforts, since the legacy mining practices had significantly impaired the Panther Creek watershed as a salmon spawning habitat.

The latest biomonitoring report has found that fish community conditions in Panther Creek have recovered. Water quality is creating a suitable fish habitat.





Nature



Approach

Our industrial activities have the potential to impact surrounding ecosystems by direct operations during an industrial asset's life cycle. We are committed to minimising and mitigating the impacts of our industrial assets on nature. We recognise that there is an opportunity for us to contribute to the protection of nature within the regions where we operate.

Where we own or lease land adjacent to protected areas or high biodiversity areas outside of protected areas, we require the relevant industrial assets to have completed biodiversity risk assessments and have biodiversity management plans in place where required.

We are responsible for managing areas of land we own or lease that are protected by legislation or other mechanisms. We manage our land in a productive and sustainable manner ensuring proactive stewardship of our landholdings, including those that have not undergone industrial activity. We identify, record and protect in alignment with local regulatory requirements, and we also consider best practice, cultural heritage and archaeologically sensitive locations on our landholdings.

We require our industrial assets to establish a robust environmental and socio-economic knowledge base and to develop risk-based biodiversity action plans and site-level biodiversity targets to drive progress in this important area. These plans can include measures such as preliminary clearing works, habitat relocation, flora and fauna conservation, invasive species control and fire and grazing management. Where possible, we require the plans to support the continuation or enhancement of land practices that benefit local communities, such as grazing and other agricultural activities, while considering impacts to ecosystems.

We are committed to not conducting any exploration, drilling or mining in World Heritage areas and International Union for Conservation of Nature (IUCN) category I-IV protected areas ('no-go' areas), and to not putting the integrity of such properties at risk. Our industrial assets work to avoid the loss of any IUCN Red List threatened species.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Nature *continued*

Governance

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).

Where relevant, our industrial assets are conducting biodiversity footprint assessments and evaluating how they can achieve no net loss of biodiversity by closure against a 2020 baseline. Where possible, we do this by implementing the mitigation

hierarchy and offsetting impacts that cannot be mitigated or restored.

We have actively participated, through the ICMM, in reviews and pilot programmes that have supported the testing, iteration and refinement of recommendations from the Taskforce on Nature-related Financial Disclosures (TNFD).

We have incorporated various elements of the TNFD recommendations into our environmental governance framework, such as the TNFD's LEAP¹ (locate, evaluate, assess, and prepare) approach.

We are conducting a LEAP assessment across our industrial assets during 2024 and 2025. The results from the LEAP assessment will form part of our strategy for nature.

Nature-based solutions that have been identified include quality and maintenance of water flows, provision of food and shelter, control of pests and disease, purification of atmospheric gases, mass stabilisation and erosion control, and climate regulation. Many of our industrial assets have existing strategic partnerships in place to protect or restore habitat areas, including partnerships with communities.

Risks and opportunities

Risk/opportunity	Mitigation/management
Impact on biodiversity	<p>We support species preservation and biodiversity conservation through integrated land use planning and management practices, partnerships and research, where appropriate. This supports the long-term sustainability of our industrial assets and the environment in which we operate, by seeking opportunities to reduce our operational footprint, where possible, and addressing biodiversity impacts.</p> <p>Our industrial assets are required to define physical and operational boundaries for biodiversity conservation and ecosystem services and undertake biodiversity and ecosystem services baseline studies for use in the completion of risk assessments. These form the basis for the management of biodiversity-related risks and opportunities, including natural capital (ecosystem services) and nature-based solutions, together with consideration of relevant emerging requirements.</p>
Developing biodiversity targets	<p>We are in the process of establishing biodiversity targets for our industrial assets, aiming to complete this exercise by the end of 2025.</p> <p>Our internal working group of subject matter experts collaborates on our approach to biodiversity management. In South Africa, we have partnered with the Endangered Wildlife Trust to develop a permanent training programme in line with the Biological Diversity Protocol (BD Protocol). The BD Protocol is a comprehensive biological diversity accounting and reporting framework, and we have adopted it to implement a consistent methodology and accounting approach for biodiversity.</p> <p>The training programme supports our internal understanding of biodiversity and strengthens internal capacity to deliver biodiversity targets based on a standardised biodiversity accounting framework. The training should enable us to establish methodical biodiversity targets based on each industrial asset's biodiversity context, and to work towards creating auditable biodiversity footprint assessments.</p>

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



Nature *continued*

2023 performance

Around 90,000 hectares of our industrial assets' land is within or adjacent to land with high biodiversity value (2022: 76,000 hectares) and about 130,000 hectares is within or adjacent to legally protected areas (2022: 129,000 hectares).

During 2023, we started to utilise the TNFD's LEAP approach. Using this approach, we have 'located' our industrial sites within or adjacent to areas of high ecosystem integrity, key biodiversity areas, areas of water stress or significant cultural, heritage or economic sites. We have determined priority sites through a multi-criterion ranking process.

In addition, we have 'evaluated' and 'assessed' the impacts and dependencies considering the BD Protocol and using applicable global tools. The assessments identify ecosystems and their condition. We also conducted high-level screening and materiality assessments of dependencies at each industrial asset.

During 2024, we will evaluate the dependencies for each of these industrial sites and assess their risks and opportunities. Once completed, we will assess our reporting on our dependencies, impacts, risks and opportunities on nature.

We investigate significant environmental incidents and, where appropriate, work with local authorities to address any operational impacts on nature. In 2023, we recorded seven 'moderate' environmental incidents (2022: three 'moderate' incidents (see 'incident classification' in the 2023 [Group Reporting Glossary](#) for classification details). Five of these were water-related and are detailed on page 35. The two that impacted land were as follows:

- a spill of water treatment sludge occurred at Volcan's Cerro de Pasco site in Peru, temporarily impacting an area of land next to the contingency channel upstream from where the sludge discharges to the tailings storage facility. Immediate corrective actions were implemented when the incident was identified to stop the spill and the impacted area was cleaned. The incident was reported and investigated in line with regulatory requirements.
- a spill of backfill occurred at Volcan's Animon zinc mine in Peru. While most of the spill was contained by the contingency channel, some of the spill temporarily impacted an area of land next to the contingency channel. Immediate corrective actions were taken to minimise the impact and the affected area was cleaned. The incident was reported in line with local regulatory requirements.



Case study

Protecting a vulnerable species

In Australia, the environmental impact assessment (EIA) surveys for McArthur River Mine's (MRM) Overburden Management Project identified a population of purple-crowned fairy-wren (PCFW) in an area designated for mine development. The PCFW is a key river-dwelling indicator species and is listed as 'Near Threatened' in the Northern Territory.

To protect the PCFW, with the assistance of external ecologists MRM developed a translocation plan that was submitted and approved as part of its EIA process. Following the identification of a suitable area upstream of mining operations, a cattle exclusion fence was installed, and monitoring of habitat recovery commenced. PCFW nest exclusively in cane grass and its presence and density was a key factor in confirming habitat suitability. Cattle grazing is one of the main threats to PCFW habitat within the Northern Territory due to its impacts on cane grass density.

Once monitoring indicated that habitat conditions were suitable, the translocation was completed by an external ecologist in 2020, with 15 PCFW within five family groups being relocated to new territories.

Post-translocation monitoring to confirm the success of the translocation has been ongoing since 2020, with the most recent survey completed in November 2023. Surveys taken between May 2021 and November 2023 found that the 15 individuals translocated in 2020 have collectively produced at least 50 fledglings.

In 2022, a bushfire impacted the translocation site with heavy vegetation losses. Post-fire monitoring indicated that the translocated groups survived, and the cane grass benefited from the fire with strong recovery growth. One of the key findings from habitat assessments was the rapid recovery of cane grass once cattle were excluded, information that could be used more broadly across the Northern Territory to aid the conservation of this species.

Monitoring will continue in conjunction with routine bird surveys to carry on tracking the success of the translocation programme and inform other environmental programmes in the region.



Nature *continued*



Case study

Utilising innovative technology to improve our understanding

Traditional methods of biodiversity assessment or monitoring rely on trapping or visually identifying species, which can lack sensitivity and be costly and time consuming. Environmental DNA (eDNA) are traces of DNA left by animals in the environment. As eDNA breaks down over a period of a few days, if a species is detected via eDNA it is because it has recently been present in the area.

In South Africa, our Ferroalloys department is updating its biodiversity surveys to incorporate eDNA sampling and analysis. Through its partnership with the Endangered Wildlife Trust (EWT), our ferroalloys department is setting internal methodical biodiversity targets using an accounting framework that focuses on ecosystems and material species. It uses the BD Protocol, the first standardised accounting framework that enables an organisation to identify, measure, record, compile and disclose its biodiversity impacts.

Our Ferroalloys department is piloting eDNA sampling at Boshoe Smelter, Rhovan Mine and Eastern Chrome Mines, which are in South Africa's critical

biodiversity and ecological support areas. The pilot study will support improved monitoring and the development of further internal methodical biodiversity targets.

It is relatively easy and time-efficient to collect eDNA samples through non-invasive techniques. The approach enables us to detect low amounts of eDNA and to profile thousands of species simultaneously from a single sample. As the samples can identify rare and evasive species and micro-organisms, we may find species that were not previously recorded. The findings are inputs into our environmental impact assessments, while also supporting our on-site observations and data collection.

Our Ferroalloys department is rolling out eDNA sampling and analysis to its industrial assets as part of its ongoing work to utilise innovative technological approaches to support the identification and management of biodiversity risks and opportunities. It is also working to expand its partnerships with NGOs, international associations and other stakeholders to share knowledge, develop common approaches and identify opportunities for collaboration.



Nature *continued*

Case study

Supporting the creation of resilient landscapes for conservation

Queensland Metals' Mount Isa Mines is supporting the conservation work of Southern Gulf Natural Resource Management (NRM) in the Southern Gulf region of north-west Queensland. The work will focus on the endangered Carpentarian grasswren.

The support will enable Southern Gulf NRM to deliver activities that will work towards reducing the threat of wildfires to this unique grasswren that is only found in the North-West Highlands. While the primary focus is conservation for the grasswren species, the project outcomes also aim to safeguard habitat for other endangered species, such as the purple-necked wallaby, the Gouldian finch and the Carpentarian antechinus.

The project activities will include:

- research and monitoring: including ongoing annual bird surveys on the grasswren populations;

- community engagement: working with local, regional and state project partners to raise awareness and protect the grasswren and understand the importance of fire management in the region; and
- training and resources: employing fire specialists to work with local graziers, conducting annual aerial incendiary burns, and equipping them with the knowledge and tools to take proactive fire management actions.

Megan Munchenberg, Chairperson for Southern Gulf NRM, expressed her appreciation for the project funding: "We are grateful for Glencore's support. It will enable Southern Gulf NRM to continue to focus on two environmental issues affecting our region: safeguarding our endemic species and best practice fire management in our landscapes. This project's strength lies in the strong partnerships that have been formed, and it provides an avenue for our vision for resilient landscapes and strong communities to be shared with the community."





Human rights



Approach

We recognise that we have the potential to impact human rights both directly through our operations and indirectly through our relationships with joint ventures, contractors and suppliers.

We are committed to upholding and promoting respect for human rights within our business, and throughout our supply chain, to enable people's basic rights and freedoms. We aim to:

- avoid causing, or contributing to, adverse human rights impacts;
- prevent or mitigate adverse human rights impacts linked to our operations, products or services, through our business relationships; and
- make a positive contribution to the advancement of the human rights of all people, including vulnerable groups.

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.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Human rights *continued*

Governance

We align our human rights approach with the United Nations (UN) Guiding Principles on Business and Human Rights (UNGPs), which set out expectations for all businesses to respect human rights above and beyond compliance with national laws and regulations.

Through our Policies, Standards, and Procedures, we are committed to respecting human rights in accordance with the UN Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UNGPs and the UN Global Compact.

Our Human Rights Policy, which was developed in consultation with communities and external experts, articulates the fundamental elements of our approach, and how we fulfil our commitment to respect human rights. It aligns with the ICMM's Mining Principles and the UN SDGs.

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 require our industrial assets to assess their potential human rights risks as 'High', 'Medium' or 'Low' through using our human rights risk rating tool. Those with a 'High' rating must conduct a human rights impact assessment (HRIA) using external expertise. The HRIA must, amongst other factors, assess with rightsholders the nature and severity of the risks and/or impacts the industrial asset is likely to have on them, identify controls to manage the identified risks and/or impacts, and communicate a summary of the key outcomes of the HRIA to relevant stakeholders.

Our industrial assets with a 'Medium' or 'Low' risk rating must conduct a human rights risk assessment (HRRRA). An HRRRA utilises a method for understanding and quantifying human rights risks.

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 Voluntary Principles on Security and Human Rights (VPSHR) for our security employees and contractors.

We provide guidance and support to our industrial assets to ensure consistent good practice in complaints and grievance processes. Complaints and grievance mechanisms are designed to provide effective feedback channels that encourage dialogue, provide an opportunity to identify and resolve issues, and serve as an effective mechanism to prevent situations that negatively affect stakeholders.

Where people have complaints or grievances we aim, where possible, to investigate and resolve them at the local level. In line with the UNGPs, 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.

Risks and opportunities

Risk/opportunity

Mitigation/management

Complaints and grievances

Where people have complaints or grievances we aim, where possible, to investigate and resolve them at the local level.

All our industrial assets are required to implement complaints and grievance processes that are legitimate, accessible, predictable, equitable, transparent and rights-compatible, in line with the UNGP effectiveness criteria. These processes encourage people to raise concerns with us without fear of recrimination. We commit to investigating all concerns in a manner that respects the rights of the complainant.

Complaints and grievance mechanisms provide effective feedback channels that encourage dialogue, provide an opportunity to identify and resolve issues, and serve as an effective mechanism to prevent situations that negatively affect stakeholders. We provide guidance and support to our industrial assets as part of our efforts to ensure consistent good practice in complaints and grievance processes.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Human rights *continued*

Risk/opportunity	Mitigation/management
Artisanal and small-scale mining (ASM)	<p>We recognise that ASM is a source of employment and income generation in many countries. We support helping legitimate ASM be as responsible as possible. Cobalt ASM is particularly prevalent near our KCC and MUMI industrial, large-scale, mining operations. As vertically integrated businesses, neither KCC nor MUMI use ASM material or any other third-party material in their processes.</p> <p>As a major producer and marketer of cobalt, we support efforts to establish greater transparency in the value chain and subject our responsible sourcing approach to third party assurance through the Responsible Minerals Initiative. Our Responsible sourcing chapter provides further information on how we responsibly source and supply our products.</p> <p>As part of our coexistence with ASM in the region, there is a need to manage the possible challenges that arise. One such challenge is the intrusion of artisanal miners onto our active operations, which causes safety risks for the artisanal miners, as well as for our workers and operations. We address this challenge through our security approach, which seeks to safeguard human rights, see page 69.</p> <p>In the DRC, we support various community projects to address local factors that underpin issues in the ASM sector such as child labour. These include supporting children’s education and providing equipment and finance to encourage alternative livelihoods. In 2023, KCC also implemented several projects that employed ex-ASM miners, such as drain-clearing and woodworking.</p> <p>We believe that addressing the issues associated with informal ASM requires a multi-stakeholder approach, and we support international initiatives and forums aimed at developing a responsible ASM cobalt sector in the DRC. We are a founding member and an active participant in the Fair Cobalt Alliance, which brings together supply chain actors, civil society and other relevant stakeholders to drive the development of fair cobalt in a range of ways: by supporting the professionalisation of ASM site management to make mines safer, by minimising environmental impact, and by creating dignified working conditions for men and women working at the mines. For more information, see the Fair Cobalt Alliance website.</p>
Security	<p>Our business faces multifaceted security challenges which are a function of geopolitics, industrial asset locations and the evolution of emerging threats. Globally, there is an escalation in geopolitical instability and threats, compounded by disinformation. For our industrial assets, maintaining security is essential to providing a safe working environment and managing our relationship with local communities.</p> <p>We are committed to working alongside our local communities and strategic stakeholders in a way that protects the security of our workforce and the communities that interact with our industrial assets.</p> <p>Group HSEC&HR support, implement and promote the Voluntary Principles on Security and Human Rights (VPSHRs). We require our security employees and private security contractors to receive training on the VPSHRs. With public security, we make clear our own commitments and our expectations for others to respect human rights and, where feasible, we document these expectations in a manner consistent with the VPSHRs. We annually report on our implementation of the VPSHRs; which is available at glencore.com/publications</p> <p>Our internal audit and assurance programme assesses our industrial assets on a rolling cycle to review the design and effectiveness of their security management plans and adherence to the VPSHRs. The most recent audit assessed the following areas:</p> <ul style="list-style-type: none"> • security and incident management; • security risk assessments; • private security provider and public security body management; • stakeholder engagement; and • reporting.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Human rights *continued*

2023 performance

In 2023, our local grievance mechanisms received 1,775 complaints (2022: 1,089 complaints; restated) from communities living around our industrial assets. The year-on-year increase mostly related to the restart of Astron Energy's oil refinery in Cape Town. The largest number of total complaints received related to air emissions (25% of all complaints), impacts on livelihoods (20%), odour/fumes (17%), noise (8%), poor conduct of workforce (6%) and dust (4%).

Our industrial assets undertake human rights due diligence to investigate, identify, mitigate, account for and prevent operational impacts on human rights. During 2023, we continued to strengthen our approach to due diligence, with our industrial assets completing risk and context-based evaluations to identify and manage potential risks and impacts. This supports our preventative approach and is continuing during 2024.

In 2023, we also utilised our risk rating tool to review our salient human rights risks, which were identified and evaluated in 2019. 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.

During 2023 we organised a series of regional security workshops and learning forums to promote our industrial assets' alignment with our Security Standard and the Group-wide implementation of the VPSHRs. The workshops reflected regional contexts to address local security priorities, promote regional cohesion across our industrial businesses, and identify common risks and opportunities in relation to both the security sector and human rights. Over 180 security, social and human rights leaders attended the cross-functional workshops.

The purpose of the workshops was to:

- embed alignment and consistency with our Security Standard and our commitment to the VPSHRs;
- enable cross-department and cross-asset sharing of security challenges, threats, risks and vulnerabilities, including engagement and input from our social, human rights, and operational teams;
- support a culture of shared solutions to security challenges; and
- establish a platform for ongoing dialogue via security learning forums for continuous improvement and peer support.

Moving forward, we will seek to maintain elevated dialogue on security and human

rights through regional learning forums to further embed consistency of practice and cross-functional engagement.

During 2023, we also reviewed and updated our Security Standard to clarify and strengthen the approvals process for high-risk security contexts and firearms. The revised Standard was launched in May and proactively disseminated via the regional security workshops.

Glencore's Group Internal Audit and Assurance (GIAA) function undertakes compliance reviews against our Security Standard and implementation of the VPSHRs for a rolling sample of high- and medium-risk industrial assets. In 2023, GIAA completed audits at iMpunzi and Kroondal in South Africa, Animon Mine (part of our Volcan industrial asset) in Peru, and Koniambo in New Caledonia. While no high-risk priority findings were observed, several areas for improvement were identified, including the strengthening the management of private security providers and the reporting, recording and follow up of incidents.

In addition to our Group audit and assurance programme, we have also provided internal peer review and support for Cerrejón in Colombia, Astron Energy's oil refinery and ferroalloys industrial assets in South Africa, Antapaccay in Peru, Portovesme in Italy, and Koniambo. The objective of the peer reviews was to support local security teams with a review of security strategies, consider changing external or operational contexts, provide technical support on improvements, and enable local capacity building and team coaching.



Human rights *continued*



Case study

Assessing our human rights impact

During 2022 and 2023, our industrial assets initiated the process of undertaking, or updating, their HRIAs and HRRAs commensurate with their risk profile.

Among these was KCC in the DRC, which conducted an HRIA with an external expert and a team of local consultants. The HRIA engaged with external and internal stakeholders to identify the potential human rights impacts from KCC's activities and discuss the local human rights context. During a second round of engagement three months later, the same stakeholders reviewed and verified the description and rating of risks and impacts. These assessments identified various issues and actions that could be taken to address relevant risks or impacts at our industrial assets.

A series of workshops with key management functions, including human resources, security and procurement, led to the development of action plans to mitigate human rights risks and prevent potential impacts. To support its ongoing human rights due diligence, KCC established a Human Rights Steering Committee that monitors the implementation of the action plans and oversees the ongoing engagement with internal and external stakeholders.

Some of the identified actions include exploring options for shared solutions with neighbouring mining companies. This collaboration is required to address topics such as cumulative impacts, systemic issues, and conditions in the operational environment in the DRC. A similar process was undertaken at our MUMI industrial asset.

In Colombia, Cerrejón completed its third HRIA on the impact of its activities at its mine, railroad and port. The assessment, which began at the end of 2021, included dialogue with multiple stakeholders, including employees, contractors, communities, government officials and civil society organisations; analysis of documents and reports; and additional meetings with stakeholders to obtain their feedback on preliminary results and recommendations. Around 2,300 people participated in the sessions on the preliminary results and shared views and recommendations.

The HRIA identified six salient human rights issues as the main areas where Cerrejón should focus to mitigate negative human rights impacts. They are: i) controlling environmental impacts that may affect the wellbeing of communities; ii) preserving the safety of communities near Cerrejón's railway line; iii) ensuring safe and decent

working conditions for contractors and employees; iv) preventing human rights violations derived from security protection services; v) promoting the sustainability of resettled communities; and vi) acknowledging and respecting ethnic groups' cultural heritage.

Cerrejón has worked with various internal functions to define and implement the resulting action plan to address the salient issues. These actions will complement those currently being implemented and will be carried out during 2024 and 2025 to strengthen the human rights due diligence process.

Also in Colombia, the Prodeco coal industrial assets completed an HRIA on the cessation of its operations. This assessment was carried out in 2022 and 2023 and included engagement with multiple local, national and international stakeholders. In 2023, Prodeco initiated the socialisation of the preliminary results through 20 sessions with affected stakeholders seeking their feedback on findings and recommendations. Additional sessions are planned for 2024 in order to finalise the report and define an action plan to address the identified issues.

The Prodeco HRIA identified six salient issues:

1. promote the right to information and participation of communities in the definition of measures for the closure of operations;
2. exercise of the economic rights of the El Hatillo and Boquerón communities;
3. prevent the unlawful use of force by public security bodies seeking to control possible protests against Prodeco;
4. ensure contractors' compliance with labour termination rights;
5. contribute to address the higher severity of poverty in the region and support public initiatives for providing social services; and
6. manage constraints on the rights of employees with pre-existing vulnerability conditions and their families in the labour termination process, address the decrease in employment and occupation opportunities and support the remaining company employees' psycho-social conditions.

Prodeco will finalise its action plan on these issues in 2024, once it has received external stakeholders' feedback on the preliminary results.

Human rights *continued*

Case study

South Africa's first freestanding bricks and mortar GBV care centre

Gender-based violence (GBV) is widespread and common in South African communities¹.

During 2023, construction was completed for a Thuthuzela care centre at the Dilokong Hospital in Gowe. Located near our Steelpoort industrial assets, this initiative was supported by our Ferroalloys department in partnership with the Limpopo Province and the South Africa Department of Justice as part of its partnership with government agencies to support women seeking relief from gender-based violence.

Thuthuzela care centres have been introduced as a critical part of the country's anti-rape strategy, with the aim to reduce secondary victimisation and to build case files for successful prosecution. The care centres offers victims of abuse the services and assistance they need in a single comprehensive facility.

Stan Mathabatha, Premier of Limpopo Province, commented: "As a government, we appreciate the support of and partnership with Glencore in the fight against GBV, as there is no doubt that violence against women and children remains a pandemic of unequalled proportions in our society. For as long as we still have GBV, we are not free as a country because GBV impacts all of us. It is our task as individuals to become activists and fight this war together. Through this partnership, Glencore has shown responsible corporate social investment, and we believe that together we can achieve much more."



1. Gender-based violence – An increasing epidemic in South Africa



Indigenous Peoples



Approach

Our business interacts with many diverse communities around the world. We respect the rights, interests and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs.

Some of our industrial assets are located on or near the traditional lands of Indigenous Peoples. Our approach aligns with the ICMM Position Statement on Indigenous Peoples and Mining, which requires mining projects located on lands traditionally owned by or under customary use of Indigenous Peoples to respect Indigenous Peoples' rights, interests, special connections to lands and waters, and perspectives.

We require our industrial assets to design social programmes that reflect an understanding of their host communities based on data gathering and engagement. This 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.

From these assessments, we expect our industrial assets to design stakeholder engagement strategies aligned with our business objectives and their local needs. Our objective is to work towards creating meaningful, constructive, and proactive dialogue with our local communities.

Our community consultation processes are designed to be inclusive and respectful of local context, cultures and traditions. Across our local communities, we seek to identify vulnerable groups, including women, children and Indigenous Peoples, and develop and implement strategies to include them in the engagement process.

We expect our industrial assets to provide their local communities with information in a range of different ways, tailored to the local context and culture. These may include radio broadcasts, social media channels, site publications and various kinds of face-to-face meetings.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing



Indigenous Peoples *continued*

Governance

ICMM members must adopt and apply engagement and consultation processes that ensure the meaningful participation of Indigenous communities in decision-making, through a process consistent with their traditional decision-making processes.

We seek to ensure that Indigenous Peoples are consulted and have given their free, prior and informed consent in relation to new projects and changes to existing projects where significant adverse impacts are likely to occur, including because of relocation, disturbance of lands and territories or of critical cultural heritage.

We seek, through good-faith negotiation, to reach agreements with Indigenous Peoples who maintain an interest in, or connection to, the land on which we operate, formalising engagement processes and sustainable benefits.

Our industrial assets' activities focus on practical and meaningful actions that can enhance the socio-economic capacity and wellbeing of local and Indigenous communities. Our approach aligns with the ICMM Position Statement on Indigenous Peoples' and Mining, demonstrating respect for Indigenous People's rights, interests, special connections to lands and waters, and perspectives.

Risks and opportunities

Risk/opportunity	Mitigation/management
Protecting cultural heritage, and learning from local knowledge	<p>We are committed to working with Indigenous and First Nations 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.</p> <p>We seek to avoid, minimise, restore or mitigate any cultural heritage values likely to be impacted by our industrial assets, and to engage, work closely with and learn from relevant cultural heritage stakeholders and Indigenous or First Nations Peoples for whom the cultural heritage has significance.</p> <p>For example, our McArthur River Mine (MRM) in Australia implements an Aboriginal Cultural Heritage Management Plan (ACHMP) to protect and respect sacred and other cultural heritage sites in its operational areas. Developed by an external cultural heritage expert, the ACHMP outlines the systems and processes for working in partnership with Traditional Owners and site custodians to ensure best practice management of sites. An external archaeologist conducts annual inspections of all sites with both a Nimarnggki (custodian) and Jungai (lawman) present. This approach seeks to ensure that legal obligations are met and that sites are protected and respected according to traditional law.</p> <p>In addition to implementing the management plan itself, our external expert and Traditional Owners have been working together to review and update our cultural heritage and sacred site surveys. The exact locations of some sites were not previously documented at the request of Traditional Owners dating back to the first cultural heritage survey in the 1960s. Traditional Owners are now open to keeping more accurate records so the sites can be visited by custodians and families in the future.</p>



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing
--	------------------	---------------------	-------	------------------	--------	--------------	--------------------	--------------------	----------------------

Indigenous Peoples *continued*

2023 performance

Key activities relating to Indigenous Peoples present in our areas of influence are detailed below:

Australia

In Australia, we engage and consult with Traditional Owners and custodians, our local and Aboriginal and Torres Strait Islander workforce, and cross-cultural consultants in the development of cultural respect initiatives.

Our Australian industrial assets operating near Indigenous Peoples strive to enable and promote Indigenous employment opportunities at our operations, as well as meaningful and transferable skills development. At our McArthur River Mine (MRM) industrial asset, close to 25% of employees are members of Indigenous Peoples communities.

During 2023, MRM continued its engagement with Traditional Owners on an Indigenous Land Use Agreement (ILUA), facilitated by the Northern Land Council.

Since 2013, our Aurukun Project has undertaken extensive, regular engagement with the Traditional Owners and community of Aurukun on the development of the Aurukun Bauxite Project. This consultation is reflected in the site's environmental impact and cultural heritage assessments. Additionally, the Aurukun Bauxite Project team continues to engage with Traditional Owners and their advisers in respect of draft agreements and finalising cultural heritage assessment reports that will inform the project heritage management plan.

Canada

Our Raglan Mine in Nunavik, Quebec, negotiated an Impact Benefit Agreement (IBA) in Canada in 1995. The IBA has established social and community engagement initiatives; has developed and implemented preventative and proactive health and safety approaches; has supported Inuit employment and training; and has made environmental improvements. The IBA has been, and continues to be, used as a reference for other agreements between Indigenous groups and the mining industry and other industrial sectors in Canada.

The Raglan Committee, which consists of representatives of the signatory parties, was established to support the implementation of the IBA. In addition, Raglan has the Raglan Mine Closure Plan Subcommittee. Established in 2018, and despite having at least 20 years till asset closure, the subcommittee maintains an active dialogue with Raglan's Inuit partners on the topics of mine closure, social transition, and integration of the traditional knowledge of local communities into Raglan's mine closure planning and engagement with the Government of Quebec.

The members of the Closure Plan Subcommittee include Inuit partners and researchers from UQAT (Université du Québec en Abitibi-Témiscamingue) and TERRE-Net (Towards Environmentally Responsible Resource Extraction Network). TERRE-Net is a network of university researchers working to develop and promote knowledge about the technical and social challenges associated with mine closure and reclamation.

During 2023, the subcommittee developed a five-year plan which identifies the key governance activities required for integrating socio-economic objectives into the mine's closure and remediation.

Established in 2008, Raglan Mine's Tamatumani programme ('second start' in Inuktitut) aims to attract and retain as many Inuit employees as possible. It manages the entire recruitment process for the local community, offers basic and technical training, and provides onboarding support for new Inuit employees.

Similarly, our Sudbury Integrated Nickel Operations (INO) actively engages with First Nations groups near or associated with its operations and activities. Sudbury INO maintains several participation agreements which support a range of environmental, infrastructure and cultural activities.

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 is expected to start in 2024 and take around two years to complete. 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 process.

Pabineau First Nation Chief Terry Richardson said, "Glencore has been excellent to date with sharing information and ensuring that First Nations are involved in employment opportunities as well as contracting. They are also engaging local companies to participate."

Colombia

Cerrejón has operated for over 40 years in a territory inhabited by the Wayuu Indigenous People and is respectful of their cultural beliefs and traditions. 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 ensure respectful engagement throughout its daily activities. In addition, specific government-led formal consultation processes with Indigenous groups are ongoing.

A court ruling in December 2016 required Cerrejón to consult with the Indigenous communities within its area of influence on potential compensation for possible environmental, social and cultural impacts that have occurred during more than 30 years of operation.

Cerrejón established a dedicated team to carry out this consultation exercise, which is of unprecedented magnitude in Colombia. By the end of 2023, Cerrejón had reached agreements with 339 out of a total of over 400 Indigenous communities. Consultations with the remaining Indigenous communities are taking place during 2024.

Agreements with communities have included compensation measures to address social and cultural impacts such as: income generation projects related to livestock activities; cultural strengthening initiatives including harmonisation rituals and new engagement protocols; and construction of infrastructure for the general benefit of the community. The projects reflect proposals made by community representatives.

Cerrejón is also engaged in a separate consultation process with the Wayuu community of Tigre Pozo, the final community identified to participate in formal consultations on the partial diversion of Bruno Creek. Preliminary agreements have been reached and an agreement is expected to be reached in 2024.



Indigenous Peoples *continued*

South Africa

In South Africa, our Ferroalloys industrial assets engage with Traditional Authorities and communities living close to their operations, undertaking regular engagements through local stakeholder forums, and separate annual reflection sessions where progress is tracked and planning for the following year takes place.

The annual reflection sessions facilitate meaningful dialogue and build on existing relationships with Traditional Authority representatives. These sessions provide the Traditional Authorities with an opportunity to co-create the agenda, raise topics for further discussion and meaningfully influence collaboration and embed cooperation.

The sessions help our Ferroalloys department to appreciate and promote the heritage and customs of local communities, while aiming to support cultural and living traditions through effective social investment and a meaningful approach to cultural heritage management. The sessions provide an added layer of engagement and accountability and help to identify priority areas and to set the strategic direction of the industrial assets.



Case study

Working together to build a community health centre

In November 2020, Cerrejón and the authorities of the nearby Provincial Indigenous Reservation, the formal political community organisation recognised by the Colombian government, agreed to construct a health centre, with the project being jointly managed by the two entities. In February 2021, it was additionally agreed that the design and construction works would be carried out by the community of Provincial (the Reservation), as this would provide the opportunity to create a greater positive social impact through generating income, while also strengthening labour and business capacities, and creating a sense of ownership.

To support the building process, Cerrejón provided ongoing technical assistance that included the preparation of the designs and contracting of works, with advance payments for compliance with progress milestones, as well as a continuous and intensive technical audit of works.

The Reservation developed the designs between April 2021 and February 2022, which required architectural, structural, electrical, geotechnics, topography and hydro-sanitary skills. The health centre comprises a 268m² building with three offices, an external area with artisanal bowers, and a traditional Wayuu medicine space, rest and play area.

The Reservation constructed the centre between June 2022 and November 2023, and was also in charge of the urban planning licensing and authorisation procedures for connecting the centre to the local electricity distribution system. Construction of the health centre was completed in 2023 and an inauguration ceremony took place in April 2024. The health providers currently serving the Provincial population will continue to provide their services in the new centre, with the potential to expand services to neighbouring communities.

Oscar Guariyú, representing the traditional authority of Provincial, commented: "Today we are here, through the agreements we have had with the company Cerrejón to contribute to these important projects. These projects have a great impact on the community. The company is complying with the commitments, with the agreements we have, and this has also been possible because we have used a mechanism of holding monthly meetings where the company also makes its assessment of management, progress of the processes and what we have contributed; what we have done here. I'm happy because things are going to turn out well!"



Indigenous Peoples *continued*

Case study

Supporting regional socio-economic development

The McArthur River Mine (MRM) Community Benefits Trust (the Trust) was established in 2007 under an agreement between MRM and Australia's Northern Territory (NT) government to support the social and economic development of the Gulf of Carpentaria region.

The Trust aims to:

- facilitate ongoing sustainable development of the community and the region, including community capacity building and local business enterprise development;
- build infrastructure within the community to a level that will facilitate the creation of local jobs, diversity of new enterprise, beneficial social activity and improved health outcomes;
- enhance the positive social and economic impact of MRM's mining operations on the community and the region as far as is reasonably practical; and
- create jobs and training opportunities.

The Trust is a partnership between the NT government, MRM and the community and works to implement a long-term vision for the sustainability of the region, developed in consultation with the community.

Ten of the 14 directors on the Trust Board are representatives of the community - two from each of the four local Indigenous language groups and two community members. Their role as directors provides a local voice in decision-making and helps ensure community needs are targeted.

Since 2007, the Trust has spent approximately AUD23 million on over 170 initiatives, many of which support local Indigenous communities in celebrating culture and community. Examples include supporting local songwomen from the Borroloola community to celebrate their culture and traditional languages; and sponsoring the Malandarri Festival, which is an annual community-led dance and cultural event that showcases the artistic and cultural achievements of the four different Indigenous groups in the region.

The Trust also collaborates with the li-Anthawirriyarra (people of the sea) Sea Ranger Unit to help keep the waters in the remote Gulf of Carpentaria healthy.

This partnership involves working together to monitor the health of the marine waters around MRM's Bing Bong Loading Facility, which is home to globally significant marine life populations including the freshwater sawfish.



The Trust's Director Samuel Evans, who has been on the Board since its inception, says he's proud of the contribution that the Trust makes to the community. "The Trust prioritises projects that reflect the community's aspirations and that deliver long-term benefits; you can see the positive impacts the Trust has helped deliver over the years.

"The local directors get a big say in what the money is spent on which is really especially important for our community."

Sea Ranger Liaison Officer Shaun Evans said the involvement in monitoring was important for local people. "We get to be a part of looking after sea country. These waters are important to us."

Together, the team deploys sample collectors to buoys using a complex filter that detects traces of metals in water, with the monitoring data demonstrating the marine environment around the facility is in good health and continues to be protected. The Sea Ranger Unit's deep knowledge of the local country is an asset and inspiration to the team at MRM.

Indigenous Peoples *continued*

Case study

Building employability and fitness for work

Since 2014 Glencore has had an active presence in the community of Aurukun as part of our Aurukun Bauxite Project. Aurukun is a remote Indigenous community on Cape York in Queensland with a high degree of socio-economic disadvantage.

During the project phase, our local team has established a Local Workforce Development Community Capability Programme (LWDCCP) with the local community. Like other communities in this situation, many Aurukun community members face health-related barriers to employment whether through chronic illness and disease, addiction and dependency, or poor physical or mental health. Many jobs in the region are unfilled due to these and other challenges.

The LWDCCP commissioned an external provider of physical and functional capacity services to develop and implement a 'Journey to JobFit' programme to improve the health and fitness of community members. The programme was designed as a proactive measure to increase the ability of local community members to meet the health and fitness demands of work, support the reduction of injury risks, and improve their employability.

In 2022, a pilot project involved 42 community members being provided with information on the objectives of being 'JobFit' in order to meet the requirements of a nominal entry-level role. Initially, no community members were assessed as being able to meet the physical requirements of the role. The programme provided pre-work warm-up and stretch routines, along with guidance on work-based activities. After eight weeks on the pilot programme, two thirds of participants improved their job-specific functional capabilities and a third could meet the physical demands of the nominated role.

In 2023, following the success of the pilot programme, the initiative grew, with 74 local community members participating. The programme continues to evolve and is expected to improve the employability of local community members who are sufficiently fit and healthy to access both existing jobs in the region and potential roles available through the construction and operation of the prospective Aurukun Bauxite Project.





Social performance




Approach

Our industrial assets are closely linked to the communities and regions where they operate, bringing the potential for socioeconomic opportunity, disruption and impact.

Governments, regulators, communities, business partners and other stakeholders are increasingly expecting companies such as Glencore to demonstrate effective management and mitigation of any negative impacts, while promoting lasting development opportunities that leverage our presence. Achieving this balance is imperative to building and fostering trust with communities, governments and stakeholders, and contributing to our future success as a company.

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

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

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing

Social performance *continued*

Governance

Our strategic objective is to support initiatives that build resilient communities and regions by reducing dependency on our operations. This is challenging when the immediate, short-term needs in many of our communities are high. Our aim is to focus our efforts on developing programmes that contribute to longer-term social objectives

through activities such as enterprise and job creation, education, health and wellbeing and capacity building.

We base our socio-economic development activities on the resources, needs and plans identified at a local or regional level, which relevant data gathering and community engagement informs.

During 2023, significant work was undertaken to develop our Social Contribution Framework, which we will launch in 2024. The Framework aims to:

- sharpen our definition and articulation of social contribution and social investment, and what it means to Glencore and the

communities and stakeholders with whom we work;

- set clear expectations for governance, performance and reporting; and
- support a social contribution approach that promotes long-term partnerships as an enabler of enduring positive social and economic outcomes.

Risks and opportunities

Risk/opportunity	Mitigation/management
Contributing to community wellbeing	<p>We are committed to understanding and minimising community health risks at our industrial assets, and we responsibly manage any health hazards for our workers and the communities in which we operate. Health risks and impacts vary depending on a range of operational and contextual factors, such as environmental conditions, socio-economic wellbeing, jurisdiction, and delivery of health services. We tailor our community health risk assessments to local contexts and seek to maximise opportunities to promote and support our workers to make healthy lifestyle choices, and we partner with public health services to advance positive community health outcomes.</p> <p>Our industrial assets are required to complete and maintain health risk assessments, including community health, and integrate controls into business planning with the overarching aim of protecting the health of workers and communities.</p> <p>We work closely with our industrial assets to support implementation of our Health Standard through skills and capacity building for our local teams in community health assessment, and hazard identification and mitigation. We also seek opportunities to align our industrial assets' social investment programmes with community wellbeing and health promotion.</p>
Transparently making payments to governments	<p>We pay all relevant taxes, royalties and levies required by local and national regulations in our host countries. The payments we make to the governments of the countries in which we operate include local, national, sales and employment taxes, government royalties, and licence and permitting fees.</p> <p>In addition, we contribute to local economies through our use of local suppliers, wages and employee benefits, voluntary support of socio-economic initiatives such as health and education projects, and infrastructure development.</p> <p>We understand the detrimental impact of corruption on the capacity for regions and nations to fully realise rights and benefits due to them from resource development. We support efforts to combat corruption including through transparency initiatives and our own compliance initiatives, as we discuss further in our annual Ethics and Compliance Report. We welcome fiscal transparency, as it encourages the responsible management of revenues from extractive activities. We commit to disclose taxes, fees and royalties related to mineral extraction paid to governments in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).</p> <p>We have been an active supporter of the EITI since 2011 and its principles of transparency and accountability. We participate in in-country forums supporting the EITI and, at a corporate level, in the EITI Commodity Trading Transparency working group.</p> <p>Our annual Payments to Governments Report is prepared in line with our UK regulatory obligations under DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, which were introduced to implement the payments to governments requirements provided for in the EU Transparency and Accounting Directives. The report also includes our commodity trading payments made to state-owned enterprises in Extractive Industry Transparency Initiative-implementing countries for the purchase of oil and gas, and minerals and metals.</p>

Social performance *continued*

2023 performance

During 2023, we initiated a review of our approach to and management of our social contributions to incorporate requirements of ICMM's Socio-Economic Reporting Framework, and in recognition of the community development outcomes that are derived from both discretionary and non-discretionary contributions.

The outcome of this process is the Glencore Social Contribution Framework, which we are launching in 2024. The framework articulates the goals, operating principles and governance of our industrial assets' social contributions for enhanced business performance and sustained development outcomes for stakeholders. The 2023 review included a revision of our technical definitions of social contribution, including moving away from 'investment' and towards 'contribution' to reflect the spirit of co-development and partnership, and our goal to be an enabler of socio-economic opportunity everywhere we operate.

We will support the Social Contribution Framework with a programme of local capacity building to elevate skills, enhance practice and embed the framework at our industrial assets.

Through the development of the Social Contribution Framework, we are strengthening our approach to capture our direct social contribution performance, which takes into account both our discretionary (that is, voluntarily undertaken at Glencore's discretion) and non-discretionary (for example, linked to operating permits) payments.

In 2023, we spent around \$110 million on social contribution programmes, which included discretionary and non-discretionary payments.

For further information on the socio-economic benefits accrued via our payments to governments of taxes, royalties and other levies, see our [2023 Annual Report](#), which is available on our website, and our 2023 Payments to Governments Report, which will be published in June 2024.

Many of our employees live in the communities around our industrial assets. Public health services in these communities are often challenged and struggle to meet the medical needs of the community. We work with local authorities to identify opportunities where we can collaborate to improve the delivery of medical services to the community. We require our industrial assets to undertake health impact assessments (HIAs) that analyse local needs and strengthen our understanding of health challenges and priorities. An HIA identifies health-related issues and systemic challenges and can be used to inform future social development initiatives.

As an example of this work, in 2023 our Ferroalloys department undertook a community and employee HIA for its 11 South African operations. The HIA involved over 1,500 interviews with a wide variety of stakeholders, such as healthcare workers and local communities, from the villages located near to its operations. The results of the HIA form the basis of Ferroalloys' Community Health Management Plan and influence the selection criteria for priority projects to promote health and wellbeing and reduce poverty. The identified projects will be implemented in the coming years through South Africa's mandatory Social Labour Plans, as well as ferroalloys' discretionary social contribution programmes.



Case study

Participating in a multi-stakeholder water project

We are working with the South African government and other companies on the Lebalelo Water Users project, which will supply major platinum and chrome operations and several hundred thousand people with drinking water across the Limpopo Province in north-east South Africa.

The project stretches about 170km across the Limpopo province and is expected to be completed by 2030. In South Africa, nearly all water infrastructure projects, especially of this size, are managed by the government. This multi-stakeholder project is one of several initiatives that the government is undertaking to try and improve the country's ageing water infrastructure.

The project plans to build 400km of pipeline and supply 250 million litres of water per day. Water will also be supplied to people in Polokwane and Mookgophong, towns north of Johannesburg.



Social performance *continued*

Case study

Enabling employment opportunities and work readiness for visually and hearing-impaired citizens

At its Ridder Concentrator, Kazzinc has, in partnership with the Kazakhstan Association of the Deaf, established a video monitoring centre staffed by people with hearing disabilities. The centre was launched in 2023 as part of Kazzinc's commitment to inclusive work practices and equal opportunities.

The centre's employees, the vast majority of whom have hearing disabilities, remotely monitor safety and security at Ridder Concentrator and provide instant notifications of any deviations from normal practices. The centre's workers receive training that focuses on safety compliance.

Meanwhile, in East Kazakhstan, there is just one library for visually impaired and blind people and each year it has around 2,000 visitors. The library employs those with visual disabilities and has visual impairment specialists teaching how to read and write in Braille.

In 2023, Kazzinc purchased a computer with a special audio description complex for the library. Through utilising speech synthesis software and Braille screens, operators can work with text to undertake jobs such as data entry, word processing and editing.

The computer also enables the library employees to publish books by printing them in Braille and using a special printer that Kazzinc provided. The printer can also print pictures that have tactile graphics.



Social performance *continued*

Case study

Protecting endangered loggerhead turtles in Queensland

Our Queensland Metals industrial asset is supporting a three-year project by the James Cook University (JCU) looking at the early life of endangered loggerhead sea turtles.

Loggerhead turtles are found worldwide, but there are two distinct populations in Australia. The turtles for the JCU project come from Mon Repos, the largest loggerhead nesting beach in Queensland. Researchers are looking to pinpoint key vulnerabilities for young loggerhead turtles, which will enable improved conservation strategies to be put in place to avoid further threats to the species' survival.

A group of loggerhead turtle hatchlings is being housed at JCU's turtle health research facility, the Caraplace. The Caraplace mimics the turtles' natural habitat in a controlled environment that enables researchers to observe the sea turtles in a manner that would not be possible in the wild.

"Better understanding the first few years of the life of a loggerhead turtle is critical in establishing ways to maintain and avoid further decline in their populations. Glencore's funding for this project is going to improve the prospects for these magnificent turtles, which are right on our doorstep and must be protected," said JCU Turtle Health Research Director Professor Mark Hamann.

Once the turtles are old enough, JCU researchers will fit them with satellite trackers and release them into the wild where they will continue to be monitored.



Photo credit: Matt Curnock



Responsible sourcing



Approach

Responsible sourcing, or supply chain responsibility, is our approach to take into account social, ethical and environmental considerations when managing our relationships with suppliers, as well as to conduct due diligence on their supply chains and mitigation of human rights risks.


Our customers are increasingly seeking assurance that their own supply chains do not have any links to human rights abuses.

Our responsible sourcing strategy considers production and sourcing of metals and minerals, and the procurement of goods and services. Our Policy and Standards framework outlines our approach and expectations.

We work collaboratively with experts, industry consortia, our peers and customers to understand fully the properties and potential impacts of our products throughout their supply chains and life cycles.

Our Responsible Sourcing team engages with internal stakeholders to increase awareness of the need for responsible sourcing of metals and minerals.

Our approach supports the identification, prevention and mitigation of potentially adverse impacts that could negatively affect people, the environment or our reputation. It is designed to ensure we are responsibly and ethically sourcing and producing the minerals and metals that we bring to market, as well as meeting external expectations and complying with regulations.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing

Responsible sourcing *continued*

Governance

Our Responsible Sourcing Policy sets out our commitments to responsible sourcing for our goods, services, metals and minerals. The Policy outlines our commitment to the OECD Due Diligence Guidance (OECD DDG) for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs) (3rd edition).

Our Supplier Code of Conduct defines the related requirements and expectations for our suppliers. With respect to suppliers of metals and minerals, it is consistent with the OECD DDG's Annex II minimum standards.

Our Responsible Sourcing Standard operationalises the Policy commitments and is being progressively implemented across our business. It defines mandatory minimum requirements for our industrial commodity departments to identify, assess and manage the key responsible sourcing risks associated with our suppliers.

Our Supply Chain Due Diligence Procedure – Metals and Minerals supports the requirements of the Responsible Sourcing Standard and sets out the OECD DDG's due diligence steps one to five.

As part of our system of controls and transparency for metals and minerals, we have an internal platform that manages due-diligence-related information, supplier assessment, collection and retention.

Risks and opportunities

Risk/opportunity

Mitigation/management

Supporting the development of industry standards

Through the industry organisations of which we are a member, we have contributed, by participating in pilot studies and providing data, to the development of specific responsible sourcing and production standards and guidance, such as those produced by Copper Mark and ICMM.

Increasing transparency in the supply chain

We participate in technological solutions to increase transparency in the supply chain, such as the Global Battery Alliance (GBA) Battery Passport.

The GBA is a partnership of 150+ businesses, governments, academics, industry actors, and international and non-governmental organisations, which the GBA mobilises to ensure that battery production not only supports renewable energy, but also safeguards human rights and promotes health and environmental sustainability. The GBA's Cobalt Action Partnership developed an ASM standard accepted by both the DRC and the supply chain (the ASM Cobalt Framework). The Responsible Minerals Initiative is now overseeing the implementation of the framework, which will support the responsible sourcing of artisanal-mined cobalt from the DRC. Further information is available on the GBA's website globalbattery.org.

In 2019, we joined Re|Source, a blockchain traceability platform which is to be used by major industry players and electric vehicle original equipment manufacturer (OEMs) to track the origin of battery materials and ensure ethical sourcing. In 2023, Re|Source completed a cobalt traceability project with a leading electric vehicle manufacturer and undertook battery passport pilots with the GBA and the World Economic Forum. In 2023, we started to onboard our KCC, MUMI and Murrin Murrin industrial assets to the Re|Source platform, with the objective of providing 100% traceability coverage of their produced cobalt and nickel in 2024.

Artisanal and small-scale mining (ASM) in the cobalt supply chain

We are a major producer and trader of cobalt, and are committed to its responsible production, sourcing, and supply. Our industrial assets in the DRC do not source or process any ASM material in the DRC, but we support the development of responsible ASM, working in partnership with others. We recognise that we have a role in helping legitimate ASM be as responsible as possible. In support of this, we joined the Fair Cobalt Alliance, and are actively engaged in international cobalt ASM forums, such as the Responsible Minerals Initiative, and we continue to engage on ASM in the DRC.



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	Responsible sourcing
--	------------------	---------------------	-------	------------------	--------	--------------	--------------------	--------------------	----------------------

Responsible sourcing *continued*

2023 performance

In 2023, our refineries producing London Metal Exchange (LME) and/or London Bullion Market Association (LBMA) brands successfully passed assessments to meet the LME's and LBMA's responsible sourcing requirements. The following underwent LME assessment: Murrin Murrin, Queensland Metals' Mount Isa Mines' Copper Refinery, Kazzinc, Nikkelverk, CCR Refinery, Britannia Refined Metals, Portovesme, Nordenham, Asturiana de Zinc, PASAR, Lomas Bayas and CEZinc. In addition Kazzinc, CCR Refinery, and Britannia Refined Metals also successfully underwent LBMA assessments.

In addition, our copper and cobalt industrial assets in the DRC, Kamoto Copper Company (KCC) and Mutanda Mining (MUMI), successfully passed third-party responsible sourcing audits for the Responsible Minerals Initiative's All Minerals Standard, which supports industrial assets to meet customer expectations.

In 2023, we obtained limited assurance by a third party on our level of conformance in 2022 with the European Union's Conflict Minerals Regulation that relates to the import of materials into Europe. The assessment concluded that our due diligence management system complies, in all material aspects, with both the EU's Conflict Minerals Regulation and the OECD DDG.

In 2023, we rolled out a refreshed responsible sourcing programme for the procurement of goods and services at our industrial assets. This includes risk-based supplier due diligence prior to supplier engagement, corrective action plans where we identify deficiencies during the due diligence process, supplier training on our

requirements and supplier audits. We continue to implement this programme.

We separately developed and ran a pilot for a due diligence approach for our shipping activities, and intend to progress this further during 2024.



Case study

Implementation of a local supply chain programme

In Peru, our Antapaccay industrial asset's local supply chain programme promotes and incentivises the purchase of local goods and services and supports local businesses.

The programme was started in 2013 and will continue operating until mine closure. Every year, Antapaccay develops a local supplier development plan, via its team that specifically targets local procurement opportunities. This team identifies, evaluates, develops and approves local and communal suppliers in Antapaccay's supply chain. The team also provides support through training and technical assistance.

Between 2013 and the end of 2023, Antapaccay contributed over \$500 million to the region's economy through local procurement. This is over 45% of the budget managed by the local provincial government for public investment.

For example, Antapaccay's total procurement spend on local contracting services has increased from 15% in 2018 to 20% in 2023, with over 120 local companies now registered on its supplier database.

The local supply chain programme has contributed to improving local business competitiveness, providing job opportunities for the local workforce, and strengthening relationships with communities. Through the programme, Antapaccay is also contributing to the socio-economic development of Espinar province.

To further diversify the region's economy, Antapaccay is currently evaluating ways to promote subcontracting and the procurement of local goods and services by third parties.



Additional information

About this report	72
Assurance statement	74
Important notice about this report	78
Contact details	80



About this report

This report has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards using GRI 1: Foundation 2021. Further, we continue to include information with reference to the GRI 'Mining and Metals Sector Disclosures' 2013 document which previously was to be used by organisations in the mining and metals sector in combination with the GRI G4 Guidelines, now replaced by the GRI Standards.

Our 2023 ESG Data Book and GRI Index is available on our website, glencore.com/publications

Deloitte LLP provides independent limited assurance under the ISAE 3000 (Revised) Standard over selected environmental, social and governance (ESG) metrics (Selected Information), as identified by the ^A symbol throughout this report. Deloitte LLP's unqualified assurance statement in relation to the Selected Information is published on page 295 of our **2023 Annual Report**. Their assurance statement and this report should be read alongside the Basis of Reporting 2023. Our approach and further information about the definitions and underlying processes applied for the collection and verification of the Selected Information is set out in the About our emissions calculations and reporting section on page 53 of the 2023 Annual Report and in the Basis of Reporting 2023. Both publications are available at glencore.com/publications

Deloitte LLP further provides independent limited assurance on our reporting with reference to the GRI; see the Assurance statement, included in this report on pages 74-77.

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 International Council on Mining & Metals (ICMM).

This report includes information and data from our industrial and marketing activities which cover HSEC&HR, referred to as ESG data. We have established specific organisational and operational boundaries for the data and information provided in this report. For the description of the organisational and operational boundaries which apply to our energy and emissions reporting, see the About our emissions calculations and reporting section on page 53 of our 2023 Annual Report.

Organisational boundaries

Unless otherwise stated in this report, this report generally covers the activities of our industrial assets where we have operational control, i.e. where Glencore directly or indirectly controls and directs the day-to-day management and operation of the entity engaging in such activity, whether by contract or otherwise¹. Where we have operational control of our industrial assets,

we report our data on a 100% basis, irrespective of our actual equity share.

Interests held in joint ventures where we do not have operational control are excluded from our reporting.

We do not include data and information in respect of investment and holding companies.

Operational boundaries

We consider the contribution of certain parts of our business and their related performance to be sufficiently small so as to not be material; this has led us to exclude the following data:

- For certain industrial offices located off-site, our environmental data is limited to actual environmental incidents classified in terms of severity as category 3 or higher;
- For the pastoral assets held by our industrial assets, we exclude the CO₂e emissions and other environmental data associated with our livestock;
- Certain warehouses, terminals and ports do not report data on water and waste; and
- Our corporate and marketing offices do not report on health, safety or environmental data, except for actual environmental and health and safety incidents classified in terms of severity as category 3, or higher or as category 4 or 5, respectively.

We report on the amount of payments made to governments and employment

data in respect of the industrial and marketing business' performance.

We provide further explanations regarding the operational boundaries of the data we report in our standalone 2023 ESG Data Book and GRI Index.

Reporting period

This report contains data for the full reporting year. Acquisitions are only included if they were integrated before 1 July in the reporting year. Data from divestments is included until the calendar month before disposal.

We base workforce numbers on their end-of-year status, an exception to this rule. As a result, this report does not include workforce data from industrial assets that were disposed of in 2023.

1. We also include data from industrial operations where extraction, production or processing of minerals and metals and energy products for sale or further processing has ceased (although on a limited indicator set, reflecting their reduced activities and workforce), from industrial operations that are on care and maintenance, from industrial projects or exploration activities where such production or processing has not commenced, from warehouses, terminals, and ports as well as from other industrial operations that are not involved in such extracting, producing or processing that are under our operational control.



Further information about our general approach and position on various sustainability issues is available at glencore.com/sustainability

Strategic overview	Material topics	Additional information	
About this report	Assurance statement	Important information	Contact details



About this report *continued*

Data processing methodology in general

Glencore’s internal reporting systems capture and retain the ESG data presented in this report. The metrics reflect those used in the commodity markets and sectors in which we operate, and are primarily based on the Global Reporting Initiative (GRI).

In some instances, we have restated figures from previous years to reflect improvements in our data collection, analysis and validation systems. In case of material restatements, we provide explanations regarding the revised data in this report, our 2023 Annual Report (in particular, in the Sustainability section for water input and the About our emissions calculations and reporting section for emissions and energy data), or in our 2023 ESG Data Book and GRI Index. Deloitte LLP has not undertaken work to review the accuracy and completeness of restated ESG data for previous reporting years and has not provided assurance for restated ESG data.

All ESG data stated in this report represent the latest available data, unless referenced otherwise in the text. Some of the totals shown may reflect the rounding up or down of subtotals.

Glencore seeks to report on every actual HSEC&HR-related incident in the period when it occurs. Occasionally, our incident reporting may take place later due to an improved understanding of the incident or revisions to its classification. Where this results in a correction of previously reported ESG data, we will publicly disclose the restatement and its rationale.

We may change our approach to how we report our ESG data in future reports without prior announcement; we may also change the reporting of specific ESG data and its interpretation. We will provide relevant explanations in our reports in the event any such changes are material.



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



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc

Independent Limited Assurance Report by Deloitte LLP to the Directors of Glencore plc (“Glencore”) on:

- selected Environmental, Social and Governance (“ESG”) metrics as set out in Table 1 (the “Selected Information”);
- the disclosures regarding Subject Matters 1 to 5 of the International Council of Mining and Metals (ICMM) Mining Principles, including the reporting with reference to the GRI Sustainability Reporting Standards (“GRI Standards”), using the GRI Standard GRI 1: Foundation 2021, effective 1 January 2023 (“GRI: 1 Foundation 2021”), and the validation of eight self-assessments performed by certain industrial assets and sites against the ICMM Performance Expectations (“ICMM PEs”) (“ICMM Subject Matter Disclosures”) set out within the following reports (“the 2023 Reports”):
- The Sustainability Report for the reporting year ended 31 December 2023 (“2023 Sustainability Report”);
- The Environmental, Social and Governance (ESG) data book, which includes the Global Reporting Initiative (“GRI”) content index, for the year ended 31 December 2023 (the “2023 ESG Data Book and GRI Index”)

(together the “Subject Matter Information”). The Reports are available at <https://www.glencore.com/publications>.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information for the reporting year ended 31 December 2023, has not been prepared, in all material respects, in accordance with the Basis of Reporting 2023, defined by Glencore and available at <https://www.glencore.com/publications>, ICMM’s Assurance and Validation Procedure and with reference to the GRI Standards, using GRI 1: Foundation 2021.

Scope of our work

Glencore has engaged us to provide independent limited assurance in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and our agreed terms of engagement.

Table 1: Selected Information

The Selected Information in scope of our engagement for the reporting year ended 31 December 2023, as indicated by Δ in the 2023 Reports as well as the 2023 Annual Report, is as follows:

	2023 Assured figure	Health and safety	2023 Assured figure
Environment			
Total direct energy consumption (PJ)	125.0	Total working hours (employee and contractor)	302,555,085
Total indirect energy consumption (PJ)	77.3	Total number of lost time injuries (employee and contractor)	229
Total direct (Scope 1) greenhouse gas (GHG) emissions (million tonnes of CO ₂ e)	16.72	Total number of medical treatment injuries (employee and contractor)	301
Total Scope 2 GHG emissions (location-based) (million tonnes of CO ₂ e)	9.66	Total number of restricted work injuries (employee and contractor)	121
Total Scope 2 GHG emissions (market-based) (million tonnes of CO ₂ e)	10.33	Total number of fatalities (employee and contractor)	4
Category 3 Scope 3 GHG emissions – Emissions from fuel and energy-related activities, not included in Scope 1 and 2 (million tonnes of CO ₂ e)	4.53	Total Recordable Injury Frequency Rate (employee and contractor) (number of total recordable injuries per million hours worked)	2.16
Category 11 Scope 3 GHG emissions – Emissions from the use of sold products (million tonnes of CO ₂ e)	324.40	Lost Time Injury Frequency Rate (employee and contractor) (number of lost time injuries per million hours worked)	0.76
Total water input (million m ³)	949.7		
Total water output (million m ³)	558.2	Economic	
Total number of catastrophic (category 5) and major (category 4) environmental incidents and spills	0	Total amounts of payments to governments (millions \$ USD)	12,718



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

In addition to the Selected Information as set out in Table 1, the Subject Matter Information includes the following ICMM Subject Matter Disclosures:

ICMM Subject Matter 1	The alignment of Glencore’s sustainability policies, management standards and procedures to the ICMM Mining Principles and the corporate-level PEs, and corporate-level aspects of combined PEs as well as mandatory requirements set out in ICMM Position Statements.
ICMM 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, described on pages 21-71 of the 2023 Sustainability Report.
ICMM Subject Matter 3	The existence and status of implementation of management systems and approaches that Glencore is using to manage a selection of the identified material sustainability risks and opportunities, as disclosed in the Material topics for 2023 reporting period section in the 2023 Sustainability Report.
ICMM Subject Matter 4	Glencore’s reported performance for the reporting year ended 31 December 2023, for a selection of the identified material sustainability risks and opportunities.
ICMM Subject Matter 5	Glencore’s prioritisation process for the selection of industrial assets for ICMM PE validation.
GRI Standards	Glencore’s self-declaration of preparing the 2023 Reports with reference to the GRI Standards, using GRI 1: Foundation 2021, as stated in the 2023 Reports.
ICMM PEs	The validation of the self-assessments performed by the industrial assets Antapaccay, Asturiana de Zinc, Clermont, Goedgevonden, Kamoto Copper Company (KCC), Mutanda Mining (MUMI), and Raglan as well as Queensland Metal’s industrial site George Fisher Mine against the ICMM PEs in accordance with ICMM’s Assurance and Validation Procedure, the results of which have been disclosed on pages 10-11 of the 2023 Sustainability Report as well as the 2023 ESG Data Book and GRI Index.

In relation to the Selected Information, the Basis of Reporting 2023 defined by Glencore, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the

Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.

The Selected Information, as listed in Table 1, needs to be read and understood together with the Basis of Reporting 2023, which can be found at <https://www.glencore.com/publications>.

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance the Basis of Reporting and the ICMM’s Assurance and Validation Procedure. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

Selected Information related to health and safety incidents is derived from events that are self-reported by the individuals involved in the health and safety incidents. While Glencore requires the reporting of this Selected Information in accordance with its procedures, there is an inherent limitation in that our testing may not identify all misstatements relating to completeness, for example instances where an incident may have occurred but not been reported.

Directors’ responsibilities

The Directors are responsible for preparing the Subject Matter Information for the 2023 Sustainability Report and for being satisfied that the Subject Matter Information as presented in the 2023 Sustainability Report, taken as a whole, is fair, balanced and understandable.

The Directors are also responsible for:

- Selecting and establishing the Basis of Reporting 2023.
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Basis of Reporting 2023.
- Publishing the Basis of Reporting 2023 publicly in advance of, or at the same time as, the publication of the Selected Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to carry out our procedures for the purposes of our work on the Selected Information.
- Providing sufficient access to completed ICMM PE validation self-assessments and uploading supporting evidence in a timely manner.
- Preparing the 2023 Reports with reference to the GRI Standards, using GRI 1: Foundation 2021.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Subject Matter Information.



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

- Communicating matters that may be relevant to the Subject Matter Information to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Subject Matter Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC’s Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 (“ISQM 1”) issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Subject Matter Information is likely to arise. The procedures we performed were based on our professional judgment.

Key procedures performed over the Selected Information

In carrying out our limited assurance engagement in respect of the Selected Information, we performed the following procedures:

- Performed an assessment of the criteria (the benchmarks used to measure or evaluate the underlying information) to determine whether they are suitable for the engagement circumstances, and discussed with the Directors the Basis of Reporting 2023.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected Information is likely to arise.
- Through inquiries of management obtained an understanding of Glencore, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the Selected Information, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness.

- Inspected documents relating to the Selected Information, including Health, Safety, Environment and Communities (HSEC) Committee meeting minutes to understand the level of management awareness and oversight of the Selected Information.
- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations and assessment whether the data have been appropriately consolidated. Performed procedures over underlying data on a statistical sample basis to assess whether the data have been collected and reported in accordance with the Basis of Reporting 2023, including verifying to source documentation.
- Conducted site visits at a sample of industrial sites (9 in-person and 1 remote data review), selected on a judgmental basis to determine consistency in understanding and application of the Basis of Reporting 2023, checked understanding of processes, and performed completeness testing.
- Read the narrative accompanying the Selected Information with regard to the Basis of Reporting 2023, and for consistency with our findings.
- Conducted an external information scan (e.g., a media review) to understand whether any contradictory information had been published, relating to the Selected Information. Where relevant, we enquired with management.
- For the restatements made to historic data, although not part of the scope of our limited assurance engagement for 2023 on the Selected Information, we inquired about the rationale and inspected the supporting calculations

provided by Glencore, and where appropriate, reviewed against relevant standards (i.e., GHG Protocol).

Key procedures performed over the ICMM Subject Matter Disclosures

ICMM Subject Matters 1-5

- Interviewed Glencore executives, corporate level management, departmental HSEC leads and industrial asset level management (during industrial asset visits) to corroborate our understanding of the degree of alignment with the ICMM Mining Principles, Position Statements and Corporate-level PEs.
- Reviewed the management disclosures in Glencore’s 2023 Sustainability Report with respect to ICMM to assess whether they are in line with our understanding of the degree of alignment to the ICMM Mining Principles.
- Reviewed the prioritisation criteria for industrial asset ICMM PE self-assessment validation.
- Reviewed the prioritisation criteria methodology to confirm whether the described process was applied to the selection of industrial assets.
- Checked that Glencore’s disclosures in the 2023 Sustainability Report are consistent with the conclusions reached after completion of the assurance procedures.
- GRI: Reviewed Glencore’s disclosures in the GRI content index located in the 2023 ESG Data Book and GRI Index, to assess whether the 2023 Reports have been prepared with reference to the GRI Standards, using GRI 1: Foundation 2021.

Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

ICMM PEs

- Interviewed management to understand the process for undertaking the self-assessments, including the sources of information, who performed the assessment, their objectivity, competence, experience and authority.
- Interviewed management to understand the review, approval and sign-off process.
- Evaluated evidence provided, relating to the implementation of individual PEs, to check that stated processes have been followed in line with the conclusions reached.
- Evaluated the evidence provided for integrity and completeness in line with conclusions reached.
- Corroborated the evidence and explanations provided by management, with our understanding of Group-level processes and requirements.
- Confirmed that any gaps/findings identified in the PEs self-assessments have been addressed; and
- Reviewed the applicability of the PEs as in some cases, PEs may not be applicable to an industrial site.
- Evaluated equivalency of reciprocal programmes where relevant (note, ICMM maintains details on its website of reciprocal programmes that are recognised as equivalent to specific PEs, such as the 'Towards Sustainable Mining (TSM)' standard). Where an industrial site claimed to be covered by an equivalent programme, we reviewed for applicability and reasonableness.

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. 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.

Use of our report

This report is made solely to the Directors of Glencore as a body in accordance with ISAE 3000 and our agreed terms of engagement. Our work has been undertaken so that we might state to Glencore those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Glencore, we acknowledge that Glencore may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glencore, for our work, for this report, or for the conclusions we have formed.

Deloitte LLP
London, United Kingdom

17 May 2024

Strategic overview	Material topics	Additional information	
About this report	Assurance statement	Important information	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.

Cautionary statement regarding forward-looking information

Certain descriptions in this document are oriented towards future events and therefore contains statements that are, or may be deemed to be, “forward-looking statements” which are prospective in nature. Such statements may include, without limitation, statements in respect of trends in commodity prices and currency exchange rates; demand for commodities; reserves and resources and production forecasts; expectations, plans, strategies and objectives of management; expectations regarding financial performance, results of operations and cash flows, climate scenarios; sustainability performance (including, without limitation, environmental, social and governance) related goals, ambitions, targets, intentions, visions, milestones and aspirations; approval of certain projects and consummation of certain transactions (including, without limitation, acquisitions and disposals, in particular the proposed acquisition of a majority stake of EVR from Teck Resources Limited and potential subsequent demerger of the combined coal and carbon steel materials business); closures or divestments of certain assets, operations or facilities (including, without limitation, associated costs); capital costs and scheduling; operating costs and supply of materials and skilled employees; financings; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; and tax, legal and regulatory developments.

These forward-looking statements may be identified by the use of forward-looking terminology, or the negative thereof including, without limitation, “outlook”, “guidance”, “trend”, “plans”, “expects”, “continues”, “assumes”, “is subject to”, “budget”, “scheduled”, “estimates”, “aims”, “forecasts”, “risks”, “intends”, “positioned”, “predicts”, “projects”, “anticipates”, “believes”, or variations of such words or comparable terminology and phrases or statements that certain actions, events or results “may”, “could”, “should”, “shall”, “would”, “might” or “will” be taken, occur or be achieved. The information in this document provides an insight into how we currently intend to direct the management of our businesses and assets and to deploy our capital to help us implement our strategy. The matters disclosed in this document are a ‘point in time’ disclosure only. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans,

objectives, goals, intentions and projections about future events, results of operations, prospects, financial conditions and discussions of strategy, and reflect judgements, assumptions, estimates and other information available as at the date of this document or the date of the corresponding planning or scenario analysis process.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from any future event, results, performance, achievements or other outcomes expressed or implied by such forward-looking statements. Important factors that could impact these uncertainties include (without limitation) those disclosed in the risk management section of our latest Annual Report and Half-Year Report (which can each be found on our website). These risks and uncertainties may materially affect the timing and feasibility of particular developments. Other factors which impact risks and uncertainties include, without limitation: the ability to produce and transport products profitably; demand for our products and commodity prices; development, efficacy and adoption of new or competing technologies; changing or divergent preferences of our stakeholders; changes to the assumptions regarding the recoverable value of our tangible and intangible assets; changes in environmental scenarios and related regulations, including, without limitation, transition risks and the evolution and development of the global transition to a low-carbon economy; recovery rates and other operational capabilities; timing, quantum and nature of certain acquisitions and divestments; 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 regulation or changes in the decarbonisation policies and plans of other countries; 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 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.

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 regulations or by law, 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 preference 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, such as the proposed acquisition of EVR and potential demerger of the combined coal and carbon steel materials business.

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

Due to the inherent uncertainty and limitations in measuring greenhouse gas (GHG) emissions and operational energy consumption under the calculation methodologies used in the preparation of such data, all CO₂e emissions and operational energy consumption data or volume references (including, without limitation, ratios and/or percentages) in this document are estimates. 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 the About our emissions calculations and reporting section in our 2023 Annual Report and our Basis of Reporting 2023, which are available on our website.

Strategic overview	Material topics	Additional information	
About this report	Assurance statement	Important information	Contact details

Important notice *continued*

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.

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. Certain figures presented have also been translated from local currency amounts to the Group reporting currency using relevant reference rates, which may vary over time. The information presented is subject to change at any time without notice and we do not intend to update this information except as required.

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.

Strategic overview	Material topics	Additional information	
About this report	Assurance statement	Important information	Contact details



Contact details

Glencore plc
 Baarer mattstrasse 3
 6340 Baar
 Switzerland

Tel: +41 41 709 2000
 E-mail: info@glencore.com

[glencore.com](https://www.glencore.com)

Our sustainability communications

Our 2023 Sustainability Report forms part of Glencore's annual corporate reporting suite. It expands on the information provided in our 2023 Annual Report and details how we address our material sustainability risks and opportunities.

In addition to our 2023 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 annual reporting suite includes:

- [2023 Annual Report](#)
- [2023 Modern Slavery Statement](#)
- [2023 Ethics and Compliance Report](#)
- [2023 Payments to Governments Report](#)
- [2023 Voluntary Principles 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 2023 Annual Report (Section 172 Statement on pages 23-28) and on our website [glencore.com](https://www.glencore.com)