

Final Terms dated 9 September 2016

GLENCORE FINANCE (EUROPE) S.A.

Issue of EUR 1,000,000,000 1.875 per cent. Guaranteed Notes due 2023

Guaranteed by

GLENCORE PLC

and

GLENCORE INTERNATIONAL AG

and

GLENCORE (SCHWEIZ) AG

under the U.S.\$ 20,000,000,000

Euro Medium Term Note Programme

PART A

Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "**Conditions**") set forth in the base prospectus dated 12 May 2016 as supplemented by the supplement to it dated 24 August 2016 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantors and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of the Luxembourg Stock Exchange (*www.bourse.lu*).

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|---|---|-----------------------|
| 1 | (i) Series Number: | 26 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the
Notes will be
consolidated and form
a single Series: | Not Applicable |
| 2 | Specified Currency or
Currencies: | Euro (" EUR ") |
| 3 | Aggregate Nominal
Amount of Notes admitted
to trading: | EUR 1,000,000,000 |

4	Issue Price:	99.591% of the Aggregate Nominal Amount
5	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii) Calculation Amount:	EUR 1,000
6	(i) Issue Date:	13 September 2016
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	13 September 2023
8	Interest Basis:	1.875% Fixed Rate (further particulars specified in 13 below)
9	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed at 100% of their Aggregate Nominal Amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call (further particulars specified in 16 below)
12	Date Board approval for issuance of Notes and Guarantees obtained:	4 May 2016, in the case of the Issuer; 25 February 2016 and 18 April 2016, in the case of Glencore plc; and 10 May 2016, in the case of Glencore International AG and Glencore (Schweiz) AG

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.875% per annum payable in arrear on each Interest Payment Date
	(ii) Step Up Event/Step Down Event:	No
	(iii) Step Up Margin:	Not Applicable
	(iv) Interest Payment Date(s):	13 September in each year, commencing on 13 September 2017
	(v) Fixed Coupon Amount:	EUR 18.75 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) Day Count Fraction:	Actual/Actual (ICMA)

14 **Floating Rate Note Provisions** Not Applicable

15 **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

16 **Call Option** Applicable

(i) Optional Redemption Date(s): 13 June 2023

(ii) Optional Redemption Amount(s) of each Note: EUR 1,000 per Calculation Amount

(iii) If redeemable in part:

(a) Minimum Redemption Amount: Not Applicable

(b) Maximum Redemption Amount: Not Applicable

17 **Put Option** Not Applicable

18 **Final Redemption Amount of each Note** EUR 1,000 per Calculation Amount

19 **Early Redemption Amount (Tax)** EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20 **Form of Notes:** Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

21 **New Global Note Form:** Yes

22 **Financial Centre(s):** London

23 **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No


24 **U.S. Selling Restrictions:** Reg. S Compliance Category 2; TEFRA D

Signed on behalf of the Issuer:

By: 
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Duly authorised

Signed on behalf of Glencore plc:

By: 
.....
Duly authorised

By: 
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Duly authorised

Signed on behalf of Glencore International AG:

By: 
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Duly authorised

Signed on behalf of Glencore (Schweiz) AG:

By: 
.....
Duly authorised

PART B
Other Information

1 Listing and Admission to Trading

- | | |
|--|---|
| (i) Admission to trading and listing: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange and listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date. |
| (ii) Estimate of total expenses related to admission to trading: | EUR 4,390 |

2 Ratings

- Ratings:
- The Notes to be issued are expected to be rated:
- Moody's Investors Service Ltd: Baa3
Standard & Poor's Credit Market Services France SAS: BBB-
- Moody's Investors Service Ltd and Standard & Poor's Credit Market Services France SAS are established in the European Union and registered under Regulation (EC) No 1060/2009 on credit rating agencies, as amended (the "**CRA Regulation**").
- In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to BNP Paribas, HSBC Bank plc, The Royal Bank of

Scotland plc and UniCredit Bank AG as joint lead managers and CaixaBank, S.A. as co-lead manager (together, the "**Managers**"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantors and their affiliates in the ordinary course of business.

4 **THIRD PARTY INFORMATION**

Not Applicable

5 **YIELD**

Indication of yield: 1.938% per annum

6 **OPERATIONAL INFORMATION**

ISIN Code: XS1489184900

Common Code: 148918490

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Yes
 Note that the designation "Yes" means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonymé* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s) As set out in the Base Prospectus

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

ADDITIONAL INFORMATION

This Additional Information Sheet relates to the following Notes that are the subject of the final terms dated 9 September 2016 (the "**Final Terms**"):

GLENCORE FINANCE (EUROPE) S.A.

Issue of EUR 1,000,000,000 1.875% Guaranteed Notes due 2023

(ISIN: XS1489184900 / Common Code: 148918490)

Guaranteed by

GLENCORE PLC, GLENCORE INTERNATIONAL AG and GLENCORE (SCHWEIZ) AG

under the US\$ 20,000,000,000
Euro Medium Term Note Programme

This Additional Information Sheet has not been reviewed or approved by any competent authority for the purposes of the Prospective Directive or otherwise and does not form part of the Final Terms for the purposes of the Prospectus Directive. However, for all other purposes this Additional Information Sheet must be read in conjunction with the Final Terms. Words and expressions which have a defined meaning in the Final Terms or the Base Prospectus have the same meanings in this Additional Information Sheet.


DISTRIBUTION


Method of syndication:	Syndicated
Names of Managers:	<i>Joint Lead Managers:</i> BNP Paribas HSBC Bank plc The Royal Bank of Scotland plc UniCredit Bank AG <i>Co-Lead Manager:</i> CaixaBank, S.A.
Stabilising Manager(s) (if any):	Not Applicable
Additional selling restrictions:	Not Applicable

Signed on behalf of the Issuer:


By: 
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Duly authorised

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Duly authorised

By: 
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Duly authorised

Signed on behalf of Glencore International AG:

By: 
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Signed on behalf of Glencore (Schweiz) AG:

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