To demonstrate our commitment to preventing the occurrence of modern slavery and human trafficking in our operations and supply chains, Glencore plc (Glencore) is publishing this voluntary modern slavery statement. This annual statement sets out our commitment, our approach, and the steps we have taken and are taking to identify, assess and address the risk of modern slavery in our organisation and supply chain in line with the UK Modern Slavery Act of 2015.

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Modern slavery is a global concern with long-lasting impacts on affected individuals and communities. We have zero tolerance for any form of modern slavery, including forced, compulsory or child labour. We are committed to preventing the occurrence of modern slavery and human trafficking in our assets and supply chains, regardless of their locations. This statement outlines the steps we have taken to identify and manage the risk of modern slavery in our organisation and supply chain. In our 2019 Human Rights Report we described labour rights, including slavery, forced labour, and child labour as one of the six salient risks where the activities of our assets and business partners may result in the most severe negative impact on human rights.

To date we have designed our approach in consideration of the nature of our business and the geographies in which we operate. We believe the policies and processes we have in place provide a strong foundation for our work in this area. Our Supplier Standards align with internationally recognised frameworks including the United Nations (UN) Guiding Principles on Business and Human Rights (Guiding Principles) and the Organisation for Economic Cooperation and Development (OECD), as well as our Code of Conduct and our Global Anti-Corruption and Human Rights policies.

During 2019 we worked with our commodity departments to embed the Supplier Standards into our contracting processes. This work is ongoing. In addition our Murrin Murrin nickel mine became the first Glencore cobalt operation to undertake an audit against the Responsible Minerals Initiative’s (RMI) Pilot Cobalt Refiner Due Diligence Standard.

This statement was approved by the Board of Glencore Plc.

Tony Hayward
Chairman
30 June 2020
Business model and supply chain

We are one of the world’s largest natural resource companies. Glencore operates more than 150 sites and offices in 35 countries. Our global presence is illustrated in our world map. We fulfil our purpose to responsibly source commodities needed for everyday life through our strategy to be active at every stage of the commodity supply chain. Our diversity by geography, product, and activity maximises the value we create for our business and its diverse stakeholders.

Inputs and resources on which our business model depends

Assets and natural resources
- Our resources and reserves feature many long-life and high quality assets
- We are a disciplined producer, seeking to align supply with demand and value over volume
- Our established marketing operations have global reach and deep understanding of their respective markets

Our industrial business
Our industrial business spans the metals and energy markets, producing more than 60 commodities from 150 sites

Our people and partners
- We have established long-term relationships with a broad range of suppliers and customers across diverse industries and geographies
- c.160,000 employees and contractors spread across over 35 countries in both established and emerging regions for natural resources

Financial discipline
- We seek to deploy capital in a disciplined manner, seeking to create value for all our stakeholders
- Our hedging strategies protect us against price risks and ensure that our marketing profitability is primarily determined by volume-driven activities and value-added services rather than absolute price

Unique market knowledge
- As an integrated commodity producer and marketer, we are uniquely positioned to generate value at every stage of the commodity chain

Exploration, acquisition and development
Our focus on brownfield sites and exploration close to existing assets lowers our risk profile and lets us use existing infrastructure, realise synergies and control costs.

Extraction and production
We mine and beneficiate minerals across a range of commodities, mining techniques and countries, for processing or refining at our own facilities, or for sale.

Processing and refining
Our expertise and technological advancement in processing and refining mean we can optimise our end products to suit a wider customer base and provide security of supply as well as valuable market knowledge.
Our marketing business

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

Logistics and delivery

Our logistics assets allow us to handle large volumes of commodities, both to fulfil our obligations and to take advantage of demand and supply imbalances. These value added services make us a preferred counterparty for customers without such capabilities.

Blending and optimisation

Our ability to blend and optimise allows us to offer a wide range of product specifications, resulting in a high-quality service and an ability to meet our customer specific requirements.

Minimising our impact on the environment

9.7% carbon emission intensity reduction by 2019 compared to 2016 (scope 1 and scope 2 – location based)

Adjusted EBITDA◊ $11.6bn

Payments to Governments $7.7bn

2019 shareholder returns $5.0bn
Our business is supported by a diverse supply chain which provides the goods, materials and services we need at different stages of the commodity supply chain. Glencore’s industrial operations manage approximately 38,000 suppliers across the world, with a total spend of approximately US$20 billion. Australia, New Caledonia and the Philippines; and the Democratic Republic of Congo (DRC), South Africa and Zambia account for a majority of our annual spend. These are the countries where the purchase orders are raised, and where most of our suppliers are located, but may not always represent the country of origin of the goods and services supplied.

We are committed to local procurement and primarily use local suppliers, to minimise supply chain risk to our operations and support local development, whenever commercial, technical and capability considerations are equal to a regional or international supplier. Local procurement teams manage a majority of procurement for industrial operations. Some of the regions where we operate lack strong local businesses. In these areas, our community and procurement teams work together to identify needs and develop support programmes for local businesses, to help them meet our quality standards and our expectations with regard to conduct. As part of this, we offer targeted training on business management skills, underwrite credit applications and guarantee future business within specific limits. We also encourage large international contractors to develop local partnerships to build capacity locally, resulting in employment opportunities and a transfer of skills.

During 2019, 75% of our global procurement spend for our industrial activities was with suppliers and contractors local to the countries where we operate. More than 160,000 people benefited from our enterprise development and economic diversification investments.

**Industrial operations supplier count by region**

- **Australia, New Caledonia and the Philippines:** 31%
- **DRC, South Africa, and Zambia:** 25%
- **North America:** 23%
- **South America:** 18%
- **Europe:** 3%
Glencore Alloys significantly contributes to local communities through employment and sourcing and procuring goods and services from local entrepreneurs. Many of Glencore Alloys’ local communities are located in rural areas where it is difficult to gain experience in running businesses. In these areas, Glencore Alloys has established local emerging enterprise incubation hubs (LED hubs) to promote entrepreneurship and local enterprise.

The LED hubs offer accredited business management training, underwrite credit applications and encourage future business opportunities. Their objective is to foster a vibrant and diverse small, medium, and micro enterprise community, through the education and training of emerging local entrepreneurs, small businesses, start-ups, and established businesses.

The LED hubs provide a space where individuals can develop business ideas and explore opportunities while receiving support, guidance and hands-on assistance in planning and modelling their concepts into viable businesses. The LED hubs also facilitate business mentoring, where larger national and international businesses are encouraged to establish partnerships with local businesses in order to transfer skills and work experience as a means to build local capacity.

Glencore Alloys officially opened its first LED hub at the end of 2018. It is completing the construction of two new hubs, one at Lion Smelter and one at the Rhovan Vanadium mine and smelter complex. It will establish a fourth hub in a refurbished building in Rustenburg in June 2020.

To date, the LED hubs have established and supported enterprises that deliver transport, engineering services, metal breaking, telecommunication expertise, steel fabrication, hospitality and demolition services.
Our approach

Overview

We are committed to preventing the occurrence of modern slavery and human trafficking in our assets and supply chains, regardless of their locations.

Key policies and guidelines relating to human rights

- Code of Conduct
- Group Human Rights Policy
- Community and Stakeholder Engagement Policy
- Health and Safety Policy
- Environmental Policy
- Supplier Standards
- Implementing the Voluntary Principles on Security and Human Rights Guideline
- Community Complaints and Grievances Guideline

Further information on our key policies is available on glencore.com/who-we-are/governance
Responsibility is one of our core values. We are committed to operating in a transparent and responsible manner. Our approach to integrating sustainability throughout our business has clearly defined imperatives, objectives, priority areas and targets. It supports our business to meet legislative requirements, manage the catastrophic hazards associated with our business, and maintain our presence in the countries in which we operate.

Community and human rights is a core component of our sustainability strategy. We recognise the potential to impact on human rights directly through our operations, or through our relationships with joint ventures, contractors and suppliers. We are committed to respecting human rights and actively support our employees, business partners and others to understand and meet this commitment. We have zero tolerance for any form of modern slavery, including forced, compulsory or child labour.

We are signatories to the UN Global Compact, a set of principles covering human rights, labour, environment and anti-corruption and we work in accordance with relevant international frameworks, including the Core Conventions of the International Labour Organization (ILO).

Throughout our operations, we seek to avoid complicity in human rights abuses, and to uphold relevant international standards.

**Board oversight**

Our Board HSEC Committee sets the strategic direction for our sustainability activities and oversees the development and implementation of strategic sustainability programmes, including our approach towards human rights and modern slavery.

Oversight and ultimate responsibility for our Group sustainability strategy and framework as well as its implementation across the Group rests with our senior management team. This includes our CEO, CFO, Chief Legal Counsel and Head of Industrial Assets, as well as the heads of our commodity departments. They take a hands on approach to monitoring and managing sustainability activities around the Group.

**Policies**

Our policies and operational processes embed our commitment across our business to respect human rights. Our policies and operational processes align with the Guiding Principles and with the Sustainable Development Framework of the International Council on Mining and Metals (ICMM).

Our Supplier Standards detail the expectations we have for all of our suppliers and draw on internationally accepted standards, as well as our Code of Conduct and our Global Anti-Corruption and Human Rights Policies. The Supplier Standards, and supporting information, is available in a dedicated Supplier section of our website glencore.com/suppliers.

As we roll these Supplier Standards out across our business, we expect these will be incorporated by reference, into all supplier contracts. In addition, when working on a Glencore site, all suppliers must also comply with site-specific requirements.

**Supplier due diligence**

The Supplier Standards also outline our due diligence approach. We undertake appropriate due diligence of our current and potential suppliers, using a risk-based approach:

- During pre-qualification, the tendering process, or at the renewal of an existing contract term we conduct risk assessments of our suppliers
- On the basis of the risk assessment, suppliers may be required to complete a self-assessment against the Supplier Standards
- In some instances we may conduct further due diligence, including the use of third party verification
- Suppliers are expected to cooperate in the investigation and assessment of potential or adverse impacts and provide Glencore access to relevant information on reasonable request

If a high-level of risk is identified, we work with the supplier to determine appropriate corrective action. We, and the affected supplier, monitor the corrective action until both parties agree the desired outcome has been achieved.

At all times we reserve the right to suspend, discontinue or terminate relationships with suppliers when we have reason to suspect or can identify that the supplier:

- Is in breach of the law, or
- Refuses or fails to demonstrate reasonable and timely efforts to implement agreed corrective actions required to operate in accordance with our Supplier Standards.
Training and capacity building

Overview

At the start of their employment, our employees receive the Glencore Code of Conduct, which includes our approach to respecting and upholding human rights throughout our assets.
In 2019, 38,523 employees and contractors completed e-learning on our Code of Conduct, including guidance on how to raise concerns.

For those employees who do not have regular access to a work computer, we provide training in other ways including pre-shift general training and toolbox talks.

In addition, those employees that have a responsibility to ensure the implementation of human rights, such as those in the security functions at some of our assets, are required to undergo further training aligned with international human rights standards. During 2019, we held two three-day regional workshops in South Africa and Colombia to improve understanding of human rights considerations in decision making and management processes. The workshops were cross-functional with over 70 participants from security, community relations, legal and HSEC functions. The workshop in South America included teams from our assets in Argentina, Brazil, Chile, Colombia, Mexico and Peru, while in South Africa, our teams from Chad, DRC, South Africa and Zambia participated. A portion of the training was dedicated to understanding how to identify and assess risks during the procurement process.

Speaking openly

At Glencore, we are committed to creating a culture where everyone feels free to speak about concerns in a secure and confidential way. This includes employees and contractors working in our offices and assets as well as third parties such as suppliers or other stakeholders.

We encourage everyone to report concerns regarding conduct that potentially breaches our Code of Conduct and its underlying policies, including the Supplier Standards, with a supervisor or manager, or with a local procurement contact at the relevant office or asset. If a concern remains unresolved or a reporter feels uncomfortable using the local channels, he or she may report using the channels of our Raising Concerns Programme. Information about the Raising Concerns Programme is available at glencore.raisingconcerns.org.

We have zero tolerance for retaliation against anyone who raises concerns about conduct they believe doesn’t comply with our Code of Conduct or policies, even if the concern isn’t substantiated.

We did not receive any modern slavery complaints during 2019 through our operational grievance mechanisms or the Raising Concerns programme.
Our Group Human Rights Policy reinforces our commitment to implement the UN Guiding Principles on Business and Human Rights and uphold the UN Declaration of Human Rights. It also captures the minimum requirements related to human rights. We require our assets to identify and assess the risk of human rights impacts, including those relating to modern slavery.
We regularly review the performance of our risk assessment framework. We recognise that while there are examples of best practice at some of our assets, the size and diversity of our group means that our approach is not consistently applied. We are working on ensuring a more consistent approach towards the identification of potential risks, policy application, supply chain human rights due diligence and communicating and reporting on progress. In addition, we are addressing additional training and capacity development as well as strengthening our existing partnerships to mitigate potential human rights impacts.

**Understanding our risks**

To ensure our understanding of the potential risks within our supply chains is current, we continue to rely on external references and publications such as the Global Slavery Index (GSI) as guidance to our risk-based approach. We recognise the risks of forced labour, modern slavery, human trafficking and other labour standards violations within our supply chains. We use the GSI to understand better the risks of modern slavery in our operating countries. Key to our understanding, is the GSI prevalence estimate. This estimate calculates the proportion living in modern slavery per 1,000 population:

<table>
<thead>
<tr>
<th>Glencore key operating country</th>
<th>GSI prevalence estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Democratic Republic of Congo</td>
<td>13.71</td>
</tr>
<tr>
<td>Chad</td>
<td>11.98</td>
</tr>
<tr>
<td>Cameroon</td>
<td>6.87</td>
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<tr>
<td>Equatorial Guinea</td>
<td>6.36</td>
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<tr>
<td>Zambia</td>
<td>5.74</td>
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<td>Kazakhstan</td>
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<td>South Africa</td>
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<td>Colombia</td>
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<tr>
<td>Australia</td>
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</tr>
<tr>
<td>Canada</td>
<td>0.48</td>
</tr>
</tbody>
</table>

The GSI does not categorise any of our operating countries at the highest end of its prevalence scale. Our operating countries with the highest prevalence of modern slavery are the Democratic Republic of Congo and Chad.

Further details on the GSI and the methodology it uses to calculate estimates is available at: [www.globalslaveryindex.org](http://www.globalslaveryindex.org)
We published our Supplier Standards (the Standards) in March 2019 and worked with commodity department teams to embed the Standards into our contracts and update tools and processes to reflect the enhanced due diligence expectations. This work is ongoing.
As our business is diverse and different commodity departments and geographic regions are exposed to varied risks within complex supply chains we took a phased approach for implementation. The corporate team started to work with individual commodity departments to minimise disruption to existing processes while implementing the changes. This approach also allowed us to learn and adapt as we expanded the implementation.

Some highlights from 2019 are reflected below:

**Australia**: Australia was a priority region for us to embed the Standards. Most of our commodity departments have operations in Australia and implementing the Standards is a critical part of adhering to Australia’s new Modern Slavery Act. The presence of multiple commodity departments also created an opportunity for a coordinated roll-out that would minimise the impact on our suppliers in the region. Our standard contract clauses have been updated to reflect the Standards, and since implementation in mid-2019, we evaluated over 400 supplier self-assessments against the Standards during pre-qualification and tendering. A shared database accessible by all Australian commodity departments captures the self-assessment results. This ensures suppliers are only required to complete an assessment once prior to acceptance (or rejection) by all Glencore Australia operations, and results of any assessment are immediately visible to all Glencore Australian operations.

**Ferroalloys**: Relationship management is key to our procurement approach. Prior to updating the standard terms and conditions of procurement, contract terms and launching enhanced due diligence to reflect the Standards, our teams hosted two engagement sessions for over 200 business partners. The Ferroalloys executive team, led by Ferroalloys CEO Japie Fullard, presented the expectations captured in the Standards and the supporting due diligence process. We implemented the Voluntary Principles on Security and Human Rights (Voluntary Principles) in South Africa in 2019 and utilised this opportunity to communicate our commitment to the Voluntary Principles to our business partners and share our specific expectations for private security service providers to align their security management practices with the Voluntary Principles. We received positive feedback with no business partners or private security service providers raising any major concerns about our expectations.

**Coal South Africa**: The procurement team in our Coal South African Coal operations updated its vendor application process in 2019 to incorporate the Standards. New vendors are required to acknowledge the Standards and may need to complete self-assessments against the Standards, which are reviewed by the local team prior to any further engagement with the vendor. Since implementation in mid-2019 the team screened 66 new vendors. In addition, the team screened 46 existing, high-risk tier one vendors. As a result of the self-assessments, the local team requested one supplier to confirm actions taken to implement a human rights policy in order to work with Coal South Africa. In 2020, the team will start to screen existing vendors, in addition to new vendors.

**Marketing**: We are in the process of embedding the Standards into our commodity department’s marketing teams. Our due diligence approach aligns with the recommendations of the OECD Due Diligence Guideline for Responsible Supply Chain of Minerals from Conflict-Affected and High Risk Areas. In 2019 we trialled our due diligence process through pilot assessments with some of our cobalt and ferrochrome suppliers. In 2020, the process will be extended more broadly across our marketing departments.
Responsibly producing cobalt

Overview

Our Murrin Murrin nickel mine produces cobalt as a by-product and is one of Australia’s largest cobalt producers. As a cobalt producer and refiner, in addition to mining its own ore, Murrin Murrin also purchases third-party feed.
Cobalt is a metal in rising demand due to its use in batteries for electric vehicles and portable electronics. Global concern over the impacts of cobalt extraction includes child labour and unsafe working conditions, particularly in artisanal mining operations in conflict affected and high-risk areas such as the Democratic Republic of the Congo.

The RMI has developed a range of tools to support the responsible sourcing of minerals including cobalt. Smelters and refiners of cobalt can choose to use the RMI’s Supply Chain Due Diligence Standard, which aligns with the OECD Due Diligence Guidance for Responsible Mineral Supply Chains from Conflict-Affected and High Risk Areas.

The RMI is one of three initiatives run by the Responsible Business Alliance (RBA), a non-profit coalition of leading companies in the electronics, automotive and retail sectors, dedicated to improving social, environmental and ethical conditions in their global supply chains.

To strengthen Murrin Murrin’s commitment to responsible sourcing and to support the commitment of our global cobalt customers, Murrin Murrin underwent a third-party audit against the RMI’s Pilot Cobalt Refiner Due Diligence Standard in November 2019. The audit assessed Murrin Murrin compliance with the requirements specified in the Standard.

Murrin Murrin was the first Glencore cobalt operation to undertake this process. The objective of the audit is for Murrin Murrin’s inclusion on the RMI conformant list. This is the list of smelters and refiners confirmed by the RBA to be conformant with the Pilot Cobalt Refiner Due Diligence Standard Murrin Murrin is currently awaiting the final audit outcome and anticipates receiving conformant status in 2020.
Supply chain engagement

Overview

We recognise the importance of multistakeholder dialogue to learning and sharing of best practices, and are a member of a number of international forums that enable dialogue on key human rights challenges, including modern slavery.
During the year, we continued to engage with our internal and external stakeholders to drive the development of and alignment with practical, performance-driven responsible sourcing initiatives, standards and frameworks which address a broad range of supply chain risks including modern slavery.

- **Cobalt Institute**: Early in 2019, we worked with the Cobalt Institute on its Cobalt Industry Responsible Assessment Framework (CIRAF). This framework strengthens the ability of cobalt producers and buyers to assess, mitigate and report on responsible production and sourcing risks in their operations and supply chain. The CIRAF also enables a more coherent and consistent approach to cobalt due diligence and reporting by the cobalt industry.

- **London Metal Exchange**: In October, the London Metal Exchange (LME) launched its responsible sourcing requirements, which align with the OECD Due Diligence Guidance, on which we engaged. The approach looks at the supply chain’s transparency and custody. The LME expects refineries to establish frameworks that comply with this requirement by mid-2022.

  The LME also requires registered brands to undergo a number of assessments, including independent third-party audits of supply chain due diligence and ISO 14001 and OHSAS 18001/ISO 45001 certifications, or equivalent, by the end of 2023.

- **International Council on Mining & Metals**: Throughout the year, we continued to participate in the ICMM’s Responsible Sourcing Working Group. This is an opportunity to engage with peers and to identify opportunities for a coordinated approach in demonstrating responsible supply chains.
We recognise we have more work to do to identify and manage the risk of modern slavery in our organisation and supply chain. We will continue to engage with our stakeholders on modern slavery and look to identify further areas of improvement. Meanwhile we are progressing the following activities to advance our performance:

- Strengthen a consistent approach to human rights impact assessment through development of a global framework
- Implement the Supplier Standards across our industrial assets and marketing departments
- Develop a global platform to support our supply chain due diligence process
- Refresh our training programme to increase awareness of human rights, the risks of modern slavery, and the steps our workforce can take to minimise those risks
This document contains statements that are, or may be deemed to be, “forward-looking statements” which are prospective in nature. These forward-looking statements may be identified by the use of forward-looking terminology, or the negative thereof such as “outlook”, “plans”, “expects” or “does not expect”, “is expected”, “continues”, “assumes”, “is subject to”, “budget”, “scheduled”, “estimates”, “aims”, “forecasts”, “risks”, “intends”, “positioned”, “predicts”, “anticipates” or “does not anticipate”, or “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.

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 condition and discussions of strategy. By their nature, forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond Glencore’s control. Forward-looking statements are not guarantees of future performance and may and often do differ materially from actual results. Important factors that could cause these uncertainties include, but are not limited to, those disclosed the Principal Risk and Uncertainties section of the Annual Report 2019.

For example, our future revenues from our assets, projects or mines will be based, in part, on the market price of the commodity products produced, which may vary significantly from current levels. These may materially affect the timing and feasibility of particular developments. Other factors include (without limitation) the ability to produce and transport products profitably, demand for our products, changes to the assumptions regarding the recoverable value of our tangible and intangible assets, the effect of foreign currency exchange rates on market prices and operating costs, and actions by governmental authorities, such as changes in taxation or regulation, and political uncertainty.

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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.