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If you sell, have sold or otherwise transferred all of your Glencore Shares, you should send this document and the accompanying documents as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee.

## **LETTER FROM THE CHAIRMAN OF GLENCORE INTERNATIONAL PLC**

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 with registered number 107710)*

<b>Directors</b>	<b>Registered Office</b>	<b>Headquarters</b>
<i>Simon Murray (Independent Non-Executive Chairman)</i>	<i>Queensway House</i>	<i>Baarermattstrasse 3</i>
<i>Ivan Glasenberg (Chief Executive Officer)</i>	<i>Hilgrove Street</i>	<i>P.O. Box 777</i>
<i>Steven Kalmin (Chief Financial Officer)</i>	<i>St Helier</i>	<i>CH-6341 Baar</i>
<i>Anthony Hayward (Senior Independent Non-Executive Director)</i>	<i>Jersey JE1 1ES</i>	<i>Switzerland</i>
<i>Peter Coates (Independent Non-Executive Director)</i>		
<i>Leonhard Fischer (Independent Non-Executive Director)</i>		
<i>William Macaulay (Independent Non-Executive Director)</i>		
<i>Li Ning (Independent Non-Executive Director)</i>		

21 August 2012

Dear Glencore Shareholder

### **Notice of adjourned Glencore General Meeting in relation to the proposed recommended all-share merger of equals of Glencore and Xstrata to be held at 9.00 a.m. Zug time on 7 September 2012 at Theater-Casino, Artherstrasse 2-4, Zug, Switzerland**

#### **1 Introduction**

By notice dated 31 May 2012, Glencore convened the Glencore General Meeting to be held at 11.00 a.m. (Zug time) on 11 July 2012 at Theater-Casino, Artherstrasse 2-4, Zug, Switzerland (the “**Original Notice**”). Capitalised terms used but not defined in this document shall, unless the context otherwise requires, have the meanings given in the circular accompanying the Original Notice also dated 31 May 2012 (the “**Circular**”).

Following the announcements by Xstrata on 27 June and 11 July 2012 relating to amendments to the Management Incentive Arrangements proposed to be put in place for key Xstrata managers, on 11 July 2012 the Glencore General Meeting was adjourned to a time, date and place to be fixed by the Glencore Directors and notified to members.

The adjourned Glencore General Meeting will take place at 9.00 a.m. Zug time on 7 September 2012 at Theater-Casino, Artherstrasse 2-4, Zug, Switzerland (the “**Adjourned General Meeting**”). Please find enclosed the notice of the Adjourned General Meeting.

#### **2 Business of the Adjourned General Meeting**

The resolutions that will be proposed at the Adjourned General Meeting are the same as the Resolutions set out in the Original Notice. Further details and explanation of the Resolutions are included in the Circular.

### **3 Supplementary prospectuses and amended Management Incentive Arrangements**

Following the publication of the Prospectus in connection with the Merger dated 31 May 2012, Glencore published a supplementary prospectus on 12 July 2012 describing the proposed amendments to the Management Incentive Arrangements and a further supplementary prospectus on 7 August 2012 following the release of Xstrata's interim results (for the six months ended 30 June 2012). Glencore has today also published a further supplementary prospectus following the release of its interim results for the six months ended 30 June 2012.

If the Merger Resolution is passed by Glencore Shareholders and the resolutions to be proposed at the Xstrata Court Meeting and the Xstrata General Meeting are passed by the requisite majorities of Xstrata Shareholders at such meetings, the terms of the Merger will be amended to reflect the amended Management Incentive Arrangements. No material changes to the terms of the Merger will be made without Glencore Shareholder approval.

### **4 Actions to be taken**

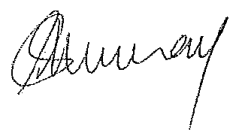
**Forms of proxy submitted in relation to the original Glencore General Meeting will remain valid for the Adjourned General Meeting. Shareholders who have already appointed a proxy do not need to take any action, unless they wish to change their proxy or their voting instructions or to confirm split voting instructions where there has been a subsequent change in shareholding.**

Shareholders who no longer hold their original form of proxy, or who wish to change their proxy or amend or confirm their proxy voting instructions for the Adjourned General Meeting should (i) request a form of proxy from Glencore's Registrars, Computershare, at their UK office at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom or their Hong Kong office at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queens Road East, Wan Chai, Hong Kong and complete and return it in accordance with the instructions contained therein, or (ii) to the extent they hold Glencore Shares in CREST, utilise the CREST electronic proxy appointment service in accordance with the procedures set out in the notice convening the Adjourned General Meeting at the end of this document. Alternatively, you may give proxy instructions by logging on to [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions.

All proxies must be received (by Computershare or the CREST system) by 9.00 a.m. Zug time on 5 September 2012 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

The return of a form of proxy (or electronic appointment of a proxy) will not prevent you from attending the meeting and voting in person if you wish.

Yours faithfully



Simon Murray  
Chairman

NOTICE OF ADJOURNED GENERAL MEETING

**GLENCORE**  
INTERNATIONAL plc

*(Incorporated in Jersey under the Companies (Jersey) Law 1991 with registered number 107710)*

**Registered Office**

Queensway House  
Hilgrove Street  
St Helier  
Jersey JE1 1ES

NOTICE IS HEREBY GIVEN that the adjourned general meeting (the “Adjourned Meeting”) of Glencore International plc (“Glencore”) will be held at Theatre-Casino Zug, Artherstrasse 2-4, Zug, Switzerland at 9.00 a.m. (Zug time) on 7 September 2012 for the purpose of considering and, if thought fit, passing the following resolutions.

Resolutions 1 and 3 will be proposed as ordinary resolutions.

Resolutions 2, 4 and 5 will be proposed as special resolutions.

*Please note that the implementation of the proposed all share merger of Glencore with Xstrata plc (the “Merger”) is conditional upon the passing of the first resolution set out in this notice only.*

**Resolution 1 (Ordinary Resolution)**

THAT:

- (A) the Merger to be effected pursuant to a scheme of arrangement (the “Scheme”) under Part 26 of the Companies Act 2006 (the “Act”) or takeover offer (the “Merger Offer”) made by or on behalf of Glencore for the entire issued and to be issued share capital of Xstrata, substantially on the terms and subject to the conditions set out in the circular to shareholders of Glencore dated 31 May 2012 (the “Circular”) outlining the Merger and the prospectus prepared by Glencore in connection with the Admission (as defined below) dated 31 May 2012 (a copy of each of which is produced to the Adjourned Meeting and signed for identification purposes by the chairman of the meeting) be and is hereby approved and the directors of Glencore (the “Directors”) (or any duly constituted committee thereof) be authorised to: (i) take all such steps as may be necessary or desirable in connection with, and to implement, the Merger; and (ii) agree such modifications, variations, revisions or amendments to the terms and conditions of the Merger (provided that any such modifications, variations, revisions or amendments are not a material change to the terms of the Merger for the purposes of Listing Rule 10.5.2), and to any documents relating thereto, as they may in their absolute discretion think fit; and
- (B) subject to and conditional upon the Scheme becoming effective (save for any conditions relating to: (i) the delivery of the orders of the High Court of Justice in England and Wales (the “Court”) sanctioning the Scheme and confirming the reduction of capital in Xstrata to the Registrar of Companies in England and Wales; (ii) registration of such orders by the Registrar of Companies in England; and (iii) the UK Listing Authority and the London Stock Exchange agreeing to admit the ordinary shares of US\$0.01 each in Glencore (the “Ordinary Shares”) to the Official List and to trading on the main market of the London

Stock Exchange, respectively (“Admission”)), or, as the case may be, the Merger Offer becoming or being declared wholly unconditional (save for Admission), the Directors be and are hereby generally and unconditionally authorised in accordance with article 10.1 of Glencore’s articles of association (the “Articles”) to exercise all powers of Glencore to allot equity securities (as defined in the Articles), credited as fully paid, with authority to deal with fractional entitlements arising out of such allotment as it thinks fit and to take all such other steps as it may deem necessary, expedient or appropriate to implement such allotment in connection with the Merger up to an aggregate nominal amount of US\$56,603,171, and which authority shall expire on the date of the annual general meeting in 2013 or on 30 June 2013, whichever is the earlier (unless previously revoked or varied by Glencore in general meeting), save that Glencore may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### **Resolution 2 (Special Resolution)**

THAT, subject to the Scheme becoming effective or, as the case may be, the Merger Offer becoming or being declared wholly unconditional, Glencore’s name be changed to “Glencore Xstrata plc” and that the memorandum of association of Glencore be amended by the deletion of the first paragraph thereof and the insertion in its place of the following:

*“1. The name of the Company is Glencore Xstrata plc”.*

#### **Resolution 3 (Ordinary Resolution)**

THAT, subject to the Scheme becoming effective or, as the case may be, the Merger Offer becoming or being declared wholly unconditional, pursuant to Article 10.2 of the Articles, and in addition to the amount set out in paragraph (B) of resolution 1 but in substitution for the previous authority conferred upon the Directors under that Article, the Directors be and are hereby authorised unconditionally to allot Ordinary Shares or grant rights to subscribe for or to convert any security into Ordinary Shares for an Allotment Period (as defined in the Articles) commencing on the date of the passing of this resolution and ending on the earlier of 30 June 2013 and the conclusion of Glencore’s Annual General Meeting in 2013, and for that purpose the Authorised Allotment Amount (as defined in the Articles) shall be US\$41,943,436 and the Rights Issue Allotment Amount (as defined in the Articles) shall be US\$41,943,436.

#### **Resolution 4 (Special Resolution)**

THAT, subject to the Scheme becoming effective or, as the case may be, the Merger Offer becoming or being declared wholly unconditional and the passing of resolution 3, pursuant to Article 10.3 of the Articles and in substitution for the previous authority conferred on the Directors under that Article, the Directors be and are hereby empowered to allot equity securities for an Allotment Period (each as defined in the Articles) commencing on the date of the passing of this resolution and ending on the earlier of 30 June 2013 and the conclusion of Glencore’s Annual General Meeting in 2013 wholly for cash as if Article 11 of the Articles did not apply to such allotment and, for the purposes of Article 10.3(c), the Non-Pre-Emptive Amount (as defined in the Articles) shall be US\$6,291,516.

#### **Resolution 5 (Special Resolution)**

THAT, subject to the Scheme becoming effective, or, as the case may be, the Merger Offer becoming or being declared wholly unconditional:

- (A) Glencore be and is hereby generally and unconditionally authorised pursuant to Article 57 of the Companies (Jersey) Law 1991, as amended, (the “Companies Law”) to make market purchases of Ordinary Shares, provided that:
- (i) the maximum number of Ordinary Shares authorised to be purchased is 1,258,303,058;
  - (ii) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is US\$0.01;
  - (iii) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share shall be the higher of:
    - (a) an amount equal to 5 per cent. above the average of the middle market quotations for Ordinary Shares taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
    - (b) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Daily Official List at the time that the purchase is carried out; and
  - (iv) the authority hereby conferred shall be in substitution for the previous authority conferred on the Directors under that Article and shall expire on the earlier of the conclusion of Glencore’s Annual General Meeting in 2013 and 30 June 2013 (except that Glencore may make a contract to purchase Ordinary Shares under this authority before such authority expires, which will or may be executed wholly or partly after the expiry of such authority, and may make purchases of Ordinary Shares in pursuance of any such contract as if such authority had not expired); and
- (B) Glencore be and is hereby generally and unconditionally authorised pursuant to Article 58A of the Companies Law to hold, if the Directors so desire, as treasury shares, any Ordinary Shares purchased pursuant to the authority conferred by (A) above.

Dated: 21 August 2012

*Registered Office*  
*Queensway House, Hilgrove Street*  
*St Helier, Jersey JE1 1ES*

*By Order of the Board*  
*John Burton*  
*Company Secretary*

**Notes:**

***Right to attend and vote***

- (1) *Glencore, pursuant to the Companies (Uncertificated Securities) (Jersey) Order 1999, specifies that only those persons entered on Glencore’s principal register of shareholders in Jersey (the “Principal Register”) or Glencore’s branch register of shareholders in Hong Kong (the “Branch Register”) as at 7.00 p.m. Zug time on 5 September 2012 shall be entitled to attend or vote at the Adjourned Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Principal Register or Branch Register after 7.00 p.m. Zug time on 5 September 2012 shall be disregarded in determining the rights of any person to attend or vote at the Adjourned Meeting. If the Adjourned Meeting is adjourned, then, to be so entitled, shareholders must be entered on the Principal Register or Branch Register at 7.00 p.m. Zug time on the day two days prior to the adjourned meeting or, if Glencore gives notice of the adjourned meeting, at the time specified in that notice. Changes to entries in the Principal Register or Branch Register after 7.00 p.m. Zug time on the relevant date shall be disregarded in determining the rights of any person to attend or vote at the adjourned meeting.*

***Proxy appointment***

- (2) *If you have already submitted a valid proxy form in relation to the original general meeting on 11 July 2012, that form will remain valid for the Adjourned Meeting and there is no need to submit another form unless you wish to change your voting instructions or confirm split voting instructions where there has been a subsequent change in shareholding.*

- (3) A shareholder who is entitled to attend, speak and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, speak and vote at the Adjourned Meeting. A proxy need not be a shareholder of Glencore. A shareholder may appoint more than one proxy in relation to the Adjourned Meeting, provided that the total number of such proxies shall not exceed the total number of shares carrying an entitlement to attend such meeting held by such shareholder. Shareholders who no longer hold their original form of proxy, or who wish to change their proxy or amend or confirm their proxy voting instructions should request a form of proxy from Computershare or utilise the CREST electronic proxy appointment service (described below) or Computershare's online proxy appointment service at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) (also described below).
- (4) The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the Adjourned Meeting in person.
- (5) Any corporation which is a shareholder of Glencore may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at the Adjourned Meeting. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual shareholder of Glencore. Under the Companies (Jersey) Law 1991, corporations may only appoint one corporate representative. Corporations wishing to allocate their votes to more than one person should use the proxy arrangements.
- (6) Where a person is authorised to represent a body corporate, the Directors or the chairman may require him to produce a certified copy of the resolution from which he derives his authority.
- (7) Any person to whom this notice is sent who is a person nominated to enjoy information rights (a "Nominated Person") may, under an agreement between him and the shareholder by whom he was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Adjourned Meeting. Alternatively, if a Nominated Person has no such right, or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the relevant shareholder as to the exercise of voting rights.
- (8) The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 3 and 4 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by Glencore Shareholders.
- (9) To be valid, an appointment of proxy, change of proxy or amendment or confirmation of proxy voting instructions must be returned using one of the following methods:
- (i) by sending a duly authorised proxy form, requested from Computershare (together, if appropriate, with the power of attorney or other written authority under which it is signed or a certified copy of such power or authority) to Glencore's registered office or the office of Computershare at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom or, for shareholders on the Hong Kong Branch Register, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong;
  - (ii) in the case of CREST members, by utilising the CREST electronic proxy appointment service; or
  - (iii) in the case of shareholders who have registered online, by utilising Computershare's online proxy appointment service at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy),
- and, in each case, the appointment of proxy, change of proxy or amendment or confirmation of proxy voting instructions (together with any relevant power or authority) must be received (or, in the case of utilising the CREST service, retrieved by enquiry to CREST in the manner prescribed by CREST) by Computershare not later than 48 hours before the time appointed for holding the Adjourned Meeting.
- (10) If two or more valid but differing proxy appointments are received in respect of the same Ordinary Share, the one which is last received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the others as regards that Ordinary Share and, if Glencore is unable to determine which was last deposited, none of them shall be treated as valid in respect of that share.

#### **CREST members**

- (11) CREST members who wish to appoint a proxy or proxies, change their proxy or proxies or amend or confirm their proxy voting instructions through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- (12) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Glencore's agent not later than 9.00 a.m. Zug time on 5 September 2012. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Glencore's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by

CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

- (13) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (14) Glencore may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

#### **Voting by poll**

- (15) Each of the resolutions to be put to the Adjourned Meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each shareholder and so the Board considers it a more democratic method of voting. It is also in line with recommendations made by the Shareholder Voting Working Group and Paul Myners in 2004. Shareholders and proxies will be asked to complete a poll card to indicate how they wish to cast their votes. These cards will be collected at the end of the Adjourned Meeting. The results of the poll will be announced to the relevant stock exchanges and published on Glencore's website once the votes have been counted and verified.
- (16) Glencore has included on the proxy form a "Vote Withheld" option in order for shareholders to abstain on any particular resolution. However, it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" the particular resolution.

#### **Appointing a proxy and voting online**

- (17) You may, if you wish, register the appointment or change of a proxy and/or amendment or confirmation of voting instructions for this Adjourned Meeting online by registering for the Computershare service, at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Full details of the procedures are set out on this website. The proxy appointment or proxy change and/or amendment or confirmation of voting instructions must be received by Computershare by no later than 9.00 a.m. Zug time on 5 September 2012. You will need to have your form of proxy to hand when you log on as it contains information which is required during the process.
- (18) Please note that any electronic communication sent to Glencore or Computershare that is found to contain a computer virus will not be accepted.

#### **Questions**

- (19) Any shareholder attending the Adjourned Meeting has the right to ask questions. We recognise that not all shareholders will be able to attend the Adjourned Meeting. If you are unable to come to the Adjourned Meeting but would like to ask the directors a question, please submit your question in advance by email to [investors@glencore.com](mailto:investors@glencore.com) and received by 9.00 a.m. Zug time on 5 September 2012.

#### **Information about shares and voting**

- (20) The total number of issued Ordinary Shares in Glencore on 20 August 2012, which is the latest practicable date before the publication of this document, is 6,922,713,511, carrying one vote each on a poll and the total number of votes exercisable at that date is the same number. At 20 August 2012, Glencore held no treasury shares.

#### **Venue arrangements**

- (21) To facilitate entry to the Adjourned Meeting, shareholders are requested to bring with them the admission card which is attached to the form of proxy.
- (22) Shareholders should note that the doors to the Adjourned Meeting will be open at 8.30 a.m. Zug time on 7 September 2012.
- (23) For security reasons, all hand luggage may be subject to examination prior to the entry to the Adjourned Meeting. Mobile phones may not be used in the meeting hall, and cameras, tape recorders, laptop computers, video recorders and similar equipment are not allowed in the meeting hall.
- (24) We ask all those present at the Adjourned Meeting to facilitate the orderly conduct of the Adjourned Meeting. Glencore reserves the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave.

- (25) *There will be facilities for shareholders who are in a wheelchair. Anyone accompanying a shareholder in need of assistance will be admitted to the meeting as a guest of that shareholder.*

**Website information**

- (26) *A copy of this notice and other relevant shareholder information can be found at [www.glencore.com/investors](http://www.glencore.com/investors) and [www.glencore.com/glencore-xstrata.php](http://www.glencore.com/glencore-xstrata.php).*

**Use of electronic address**

- (27) *Shareholders may not use any electronic address provided in either this notice of meeting or any related documents to communicate with Glencore for any purposes other than those expressly stated.*

**Information rights**

- (28) *A shareholder who holds shares on behalf of another person may nominate that person to have information rights to receive all communications sent by Glencore to its shareholders. Any shareholder wishing to make such nomination should apply to Computershare at the address below giving details of the nominated person, including their relationship with them.*

**General enquiries**

- (29) *Computershare maintains Glencore's register of shareholders. They provide a telephone helpline service (telephone number from the UK: 0870 7074040; from outside the UK: 0044 870 7074040). If you have any queries about the Adjourned Meeting or about your shareholding, please contact Computershare at the following address: The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom or, for shareholders on the Hong Kong Branch Register, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or the Hong Kong general helpline: (852) 2862 8555.*