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Glencore plc
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FILING OF FREEZING ORDERS AGAINST MUTANDA MINING AND KAMOTO COPPER COMPANY

Ventora Development Sasu ("Ventora"), a company affiliated with Mr Dan Gertler, has today served in the Democratic Republic of the Congo ("DRC") freezing orders against Mutanda Mining Sarl ("Mutanda") and Kamoto Copper Company ("KCC"), subsidiaries of Glencore Plc, for approximately \$695 million and US\$2.28 billion respectively.

Ventora alleges that Mutanda has breached an agreement with Ventora pursuant to which it alleges Mutanda is required to make royalty payments to Ventora by indicating that it will not pay such royalties as a result of Mr Gertler's designation as a Specially Designated National ("SDN"). Ventora asserts that if its claim for breach is upheld it will be entitled to damages of approximately \$695 million which it alleges is the value of the future royalties due to it under the agreement.

Ventora alleges that KCC has breached an agreement between KCC, La Générale des Carrières et des Mines ("Gécamines") and Africa Horizons Investments Limited ("AHIL") (which Ventora claims has been assigned to it) pursuant to which it alleges KCC is required to make royalty payments to Ventora by indicating that it will not pay such royalties as a result of Mr Gertler's designation as a SDN. Ventora asserts that if its claim for breach is upheld it will be entitled to damages of approximately US\$2.28 billion which it alleges is the value of the future royalties due to it under the agreement.

The freezing orders authorise the bailiff of the Commercial Court of Kolwezi to freeze certain bank accounts, tangible movable assets and intangible movable assets, such as receivables, of each of Mutanda and KCC as well as the mining titles, in each case up to the amount of the freezing order and prevent Mutanda and KCC from disposing and/or utilising these assets.

In December 2017, the United States government designated Dan Gertler and affiliated companies as SDNs, thereby imposing blocking sanctions on them and companies owned 50% or more by them.

The agreements with Ventora and AHIL were concluded prior to the designation by Mr Gertler as a SDN and arose when the Gertler affiliated entities acquired these rights from Gécamines.

KCC disputes the assignment by AHIL of its rights under its agreement with KCC to Ventora and that Ventora has any claim against KCC under such agreement.

The agreement between Mutanda and Ventora is subject to English Law and arbitration in Hong Kong (subject to certain exceptions for interim and provisional measures). The agreement between KCC and AHIL is subject to English Law and the exclusive jurisdiction of the English Courts.

Glencore denies that Mutanda and KCC are in breach of any of their obligations under their respective agreements with Ventora and AHIL and also entirely rejects Ventora's calculation of

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the value of the future royalties allegedly owed to Ventora. Mutanda and KCC will vigorously contest the freezing order and any subsequent proceedings.

Glencore is assessing the impact of the freezing order on Mutanda and KCC's operations in the DRC, but notes that the freezing orders may materially adversely affect such operations.

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This announcement contains inside information.

Notes for Editors

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With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 146,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.



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