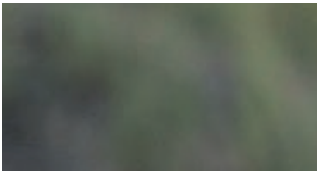


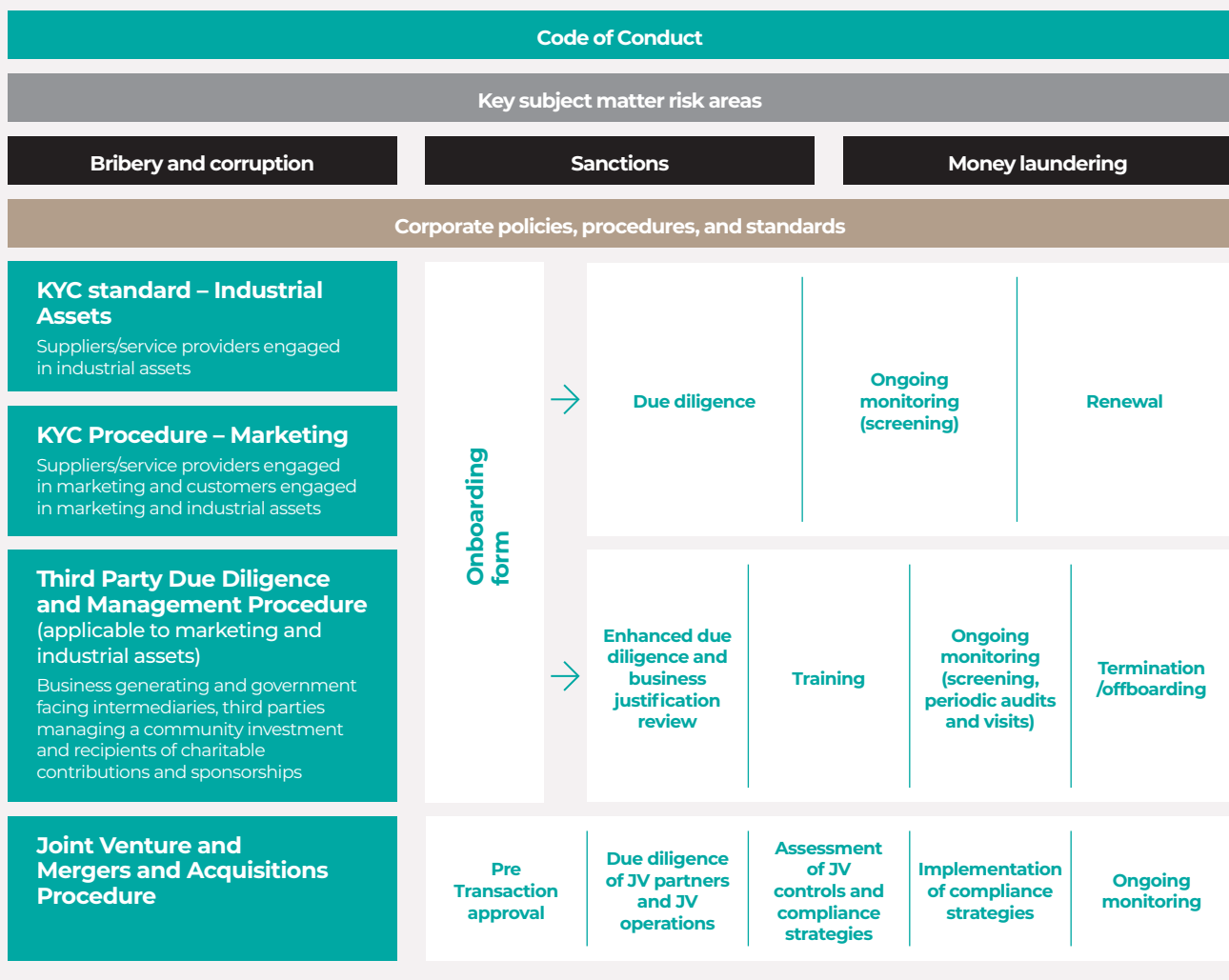
ETHICS AND COMPLIANCE



Annual Report cross reference guide

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Business Partner Management Framework



Number of employees completing compliance e-Learnings in 2020*

Code of conduct

39,891

(38,523 in 2019)

Covers: Glencore's expectations on how to do business safely, responsibly, ethically and legally

Anti-bribery and corruption

24,961

(29,481 in 2019)

Covers: facilitation payments, gifts and entertainment, and dealings with public officials

Conflict of interest

24,875

(new training in 2020)

Covers: the different types of conflicts of interest, how to recognise conflicts, and what to do if they arise

Sanctions

19,708

(28,574 in 2019)

Covers: our approach to sanctions, due diligence of counterparties, and screening of vessels

Audience: employees and contractors with regular access to a work computer, and in the case of the specific risk e-Learnings, those employees and contractors who are due to the nature of their roles more exposed to conflict of interests, bribery and corruption or sanctions risks.

Number of employees attending in-person training on key compliance risks in 2020

Anti-bribery and corruption

5,351

in 277 sessions

Audience: employees and contractors especially exposed to bribery and corruption risks and whose role may require them to interact with third parties. Sessions tailored to employees in various functions using scenarios relevant to their roles

Anti-bribery and corruption / Sanctions / Money laundering red flags

245

in 19 sessions

Audience: senior marketing office employees especially exposed to bribery and corruption, sanctions and money laundering risks. Highly interactive sessions on how to identify red flags. Case studies focused on how these key risks might present themselves in real situations and how to mitigate exposure

* The 2020 e-Learning completion numbers have reduced due to the carve-out of the agriculture business Viterra (formerly Glencore Agriculture), which is now managing its own independent compliance programme with oversight from its shareholders including Glencore.

We also train and develop our own compliance personnel to increase their understanding of key compliance risks and important developments. We encourage them to participate in relevant conferences, lectures, webinars and podcasts, where possible, to continuously enhance their knowledge and skills.

Awareness

Awareness-raising activities and initiatives, in addition to online and face-to-face training, are key to reminding employees of the importance of ethics and compliance. While in-person activities and initiatives have been heavily impacted by Covid-19, we have continued to develop awareness materials in the form of electronic guides, checklists, newsletters, videos and intranet communications.

We also continue to develop content for the Glencore Ethics and Compliance app which supports employees in making choices in line with our Values, our Code of Conduct and the law. It provides easy, user-friendly mobile access to key ethics and compliance principles, and allows for easy access to our Raising Concerns platform, Conflicts of Interest declaration platform, and Gifts and Entertainment register.

Ethics and Compliance event in the DRC

To mark the United Nations Anti-Corruption Day, on 10 December 2020, in collaboration with the newly created Congolese Anti-Corruption Agency (l'Agence de Prévention et de Lutte contre la Corruption – APLC), the Mining Chapter of Congolese Federation of Companies (FEC) and La Société Générale des Carrières et des Mines (Gécamines), we sponsored a well-attended ethics and compliance event in Kinshasa, Democratic Republic of the Congo (DRC).

The objective of the event was to bring together key stakeholders from business, government and non-governmental organisations to discuss their experiences and approach to anti-bribery and corruption in the DRC.

We introduced the audience to our Ethics and Compliance programme, our Values, and Code of Conduct, including our approach to anti-bribery and corruption and conflicts of interest. A panel which alongside Glencore, included representatives from Gécamines and the FEC, engaged in an open discussion on these topics before the event concluded with remarks from the newly appointed Head of the APLC.

Monitoring

We regularly monitor and test the implementation of our Ethics and Compliance programme in order to determine its effectiveness, and that it is operationalised and embedded into business operations. The monitoring activities also enable us to identify opportunities for improvement that help develop and evolve the programme and respond to changes in our business, the environments we operate in and applicable laws and regulations.

Our Annual Monitoring Plan comprises on-site and desktop reviews. On-site reviews are visits to our offices and/or industrial assets to assess the implementation of our Ethics and Compliance programme. In light of the Covid-19 outbreak, these reviews have been performed remotely. Desktop reviews focus on the analysis and transaction testing of either compliance processes and controls or other processes, systems and controls that the Monitoring team can access centrally.

We have implemented a number of systems across the Group to ensure that we consistently manage and track our compliance data across all of our different modules. This includes risk assessment, training and policies, and gives us an overall picture of the risks in each of our offices and industrial assets and the status of implementation of our programme.

Speaking openly and raising concerns

We are committed to creating a culture where everyone feels free to speak about concerns in a secure and confidential way. We do not tolerate retaliation against anyone who speaks openly about conduct they believe is unethical, illegal or not in line with our Code and policies, even if the concern is not substantiated. To assist in achieving these objectives we implemented our Whistleblowing Policy during 2020.

We encourage whistleblowers to first raise concerns with relevant managers or supervisors as they are usually best equipped to resolve concerns quickly and effectively. Reporters also have the option of reaching out to nominated whistleblowing contacts, who are members of senior management at the office or industrial asset.

If a concern remains unresolved or a whistleblower is uncomfortable using local channels, concerns can also be reported via our Raising Concerns Programme, our corporate whistleblowing programme, managed in Switzerland.

Raising Concerns allows whistleblowers to raise concerns anonymously in any of 21 languages, by internet or phone. Hotlines are available in most of the countries where we operate, and details are published on the platform's website and on posters at offices and industrial assets.

All concerns are taken seriously and handled promptly, using an objective, fact-based rationale. Concerns are investigated either by our corporate office in Switzerland, or locally, depending on factors such as the nature and severity of the concern.

In 2020, the programme received 413 reports of concerns (2019: 500), with the following breakdown:

Type of concerns	Business Integrity – 143 (35%); HR – 190 (46%); HSEC-Human Rights – 57 (14%); Others – 23 (5%).
Raised via	Web – 267; Phone – 115; and Email/Other (such as direct contact with compliance/asset management) – 31.
Closed concerns substantiated / partially substantiated	22%* (2019 – 28%)

*As percentages of closed concerns as at 31 January 2021.

Discipline

Glencore expects all employees to act in accordance with our Values, Code of Conduct and policies, regardless of role or location. Glencore takes breaches of our Code of Conduct and policies seriously. Anybody working for Glencore who breaches the Code of Conduct, policies, procedures or the law may face disciplinary action, including dismissal.

Interview with our local Compliance team in the DRC



Samy Senot Doss, Regional Compliance Officer (RCO)

Samy is responsible for the implementation of our Ethics and Compliance programme in Central Africa. He is based in the Democratic Republic of Congo.

Why did you choose to work for Glencore?

Through its unique scale, Glencore can have a considerable influence on – and be a role model for – other companies in Africa through the way we integrate ethics and compliance into how we do business.

What do you enjoy about working at Glencore?

Glencore doesn't hesitate to support and encourage new ideas and initiatives if they improve the way of working. The effective implementation of an ethics and compliance programme requires a commitment to continuous improvement. In particular, in my current environment, one has to be willing to continually seek out new ways to get people to understand the importance of doing business the right way. Being at the forefront of Glencore's ethics and compliance strategy in the DRC has been enriching and rewarding. Since I started here, I've also enjoyed being part of the Group's support for the transition to a low-carbon economy. Our membership of the Fair Cobalt Alliance, which aims to improve working conditions and eliminate child labour, supports our Value of Integrity and our vision and long-term strategy for being an internationally respected mining business that responsibly produces and trades commodities.

What do you think makes a good Regional Compliance Officer?

A good RCO should be an unbiased technician, seeking to reach consistent decisions and able to clearly demonstrate the rationale for those decisions. The aim is to create and strengthen trust in the RCO amongst all stakeholders and be a trusted advisor.

Being a good RCO requires the ability to adapt and be flexible, especially in Africa, where implementing an ethics and compliance programme in this jurisdiction and industry can be complicated. There are many challenges that require you to be active and deeply involved in the business to understand the dynamics and issues.

Lastly, you need to be able to quickly identify where the ethics and compliance risks lie and foresee when projects – although well intentioned – could lead to non-compliant practices. One example of this is the Covid-19 pandemic response, where donations could be well intentioned, but still need to be looked at carefully as they can raise compliance issues.

What do you like most about your job as Regional Compliance Officer in the Central and North Africa region?

Over the course of my career in Compliance, the statement I hear that bothers me most is: "This is the way we do things around here".

Every day that statement motivates me to do my best to show stakeholders why doing business the right way is essential to our success. My role is to raise the standards and challenge some of the practices in this region, and I find that really exciting.

A rigorous and standardised approach draws a clear line between what can be allowed and what is clearly prohibited, regardless of the place of operation.

What's the biggest challenge you face as Regional Compliance Officer?

In general, I'm pleasantly surprised by the commitment and engagement of the different stakeholders to make a difference in how business is conducted in this part of the world. Everyone knows the stakes are high and wants to contribute at his or her own level to support compliance. There's an earnest, shared desire to improve the business climate, but sometimes the lack of coordination and alignment amongst the various stakeholders can limit the impact of individual company initiatives.



Hyacinthe Twite Wa Kisanga, Local Compliance Officer

Hyacinthe works closely with Samy as a full-time member of the Compliance team and is responsible for implementing our Ethics and Compliance programme at the Kamoto Copper Company in the Democratic Republic of Congo.

What led you to Compliance and what do you enjoy most about it?

It was the opportunity to add value to support the business in achieving its objectives in the right way. Compliance offers a dynamic career because it's always evolving and therefore one is always learning.

I enjoy learning through doing in Compliance. It's the real-life, day-to-day situations that have enriched my knowledge and developed my skills. Each day, I must listen to and engage with different stakeholders, understand and analyse complex issues

and suggest concrete solutions. At the same time, I have to demonstrate firmness, common sense, courage and diplomacy in decision-making.

What does your typical work day look like?

No one day is quite like any other. My time and energy are mostly focused on the implementation of compliance policies and procedures, performance of third party due diligence for intermediaries, review of donations and social community projects, and training according to our training plan. The training varies. It might be a training session for senior management on red flags or it may be training new employees to give them an introduction to our Values, the Code of Conduct, and key company policies. We also train them on the importance of speaking up and raising concerns if they witness a breach of our Code, our Values or the law.

In the DRC we have a significant community investment programme, so I spend a lot of my time doing due diligence and analysis on the programme's beneficiaries that fall under the scope of our Third Party Due Diligence and Management Procedure. An example might be a community investment project for the supply of water to a community surrounding the site.

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