

Modifications to The Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited as a result of a conditional waiver to enable Glencore International plc (the “Company”) to hold treasury shares

Capitalised words used in this document shall have the same meaning as those set out in the Hong Kong Prospectus (as defined below) unless otherwise defined in this document.

Reference is made to the waiver (the “**Waiver**”), applied for by the Company and granted by the Hong Kong Stock Exchange, from strict compliance with Rule 10.06(5) of the Hong Kong Listing Rules as further described under the section headed “Waivers and exemptions from Hong Kong laws and regulations - Share Repurchase and Treasury Shares” on pages W-19 to W-20 of the prospectus published in Hong Kong on 13 May 2011 (the “**Hong Kong Prospectus**”). The following modifications to The Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited are made pursuant to the grant by the Hong Kong Stock Exchange of the Waiver.

1 Chapter 1

1.1 The definition of “market capitalisation” is amended to read: “the market value of the entire size of an issuer, which shall include all classes of securities of the issuer (other than treasury shares), irrespective of whether any such class(es) of securities are unlisted, or listed on other regulated market(s)”.

1.2 The definition of “treasury shares” is inserted to mean: “shares of an issuer which the issuer has repurchased and holds in treasury, as authorised by the laws of its jurisdiction of incorporation”.

2 Chapter 2

Rule 2.03

Rule 2.03(4) is amended to read: “all holders of listed securities are treated fairly and equally (disregarding for these purposes the issuer in its capacity as the holder of any treasury shares);”.

3 Chapter 3

Rule 3.13

Rule 3.13(1) is amended to read: “holds more than 1% of the total issued share capital of the listed issuer (excluding treasury shares);”.

4 Chapter 3A

Rule 3A.23

Rule 3A.23(2) is amended to read: “where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues, sales of treasury shares out of treasury and share repurchases;”.

5 Chapter 4

5.1 Rule 4.04

Rule 4.04(8) is amended to read: “the earnings per share (which, for the avoidance of doubt, will not take account of treasury shares) and the basis of computation.....”.

5.2 Rule 4.29(8)

Rule 4.29(8) is amended to read: “Where pro forma earnings per share information is given for a transaction which includes the issue of securities or the sale of treasury shares out of treasury for cash, the calculation is to be based on the weighted average number of shares outstanding during the period (other than treasury shares), adjusted as if that issue had taken place at the beginning of the period.”.

6 Chapter 6

6.1 Rules 6.03, 6.05 and 6.08

Note (1) to Rules 6.03, 6.05 and 6.08 is amended to read: “*The Exchange is under an obligation to maintain a orderly and fair market for the trading of all Exchange listed securities and listed securities (other than treasury shares) should be continuously traded save in exceptional circumstances.*”.

6.2 Rule 6.15

Rule 6.15(1) is amended to read: “after a general offer a right to compulsory acquisition is exercised pursuant to applicable laws and regulations (the requirements of which are, where the issuer is not a company incorporated in Hong Kong, at least as onerous as those applicable if it were) resulting in the acquisition of all the listed securities of the issuer (other than treasury shares); or”.

7 Chapter 7

7.1 Rule 7.19

Rule 7.19(6) is amended to read: “If the proposed rights issue would increase either the issued share capital (excluding treasury shares) or the market capitalisation of the issuer by more than 50% (on its own or when aggregated with any other rights issues or open offers announced by the issuer (i) within the 12 month period immediately preceding the announcement of the proposed rights issue or (ii) prior to such 12 month period where dealing in respect of the shares issued pursuant thereto commenced within such 12 month period, together with any bonus securities (other than any such bonus securities to be issued into treasury), warrants or other convertible securities (assuming full conversion) granted or to be granted to shareholders as part of such rights issues or open offers):-”.

7.2 Rule 7.24

Rule 7.24(5) is amended to read: “If the proposed open offer would increase either the issued share capital (excluding treasury shares) or the market capitalisation of the issuer by more than 50% (on its own or when aggregated with any other open offers or rights issues announced by the issuer (i) within the 12 month period immediately preceding the announcement of the proposed open offer or (ii) prior to such 12 month period where dealing in respect of the shares issued pursuant thereto commenced within such 12 month period, together with any bonus securities (other than any such bonus securities to be issued into treasury), warrants or other convertible securities (assuming full conversion) granted or to be granted to shareholders as part of such rights issues or open offers):-”.

8 Chapter 8

Rule 8.08

Rule 8.08(1)(b) is amended by the insertion of Note 4 as follows: "For the purposes of rule 8.08, treasury shares are not taken into consideration when calculating the number of securities in the hands of the public.".

9 Chapter 10

Rule 10.01

Rule 10.01 is amended to read: "Normally no more than ten per cent. of the aggregate of any securities being marketed for which listing is sought and/or any treasury shares being sold (but not any treasury shares being sold or transferred out of treasury for the purposes of an employees' share scheme) may be offered to employees or past employees of the issuer or its subsidiaries.....".

10 Appendix 1B

Paragraph 26

Paragraph 26(1)(b)(v) is amended to read: "a statement of the interests of any of the directors; their associates; or any shareholder (which to the knowledge of the directors owns more than 5% of the issuers' share capital (excluding treasury shares)) in the suppliers or customers disclosed under (i) to (iv) above or if there are no such interests a statement to that effect;".

11 Appendix 2B

Paragraph 5

Paragraph 5(2) is amended to read: "if any such class (other than the preference or preferred shares so described) is a class the holders of which are not entitled to vote at general meetings of the issuer, the words "non voting" must appear legibly on every certificate therefore issued by the issuer. For the avoidance of doubt, this rule shall not apply to treasury shares, which shall be non-voting.".

12 Appendix 3

Paragraph 10

Paragraph 10(1) is amended to read: "That, where the capital of the issuer includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares. For the avoidance of doubt, this rule shall not apply to treasury shares, which shall be non-voting.".

13 Appendix 5

13.1 Forms

The Company will amend the relevant forms contained in Appendix 5 to the extent necessary (if at all) as and when it is required to submit such forms pursuant to the Hong Kong Listing Rules.

13.2 Form E

When appropriate The Company will amend paragraph (3) of the sponsor's declaration as follows: "25% of the total issued share capital of the Issuer (excluding treasury shares) [have been placed/will be held] in the hands of the public in accordance with rule 8.08...".

13.3 Form F

Paragraph 3 of Form F is amended to read "that.....Shares of....(Number & Class).....HK\$.....Debenture/Loan Stock.....Debenture/Notes/Bonds (of which.....Shares of HK\$.....were treasury shares which were sold out of treasury for cash) have been subscribed/purchased for cash and duly allotted/issued/transferred to the subscribers/purchasers (and that the said Shares have been converted into HK\$.....Stock);".