

Our purpose

Responsibly sourcing
the commodities that
advance everyday life





Responsibility is one of our core values. We are committed to operating in a transparent and responsible manner. We recognise that we will only deliver shareholder value through robust financial performance underpinned with a positive contribution to society.

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Our sustainability communications

Our Sustainability Report 2019 forms part of Glencore's annual corporate reporting suite. It expands on the information provided in our Annual Report 2019, detailing how we address the most material sustainability risks and opportunities we faced during the year.

In addition to this report, we also publish Our Approach to Sustainability, an environment, social and governance (ESG) data book, Payments to Governments report, a standalone human rights report and Modern Slavery Statement as well as making regular updates on our activities via our website and social media platforms.

Find us on:

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[facebook.com/Glencore](https://www.facebook.com/Glencore)
[youtube.com/glencorevideos](https://www.youtube.com/glencorevideos)



Who we are

We are one of the world's largest natural resource companies. We fulfil our purpose through our strategy to be active at multiple stages of the commodity supply chain. Our diversity by geography, product and activity, maximises the value we create for our business and its diverse stakeholders.



Living our values

Our values reflect our purpose, our priorities and the beliefs by which we conduct ourselves. They define what it means to work at Glencore, regardless of location or role. They are the heart of our culture and the way we do business. They are the fundamental basis of our sustainability management system along with our Code of Conduct and our Group policies.



Safety

We never compromise on safety. We look out for one another and stop work if it's not safe.



Integrity

We have the courage to do what's right, even when it's hard. We do what we say and treat each other fairly and with respect.



Responsibility

We take responsibility for our actions. We talk and listen to others to understand what they expect from us. We work to improve our commercial, social and environmental performance.



Openness

We're honest and straight-forward when we communicate. We push ourselves to improve by sharing information and encouraging dialogue and feedback.



Simplicity

We work efficiently and focus on what's important. We avoid unnecessary complexity and look for simple, pragmatic solutions.



Entrepreneurialism

We encourage new ideas and quickly adapt to change. We're always looking for new opportunities to create value and find better and safer ways of working.

At a glance

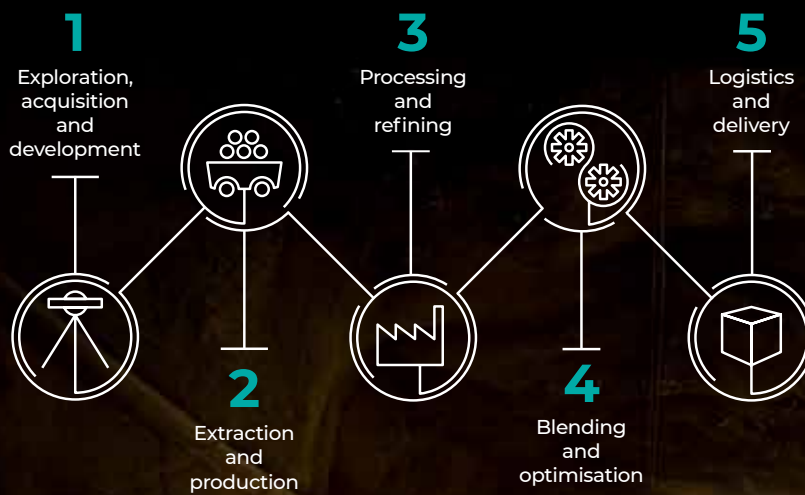
What makes us different?

- Wide diversification by commodity, geography and activity
- A major supplier of energy and mobility transition materials
- Portfolio containing well-capitalised, low-cost, assets
- A unique marketing business that extracts value across the entire supply chain
- A conviction to create value
- Significant cash flow generation and distribution potential
- Flexibility and economies of scale

Business segments



Active at every stage of the commodity chain



Global scale

35
countries

30
offices

150
sites

160,000
people

Highly diversified

60+
commodities

2
business segments



Sustainability governance

As a global producer and marketer of commodities, our geographic presence, products and activities make us unique. Integrating our marketing and industrial businesses sets us apart from our competitors, helps us generate value and provides greater oversight over our value chain.

Our strategic objective is to grow total shareholder returns in a sustainable manner while maintaining a strong investment grade rating and acting as a responsible operator. We recognise our ongoing responsibility to not only deliver financial performance but also make a positive contribution to society and create lasting benefits for stakeholders in a manner that is responsible, transparent and respectful to the rights of all.

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.

Our Board HSEC committee sets the strategic direction for our sustainability activities and oversees the development and implementation of strategic sustainability programmes.

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.

Sustainability at our independently operated joint ventures (JVs)

We have a non-controlling interest in four major mining assets, the Antamina copper-zinc mine in Peru (Glencore has a 33.75% interest), the Cerrejón coal operation in Colombia (33% interest), the Collahuasi copper mine in Chile (44% interest) and the Hunter Valley coal operations in Australia (49% interest).

Independent management committees operate these non-controlled JVs. Along with our JV partners, we are active participants in these committees and we use our role to influence them to adopt appropriate operational and governance standards that reflect those of Glencore and the other JV partners.

Along with our JV partners, we are currently working with the management teams at Antamina and Cerrejón to map their processes and standards against the requirements of the International Council for Mining & Metals. The operational teams will develop action plans to address any identified gaps.

Sustainability framework

Corporate strategy

Integration of sustainability throughout our business

Maintain a robust and flexible balance sheet

Focus on cost control and operational efficiencies

Values



Safety



Integrity



Responsibility



Openness



Simplicity



Entrepreneurialism

Code of Conduct

Group sustainability strategy



Health

Become a leader in protecting and improving the wellness of our people and communities



Safety

Become a leader in safety and create a workplace free from fatalities and injuries



Environment

Become a leader in environmental performance



Community and human rights

Foster socio-economic resilient communities and respect human rights everywhere we operate

Material topics

- Internal and external materiality assessment process to identify material topics
- Material topics are the focus of our sustainability strategy review and reporting
- Operational activities focus on addressing and progressing the material topics

Group HSEC policies

Operational policies

Developed for the specific needs of individual assets

Management, data reporting, risk management and assurance to monitor compliance

Board HSEC Committee (the Committee) has oversight and ultimate responsibility

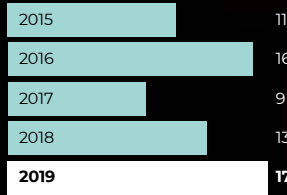
The Committee receives regular updates and has oversight of how our business is performing across all our internally defined, sustainability related material risk areas

Sustainability principles, guidance and policies

Integrated throughout the business and give guidance on the standards we expect

2019 performance overview¹

Fatalities at managed operations



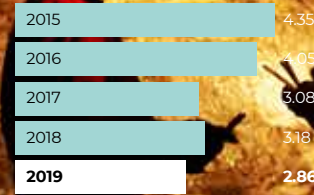
Strategic priority:
zero fatalities

New occupational disease cases



Strategic priority:
year-on-year reduction in number of new cases of occupational diseases

Total recordable injury frequency rate (TRIFR) (per million hours worked)



Strategic priority:
50% reduction of Group TRIFR by the end of 2020 against 2014 baseline² of 5.02

Lost time injury frequency rate (LTIFR) (per million hours worked)



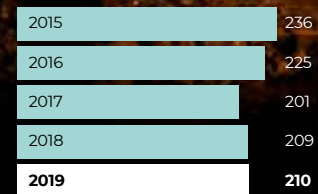
Strategic priority:
50% reduction of Group LTIFR by the end of 2020 against 2015 baseline² of 1.34

Water withdrawn (million m³)



Strategic priority:
industrial sites to implement water management guideline

Total energy use (petajoules)



Strategic priority:
ongoing operational efficiency improvements to reduce energy usage

Carbon emissions intensity (tGHC/tCu)



Strategic priority:
reduce carbon emission intensity by at least 5% on 2016 levels by 2020

Community investment spend (US\$ million)



Strategic priority:
continue to invest in community initiatives to deliver sustainable socio-economic benefits

Adjusted EBITDA Industrial



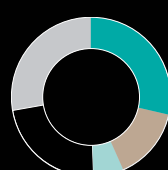
Metal and energy
US\$9.0bn
(2018: US\$13.3bn)

Adjusted EBITDA Marketing



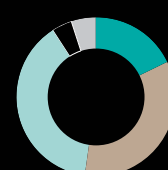
Metal and energy
US\$2.6bn
(2018: US\$2.5bn)

Non-current assets by region³



US\$75.9bn
(2018: US\$78.0bn)

Revenue⁴ by region and segment 2019



US\$215bn
(2018: US\$220bn)

Adjusted EBITDA Industrial

- Metals and minerals
- Energy

Region

- The Americas
- Europe
- Asia
- Africa
- Oceania

¹ 2015–2016 data includes Glencore Agriculture; 2017–2019 data excludes Glencore Agriculture.

² Baseline figures include Glencore Agriculture.

³ Non-current assets are non-current assets excluding other investments, advances and loans and deferred tax assets. The percentage contributions are derived from the information included in note 2 of the financial statements in our Annual Report 2019.

⁴ Revenue by geographic destination is based on the country of incorporation of the sales counterparty. However, this may not necessarily be the country of the counterparty's ultimate parent and/or final destination of the product, see note 2 of the financial statements in our Annual Report 2019.

Material topics

Our reporting on our sustainability performance and progress focuses on the topics we identify as material to Glencore's performance and progress, as well as to our future prospects.

Every two years, we undertake a materiality assessment to establish these focus areas. Its findings guide our health, safety, environment and community and human rights (HSEC) strategic review and our reporting disclosures.

Our materiality assessments consider topics at global and local levels, as well as information relating to our business and the wider natural

resources sector; regulatory requirements and the topics raised during engagement activities with local communities, investors, the media, governments and non-governmental organisations.

At each of its meetings, the Board HSEC Committee receives an update on our progress on the management of the identified material topics.

Our material topics for 2019 and 2020 are:

- Catastrophic hazard management
- Workplace safety and health
- Climate change and energy
- Water
- Land stewardship
- Responsible sourcing
- Human rights
- Responsible citizenship
- Our people



Catastrophic hazard management

Catastrophic events in the natural resource sector can have disastrous impacts on workers, communities, the environment and corporate reputation, as well as having a substantial financial cost.



Performance

Zero major or catastrophic environmental incidents.



2018: 0
2017: 0

Sustainable development goals



Further information on our management of catastrophic hazards is available in Our Approach to Sustainability.

Workplace health and safety

In line with our company values, our first priority in the workplace is to protect the health and wellbeing of all of our people. Our goal is continuous improvement in the prevention of occupational disease and injuries. While we have group-wide safety and health standards, our diversity, in terms of geographical locations, production processes, workforces and cultures means that behavioural safety activities must be tailored to be appropriate and relevant to the local context.



Performance

Lost time injury frequency rate (LTIFR)
(per million hours worked)

0.99  **2.86** 

2018: 1.06
2017: 1.02

Total recordable injury frequency rate (TRIFR)
(per million hours worked)

2018: 3.18
2017: 3.08

High potential risk incidents (HPRIs)

576 

2018: 432
2017: 368

New occupational disease cases

106 

2018: 32
2017: 46

Sustainable development goals



Further information on our management of safety and health is available in Our Approach to Sustainability.

Climate change and energy

As one of the world's largest diversified resource companies, we have a role to play in enabling the transition to a low-carbon economy. We do this through our well-positioned portfolio that includes the commodities that underpin energy and mobility transformation, as well as through supporting emission-reducing technology such as CCUS.

We seek to decarbonise our own operational footprint and support national programmes that strive to achieve the goals of the Paris Agreement. In early 2020, we provided an update on our climate change programme, which included a projected decrease of our Scope 3 emissions – emissions arising from the use of our products – by 30% by 2035.



Performance

CO₂e Scope 1 emissions
(million tonnes)

18.3 ↓

2018: 18.8
2017: 21.8

CO₂ Scope 2 location based emissions
(million tonnes)

10.9 ↓

2018: 11.8
2017: 11.5

Total energy use
(petajoules)

210 ↑

2018: 209
2017: 201

CO₂e Scope 3 emissions
(million tonnes)

343 ↑

2018: 313
2017: 290

Carbon Scope 1 and Scope 2 location based intensity
(GHC/tCu)

3.93 ↓

2018: 4.13
2017: 4.40

Sustainable development goals



Further information on our management of climate change is available in Our Approach to Sustainability.

Water

Water is an essential resource for many of our industrial activities. During the life of our assets, their operational changes require adaptation of water management to maximise the efficient management of natural resources. Some of our assets are located in areas with high to extremely high water baseline stress and share access to water with other local water users. Other assets manage surplus water that may involve dewatering activities and flood protection measures.



Performance

Water withdrawn
(million m³)

1,050

2018: 1,020
2017: 924

Share of sites that have implemented the water management guideline by the end of 2019 (%)

80

2018: n/a
2017: n/a

Sustainable development goals



Further information on our management of water is available in Our Approach to Sustainability.

Land stewardship

Our assets around the world have direct and indirect impacts on the land. We work to minimise our potential impact, complying with or exceeding relevant regulations. We look for ways to improve our land stewardship and reduce our impact on landscapes and to enable sustainable land use following the closure of our operations.



Performance

Land rehabilitated¹ in 2019
(hectares)

2,113 

2018: 2,688
2017: 1,779

Land disturbed in 2019
(hectares)

3,205 

2018: 6,189
2017: 3,823

¹ In 2019 and 2018, we disturbed 171 and 116 hectares respectively of land previously rehabilitated; the disturbed rehabilitated land is reflected in the 2018 and 2017 totals. The land was disturbed in areas re-mined at deeper levels.

Sustainable development goals



Further information on our management of land stewardship is available in Our Approach to Sustainability.

Responsible sourcing and supply

In addition to operating responsibly, we seek to incorporate social, ethical and environmental considerations in our relationships with suppliers and customers. In particular, we are committed to understanding and addressing the risk of human rights violations in our supply chains.



Performance

Screening on environmental criteria (number of suppliers)

5,579 

2018: 5,086
2017: 4,838

Screening on social criteria (number of suppliers)

5,680 

2018: 5,022
2017: 4,663

New suppliers (number of suppliers)

10,431 

2018: 9,890
2017: 9,089

Sustainable development goals



Further information on our management of responsible sourcing and supply is available in Our Approach to Sustainability.

Human rights

We recognise that we have 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.

Performance

Serious human rights incidents

0 

2018: 1
2017: 0

Community complaints

1,149 

2018: 1,057
2017: 1,063

Sustainable development goals



Further information on our management of human rights is available in Our Approach to Sustainability.

Responsible citizenship

Mining activities can make a significant contribution to the national, regional and local economies in which they operate through the provision of employment and training, tax and royalty payments to governments for essential services, local procurement, social development and environmental stewardship. Our aim is to minimise any negative impacts from our activities and to build partnerships to support sustainable development and growth.



Performance

Tax and royalty payments
(US\$ billion)

7.7 

2018: 5.7
2017: 4.1

Community investments
(US\$ million)

90 

2018: 95
2017: 90

Sustainable development goals



Further information on our management of responsible citizenship is available in Our Approach to Sustainability.

Our people

Our success relies on our ability to attract, develop and retain the best talent, at every level. We have a highly capable, entrepreneurial and engaged workforce that brings a diverse range of experience and perspectives to the organisation.



Performance

Workforce
(employees and contractors)

159,345

2018: 158,508
2017: 145,977

Employee diversity
(% female)

16%

2018: 15%
2017: 14%

Senior manager¹ diversity
(% female)

18%

2018: 16%
2017: 17%

¹ A senior manager as defined in section 414C of the UK Companies Act 2006 to include members of the management team and Glencore appointed directors on the boards of subsidiaries. This definition is only relevant to this data and does not apply to other references of "senior management" that are included in this Sustainability Report.

Sustainable development goals



Further information on our people is available in Our Approach to Sustainability.

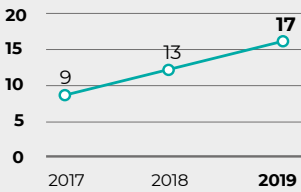
Performance dashboard

We take our responsibilities to our people, to society and to the environment seriously, and align our activities with the relevant international standards.



Performance

We are saddened to report that during 2019, seventeen people lost their lives at our operations, compared to thirteen during 2018.



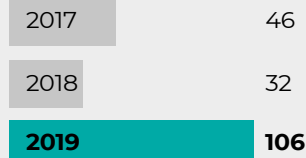
2015-2020 strategic priority:

Zero fatalities



Performance

We recorded an increased number of 106 new cases of occupational diseases (2018: 32) due to improved reporting on, and identification of, occupational diseases, particularly malaria.



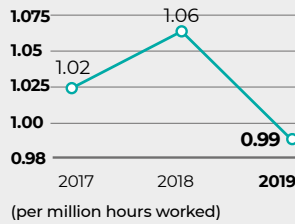
2015-2020 strategic priority:

A year-on-year reduction in the number of new cases of occupational diseases



Performance

During the year, our LTIFR was slightly lower than in 2018 at 0.99 (2018: 1.06).



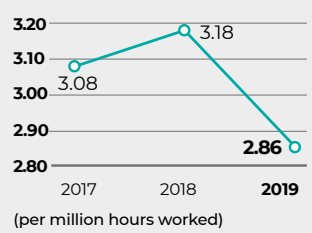
2015-2020 strategic priority:

50% reduction of Group LTIFR by the end of 2020 against a 2015 baseline¹ of 1.34



Performance

In 2019, our TRIFR was slightly lower than in 2018 at 2.86 (2018: 3.18).



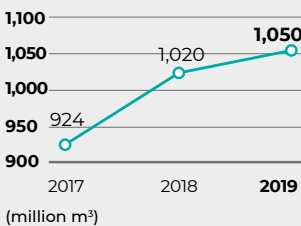
2015-2020 strategic priority:

50% reduction of Group TRIFR by the end of 2020 against a 2014 baseline¹ of 5.02



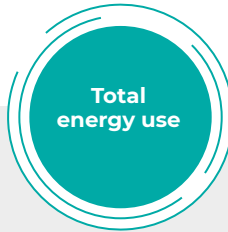
Performance

In 2019, we withdrew 1,050 million m³ of water (2018: 1,020 million m³). The modest increase is due to improved reporting and significantly increased precipitation at some assets.



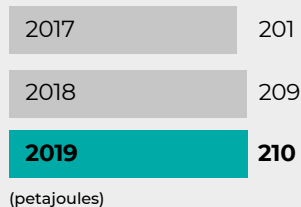
2015-2020 strategic priority:

Industrial sites to implement water management guideline



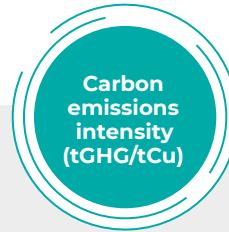
Performance

During 2019, our total energy use of 210PJ was a slight increase on the 209PJ reported in 2018, primarily due to the acquisition of Astron.



2015-2020 strategic priority:

Ongoing operational efficiency improvements to reduce energy usage



Performance

We are on track to exceed our target to reduce greenhouse gas emission intensity by 5% in 2020 compared to a 2016 baseline. To date, we have reduced our Scope 1 and 2 emissions intensity by 9.7%



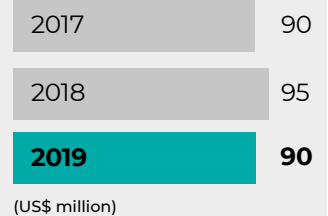
2015-2020 strategic priority:

Reduce carbon emission intensity by at least 5% on 2016 levels by 2020



Performance

During the year, we spent US\$90 million on community development programmes (2018: US\$95 million).



2015-2020 strategic priority:

Continue to invest in community initiatives to deliver sustainable socio-economic benefits

¹ Baseline figures include Glencore Agriculture.

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