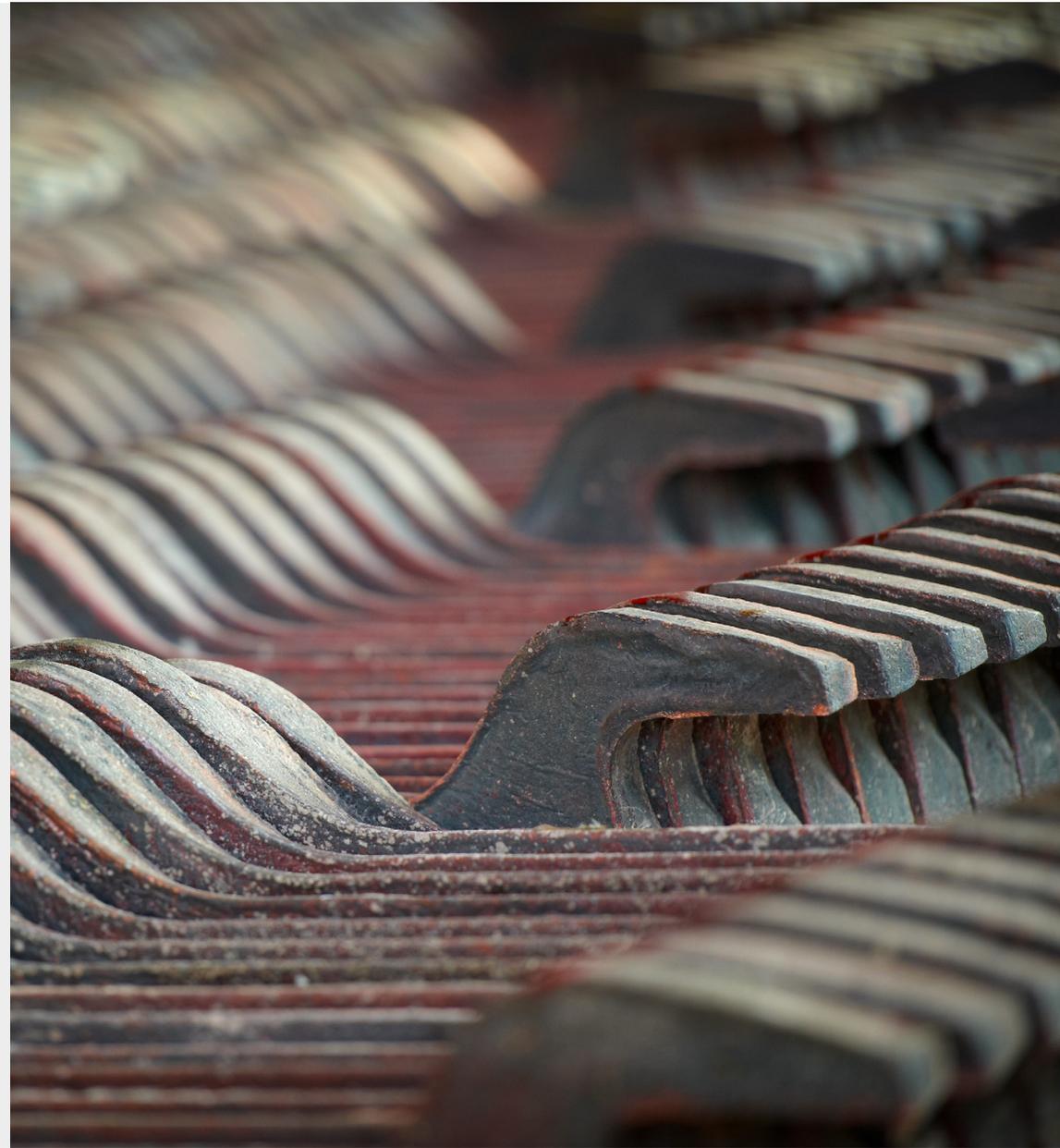




Energising today  
Advancing tomorrow

**Energising today, advancing tomorrow:** As the world moves towards a low-carbon economy, we are focused on supporting the energy needs of today whilst investing in our portfolio of transition-enabling commodities.



Explore our reporting suite and publications online at: [glencore.com/publications](https://glencore.com/publications)



Refer to our 2024 Basis of Reporting for further detailed explanations on the calculation of certain metrics

A	
<b>alternative performance measures (APMs)</b>	APMs are performance measures that are not defined or specified under the requirements of IFRS. Certain results are presented on an “adjusted” basis, reflecting how Glencore’s management assesses the performance of the Group. The APMs are provided in addition to IFRS measures to aid in the comparability of information between reporting periods and segments and to aid in the understanding of the activities taking place across the Group by adjusting for significant items and by aggregating or disaggregating (notably in the case of relevant material associates and joint ventures accounted for on an equity basis) certain IFRS measures.
<b>artisanal and small-scale mining (ASM)</b>	Formal or informal mining operations with predominantly simplified forms of exploration, extraction, processing and transportation. ASM can include men and women working on an individual basis as well as those working in family groups, in partnership, or as members of cooperatives or other types of legal associations and enterprises involving hundreds or even thousands of miners.
C	
<b>CAHRAs</b>	Conflict affected and high-risk areas.
<b>carbon dioxide equivalent (CO<sub>2</sub>e or CO<sub>2</sub>-eq)</b>	The amount of CO <sub>2</sub> e is the amount of CO <sub>2</sub> emissions that would have the same global warming potential (GWP), over a given time horizon, as an emitted amount of a GHG or a mixture of GHGs. There are several ways to compute such equivalent emissions and choose appropriate time horizons. Most typically, the CO <sub>2</sub> -equivalent emission is obtained by multiplying the emission of a GHG by its GWP for a 100-year time horizon. For a mix of GHGs, it is obtained by summing the CO <sub>2</sub> -equivalent emissions of each gas. The GWPs used by Glencore are based on the IPCC’s Sixth Assessment Report, 2021 (AR6).
<b>catastrophic hazard</b>	A potential source of harm or a situation with a potential negative maximum consequence (PMC) of category 5.
<b>catchment</b>	Area of land from which all surface run-off converges through a sequence of streams, rivers, groundwater aquifers and lakes into the sea or another outlet at a single river mouth, estuary or delta. The term catchment is sometimes used interchangeably with drainage basin or watershed.
<b>commodity departments</b>	The commodity departments for Glencore’s marketing business are: copper, zinc, ferroalloys and nickel, coal, oil, alumina and aluminium, and iron ore. The commodity departments for Glencore’s industrial business are: copper, ferroalloys, nickel and zinc, coal, and oil.
<b>Company</b>	Glencore plc, the parent company of the Glencore Group.
<b>complaint and grievance</b>	Actual or perceived issues, concerns, or problems expressed by any external stakeholder impacted by the activities and/or presence of our operations.
<b>conflict minerals</b>	Minerals where their extraction, trading, handling and export takes place in politically unstable areas and are used to finance non-state armed groups (including groups involving child soldiers) and support corruption and money laundering.
<b>controlled</b>	An entity shall be regarded as controlled by Glencore if, directly or indirectly, Glencore owns more than fifty percent of the voting share capital or equity interests of the other entity or it has the power to appoint the majority of the Board of Directors or other governing body of the entity, unless Glencore through contract or otherwise does not practically have the ability to materially influence the operations of that entity.
<b>controlled or operated joint venture</b>	A joint venture where Glencore is responsible for controlling or operating the JV and implementing the relevant policies, procedures, systems and controls in the JV and providing the necessary resources and support for the implementation, monitoring and support of the controls.
<b>corporate functions</b>	The Group’s corporate functions comprising Finance, Legal, Compliance, Human Resources, Corporate Affairs, IT, HSEC&HR, Sustainability, Industrial Management, Marketing Risk Management and Group Internal Audit and Assurance.

<b>E</b>	
<b>EITI</b>	Extractive Industries Transparency Initiative.
<b>emissions factor</b>	A representative value that attempts to relate the quantity of a pollutant released to the atmosphere with an activity associated with the release of that pollutant and thereby describe the rate at which a given activity releases GHGs into the atmosphere.
<b>energy products</b>	The energy products which the Glencore Group produces and/or markets, being thermal coal, crude oil, oil refined products, LNG and natural gas.
<b>ESG</b>	Environment, social and governance.
<b>F</b>	
<b>fatal hazard protocols (FHP)</b>	Protocols developed to assist in the management of the fatal and catastrophic hazards that present a material risk to our operations.
<b>fatal hazard</b>	A potential source of harm or a situation with a negative health and safety potential maximum consequence (PMC) of category 4.
<b>G</b>	
<b>GISTM</b>	Global Industry Standard for Tailings Management.
<b>GIAG</b>	Glencore International AG.
<b>GRI</b>	Global Reporting Initiative.
<b>GHG</b>	Greenhouse gas.
<b>guideline</b>	A document which provides detailed guidance, additional advisory information and good practice examples to enable effective implementation of Group policies, standards and procedures. Guidelines do not establish requirements/mandatory behaviour. References to policies, standards, procedures and guidelines refer to policy governance documents issued at the Group level, unless otherwise stated (e.g., "local guideline").
<b>H</b>	
<b>hazard</b>	An event or condition which could negatively impact people, the environment, property, revenue, and other business objectives.
<b>headquarters</b>	The global headquarters of the Glencore Group located in Baar, Switzerland.
<b>high potential risk incident (HPRI)</b>	An incident (including a zero energy event) that could have likely resulted in major or catastrophic HSEC&HR consequences.
<b>hours worked</b>	Total number of hours worked by workers carrying out work-related activities during the recording period. Hours worked include overtime (where recorded) and training, but exclude annual leave, maternity leave, sick leave, public holidays, and other absences.
<b>HSEC&amp;HR</b>	Health, Safety, Environment, Social Performance and Human Rights.
<b>HSEC&amp;HR incident</b>	Any HSEC&HR event that causes, or has the potential to cause, damage or loss. This includes, but is not limited to, events impacting people, business, property, environment, stakeholders, and the community. Near misses are included as incidents.
<b>I</b>	
<b>ICMM</b>	International Council on Mining & Metals.
<b>IEA</b>	International Energy Agency.
<b>incident classification</b>	The severity of all sustainability-related incidents is classified against a five-point scale, category 1: negligible, category 2: minor, category 3: moderate, category 4: major, and category 5: catastrophic.
<b>independently managed joint venture</b>	Joint venture which operates independently from its shareholders. This means that a board of directors not controlled by Glencore, with independent executive management and corporate functions, including finance and legal, is established to operate the JV. The shareholders' involvement in the JV is typically limited to participation in the board and shareholder governance bodies.
<b>industrial activities</b>	Activities of the Group's industrial assets focused on exploring, extracting, processing, refining and delivering commodities, which generally provide a source of physical commodities for the Group's marketing activities.
<b>industrial asset</b>	Generally includes an operation involved in the extraction, production or processing of minerals and metals and energy products for sale or further processing. An industrial asset may comprise several sites in different locations under the same management control supporting these activities, with "our industrial assets" being the industrial assets over which Glencore has operational control.

## 2024 Group Reporting Glossary *continued*

<b>K</b>	
<b>KCC</b>	Kamoto Copper Company SA, a copper industrial asset in the DRC.
<b>Kt</b>	Thousand tonnes.
<b>KYC</b>	Know your counterparty.
<b>L</b>	
<b>LBMA</b>	The London Bullion Market Association.
<b>levy</b>	Fixed or flat rate tax imposed on specific transactions, items or events, including customs/export & import duties.
<b>LME</b>	London Metal Exchange.
<b>local community</b>	Groups or individuals living in proximity to a Glencore office or industrial asset, and/or having rights or interests in the area proximate to the office or industrial asset.
<b>LTI</b>	Lost time injury.
<b>LTIFR</b>	Lost time injury frequency rate.
<b>M</b>	
<b>marketing activities</b>	The activities of the Glencore Group relating to the marketing and trading of commodities, which focus on sourcing a diversified range of physical commodities from third-party suppliers and/or from industrial assets in which the Glencore Group has full or part ownership interests. These commodities are sold, often with value-added services such as freight, insurance, financing and/or storage, to a broad range of customers.
<b>Mt</b>	Million tonnes.
<b>MTI</b>	Medical treatment injury.
<b>MUMI</b>	Mutanda Mining SARL, a copper industrial asset in the DRC.
<b>N</b>	
<b>NOC</b>	National oil company.
<b>O</b>	
<b>OECD DDG</b>	Organisation for Economic Cooperation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas, 3 <sup>rd</sup> Edition.
<b>operated or operational control</b>	An entity shall be regarded as operated by Glencore or under our operational control if, directly or indirectly, Glencore controls and directs the day-to-day management and operation of an entity, whether by contract or otherwise.
<b>operating jurisdictions</b>	The jurisdictions where we control or operate an industrial asset.
<b>P</b>	
<b>pastoral assets</b>	Assets where the primary commercial activities are concerned with the grazing of cattle.
<b>Pasar</b>	Philippine Associated Smelting and Refining Corporation.
<b>potential maximum consequence (PMC)</b>	The inherent plausible worst-case consequence where all active/existing risk controls are assumed ineffective.
<b>policy</b>	A document issued by Glencore with a Group-wide scope, setting out high-level commitments, principles, approaches and requirements on a topic relevant to the Group.
<b>procedure</b>	A document which establishes requirements and defines the specific steps that must be taken to implement those requirements, generally as required by Group policies, standard or our Code of Conduct. References to policies, standards, procedures and guidelines refer to policy governance documents issued at the Group level, unless otherwise stated (e.g., "local procedure").

**R**

<b>Raising Concerns Programme</b>	A Glencore Group programme which offers anonymous reporting channels, such as our <a href="#">web platform</a> , for all Glencore Group employees, contractors, business partners and other stakeholders. The Raising Concerns Programme enables the reporting of conduct that potentially contravenes our Code of Conduct and policies and allows any person to report concerns in various languages in a secure manner.
<b>readily marketable inventories (RMI)</b>	Comprising the core inventories which underpin and facilitate Glencore's marketing activities. RMI represent inventories, that in Glencore's assessment, are readily convertible into cash in the short term due to their liquid nature, widely available markets and the fact that price risk is primarily covered either by a forward physical sale or hedge transaction. Glencore regularly assesses the composition of these inventories and their applicability, relevance and availability to the marketing activities. Given the highly liquid nature of these inventories, which represent a significant share of current assets, the Group believes it is appropriate to consider them together with cash equivalents in analysing Group net debt levels and computing certain debt coverage ratios and credit trends.
<b>reserve</b>	Aligned with 2012 JORC Code, a reserve is the economically mineable part of a resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted.
<b>resource</b>	The calculated amount of material in a mineral deposit, based on limited drill information.
<b>royalties</b>	Payments to governments in respect of revenue or production related to the extraction of mineral, coal, oil and gas reserves.
<b>RSP</b>	Restricted Share Plan.
<b>RWI</b>	Restricted work injuries.

**S**

<b>SafeWork</b>	Glencore's approach to eliminating fatalities by identifying and managing the hazards in every workplace. SafeWork is built on a set of minimum expectations and mandatory protocols, standards, behaviours and safety tools.
<b>scope 1 emissions</b>	Direct CO <sub>2</sub> e emissions from an activity or facility. Our approach to our Scope 1 emissions is set out in the most recently published Basis of Reporting.
<b>scope 2 emissions</b>	CO <sub>2</sub> e indirect emissions associated with the generation of purchased electricity, steam and heating/cooling for an activity or facility. We consider both location-based and market-based methodologies, and our approach to our Scope 2 emissions is set out in the most recently published Basis of Reporting.
<b>scope 3 emissions</b>	All indirect CO <sub>2</sub> e emissions other than those treated as Scope 2 emissions, including value-chain emissions. Our approach to our Scope 3 emissions is set out in the Basis of Reporting.
<b>stakeholders</b>	All individuals and groups that have an interest in, or can either impact or be impacted by, Glencore's business which may include employees, shareholders, debt providers, communities, suppliers, customers, business partners, governments and civil society.
<b>standard</b>	A document issued by Glencore which sets out the key requirements established on a particular topic. It contains detailed requirements that support the principles set out in the Code of Conduct or a policy. A standard does not set out the step-by-step process of how the specific requirements should be met. References to policies, standards, procedures and guidelines refer to policy governance documents issued at the Group level, unless otherwise stated (e.g., "local standard").
<b>supplier</b>	Any individual or organisation that provides, sells or leases materials, products or services directly to Glencore.
<b>supportive policy environment</b>	Significant global technological evolution and advancements, and coordinated government policies, including incentives to drive accelerated uptake of lower carbon and decarbonisation technologies, and market-based regulations governing industrial practices that drive a competitive, least cost emissions reduction approach, much of which is not within our direct control or ability to materially influence but are critical to our ability to achieve our net zero emissions ambition by the end of 2050.

T	
<b>TSF</b>	Tailings storage facility. Refer to our website for further information <a href="https://www.glencore.com/sustainability/esg-a-z/Tailings">glencore.com/sustainability/esg-a-z/Tailings</a> .
<b>TRI</b>	Total recordable injuries.
<b>TRIFR</b>	Total recordable injury frequency rate.
<b>transition-enabling commodities</b>	Commodities in our portfolio that can support the transition to a low-carbon economy. This includes transition metals, such as copper, nickel and cobalt, as well as steelmaking coal, which is currently an important input for the production of steel used in certain type of energy transition infrastructure.
U	
<b>UNGP effectiveness criteria</b>	The United Nations Guiding Principles (UNGPs) set out a list of effectiveness criteria for state or company-based non-judicial grievance mechanisms. These criteria stipulate that effective grievance mechanisms should be legitimate, accessible, predictable, equitable, transparent, rights compatible, a source of continuous learning and based on engagement and dialogue.
<b>UNGPs</b>	United Nations Guiding Principles on Business and Human Rights.
<b>UN SDGs</b>	United Nations Sustainable Development Goals.

V	
<b>VPSHRs</b>	Voluntary Principles on Security and Human Rights.
W	
<b>water stress</b>	Baseline water stress measures the ratio of total water demand to available renewable surface and groundwater supplies. Water demand include domestic, industrial, irrigation, and livestock uses. Available renewable water supplies include the impact of upstream consumptive water users and large dams on downstream water availability. Higher values indicate more competition among users.
<b>water-stressed areas</b>	Areas defined as having a high to extremely high or arid and low water-use, baseline water stress, as per the World Resources Institute's Aqueduct Water Risk Atlas.

### Important notice

This glossary has been prepared to aid readers of the Glencore 2024 reporting suite. All terms should be read in context together with other explanations outlined in our specific reports. Refer to the Important notice section in our 2024 Annual Report for further important information regarding these definitions, including with regard to forward-looking statements.