

**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 2024 reporting suite at: glencore.com/publications

Explore our Group Reporting Glossary online at: glencore.com/publications

Welcome to Glencore's 2024 Sustainability Report. This report sets out our performance and progress across certain material sustainability-related topics for the year ending December 2024 and is complemented by our 2024 ESG Data Book and GRI Index.

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Please refer to the end of this document for an important notice concerning this report, including forward-looking statements.

Δ Selected ESG information
(ESG) metrics (Selected Information) in this report have been subject to independent limited assurance under the ISAE 3000 (Revised) and ISAE 3410 Standards by Deloitte LLP. The Selected Information is identified by the Δ symbol throughout this report. The scope and limitations of Deloitte LLP's unqualified assurance are set out in their report on pages 65 to 68.

As outlined in our **2024 Basis of Reporting**, acquisitions are only included in selected ESG metrics which are subject to independent limited assurance by Deloitte LLP where they have been integrated before 1 July in the reporting year. The Selected Information identified in this report by the Δ symbol therefore excludes Elk Valley Resources (EVR). See also the 2024 Basis of Reporting at glencore.com/publications.

*** Selected metrics excluding EVR**
In addition to the selected ESG metrics identified by the Δ symbol in this report, information identified by the * symbol excludes EVR. For the avoidance of doubt, 2023 information does not include EVR as the acquisition was only completed in 2024.

\$ US dollars
A \$ symbol refers to US dollars unless otherwise specified.

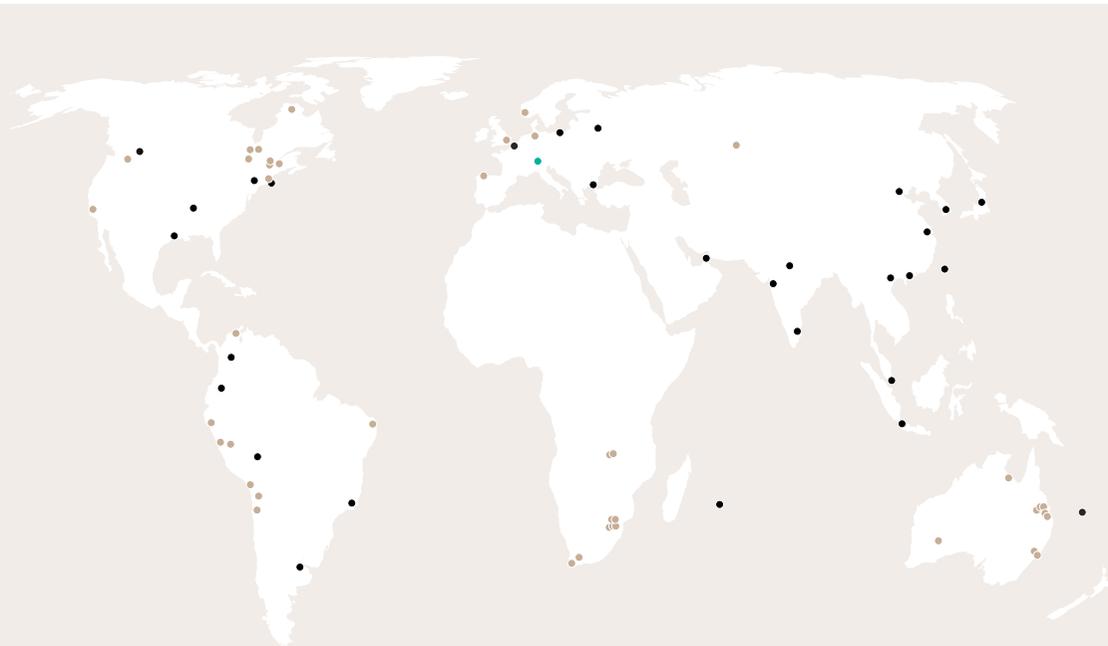
Restated data
Further information on restatement data is available in our 2024 ESG Data Book and GRI Index.

Material topics
This report covers the material sustainability-related topics that are not covered in detail in our other publications. Pages 13-18 list all of our material topics and references sources for further information.



Our business at a glance

Our global operations



- Headquarters
- Marketing
- Industrial

One of the world's largest natural resource companies

6 continents
>30 countries
>150k employees and contractors

For more detailed information please go to our website.

... delivered through two business segments



Industrial activities

Our industrial business spans the metals and energy markets, producing multiple commodities from around 50 industrial assets.



Marketing activities

We source, market and distribute over 60 commodities that advance everyday life.

... supported by our Values



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 straightforward 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.

Our business at a glance *continued*

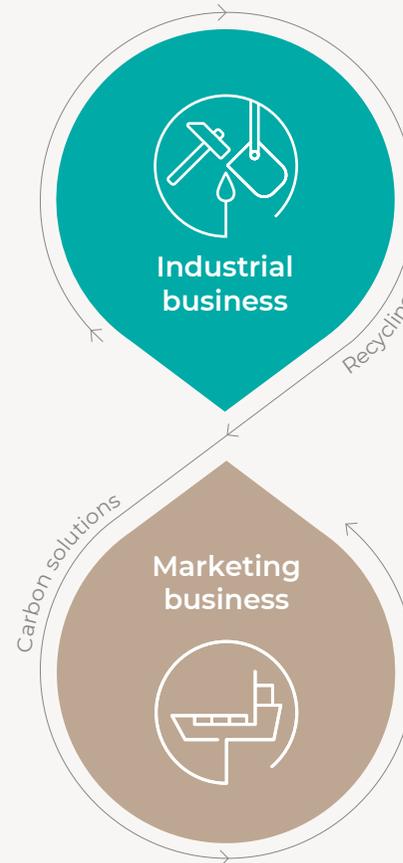
Our Purpose

Responsibly sourcing the commodities that advance everyday life

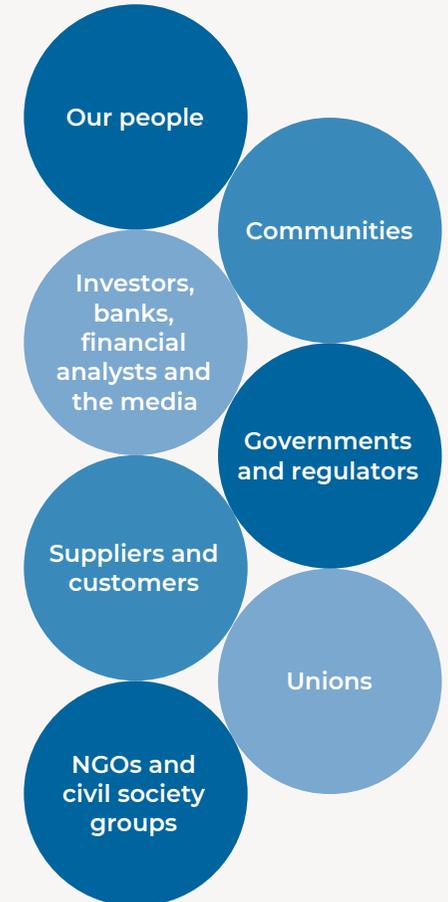
... influences our strategic priorities



... which we deliver through our business model



... whilst engaging with our stakeholders and creating value





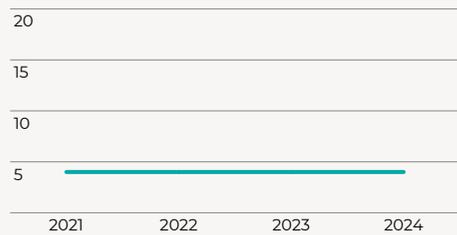
Performance dashboard

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



Our business activities seek to support the delivery of relevant United Nations Sustainable Development Goals.

Work-related fatalities^A (number)

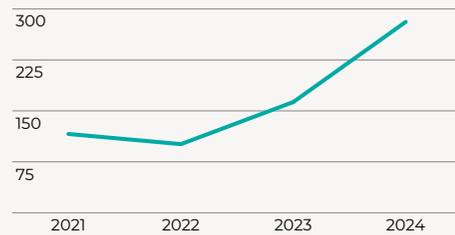


We are saddened to report the loss of four^A lives at our operations during 2024, having also recorded four work-related fatalities in 2023. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities across our business.



For further details, see [page 29](#)

New occupational disease cases (number - excludes new cases from legacy exposures)

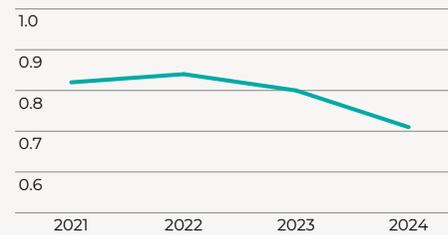


Our number of new cases of occupational diseases increased to 281 cases* (2023 restated: 163 cases).



For further details, see [page 33](#)

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

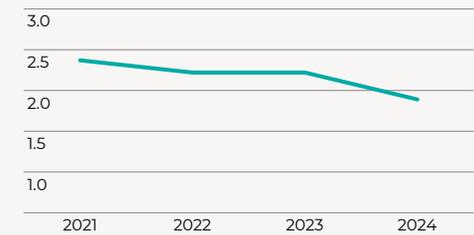


Our LTIFR decreased to 0.71^A (2023 restated: 0.80).



For further details, see [page 29](#)

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

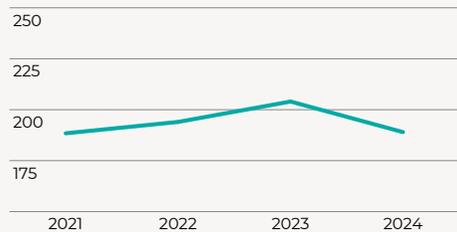


Our TRIFR was lower than 2023 at 1.89^A (2023 restated: 2.22).



For further details, see [page 29](#)

Total energy^A (petajoules)

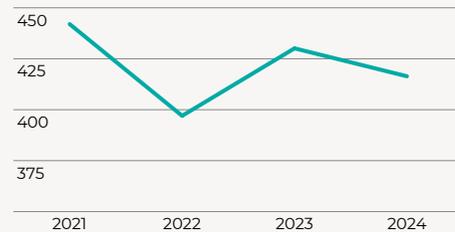


The total energy use by our industrial assets was 189PJ^A (2023 restated: 204PJ). Renewable energy sources, bundled or unbundled with energy attribute certificates, delivered 4.3%* of our industrial energy needs (2023 restated: 3.5%).



For further details, see [our 2024 ESG Data Book](#)

Our scope 1, 2 and 3 emissions (mt CO₂e)

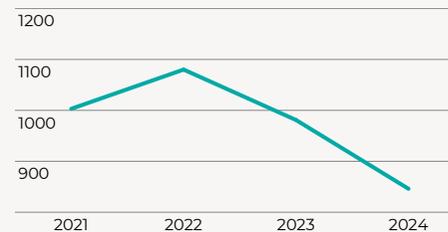


Our scope 1, 2 (market-based) and 3 emissions were 416.4* million tonnes CO₂e during 2024 (2023 restated: 430.1 million tonnes CO₂e).



For further details, see [our 2024 ESG Data Book](#)

Water input^A (million m³)



Our overall water input was 846^A million m³ (2023 restated: 981 million m³). Our 2023 results were restated to reflect an improvement in our estimation approach at one of our industrial assets.



For further details, see [page 36](#)



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Meeting our targets

Our policy architecture supports our efforts to meet our Group health, safety, environment, social performance and human rights (HSEC&HR) targets.

In 2024, we continued to embed our policy governance documents through a series of workshops and training programmes.

Our industrial assets periodically undertake gap assessments against our HSEC&HR standards. Where gaps are identified, improvement actions are developed and progressively completed.

Both our Group HSEC&HR team and our industrial commodity departments review progress against our Group HSEC&HR targets on a monthly or quarterly basis, depending on the target.

Group HSEC&HR targets	2024 progress*
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Risk management and governance

Implement a proactive risk-based approach to prevent HSEC&HR incidents.	Our Enterprise Risk Management Standard includes our approach to catastrophic risks and the need to identify and monitor critical controls. Our industrial commodity departments annually present their risk registers and material controls to eliminate or mitigate the risks. Risks identified by our industrial assets and departments are reviewed by our Head of Industrial Assets as part of quarterly business reviews. These include a review of the Group Risk Register and the actions taken to manage these risks.
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No catastrophic tailings storage facility (TSF) dam failures.	We recorded no catastrophic TSF dam failures.
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Conformance with Global Industry Standard for Tailings Management (GISTM), in accordance with our International Council on Mining & Metals (ICMM) commitments.	We updated our GISTM disclosures on TSFs with a 'Very High' and 'Extreme' consequence classification, including providing updates on our progress in the areas for improvement disclosed in 2023. We are working towards meeting the ICMM's 5 August 2025 deadline for GISTM disclosures on TSFs with all other consequence classifications. We will continue to implement the requirements of the GISTM. Further information is available on our website glencore.com/sustainability/tailings .
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Health

Year-on-year reduction in the number of new occupational disease cases (excluding new cases from legacy exposures).	We recorded 281 new occupational disease cases (2023 restated: 163 cases). Ongoing improvements in our occupational disease identification, classification and management processes contributed to this increase.
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Safety

No work-related (occupational) fatalities ¹ .	It is with deep sadness that we recorded the loss of four ^A lives in work-related incidents at our industrial assets during 2024.
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Environment

In our 2024-2026 Climate Action Transition Plan , we outlined our responsible thermal coal decline strategy and holistic scope 1, 2 and 3 industrial emissions reduction targets of 15% by the end of 2026, 25% by the end of 2030 and 50% by the end of 2035 (all against a restated 2019 baseline). We also further reiterated our ambition of achieving net zero industrial emissions by the end of 2050, subject to a supportive policy environment.	We recorded 416.4Mt of scope 1 and 2 market-based emissions, and scope 3 emissions (2019 restated: 546.5Mt). This decrease is largely attributable to the managed decline of coal production in our operationally controlled industrial assets, which results in lower customer use of our sold coal volumes. For further information see the <i>Baseline emissions restatement</i> section in the TCFD section of the 2024 Annual Report and our 2024 Basis of Reporting . We are currently assessing how best to integrate the EVR assets into our climate transition strategy, recognising that the transition away from steelmaking coal for steel production will be slower than thermal coal. Our performance is presented excluding EVR.
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Strengthening the reporting of performance against water targets for all assets located in water-stressed ² areas.	As of the end of 2024, 37% of the industrial sites that we track for our water targets are in water-stressed areas. We have finalised the assessment of material water-related risks and set local water targets for our industrial assets located in water-stressed areas and we are implementing actions to reduce our impacts and improve performance against these targets. Our water microsite provides further information on our activities in this space, glencore.com/sustainability/esg-a-z/water-management .
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No major or catastrophic ³ environmental incidents.	We recorded no major or catastrophic environmental incidents ^A .
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Social performance and human rights

Do not cause or contribute to incidents resulting in severe ³ human rights impacts.	We did not cause or contribute to incidents resulting in severe human rights impacts.
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1. Refer to the 2024 Basis of Reporting for further information on how these metrics are recorded.
 2. We define water-stressed areas as having a high to extremely high or arid and low water-use baseline water stress, as per the World Resources Institute definitions.
 3. Severe is the equivalent of catastrophic and major on Glencore's incident classification scale. For human rights, a catastrophic incident is one with a gross human rights violation or grave systemic human rights impacts and a major incident involves an isolated grave or serious systemic abuse of human rights.



Chairman's introduction

Reflecting our Values through continuous progress



Kalidas Madhavpeddi
Chairman

I am pleased to introduce our 2024 Sustainability Report. As a company we are committed to operating in a responsible manner and I am proud of the progress that we continue to make.

Committed to safety

The health and safety of our people is a key priority for the company. I am pleased to report that 2024 reflected the lowest total recordable injury frequency rate and lost time injury frequency rate that we have recorded in the past decade.

Unfortunately, while progress continues to be made and many of our assets have been fatality free for a number of years, we are saddened to report that during 2024 there were four^A work-related fatalities at our industrial assets. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities.

We remain committed to continuing our work to improve our systems and processes across our operations to promote safety and to make every effort to achieve our ambition of zero work-related fatalities.

Engaging with our workforce

During 2024, the Board made a number of site visits, to Ravensworth coal mine in Australia, Canadian Copper Refinery and the Horne Smelter in Canada, Kamoto Copper Company (KCC) and Mutanda Mining (MUMI) copper and cobalt operations in the Democratic Republic of the Congo (DRC) and Cerrejón coal mine in Colombia.

A typical visit to an industrial asset includes a tour of the facility and discussions with local management as to opportunities and challenges. It also includes a session with a cross-section of workers without management present, to encourage the workers and Non-Executive Directors to freely and openly ask each other questions.

Visiting our industrial assets enables our Directors to strengthen their understanding of our business and to see firsthand the work being undertaken, sometimes in challenging operational jurisdictions. In early 2025, we visited our operations in South Africa and are planning a visit to EVR in Canada later in the year.

Ethical business practices

In 2024, we dedicated substantial effort and resources to enable constructive engagement with the independent compliance monitors mandated by our resolutions with the US Department of Justice (DOJ) and to implement their first set of recommendations. Although the monitorships were originally anticipated to conclude after three years, in March 2025, the DOJ informed us that they had reviewed our monitorships and were terminating them with immediate effect.

As a result of the company's continuous work in response to the monitorships, we have a stronger Ethics and Compliance Programme. Our 2024 Ethics and Compliance Report is available on our website and offers a comprehensive overview of our Programme. We will continue to maintain our culture and are committed to acting responsibly and ethically in everything we do.

Changes to the Board

The Board is grateful for the work of Peter Coates, who chaired the Board's Health, Safety, Environment and Communities (HSEC) Committee since its inception in 2011, as well as David Wormsley. Both Peter and David retired during 2024.

We were pleased to welcome John Wallington who joined us last year and took over as Chair of the HSEC Committee, and became a member of the Nomination Committee, and María Margarita Zuleta who joined the Board in February and is a member of the Ethics, Compliance and Culture (ECC), Nomination and Remuneration Committees.

I would like to take this opportunity to thank all our employees for their efforts to delivering on our commitment to being a responsible operator and generating sustainable value for our stakeholders.

Kalidas Madhavpeddi,
Chairman

9 May 2025



Chief Executive Officer's review

Our approach advanced across key sustainability activities



Gary Nagle
Chief Executive Officer

Our 2024 Sustainability Report highlights our performance across key sustainability topics and provides examples of how initiatives at our industrial assets are driving positive change in the communities where they operate.

At Glencore, we are committed to being a responsible and ethical business operator that seeks to establish and strengthen positive relationships with our various stakeholders.

Committed to a safe and healthy workplace

Safety remains a core Value for our business and we are committed to protecting our workforce by creating safe workplaces, where we continually work towards improving safety performance through controls that eliminate or mitigate risks. We maintain a proactive safety culture, led by strong and visible leadership.

However, despite improvements in our safety performance, I am saddened to report that we recorded the loss of four⁴ colleagues in work-related incidents at our industrial assets in 2024.

Working towards our net zero ambition

In 2024, we published our 2024-2026 Climate Action Transition Plan (2024-2026 CATP), which focuses on the delivery of our climate strategy, including responsibly phasing down our thermal coal operations, while also allocating capital to grow our transition-enabling commodities business.

Our 2024-2026 CATP retained our existing emissions reduction targets, of 15% and 50% by the end of 2026 and 2035, respectively, and our 2050 ambition of achieving net zero industrial CO₂e emissions, subject to a supportive policy environment. It also introduced a new interim target of a 25% reduction in CO₂e emissions for our industrial assets by the end of 2030.

We are on track to meeting our 2026, 2030 and 2035 emissions reduction targets, all of which are measured against a restated 2019 baseline.

Following approval of our 2024-2026 CATP, we successfully completed the acquisition of a 77% interest in EVR. We are currently assessing how best to integrate the EVR assets into our climate transition strategy following the decision to retain the Group's combined coal and carbon steel material businesses after consultation with shareholders.

Strengthening our approach to nature

In 2024, we actively participated, through the ICMM, in reviews and pilot programmes that have supported the testing, iteration and refinement of recommendations from the Taskforce on Nature-related Financial Disclosures (TNFD).

We have incorporated various elements of the TNFD recommendations into our environmental governance framework. During 2024, we continued to utilise the TNFD's Locate, Evaluate, Assess, Prepare (LEAP) risk process to complete the evaluation of nature-related dependencies of our industrial sites, focusing on land owned or leased, and updated our risk and opportunity assessments based on the outcome of our LEAP assessment.

Going forward, the outcome of the LEAP and updated risk and opportunity assessments will help us evaluate how we can seek to achieve no net loss of biodiversity at our industrial sites.

Contributing to our operating jurisdictions

During 2024, through the launch of our Social Contribution Framework, we advanced the review of our approach to and management of our social contributions to incorporate requirements of ICMM's Socio-Economic Reporting Framework.

The framework articulates the goals, operating principles and governance of our industrial assets' social contributions for enhanced business performance and sustained development outcomes for stakeholders, with recognition of both discretionary and non-discretionary contributions.

Going forward

Our diversified business model, underpinned by our industrial and marketing businesses, is well placed to continue to deliver the commodities needed for today and tomorrow in a responsible manner that creates long-term sustainable value for our stakeholders.

Gary Nagle,
Chief Executive Officer

9 May 2025



Sustainability governance

The Board's HSEC Committee sets the strategic direction for our sustainability activities and oversees the development and implementation of our HSEC&HR Strategy and programmes and monitors performance. It meets at least four times a year and receives regular updates on how our business is performing across our internally defined, sustainability-related material risk areas.

The Board is also responsible for overseeing the Group's climate strategy and progress against Glencore's climate commitments. Implementation of our climate strategy is led by the management team via our Climate Change Taskforce (CCT). Progress on this topic is a standing item on the Board agenda and is discussed in Board meetings at least twice yearly.



Further information on our governance of climate change is available in our [2024-2026 Climate Transition Action Plan](#).

Responsibility for implementing and monitoring our sustainability activities across the Group rests with our senior management, including the Chief Executive Officer, Head of Industrial Assets and heads of our corporate functions and commodity departments.

Our Group policies support the delivery of our Values and Code of Conduct, which together detail the behaviour and performance expectations for all our offices and industrial assets where we have operational control.



Our HSEC&HR policies are available in different languages and can be accessed via our website at glencore.com/who-we-are/policies

Through our HSEC&HR policies, standards, procedures and guidelines, we aim to establish consistent business practices and standards for our industrial assets. Our industrial assets tailor their implementation of Group standards to reflect local cultures and challenges. These support our commitment to be a responsible and ethical operator.

During 2024, we initiated a cyclical review of our Group HSEC&HR policies, which takes place every three years. The updated policies were approved towards the end of the year. In addition, we rolled out our new Social Contribution Framework and updated strategic water management frameworks.

Our five-year HSEC&HR Strategy

Our Group HSEC&HR Strategy outlines our goals, priorities and objectives for our industrial assets and, to the extent applicable, the marketing business over the next five years. It aligns to our Purpose and our Values and considers our external stakeholder expectations.

In 2024, we launched our 2024-2028 HSEC&HR Strategy. It incorporates the work undertaken by the business since the previous HSEC&HR Strategy was launched in 2019. It reflects the increasingly integrated nature of our business activities and the cross-functional interaction that takes place for many topics.

Through internal and external key performance indicators (KPIs) and targets, the HSEC&HR Strategy allows us to measure and demonstrate performance.

The HSEC&HR Strategy acknowledges that our industrial assets are at various stages of maturity, and that their priorities need to reflect their risk profiles. Each of our industrial commodity departments is required to develop and document their own HSEC&HR Strategy with associated annual plans that align with the requirements and expectations set out in the Group HSEC&HR Strategy.

In 2023, as part of the work to develop the 2024-2028 HSEC&HR Strategy, we took a long-term view that is designed to anticipate the changes that may occur over the next five years. Going forward, our annual reviews of the HSEC&HR Strategy will consider changes to the external and internal factors affecting our business, such as geopolitical events and changes in trends, perceptions and expectations.

Each year, we review the HSEC&HR Strategy for material updates to consider whether it continues to fulfil the needs of our business and our stakeholders. The 2024 review involved an internal, three-day workshop involving our corporate and commodity department HSEC&HR senior managers.

The objectives of the workshop were to:

- review the updated 2024-2028 HSEC&HR Strategy and targets and confirm the material changes;
- provide clarity on expectations for corporate initiatives; and
- identify potential solutions for barriers to delivering the strategy.

The workshop considered various internal and external inputs, including our material topics, the Group's HSEC&HR performance and incidents, mergers and acquisitions (M&A) activity within the Group, our principal risks and uncertainties, government regulations, industry reporting obligations, relevant benchmarks, and new and emerging legislation.

Overall, the workshop found that the HSEC&HR Strategy remains fit-for-purpose, with minimal changes needed to achieve its longer-term goals.

Risk management and assurance

Our management of HSEC&HR-related risks aligns with Glencore's general approach to the identification, assessment and mitigation of risk. Our industrial assets use our Enterprise Risk Management Framework to identify and assess hazards, including those with potentially major or catastrophic consequences, and to develop plans to address and eliminate, or mitigate, the related risks. For each of the identified catastrophic hazards we have implemented a standardised approach to identifying and understanding their causes and controls, including critical control verifications.

Sustainability governance *continued*

Case study

Geographical information systems as strategic enablers

We configure geographical information systems (GIS) as a tool to display, manage and evaluate geospatial data within collaborative platforms. This approach includes uploading and visualising environmental, social and local economic baseline information and changes over time to inform cross-functional decision-making, including the assessment of potential impacts and risks.

Our collaborative GIS platforms are designed to support emergency preparedness and response, planning, identification of uncertainties or knowledge gaps, land and property management, as well as legal, regulatory and disclosure requirements.

By combining field capturing of GIS platforms, our industrial assets could measure data in the field and upload it directly from anywhere on the globe. Some of our industrial assets are also starting to implement these data collection techniques as a priority monitoring data tool.

Through using previous observations stored on GIS platforms, field staff could pinpoint locations of the survey and fill out the necessary data, which would then be visualised on interactive dashboards.

Combining our field observations with publicly available data, such as land use and population distribution, into a single map or dashboard provides an overview that supports our decision-making processes.

Automated and manual data collection can be collated into a dashboard, creating a single source of truth for analysis that can be extracted for regulatory and compliance processes.

GIS in practice

Some of our industrial assets have been using GIS platforms for a number of years.

Since 2008, our Australian coal business has used GIS platforms at their industrial assets, which have developed over time. In 2024, our Australian coal business started to use a website repository for GIS content that deploys maps via a web browser, which increases those with access to the information, while continuing to allow for filtering and organising information in a manner that supports decision-making.

Records across over 400,000 hectares of land now reside in our Australian coal GIS platform. Categorized and up to date contextual information is now available to more employees than was previously possible.

Supplementing this online map repository, the Australian coal business also established a land and property registry that links to the map portal and provides users with additional land-related information that would be cumbersome to view on a map.

Together, these two systems streamline land and property information while giving spatial context for the user. Both internal and external reporting have been strengthened since their development.

Similarly, our South African coal business uses GIS systems to manage environmental monitoring data. In 2016, the coal business adopted a GIS platform that optimised data management and accessibility, especially for environmental data management. This GIS platform enables employees to explore, manage and analyse land, resource and environmental data through a user-friendly web interface. It also allows for more efficient creation of environmental monitoring reports and sharing of insights across teams, fostering enhanced decision-making and operational efficiency.

In 2020, the current use was extended by developing dedicated monitoring dashboards for each industrial asset, which provided real-time, asset-specific environmental data. These dashboards streamlined environmental monitoring by offering users immediate

access to information, aiding decision-making related to environmental compliance and land use.

In 2023, the South African coal business also developed standalone, authoritative spatial data packages for its industrial assets, allowing users to interact with GIS data in a spatially intuitive way. These packages enabled more accessible visualisation and exploration of land and environmental data, ensuring stakeholders can make informed decisions with a clearer understanding of spatial contexts related to environmental factors.

The integration of dashboards based on a GIS platform and standalone easy-to-use data packages contributes to more effective management of monitoring and other related environmental data sets.

Both our Australian and South African coal businesses have significantly integrated GIS technologies into land, property and environmental management. Adopting GIS platforms, dashboards and advanced spatial tools has supported efficient decision-making, strengthened reporting and enhanced access to data for a wider range of users. This has improved the management of land and resources and supported sustainable practices and regulatory compliance.



Sustainability governance *continued*

Group Internal Audit and Assurance (GIAA) provides independent and objective assurance to help strengthen governance and controls. The Board's Audit Committee reviews and approves the risk-based GIAA audit plan and the HSEC Committee reviews and endorses relevant components of the plan.

For HSEC&HR related risks, GIAA provides assurance over a broad range of sustainability topics as well as the systematic management of our catastrophic hazards and their controls. Internal and external senior subject matter experts participate in this assurance programme.

Multi-disciplinary assessments allow us to audit complex issues from a range of viewpoints for a more robust appraisal. We use these assessments to review diverse operations and activities with different risk factors, such as TSFs, underground operations, open pit mines and metal processing plants.

The Board's HSEC Committee reviews the results of these audits, together with their key findings, and the corrective actions agreed to by the industrial assets to strengthen their management of the identified risks.

Addressing the ICMM's Performance Expectations

We have been a member of the ICMM since 2014.

In 2003, ICMM published its 10 Principles for Sustainable Development to set a standard of ethical performance for its members. The 10 Principles are supported by nine Position Statements. In 2018, ICMM began to develop comprehensive 'performance expectations' that outline how members should manage a broad range of sustainability issues at both corporate and industrial asset levels, to enhance the original 10 Principles.

ICMM's Performance Expectations¹, which apply at a corporate or industrial asset level, or both, include safety, social, environmental, diversity, legal and compliance requirements on issues such as labour rights, resettlement, gender, access to grievance mechanisms, mine closure, pollution and waste. Implementation is supported by industrial asset-level validation, assurance and transparent disclosure.

In 2019, we commenced a comprehensive review of our Group policy framework, which included developing and/or updating internal policy governance documents. We regularly assess these documents as part of our efforts to ensure they remain fit for purpose. While our Group policies and standards generally align with the requirements of the ICMM's Performance Expectations, they are more prescriptive and cover more requirements.

At least every three years, we require our industrial assets to complete self-assessments against our own internal standards, which are mapped to the ICMM's Performance Expectations. The findings of these self-assessments feed into our industrial assets' plans to improve their performance. The self-assessments are also subject to third-party assurance, pursuant to a schedule which was determined by certain prioritisation criteria that were developed by an external consultant.

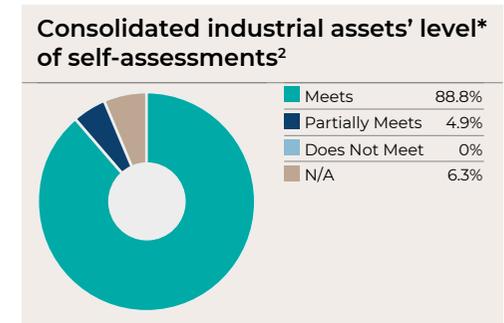
The consolidated results of our industrial assets' self-assessments against ICMM's Performance Expectations are shown opposite. Where our industrial assets have assessed requirements as partially met, improvement actions have been identified and are being progressively implemented.

Further information on the results of our industrial assets' self-assessments against ICMM's Performance Expectations, the results of our corporate self-assessment and the ICMM rating scale is available under the ICMM PE Cover Note tab in our [2024 ESG Data Book](#), at glencore.com/publications.

Our prioritisation criteria identify which of our industrial assets undergo third-party validation over a three-year cycle (current cycle: 2023-2025). During 2024, Cerrejón (thermal coal, Colombia), Horne (copper, Canada), Kazzinc (zinc, Kazakhstan), McArthur River Mine (zinc, Australia), Murrin Murrin (nickel, Australia), Nordenham (zinc, Germany), Rolleston (thermal coal, Australia), Tweefontein (thermal coal, South Africa) and Ulan (thermal coal, Australia) underwent third-party validation. In addition, EVR's industrial sites, Greenhills (steelmaking coal,

Canada) and Line Creek (steelmaking coal, Canada) underwent third-party validation.

Further information on the prioritisation criteria, the self-assessment process and the third-party validation results is available in our [2024 ESG Data Book](#).



2. The consolidated results of our industrial assets' self-assessments against ICMM's Performance Expectations exclude Volcan following completion of the disposal of our investment in that industrial asset in May 2024. The consolidated results further exclude EVR given its industrial sites started their self-assessments against the newest version of the ICMM Performance Expectations prior to the completion of their acquisition by Glencore. More information on their self-assessments is available under the *ICMM SERF* tab in our [2024 ESG Data Book](#), at glencore.com/publications.

1. ICMM's Validation Guidance - Performance Expectations (Feb 2020), which has 38 requirements. The ICMM's Performance Expectations have since been updated with the current version containing 39 requirements. We were planning on transitioning to this version in 2024, following the three-yearly review cycle of our internal standards, however, we decided to postpone this transition given ICMM's participation in and progress of the Consolidated Mining Standard Initiative. We intend to transition to the new version later in 2025.



Sustainability governance *continued*

Identifying our material topics

Disclosures relating to our sustainability performance and progress focus on our 2024 activities in those sustainability-related topics that we have identified as being material to the Group.

Materiality assessment

We regularly undertake a sustainability-related materiality assessment that considers inputs both from within our business and from external sources. We use these assessments to inform our Group HSEC&HR Strategy and our sustainability-related disclosures and publications.

During 2022, we undertook a third party-led materiality assessment with internal and external stakeholders to validate the appropriateness of our existing material topics and to identify emerging issues. Consolidating the internal and external stakeholders' prioritisation resulted in the identification of the topics covered in this report as being material.

During 2024, we reviewed and updated our salient human rights risks. Salient human rights risks are those that have the most severe and widespread negative impact on people. A key objective was to gather insights from a diverse range of external stakeholders to have a broad perspective on our current and future salient human rights risks.

Understanding which risks are considered 'salient' allows us to focus our efforts and resources to proactively prevent, mitigate and account for how we manage the potential impacts. Further information on the review and its findings are available on page 53.

Responding to evolving sustainability disclosure requirements

We are reviewing the materiality assessment requirements set out by the IFRS's International Sustainability Standards Board, which are expected to be adopted in the UK through its Sustainability Reporting Standards. In due course, we will adapt our approach to materiality assessments to meet relevant reporting requirements.



Case study

Undertaking a third-party ESG standard and assurance

There is growing regulatory and stakeholder pressure for downstream companies to increase due diligence in their supply chains. The electric vehicle sector places particular emphasis on the need for third-party assurance for mining operations in their supply chain.

In response to interest from customers, Glencore decided to adopt a third-party ESG standard and assurance scheme for its industrial assets in the DRC.

KCC and MUMI opted for Copper Mark following an evaluation of different frameworks. The Copper Mark is an assurance framework established to promote responsible practices in mineral supply chains, including copper and cobalt.

To receive the Copper Mark, participants are assessed against 33 ESG Criteria. The Copper Mark was selected as:

- it reflects evolving multi-stakeholder views on best ESG practice for mining operations and involves a high level of transparency with the publication of detailed audit reports;
- version 3.0 of the Copper Mark Criteria, to which KCC and MUMI committed, is particularly strong on human rights;
- the standard has a strong certification track record;
- the assurance process is straight-forward, clear, timebound and includes

stakeholder input with extensive worker and stakeholder interviews; and

- the Copper Mark recognises other standards in its assurance process and aligns with international frameworks, and has formal OECD alignment status for its responsible sourcing criteria.

Both KCC and MUMI initially completed a self-assessment against the Copper Mark Criteria. Following the self-assessment, the industrial assets scheduled a third-party site assessment that aims to check the status of each of their performance against the applicable criteria.

The third-party assessment team visited KCC and MUMI in 2024 and conducted over 200 stakeholder and worker interviews. Following the assessments, both assets were awarded the Copper Mark.

The results of the site assessments are published on Copper Mark's website and include a report that outlines how each criterion was assessed and details the findings and conclusions.

The process helped KCC and MUMI to identify areas of improvement. Based on the results of the site assessments, KCC and MUMI do not fully meet all criteria and are preparing corrective action plans. The site assessment team and Copper Mark will review the corrective action plans and KCC and MUMI must complete any corrective actions before the end of the current assurance cycle in March 2026.



Material topics for 2024 reporting period



Catastrophic hazards management (including TSF management)

Goal: To manage our TSFs safely, responsibly and sustainably.

Overview: We define catastrophic events as those with severe consequences that could cause widespread loss of life, or significant environmental harm, or result in major reputational or financial damage. We are committed to eliminating catastrophic incidents at our industrial assets.

SDGs: 

Risks: Impact on people and the environment, TSF failure

Opportunities: Community engagement, building trust through transparency

Further information: [Pages 22-26](#), and our [TSF microsite](#). Information on our catastrophic hazards management is also available on our website.



Workforce safety

Goal: To protect our workforce by creating workplaces free from work-related fatalities and injuries.

Overview: Any loss of life in the workplace is unacceptable and we believe that injuries are preventable. We recognise that we are all responsible for providing and maintaining a safe workplace. Our business inherently exposes some of our workers to safety risks. Safety, as one of Glencore's Values, drives how we do business, and the safety of our workforce always comes first.

SDGs:  

Risks: Work-related fatalities, injuries, contractor management

Opportunities: Healthy workforce, injury-free workplace

Further information: [Pages 27-30](#) and our [2024 ESG Data Book](#). Information on our approach to safety is also available on our website.



Occupational health

Goal: To protect our workforce and host communities' health and promote wellbeing.

Overview: We are committed to protecting the health and wellbeing of our workforce and the residents of our host communities. We do this by creating healthy workplaces and identifying and managing potential health risks, impacts and opportunities. We strive to manage health hazards exposure at source.

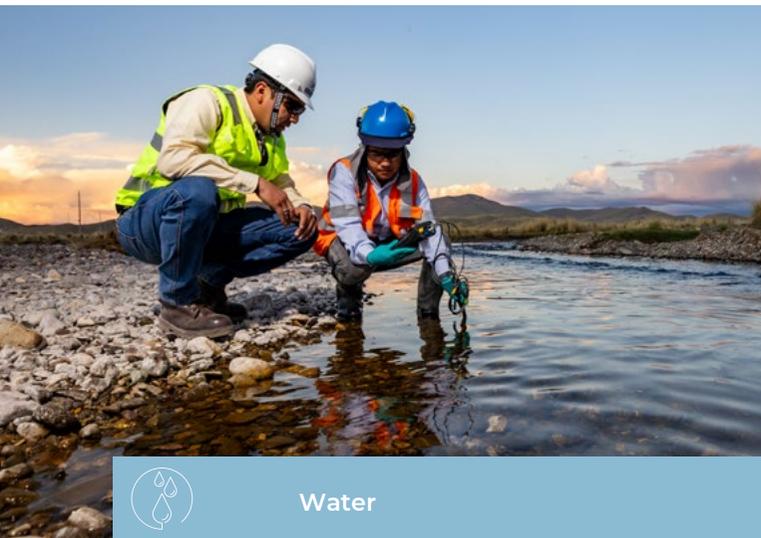
SDGs:  

Risks: Occupational disease, impact of emissions

Opportunities: Improved worker wellbeing

Further information: [Pages 31-33](#) and our [2024 ESG Data Book](#). Information on our approach to health is also available on our website.

Material topics for 2024 reporting period *continued*



Water

Goal: To understand and minimise our operational water footprint and manage our activities in a way that protects our shared water resources and the ecosystems in which we are present.

Overview: We recognise that water is an increasingly precious resource and that it is essential for many of our industrial activities. Regardless of their location, we require our industrial assets to undertake detailed assessments of their local environmental conditions during their operation and as part of operational changes in their lifecycle, to develop water management strategies to maximise the efficient and sustainable use of this important natural resource.

SDGs:

Risks: Access to water, pollution

Opportunities: Stakeholder engagement

Further information: [Pages 34-37](#), our [2024 ESG Data Book](#) and our [water microsite](#). Information on our approach to water is also available on our website.



Closure planning

Goal: To integrate closure planning throughout the life of our industrial assets to achieve safe and stable landforms and sustainable outcomes that considers our Just Transition Principles.

Overview: Our industrial activities are finite. We recognise that we are temporary custodians of the land on which we operate, and we are committed to responsible land ownership and meeting an agreed set of objectives and criteria relating to post-closure land use that are agreed with relevant authorities following consultation with a broad range of stakeholders. We believe this is possible by integrating closure planning throughout the life of an industrial asset, with the ultimate aim of achieving safe and stable landforms and sustainable outcomes that consider our Just Transition Principles.

SDGs:

Risks: Impact on ecosystems

Opportunities: Restoration, rehabilitation

Further information: [Pages 38-42](#) and our [2024 ESG Data Book](#). Information on our approach to land stewardship is also available on our website.



Nature

Goal: To responsibly minimise and mitigate our impacts on nature and seek opportunities to achieve no net loss of biodiversity and protect and restore ecosystems where we operate.

Overview: Our industrial activities have the potential to impact surrounding ecosystems by direct operations during the industrial asset's life cycle. We review nature-related dependencies, impacts, risks and opportunities and integrate them into our planning, operating and business decisions. We address material risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy to seek achievement of no net loss of biodiversity. We support species' preservation and biodiversity conservation through partnerships, research, and integrated land use planning and management practices.

SDGs:

Risks: Impact on biodiversity

Opportunities: Positively contributing to biodiversity

Further information: [Pages 43-48](#) and our [2024 ESG Data Book](#). Information on our approach to biodiversity is also available on our website.

Material topics for 2024 reporting period *continued*



Climate change

Goal: To support the transition by supplying the metals needed for the energy system of tomorrow, while continuing to responsibly serve the energy needs of today.

Overview: We support the global climate change goals outlined in the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement to limit the rise in global temperature to well below 2°C by the second half of this century. As one of the world's largest diversified natural resource companies, we have a key role to play in the global transition to a low-carbon economy.

SDGs:    

Risks: Carbon taxes, reduced use of thermal coal, negative stakeholder perceptions due to sector's contribution to climate change, impact of extreme weather events.

Opportunities: Supporting the global transition through the production, processing and marketing of transition-enabling commodities.

Further information: [2024-2026 Climate Transition Action Plan](#) and the TCFD section of our [2024 Annual Report](#). Information on our approach to climate change is also available on our website.



Human rights

Goal: To respect the dignity and human rights of our workforce, business partners and the societies in which we live and work.

Overview: We recognise we have the potential to impact human rights directly through our operations and through relationships with our business partners. We are committed to respecting human rights and actively supporting our employees, business partners and others to understand and meet this commitment.

SDGs:     
 

Risks: Impacting human rights through our activities

Opportunities: Making a positive contribution to the advancement of human rights in our operating jurisdictions.

Further information: [Pages 49-53](#) and our [2024 ESG Data Book](#). Information on our approach towards human rights is also available on our website.



Indigenous Peoples

Goal: To respect the rights, interests, perspectives and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs.

Overview: Some of our industrial assets are located on or near the traditional territories of Indigenous Peoples. We adopt and apply engagement and consultation processes that seek to ensure the meaningful participation of Indigenous communities in decision-making that is consistent with their traditional decision-making protocols and governance processes. We seek, through good faith negotiation, to reach mutually beneficial agreements with Indigenous Peoples who have an interest in or connection to the land on which we operate.

SDGs:     
 

Risks: Impact on sacred and cultural sites and traditions

Opportunities: Strengthening our approach through learning from local traditional knowledge

Further information: [Pages 54-58](#) and our [2024 ESG Data Book](#). Information on our approach towards Indigenous Peoples is also available on our website.



Material topics for 2024 reporting period *continued*



Social performance

Goal: To minimise adverse impacts from our activities and support sustainable development and growth.

Overview: Our activities can make a significant contribution to the national, regional and local economies through the production and marketing of commodities that help provide the basic building blocks for development. Through meaningful stakeholder engagement and integration of social performance into our core business, we support the advancement of the mutual interests of our host communities, broader society, and our industrial assets.

SDGs:

Risks: Adverse social impacts

Opportunities: Support socio-economic development, increase community resilience

Further information: [Pages 59-62](#), our [2024 ESG Data Book](#) and our [2024 Payments to Governments Report](#), which will be published on our website in June 2025. Information on our approach towards social performance is also available on our website.



Diversity, equity and inclusion

Goal: To be recognised as a top employer in our operating regions and to foster an environment that supports and encourages different backgrounds, culture and beliefs.

Overview: Building an inclusive culture supports our efforts to drive the growth of our business and attract, develop and retain top talent. We are committed to creating an environment that embraces diverse perspectives where performance expectations are high and barriers to progression are removed. This strengthens our ability to achieve our strategic priorities.

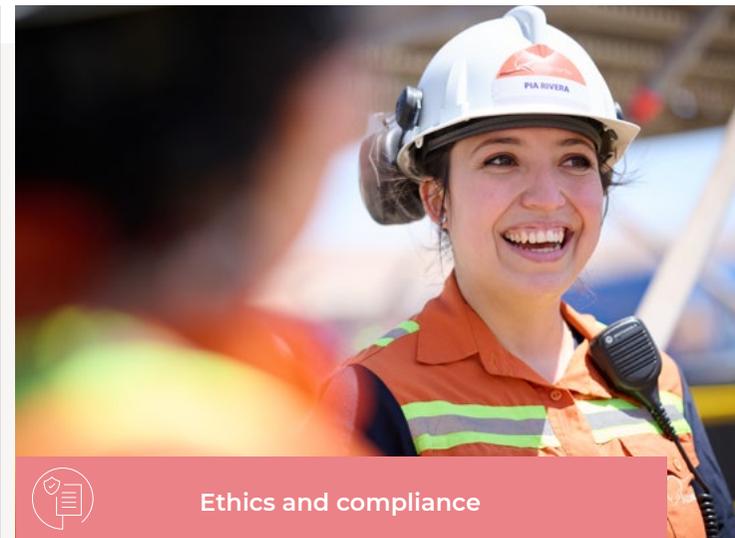
SDGs:

Risks: Recruitment difficulties

Opportunities: Employer of choice, attracting and retaining the best talent

A supported and engaged workforce

Further information: [2024 Annual Report](#) pages 55-58



Ethics and compliance

Goal: To act ethically and responsibly across our business.

Overview: We are committed to operating responsibly and ethically and understand that we can only be a partner of choice by upholding this commitment.

SDGs:

Risks: Unacceptable business practices, loss of reputation

Opportunities: Building trust, enhancing our reputation

Further information: [2024 Ethics and Compliance Report](#) and our [Transparency web page](#)



Material topics for 2024 reporting period *continued*



Transparency

Goal: To be honest and straightforward when we communicate. To push ourselves to improve by sharing information and encouraging dialogue and feedback.

Overview: Being transparent and open strengthens our relationships with stakeholders, such as our workforce, community members, government representatives and regulators. Through regular disclosures on our activities, performance and intentions we can manage expectations, build trust and deliver our strategic priorities.

SDGs: 

Risks: A lack of understanding about our business practices

Opportunities: Building trust, enhancing our reputation

Further information: [Group publications and communications](#)



Responsible sourcing

Goal: To take into account social, ethical and environmental considerations with regard to our products and supply chains and when managing our relationships with suppliers.

Overview: Our Responsible Sourcing Programme considers the sourcing of metals and minerals and procurement of goods and services. Our approach includes supply chain due diligence selection, on-boarding and monitoring of suppliers, through to corrective actions and disengagement.

SDGs:  

Risks: Child and forced labour and environmental impacts in our supply chains

Opportunities: Promoting responsible business practices

Further information: [2024 Modern Slavery Statement](#), which will be published on our website at the end of May 2025, and our [2024 ESG Data Book](#).



Just transition

Goal: To participate in an equitable and inclusive process to navigate and address the social and economic risks and opportunities faced by a range of stakeholders that will emerge due to the global transition to a low-carbon future.

Overview: A just and orderly transition is a global, regional and country specific challenge which we cannot solve alone. In our approach we seek to work together with governments, other businesses, communities and other stakeholders to mitigate impacts and accelerate the social benefit potential that the energy transition facilitates.

SDGs:        

Risks: Socio-economic inequality

Opportunities: Employment, stakeholder relations

Further information: [2024-2026 Climate Action Transition Plan](#) and page 41 of the [2024 Annual Report](#).

Material topics for 2024 reporting period *continued*

Further information on our material topics

2024 material topic	Public disclosures								
	Annual Report	Sustainability Report	Modern Slavery Statement	Payments to Governments Report	2024-2026 CATP	Ethics and Compliance Report	Voluntary Principles Report	Water Microsite	TSF Microsite
Climate change	●	○	○	○	●	○	○	○	○
Water	○	●	○	○	○	○	○	●	○
Land management	○	●	○	○	○	○	○	○	○
Biodiversity	○	●	○	○	○	○	○	○	○
Diversity, equity and inclusion	●	○	○	○	○	○	○	○	○
Social performance	○	●	●	○	○	○	○	○	○
Catastrophic hazards (incl. tailings dam management)	○	●	○	○	○	○	○	○	●
Occupational health	○	●	○	○	○	○	○	○	○
Workforce safety	○	●	○	○	○	○	○	○	○
Ethics and compliance	●	○	○	●	○	●	○	○	○
Transparency	●	●	●	●	●	●	●	●	●
Responsible sourcing	○	○	●	○	○	○	○	○	○
Human rights	○	●	●	○	○	○	●	○	○
Indigenous Peoples	○	●	○	○	○	○	●	○	○
Just transition (emerging topic)	○	○	○	○	○	○	○	○	○

● Detailed information available
○ High-level information available
○ No information available

Read more on these topics here:



- Catastrophic hazards: [glencore.com/sustainability/esg-a-z/catastrophic-hazard-management](https://www.glencore.com/sustainability/esg-a-z/catastrophic-hazard-management)
- Workforce safety: [glencore.com/sustainability/esg-a-z/safety](https://www.glencore.com/sustainability/esg-a-z/safety)
- Ethics and compliance: [glencore.com/sustainability/ethics-and-compliance](https://www.glencore.com/sustainability/ethics-and-compliance)
- Transparency: [glencore.com/who-we-are/transparency](https://www.glencore.com/who-we-are/transparency)
- Climate change: [glencore.com/sustainability/esg-a-z/climate-change](https://www.glencore.com/sustainability/esg-a-z/climate-change)
- Water: [glencore.com/sustainability/esg-a-z/water-management](https://www.glencore.com/sustainability/esg-a-z/water-management)
- Closure planning: [glencore.com/sustainability/esg-a-z/land-management](https://www.glencore.com/sustainability/esg-a-z/land-management)
- Nature: [glencore.com/sustainability/esg-a-z/land-management#biodiversity](https://www.glencore.com/sustainability/esg-a-z/land-management#biodiversity)
- Diversity: [glencore.com/sustainability/esg-a-z/our-people#diversity](https://www.glencore.com/sustainability/esg-a-z/our-people#diversity)
- Responsible sourcing: [glencore.com/sustainability/responsible-sourcing](https://www.glencore.com/sustainability/responsible-sourcing)
- Human rights: [glencore.com/sustainability/esg-a-z/human-rights](https://www.glencore.com/sustainability/esg-a-z/human-rights)
- Indigenous Peoples: [glencore.com/sustainability/esg-a-z/communities#Indigenous](https://www.glencore.com/sustainability/esg-a-z/communities#Indigenous)
- Occupational health: [glencore.com/sustainability/esg-a-z/health](https://www.glencore.com/sustainability/esg-a-z/health)

Stakeholder engagement

We support transparent and constructive stakeholder engagement and consultation. Stakeholder scrutiny supports the maintenance of high standards of business conduct that is vital to our corporate culture and the long-term success of the Group.

We recognise that constructive and respectful engagement and two-way relationships with stakeholders are essential for our social licence to operate. Through building constructive and transparent relationships with our stakeholders, we can strengthen our approach locally and globally and improve our operating processes and performance.

Our stakeholders include our workforce, shareholders, debt providers, suppliers, joint venture partners, customers, governments and regulators, Indigenous Peoples, land-connected peoples, local communities, NGOs, union organisations, civil society, media and industry peers.

Stakeholder	Reason to engage	Areas of interest during 2024	Group-level activities during 2024
Our workforce and labour unions	Through developing and building a cohesive workplace culture that encourages our people to focus on the same goals, we can deliver our strategic priorities. Our Group-wide internal communications programme delivers information on our SafeWork approach and our HSEC&HR policy framework. Our Raising Concerns platform is available to our employees and contractors, and other stakeholders. We uphold the right to freedom of association, to unionise and to collective representation, regardless of location or duties. We take an honest and open approach to working with labour unions and undertake negotiations in good faith.	<ul style="list-style-type: none"> • Health, safety and wellbeing • Training, compensation and career opportunities • Company culture and reputation • Negotiation of workplace agreements • Industrial relations and potential site closures 	Visits by Board members to Australia, Canada, Colombia, and the DRC. Engagement with global umbrella union organisation.
Governments and regulators	We seek to develop and maintain constructive relationships with national, regional and local governments in the countries where we operate and maintain regular dialogue on relevant issues. We do this through various means that reflect local context. Engagement activities may be conducted individually, collectively with other companies or organisations, or as part of an industry association. When dealing with governments, we are guided by our Code of Conduct and our Political Engagement Policy, which does not permit the use of our funds or resources as contributions to any political campaign, political party, political candidate or affiliated organisation.	<ul style="list-style-type: none"> • Tax and royalty payments • Ethics and compliance • Local employment and procurement • Operational environmental management, including TSFs • Climate change • Just Transition • Socio-economic development • Transparency and human rights • Public health • Security 	Engagement with government representatives surrounding the closing of the EVR acquisition, which included sustainability-related topics. Engagement with EU institutions and national governments on legislative initiatives and trade partnerships necessary to European strategic materials' value chains.
Communities	Our industrial assets build relationships with local communities and decision-making authorities. They meet and engage with the communities living around our industrial assets to share information about our activities that may affect them, key risks and control measures, and to help us understand communities' views and address any concerns raised. We adapt our approach to reflect the local operational and cultural environment, and engagement can include open-house sessions, formal engagements, face-to-face discussions, and complaints and grievances mechanisms.	<ul style="list-style-type: none"> • Socio-economic development • Human rights • Indigenous Peoples • Environmental management • Operational impacts • Potential industrial site closure • TSFs • Security and its engagement with civil society • Artisanal and small-scale mining (ASM) in the DRC 	Ongoing two-way engagement to promote understanding of our operational activities and to build our understanding of local concerns and needs.

Stakeholder engagement *continued*

Stakeholder	Reason to engage	Areas of interest during 2024	Group-level activities during 2024
NGOs and civil society	We engage with NGOs, think tanks and business associations interested in our activities. Topics of discussion include broad policy issues with a global or national reach, as well as local matters that affect the communities close to our industrial assets. We welcome constructive feedback on our activities, and seek to engage with our critics and listen to their concerns to increase our understanding.	<ul style="list-style-type: none"> • Human rights • TSFs • Social incidents • Public health • Operational and environmental management • Closure of industrial sites • Socio-economic development • Transparency in payments to governments • Security and engagement with civil society • Compliance with laws and regulations 	Regular engagement with local and international NGOs and civil society.
Financial community and media	We actively engage with our investors and financial institutions through regular communication, one-on-one meetings, roadshows and Q&A sessions. We engage with the media at global, national and local levels on topics of public interest. Our approach is one of transparency and timely communication to support fair disclosure.	<ul style="list-style-type: none"> • Financial and operational performance • Climate change • Compliance with laws and regulations • Presence in developing countries • TSFs • Transparency in payments to governments • Human rights • Industrial relations 	One-on-one meetings during the year. Investor engagement in respect of the 2024-2026 Climate Action Transition Plan.
Suppliers and customers	We seek to maintain good relationships with our suppliers and customers, engaging regularly with them to understand their views, expectations and perspectives. We undertake risk-based due diligence on our supply chain, for both the goods and services we procure and the third-party commodities we purchase. We are active in many industry initiatives, where we work to promote the safe use and handling of our products. We share the specifications of our products and any associated risks with our customers.	<ul style="list-style-type: none"> • Responsible sourcing and supply • Development of industry standards • Transparency in the supply chain • Procurement spend • Human rights • Compliance with laws and regulations • Product carbon footprint 	Assessments undertaken at industrial assets producing LME and LBMA brands. Our copper and cobalt industrial assets in the DRC, passed third-party responsible sourcing audits.
Peer companies and joint venture partners	At both global and national levels, we engage with our peers through various platforms. These include ICMM and the Voluntary Principles on Security and Human Rights (VPSHR). These initiatives provide an opportunity to share practical examples and become informed of best practices. At an operational level, we often work with other multinational and domestic mining companies through nationally run chambers of commerce to deliver a consistent industry voice during engagement on industry topics.	<ul style="list-style-type: none"> • Occupational health and safety • Public health • Climate change • TSFs • Transparency in payments to governments • Closure planning, nature and water • Security and engagement with civil society • Development of industry standards 	Ongoing engagement through industry organisations. Active participation in the review of the draft Consolidated Mining Standard Initiative (CMSI) standard, assurance process, reporting and claims policy and governance model. Member of the Industry Advisory Group.



Material topics



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Catastrophic hazards management (including TSF management)



Approach

We define catastrophic events as those with severe consequences that could cause widespread loss of life or significant environmental harm or result in major reputational or financial damage. We are committed to eliminating catastrophic incidents at our industrial assets.

We recognise the exceptional nature of such events and have developed specific programmes to actively identify, monitor and mitigate catastrophic hazards within our industrial business. We review our management of catastrophic risks to understand whether they are adequately controlled. We require our industrial assets to put in place appropriate management and mitigation measures.

Our approach supports consistency across the business for the identification and management of catastrophic hazards, according to leading practice and the ICMM's guidance.

TSFs

Over the years, a small number of high-profile TSF failures at the operations of large mining companies have resulted in catastrophic consequences. We are committed to the responsible management of our TSFs as part of our efforts to prevent impacts on health, safety, the environment, communities, cultural heritage and infrastructure. As part of this commitment, we publicly disclose information on our [TSF microsite](#).

Our approach to TSF and dam management is supported by a rigorous TSF framework and an ethos of continuous improvement. We are committed to designing, building and operating our TSFs to address failure risks associated with extreme flood events or earthquakes and to improving TSFs acquired through acquisitions that do not meet our expectations. In response to our risk assessments and as part of our dam assurance programme, we undertake TSF upgrade projects, which include constructing new dams, emergency spillways and buttresses.



Catastrophic hazards management *continued*

Governance

Our HSEC&HR policies, procedures and standards address the catastrophic hazards that present a material risk to our operations, setting out the requirements for the prevention of potentially catastrophic events.

Our fatal hazard protocols (FHPs) set out mandatory requirements to manage common fatal hazards at our industrial assets. The FHPs are a response to common causes of historical fatalities and high potential risk incidents (HPRIs) at Glencore. Their main objective is to prevent repeat incidents. Our safety standards provide mandatory requirements to manage fatal and/or catastrophic hazards that exist in selected industrial assets.

We require all our industrial assets to maintain a register of potential catastrophic hazards and to conduct regular verification of the implementation of critical controls, which our industrial commodity departments and Group HSEC&HR review through quarterly reporting.

We plan, design, construct, operate, maintain and monitor our surface and underground mines, water and TSFs, smelters, refineries and other infrastructure and equipment in a manner consistent with leading international guidelines and standards, such as the Canadian Dam Association (CDA) and GISTM. Our approach is designed to prevent incidents and protect our people, assets, communities, the environment and other stakeholders.

GIAA audits our catastrophic hazards and critical control management, using both internal and external expert assessors. It gives particular attention to identifying catastrophic hazards, their critical controls and management plans, as well as the effectiveness of verification and reporting processes. The HSEC Committee reviews the findings from the catastrophic hazard audits.

Our commodity departments implement actions at our industrial assets to address findings identified during the audit. GIAA returns to the industrial assets 12 to 18 months later to verify that the findings are substantively addressed and that any identified corrective actions have been closed effectively. Our HSEC Committee reviews the status and results of these reports.

TSFs

We have a robust governance process in respect of our TSFs and we monitor them for integrity and structural stability. Flooding and seismic activity are the main natural phenomena that may affect TSFs. Our industrial assets evaluate natural phenomena and incorporate these considerations into their TSF designs where relevant. In addition, our TSFs undergo regular external inspections.

We recognise the severe potential consequences of TSF failures, including potential human rights impacts. We require our industrial assets to conduct human rights risk assessments (HRRAs) to identify and mitigate the risks to communities and our workforce related to TSFs.

Each industrial commodity department (excluding oil, which does not have TSFs) has appointed an accountable executive and has a responsible person and engineer of record at each industrial asset.

For all 'Very High' and 'Extreme' consequence-classified TSFs, an ITRB is in place. Third-party assurance of our TSFs is undertaken by internationally recognised leading dam consultants, typically on a rolling 12- to 18-month basis.

We continue to manage closed TSFs responsibly post closure until they reach a state of safe closure. We regularly inspect our facilities, and external experts conduct independent inspections and reviews.



Catastrophic hazards management *continued*

Risks and opportunities

Risk/opportunity	Mitigation/management
<p>TSF disclosures</p> <p>Failures of peer-operated TSFs have elevated TSF management as a key topic of interest for many of our stakeholders. We have a large portfolio of TSFs globally, with multiple facilities with a consequence classification of 'Very High' or 'Extreme'.</p>	<p>In 2020, the Global Tailings Review body, made up of the ICMM, United Nations Environment Programme (UNEP) and Principles for Responsible Investment (PRI), published a new GISTM. Glencore participated in the development of the GISTM through its membership of the ICMM.</p> <p>We have taken a rigorous and technically robust approach to applying the GISTM, which goes beyond self-assessments and includes independent third-party assurance. Based on our ongoing TSF management systems and independent third-party assessments we have in place for our TSFs, we believe that any gaps in conformance are identified and managed appropriately.</p> <p>Our TSF disclosure is available on our tailings microsite and includes factsheets for 14 facilities with details on gaps against the GISTM and time-bound measures to address them. We believe that all TSFs can be designed, operated and closed safely. However, TSF failure events can occur, and we need to be adequately prepared for a failure to safeguard our workforce, the environment, affected stakeholders, our industrial assets and our reputation.</p>
<p>TSF management</p> <p>Through responsibly managing our TSFs we can mitigate impacts on health, safety, the environment and communities.</p>	<p>Our approach to TSF and dam management is based on a rigorous TSF Framework and an ethos of continuous improvement, which includes strengthening our internal knowledge.</p> <p>Our online Tailings Manager Academy (TMA) develops the knowledge of our employees with TSF-related responsibilities. It was developed with the assistance of external subject matter experts. The TMA is aligned with leading industry guidelines and standards, such as the CDA and GISTM, and covers all aspects of tailings management, from geotechnical and hydrotechnical engineering, environmental and closure actions to emergency response planning and social performance. The TMA includes competency tests and, to support our diverse portfolio of industrial assets, is available in English, Russian, Spanish and French.</p>
<p>Ground movements</p> <p>Through actively monitoring slope deformation and groundwater pressure across landforms at our industrial assets we strengthen our understanding of slope stability and take steps to address land slide risks.</p>	<p>We undertake high-resolution Interferometric Synthetic Aperture Radar (InSAR) monitoring on many of our facilities, including all those with a 'Very High' and 'Extreme' consequence classification, with prioritisation based on their potential consequence classification.</p> <p>Satellite monitoring measures our TSFs' surface movements every 11 days, measuring in both ascending and descending orbits. While the focus of the satellite monitoring programme is our TSFs, some of our industrial assets also use the data to supplement terrestrial monitoring techniques for operational activities such as open pits, waste piles and areas prone to subsidence.</p> <p>With the precision to detect ground movement in the order of less than a mm/day over areas of less than 100m², the monitoring supplements other ground-based monitoring. The satellite monitoring enables us to verify that our dams are performing within design expectations and to detect anomalous ground deformation much earlier than with more conventional terrestrial-based monitoring methods. Where anomalous movements are detected, investigations and assessments are undertaken to guide any additional mitigation or remediation that may be required.</p> <p>In addition, we utilise a customised GIS, a cloud-based platform that provides access to and analysis of geospatially referenced data. The GIS collects, visualises, manages and presents information on a map. It groups and displays information across different layers and provides information on demographics, infrastructure, protected areas, surface areas and topography. We store spatial data for the areas where we operate, combining through the GIS our environmental, social and local economic knowledge data with publicly available information, which helps us to make informed decisions.</p>



Catastrophic hazards management *continued*

Risk/opportunity	Mitigation/management
<p>Oxygen use We use oxygen in our industrial assets. Its misuse can lead to explosions and fires. In addition, there are other risks relating to oxygen handling and low/high-oxygen atmospheres.</p>	<p>Our oxygen safety programme describes the hazards associated with oxygen-enriched atmospheres and liquid oxygen spills and sets out minimum requirements to manage them.</p> <p>Our Oxygen Management Academy (OMA) builds awareness for our workers on the fundamental principles and practices relating to the use and production of oxygen. Training through the OMA supports competence for oxygen handling, including safe operational practices, process design and maintenance, and warehouse management. This is underpinned by additional assurance on multiple levels at the metallurgical industrial assets that use oxygen.</p>
<p>Road transportation Road transportation risks involve our 'outside the fence' activities.</p>	<p>We take measures to continuously improve how we manage this risk through building our understanding from internal and industry learnings.</p> <p>Our approach aims to eliminate or minimise the potential for fatalities, injuries, environmental or social impacts, or reputational damage arising from the bussing of people and the transportation of goods or materials to, from, for, or on behalf of, Glencore on public or other offsite roads.</p>

2024 performance

We target zero major or catastrophic environmental incidents¹, which we achieved during 2024^A; see incident classification in the [Group Reporting Glossary](#) for classification details (2023: zero major or catastrophic environmental incidents).

During 2024, as part of our three-yearly review cycle, we reviewed and updated our Tailings Storage Facility Policy, which is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).

We are continuing to report on our conformance to the GISTM disclosures for our TSFs with 'Very High' or 'Extreme' consequence classifications to include updates on our progress in delivering the actions disclosed in 2023. Based on our ongoing TSF management systems and the independent third-party assessments that we have in place for these TSFs, we consider that we have identified all gaps in conformance and are managing these appropriately.

During the year, we also provided an updated register of our 'Low', 'Significant' and 'High' consequence classification TSFs, with further details to be disclosed on these in August 2025.

Through our membership of the ICMM, we are contributing to the development of a Global Tailings Management Institute that aims to improve mining industry safety standards.

The core function of the institute is to oversee the implementation of and conformance with the GISTM. This will be achieved through managing an assurance framework where tailings facilities will be audited and certified against the GISTM by qualified, independent third-party assessors.

1. We define catastrophic incidents as those having severe consequences that cause widespread loss of life or significant environmental harm or result in major reputational or financial damage.

Catastrophic hazards management *continued*

Case study

Upgrading Lion TSF to meet our design acceptance criteria

An inspection was performed on the Lion TSF by the engineer of record and Glencore site team in 2022. Following this inspection, it was recommended that further technical evaluations of the facility be conducted. This led to a comprehensive geotechnical investigation, which expanded our knowledge base and improved our assessment of the site conditions.

The investigation involved the excavation of test pits, testing of foundation conditions, and assessments of consolidation and permeability. These investigations enhanced our understanding of the soil profile and verified existing data.

The Lion TSF was further characterised using Cone Penetration Testing with pore water pressure measurement (CPTu). This was the third round of CPTu conducted on the facility, providing insights into changes to the TSF over time and enabling high-quality stability modelling under various loading conditions.

Guided by Glencore's design acceptance criteria, it was assessed that Lion TSF required upgrades in the form of buttressing. To optimise the buttress construction, we explored the use of slag as a construction material. This approach not only met Glencore's design criteria but also improved waste management practices at the site.

The slag, being chemically inert, was deemed safe for use in forming the buttress embankment.

The buttress design process began in 2022 and included a detailed design report, project-specific specifications, detailed drawings, and a Bill of Materials. The design was approved by the engineer of record for Lion TSF and reviewed and endorsed by the Independent Tailings Review Board (ITRB).

The buttress construction was completed in phases, starting with the eastern flank and subsequently buttressing a portion of the western flank. The construction was finalised in early 2024 and also endorsed by the ITRB.

As a result of the work undertaken, Lion TSF now meets Glencore's design acceptance criteria, which are stricter than local regulatory requirements. The risk associated with the facility has been significantly reduced following the construction.





Workforce safety



Approach

Safety, as one of Glencore's Values, drives how we do business, and the safety of our workforce always comes first. Our business inherently exposes some of our workers to safety risks. We believe that any loss of life in the workplace is unacceptable and that injuries are preventable. We recognise that we are all responsible for providing and maintaining a safe workplace.

We are committed to protecting our workforce by creating safe workplaces, where we continually work towards improving safety performance through controls that eliminate or mitigate risks. We maintain a proactive safety culture, led by strong and visible leadership, and implement management systems with the appropriate controls in place for the management of our safety risks.

We focus on increasing our workforce's capability to work safely and empower them to stop work when it is not safe. We require an effective health and safety management system at each industrial asset for the management of safety risks, designed to ensure the integrity of plant and equipment, structures, processes and protective systems, as well as the monitoring and review of critical controls.



Workforce safety *continued*

Governance

SafeWork is our approach to eliminating work-related fatalities. SafeWork has a set of minimum expectations and mandatory FHPs, life-saving behaviours and safety tools, which our industrial assets must implement. We believe consistent application of SafeWork through strong, visible leadership drives a culture of safe operating discipline and will get our people home safe.

In 2021, we relaunched SafeWork following Group-wide reviews of its implementation and adoption. SafeWork 2.0 builds on the learnings from safety-related incidents and establishes greater accountability for safety in our workplaces.

We require an effective safety management system at each industrial asset to meet both legislative and SafeWork requirements, provide a structured risk-based approach for the identification and management of safety risks, systematically assess our performance and identify and share lessons learnt from incidents.

SafeWork is built on a set of minimum expectations and mandatory protocols, standards, behaviours and safety tools. We believe well-led, consistent application of SafeWork will drive operating discipline and can prevent fatal accidents at all our industrial assets.

Core to our approach is our risk management system, through which we systematically identify, assess and manage safety hazards and credible risk scenarios associated with our industrial assets. We let our people know that we expect every individual, all employees and contractors, to take responsibility for their own safety, and for the safety of their colleagues and the communities in which they work.

We apply our minimum performance expectations at our industrial assets, while recognising that each region, commodity, industrial asset and workplace is unique, and our industrial assets implement our management approach via local health and safety practices and management systems.

Risks and opportunities

Risk/opportunity

Mitigation/management

Fatalities and injuries in the workplace

We believe that any loss of life in the workplace is unacceptable.

We continue to prioritise the elimination of work-related fatalities through the implementation and practice of SafeWork.

We expect our leaders to demonstrate a visible commitment to health and safety, to implement practices aimed at continually improving workplace physical and psychological health and safety, and to be committed to having a competent workforce that is equipped with the right tools and level of awareness to manage the hazards and risks within their work environment, and that is trained in accordance with their responsibilities.

Contractor management

We recognise that contractor safety incidents are a contributing factor to our safety performance. Our contractors and suppliers are expected to support us in our efforts to eliminate work-related fatalities and injuries.

Our Contractors and Suppliers HSEC&HR Management Standard sets out the mandatory requirements for our industrial assets' management of contractors and suppliers with respect to our HSEC&HR risks and compliance against our HSEC&HR requirements. Our commitment to improve our safety performance was a key driver in the development and implementation of the standard.

The standard requires all our industrial commodity departments to conduct a risk assessment to identify, assess and define controls for the management of HSEC&HR risks, opportunities and impacts arising from the use of contractors and suppliers and their work.

The implementation of the standard is initially focused on safety, with various initiatives to improve leaders' capability to manage contractors, help prevent safety-related incidents and share learnings from HPRI investigations.



Workforce safety *continued*

Risk/opportunity	Mitigation/management
<p>Learning from safety-related incidents</p> <p>The internal reporting of safety-related incidents allows for the identification of activities that need prioritising to further advance our learning and safety performance.</p>	<p>Our industrial assets report HPRI as part of our strategy to reduce repeat incidents and, as such, we do not target a reduction in this metric.</p> <p>We have integrated the concept of zero-energy HPRI into our monthly HSEC&HR performance reporting. A zero-energy event refers to the identification of unsafe actions or conditions prior to an actual incident taking place. For example, a worker failing to wear appropriate fall protection equipment while working at height, but who did not fall, would be recorded as a zero-energy HPRI. We are strengthening our understanding of zero-energy HPRI to drive their reporting, which in turn should support an improvement in safety culture and drive improved safety performance.</p> <p>We share learnings from HPRI across our industrial assets.</p>
<p>Implementing collision avoidance systems</p> <p>Mitigating the opportunities for interactions between workers and vehicles contributes to a safer workplace.</p>	<p>Mitigating the opportunities for interactions between workers and vehicles and large vehicles and light vehicles contributes to a safer workplace.</p> <p>Our Vehicle Interaction Project is implementing collision avoidance systems at our industrial assets. We are actively participating in the development and testing of various collision avoidance systems and equipment operating systems. At our open-pit mines, the focus is on mitigation of vehicle-to-vehicle incidents as generally workers are not on foot in these types of mining operations. This technology is well developed and our initiatives well advanced.</p> <p>In underground mines, the greatest risk is of vehicle to worker incidents. The availability of off-the-shelf collision detection and warning/advisory solutions is increasing but the development of systems for all models of equipment will take some time. The technology to address this risk continues to improve and systems are being trialled ahead of full-scale implementation.</p> <p>We have made significant efforts to deploy fatigue monitoring systems in surface mining equipment and personnel transport fleet.</p>

2024 performance

We are saddened to report that during 2024 there were four^A work-related fatalities at our industrial assets, compared to the loss of four lives during 2023. All loss of life is unacceptable, and we are determined to eliminate work-related fatalities.

In 2024, our TRIFR was lower than in the previous year at 1.89^A (2023 restated: 2.22), and our LTIFR also decreased to 0.71^A (2023 restated: 0.80).¹ Our 2024 performance reflects the lowest recorded TRIFR and LTIFR in the past decade.

During 2024, as part of our three-yearly review cycle, we reviewed and updated our Health and Safety Policy, which is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).

Assurance programme

Our SafeWork assurance programme initially identified each industrial asset's gaps against the revised SafeWork framework and provides ongoing assurance on progress to close the gaps and effectively implement SafeWork.

During 2024, our industrial commodity departments and industrial assets continued to action their SafeWork implementation plans. Assurance was conducted at several sites to ascertain their implementation status. A risk-based approach was taken to identify these sites, which considered occupational exposure hours, HSEC&HR performance, and geographical conditions.

Our industrial assets and commodity departments have made good progress, and

we are working towards transitioning from implementation to monitoring and refining action plans, and there are also ongoing assurance activities against our performance expectations.

Learning through HPRI

In 2024, our HPRI totalled 497* (2023: 532). The majority of HPRI related to working at height and around 86% resulted in no injuries.

We promote learnings from safety-related incidents and HPRI. Reflecting our risk-based approach, our efforts focused on lifting and crane activities and working at heights, with the development and implementation of industrial commodity department performance improvement programmes. The plans were reviewed and

approved by our Head of Industrial Assets and performance continues to be reviewed through monthly reports.

In mid-2023, learnings from fatality investigations and HPRI findings led to the initiation of a review of our FHPs and catastrophic hazards safety standards. This work considers how we are embedding lessons learnt and whether our controls are appropriate. We continued to progress these efforts through 2024 and expect to finalise our review in 2026.

1. Our 2023 results were restated, driven by a correction in reporting of data input and classification at a limited number of our industrial assets.



Workforce safety *continued*



Case study

Strengthening safety performance

Between August 2023 and January 2024, our ferroalloys department tragically experienced the loss of three lives in work-related incidents. In response, the senior management team in consultation with key internal stakeholders reviewed their approach to and implementation of SafeWork and established the Alloys Safety Turn Around Plan during 2024.

The plan identified and initiated four workstreams (safety culture, supervision, contractor management, and work planning and control). Various assessments and engagement sessions took place for each of the workstreams and the outputs from these resulted in the development of corrective action plans which included:

- **safety culture:** develop a plan to deliver progress improvement on the safety maturity curve and provide those in management positions, including contract workers, training underpinned by coaching plans;
- **supervision:** establish what good supervision looks like through a consultative process with ferroalloys' supervisors, then review existing frontline supervision capacity building programmes and develop an improvement plan that involves training and coaching initiatives;

- **contractor management:** analyse the need for contractors versus own employees and where contractors are used, review their compliance with our policies and standards, providing further support and entrenchment through a centralised contractor academy department; and
- **work planning and control:** identify and escalate high-risk tasks for verification ahead of execution by knowledgeable management resources. This includes simplifying risk management tools to support understanding of how and when the tools should be used to enable proactive hazard identification and management. By entrenching these work planning principles, this will help ensure work is only executed if well planned, risk assessed and adequately supervised commensurate with the risk and task complexity.

The ferroalloys department is now in the implementation phase of the plan and will transition to the embedding phase during 2025. By early 2025, there was an overall improvement on most of its indicators, including:

- **StopWork authority:** encourage employees to submit StopWork reports to managers or legal appointees. Encouraging peer-to-peer reporting fosters a safety culture and empowers

employees to act. This, in turn, leads to fewer incidents and a reduction in injury frequency or severity rates. Over 50% of StopWork reports are now conducted on a peer-to-peer level.

- **HPRIs:** analyse HPRIs and focus on zero-energy incidents to identify potential hazards early on and take preventive actions. There has been a steady decrease (-22%) in the number of incidents reported between 2020 and 2024, with a 9% reduction in 2024 compared to 2023.
- **High risk work verifications:** regular verifications and learnings from high-risk activities help to lower the incidence of HPRIs. High risk work verifications (HRWV) monitoring and reporting was introduced in 2022, with an increase in reporting of high-risk work activities and pre-work verification activities since then. The teams believe this has a direct correlation to the reduction in HPRIs.
- **Lagging Indicator:** there has been a 44% reduction in LTIFR in 2024 compared to the previous reporting period.

Going forward, the ferroalloys department will work to ensure the turnaround plan actions are fully executed and entrenched into how we do business. Through a continuous consultative process with the workforce, including our contractors, the key levers of the strategy will be adjusted to respond to changes in leading indicators.





Occupational health



Approach

We are committed to protecting the health and promoting the wellbeing of our workforce and the residents of our host communities. We do this by creating healthy workplaces, and identifying and managing potential health risks, impacts and opportunities. We strive to manage health hazards exposure at source.

By their nature, some of our activities may expose our workers to work-related hazards. Our priority is to prevent occupational illnesses and work-related fatalities through identifying and improving our management of health hazards.

We use a variety of on-site programmes to assess and manage exposure to health hazards, support workers with injuries and occupational diseases, and identify and assess the physical needs of our workers. Where appropriate, we extend these health programmes to our host communities, to help combat regional health issues and promote healthy lifestyles.

Several of our industrial assets also identify and assess the psychosocial wellbeing needs of their workers. To assist with the implementation of these requirements, we have developed tools to support our industrial assets in identifying and assessing risks and opportunities related to psychosocial wellbeing in their operating context.

We also identify opportunities to promote, educate and support our workforce in making healthy lifestyle choices and recognising the importance of good mental health. We expect everyone entering our industrial sites to be fit for work, free of fatigue and not under the influence of alcohol or drugs that may impair their ability to work safely.

Strategic overview	Material topics	Additional information						
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Occupational health *continued*

Governance

We implement a risk-based approach that underpins the continual improvement of our understanding and control of health hazard exposure at source, with the goal of eliminating occupational diseases in our workplaces.

Common expectations and/or practices for health risk assessments (HRAs), Glencore exposure action levels (GEALs), hygiene monitoring, health hazards exposure reduction and fitness for work assessments are the core of our five-year health strategy. The strategy supports our industrial assets to develop and implement health management systems that strengthen controls for health hazards.

We require our industrial assets to conduct occupational HRAs and health needs assessments (HNAs), and to assess and manage community health risks, impacts and opportunities. This includes identifying and managing:

- health hazards and risks, including identifying potential exposures to workers, and determining preventative measures;
- key health issues, needs and interests for our workforce, including psychosocial risks, and implementing approaches to inform, educate and/or mitigate issues; and
- community health risks, impacts and opportunities, that may either impact our operations or are exacerbated by our presence in an area.

Our industrial assets develop, implement and monitor occupational health management plans based on the outcomes of each HRA and HNA.

Our internal health working group includes subject matter experts from around the Group. It provides an opportunity to share successes, challenges and ideas. The working group is driving our initiatives to support continuous improvement of our health practices, which include:

- implementing our GEALs for diesel particulate matter (DPM), lead and respirable crystalline silica (RCS), as well as introducing GEALs for noise, cadmium and welding fumes;
- reviewing and updating when needed the health indicators we use to measure performance;
- investigating and reporting on health incidents, which contributes to improving our understanding of why these take place and helps us to control the contributing factors;
- psychosocial risk management; and
- community health.

Risks and opportunities

Risk/opportunity	Mitigation/management
<p>Exposure to occupational hazards Some of our activities may expose our workers to occupational hazards.</p>	<p>We identify health hazards that could result in illness or injury, and prioritise exposure controls based on potential health consequences, e.g., carcinogens, mutagens and reprotoxic substances. Our approach is for the continual improvement of our understanding and control of health hazards, with the goal of eliminating occupational diseases in our workplaces. We also identify opportunities to promote, educate and support our workers to make healthy lifestyle choices, helping them to lead a healthy life.</p>
<p>Health effects associated with exposure to critical health risks Through establishing internal limits, we can protect workers against potential adverse health effects.</p>	<p>The GEALs establish exposure thresholds that are the equivalent of occupational exposure limits (OELs). They provide a threshold for exposure that must be complied with, and above which certain actions need to take place to mitigate the risk of over-exposure. The GEALs specifically target lead, DPM, and RCS, while also assessing other health risks using similar methodologies.</p>

Strategic overview	Material topics	Additional information						
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Occupational health *continued*

2024 performance

During 2024, we recorded an increase in the number of new cases of occupational disease at 281* cases (2023 restated: 163). Ongoing improvements in our occupational disease identification, classification and management contributed to the increase in reported occupational disease cases.

In 2024, we advanced our risk-based strategy for managing health hazards, emphasising potential health consequences.

Our underground industrial assets continued the implementation of actions to strengthen their awareness on DPM exposure management and are making progress to control DPM exposure. Our health strategy includes a work programme that addresses managing and mitigating DPM exposure.

During 2024, as part of our three-yearly review cycle, we reviewed and updated our Health and Safety Policy, which is available on glencore.com/who-we-are/policies.

 **Case study**

Promoting a healthy lifestyle at Cerrejón

Since 2015, Cerrejón has run the Cerrejón en Movimiento programme (Cerrejón in Motion), which aims to promote healthy lifestyles for its workforce both inside and outside the workplace.

Many of the inhabitants of La Guajira, the region of Colombia where Cerrejón operates, face health issues such as obesity, cholesterol and diabetes. Recognising that a positive approach to wellbeing involves making healthy choices at home, at work and in everyday life, the Cerrejón en Movimiento programme includes activities that take place in the workplace and at home to include family and community members.

Initially, the programme focused on physical activity and workshops on healthy eating. It then incorporated a 'Vida Plena' (Full Life) pillar. This pillar provides tools to help manage stress and strengthen the participants' mental and emotional capabilities. It seeks to establish habits such as drinking more water, engaging in physical activity, getting enough sleep, living mindfully, and expressing emotions in an assertive way.

Today, the programme aims to strengthen both physical and mental health, recognising their close, two-way relationship. A key element to achieving sustainable change in employees' lifestyles is to include family members, as habits developed at home are typically replicated in all contexts of life.

Employees can voluntarily sign up for the programme, which is free of charge, and their families also receive invitations to activities and information on how to take care of their health holistically.

During 2024, over 4,000 activities promoting mental and emotional wellbeing were scheduled by nutritionists, physical trainers, psychologists, and health experts. Over 8,500 community members also participated in these activities.

The Cerrejón en Movimiento programme has been recognised for its contribution to promoting healthy lifestyles and creating solutions to occupational risks. In 2017, the Colombian Heart Foundation and the Colombian Society of Cardiology and Cardiovascular Surgery, awarded the

programme first place in the 'Corporate' category and in 2018 Cerrejón became the first Colombian mining company to achieve certification by the government as a 'Healthy Organization'. Cerrejón has maintained this certification as part of its commitment to the health of its workers, their families and surrounding communities.

"I've been part of Cerrejón en Movimiento for many years. It's been a huge help. It has taught me how to eat well and helps me rest and maintain a healthy body mass index. Thanks to the programme, I've been able to instil these good habits in my family."

Carlos Freyle,
Mechanical Technician



Water



Approach

We recognise that water is an increasingly precious resource and that it is essential for many of our industrial activities. Some of our industrial assets are in water-stressed areas and share access to water with other local water users, while other industrial assets manage surplus water that may involve dewatering activities and flood protection measures.

Regardless of their location, we require our industrial assets to undertake detailed assessments of their local environmental conditions during their operation and as part of any operational changes in their lifecycle, and to develop water management strategies that can maximise the efficient and sustainable use of this important natural resource.

Stakeholder concerns around the ongoing availability of water, security of access and the potential for water contamination have increased over the past decade in response to extreme climatic events. We recognise that access to safe and clean water and sanitation is essential to the healthy functioning of ecosystems and the services they provide.

We also recognise that access to water is integral to wellbeing and livelihoods and the spiritual and cultural practices of many local communities.



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Water *continued*

Governance

We are committed to the principles of water stewardship across our industrial assets, through the application of strong and transparent water governance, effective management of water, and collaboration with stakeholders as part of our efforts to improve our performance and achieve responsible and sustainable water use.

We are committed to ensuring good water management is in place at our industrial assets and seek to engage with local communities and other relevant water users at our industrial assets to understand their

priorities and to collaborate on sustainable solutions within our water catchments.

We undertake water risk assessments to strengthen our understanding, minimise our operational water footprint and manage our activities in a way that protects our shared water resources and the ecosystems in which we operate.

Based on these risk assessments, we undertake internal and external target setting, monitoring and implementation of corrective actions. Our industrial assets complete periodic reviews of their water risk assessments where required and address

identified gaps. Our water microsite provides further information on activities in this space.

Our industrial assets located in water-stressed areas use our Water Target Setting and Tracking Guideline to set their site-specific water targets. Progress is tracked via an industrial commodity department scorecard to facilitate portfolio-wide monitoring of our performance against our water targets.

When setting water targets and identifying areas for improvement, we consider the area of influence, environmental knowledge

base and catchment context of the industrial asset.

We take a risk-based approach to setting water targets, considering risks relating to water stress, use, availability and quality, and regulatory requirements. For identified material water-related risks, we set context-relevant targets which are performance-based or outcome-based.

Our industrial asset-specific water targets align with our HSEC&HR Strategy's KPIs and are reviewed by our internal water working group for consistency and completeness.

Risks and opportunities

Risk/opportunity	Mitigation/management
<p>Operating in water-stressed areas We apply the World Resources Institute's Aqueduct Water Risk Atlas' baseline water stress levels of high to extremely high or arid and low water use to define water-stressed areas and consider freshwater withdrawal quantities to identify operations with potential high water-related risks.</p>	<p>Our industrial assets located in water-stressed areas are implementing action plans in line with their water targets to reduce their impacts and improve their performance. The targets predominantly relate to water catchment improvements, improving water use, water quality and groundwater management. Some targets also relate to habitat restoration and improving water treatment.</p> <p>In addition to identifying industrial assets in water-stressed areas for managing water-related risks, we also assess and monitor water-related risks across our industrial assets and this work is reviewed by our internal water working group for consistency. This process is designed to identify focus areas and potential areas for improvement for our water-related risks or opportunities to support continuous improvement.</p> <p>We report our water targets and the performance against them on our water microsite: glencore.com/sustainability/esg-a-z/water-management.</p>
<p>Secure access to water Including the supply of water to operations, increasing regulatory permitting and restrictions to water withdrawal quotas.</p>	<p>Our management of water use supports meeting production needs while continuing to minimise our environmental impact and protect water access for other users.</p> <p>We consider climate-related risks and opportunities when assessing water-related risks, current and future projected climatic variability within the catchment area and the impact on shared water resources, water quality and supply, and operational requirements. We also establish appropriate preventative and mitigating controls for potential water-related risks identified, irrespective of their risk rating.</p> <p>We strive to apply good water-related management practices at our industrial assets and take a risk-based approach towards implementing water management plans. Our industrial assets monitor water balances and quality, maintain water data, and undertake relevant water studies.</p>
<p>Improving discharge water quality We undertake measures to minimise risks associated with discharge water quality.</p>	<p>These can include:</p> <ul style="list-style-type: none"> • separating 'clean' and 'dirty' (or 'contaminated') water runoff as much as practicable; • minimising the area of surface disturbance to minimise the volume of 'dirty' runoff; • managing impacted water on site via appropriately-sized containment storages or sediment ponds; • minimising 'raw' water use and maximising reuse of 'impacted' water within the site thereby reducing discharge potential; and • providing pumping infrastructure to transfer 'impacted' runoff between containment storage to minimise the potential for overflows.



Water *continued*

2024 performance

In 2024, our overall water input¹ was 846^A million m³ (2023 restated²: 981 million m³). The decrease is primarily related to the sale of Volcan.

Incidents involving water

We aim to have no serious environmental incidents involving water at our industrial assets, and to prevent unplanned water discharges. Under our environmental licensing conditions, some of our industrial assets are permitted to discharge surplus water, subject to varying conditions.

We investigate significant environmental incidents and, where appropriate, work with local authorities to address any operational impacts on water sources. In 2024, we recorded one* 'moderate' environmental incident (2023: seven 'moderate' incidents – see incident classification in the [2024 Group Reporting Glossary](#) for classification details).

The incident occurred at the Astron Energy Joint Bunkering Service located in Cape Town Harbour in South Africa. It related to a fuel oil spill which was initially confined within a wharf infrastructure tunnel, but some spilled product migrated to the harbour through an automatic drain point. The incident was reported, immediate corrective measures were taken and investigations were conducted in line with regulatory requirements. A third-party emergency response contractor was deployed, and containment booms and approved absorbent material were utilised to halt the spread of fuel oil. The spill was collected using a vacuum truck and disposed of at an approved disposal facility. The source of the spill was identified and no further product was released.

As noted above, certain ESG information included in the 2024 reporting period excludes EVR due to the date of acquisition and ongoing

work to integrate EVR into Glencore systems and processes. Although not included in our reporting statistics, for the sake of transparency, we note that a further 'moderate' environmental incident occurred at EVR, when seasonal reductions in water level resulted in one of the channels losing connection with the Fording River. The incident was reported and immediate actions were taken. These included fish salvage efforts which successfully relocated 1,795 stranded fish to the river. The incident resulted in 178 fish mortalities. The affected fish, the Westslope Cutthroat trout population, is a threatened species of special concern, as well as of significance to local First Nations groups. The Fording River trout population is unique due to it being a genetically pure species of trout. EVR engaged with the Ktunaxa Nation Council (KNC) on this incident.

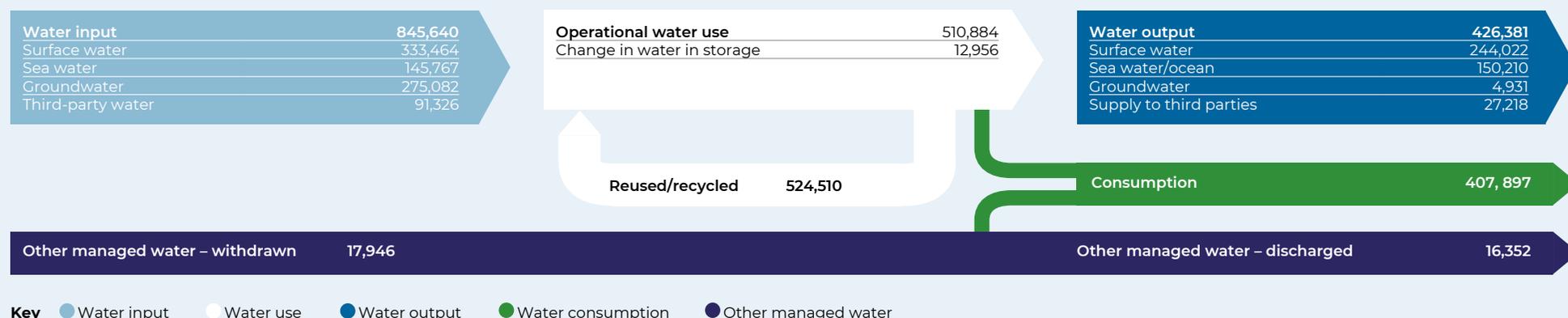
Water-related fines

In 2024, we received 33 water-related fines totalling approximately \$6.6 million (2023: 28 water-related fines totalling \$2.2 million). In some of our operating regions, the imposition of water-related fines can be a protracted process and around \$4.1 million of these fines relate to infractions that occurred over five years ago. We continue to focus our efforts on minimising our impact on water and the environment.

Updating our Environment Policy

During 2024, as part of our three-yearly review cycle, and to align with the ICMM's Nature: Position Statement (2024), we reviewed and updated our Environment Policy, which includes water stewardship and is available on glencore.com/who-we-are/policies.

2024 Group water balance (ML)



1. For further details on water input and output, refer to our [2024 Basis of Reporting](#), which is available on our website at glencore.com/publications.

2. Our 2023 results were restated, driven by an improvement in our estimation approach at one of our industrial assets.



Water *continued*



Case study

Progressing rehabilitation at the iMpunzi coal operation

We recognise the important benefits that rehabilitation activities can bring to water sources, including improving water quality downstream by their ability to remove sediments and some contaminants.

In South Africa, our iMpunzi thermal coal complex has committed to offset its impacts on wetlands resulting from mining activities, which was included in its approved water use license.

iMpunzi worked with an external wetland specialist to progress a mitigation strategy, which identified suitable wetland areas to offset the losses associated with iMpunzi's mining activities. A wetland offset target was determined as 286-hectare equivalents, which equates to 1,270 hectares of wetland habitat requiring rehabilitation to address the loss resulting from mining activities.

The strategy developed engineering interventions to address the impacts within the offset wetlands. The engineering interventions included installing specialised erosion and flow control structures that include an up-slope seepage collection area, which also acts as a natural sediment capture zone. The structures have a prescribed set of storage zones divided to prolong the retention time within the structure.

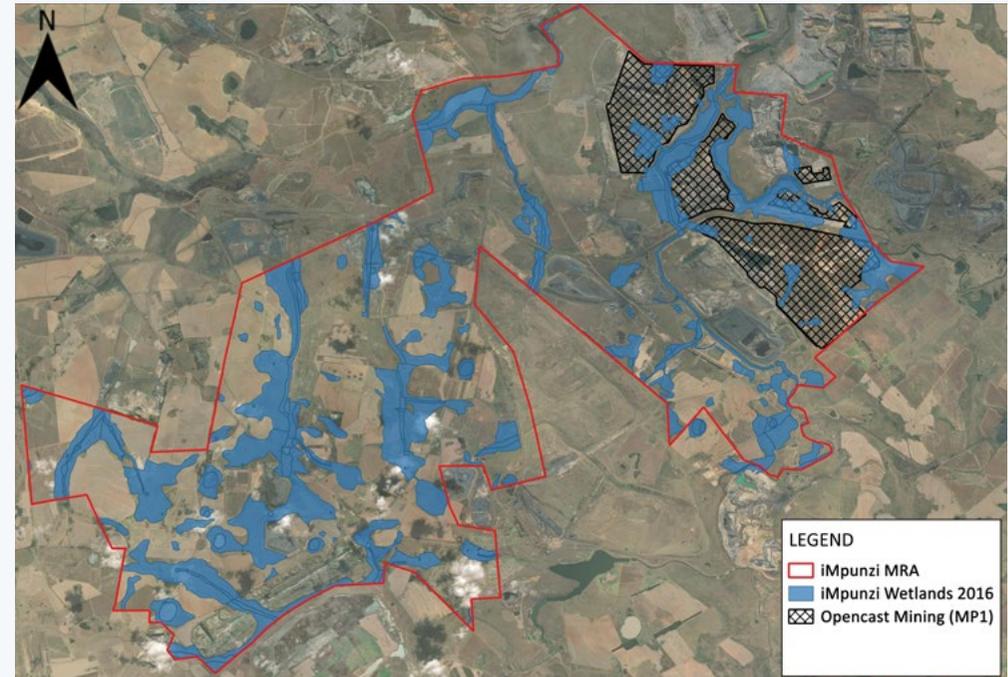
The project has a phased approach that includes interventions upstream and downstream, with the work expected to end in 2030.

In 2022, the first phase focused on wetland rehabilitation, including eradicating alien vegetation, backfilling, shaping and re-vegetating trenches and disturbance footprints.

In July 2024, iMpunzi initiated the second phase, which involved:

- removing cultivation from the wetlands and a 30 metre buffer of the wetland margins;
- removing several dirt road crossings;
- installing several weir structures within the valley bottom wetland to address erosion;
- formalising and fencing spring points; and
- shaping and re-vegetating of disturbance footprints.

This phase of the project was successfully completed in November 2024. Following a site visit, the wetland specialist and engineer concluded that the work completed conforms with the standard and design.





Closure planning



Approach

Our industrial activities are finite. We recognise that we are temporary custodians of the land on which we operate, and we are committed to responsible land ownership and to meeting a set of objectives and criteria relating to post-closure land use that are agreed with relevant authorities following consultation with a broad range of stakeholders. We believe this is possible by integrating closure planning throughout the life of an asset, with the objective of achieving safe and stable landforms and sustainable outcomes that consider our Just Transition Principles.

We are planning to close several industrial assets within the next five years. We align our closure planning and execution approach with the ICMM's Closure Maturity Framework. This provides confidence to our stakeholders that we take our stewardship of the land seriously, and work towards a just and orderly transition for our workforce and the communities living near our industrial assets as our operations approach closure.

Our approach includes planning for both land rehabilitation and socio-economic transition as early as feasible. Where appropriate, we conduct progressive rehabilitation on previously disturbed areas once active operations have completed.

Our industrial assets consult with key stakeholders and local communities and endeavour to reach a common approach and understanding on the development of their closure plans and monitor the societal risks and opportunities associated with closure.



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Closure planning *continued*

Governance

Closure planning enables the safe and responsible closure of industrial assets that have reached the end of operational life. Through our Closure Planning Standard, we require our industrial assets to have closure plans that could be initiated at any time for a planned, unplanned or temporary closure, and to consult with local communities on the development of their closure plans. Our industrial assets develop closure plans, including progressive rehabilitation programmes where appropriate, to incrementally rehabilitate the land over the life of an industrial asset.

Our industrial assets develop and maintain closure plans that follow good practice, such as the ICMM's Integrated Mine Closure Good Practice Guide. Industrial assets develop their closure plans in consultation with local communities, to consider their needs and identify opportunities to contribute to socio-economic resilience, and in accordance with regulatory requirements. Industrial assets also monitor the societal risks and opportunities associated with closure.

We develop financial estimates for closure planning, with financial assurance often provided to government agencies prior to development or expansion. Our industrial assets are required to regularly review their closure plans to ensure they remain fit for purpose and align with the industrial asset's life cycle.

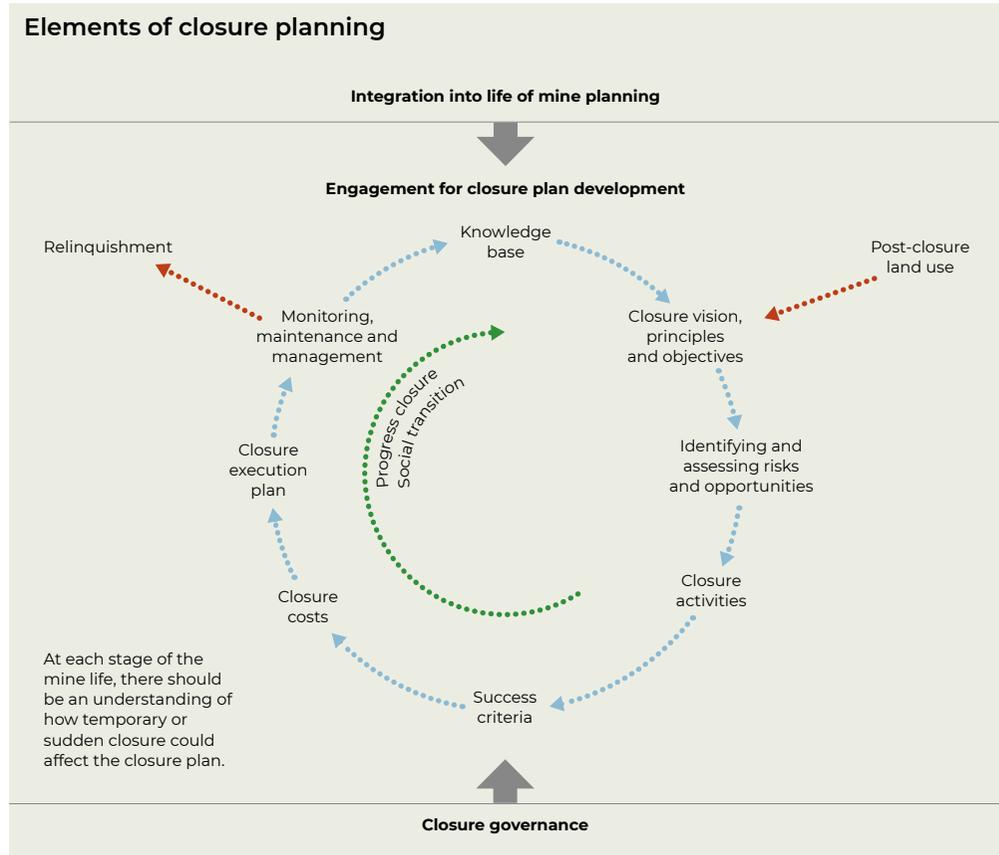
Industrial asset closure planning requirements vary depending on each asset's life cycle stage, existing processes, scale, age and complexity. We have adopted the ICMM Closure Maturity Framework to measure closure maturity. We require our industrial assets to be working towards meeting

international good practice closure maturity requirements for each of the ICMM's 14 closure maturity elements. Our industrial assets undertake a self-assessment against the ICMM Closure Maturity Framework to determine their level of closure planning maturity against a desired level of maturity.

Over the next five years, we intend to focus on reaching the desired closure maturity levels at industrial sites nearing closure, prioritising those sites with the earliest closure dates. Our industrial assets are also required to implement our Project Management Standard, which sets requirements for how we manage major projects and which forms part of our closure maturity requirements.

We support our industrial assets' efforts to achieve the necessary closure planning implementation, considerations and methodology, as outlined in our Closure Planning Guideline.

We monitor our performance to drive improvement, and we investigate incidents during closure to prevent repeats. Our assurance processes are designed to support the principles of adaptive management and align with the ICMM Performance Expectations.



Source: ICMM Closure Maturity Framework Factsheet

Risks and opportunities

Risk/opportunity	Mitigation/management
Progressive rehabilitation	<p>A core component of our operations' life cycles is progressive rehabilitation. Where active operations have ceased, we review opportunities for rehabilitation in the previously operated areas. Progressive rehabilitation has benefits that include reducing an operation's footprint, improving the visual appeal of the landscape, and reducing dust, erosion and sedimentation, as well as improving conditions for local communities and future land users.</p> <p>To support progressive rehabilitation, if land becomes available, our industrial assets may undertake various actions in earlier lifecycle stages, such as the excavation and preservation of topsoil and overburden from areas designated for operations, prior to development.</p>



Closure planning *continued*

2024 performance

During 2024, we strengthened our oversight over our industrial assets nearing the closure phase of their operations, including reviewing their approach. For our industrial assets, regardless of their position in their lifecycle, we are requiring a stronger closure planning approach. In early 2025, senior management representatives visited several industrial assets as part of a closure planning technical knowledge share.

We are a large landowner and, as at the end of December 2024, we owned or leased around 1.9 million hectares*, of which 7.7%* has been disturbed by our activities. During 2024, we disturbed 2,100 hectares* and rehabilitated 1,600 hectares* (2023: 4,900 hectares disturbed, and 2,100 hectares rehabilitated).

About 103,000 hectares*, representing around 5%* of our total land owned or leased that our industrial activities have disturbed, requires rehabilitation, while about 28.5%* (41,000 hectares*) of the previously disturbed land has already been rehabilitated. We tailor our rehabilitation efforts to reflect the local landscape and community needs. Where appropriate, progressive rehabilitation takes place as mining activities cease in an area.

During 2024, as part of our three-year review cycle, and to align with the ICMM's Nature: Position Statement (2024), we reviewed and updated our Environment Policy, which includes closure planning and is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).



Case study

Repurposing closed properties

Responsible and aligned end land use planning, is key to a successful mine closure. Often termed 'repurposing', the approach refers to activities that have the possibility to generate benefits from closure assets.

Repurposing closed properties, or properties entering closure, is an opportunity to unlock alternative end land uses that can provide benefits to multiple stakeholders. We work towards managing the balance between stakeholder expectations, technical constraints and regulatory frameworks.

The Brenda Mine in British Columbia, Canada, has established an alternative land use through repurposing the historical processing plant site.

The mine operated from 1969 until 1990. Following closure, a decommissioning plan was developed to guide demolition and long-term reclamation and monitoring. The site is currently in an advanced state of reclamation, with ongoing activities related to water management, dam surveillance, maintenance and maintaining the existing established vegetation.

In line with Glencore's Closure Planning Standard, the team started evaluating post-closure land uses that would have the possibility of generating economic, social and reclamation benefits.

During the evaluation, the team noted that the site could be utilised as a compost facility and that this would meet several repurposing criteria, as well as serve as an opportunity to generate economic and social benefits and produce a valuable reclamation resource (growth media).

The composting facility has been constructed, and commissioning is expected in 2025.





Closure planning *continued*



Case study

Remediating a historic dam

In Australia, our Townsville copper refinery has remediated the Amsul Dam, which was originally built in 1985 to store ammonia sulphate, a byproduct of operational activities at that time.

The dam was one of the first in Australia to be lined. In the 1980s, liners were an emerging technology used in dams and ponds to prevent water seepage. However, the liner materials available 40 years ago lacked the durability of today's options. The refinery team were concerned that the liner may have degraded and might not be providing an effective barrier.

In mid-2024, Townsville initiated a remediation project to address these concerns. The project involved removing and disposing of the water and sludge sitting above the liner, followed by the removal and disposal of both the liner and the impacted soil beneath it.

Once the decommissioning phase was complete, the area was backfilled with clean, high-quality materials. The site was then restored to its original ground level, and reprofiling work was completed to mitigate any potential impacts from future rainfall.

Regular updates and engagement with Queensland's Department of Environment, Tourism, Science and Innovation were also part of the project's progress.

"One of the main considerations during the planning stage was having adequate controls in place to prevent environmental impacts during the remediation activities.

We worked closely with several departments onsite as well as external contractors who completed the civil works and suitable qualified contaminated land professionals to plan and complete the remediation works in line with the National Environment Protection (Assessment of Site Contamination).

Covered trucks and watering down of the area during drier periods kept dust emissions to a minimum. Despite some challenging external factors, such as wet weather and limited waste disposal options, the civil works for the project are now complete."

Wal Woodland,
Senior Environmental Advisor





Closure planning *continued*



Case study

Responsibly closing coal industrial assets

In Australia, our Liddell and Newlands coal operations ended in 2023, and work shifted to mine closure and rehabilitation works.

During their operational lives, both mines progressively rehabilitated land no longer required for mining. Their closure objectives are to create stable, non-polluting, post-mining landforms in accordance with their approval obligations.

Liddell's development consent sets out its approved post-mining land use, which is a combination of pasture supporting sustainable grazing, and native vegetation corridors to enhance habitat connectivity. During the last five years of Liddell's operation, detailed mine closure planning activities were implemented to support a smooth transition to the closure phase, which also considered socio-economic impacts and the need for stakeholder consultation. The Mine Closure Strategic Plan outlined the processes and support needed to enable Liddell's employees to become 'transition ready' when their role became redundant as mining operations progressively wound down.

Liddell's proactive approach to mine closure planning and progressive implementation of decommissioning and rehabilitation works

supports an efficient delivery of the final required rehabilitated landform. Following the closure execution phase, the site will move into a monitoring and maintenance phase, which may last until at least 2041.

During this phase, work will support the establishment of native ecosystems and the meeting of completion criteria that allow for the mining lease to be relinquished. In mid-2024, the NSW Resources Regulator approved the first tranche of 52 hectares of pasture grazing land that was submitted for achieving the completion criteria.

Newlands has 15 mining leases covering over 32,000 hectares, with more than 9,000 hectares of disturbed land and nearly 4,000 hectares of rehabilitated land. As such, it is a large closure site with multiple and varied domains including numerous legacy voids, underground access points from the two sealed mines, various infrastructure, tailings facilities and the local Glenden township. It could be the first large coal mine in Queensland to close fully and transition from operating to relinquishment.

Newlands' rehabilitation work started in 2010, with full closure works beginning in April 2023. Major closure works are expected to end in 2029, and Newlands plans to relinquish its tenements to post-mining land uses following the completion of rehabilitation that meets closure criteria.





Nature



Approach

Our industrial activities have the potential to impact surrounding ecosystems by direct operations during an industrial asset's lifecycle. We are committed to minimising and mitigating the impacts of our industrial assets on nature. We recognise that there is an opportunity for us to contribute to the protection of nature within the regions where we operate by implementing the mitigation hierarchy and offsetting some of our impacts that cannot be mitigated or restored. We also have ongoing workstreams to mitigate, manage and reduce our industrial activities' impacts on nature and ecosystem services. In accordance with our nature strategy, we continue to evaluate how our industrial assets can seek to achieve no net loss of biodiversity.

Where we own or lease land adjacent to protected areas or high biodiversity areas outside of protected areas, we require the relevant industrial assets to have biodiversity risk assessments and biodiversity management plans in place.

We are responsible for managing areas of land we own or lease that are protected by legislation or other mechanisms. We manage our land in a productive and sustainable manner ensuring proactive stewardship of our landholdings, including those that have not

undergone industrial activity. We identify, record and protect land in alignment with local regulatory requirements, and we also consider cultural heritage and archaeologically sensitive locations on our landholdings.

We require our industrial assets to establish a robust environmental and socio-economic knowledge base and to develop risk-based biodiversity action plans and site-level biodiversity targets to drive progress in this key area. These plans can include measures such as preliminary clearing works, habitat relocation, flora and fauna conservation, invasive species control and fire and grazing management. Where feasible, we require the plans to support the continuation or enhancement of land practices that benefit host communities, such as grazing and other agricultural activities, while considering impacts to ecosystems.

As an ICMM member, we commit to not conduct any exploration, drilling or mining in UNESCO World Heritage areas and International Union for Conservation of Nature (IUCN) category I-IV protected areas ('no-go' areas), and not to put the integrity of such properties at risk. Our industrial assets work to avoid the loss of any IUCN Red List threatened species.



Catastrophic hazards management (including TSF management)

Workforce safety

Occupational health

Water

Closure planning

Nature

Human rights

Indigenous Peoples

Social performance

Nature *continued*

Governance

From project design to operational closure, we focus on reducing our physical footprint on land by identifying, managing and addressing our actual and potential impacts on biodiversity, and by applying the principles of the mitigation hierarchy (avoid, minimise, restore, offset).

Where relevant, our industrial assets are conducting biodiversity footprint assessments and evaluating how they can seek to achieve no net loss of biodiversity by closure as will be further set out in our methodology to calculate no net loss of biodiversity (our No Net Loss (NNL) Methodology), currently under development.

Where feasible, we do this by implementing the mitigation hierarchy and offsetting impacts that cannot be mitigated or restored.

We have actively participated, through the ICMM, in reviews and pilot programmes that have supported the testing, iteration and refinement of recommendations from the TNFD.

We have incorporated various elements of the TNFD recommendations into our environmental governance framework, such as the TNFD's LEAP¹ risk process.

Using the LEAP approach, we identify the 'location' of our industrial sites relative to areas of high ecosystem integrity,

key biodiversity areas, areas of water stress or significant cultural, heritage or economic sites.

We determine priority sites for nature-related dependency, impacts, risk and opportunity assessments through a multi-criteria ranking process. We 'evaluate' and 'assess' the impacts and dependencies considering the Biological Diversity Protocol and using applicable global tools. The assessments identify ecosystems and their condition. We also conduct high-level screening and materiality assessments of dependencies at all our industrial assets.

Ecosystem services that have been identified include quality and maintenance of water

flows, provision of food and shelter, control of pests and disease, purification of atmospheric gases, mass stabilisation and erosion control, and climate regulation. Many of our industrial assets have existing strategic partnerships in place to protect or restore habitat areas, including partnerships with communities.

We investigate significant environmental incidents and, where appropriate, work with local authorities to address any operational impacts on nature.

Risks and opportunities

Risk/opportunity

Mitigation/management

Impact on biodiversity

We support species preservation and biodiversity conservation through integrated land use planning and management practices, partnerships and research, where appropriate. This supports the long-term sustainability of our industrial assets and the environment in which we operate, by seeking opportunities to reduce our operational footprint, where possible, and addressing biodiversity impacts.

Our priority industrial assets identified through the multi-criteria ranking process outlined above are required to define physical and operational boundaries for biodiversity conservation and ecosystem services and undertake biodiversity and ecosystem services baseline studies for use in the completion of risk assessments. These form the basis for the management of biodiversity-related risks and opportunities, including ecosystem services, together with consideration of relevant emerging requirements.

Developing biodiversity targets

We are in the process of establishing biodiversity targets for our industrial assets, aiming to complete target setting by the end of 2025.

Our internal working group of subject matter experts collaborates on our approach to biodiversity management. We continue to partner with the Endangered Wildlife Trust on a permanent training programme to support our internal understanding of biodiversity and strengthen internal capacity to deliver biodiversity targets based on a standardised biodiversity accounting framework. The training enables us to establish methodical biodiversity targets based on each industrial asset's biodiversity context, and to work towards creating biodiversity footprint assessments where required.

1. <https://tnfd.global/publication/additional-guidance-on-assessment-of-nature-related-issues-the-leap-approach/>



Nature *continued*

2024 performance

Around 93,000 hectares* of our industrial assets' land is within or adjacent to land with high biodiversity value (2023 restated: 93,000 hectares) and about 158,000 hectares* is within or adjacent to legally protected areas (2023 restated: 155,000 hectares).

During 2024, as part of our three-yearly review cycle, and to align with the ICMM's Nature: Position Statement (2024), we reviewed and updated our Environment Policy, which is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).

During 2024, we continued to utilise the TNFD's LEAP approach to complete the evaluation of nature-related dependencies and impacts and update our risk and opportunity assessments, focusing on land owned or leased.

During 2025, the outcome of the LEAP assessment and updated risk and opportunity assessments will contribute to our evaluation of how we can seek to achieve no net loss of biodiversity at our industrial sites by completion of closure as will be further set out in our NNL Methodology, currently under development. We are focusing our evaluation on priority sites that have been identified during the 'locate' step of our LEAP assessment.

This work will also support strengthening our reporting on nature-related dependencies, impacts, risks and opportunities.





Nature *continued*



Case study

Working in partnership on reforestation activities

In the DRC, our KCC copper asset is working in partnership with the University of Lubumbashi to support a reforestation and agroforestry project with endangered species. In 2024, KCC also continued to support the Open Forest Observatory.

The project involves growing native miombo seedlings at KCC that will be planted at Ngonzo, a 2,000-hectare concession located four kilometres from KCC. Ngonzo has been heavily impacted by industrial activities, slash-and-burn agriculture and the cutting of wood for charcoal production.

The project aims to:

- set up a reforested area where the miombo species from KCC nursery will be conserved;
- establish an agroforestry plot in which miombo trees will be combined with agricultural production (cassava);
- in the near future, develop community-based beekeeping and apiculture initiatives using bees relocated due to KCC mining activities;

- support building sustainable agriculture capabilities for local community members; and
- develop a model for scaling up the project in the region so that the site can become a reference site for the development of similar projects in the region.

The first stage of the project involved setting up a nursery with 100,000 seedlings of native miombo species in 2022. During the rainy season between 2022 and 2023, these plants were used to help establish ecological infrastructure within the KCC concession.

In the second phase, which took place between 2023 and 2025, a second large nursery was set up. As part of this phase, 100,000 seedlings were produced, half of which were fruit plants. The third phase is due to start in June 2025.

As part of the project, some seedlings were also distributed to KCC staff, the Lualaba provincial governorate and private individuals to promote the protection and conservation of biodiversity in Lualaba province.

KCC, in partnership with Saint Joseph (SJT), is using reforestation efforts to economically empower women formerly engaged in artisanal mining. SJT, a community-based enterprise, collaborates with KCC's environment team on projects such as rehabilitating the Mashamba waste rock facility, native seedling production, invasive species removal, and Ngonzo reforestation.

In 2024, 50 community members were recruited to actively support the Ngonzo project, of which 40% were female. Community discussions and training programmes were organised to raise awareness of the project, enhance local skills in reforestation and land management, and respond to questions.





Nature *continued*



Case study

Supporting reforestation activities in Peru

In 2021, our Antapaccay copper asset initiated a forestation project in Espinar, through the planting of Andean tree species characteristic of zones above 4,000 metres above sea level, capable of withstanding temperature conditions below -10 degrees Celsius. These species help with water and temperature regulation and can provide a habitat for wild flora and fauna.

The initiative uses infiltration ditches to harvest water, supporting the growth of high Andean tree species such as Qolle and Queñua. Treated water from the mine is also used for irrigation, which helps optimise available resources. The project aims to afforest 725 hectares by 2030, using 760,000 seedlings. To date, approximately 130 hectares have been afforested. Currently, the survival rate of these trees is estimated at over 90%.

To support successful implementation of the project going forward, monitoring activities will focus on water availability, seedling condition and the ability of seedlings to withstand frost. Antapaccay have established a partnership with the local communities to produce and plant seedlings in forest nurseries and for the provision of irrigation and fertilisation services.

In December 2024, the project was recognised by the Peruvian National Mining, Petroleum, and Energy Society (Sociedad Nacional de Minería, Petróleo, y Energía), winning an award for biodiversity conservation.





Nature *continued*



Case study

Strengthening biodiversity in our operating jurisdictions

We are committed to minimising and mitigating the impacts of our industrial assets on nature. We recognise that there is an opportunity for us to contribute to the protection of nature within the regions where we operate.

Each of our industrial assets is required to identify the nature-related risks and opportunities associated with its operating environment and develop plans to mitigate their impact.

In Canada, our Horne Smelter received the Environment Distinction Award at the Québec Mining Association's (QMA) 2024 annual convention for its pilot project on the reforestation of a tailings pond using municipal sludge.

The Horne Smelter collaborated with the City of Rouyn-Noranda and a third-party that specialises in the management of mineral and organic waste to establish a boreal forest on one of its tailings ponds. The forest was established through using wastewater treatment sludge from the City of Rouyn-Noranda. The sludge provides the nutrients necessary to promote growth for more than 1,000 trees planted in 2023.

The project, which is still in the piloting phase, has so far shown encouraging results as different varieties of trees established themselves after the sludge was added. Monitoring of different aspects of the project is expected to continue over the coming years and will determine whether this reforestation technique can be deployed further.

In Colombia, our Cerrejón thermal coal mine is contributing to the protection of threatened and endangered tree species and fauna through its support for the Wüin-Manna biological corridor. The corridor is an area of over 25,000 hectares connecting the Serranía del Perijá with the Sierra Nevada de Santa Marta and strengthens Cerrejón's relations with its neighbouring communities.





Human rights



Approach

We recognise that we have the potential to impact human rights both directly through our operations or through our relationships with business partners. We are committed to respecting human rights and actively support our employees, suppliers and others to understand and meet this commitment.

We uphold the dignity, fundamental freedoms and human rights of our people, communities and others potentially affected by our activities.

To enable people's basic rights and freedoms. We aim to:

- avoid causing, or contributing to, adverse human rights impacts;
- prevent or mitigate adverse human rights impacts linked to our operations, products or services, through our business relationships; and
- make a positive contribution to the advancement of the human rights of all people, including vulnerable groups.

We demonstrate respect for human rights and seek to manage human rights risks at each stage of our business and, for industrial assets, at every stage of the project life cycle from exploration through to closure.



Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance
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Human rights *continued*

Governance

We align our human rights approach with the United Nations Guiding Principles on Business and Human Rights (UNGPs), which set out expectations for all businesses to respect human rights above and beyond compliance with national laws and regulations.

Through our policies, standards and procedures, we are committed to respecting human rights in accordance with the UN Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UNGP and the UN Global Compact.

Our Human Rights Policy, which was developed in consultation with host communities and external experts, articulates the fundamental elements of our approach, and how we fulfil our commitment to respect human rights. It aligns with the ICMM's Mining Principles and the UN SDGs.

Our Human Rights Policy requires that if our industrial assets cause or contribute to an adverse impact on human rights, these are reported internally and investigated. We provide for, or cooperate in, processes to enable an appropriate remedy and/or a corrective action plan.

We require our industrial assets to assess their potential human rights risks as 'High', 'Medium' or 'Low' through our human rights risk rating tool on a two-yearly review cycle. The tool considers our human rights risks through indicators linked to the context of our operating jurisdictions and our industrial assets' activities. It defines our potential exposure to human rights risks and allows us to establish consistent approaches and standards.

Those with a 'High' rating must conduct a human rights impact assessment (HRIA) using external expertise. The HRIA must, amongst other factors, assess with rightsholders the nature and severity of the risks and/or impacts the industrial asset is

likely to have on them, identify controls to manage the identified risks and/or impacts, and communicate a summary of the key outcomes of the HRIA to relevant stakeholders.

Our industrial assets with a 'Medium' or 'Low' risk rating must conduct an HRIA. An HRIA utilises a method for understanding and quantifying human rights risks.

Our industrial assets are required to conduct regular human rights training for their workforce, with a focus on those workers in positions exposed to human rights concerns, such as security. This covers general human rights awareness during day-to-day activities for our wider workforce, as well as focused training on the VPSHRs for our security employees and contractors.

We provide guidance and support to our industrial assets to ensure consistent good practice in complaints and grievance processes. Complaints and grievance mechanisms are designed to provide effective feedback channels that encourage

dialogue, provide an opportunity to identify and resolve issues, and serve as an effective mechanism to prevent situations that negatively affect stakeholders.

Where people have complaints or grievances we aim, where possible, to investigate and resolve them at the local level. In line with the UNGP effectiveness criteria, our industrial assets are required to investigate and respond to complaints and grievances in a timely manner, maintain an open dialogue with relevant stakeholders, and initiate or participate in remedies to address adverse impacts.

Risks and opportunities

Risk/opportunity	Mitigation/management
Complaints and grievances	<p>We require our industrial assets to have in place local complaints and grievance processes that meet the UNGPs' effectiveness criteria. These processes encourage people to raise issues in a manner that respects the rights of the complainant. Where people have complaints or grievances, we aim to investigate and resolve them at the local level. We require our industrial assets to investigate and record all complaints. We do not allow any form of punishment, discipline or retaliatory action against people for speaking up or cooperating with an investigation.</p> <p>Complaints and grievance mechanisms provide effective feedback channels that encourage dialogue, provide an opportunity to identify and resolve issues, and serve as an effective mechanism to prevent situations that negatively affect stakeholders. We provide guidance and support to our industrial assets as part of our efforts to ensure consistent good practice in complaints and grievance processes.</p>
Salient human rights	<p>We recognise that human rights risks and opportunities change over time as our industrial asset portfolio evolves. We undertake periodic reviews of our salient human rights risks to support the Group-wide risk profiling of our industrial operational footprint and drive continuous improvement in our industrial asset-level human rights due diligence.</p>



Human rights *continued*

Risk/opportunity	Mitigation/management
<p>ASM</p>	<p>We recognise that ASM is a source of employment and income generation in many countries. We support helping legitimate ASM be as responsible as possible. Cobalt ASM is particularly prevalent near our KCC and MUMI industrial, large-scale, mining operations. Glencore purchases some third-party produced commodities from countries where forms of ASM are common. When sourcing from these countries, we take measures to confirm that any material is from legal or formalised and legitimate operations.</p> <p>As a major producer and marketer of cobalt, we support efforts to establish greater transparency in the value chain and subject our responsible sourcing approach to third party assurance through the Responsible Minerals Initiative.</p> <p>As part of our coexistence with ASM in the region, there is a need to manage the possible challenges that arise. One such challenge is the intrusion of artisanal miners onto our active operations, which causes safety risks for the artisanal miners, as well as for our workers and operations. We address this challenge through our security approach, which seeks to safeguard human rights, as outlined below.</p> <p>In the DRC, we support various community projects to address local factors that underpin issues in the ASM sector such as child labour. These include supporting children's education and providing equipment and finance to encourage alternative livelihoods. KCC also implements projects that employ ex-ASM miners, such as drain-clearing and woodworking.</p> <p>We believe that addressing the issues associated with informal ASM requires a multi-stakeholder approach, and we support international initiatives and forums aimed at developing a responsible ASM cobalt sector in the DRC. We are a founding member and an active participant in the Fair Cobalt Alliance, which brings together supply chain actors, civil society and other relevant stakeholders to drive the development of fair cobalt in a range of ways, including by supporting the professionalisation of ASM site management to make mines safer, minimising environmental impact and creating dignified working conditions for men and women working at the mines. For more information, see the Fair Cobalt Alliance website.</p>
<p>Security</p>	<p>Our business faces complex security challenges which are a function of geopolitics, industrial asset locations and the evolution of emerging threats. Globally, there is an escalation in geopolitical instability and threats. For our industrial assets, maintaining security is essential to providing a safe working environment, protecting our assets and managing our relationship with the community. We provide resources, including guidelines and tools, to support our businesses in identifying and appropriately managing security threats and risks.</p> <p>We are committed to working alongside our host communities and security-related stakeholders in a way that protects the security of our workforce and the communities that interact with our industrial assets. We do this in a way that respects human rights and aligns with Glencore's Values, our commitment to operating responsibly and ethically, and the VPSHRs.</p> <p>Group HSEC&HR supports, implements and promotes the VPSHRs. We require our security employees and private security contractors to receive training on the VPSHRs. With public security bodies, we make clear our commitments and expectations for others to respect human rights and, where feasible, we document these expectations in a manner consistent with the VPSHRs. We annually report on our implementation of the VPSHRs in our Voluntary Principles on Security and Human Rights Report available at glencore.com/publications.</p> <p>Our GIAA function undertakes compliance reviews against our Security and Human Rights Standards for a rolling sample of high- and medium-risk industrial assets.</p>



Human rights *continued*

2024 performance

In 2024, our local grievance mechanisms received 1,334 complaints* (2023 restated: 1,779 complaints) from communities living around our industrial assets. The largest proportion of total complaints received in 2024 related to air emissions (31% of all complaints*), impacts on livelihood (28%*) and noise (12%).

Our industrial assets undertake human rights due diligence to investigate, identify, mitigate, account for and prevent operational impacts on human rights. During 2024, we continued to strengthen our approach to due diligence, with our industrial assets completing risk and context-based evaluations to identify and manage potential risks and impacts. This supports our preventative approach and is continuing during 2025.

In 2024, we initiated a review of our salient human rights risks, our first substantive review since 2018. Working with an independent third-party consultant, we engaged with over 40 internal and external stakeholders and rightsholders to canvass a diverse range of perspectives of salient human rights relevant across our industrial activities and supply chain. The results of this review will inform our human rights due diligence across our industrial assets and our responsible sourcing practices.

Our salient human rights inform the human rights risk rating tool utilised by our industrial assets. The tool will be updated in 2025 to align with the results of our human rights risk saliency review.

During 2024, we continued to promote our industrial assets' alignment with our Security Standard and the Group-wide implementation of the VPSHRs through our

security working group and our regional security learning forums. The working group and learning forums support our internal dialogue on security priorities and promote regional cohesion across our industrial businesses to identify common risks and opportunities for security and human rights and further embed consistency of practice.

These sessions were undertaken with cross-functional teams including security leads, social and human rights practitioners, and our legal and compliance colleagues from across our operating regions. Open dialogue has supported peer-learning and collaboration on security-related challenges and opportunities for enhanced consistency of security practice and engagement.

In 2024, we also provided our business with additional guidance material, tailored to Glencore's Security Standard, to support implementation and consistency across our industrial assets. This included support tools and security-specific risk assessment methodologies and model clauses for further alignment with the VPSHRs.

During 2024, as part of our three-yearly review cycle, we reviewed and updated our Human Rights Policy, which is available on glencore.com/who-we-are/policies.





Human rights *continued*



Case study

Reviewing our salient human rights risks

During 2024, we conducted a comprehensive review and update of our salient human rights risks. Salient human rights risks are those that have the most severe and widespread negative impact on people. The salience of an impact is assessed based on the severity of the impact, which is a combination of scale (seriousness of the impact), scope (number of people impacted), irremediability (whether rightsholders can be returned to the situation they were in before the impact happened) and the likelihood that this impact may occur.

Understanding which risks are considered 'salient' allows us to focus our efforts and resources and to proactively prevent, mitigate, and account for how we manage potential impacts.

A key objective was to gather insights from a diverse range of external stakeholders to achieve as broad a perspective as possible on our current and future salient human rights risks. The review process engaged a diverse representation of external stakeholders by nature and geography.

The saliency assessment

We worked with an external consultancy on our saliency assessment. The process aligned with the UNGPs, which requires companies to identify and understand the human rights impacts resulting from their own activities and their business relationships. The four phases of the assessment involved qualitative and quantitative analyses and considered our industrial activities and goods and services and metals and minerals supply chain. The assessment included the following:

- quantitative risk scan: mapping our industrial asset and supplier locations and sector classifications against the external consultant's human rights dataset to assess the severity and overall likelihood of human rights issues taking place;
- peer benchmarking: identifying six of our peers' salient human rights issues and the processes used for their identification;
- desk-based review: reviewing internal and external documents, including previous HRRR/HRRA and grievance mechanism results, as well as external sources such as articles and reports. This information enabled us to score issues and impacts on scale, scope, and irremediability and provided a more holistic understanding of potential human rights impacts associated with our activities; and

- stakeholder engagement: interviews to incorporate the perspectives of selected rights holders and various internal and external stakeholders to identify the most salient human rights impacts for the mining sector, and specifically for Glencore.

Findings

Through this process we updated our salient human rights risks and their related sub-issues. Going forward, we will establish specific indicators to drive performance for our industrial activities and supply chain that will reflect local context, need for human rights risk or impact assessments and analysis of suppliers.

Our updated salient human rights risks and their sub issues are:

- healthy environment: water pollution and stress, air quality, biodiversity, climate change, and responsible mine closure;
- Indigenous Peoples: consultation with Indigenous communities (free, prior and informed consent (FPIC)), negative impacts to cultural heritage, Indigenous community resettlement, and discrimination against Indigenous Peoples;

- labour rights: child and forced labour, occupational health and safety, decent working time and wages, freedom of association and collective bargaining, working conditions, and discrimination in the workplace;
- community health and safety: local health conditions, TSF failure, transportation impacts, water, sanitation and hygiene (WASH), and women and girls' rights;
- livelihoods and resettlement: host community resettlement, livelihood disruption, and livelihood restoration post-resettlement;
- security: illegal intrusions, conduct of security forces and human rights defenders; and
- sourcing from conflict-affected and high-risk areas (CAHRAs): sourcing from ASM miners, financing conflict, and corruption in our supply chains.

Building on our previous review in 2018, the updated list expands the scope of our salient human rights risks to include our supply chains, elevates some sub-issues to standalone risks and reflects changes in our operational context, as well as evolving external understanding of human rights. Some sub-issues are relevant to multiple risks and their inclusion under a particular heading does not mean they do not apply to other areas.



Indigenous Peoples



Approach

Our business interacts with many diverse communities around the world. We respect the rights, interests and aspirations of Indigenous Peoples and acknowledge their right to maintain their culture, identity, traditions and customs.

Some of our industrial assets are located on or near the traditional lands of Indigenous Peoples. Our approach aligns with the ICMM Position Statement on Indigenous Peoples and Mining, which requires mining projects located on lands traditionally owned by or under customary use of Indigenous Peoples to respect Indigenous Peoples' rights, interests, special connections to lands and waters, and perspectives.

Our industrial assets' activities focus on practical and meaningful actions that can enhance the socio-economic capacity and wellbeing of local and Indigenous communities.

Our community consultation processes are designed to be inclusive and respectful of local context, cultures and traditions. Across our local communities, we seek to identify vulnerable groups, including women, children and Indigenous Peoples, and develop and implement strategies to include them in the engagement process.

We expect our industrial assets to engage with their local communities in a range of different ways, tailored to the local context and culture. These may include radio broadcasts, social media channels, site publications, complaints and grievance mechanisms and face-to-face meetings.

Strategic overview	Material topics	Additional information							
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance	

Indigenous Peoples *continued*

Governance

As an ICMM member, we adopt and apply engagement and consultation processes that seek to ensure the meaningful participation of Indigenous communities in decision-making, that is consistent with their traditional engagement protocols and governance processes. We seek through good faith negotiation, to reach mutually beneficial agreements with Indigenous Peoples who have an interest in or connection to the land on which we operate.

We require our industrial assets to design social programmes that reflect an understanding of their host communities based on data gathering and engagement. This involves:

- analysing local demographics, economies, socio-cultural activities, religions, existing and potential conflict, and availability of services and infrastructure to build a picture of our host communities; and
- listening to people’s needs and concerns, as well as identifying our potential impacts, risks and opportunities.

From these assessments, we expect our industrial assets to design stakeholder engagement strategies aligned with our business objectives and their local needs. Our objective is to work towards creating meaningful, constructive and proactive dialogue with our local communities.

Risks and opportunities

Risk/opportunity	Mitigation/management
Protecting cultural heritage and learning from local knowledge	<p>We are committed to working with Indigenous and First Nations Peoples to identify, protect and manage both tangible and intangible cultural heritage that may be affected by our industrial assets. Our industrial assets with cultural heritage responsibilities are required to identify and address the potential impacts of our business on cultural heritage values and archaeologically sensitive locations. We do this through the identification, recording and protection of these values and locations within our landholdings and, wherever possible, working or partnering with cultural heritage stakeholders for the ongoing protection and management of cultural heritage.</p> <p>We seek to avoid, minimise, restore or mitigate any cultural heritage values likely to be impacted by our industrial assets, and to engage, work closely with and learn from relevant cultural heritage stakeholders and Indigenous or First Nations Peoples for whom the cultural heritage has significance.</p>



Catastrophic hazards management (including TSF management)

Workforce safety

Occupational health

Water

Closure planning

Nature

Human rights

Indigenous Peoples

Social performance

Indigenous Peoples *continued*

2024 performance

In 2024, we engaged in internal dialogue with Indigenous engagement specialists from across our industrial assets as part of our efforts to align with the updated ICMM Indigenous Peoples Position Statement. Part of this work included reviewing the engagement practices of our industrial assets that are on, or near, the traditional territories of Indigenous Peoples to learn from good practices and to support a consistent approach regardless of our operating jurisdiction.

Key activities relating to our engagement with Indigenous Peoples present in our areas of influence are described below.

Australia

In Australia, we engage and consult with Traditional Owners and custodians, our local and Aboriginal and Torres Strait Islander workforce, and cross-cultural consultants in the development of cultural respect initiatives.

Our Australian industrial assets operating near Indigenous Peoples strive to enable and promote Indigenous employment opportunities at our operations, as well as meaningful and transferable skills development. At our McArthur River Mine industrial asset, close to 25% of employees were members of Indigenous Peoples communities at the end of 2024.

During 2024, McArthur River Mine continued its engagement with Traditional Owners on an Indigenous Land Use Agreement, with engagement facilitated by the Gudanji Yanyuwa Garrwa Marra Aboriginal Corporation, an incorporated representative body comprising the Traditional Owners of the land on which McArthur River Mine operates.

Since 2013, our Aurukun Project has undertaken extensive, regular engagement with the Traditional Owners and community of Aurukun on the development of the Aurukun Bauxite Project. This consultation is reflected in the site's environmental impact and cultural heritage assessments. Although the regulatory approval process is ongoing, and no investment decision has been made, the Aurukun Bauxite Project team continues to engage with Traditional Owners and their advisers in respect of draft agreements and finalising cultural heritage assessment reports that will inform the project heritage management plan.

Canada

Our Raglan Mine in Nunavik, Quebec, negotiated an Impact Benefit Agreement (IBA) in Canada in 1995. The IBA has resulted in the establishment of social and community engagement initiatives, the development and implementation of preventative and proactive health and safety approaches, support for Inuit employment and training, and environmental improvements. The IBA has been, and continues to be, used as a reference for other agreements between Indigenous groups and the mining industry and other industrial sectors in Canada.

The Raglan Committee, which consists of representatives of the signatory parties, was established to support the implementation of the IBA. In addition, the Raglan Mine Closure Plan Subcommittee was established in 2018. Despite having at least 20 years until asset closure, the subcommittee maintains an active dialogue with Raglan Mine's Inuit partners on mine closure, social transitioning, and integration of the traditional knowledge of local communities into the mine's closure planning.

The members of the Closure Plan Subcommittee include Inuit partners and researchers from Université du Québec en Abitibi-Témiscamingue and Towards Environmentally Responsible Resource Extraction Network (TERRE-Net). TERRE-Net is a network of university researchers working to develop and promote knowledge about the technical and social challenges associated with mine closure and reclamation.

During 2023, the subcommittee developed a five-year plan which identifies the key governance activities required for integrating socio-economic objectives into the mine's closure and remediation.

Established in 2008, Raglan Mine's Tamatumani programme ('second start' in Inuktitut) aims to attract and retain as many Inuit employees as possible. It manages the entire recruitment process for the local community, offers basic and technical training and provides onboarding support for new Inuit employees.

Similarly, our Sudbury Integrated Nickel Operations (INO) has established relationships with First Nation communities and hosts quarterly meetings to discuss environmental stewardship, social and cultural protection, education, training, procurement, and employment opportunities. In addition, INO provides scholarships and summer employment opportunities to encourage Indigenous young people to join the mining sector.

In Canada, 30 September is National Truth and Reconciliation Day, when the country recognises the history of its residential schools and honours the survivors, their families, and the communities. The INO team has an ongoing programme to increase its employees understanding through training models on Indigenous history, culture and reconciliation.

In 2019, we closed our Brunswick Smelter, and in 2022, we received the certificate of determination (the permit needed to start the demolition process) for the primary smelter site. The demolition process started in 2024 and is expected to take around two years to complete. We are working closely with local First Nations Peoples throughout the process, holding community information sessions and engaging with community leaders.

Information sessions will continue in the surrounding communities throughout the decommissioning process.

Since our acquisition of EVR in July 2024, one of the priorities has been to establish and continue to build relationships with the Indigenous communities, including the four Ktunaxa First Nations. This has included a number of workshops to work with the Indigenous communities on the integration of Ktunaxa knowledge and principles into the development of the Fording River Extension project. While this work is ongoing, it has assisted EVR to have a more informed understanding of the communities' interests and to involve them in the project development.

Strategic overview	Material topics	Additional information						
Catastrophic hazards management (including TSF management)	Workforce safety	Occupational health	Water	Closure planning	Nature	Human rights	Indigenous Peoples	Social performance



Indigenous Peoples *continued*

Colombia

Corrección has operated for over 40 years in a territory inhabited by the Wayuu Indigenous People. Corrección continuously evolves its engagement with the Wayuu to strengthen its transparency and approach to two-way dialogue. Corrección's community team includes Wayuu members, who help to ensure that the mine is operating in a way that is respectful to Wayuu cultural beliefs and traditions. In addition, specific government-led formal consultation processes with Indigenous groups are ongoing.

In December 2016, the Constitutional Courts required Corrección to create compensatory projects in consultation with Indigenous communities within its area of influence for possible environmental, social and cultural impacts that have occurred over 30 years of Corrección's operations.

Corrección established a dedicated team to carry out this consultation exercise, which is of unprecedented magnitude in Colombia. By the end of 2024, Corrección had reached agreements with 401 out of a total of over 450 Indigenous communities located around our operation. Consultations with the remaining Indigenous communities are expected to take place during 2025.

Agreements with communities have included compensation measures to address social and cultural impacts such as income generation projects related to livestock activities, cultural strengthening initiatives including harmonisation rituals and new engagement protocols, and construction of infrastructure for the general benefit of the community. The projects reflect proposals made by community representatives.

Corrección is also engaged in other consultation processes with the Wayuu communities. One of these is with Tigre Pozo, the final community identified to participate in formal consultations on the partial diversion of Bruno Creek. Preliminary agreements have been reached, with a final agreement expected in 2025.

At the end of 2024, 45 consultations with Wayuu communities on maintenance works for an electric power line were opened and agreements are expected to be reached in 2025.

South Africa

In South Africa, our ferroalloys industrial assets engage with Traditional Authorities and communities living close to their operations, undertaking regular engagements through local stakeholder forums, and separate annual reflection sessions where progress is tracked and planning for the following year takes place.

The annual reflection sessions facilitate meaningful dialogue and build on existing relationships with Traditional Authority representatives. These sessions provide the Traditional Authorities with an opportunity to co-create the agenda, raise topics for further discussion and meaningfully influence collaboration and embed cooperation.

The sessions help our ferroalloys department to appreciate and promote the heritage and customs of local communities, while aiming to support cultural and living traditions through effective social investment and a meaningful approach to cultural heritage management.

The sessions provide an added layer of engagement and accountability and help to identify priority areas and to set the strategic direction of the industrial assets.

In 2024, our Boshhoek Smelter hosted a Heritage Day to showcase the cultural diversity of its workforce's varied backgrounds, traditions, and stories. Each department immersed itself in a different culture, which included cooking dishes and explaining their significance. Employees gave dance performances and shared personal stories, customs and practices from their cultures. These stories not only educated but also fostered a deeper understanding and appreciation for the diverse perspectives within the workforce.

During 2024, as part of our three-year review cycle, and to align with the ICMM's Indigenous Peoples: Position Statement (2024), we reviewed and updated our Social Performance Policy, which includes details on our approach to Indigenous Peoples and is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).



Indigenous Peoples *continued*



Case study

Supporting Indigenous businesses

Brunswick Smelter in Canada was commissioned in 1966 as a smelter to produce metallic lead and zinc from concentrates produced locally at the Brunswick Mine. In 2013, Brunswick Mine ceased operations, ending the main feedstock for the smelter. The smelter then operated on imported feedstock until 2019 when its closure was announced, with operations ceasing in 2020.

During the planning stages for the smelter's closure, it was agreed to use local resources where possible. This approach included labourers to support the project team in different areas, from cleaning and maintaining the site to supporting larger construction contracts. The approach divided construction work in a way that enabled local contractors to take on the work. Making contract packages too big or requiring equipment beyond what is currently owned, would essentially limit the potential of local companies to enter competitive bids. In addition, annually tendering work packages allows multiple companies to participate in the contract work.

Since closure, a tripartite relationship has been developed involving representatives of the Belledune Port Authority, Mi'gma'we'l Tplu'taqnn Incorporated (MTI), Pabineau First Nation, Eel River Bar First Nation, and Glencore Canada Corporation. The leadership group focuses on strategic

direction, troubleshooting, and resolving issues relating to the smelter's rehabilitation. The officials group shares and advances the day-to-day progress of the closure.

Both groups meet regularly, at around six-week intervals, to discuss the project's progress and the potential opportunities for all participating parties. This engagement has resulted in two distinct discussions on rights-based and economic development topics.

Rights-based topics are actioned through bi-weekly meetings between MTI and the Brunswick Smelter project team.

These meetings have addressed the execution of an Indigenous Knowledge Land-Use and Occupancy Study (IKLUOS), a third-party review of the environmental impact assessment application, Indigenous environmental monitoring of the project and community information sessions.

Our approach reflects our commitment to providing economic development opportunities for First Nations communities and local businesses operating within 150 kilometres of the site. Over the last five years, a little over 30% of our procurement spend for the Brunswick Smelter has gone to local companies with approximately 6% of spend going to First Nation companies.





Social performance



Approach

Our industrial assets are closely linked to the communities and regions where they operate, bringing the potential for socioeconomic opportunity, disruption and impact.

With activities ranging from exploration to mines and mineral processing facilities to closed sites, we are present in a hugely diverse range of geographies and cultures around the world. Some of our industrial assets operate in challenging sociopolitical contexts and we remain committed to working to help find and implement solutions to social issues and to support the building of resilient and peaceful communities.

Governments, regulators, communities, business partners and other stakeholders are increasingly expecting companies such as Glencore to demonstrate effective management and mitigation of any negative impacts, while promoting lasting development opportunities that leverage our presence. Achieving this balance is imperative to building and fostering trust with communities, governments and stakeholders, and contributing to our future success as a company.

Through meaningful stakeholder engagement and integration of social performance into our core business, we look to support the advancement of the mutual interests of our host communities, broader society and our industrial assets.

We aim to minimise adverse impacts from our activities and to build partnerships to support sustainable development and growth.



Social performance *continued*

Governance

Our strategic objective is to advance socioeconomic development and opportunities by partnering with communities to build resilience and reduce dependency on our operations. This is challenging when the immediate, short-term needs in many of our communities are high.

Our aim is to focus our efforts on developing programmes that contribute to longer-term social objectives through activities such as enterprise and job creation, education, health and wellbeing and capacity building.

We base our socioeconomic development activities on the resources, needs and plans identified at a local or regional level, which is informed by relevant data gathering and community engagement.

Our Social Contribution Framework aims to strengthen our social contribution and social investment activities by:

- articulating our direct social contribution priority areas;
- linking internal and external policies, strategies, standards, codes and disclosures relevant to our direct social contribution; and

- strengthening governance of our direct social contribution through good project design, management, and impact measurement including improved data quality and reinforcement of compliance and other governance requirements.

Risks and opportunities

Risk/opportunity

Mitigation/management

Contributing to community wellbeing

We are committed to understanding and minimising community health risks at our industrial assets, and responsibly managing any health hazards for our workers and the communities in which we operate. Health risks and impacts vary depending on a range of operational and contextual factors, such as environmental conditions, socio-economic wellbeing, jurisdiction, and delivery of health services. We tailor our community HRAs to local contexts and seek to maximise opportunities to promote and support our workers to make healthy lifestyle choices, and we partner with public health services to advance positive community health outcomes.

We work closely with our industrial assets to support implementation of our Health Standard through skills and capacity building for our local teams in community health assessment, and hazard identification and mitigation. We also seek opportunities to align our industrial assets' social investment programmes with community wellbeing and health promotion. We work with local authorities to identify opportunities where we can collaborate to improve the delivery of medical services to the community.

Transparently making payments to governments

We pay all relevant taxes, royalties and levies required by local and national regulations in our host countries. The payments we make to the governments of the countries in which we operate include local, national, sales and employment taxes, government royalties, and licence and permitting fees.

In addition, we contribute to local economies through our use of local suppliers, wages and employee benefits, voluntary support of socio-economic initiatives such as health and education projects, and infrastructure development.

We understand the detrimental impact of corruption on the capacity for regions and nations to fully realise rights and benefits due to them from resource development. We support efforts to combat corruption including through transparency initiatives and our own compliance initiatives, as we discuss further in our [2024 Ethics and Compliance Report](#). We welcome fiscal transparency, as it encourages the responsible management of revenues from extractive activities. We commit to disclose taxes, fees and royalties related to mineral extraction paid to governments in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

We have been an active supporter of the EITI since 2011 and its principles of transparency and accountability. We participate in in-country forums supporting the EITI and, at a corporate level, in the EITI Commodity Trading Transparency working group.

Our annual [Payments to Governments Report](#) is prepared in line with our UK regulatory obligations under DTR 4.3A of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, which were introduced to implement the payments to governments requirements provided for in the EU Transparency and Accounting Directives. The report also includes our commodity trading payments made to state-owned enterprises in EITI-implementing countries for the purchase of oil and gas, and minerals and metals.



Social performance *continued*

2024 performance

During 2024, we advanced the review of our approach to and management of our social contributions to incorporate requirements of ICMC's Socio-Economic Reporting Framework, and to recognise the community development outcomes that are derived from both discretionary and non-discretionary contributions.

The outcome of this process is the Glencore Social Contribution Framework. In 2024, we launched the framework with over 90 senior managers and cross-functional practitioners from across our global operations joining together to attend a three-day workshop to discuss our efforts in the area of social contribution.

The framework articulates the goals, operating principles, and governance of our industrial assets' social contributions for enhanced business performance and sustained development outcomes for stakeholders.

To support effective implementation of the new framework, we revised our definitions and enhanced our related documentation and processes as part of our efforts to ensure appropriate governance in this important area. Our direct social contributions must conform with all relevant compliance requirements to protect the integrity of Glencore's social contribution process.

We are continuing to promote the Social Contribution Framework through a programme of local capacity-building designed to enhance skills and embed these principles across our operations. In 2025, we will continue to implement the framework with training for our industrial assets.

Through the Social Contribution Framework, we will continue strengthening our approach to capture our direct social contribution performance, which takes into account both our discretionary (that is, voluntarily undertaken at Glencore's discretion) and non-discretionary (for example, linked to operating permits) payments.

In 2024, we contributed around \$139 million in direct social contribution, including discretionary and non-discretionary payments.

During 2024, as part of our three-year review cycle, and to align with the ICMC's Indigenous Peoples: Position Statement (2024), we reviewed and updated our Social Performance Policy, which is available on [glencore.com/who-we-are/policies](https://www.glencore.com/who-we-are/policies).

In 2024, we started to develop a community health screening tool that is set to be finalised in 2025. The tool aims to assist our industrial assets' understanding of local community health contexts and our business interactions within those contexts. This is expected to in turn drive the tailored community HRAs and management plans that integrate controls into business planning, promote and support our workers' healthy lifestyle choices, and support partnerships with public health services to advance positive community health outcomes.

For further information on the socio-economic benefits accrued via our payments to governments of taxes, royalties and other levies, see our [2024 Annual Report](#), which is available on our website, and our [2024 Payments to Governments Report](#), which will be published in June 2025.



Case study

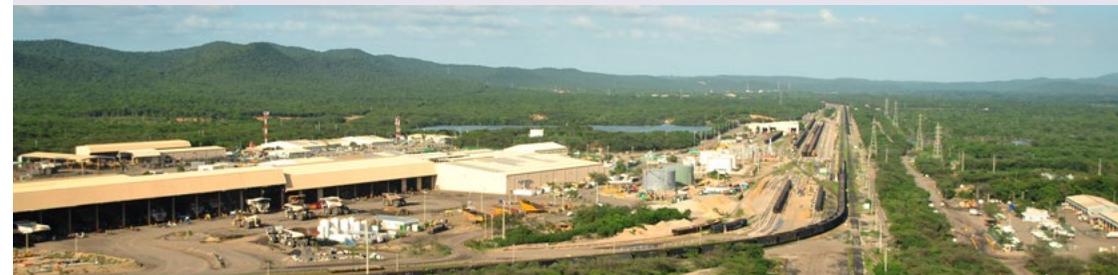
Strengthening community organisations

In Colombia, in 2021, Law 2166 established a new legal framework to govern the formation and operation of community organisations with an emphasis on strengthening and training these organisations to build their capacity to improve living conditions. In addition, the Colombian government's National Development Plan for 2022-2026, also encourages local organisations to implement social projects in their regions. This has resulted in a change in the organisations' leadership mandates, which Cerejón is reflecting in its programme.

Cerejón has developed an academic and technical programme to support the development and strengthening of community organisations in its area of direct influence, which it plans to implement during 2025.

Around 80 organisations are participating in the programme, including community action boards and Indigenous and Afro associations that often experience difficulties in identifying and progressing community projects and managing resources for the benefit of the communities they represent.

The programme involves ten months of training in leadership skills that will support improving workflows within the organisations and strengthening the regulatory knowledge that is required to progress their projects. The objective is for the community organisations to have the necessary skills and resources to develop, deliver and maintain social, economic and environmental projects in their own communities. The programme will also provide training in skills such as conflict resolution and working in partnership with other organisations and local governments.



Social performance *continued*

Case study

Engaging with communities

Antapaccay prioritises engagement activities with local stakeholders, including community members, NGOs, and local and regional government representatives. Its stakeholder engagement activities allow it to create spaces for dialogue to support its understanding of its stakeholders' perspectives and, where necessary, take action to address issues or areas of improvement.

Stakeholder engagement activities are mostly conducted by the Antapaccay team. However, in some cases, such as for initiatives that require an independent perspective on issues that may affect the operation, Antapaccay works with third parties. This was the case for stakeholder engagement recently undertaken by the asset for its HRRRA and a project to build local citizenship and human rights capabilities.

HRRRA

Antapaccay undertook a HRRRA in collaboration with an external consultant. The HRRRA process included:

- reviewing of national and international legislation; identifying priorities, taking into account stakeholder feedback;
- analysing human rights issues; and
- assessing human rights risks.

Within the HRRRA process, input from stakeholders provided different perspectives on human rights issues in Antapaccay's area of influence. Over 60 stakeholders were consulted, including workers, national suppliers, local suppliers, community members from different communities within the area of influence, representatives of civil society organisations, including organisations that have been critical of the industrial asset in the past, and representatives of the local authorities.

By consulting a range of stakeholders as part of the HRRRA, Antapaccay gathered feedback that guided the subsequent steps of the assessment process, strengthening the outcome of the study and the subsequent management of Antapaccay's human rights risks and impacts.

Building local citizenship and human rights capabilities

As part of Antapaccay's social performance strategy, it implemented a capacity building project with the objective to build local stakeholder citizenship and human rights capabilities. The project was conducted in three phases: a participatory diagnosis of capacity building needs, development of an intervention strategy, and capacity building workshops.



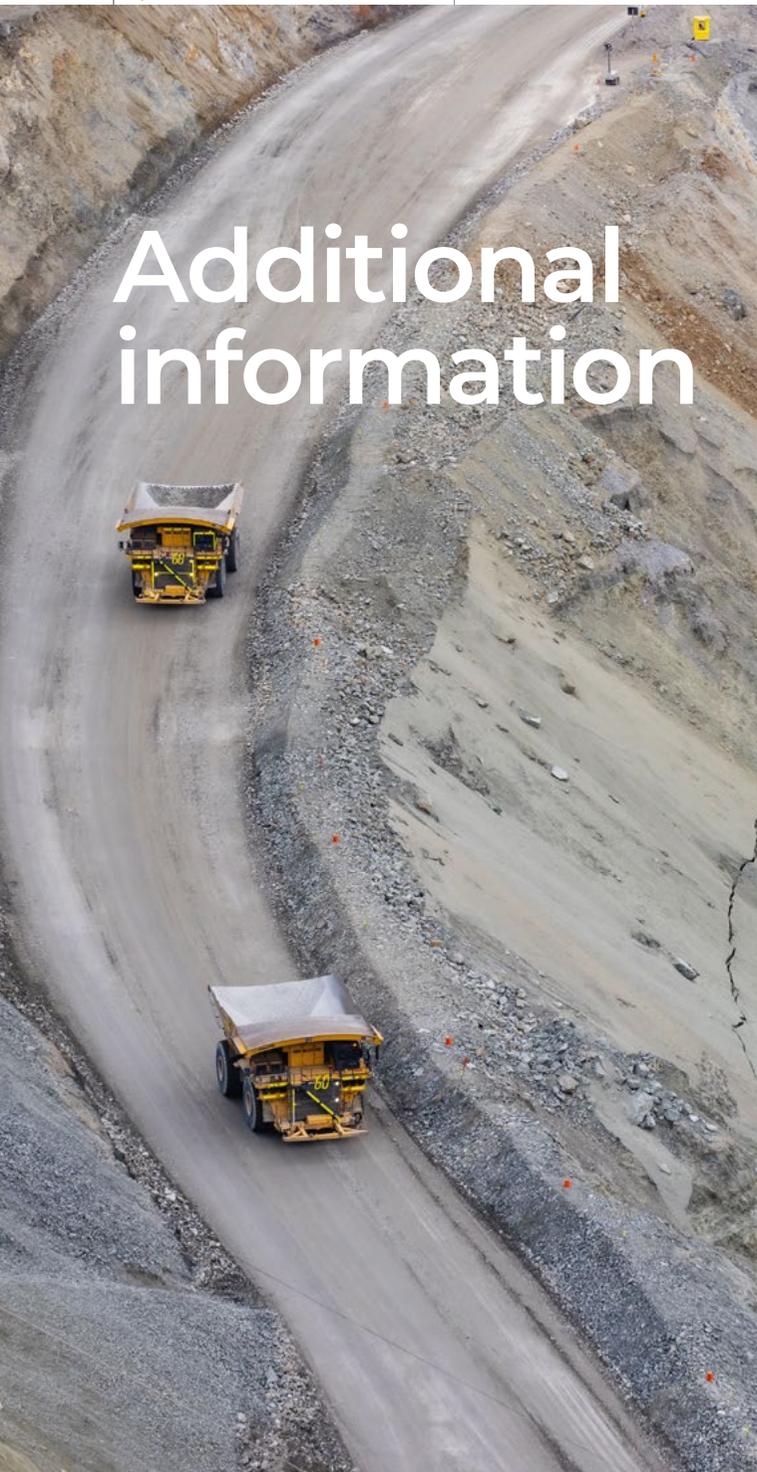
The project targeted different social groups, including community leaders, local authorities, civil society, women's representatives, and young people. During the first phase of the project, the project team consulted a range of stakeholders to understand their perspectives on local context, issues and concerns related to the mine, and development priorities. The

feedback from the consultation was used to develop an intervention strategy that was tailored to the specific needs of the target population.

Following the implementation of the capacity building workshops conducted as part of the project, feedback from stakeholders helped shape the operation's understanding of stakeholder issues and concerns and will inform future programmes of work.



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About this report

This report has been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards using GRI 1: Foundation 2021. Further, we continue to include select information with reference to the GRI 'Mining and Metals Sector Disclosures' 2013 document which previously was to be used by organisations in the mining and metals sector in combination with the GRI G4 Guidelines, now replaced by the GRI Standards.

Our approach and further information about the definitions and underlying processes applied for the collection and verification of the Selected Information and the description of the organisational and operational boundaries which apply to our energy and emissions reporting is available in the **2024 Basis of Reporting**, available at [glencore.com/publications](https://www.glencore.com/publications). Unless otherwise stated in this report, the specific organisational and operational boundaries, reporting period, and data processing methodology that are set out in our **2024 Basis of Reporting** also apply to the other data and information provided in this report. In addition, the organisational and operational boundaries for certain additional data we report on is set out in our **2024 ESG Data Book**.

Glencore is a signatory to the principles of the United Nations Global Compact (UNGC) and this report is an input into our advanced-level UNGC Communication on Progress, outlining our support for its broader development objectives and our work on implementing the principles. It also addresses our reporting requirements as members of the ICMM.

Assurance

Deloitte LLP provides independent limited assurance under the ISAE 3000 (Revised) and ISAE 3410 Standards on certain Environmental, Social and Governance (ESG) metrics, as identified by the Δ symbol throughout this report, and selected disclosures relating to the International Council of Mining and Metals (ICMM) Mining Principles, which includes Glencore's self-declaration of preparing this report and the **2024 ESG Data Book** with reference to the GRI Standards, using the GRI Standard GRI 1: Foundation 2021. Deloitte LLP's unqualified assurance statement, which also sets out the scope of information it covers, is published on pages 65-68 of this report. Their assurance statement and this report should be read alongside the **2024 Basis of Reporting**.



Further information about our general approach and position on various sustainability issues is available at [glencore.com/sustainability](https://www.glencore.com/sustainability)



Our **2024 ESG Data Book and GRI Index** is available on our website [glencore.com/publications](https://www.glencore.com/publications)



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc

Independent Limited Assurance Report by Deloitte LLP to the Directors of Glencore plc (“Glencore”) on certain Environmental, Social and Governance (ESG) metrics and disclosures (the “Subject Matter Information”, as defined further below) within the Sustainability Report (the “2024 Sustainability Report”) and the Environmental, Social and Governance Data Book (the “2024 ESG Data Book”), for the reporting year ended 31 December 2024.

The 2024 Sustainability Report and the 2024 ESG Data Book (together the “2024 Reports”) are available at <https://www.glencore.com/publications>.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information, as set out below, for the year ended 31 December 2024 and as reported within the 2024 Reports, has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Scope of our work

Glencore has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information (“ISAE 3000”) and International Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements (“ISAE 3410”) issued by the International Auditing and Assurance Standards Board and our agreed terms of engagement.

The Subject Matter Information in scope of our engagement for the year ended 31 December 2024, is:

- the selected ESG metrics as set out in Table 1 below (the “Selected Information”); and
- the selected disclosures relating to the International Council of Mining and Metals (ICMM) Mining Principles as set out in Table 2 below (“ICMM Subject Matter Disclosures”).

The Subject Matter Information needs to be read and understood together with the Applicable Criteria which:

- for the Selected Information, is defined within 2024 Basis of Reporting, which can be found at www.glencore.com/publications.
- for the ICMM Subject Matter Disclosures, is set out in the “ICMM Assurance and Validation Procedure” as published by the ICMM on its website. In addition, as set out in Table 2, certain ICMM Subject Matter Disclosures are made with reference to the GRI Sustainability Reporting Standards (“GRI Standards”), using the GRI Standard GRI 1: Foundation 2021, effective 1 January 2023 (“GRI: 1 Foundation 2021”).

Table 1: Selected Information

The Selected Information in scope of our engagement for the reporting year ended 31 December 2024, as indicated by Δ in the 2024 Reports, is as follows:

Environment	2024 Assured figure	Health and safety	2024 Assured figure
Direct energy consumption (PJ)	114.0	Employee working hours	148,184,612
Indirect energy consumption (PJ)	74.9	Contractor working hours	138,867,771
Scope 1 GHG emissions (million tonnes of CO ₂ e)	16.2	Number of Lost Time Injuries - employees	109
Scope 2 GHG emissions (location-based) (million tonnes of CO ₂ e)	10.4	Number of Lost Time Injuries - contractors	96
Scope 2 GHG emissions (market-based) (million tonnes of CO ₂ e)	10.9	Number of Medical Treatment Injuries - employees	96
Scope 3 category 3 GHG emissions – Emissions from fuel and energy-related activities, not included in scope 1 and 2 GHG emissions (million tonnes of CO ₂ e)	4.86	Number of Medical Treatment Injuries - contractors	147
Scope 3 category 11 GHG emissions – Emissions from the use of sold products (million tonnes of CO ₂ e)	313.3	Number of Restricted Work Injuries - employees	39
Water input (million m ³)	846	Number of Restricted Work Injuries - contractors	52
Water output (million m ³)	426	Number of work-related fatalities - employees	1
Number of catastrophic (category 5) and major (category 4) environmental incidents	0	Number of work-related fatalities - contractors	3
Economic		Total Recordable Injury Frequency Rate (TRIFR) - employees	1.65
		Total Recordable Injury Frequency Rate (TRIFR) - contractors	2.15
Payments to governments (millions USD)	7,610	Lost Time Injury Frequency Rate (LTIFR) - employees	0.74
		Lost Time Injury Frequency Rate (LTIFR) - contractors	0.69



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

Table 2: ICMM Subject Matter Disclosures

The requirements for the preparation and publishing of the ICMM Subject Matter Disclosures are defined in the ICMM Assurance and Validation Procedure. The ICMM Assurance and Validation Procedure also requires Glencore to obtain an assurance report over the ICMM Subject Matter Disclosures.

The ICMM Subject Matter Disclosures in scope of our engagement for the reporting year ended 31 December 2024, are as follows:

ICMM Subject Matter Disclosures subject to our limited assurance procedures		Reference to where the subject matter is disclosed
ICMM Subject Matter 1	A description of how Glencore has aligned its policies, management standards, and procedures with the ICMM Mining Principles and relevant Performance Expectations as set out in the ICMM's Validation Guidance – Performance Expectations (February 2020) ("ICMM Performance Expectations"), and mandatory requirements set out in ICMM Position Statements.	As disclosed in the section titled "Addressing the ICMM's Performance Expectations" on page 11 of the 2024 Sustainability Report.
ICMM Subject Matter 2	A description of the processes in place to identify and prioritise the sustainability risks and opportunities faced by Glencore during the reporting period and the outcome of these processes. This includes a description of how Glencore has considered the GRI Principles of completeness and materiality as set out in the GRI Standards 2021 GRI 2: General Disclosures (Disclosures 2-29 and 2-25) and GRI 3: Material Topics.	As disclosed on pages 12 and 13-18 of the 2024 Sustainability Report, as well as in the 2024 ESG Data Book tab titled "GRI".
ICMM Subject Matter 3	A brief description of the systems and approaches Glencore uses to manage a selection of the identified material sustainability risks and opportunities, together with a brief description of the status of implementation of these. This includes a description of how Glencore has considered the requirements set out in the GRI Standard 2021 GRI 3: Material Topics.	As disclosed in the section titled "Material topics for 2024 reporting period" on pages 13-18 of the 2024 Sustainability Report.
ICMM Subject Matter 4	A description of Glencore's reported performance for the reporting year ended 31 December 2024, for a selection of the identified material sustainability risks and opportunities.	As disclosed in the sections titled "2024 Performance" within pages 21-62 of 2024 Sustainability Report, as well as in the 2024 ESG Data Book.
ICMM Subject Matter 5	A description of the process and criteria used by Glencore to identify industrial assets for ICMM Performance Expectation validation, and the outcome of this process (i.e., the industrial assets selected) in the reporting year ended 31 December 2024.	As disclosed in the 2024 ESG Data Book tab titled "ICMM PE - Cover note".
GRI Standards	ICMM Performance Expectation 10.3 requires Glencore to report annually on economic, social and environmental performance for the Group using the GRI Standards. Glencore's self-declaration of preparing the 2024 Reports with reference to the GRI Standards, using the GRI Standard GRI 1: Foundation 2021 is therefore subject to our limited assurance procedures.	As disclosed in the 2024 ESG Data Book tab titled "GRI".
ICMM Performance Expectations	Nine self-assessments performed by Glencore for its industrial assets Cerrejón, Horne, Kazzinc, McArthur River, Murrin Murrin, Nordenham, Rolleston, Tweefontein, and Ulan against the ICMM Performance Expectations.	As disclosed in the 2024 ESG Data Book tab titled "ICMM PE - Asset assessments".



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

Inherent limitations of the Subject Matter Information

We obtained limited assurance over the preparation of the Subject Matter Information in accordance with the Applicable Criteria, namely the 2024 Basis of Reporting and the ICMM Assurance and Validation Procedure. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The 2024 Basis of Reporting defined by Glencore, the nature of the Subject Matter Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Subject Matter Information reported by different organisations and from year to year within an organisation as methodologies develop.

We draw your attention to the specific limitations in the Subject Matter Information in relation to health and safety incidents, due to the nature of such incidents, as set out in the “Key procedures performed” section below.

Directors’ responsibilities

The Directors are responsible for preparing the Subject Matter Information for the 2024 Reports.

The Directors are also responsible for:

- Selecting the Applicable Criteria and establishing the 2024 Basis of Reporting.
- Preparing, measuring, presenting and reporting the Subject Matter Information in accordance with the Applicable Criteria
- Publishing the 2024 Basis of Reporting publicly in advance of, or at the same time as, the publication of the Subject Matter Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Subject Matter Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our limited assurance engagement.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Subject Matter Information.
- Communicating matters that may be relevant to the Subject Matter Information to management and the board, as appropriate, including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Subject Matter Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC’s Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 (“ISQM 1”) issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Subject Matter Information is most likely to arise. The procedures we performed were based on our professional judgment.

Key procedures performed over the Selected Information

In carrying out our limited assurance engagement in respect of the Selected Information, we:

- Performed an assessment of the criteria (the benchmarks used to measure or evaluate the underlying information) to determine whether they were suitable for the engagement circumstances, and discussed with Glencore the 2024 Basis of Reporting.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected Information is most likely to arise.

- Through inquiries of management, obtained an understanding of Glencore, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the Selected Information, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We have not evaluated the design of particular internal control activities, obtained evidence about their implementation or test their operating effectiveness.
- Inspected documents relating to the Selected Information, including Health, Safety, Environment and Communities (HSEC) Committee meeting minutes to understand the level of management awareness and oversight of the Selected Information.
- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations and an assessment of whether the data have been appropriately consolidated. We also performed procedures over underlying data on a sample basis to assess whether the data have been collected and reported in accordance with the 2024 Basis of Reporting, including verifying to source documentation.
- Conducted site visits at a sample of industrial assets, selected on a judgmental basis to determine consistency in understanding and application of the 2024 Basis of Reporting.



Deloitte – Independent Limited Assurance Report to the Directors of Glencore plc *continued*

- Assessed a sample of management's assumptions and estimates in relation to the Selected Information.
 - Accumulated misstatements and control deficiencies identified and assessed whether they are material.
 - Read the narrative accompanying the Selected Information with regard to the 2024 Basis of Reporting, and for consistency with our findings.
 - For the restatements made to historical data, although not part of the scope of our limited assurance engagement for 2024 on the Selected Information, we enquired about the rationale. For those over 5% of the 2023 disclosed metric we also inspected the supporting calculations provided by management, and where appropriate, reviewed against relevant standards (e.g., GHG Protocol).
- We performed our engagement to obtain limited assurance over the preparation of the Selected Information in accordance with the 2024 Basis of Reporting. We draw your attention to the following specific limitation:
- Selected Information related to health and safety incidents is derived from events that are self-reported by the individuals involved in the health and safety incidents. While Glencore requires the reporting of this Selected Information in accordance with its procedures, there is an inherent limitation in that our testing may not identify all misstatements relating to completeness, for example instances where an incident may have occurred but not been reported.
- Key procedures performed over the ICMM Subject Matter Disclosures*
- Obtained an understanding of the degree of alignment of Glencore's standards, procedures and practices with the ICMM Mining Principles, Position Statements and ICMM Performance Expectations through:
 - Inquiries of Glencore executives, corporate level management, departmental HSEC leads and industrial asset level management (during industrial asset visits); and
 - A review of Glencore documentation including relevant policies, standards and procedures.
 - Conducted site visits at a sample of industrial assets, to determine consistency in understanding and application of the ICMM Subject Matters 1-5.
 - Reviewed the prioritisation criteria process for the industrial asset ICMM Performance Expectations self-assessment validation, the application of the criteria in practice and whether the disclosures fairly described the process applied.
 - Reviewed the ICMM Subject Matter Disclosures in Glencore's 2024 Reports to assess whether they were consistent with the knowledge and understanding we obtained during the course of our work.
 - Specifically, for the GRI Standards Content Index, reviewed Glencore's disclosures to assess whether the 2024 Reports had been prepared with reference to the GRI Standards, using GRI 1: Foundation 2021.

ICMM Performance Expectations

In carrying out our limited assurance engagement in respect of the ICMM Performance Expectations for nine industrial assets, we:

- Conducted site visits at a sample of industrial assets, to determine consistency in understanding and application of the ICMM Performance Expectations.
- Through inquiries of management, obtained an understanding of the process for undertaking the ICMM Performance Expectation self-assessments, including the sources of information used in the assessment and who performed the assessment, considering their objectivity, competence, experience and authority. We also obtained an understanding of the review, approval and sign-off process for the self-assessments.
- Through inquiries of management, obtained an understanding of the basis upon which they had reached their self-assessment conclusions on the implementation of individual ICMM Performance Expectations.
- Reviewed and evaluated evidence provided, for consistency with the self-assessment conclusions reached by management, including considering the integrity and completeness of information provided.
- Corroborated the evidence and explanations provided by management, with our understanding of Group-level processes and requirements.
- Where relevant, reviewed management's applicability assessment of the ICMM Performance Expectations, as in some cases, in accordance with the ICMM Assurance and Validation Procedure, ICMM Performance Expectations may not be applicable to an industrial asset.
- Where relevant, evaluated the equivalency of reciprocal programmes in accordance with the ICMM Assurance and Validation Procedure. ICMM maintains details on its website of reciprocal programmes that are recognised as equivalent to specific ICMM Performance Expectations, (such as the Towards Sustainable Mining (TSM) standard). Where an industrial site claims to be covered by an equivalent programme, we reviewed this for applicability and reasonableness.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Use of our report

This report is made solely to the Directors of Glencore as a body in accordance with ISAE 3000 (Revised) and ISAE 3410 Standards and our agreed terms of engagement. Our work has been undertaken so that we might state to the Directors of Glencore those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Glencore and the Directors of Glencore, we acknowledge that the Directors of Glencore may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glencore and the Directors of Glencore as a body, for our work, for this report, or for the conclusions we have formed.

Deloitte LLP

Deloitte LLP
London, United Kingdom

9 May 2025

ICMM Subject Matters 1-5 and GRI Standards

In carrying out our limited assurance engagement in respect of the ICMM Subject Matters 1-5, we:

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Important notice

This document does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any securities. This document does not purport to contain all of the information you may wish to consider.

Cautionary statement regarding forward-looking information

Certain descriptions in this document are oriented towards future events and therefore contains statements that are, or may be deemed to be, "forward-looking statements" which are prospective in nature. Such statements may include, without limitation, statements in respect of trends in commodity prices and currency exchange rates; demand for commodities; reserves and resources and production forecasts; expectations, plans, strategies and objectives of management; expectations regarding financial performance, results of operations and cash flows, climate scenarios; sustainability (including, without limitation, environmental, social and governance) performance-related goals, ambitions, targets, intentions and aspirations; approval of certain projects and consummation and impacts of certain transactions (including, without limitation, acquisitions and disposals); closures or divestments of certain assets, operations or facilities (including, without limitation, associated costs); capital costs and scheduling; operating costs and supply of materials and skilled employees; financings; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; and tax, legal and regulatory developments.

These forward-looking statements may be identified by the use of forward-looking terminology, or the negative thereof including, without limitation, "outlook", "guidance", "trend", "plans", "expects", "continues", "assumes", "is subject to", "budget", "scheduled", "estimates", "aims", "forecasts", "risks", "intends", "positioned", "predicts", "projects", "anticipates", "believes", or variations of such words or comparable terminology and phrases or statements that certain actions, events or results "may", "could", "should", "shall", "would", "might" or "will" be taken, occur or be achieved. The information in this document provides an insight into how we currently intend to direct the management of our businesses and assets and to deploy our capital to help us implement our strategy. The matters disclosed in this document are a 'point in time' disclosure only. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions and projections about future events, results of operations, prospects, financial conditions and discussions of strategy, and reflect judgments, assumptions, estimates and other information available as at the date of this document or the date of the corresponding planning or scenario analysis process.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from any future events, results, performance, achievements or other outcomes expressed or implied by such forward-looking statements. Important factors that could impact these uncertainties include, without limitation, those disclosed in the risk management section of our latest Annual

Report and/or Half-Year Report, which can each be found on our website. These risks and uncertainties may materially affect the timing and feasibility of particular developments. Other factors which may impact risks and uncertainties include, without limitation: the ability to produce and transport products profitably; demand for our products and commodity prices; development, efficacy and adoption of new or competing technologies; changing or divergent preferences and expectations of our stakeholders; events giving rise to adverse reputational impacts; changes to the assumptions regarding the recoverable value of our tangible and intangible assets; inadequate estimates of resources and reserves; changes in environmental scenarios and related regulations, including, without limitation, transition risks and the evolution and development of the global transition to a low carbon economy; recovery rates and other operational capabilities; timing, quantum and nature of certain acquisitions and divestments; delays, overruns or other unexpected developments in connection with significant projects; the ability to successfully manage the planning and execution of closure, reclamation and rehabilitation of industrial sites; health, safety, environmental or social performance incidents; labour shortages or workforce disruptions; natural catastrophes or adverse geological conditions, including, without limitation, the physical risks associated with climate change; effects of global pandemics and outbreaks of infectious disease; the outcome of litigation or enforcement or regulatory proceedings; the effect of foreign currency exchange rates on market prices and operating costs; actions by governmental authorities, such as changes in taxation or laws or regulations or changes in the decarbonisation policies and plans of other countries; breaches of Glencore's policy framework, applicable laws or regulations; the availability of sufficient credit and management of liquidity and counterparty risks; changes in economic and financial market conditions generally or in various countries or regions; political or geopolitical uncertainty; and wars, political or civil unrest, acts of terrorism, cyber attacks or sabotage.

Readers, including, without limitation, investors and prospective investors, should review and consider these risks and uncertainties (as well as the other risks identified in this document) when considering the information contained in this document. Readers should also note that the high degree of uncertainty around the nature, timing and magnitude of climate-related risks, and the uncertainty as to how the energy transition will evolve, makes it particularly difficult to determine all potential risks and opportunities and disclose these and any potential impacts with precision. Neither Glencore nor any of its affiliates, associates, employees, directors, officers or advisers, provides any representation, warranty, assurance or guarantee as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forward-looking information contained in this document or that the events, results, performance, achievements or other outcomes expressed or implied in any forward-looking statements in this document will actually occur. Glencore cautions

readers against reliance on any forward-looking statements contained in this document, particularly in light of the long-term time horizon which this document discusses in certain instances and the inherent uncertainty in possible policy, market and technological developments in the future.

No statement in this document is intended as any kind of forecast (including, without limitation, a profit forecast or a profit estimate), guarantee or prediction of future events or performance and past performance cannot be relied on as a guide to future performance.

Except as required by applicable rules or laws or regulations, Glencore is not under any obligation, and Glencore and its affiliates expressly disclaim any intention, obligation or undertaking, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This document shall not, under any circumstances, create any implication that there has been no change in the business or affairs of Glencore since the date of this document or that the information contained herein is correct as at any time subsequent to its date.

Cautionary statement regarding climate strategy

Glencore operates in a dynamic and uncertain market and external environment. Plans and strategies can and must adapt in response to dynamic market conditions, changing preferences of our stakeholders, joint venture decisions, changing weather and climate patterns, new opportunities that might arise or other changing circumstances. Investors should assume that our climate strategy will evolve and be updated as time passes. Additionally, a number of aspects of our strategy involve developments or workstreams that are complex and may be delayed, more costly than anticipated or unsuccessful for many reasons, including, without limitation, reasons that are outside of Glencore's control. Our strategy will also necessarily be impacted by changes in our business.

Due to the inherent uncertainty and limitations in measuring greenhouse gas (GHG) emissions and operational energy consumption under the calculation methodologies used in the preparation of such data, all CO₂e emissions and operational energy consumption data or volume references (including, without limitation, ratios and/or percentages) in this document are estimates. GHG emissions calculation and reporting methodologies may change or be progressively refined over time resulting in the need to restate previously reported data. There may also be differences in the manner that third parties calculate or report such data compared to Glencore, which means that third-party data may not be comparable to Glencore's data. For information on how we calculate our emissions and operational energy consumption data, see our latest Basis of Reporting, which is available on our website.

Sources

Certain statistical and other information included in this document is sourced from publicly available third-party sources. This information has not been independently verified and presents the view of those third parties, and may not necessarily correspond to the views held by Glencore and Glencore expressly disclaims any responsibility for, or liability in respect of, and makes no representation or guarantee in relation to, such information (including, without limitation, as to its accuracy, completeness or whether it is current). Glencore cautions readers against reliance on any of the industry, market or other third-party data or information contained in this document.

Information preparation

In preparing this document, Glencore has made certain estimates and assumptions that may affect the information presented. Certain information is derived from management accounts, is unaudited and based on information Glencore has available to it at the time. Figures throughout this document are subject to rounding adjustments. The information presented is subject to change at any time without notice and we do not intend to update this information except as required.

This document contains alternative performance measures which reflect how Glencore's management assesses the performance of the Group, including results that exclude certain items included in our reported results. These alternative performance measures should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance or position reported in accordance with IFRS. Such measures may not be uniformly defined by all companies, including those in Glencore's industry. Accordingly, the alternative performance measures presented may not be comparable with similarly titled measures disclosed by other companies. Further information can be found in our reporting suite available at glencore.com/publications.

Subject to any terms implied by law which cannot be excluded, Glencore accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by any person as a result of any error, omission or misrepresentation in information in this document.

Other information

The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

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About this report	Assurance statement	Important information	Contact details



Contact details

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Our sustainability communications

Our [2024 Sustainability Report](#) forms part of Glencore's annual corporate reporting suite. It expands on the information provided in our [2024 Annual Report](#) and details how we address our material sustainability risks and opportunities.

In addition to our [2024 Sustainability Report](#), publications such as our [2024-2026 Climate Action Transition Plan](#) and our annual corporate reporting suite reflect our commitment to transparent disclosure across a broad range of topics. Our 2024 annual reporting suite includes our:

- [Annual Report](#)
- [Modern Slavery Statement](#)
- [Ethics and Compliance Report](#)
- [Payments to Governments Report](#)
- [Voluntary Principles on Security and Human Rights Report](#)

We also provide regular updates on our activities via our website and social media platforms.



Further information on our stakeholder engagement activities is available in our [2024 Annual Report](#) (Section 172 Statement and stakeholder engagement on pages 21-23) and on our website [glencore.com](https://www.glencore.com)