

Supplement Number 1 dated 25 September 2025 to the Base Prospectus dated 14 May 2025

Glencore Finance (Europe) Limited

(incorporated in Jersey)

Glencore Capital Finance DAC

(incorporated in Ireland)

guaranteed by

GLENCORE

Glencore plc

(incorporated in Jersey)

and

Glencore International AG

(incorporated in Switzerland)

and

Glencore (Schweiz) AG

(incorporated in Switzerland)

U.S.\$ 20,000,000,000

Euro Medium Term Note Programme

This prospectus supplement (the “**Supplement**”) to the Base Prospectus dated 14 May 2025 (the “**Base Prospectus**”), which comprises two prospectus supplements (the Glencore Finance (Europe) Limited Supplement (as defined below) in respect of the Glencore Finance (Europe) Limited Prospectus and the Glencore Capital Finance DAC Supplement (as defined below) in respect of Glencore Capital Finance DAC Prospectus), constitutes a prospectus supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with the U.S.\$ 20,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by Glencore Finance (Europe) Limited and Glencore Capital Finance DAC (each an “**Issuer**” and together, the “**Issuers**”) and unconditionally and irrevocably guaranteed by Glencore plc (“**Glencore**” or the “**Company**”), Glencore International AG and Glencore (Schweiz) AG (each a “**Guarantor**” and together, the “**Guarantors**”).

On 14 May 2025 the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) approved the Base Prospectus as a base prospectus for the purposes of Article 8 of the Prospectus Regulation.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. Unless the context requires otherwise, terms defined in the Base Prospectus have the same meaning when used in this Supplement.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

The Arranger and the Dealers have not separately verified the information contained in this Supplement. None of the Dealers or the Arranger makes any representations, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Supplement.

Purpose of this Supplement

The purpose of this Supplement is (a) to incorporate by reference the 2025 Half-Year Report (as defined below), (b) to incorporate by reference the 2025 Half-Year Production Report (as defined below), (c) to include recent developments to the “*Description of the Company and the Group*” section and (d) to include a new “*No significant change and no material adverse change*” statement.

2025 Half-Year Results

On 6 August 2025, Glencore published its 2025 Half-Year Report for the six months ended 30 June 2025 (the “**2025 Half-Year Report**”) (available at <https://www.glencore.com/.rest/api/v1/documents/static/07647168-ed29-49b5-a379-9a3c7eb87a55/GLEN-2025-Half-Year-Report.pdf>). The 2025 Half-Year Report contains unaudited condensed interim consolidated financial statements and the notes thereto of the Group as at and for the six months ended 30 June 2025, prepared in accordance with United Kingdom adopted International Accounting Standard 34 Interim Financial Reporting (“**IAS 34**”) and reviewed by Deloitte LLP, an independent auditor, in accordance with the International Standard on Review Engagements (UK) 2410, together with the review report in respect thereof (the “**2025 Half-Year Results**”), which appear on pages 29 to 72 (inclusive) of the Group’s 2025 Half-Year Report. A copy of the 2025 Half-Year Report has been filed with the CSSF for the purposes of Articles 19 and 23 of the Prospectus Regulation and, by virtue of this Supplement, the 2025 Half-Year Results and the alternative performance measures section contained at pages 73 to 78 (inclusive) of the 2025 Half-Year Report are incorporated by reference in, and form part of, the Base Prospectus. The section entitled “*Information Incorporated by Reference*” on page 47 of the Base Prospectus shall be amended accordingly.

For ease of reference, the table below sets out the relevant page references for the 2025 Half-Year Results, as set out in the 2025 Half-Year Report. The parts of the 2025 Half-Year Report that are not incorporated by reference are either not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

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Independent review report to Glencore plc	29
Condensed Consolidated Statement of Income	30
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2025 Half-Year Production Report

On 30 July 2025, Glencore published its 2025 Half-Year Production Report (the “**2025 Half-Year Production Report**”), available at https://www.glencore.com/.rest/api/v1/documents/static/80aa3906-26b0-40d5-8fb1-881442e89c39/GLEN_2025-H1+ProductionReport.pdf. A copy of the 2025 Half-Year Production Report has been filed with the CSSF for the purposes of Articles 19 and 23 of the Prospectus Regulation and, by virtue of this Supplement, the entirety of the 2025 Half-Year Production Report is incorporated by reference in, and forms part of, the Base Prospectus. The section entitled “*Information Incorporated by Reference*” on page 47 of the Base Prospectus shall be amended accordingly.

This Supplement and any document incorporated by reference herein will be available on the website of the Luxembourg Stock Exchange (www.luxse.com). To the extent that any information or document incorporated by reference itself incorporates any information or document by reference, either expressly or impliedly, such information or document will not form part of this Supplement for the purposes of the Prospectus Regulation. The information or documents that are not incorporated by reference are either not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

Description of the Company and the Group

The sixth paragraph on page 126 of the Base Prospectus beginning “Each of the industrial activities and marketing activities business segments...” within the section entitled “*Description of the Company and the Group — Overview*” shall be deleted and replaced with the following:

“Each of the industrial activities and marketing activities business segments covers the Group’s main commodity divisions: metals and minerals and energy products. The metals and minerals division produces and markets a diverse range of metals and minerals, including copper, cobalt, zinc, nickel and ferroalloys, and also markets aluminium/alumina and iron ore from third parties. The Group’s activities are underpinned by ownership interests in controlled and non-controlled industrial assets such as mining, smelting, refining and warehousing operations. The Group’s energy products are primarily coal and oil, and the Group has extensive ownership interests in controlled and non-controlled coal mining and oil production operations as well as investments in strategic handling, storage and freight equipment and facilities. Following Viterra’s (formerly Glencore Agri) merger with Bunge in July 2025, the Group holds a 16.4 per cent. ownership interest in Bunge, an agribusiness solutions provider. See “*Description of the Company and the Group — Bunge.*”

The following paragraph shall be added to page 129 of the Base Prospectus within the section entitled “*Description of the Company and the Group — Recent Developments — Distribution and Share Buyback*”:

“On 7 July 2025, Glencore commenced a share buyback programme of up to U.S.\$1 billion. The programme is expected to be completed by the time of the Group’s 2025 financial year results announcement in February 2026.”

The section beginning on page 130 of the Base Prospectus entitled “*Description of the Company and the Group — Recent Developments — Viterra merger with Bunge*” shall be deleted and replaced with the following:

“Viterra merger with Bunge

Following the announcement in June 2023 regarding the agreement to merge Viterra and Bunge, the acquisition of Viterra by Bunge completed on 2 July 2025. Under the terms of the agreement, Glencore received approximately U.S.\$2.63 billion in Bunge shares (valued at the closing price on 1 July 2025) and approximately U.S.\$900 million in cash for its approximately 50 per cent. stake in Viterra, resulting in a 16.4 per cent. shareholding in the enlarged company. The cash amount is subject to later adjustment under the merger terms. See “*Description of the Company and the Group — Bunge*”.

The following paragraphs shall be added to page 130 of the Base Prospectus within the section entitled “*Description of the Company and the Group —Recent Developments*”:

“The Incentive Regime for Large Investments applications in Argentina

On 18 August 2025, the Company announced that it has submitted applications for the inclusion of its 100 per cent. owned El Pachón and Agua Rica projects in the Incentive Regime for Large Investments (“RIGI”) in Argentina to develop Agua Rica, a large-scale copper, gold, silver and molybdenum deposit located in the province of Catamarca, and El Pachón (Phase 1), a large-scale copper and molybdenum deposit located in the province of San Juan, in the next decade.”

The following is added to the fourth paragraph on page 136 of the Base Prospectus beginning “In March 2023, the Group increased ...”:

“In June 2025, the Group entered into an agreement with Metanoia South Pte. Ltd. to dispose of its 78.2 per cent. controlling interest in the Pasar Group, a copper processing business located in the Philippines, for a payment of U.S.\$155 million. The amount, subject to adjustments related to the recovery of certain working capital items, is payable over a five-year period. The transaction closed in the second half of 2025.”

The section beginning on page 149 of the Base Prospectus entitled “*Description of the Company and the Group — Viterra*” shall be deleted and replaced with the following:

“Bunge

Viterra (formerly Glencore Agri) was a global agricultural product handling and logistics company connecting major exporting countries to regions with supply deficit. The Group had a 49.9 per cent. ownership interest in Viterra (as at 31 December 2024). On 13 June 2023, the Company announced that the Company, the Canada Pension Plan Investment Board and British Columbia Investment Management Corporation, the shareholders of Viterra, concluded an agreement with Bunge to merge Bunge and Viterra in a cash and stock transaction to create a premier diversified global agribusiness solutions company. On 2 July 2025, the acquisition of Viterra by Bunge completed. Under the terms of the agreement, Glencore received approximately U.S.\$2.63 billion in Bunge shares (valued at the closing price on 1 July 2025) and approximately U.S.\$900 million in cash for its approximately 50 per cent. stake in Viterra, resulting in a 16.4 per cent. shareholding in the enlarged company. The cash amount is subject to later adjustment under the merger terms.

The carrying amount of the 49.9 per cent. investment in Viterra as at 30 June 2025 and as at 31 December 2024 was classified as an asset held for sale. Due to Viterra’s classification as such, and with cash flows expected to arise

principally from sale rather than continuing use, the Group no longer accounted for its share of Viterra's income. However, for segmental reporting purposes, and for internal reporting, Viterra continued to be accounted for as an equity accounted associate and reconciled accordingly to the Group's statutory disclosures in the year ended 31 December 2024. In the six months ended 30 June 2025, no share in Viterra's earnings was recognised on a segmental basis, reflecting the fact that the transaction completed shortly after the period end, in July 2025."

No significant change and no material adverse change

The paragraph under the heading "*No significant change and no material adverse change*" on page 179 of the Base Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial position or financial performance of the Group since 30 June 2025 (the end of the last financial period for which the latest reviewed condensed consolidated financial statements were prepared) or any material adverse change in the prospects of Glencore Finance (Europe) Limited, Glencore Capital Finance DAC, the Company, Glencore International AG, or Glencore (Schweiz) AG since 31 December 2024 (the last date to which the published audited financial statements for each Issuer and each Guarantor were prepared)."

Responsibility Statement

Each Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Guarantor, the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

Glencore Finance (Europe) Limited accepts responsibility for the information contained in the Glencore Finance (Europe) Limited Supplement. To the best of the knowledge of Glencore Finance (Europe) Limited, the information contained in the Glencore Finance (Europe) Limited Supplement is in accordance with the facts and contains no omission likely to affect its import.

Glencore Capital Finance DAC accepts responsibility for the information contained in the Glencore Capital Finance DAC Supplement. To the best of the knowledge of Glencore Capital Finance DAC, the information contained in the Glencore Capital Finance DAC Supplement is in accordance with the facts and contains no omission likely to affect its import.

For the purposes of this Supplement:

- (a) the "Glencore Finance (Europe) Limited Supplement" comprises this Supplement with the exception of the information contained in the section headed "*No significant change and no material adverse change*" to the extent that it relates to Glencore Capital Finance DAC; and
- (b) the "Glencore Capital Finance DAC Supplement" comprises this Supplement with the exception of the information contained in the section headed "*No significant change and no material adverse change*" to the extent that it relates to Glencore Finance (Europe) Limited.