

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	Glencore
Sector	Mining, commodity trading
Headquarters	Baar, Switzerland
Type	Publicly listed
Date of submission to company (month/year)	January 2026
PREAMBLE MSG Participation	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries the company is participating in MSGs?	DEMOCRATIC REPUBLIC OF THE CONGO
Secretariat comment on MSG participation	<p>The Secretariat notes Glencore's engagement in the MSG in the Democratic Republic of Congo.</p> <p>The Secretariat thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.</p>
EXPECTATION 1 Public support for the EITI	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.</i>

Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	Transparency Webpage: https://www.glencore.com/who-we-are/transparency
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published. See URL.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Publications Webpage: https://www.glencore.com/publications Annual Report 2024: https://www.glencore.com/.rest/api/v1/documents/static/7a4295e4-3674-45e9-94c4-7d7fb285faff/GLEN-2024-Annual-Report.pdf
EITI implementing countries where the company operates.	ARGENTINA CAMEROON CHAD CHILE COLOMBIA DEMOCRATIC REPUBLIC OF THE CONGO GERMANY INDONESIA KAZAKHSTAN NORWAY

	<p>PERU</p> <p>PHILIPPINES</p> <p>UNITED KINGDOM</p>
Does the company make disclosures in accordance with the EITI Standard or in relation to EITI implementing countries?	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	<p>Glencore discloses a list of controlled subsidiaries. See URL p. 251-253.</p> <p>The company is assessed as making disclosures in accordance with the EITI Standard. The company is recommended to support transparency of the resource-backed loan agreement in Chad, as the detailed terms of the 2022 agreement with the national government have not been made public.</p>
<p>EXPECTATION 3</p> <p><i>Disclosure of taxes and payments in non-EITI implementing countries</i></p>	<p><i>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</i></p>
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	<p>Payments to Governments Report 2024: https://www.glencore.com/.rest/api/v1/documents/static/14111fd1-4953-4978-976b-6ad591be9497/GLEN-2024-Payments-to-Governments-Report.pdf</p> <p>Publications Webpage: https://www.glencore.com/publications/esg-publications</p>

Are the disclosures disaggregated by project?	Yes
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	<p>Glencore discloses taxes and payments to governments to governments in non-EITI implementing countries. See URL p. 10.</p> <p>The company discloses taxes and payments to governments disaggregated by project. See URL p. 13 - 14.</p> <p>The Secretariat did not verify whether project-level disaggregation in all non-EITI implementing countries was adequate, as definitions vary across jurisdictions.</p>
EXPECTATION 4 <i>Commodity trading transparency</i>	<i>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</i>
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	Yes
If yes, which countries?	<p>ANGOLA</p> <p>CHAD</p> <p>INDONESIA</p> <p>MAURITANIA</p> <p>PAPUA NEW GUINEA</p> <p>ZAMBIA</p>
Does the company make disclosures in line with the EITI Standard and reporting guidelines?	Yes
URL for disclosure(s)	<p>Payments to Governments Report 2024:</p> <p>https://www.glencore.com/.rest/api/v1/documents/static/1411</p>

	<p>1fd1-4953-4978-976b-6ad591be9497/GLEN-2024-Payments-to-Governments-Report.pdf payments to governments report</p> <p>ESG Publications Webpage: https://www.glencore.com/publications/esg-publications</p>
Secretariat's assessment on Expectation 4	Expectation met
Secretariat comment	<p>Glencore buys oil, gas and/or mineral resources from the state in EITI implementing countries.</p> <p>The company discloses information in line with EITI Standard and EITI reporting guidelines for companies buying oil, gas and minerals from governments. See URL Payments to Governments Report 2024 pg. 17.</p> <p>The Secretariat recommends that the company ensure comprehensive disclosure in accordance with Templates 2 and 3 of the Commodity Trading Transparency Guidelines.</p>
<p>EXPECTATION 5 <i>Disclosure of audited financial statements</i></p> <p><i>In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.</i></p>	
Does the company disclose its audited financial statements?	Yes
URL audited financial statements	<p>Annual Report 2024: https://www.glencore.com/.rest/api/v1/documents/static/7a4295e4-3674-45e9-94c4-7d7fb285faff/GLEN-2024-Annual-Report.pdf</p>
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Glencore discloses audited financial statements. See URL pp. 143- 254
<p>EXPECTATION 6 <i>Beneficial ownership transparency</i></p> <p><i>Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where</i></p>	

<i>they are listed and otherwise do what is required by applicable regulations and listing requirements.</i>	
Does the company publish a statement of support for beneficial ownership transparency?	Yes
URL for statement of support for Beneficial Ownership	Transparency Webpage: https://www.glencore.com/who-we-are/transparency Joint Statement: https://eiti.org/sites/default/files/attachments/statement_by_companies_on_beneficial_ownership_transparency.pdf?hash=1759485600
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	London Stock Exchange
URL to stock exchange	Company website: https://www.glencore.com/investors LSE: https://www.londonstockexchange.com/stock/GLEN/glencore-plc/company-page
URL for recent beneficial ownership disclosures	Joint Venture Beneficial Ownership Webpage: https://www.glencore.com/who-we-are/transparency/joint-venture-beneficial-ownership
Secretariat's assessment on Expectation 6	Expectation met
Secretariat comment	Glencore publishes a statement of support for beneficial ownership transparency. See URL Transparency Webpage.

	<p>The company discloses its beneficial owners in line with applicable regulations and listing requirements. Glencore is publicly listed on the London Stock Exchange. See URLs.</p> <p>Glencore additionally publishes details of the beneficial ownership of its joint ventures. See URL Joint Venture Beneficial Ownership Webpage.</p>
<p>EXPECTATION 7 <i>Due diligence processes and anti-corruption policies</i></p>	<p><i>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</i></p>
<p>Does the company publish an anti-corruption policy?</p>	<p>Yes</p>
<p>URL to the policy</p>	<p>Anti-Corruption & Bribery Policy: https://www.glencore.com/who-we-are/policies/anti-corruption-and-bribery-policy</p> <p>Ethics and Compliance Report 2024: https://www.glencore.com/.rest/api/v1/documents/static/3a83d03b-f609-44c2-8374-2e90592a814a/GLEN-2024-Ethics-and-Compliance-Report.pdf</p> <p>Transparency Webpage: https://www.glencore.com/who-we-are/transparency</p>
<p>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 7</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Glencore publishes an anti-corruption policy. See URLs.</p> <p>Glencore's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data. The framework consists of the Anti-</p>

	<p>Corruption & Bribery Policy, the 2024 Ethics and Compliance Report, and the Transparency Webpage.</p> <p>The Anti-Corruption & Bribery Policy describes corruption risk management measures, including screening, due diligence, and ongoing monitoring of business partners using a risk-based approach, and refers to the “Know Your Counterparty Programme.”</p> <p>The 2024 Ethics and Compliance Report reiterates these provisions and provides detailed information on the due diligence process, specifying that Glencore identifies all ultimate beneficial owners holding 10% or more of an entity and obtains valid passport copies for each. It notes that the company has reduced engagement with higher-risk marketing sales and purchase agents and publishes and maintains a list of these agents and their beneficial owners. Page 99 outlines the use of beneficial ownership data within the due diligence process, and the report highlights the introduction of the “TPDD Lite” procedure in 2024 for lower-risk activities or additional checks following red flags. The Transparency Webpage publishes the list of beneficial owners of active marketing sales and purchase agents and states that Glencore does not engage with companies assessed as high corruption risk that decline to identify their beneficial owners unless appropriate mitigation measures are in place.</p> <p>As noted in the 2023 assessment, in 2022, Glencore was involved in a corruption case put forward by the UK Serious Fraud Office (SFO) and admitted to US authorities to paying bribes to officials to secure oil contracts or avoid government audits in Cameroon Nigeria, Côte d'Ivoire, Equatorial Guinea, Brazil, Venezuela, and the Democratic Republic of the Congo (DRC) in violation of the Foreign Corrupt Practices Act (FCPA). Since the assessment, in August 2024, Glencore has had a summary penalty order imposed in Switzerland on the grounds of corporate responsibility for Glencore’s failure to take all necessary and reasonable organizational measures with regard to the bribery of foreign public officials by a business partner in connection with the latter's acquisition of minority stakes in two mining companies in the Democratic Republic of Congo (DRC) in 2011.</p> <p>The Secretariat notes recent actions taken by Glencore to update its anti-corruption policies subsequent to the most recent findings, including the anti-corruption and bribery policy which was updated in December 2024. Glencore is encouraged to communicate progress in implementing their anti-corruption policies, for</p>
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	example, by reporting internally and externally how they enforce their anti-corruption policy and how they measure and review its effectiveness in light of the aforementioned findings of corruption.
EXPECTATION 8 Contract transparency	<i>Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</i>
Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	Transparency Webpage: https://www.glencore.com/who-we-are/transparency
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	Yes
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	Glencore publishes a statement of support for governments efforts to disclose contracts and licenses. See URL. Company assessed as contributing to contract disclosures in EITI countries. Glencore has published the full texts of 16 contracts concluded by Kazzinc LLP in Kazakhstan.
EXPECTATION 9 Gender Diversity	<i>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</i>
Does the company publish a commitment/policy on gender diversity?	Yes

<p>URL for commitment/policy on gender diversity</p>	<p>Diversity and Inclusion Policy: https://www.glencore.com/who-we-are/policies/diversity-and-inclusion-policy</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>
<p>URL for gender disaggregated employment data</p>	<p>Annual Report 2024: https://www.glencore.com/publications</p>
<p>Secretariat's assessment on Expectation 9</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Glencore publishes a commitment and/or policy on gender diversity. See URL.</p> <p>Glencore publishes its employment data disaggregated by gender. See URL p. 58. The data is further disaggregated by region and contract type.</p>