



Independent Limited Assurance Report to the Directors of Glencore plc

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance, described below, which has been prepared by Glencore plc (Glencore) in accordance with Principle 15 of the Global Industry Standard on Tailings Management (GISTM) as published by the Global Tailings Review co-convened by the International Council on Mining and Metals (ICMM), the United Nations (UN) Environment Programme, and the Principles for Responsible Investment (PRI), and the Principle 15 Conformance Protocols for the GISTM published by the ICMM, presented in Glencore's factsheet disclosures and the "Governance" and "Implementation and conformance" sections dated 5 August 2024 available on Glencore's website at <https://www.glencore.com/sustainability/esg-a-z/Tailings>.

Information Subject to Assurance

The Information Subject to Assurance comprised:

- the 2024 Glencore GISTM factsheet disclosures for the following Tailings Storage Facilities (TSFs) as published on the Glencore website at <https://www.glencore.com/sustainability/esg-a-z/Tailings>:
 - Alumbraera TSF; Mupine Pit TSF; Murrin Murrin Paddock TSF; Talovsky TSF; Chashinsky TSF; Heath Steele TSF; Rhovan TSF; Mumi 1 TSF; Mumi 3 TSF; Mount Isa Mines TSF; McArthur River Mine TSF; Kroondal Mine TSF; Noranda 5 TSF; and Altay TSF; and
- the "Governance" and "Implementation and conformance" sections available on Glencore's website at <https://www.glencore.com/sustainability/esg-a-z/Tailings>.

Criteria Used as the Basis of Reporting

The criteria used as the basis of reporting includes Principle 15 of the GISTM as published by the Global Tailings Review co-convened by the ICMM, the UN Environment Programme, and the PRI, and the Principle 15 Conformance Protocols for the GISTM published by the ICMM ("the criteria").

Basis for Conclusion

We conducted our work in accordance with International Standard on Assurance Engagements *ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Information Subject to Assurance, whether due to fraud or error;



- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- interviews with senior management and relevant corporate and asset staff at Glencore corporate office, including enquiries with relevant Glencore personnel to understand the internal controls, governance structure and reporting processes in relation to the Information Subject to Assurance;
- reviews of relevant documentation including policies, procedures and guidelines relating to tailings management governance and GISTM at Glencore;
- walkthrough of findings spreadsheets and material findings summary within the Tailings Storage Facility (TSF) factsheets with senior management, relevant corporate and asset staff and external consultants at Glencore corporate office;
- review on a sample basis of source documentation to support Glencore's alignment of the Information Subject to Assurance to Principle 15 of the GISTM;
- walkthrough of self-assessment documentation with senior management, relevant corporate and asset staff at Glencore corporate office;
- assessment of the suitability and application of the criteria in respect of the Information Subject to Assurance; and
- evaluation of the design and implementation of the key systems, processes and controls for collecting, managing and reporting the Information Subject to Assurance.

How the Standard Defines Limited Assurance and Material Misstatement

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.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Glencore.

Use of this Assurance Report

This report has been prepared for the Directors of Glencore for the purpose of providing an assurance conclusion on the Information Subject to Assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Glencore, or for any other purpose than that for which it was prepared.



Management's responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Information Subject to Assurance in accordance with the criteria;
- establishing internal controls that enable the preparation and presentation of the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error;
- telling us any known and/or contentious issues relating to the information subject to assurance; and
- maintaining integrity of the website at <https://www.glencore.com/sustainability/esg-a-z/Tailings>.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Information Subject to Assurance dated 5 August 2024, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Management

We have complied with the independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the IFAC Ethical Standards Board, and complied with the applicable requirements of International Standard on Quality Management 1 to design, implement and operate a system of quality management.

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KPMG

Nick Moffatt

Partner

Perth

5 August 2024