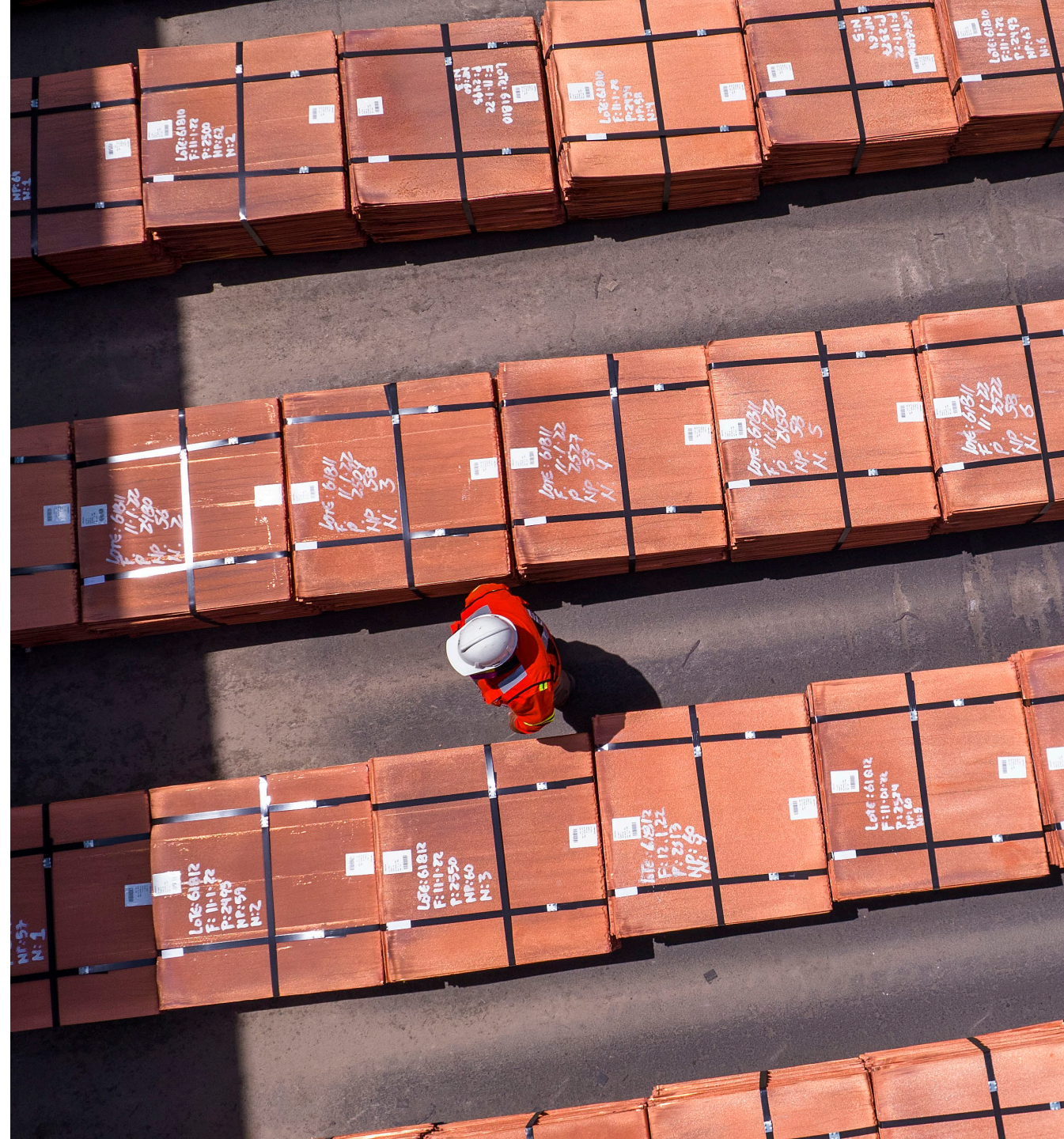


GLENCORE

AGM

28th April 2022



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2021 scorecard



Financial (\$bn)

21.3 +84%
Adj. EBITDA⁽¹⁾

13.1 +204%
Equity FCF⁽²⁾

17.1 +118%
Adj. Ind. EBITDA

6.0 -62%
Net debt⁽³⁾

3.7 +11%
Adj. Marketing
EBIT

4.0
Announced new
shareholder
returns from
2021 cash flows



Industrial

- **Increased demand, constrained supply and inventory drawdowns** led to significantly higher commodity prices
- **Competitive unit cost positions** and higher average prices generated **EBITDA mining margin growth**
Metals: 45% vs 36% in 2020
Coal: 47% vs 18% in 2020



Marketing

- **Record 2021 performance**, above our long-term guidance range
- **Strong trading performance** across all key commodity departments
- **Favourable marketing conditions** in line with tight physical market fundamentals and global supply chain constraints

Notes: (1) Refer basis of presentation on page 6 of the Preliminary Results 2021, refer to Note 2 page 47 and Alternative Performance Measures page 109 for definition and reconciliation of Adjusted EBITDA/EBIT. (2) Equity free cash flow calculated as FFO less net capex cash flow and dividends to minorities. (3) Including Marketing finance lease liabilities of \$0.9 billion.

ESG scorecard



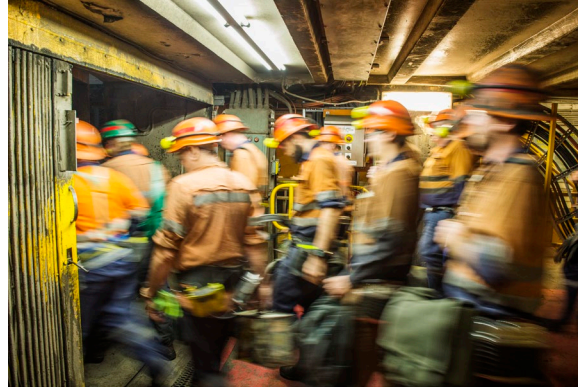
Environment

Sector leading approach to **climate change**

Committed in 2021 to incremental **total emissions reductions⁽¹⁾**:

- new **short-term target** of a 15% (c.55Mt) reduction by 2026
- **medium-term target** up 10% to a 50% (c.184Mt) reduction by 2035
- **Net zero ambition** by 2050 (c.368Mt CO₂e reduction)

Notes: (1) Scope 1+2+3 emissions, against 2019 base period.



Social

SafeWork relaunched to address historical safety performance

- Unfortunately, we reported the loss of four lives during the year
- We remain relentless in our ambition to achieve a fatality-free business

Diversity and Inclusion strategy launched to leverage local efforts, coordinate action across the business and deliver key objectives

- Cross functional taskforce chaired by the CEO is being established to oversee internal diversity and inclusion programmes and global strategic partnerships



Governance

We have dedicated substantial resources over the last few years to build and implement a Best-in-class **ethics and compliance programme**

We presently expect to resolve the U.S., UK and Brazilian investigations in 2022 and have recorded a provision for the costs of the resolutions

Our 2022 Priorities

1 Safety

Our ambition is to prevent fatalities, occupational diseases and injuries wherever we operate

“SafeWork” relaunched in 2021 to address historical safety performance. We have seen improvement, but unfortunately, we experienced four fatalities in 2021

We believe consistent application of SafeWork will drive a culture of safe operating discipline and get our people home safe

2 Climate

Progressing along our core pathways to achieve our climate commitments:

Operational footprint: identify and deploy value accretive MACC opportunities

Scope 3 emissions: responsibly declining coal production commitments, including increased reduction targets announced in 2021

Prioritising capex: investing in transition metals: >80% in 2021

Supply chains: working with customers to increase use of low-carbon metals

Supporting abatement: essential for Net zero: progressing our CCUS project

Resource efficiency: growing the circular economy: new EV battery recycling collaboration with Britishvolt

Transparent approach: annual reporting on progress against our climate action transition plan

3 Efficiency & discipline

Operational

Deliver expected operational volumes with good cost/project management

- Koniambo nickel operational stability
- Zhairem zinc ramp-up
- Mutanda copper/cobalt ramp-up

Portfolio simplification:

- 9 asset disposals
- 14 sales processes underway
- 13 assets under internal review

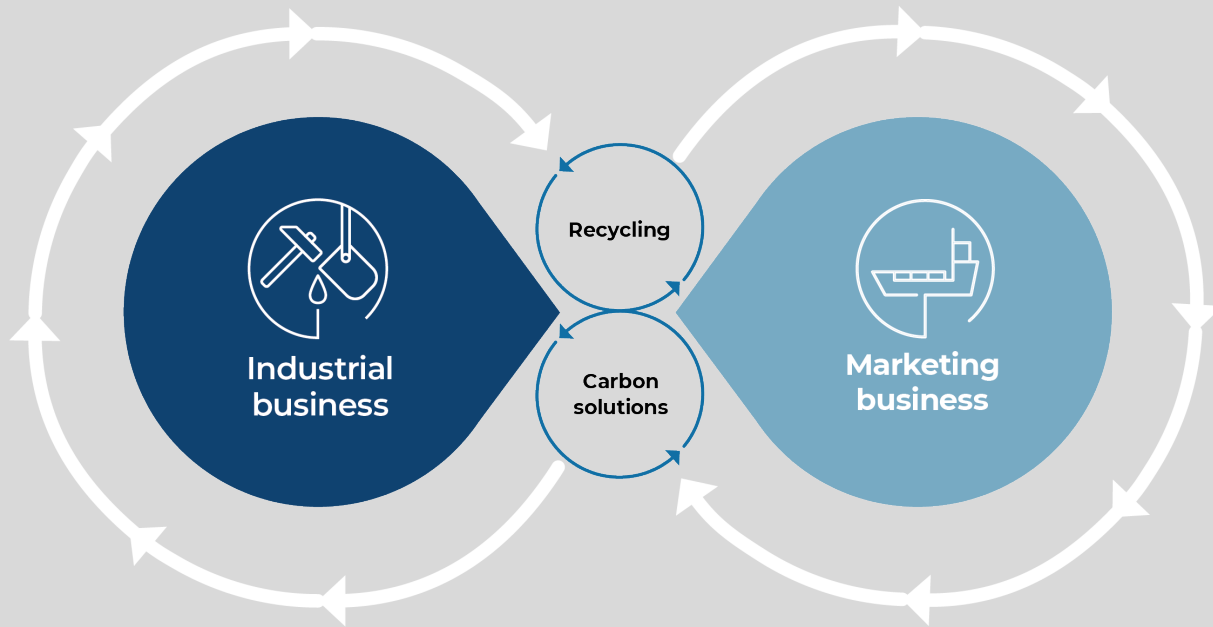
Financial

Commitment to strong BBB/Baa credit ratings through the cycle

Maximise free cash flow generation

Shareholder returns as and when our returns framework allows

The right elements to succeed in a net zero economy



We have the raw materials the world needs

We produce, recycle, source, market and distribute the commodities needed by our suppliers and customers to decarbonise, while simultaneously reducing our own emissions

We are present at every point in the value chain from where commodities are produced to where they are consumed and then recycled

We are uniquely positioned to generate sustainable and growing returns in the transition to a low-carbon economy

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