

GLENCORE

GLENCORE PLC

(Incorporated in Jersey under the Companies (Jersey) Law 1991)

(Registration number 107710)

JSE Share Code: GLN

LSE Share Code: GLEN

ISIN: JE00B4T3BW64

LEI: 2138002658CPO9NBH955

Baar, Switzerland

31 August 2023

Notice to holders of the U.S.\$625 million Non-Dilutive Cash-Settled Guaranteed Convertible Bonds due 2025 issued by Glencore Funding LLC (the "Bonds", ISIN: XS1799614232)

Capitalised terms used and not defined in this notice shall bear the meanings given to them in the terms and conditions of the Bonds (the "Conditions").

Pursuant to the Conditions, Glencore plc ("**Glencore**"), through its subsidiary Glencore Funding LLC (the "**Issuer**"), hereby notifies Bondholders that as a result of the Cash Dividend of U.S.\$0.30 per Ordinary Share payable on 22 September 2023 to Shareholders of record on 1 September 2023, the Calculation Agent has determined that, effective 31 August 2023:

- the Conversion Price is adjusted to £4.4188 (previously £4.5912) pursuant to Condition 6(a)(ii) of the Conditions; and
- the Conversion Ratio (pursuant to the definition thereof in the Conditions) based on such adjusted Conversion Price as aforesaid is 32,103.28596 (previously 30,897.80450).

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Notes for Editors

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With around 140,000 employees and contractors and a strong footprint in over 35 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 40 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

We recognise our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement by decarbonising our own operational footprint. We believe that we should take a holistic approach and have considered our commitment through the lens of our global industrial emissions. Against a 2019 baseline, we are committed to reducing our Scope 1, 2 and 3 industrial emissions by 15% by the end of 2026, 50% by the end of 2035 and we have an ambition to achieve net zero industrial emissions by the end of 2050. For more detail see our *2022 Climate Report* on the publication page of our website at [glencore.com/publications](https://www.glencore.com/publications).

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Disclaimer

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.

Sponsor

Absa Corporate and Investment Bank, a division of Absa Bank Limited

