Supplement Number 2 dated 21 December 2023 to the Base Prospectus dated 30 August 2023

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 30 August 2023, as supplemented by the prospectus supplement dated 3 November 2023 (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 30 August 2023 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 to include recent developments to the "*Risk Factors*" section and the "*Description of the Company and the Group*" section.

Recent Developments

The second full paragraph on page 25 of the Base Prospectus, within the section entitled "*Risk Factors – Legal and regulatory risks relating to the Group – The Group is subject to emissions and climate change regulations*", shall be replaced with the following:

"On 14 November 2023, the Company announced that it has entered into a binding agreement with Teck Resources Limited ("Teck") for the acquisition of a 77 per cent. effective interest in the entirety of Teck's steelmaking coal business, Elk Valley Resources ("EVR"), for U.S.$6.93 billion in cash, on a cash-free debt-free basis, subject to a normalised level of working capital. The transaction is expected to close in the third quarter of 2024. The Company intends to demerge a standalone company containing its coal and carbon steel materials business, including its stake in EVR, once the Company has sufficiently delevered, which is expected to occur within 24 months from close of the acquisition. The Company intends for the demerged company to continue to oversee the responsible decline of its thermal coal operations in line with the Company's current targets and ambition to achieve net zero by 2050, with a supportive policy environment, and to adopt a climate transition strategy for the EVR business that will be developed and implemented pursuant to the Company's Investment Canada Act ("ICA") commitments. For further details, including on the ICA commitments and conditions to the acquisition, see "*Description of the Company and the Group – Recent Developments – Acquisition of the steelmaking coal business of Teck*"."

The first full paragraph on page 36 of the Base Prospectus, within the section entitled "*Risk Factors – Other risks relating to the Group – The Group may fail to integrate acquisitions or mergers effectively or fail to realise the anticipated business growth opportunities or other synergies*", shall be replaced with the following:

"From time to time, the Group considers the acquisition of or merger with complementary businesses or assets where the opportunity is presented to do so at attractive prices. For instance, on 14 November 2023, the Company announced that it has entered into a binding agreement with Teck for the acquisition of a 77 per cent. effective interest in the entirety of Teck's steelmaking coal business, EVR, for U.S.$6.93 billion in cash, on a cash-free debt-free basis, subject to a normalised level of working capital. For further details, see "*Description of the Company and the Group – Recent Developments – Acquisition of the steelmaking coal business of Teck*". This acquisition is, and further acquisitions or mergers to be made by the Group may be, subject to various regulatory approvals (for example, shareholder or antitrust or foreign investment approvals which may or may not be obtained or may be obtained subject to remedies, including the divestment of assets). Business combinations entail a number of risks, including ongoing regulatory conditions and obligations, the ability of the Group to effectively integrate the businesses acquired with its existing operations and the realisation of anticipated synergies, significant one-time write-offs or restructuring charges, unanticipated costs, addressing possible differences in business culture, processes, controls, procedures and systems and failing to integrate and motivate key employees and/or retain certain individuals during the integration period. The Group may also face challenges with redeploying resources in different areas of operations to improve efficiency and minimising the diversion of management attention from ongoing business concerns."

The final paragraph on page 106 of the Base Prospectus, within the section entitled "*Description of the Company and the Group – Overview*", shall be deleted and replaced with the following:

"Historically, the Group has grown both organically and through acquisitions. The Group continues to evaluate opportunities on an ongoing basis in relation to its business, including, among others, mergers, acquisitions, disposals, joint ventures and off-take arrangements. For instance, on 14 November 2023, the Company announced that it has entered into a binding agreement with Teck for the acquisition of a 77 per cent. effective interest in the entirety of Teck's steelmaking coal business, EVR, for U.S.$6.93 billion in cash, on a cash-free debt-free basis, subject to a normalised level of working capital. For further details, see "*– Recent Developments – Acquisition of the steelmaking coal business of Teck*"."

The section beginning on page 111 of the Base Prospectus entitled "*Description of the Company and the Group – Recent Developments – Proposal for a merger between Glencore plc and Teck Resources Limited and simultaneous demerger of the combined coal business, and alternative proposal to acquire Teck's steelmaking coal business*" shall be deleted and replaced with the following:

"Acquisition of the steelmaking coal business of Teck

On 14 November 2023, the Company announced that it has entered into a binding agreement with Teck for the acquisition of a 77 per cent. effective interest in the entirety of Teck's steelmaking coal business, EVR for U.S.$6.93 billion in cash, on a cash-free debt-free basis, subject to a normalised level of working capital.

The balance of the effective interest in EVR will be held by Nippon Steel Corporation ("NSC") (20 per cent. interest) and POSCO (3 per cent. interest).

At closing, the Company will also acquire from Teck, NSC and POSCO an attributable share of a shareholder loan from Teck to EVR which is repayable out of EVR's cash flows. The amount payable for this portion of the loan is expected to be approximately U.S.$250 million to U.S.$300 million on closing.

The transaction is subject to mandatory regulatory approvals, being Investment Canada Act ("ICA") and competition approvals. The transaction is expected to close in the third quarter of 2024.

Furthermore, the Company continues to believe that a standalone company containing its combined coal and carbon steel materials business, including its stake in EVR, would be well positioned as a leading, highly cash-generative bulk commodity company. The Company therefore intends to demerge the combined business, once the Company has sufficiently delevered, which is expected to occur within 24 months from close. The Company will manage its post-demerger balance sheet, post servicing its formulaic base cash distribution, to a revised net debt cap of approximately U.S.$5 billion, down from the current level of approximately U.S.$10 billion, alongside its continued commitment to minimum strong BBB/Baa ratings. The Company intends for the demerged company to continue to oversee the responsible decline of its thermal coal operations in line with the Company's current targets and ambition to achieve net zero by 2050, with a supportive policy environment, and to adopt a climate transition strategy for the EVR business that will be developed and implemented pursuant to the Company's ICA commitments."

The following paragraphs shall be added to page 111 of the Base Prospectus within the section entitled "*Description of the Company and the Group – Recent Developments*" after the sub-section entitled "*Description of the Company and the Group – Recent Developments – Acquisition of the steelmaking coal business of Teck*":

"Funding decision on Koniambo Nickel

On 27 September 2023, the Company announced that the Group would only provide funding for the operations of Koniambo Nickel SAS ("KNS") until 29 February 2024. During this period, it will work with KNS and relevant stakeholders to explore solutions for KNS' ongoing losses, including looking for alternative sources of funding for KNS.

The Group will continue to provide financial support during this period, according to the budget, and remains committed to ensuring that KNS operates safely, maximising production and reducing costs. The Group will also continue to support KNS to explore alternative processing routes, lock down reverse polarity improvements, and study any other initiatives to help increase the value of the operation.

Cancellation of treasury shares

On 5 December 2023, the Company announced that it had cancelled 50 million ordinary shares. This decision was made in line with the Company's policy to maintain its number of treasury shares below 10 per cent. of its total issued share capital."

The section beginning on page 123 of the Base Prospectus entitled "*Description of the Company and the Group – Industrial Activities – Metals and Minerals – Aluminum/Alumina*" shall be deleted and replaced with the following:

"*Aluminum/Alumina*

As at 31 December 2022, the Group had a 46.1 per cent. economic interest (comprising voting and non-voting interests) in Century Aluminum, a company listed on the NASDAQ with aluminium smelting operations principally in the U.S. and Iceland. The Group does not have control of Century Aluminum, which is accounted for as an associate.

In April 2023, the Company announced that it reached a binding agreement with Norsk Hydro ASA ("Hydro") to acquire a 30 per cent. equity stake in Alunorte S.A. ("Alunorte") and a 45 per cent. equity stake in Mineracão Rio do Norte S.A. ("MRN"). These acquisitions closed on 1 December 2023. The Group acquired these non-controlling stakes for a combined equity value of U.S.$775 million, with the basis being an agreed proportionate look through enterprise value, and a net debt of U.S.$335 million in the business as at 31 March 2023. The effective date of the transaction was 30 June 2023 and it included certain post-closing adjustments based on the performance of Alunorte over a 21-month period from 30 June 2023.

On completion of the transactions:

- the Group became party to the Alunorte joint venture with Hydro and the other minority shareholders; and

- the Group became party to the MRN joint venture with the other existing shareholders, being South32 and Rio Tinto.

The Group will not be the operator of either asset and the Group will have offtake rights for the life of the mine in respect of its pro rata share of the production from both Alunorte and MRN. Most of the bauxite purchased by Glencore from MRN will be supplied to Alunorte. In addition to the supply of MRN bauxite by Glencore, Alunorte currently purchases approximately 70 per cent. of its bauxite requirements from Paragominas, a bauxite mine wholly owned by Hydro."

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; and

(b) the "Glencore Capital Finance DAC Supplement" comprises this Supplement.