Supplement Number 3 dated 27 March 2024 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 and the prospectus supplement dated 21 December 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 (a) incorporate by reference the Annual Report 2023 (as defined below), (b) incorporate by reference the Full Year 2023 Production Report (as defined below), (c) include recent developments to the "*Risk Factors*" section and the "*Description of the Company and the Group*" section and (d) include a new "*No significant change and no material adverse change*" statement.

**2023 Annual Financial Statements**

On 20 March 2024, Glencore published its 2023 Annual Report for the year ended 31 December 2023 (the "**Annual Report 2023**") which contains at pages 165 to 281 (inclusive) its audited consolidated financial statements (including the auditors' report thereon and notes thereto) as at and for the year ended 31 December 2023 (the "**Annual Results 2023**") (available at https://www.glencore.com/.rest/api/v1/documents/static/d09d8212-4a9f-4034-b2d4-49152e5a0aff/GLEN-2023-Annual-Report.pdf). A copy of the Annual Report 2023 has been filed with the CSSF for the purposes of Articles 19 and 23 of the Prospectus Regulation and, by virtue of this Supplement, the Annual Results 2023 and the alternative performance measures section contained at pages 282 to 289 (inclusive) of the Annual Report 2023 are incorporated by reference in, and form part of, the Base Prospectus. The section entitled "*Information Incorporated by Reference*" on page 43 of the Base Prospectus shall be amended accordingly.

For ease of reference, the table below sets out the relevant page references for the Annual Results 2023, as set out in the Annual Report 2023. The parts of the Annual Report 2023 that are not incorporated by reference are either not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

| | **Page reference** |
|---|---|
| Independent Auditor's Report to the members of Glencore plc ............................................ | 165-179 |
| Consolidated statement of income........................................................................................ | 180 |
| Consolidated statement of comprehensive income…………………………………………. | 181 |
| Consolidated statement of financial position........................................................................ | 182 |
| Consolidated statement of cash flows................................................................................... | 183-184 |
| Consolidated statement of changes in equity........................................................................ | 185 |
| Notes to the financial statements .......................................................................................... | 186-281 |
| Alternative performance measures (unaudited)..................................................................... | 282-289 |

**Full Year 2023 Production Report**

On 1 February 2024, Glencore published its Full Year 2023 Production Report (the "**Full Year 2023 Production Report**"), available at https://www.glencore.com/.rest/api/v1/documents/static/f2f3f568-9437-4c55-bcb6-49d2fc96d305/GLEN_2023-FY_ProductionReport.pdf. A copy of the Full Year 2022 Production Report has been filed with the CSSF for the purposes of Articles 19 and 23 of the Prospectus Regulation and, by virtue of this Supplement, the entirety of the Full Year 2023 Production Report is incorporated by reference in, and forms part of, the Base Prospectus. The section entitled "*Information Incorporated by Reference*" on page 43 of the Base Prospectus shall be amended accordingly.

This Supplement and any document incorporated by reference herein will be available on the website of the Luxembourg Stock Exchange (www.luxse.com). To the extent that any information or document incorporated by reference itself incorporates any information or document by reference, either expressly or impliedly, such information or document will not form part of this Supplement for the purposes of the Prospectus Regulation. The information or documents that are not incorporated by reference are either not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

**Risk Factors**

The risk factor on pages 18 and 19 of the Base Prospectus entitled "*Risk Factors – External risks relating to the Group – The Russia/Ukraine conflict has resulted in a humanitarian crisis and significant disruption to financial and commodity markets.*" shall be deleted and replaced with the following:

"***The Russia/Ukraine conflict has resulted in a humanitarian crisis and significant disruption to financial and commodity markets.***

In February 2022, the Russian government commenced a war against the people of Ukraine, resulting in a humanitarian crisis and significant disruption to financial and commodity markets. A number of countries, including the United States of America, members of the European Union, Switzerland and United Kingdom imposed a series of sanctions against the Russian government, various companies, and certain individuals. Given the importance of Russian/Ukrainian supply to a number of key commodities, including oil, natural gas, coal, grain, aluminium and nickel, price volatilities in all of these commodities spiked. Applicable sanctions are also significantly impacting traditional commodity trade flows. Global commodity trade flows needed to adjust for Russian/Ukrainian supply being unavailable, whether due to infrastructure damage, sanctions or ethical concerns. Uncertainty regarding global supply of commodities due to the Russia/Ukraine conflict has disrupted global trade flows, most notably in the energy complex and agricultural products, and placed significant upwards pressure on commodity prices and input costs as seen in 2022 and 2023. Challenges for market participants may include availability of funding to ensure access to raw materials, ability to finance margin payments related to higher commodity prices and heightened risk of contractual non-performance.

The Group has announced that it will not enter into any new trading business in respect of Russian origin commodities unless directed by relevant government authorities. The Group has no material operational footprint in Russia and its trading exposure to Russia is not material. The Group has reviewed its business activities in Russia including its equity stakes in EN+ and Rosneft (10.6 per cent. and 0.57 per cent., respectively, as at 31 December 2023) and is unable to ascribe probabilities to possible outcomes of any potential exit process in the current environment. Both equity interests were written down to U.S.$ nil in 2022, with a corresponding negative mark-to-market adjustment in other comprehensive income.

Accordingly, the Russia/Ukraine conflict may have significant negative impacts in the medium and long-term, including on the Group's business, financial condition and results of operations."

The fifth paragraph on pages 19 and 20 of the Base Prospectus beginning "The Group's exposure to changes in interest rates…" within the section entitled "*Risk Factors – External risks relating to the Group – The Group is exposed to fluctuations in currency exchange and interest rates.*" shall be deleted and replaced with the following:

"The Group's exposure to changes in interest rates results from investing and borrowing activities undertaken to manage its liquidity and capital requirements. The majority of the Group's borrowings, other than a portion of long-term, fixed-rate bonds, bear interest at floating rates. An increase in interest rates would therefore result in a relatively immediate increase in the cost of servicing the Group's indebtedness and could adversely affect its results of operations. Faced with the current inflationary environment, most major central banks aggressively increased interest rates between 2022 and 2023. Although borrowing costs are taken into account when setting marketing transaction terms, there is no assurance that increased financing costs can be passed on to customers and/or suppliers. The Group may elect in the future to enter into interest rate swaps to convert some or all of its floating-rate debt to fixed-rate debt or enter into fixed-rate to floating-rate swaps. There can be no assurance that the Group will not be materially adversely affected by interest rate changes in the future."

The second paragraph on page 20 of the Base Prospectus beginning "Volatile commodity prices and other factors in recent years…" within the section entitled "*Risk Factors – External risks relating to the Group – The Group is exposed to significant geopolitical risk.*" shall be deleted and replaced with the following:

"The need for supply chain security and other factors in recent years have resulted in increased resource nationalism in some countries, with governments repudiating or renegotiating contracts with, and expropriating assets from, companies that are producing in such countries. Many of the commodities that the Group produces and markets are considered strategic resources for particular countries. Governments in these countries may decide not to recognise previous arrangements if they regard them as no longer being in the national interest. Governments may also implement export controls on commodities regarded by them as strategic (such as oil or wheat) or place restrictions on foreign ownership of industrial assets. Renegotiation or nullification of existing agreements, leases, permits or tax rulings, changes in fiscal policies (including new or increased taxes or royalty rates or the implementation of windfall taxes which have been seen in several jurisdictions in which the Group has industrial assets) and currency restrictions imposed by the governments of countries in which the Group operates could all have a material adverse effect on the Group."

The risk factor on page 21 of the Base Prospectus entitled "*Risk Factors – External risks relating to the Group – The COVID-19 pandemic has had a negative impact on worldwide economic activity and the Group's operations, and it or another pandemic could have a material impact on the Group's business.*" shall be deleted and replaced with the following:

"***The COVID-19 pandemic has had a negative impact on worldwide economic activity and the Group's operations, and it or another pandemic could have a material impact on the Group's business.***

The rapid, global spread of COVID-19 adversely affected the global economy and resulted in significant volatility in financial markets and the prices of and the demand for the commodities that the Group produces and trades. Operationally, business continuity planning was a challenge in many countries and supply chains were strained. Almost all industrial operations were impacted by changed protocols or working practises, while many were required to fully suspend production for a period of time. As a result, the COVID-19 pandemic materially impacted the Group's industrial activities, and impacted absenteeism rates at certain of the Group's assets.

Future spread of a pandemic such as COVID-19 or its variants or low vaccination rates, including in areas where the Group's industrial assets are located, may result in greater risk of exposure to employees, and the Group may respond by curtailing, rescheduling or suspending operations, construction or development at these assets or be required to do so by the relevant authorities.

Accordingly, a future pandemic or the resurgence of the COVID-19 could have significant negative impacts in the medium and long-term, including on the Group's business, financial condition and results of operations."

The first paragraph on pages 21 to 22 of the Base Prospectus beginning "The activities of the Group are exposed to and subject to extensive laws and regulations governing various matters…" within the section entitled "*Risk Factors – Legal and regulatory risks relating to the Group – The Group is exposed to and subject to a significant number of laws and regulations.*" shall be deleted and replaced with the following:

"The activities of the Group are exposed to and subject to extensive laws and regulations governing various matters. These include laws and regulations relating to bribery and corruption, sanctions, taxation, antitrust, financial and commodity markets regulation, environmental protection, use of hazardous substances, product safety and dangerous goods regulations, post-closure reclamation, the employment of expatriates, labour and occupational health and safety standards, and historical and cultural preservation. In addition, there are high expectations regarding the need to act ethically in the Group's business and the Group is exposed to the risk that unethical business practices may, by themselves, harm its ability to engage with certain business partners, and/or give rise to questions whether the Group is committed to complying with applicable laws. Policies, laws and regulations in the countries in which the Group does business may change in a manner that adversely affects the Group. The terms attaching to any permit or licence to operate may be onerous. Additionally, in many of the developing countries where the Group operates, the legal systems may not be mature and legal practice may not be developed, such that, in certain cases, there may be significant uncertainty as to the correct legal position, as well as the possibility of laws changing or new laws and regulations being enacted, which has the potential to render the Group unable to enforce its understanding of title, permits or other rights, as well as to increase compliance costs."

The fifth, sixth and final paragraphs on pages 23 and 24 of the Base Prospectus beginning "On 21 June 2022, Glencore Energy UK Limited pled guilty to charges brought by the UK Serious Fraud Office…", "In December 2022, the Company announced that it had reached an agreement with the DRC…" and "In addition, the Group may be the subject of legal claims brought by private parties…" respectively, within the section entitled "*Risk Factors – Legal and regulatory risks relating to the Group – The Group is exposed to risks associated with regulatory actions and enforcement proceedings.*", shall be deleted and replaced with the following (in respect of the fifth and sixth paragraphs):

"On 21 June 2022, Glencore Energy UK Limited pled guilty to charges brought by the UK Serious Fraud Office (the "SFO") in respect of its bribery investigation and on 3 November 2022, it was sentenced to pay a financial penalty and costs of £281 million. The Group has settled the amounts due to the CFTC, the DOJ and the UK SFO and expects to settle the amounts due to the Brazilian FPO in the first half of 2024.

In December 2022, the Company announced that it had reached an agreement with the DRC relating to past conduct. This includes activities in certain Group businesses that have been the subject of various investigations by, amongst others, the DOJ and the DRC's National Financial Intelligence Unit and Ministry of Justice. Under the agreement, Glencore International AG, on behalf of its Congolese-associated companies, paid the DRC U.S.$180 million and will continue to implement in the DRC the Ethics and Compliance Programme the Company committed to continue to implement in its resolution with the DOJ. The agreement is governed by Congolese law and the only admissions made are in respect of the conduct already acknowledged in Glencore's resolution with the DOJ."

and the following in respect of the final paragraph:

"In addition, the Group may be the subject of legal claims brought by private parties in connection with alleged non-compliance with these laws, including class, group, collective or representative action suits in connection with governmental and other investigations and proceedings or lawsuits based upon damages resulting from the Group's operations. For example, in October 2023, two individuals (the "Horne Plaintiffs") filed a Motion for Authorization of a Class Action and to Obtain the Status of Representatives against the Group and the Attorney General of Québec, as representative of the Government of the Province of Québec (the "Québec Government") (together, the "Horne Defendants") regarding the Group's Horne Smelter situated in the city of Rouyn-Noranda, in the Province of Québec, Canada. The Horne Plaintiffs allege that the Group caused prejudice to the proposed class by releasing contaminants into the environment, while fully aware of the risks and dangers to public health. The Horne Plaintiffs also allege that the Québec Government committed a fault and caused prejudice to the proposed class in that it tolerated and authorised these emissions. The claims are at an early stage. Taking into account all available evidence, the Company does not consider it probable that a present obligation existed as at 31 December 2023 in relation to this claim, and the amount of any financial effects, which could be material, is not currently possible to predict or estimate. Any successful claims brought against the Group could result in material damages being awarded against the Group, the cessation of operations, orders to pay compensation or remedial and/or preventative orders."

The second paragraph on page 24 of the Base Prospectus beginning "The Group has implemented a Group-wide compliance programme…" within the section entitled "*Risk Factors – Legal and regulatory risks relating to the Group – Due to the nature of its business and operations, the Group is exposed to risks of fraud, corruption, sanctions breaches and other unlawful activity.*" shall be deleted and replaced with the following:

"The Group has implemented a Group-wide compliance programme that includes a range of policies, procedures, guidelines, training and awareness, monitoring, raising concerns and investigations. However, there can be no assurance that this programme will adequately protect the Group against fraud, corruption, sanctions breaches or other unlawful activity and such activity could have a material adverse effect on the Group's business, reputation, results of operations or financial condition."

The first and fourth paragraphs on pages 24 and 25 of the Base Prospectus beginning "The Group's global presence exposes it to a number of jurisdictions in which regulations or laws…" and "On 3 April 2023, following an announcement by Teck rejecting the Merger Demerger Proposal…" respectively, 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 deleted and replaced with the following (in respect of the first paragraph):

"The Group's global presence exposes it to a number of jurisdictions in which regulations or laws have been or are being considered to limit or reduce emissions. The likely effect of these changes will be to increase the cost for fossil fuels, impose levies for emissions in excess of certain permitted levels and increase administrative costs for monitoring and reporting. Third parties, including potential or actual investors or debt providers, have also introduced policies and may introduce further policies that are materially adverse to the Group due to its activities in fossil fuels. Increasingly, major global investors are demanding transition plans from power and utility companies consistent with the goals of the Paris Agreement under the UN Framework Convention on Climate Change, including explicit timelines and commitments for the rapid elimination of coal use by utilities. Over time, it is reasonable to assume that it will become increasingly difficult to access capital for the Group's coal business and that this may impact the ability of institutional shareholders and lenders to hold equity in or provide capital to the Group."

and the following (in respect of the fourth paragraph):

"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 transaction is subject to mandatory regulatory approvals and, while closing could occur earlier, it is expected no later than the third quarter of 2024. The acquisition of EVR would unlock the potential, subject to shareholder approval, for a value-accretive demerger of the combined coal and carbon steel materials business, once the Company has sufficiently delevered towards a revised U.S.$5 billion net debt cap, which is expected to occur within 24 months from close of the acquisition. The Company will undertake a shareholder consultation process following the close of the acquisition to assess views on a potential subsequent demerger. 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, subject to 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 conditions to the acquisition, see "*Description of the Company and the Group – Recent Developments – Acquisition of the steelmaking coal business of Teck*"."

The penultimate sentence of the paragraph on page 30 of the Base Prospectus beginning "Any accidents or hazardous incidents causing personal injury…" within the section entitled "*Risk Factors – Other risks relating to the Group's business activities – Accidents at the Group's industrial activities, logistics and storage facilities could result in injuries and fatalities.*" shall be deleted and replaced with the following:

"In 2023, there were four occupational fatalities at the Group's managed operations."

The first paragraph on page 36 of the Base Prospectus beginning "From time to time, the Group considers the acquisition of or merger with complementary businesses or assets…" 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 deleted and 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 risk factor on pages 36 and 37 of the Base Prospectus entitled "*Risk Factors – Other risks relating to the Group – Social, economic and other risks in the markets where the Group operates may cause serious disruptions to its business.*" shall be deleted and replaced with the following:

"***Social, economic and other risks in the markets where the Group operates may cause serious disruptions to its business.***

Through the geographic diversity of its operations, the Group is exposed to risks of political unrest, strikes, war and economic and other forms of instability, such as natural disasters, epidemics or health emergencies, such as the COVID-19 pandemic, acts of God, terrorist attacks and other events beyond its control that may adversely affect local economies, infrastructure and livelihoods.

These events could result in disruption to the Group's and its customers' or suppliers' businesses and seizure of, or damage to, any of their cargoes or assets. Such events could also cause the destruction of key equipment and infrastructure (including infrastructure located at or serving the Group's industrial activities, as well as the infrastructure that supports the freight and logistics required by the Group's marketing operations). These events could also result in the partial or complete closure of particular ports or significant sea passages, such as the Suez or Panama canals, the Red Sea or the Strait of Hormuz, potentially resulting in higher costs, congestion of ports or sea passages, vessel delays or cancellations on some trade routes. Any of these events could adversely impact the business and results of operations of the Group."

**Description of the Company and the Group**

The fourth through ninth paragraphs and the final paragraph on pages 106 and 107 of the Base Prospectus beginning "Historically, the Group has grown both organically and through acquisitions…" and "Each of the industrial activities and marketing activities…" within the section entitled "*Description of the Company and the Group – Overview*" shall be deleted and replaced with the following (in respect of the fourth through ninth paragraphs):

"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 "*Description of the Company and the Group – Recent Developments – Acquisition of the steelmaking coal business of Teck*".

The Group's consolidated revenue for the years ended 31 December 2023, 2022 and 2021 was U.S.$217,829 million, U.S.$255,984 million and U.S.$203,751million, respectively. Its income for the years ended 31 December 2023, 2022 and 2021 was U.S.$3,210 million, U.S.$16,511 million and U.S.$4,349 million, respectively. The Group's total assets were U.S.$123,869 million, U.S.$132,583 million and U.S.$127,510 million as at 31 December 2023, 2022 and 2021, respectively.

The Company's ordinary shares are traded on the London Stock Exchange and the Johannesburg Stock Exchange. The Company is a member of the FTSE 100.

The Group's industrial and marketing investment activities are supported by a global network of offices located in over 30 countries throughout Europe, North, Central and South America, Asia, Australia, Africa and the Middle

East. The Group's main offices include Baar (Switzerland), New York, London, Beijing, Moscow, Toronto, Johannesburg, Sydney and Singapore. This network provides the Group with significant worldwide investment origination and sourcing and distribution capabilities."

and the following (in respect of the final paragraph):

"Each of the industrial activities and marketing activities business segments covers the Group's main commodity divisions: metals and minerals and energy products. The metals and minerals division produces and markets a diverse range of metals and minerals, including copper, cobalt, zinc, nickel and ferroalloys, and also markets aluminium/alumina and iron ore from third parties. The Group's activities are underpinned by ownership interests in controlled and non-controlled industrial assets such as mining, smelting, refining and warehousing operations. The Group's energy products are primarily coal and oil, and the Group has extensive ownership interests in controlled and non-controlled coal mining and oil production operations as well as investments in strategic handling, storage and freight equipment and facilities. The Group's activities related to agricultural products are operated through Viterra, a joint venture in which the Group had a 49.9 per cent. ownership interest (as at 31 December 2023) and have been reported through the marketing activities business segment within "corporate and other" activities. In June 2023, the Company agreed to dispose of its interest in Viterra in a cash-and-shares transaction with Bunge, with the transaction expected to close in mid-2024, subject to an ongoing approval process. See "*Description of the Company and the Group – Viterra*.""

The sections on pages 108 and 109 of the Base Prospectus "*Description of the Company and the Group – Competitive Strengths – Portfolio containing large, long-life and low-carbon advantaged commodities*", "*Description of the Company and the Group – Competitive Strengths – Capability to supply the sustainable commodities of the future"* and "*Description of the Company and the Group – Competitive Strengths – Highly resilient and cash generative business model*" shall be deleted and replaced with the following:

"***Portfolio containing large, long-life and low-carbon advantaged commodities***

The Group is focusing its portfolio on larger higher-margin, longer-life assets important to the transition to low or no carbon energy sources, such as the Collahuasi joint venture, a large-scale copper concentrate producer, Kazakhstan polymetallic investments and a Canadian nickel life extension project. The Group is a leading producer of key transition metals, including copper, cobalt, nickel, zinc and vanadium. In addition to low-carbon advantaged commodities, the Group's geographies and recycling capability supply its marketing business with the products that its customers increasingly need. In line with the Group's decarbonisation commitments, the Group's coal portfolio will supply critical regional energy needs as the transition evolves along a non-linear path over time and geography.

***Capability to supply the sustainable commodities of the future***

As markets and demand for carbon solutions in the commodity supply chain evolve and mature, the Group's marketing business is expected to create additional value over time. Being a vertically integrated industrial and marketing business, the Group intends to leverage its own carbon reduction efforts and market expertise to support the increasing needs for attestable low-carbon products. Being fully integrated provides a competitive advantage over most of its marketing peers which are substantially less vertically integrated (both upstream and downstream) and are less able to establish the strong supply relationships that the Group enjoys. The Group's presence at each stage of the commodity chain also provides it with market insight and access to opportunities as well as with other advantages such as information, technical expertise and local presence.

***Highly resilient and cash generative business model***

The Group's capital allocation framework seeks to balance preservation of capital structure with attractive business reinvestment and growth opportunities and shareholder returns. The Group seeks to create value for shareholders through partnerships, M&A and brownfield investment. With the expectation that growth drivers in the global economy will become weighted towards decarbonisation spending, in addition to the metals needed for everyday life, the majority of the Group's commodity portfolio is well placed to benefit from this transition. The Group will continue to identify investment opportunities in which value can be created through the application of its market knowledge and operational and technical know-how. Similarly, the Group evaluates disposals of certain investments from time to time, particularly when they are no longer deemed to support core business and/or when attractive selling opportunities arise. The Group believes it is well positioned to generate sustainable and growing returns in the transition to a low-carbon economy."

The paragraph on page 109 of the Base Prospectus beginning "The Group demands high environmental performance and standards…" within the section entitled "*Description of the Company and the Group – Strategy – Responsible and ethical production and supply*" shall be deleted and replaced with the following:

"The Group demands high environmental performance and standards from Its controlled operations and, while executing marketing logistics activities, works with its partners and suppliers to seek to ensure similar standards are targeted within the supply chain, as well as expected from its non-controlled operations. As one of the world's largest diversified resource companies, the Group recognises the contribution it can make to the global effort to achieve the goals of the Paris Agreement by decarbonising its emissions footprint. The Group takes a holistic approach by considering its commitments through the lens of its emissions. The Group is committed to responsibly managing the decline of its energy portfolio in line with its Scope 1, 2 and 3 emissions reductions targets, including a 15 per cent. reduction of industrial emissions by the end of 2026, a 25 per cent. reduction of industrial emissions by the end of 2030 and a 50 per cent. reduction of industrial emissions by the end of 2035, each compared to a restated 2019 baseline. The Group also has a long-term ambition of achieving net zero industrial emissions by the end of 2050, assuming a supportive policy environment. The Group's 2030 target has been introduced as part of its updated Climate Action Transition Plan, which will be put to a shareholder advisory vote at the 2024 annual general meeting."

The section on page 110 of the Base Prospectus entitled "*Description of the Company and the Group – Strategy – Responsible portfolio management*" shall be deleted and replaced with the following:

"***Responsible portfolio management***

The Group intends to continue its focus on cost control and operational efficiencies at its controlled industrial assets and maintain a focus on the sourcing of competitively priced physical commodities from reliable third-party suppliers. The Group seeks to increase the value of its business by improving the competitiveness of its assets through an ongoing focus on cost management and logistical capabilities, including operating safely and efficiently. The Group takes a disciplined approach towards its assets and evaluates opportunities for acquisition, development or disposal where assets no longer support core businesses or where another operator places greater value on the asset, and production curtailment in response to oversupply. The Group intends to prioritise investment in transition-enabling commodities that support the decarbonisation of energy usage and help meet the commodity demands of everyday life, over investment in the Group's energy fossil fuels portfolio, with the majority of that investment, following the acquisition of EVR, being directed to its transition metals portfolio.

The Group intends to continue to seek to manage its financial position around maintaining its investment grade credit ratings, healthy levels of liquidity and a suitable capital structure, which should enable it to continue accessing bank and international debt capital markets on competitive terms. The Group believes that it is well placed to withstand the cyclical nature of the natural resource industry and maintain a flexible balance sheet. The Group aims to only deploy capital when strict and clearly defined financial criteria, relating to returns and payback, can be met. The Group is committed to maintaining a balance sheet that is capable of supporting growth while targeting a maximum net debt to Adjusted EBITDA ratio of two times, which it believes is consistent with a BBB/Baa credit rating. The Group targets a maximum 2x net debt to Adjusted EBITDA ratio, augmented by a net debt cap that the Group has recently reduced from U.S.$10 billion to U.S.$5 billion, following the announcement of the acquisition of a 77 per cent. interest in EVR, with excess capital periodically returned to shareholders. The Group's net debt at 31 December 2023 was U.S.$4.9 billion, representing a net debt to Adjusted EBITDA ratio of 0.29x."

The first and second paragraphs on page 110 of the Base Prospectus beginning "A low-carbon future requires responsibly produced and sources low-carbon metals…" within the section entitled "*Description of the Company and the Group – Strategy – Responsible product use*" shall be deleted and replaced with the following:

"A low-carbon future requires responsibly produced and sourced low-carbon metals. The Group intends to continue to seek opportunities to increase the supply of transition-enabling commodities from its own industrial activities and its extensive marketing activities. The Group's industrial assets provide a consistent source of volumes for its marketing operations, which are supplemented by third party production. Its marketing activities use their scale and capabilities to extract additional margin throughout the Group's business model and provide a high-quality service to customers and a reliable supply of quality product.

As a vertically integrated industrial and marketing business, the Group seeks to leverage its own carbon reduction efforts and market expertise to support the increasing needs for attestable low-carbon products. Recognising the need for strategic partnerships between providers of raw material and manufacturers, the Group continues to pursue opportunities for long-term supply agreements, including with providers who supply products that can help accelerate the energy transition. In 2023, the Group announced an intention to partner with FCC Ámbito and Iberdola to provide lithium-ion battery recycling solutions at scale in Spain and Portugal."

The section beginning on page 111 of the Base Prospectus entitled "*Description of the Company and the Group – Recent Developments*" shall be deleted and replaced with the following:

"**Recent Developments**

***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, including Investment Canada Act ("ICA") approvals. While closing could occur earlier, it is expected no later than 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. When assessing the merits of the transaction, the Company acknowledged the important distinction between thermal coal and steelmaking coal. Together with its traditional applications, steel also has an important role to play in the energy transition – with end-use applications in utility-scale solar installations, wind turbines and power grids. The acquisition therefore presents a unique opportunity to strengthen the Company's position further across the products necessary for the energy transition as well as everyday life. It also unlocks the potential, subject to shareholder approval, for a value-accretive demerger of 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, alongside its continued commitment to minimum strong BBB/Baa ratings. The Company will undertake a shareholder consultation process following the close of the transaction to assess views on a potential subsequent demerger. 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, subject to 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.

***Distribution and share buyback***

In August 2023, the Group announced a share buyback of U.S.$1.2 billion, which was completed in January 2024. In February 2024, the Group announced a U.S.$0.13/share distribution. Subject to shareholder approval, the distribution will be paid in two equal tranches in June 2024 and September 2024.

***Koniambo Nickel to Transition to Care and Maintenance***

On 12 February 2024, the Company announced that the shareholders of Koniambo Nickel SAS ("KNS") – a joint venture between Société Minière du Sud Pacifique SA ("SMSP") and the Company – have made the decision to transition KNS into care and maintenance. The Company will fund the operation according to an agreed budget as it begins an orderly transition to a state of care and maintenance. The furnaces will remain hot for six months, and the KNS team will support the critical activities required to maintain the integrity of the asset and keep the site secure. The Company will shortly initiate a process to identify a potential new industrial partner for KNS.

All local KNS employees will be retained for a period of six months to aid in the transition. This decision follows several months of extensive discussions and negotiations with relevant government and other key stakeholders. Even with the French government's proposed assistance, high operating costs and current very weak nickel market conditions means KNS remains an unprofitable operation.

***Board Changes***

Peter Coates AO will retire at the Company's annual general meeting in May 2024.

John Wallington will join the Company's Board as an Independent Non-Executive Director effective from 1 June 2024. John Wallington has over 40 years of experience in the mining industry, overseeing operations in South Africa, Australia, Colombia and Canada. His most notable role was Global CEO of Anglo Coal at Anglo American.

***Completion of Mopani Transaction***

On 21 March 2024, the Company noted the completion of the Mopani transaction. The total proceeds received by the Company (including the settlement of working capital facilities) were U.S.$411 million in cash on closing plus deferred consideration of U.S.$135 million which will be settled over approximately 4.5 years with interest and a royalty of 10 per cent. of the copper price above U.S.$12k/t from 2027 until 2035."

The first paragraph on page 113 of the Base Prospectus beginning "The industrial activities business segment includes the Group's industrial assets…" within the section entitled "*Description of the Company and the Group – Industrial Activities*" shall be deleted and replaced with the following:

"The industrial activities business segment includes the Group's industrial assets, predominantly mines and smelters. The industrial activities are exposed directly to commodity price movements, including transactions with the marketing segment. In the year ended 31 December 2023, industrial activities accounted for U.S.$13,202 million, or 77 per cent., of the Group's Adjusted EBITDA. In the year ended 31 December 2022, industrial activities accounted for U.S.$27,265 million, or 80.0 per cent., of the Group's Adjusted EBITDA. In the year ended 31 December 2021, industrial activities accounted for U.S.$17,100 million, or 80.2 per cent., of the Group's Adjusted EBITDA."

The first and fourth paragraphs on pages 127 and 128 of the Base Prospectus beginning "The marketing activities business segment includes the marketing and distribution of physical commodities…" and "The Group uses market information made available by its industrial and marketing teams…" respectively, within the section entitled "*Description of the Company and the Group – Marketing Activities*" shall be deleted and replaced with the following (in respect of the first paragraph):

"The marketing activities business segment includes the marketing and distribution of physical commodities sourced from third-party producers and the Group's own production to industrial consumers. In the year ended 31 December 2023, marketing activities accounted for U.S.$3,900 million, or 23 per cent., of the Group's Adjusted EBITDA. In the year ended 31 December 2022, marketing activities accounted for U.S.$6,795 million, or 20.0 per cent., of the Group's Adjusted EBITDA. In the year ended 31 December 2021, marketing activities accounted for U.S.$4,223 million, or 19.8 per cent., of the Group's Adjusted EBITDA."

and the following (in respect of the fourth paragraph):

"The Group uses market information made available by its industrial and marketing teams across its many locations to identify arbitrage opportunities. The Group's marketing and investment activities and relationships with producers and consumers of raw materials are supported by a global network of offices providing sourcing and distribution capabilities located in over 30 countries throughout Europe, North, Central and South America, Asia, Australia, Africa and the Middle East. This network provides the Group with visibility over shifting supply and demand dynamics in respect of significant volumes of physical commodities across the globe. The detailed information from the Group's widespread operations and close relationships with producers, consumers and logistics providers is available to the Group's marketing operations and often enables them to identify opportunities, taking into account the Group's extensive logistics capabilities, to source and supply physical commodities at attractive margins."

The first and second paragraphs on page 133 of the Base Prospectus beginning "Viterra (formerly Glencore Agri) is a global agricultural product handling and logistics company…" within the section entitled "*Description of the Company and the Group - Viterra*" shall be deleted and replaced with the following:

"Viterra (formerly Glencore Agri) is a global agricultural product handling and logistics company connecting major exporting countries to regions with supply deficit. The Group had a 49.9 per cent. ownership interest in Viterra (as at 31 December 2023). On 13 June 2023, the Company announced that the Company, the Canada Pension Plan Investment Board and British Columbia Investment Management Corporation, the shareholders of Viterra, concluded an agreement with Bunge to merge Bunge and Viterra in a cash and stock transaction to create a premier diversified global agribusiness solutions company. Under the terms of the agreement, the Company will receive approximately U.S.$3.1 billion in Bunge stock (based on Bunge's stock price at 30 June 2023) and U.S.$1.0 billion in cash for its approximately 50 per cent. stake in Viterra resulting in Glencore then holding approximately 15 per cent. in the combined group. The merger, subject to satisfaction of customary closing conditions, including receipt of regulatory approvals and approval by Bunge shareholders, is expected to close in mid-2024.

The carrying amount of the 49.9 per cent. investment in Viterra as at 31 December 2023 was classified as an asset held for sale. Due to Viterra's classification as such, and with cash flows expected to arise principally from sale rather than continuing use, the Group no longer accounts for its share of Viterra's income. However, for segmental reporting purposes, and for internal reporting, Viterra continues to be accounted for as an equity accounted associate and reconciled accordingly to the Group's statutory disclosures.

Viterra's origination and marketing activities focus on the following commodities: grains, oils/oilseeds, cotton and sugar. These activities are supported by investments in controlled and non-controlled storage, handling, processing and port facilities in strategic locations. Viterra's recently completed Gavilon acquisition (which primarily provides US market presence) yields further benefits of scale and synergy opportunities."

The paragraph on page 134 of the Base Prospectus beginning "While the majority of Viterra's business is located outside Russia and Ukraine…" within the section entitled "*Description of the Company and the Group – Viterra – Russia/Ukraine Conflict*" shall be deleted and replaced with the following:

"While the majority of Viterra's business is located outside Russia and Ukraine, Viterra has operations in those countries. Its operations in Ukraine have been interrupted by the Russia/Ukraine conflict that commenced in February 2022 and a continuation of the conflict may have a material adverse effect on them. Viterra decided not to continue its origination and export programmes out of Russia after 1 July 2023 and is assessing options to transfer its business and assets in Russia to new owners.. Any new development and expansion projects in the region have been suspended. As the situation is highly complex and any impact on Viterra remains uncertain, no reasonable estimate of its financial effect can be made at the current time."

The sections on pages 134 and 135 of the Base Prospectus entitled "*Description of the Group – Corporate Functions – Office network*" and "*Description of the Group – Corporate Functions – Employees*" shall be deleted and replaced with the following:

"***Office network***

Relationships with producers and consumers of raw materials are the responsibility of senior employees who receive support from the Group's global network of offices in more than 30 countries. These offices are located in major American, European, Asian, Australian, African and Middle Eastern natural resources producing and consuming markets.

***Employees***

As at 31 December 2023, the Group had approximately 156,000 employees and contractors worldwide."

The final sentence on page 137 of the Base Prospectus beginning "The Group targets zero major or catastrophic environmental incidents…" within the section entitled "*Description of the Company and the Group – Health and* *safety, environment, community and human rights – Health and safety*" shall be deleted and replaced with the following:

"The Group targets zero major or catastrophic environmental incidents, which was achieved in 2023."

The penultimate and final paragraphs on pages 137 and 138 of the Base Prospectus beginning "Assessing climate-change related risks is part of the Group's risk management…" within the section entitled "*Description of the Company and the Group – Health and safety, environment, community and human rights – Environmental Impact*" shall be deleted and replaced with the following:

"Assessing climate change-related risks is part of the Group's risk management and strategy development processes. Effective and strategic management of climate change-related risks and opportunities across all aspects of its business is vital to its continued ability to operate. The Group integrates risk management throughout its business using a structured risk management process that establishes a common methodology for identifying, assessing, treating and monitoring risks. In 2021, 2022 and 2023, the Group released reports describing its progress in implementing its climate transition action plan. The Group targets a 15 per cent. reduction of its industrial Scope 1, 2 and 3 emissions by the end of 2026, a 25 per cent. reduction of industrial Scope 1, 2 and 3 emissions by the end of 2030 and a 50 per cent. reduction of its industrial Scope 1, 2 and 3 emissions by the end of 2035, each compared to a 2019 baseline, which was restated in 2022 to account for material acquisitions and other changes, in accordance with the Greenhouse Gas Protocol. The Group's 2030 target has been introduced as part of its updated Climate Action Transition Plan, which will be put to a shareholder advisory vote at the 2024 annual general meeting. Post 2035, the Group's long-term ambition is to achieve net zero industrial emissions by the end of 2050, assuming a supportive policy environment. The Group plans to achieve this by investing in its metals portfolio, limiting its existing coal production and supporting deployment of low emission technologies.

In line with its strategy, the Group has progressed the identification of carbon abatement opportunities across the portfolio and significantly expanded its Marginal Abatement Cost Curve to include more than 14 million tonnes of potential Scope 1 and 2 abatement initiatives. These potential initiatives range from renewable power purchases and on-site renewable power generation through to energy storage systems, operational efficiency initiatives and electrification. In addition, the Group has taken steps to grow its global recycling footprint and advance the circularity of transition-enabling commodities, through new partnerships and investments to expand its recycling capabilities. The Group's carbon abatement initiatives have also advanced, with the environmental impact statement for a key carbon capture, utilisation and storage project progressing to public consultation. The Group plans to responsibly deplete its energy industrial assets over time, including the intended cessation of mining at at least 12 coal mines during the period between 2019 and 2035."

The fourth paragraph on page 138 of the Base Prospectus beginning "In 2020, the Group joined the Fair Cobalt Alliance…" within the section entitled "*Description of the Company and the Group – Health and safety, environment, community and human rights – Communities and human rights*" shall be deleted and replaced with the following:

"The Group has been a member of the Fair Cobalt Alliance since 2020, and through this organisation seeks to help positively transform artisanal mining in the DRC and work towards eliminating child and forced labour, as well as other dangerous practices. Through its participation in the Fair Cobalt Alliance, the Group supports legitimate artisanal and small-scale mining ("ASM") cooperatives in their endeavours to transform their practices and align themselves with international human rights practices, especially in the prevention of child labour. In addition to the partnership with the Fair Cobalt Alliance, as a member of the Responsible Minerals initiative, the Group also participates in programmes to develop frameworks and standards that support responsible ASM."

The section on pages 142 to 144 of the Base Prospectus entitled "*Description of the Company and the Group – Legal and Regulatory – Investigations by Regulatory and Enforcement Authorities*" shall be deleted and replaced with the following:

"***Investigations by Regulatory and Enforcement Authorities***

The Group is subject to certain investigations by regulatory and enforcement authorities, including as described below.

The OAG of Switzerland is investigating Glencore International AG for failure to have the organisational measures in place to prevent alleged corruption. The Dutch authorities are conducting a criminal investigation into Glencore International AG related to potential corruption pertaining to the DRC. The scope of the Dutch investigation is similar to that of the OAG investigation. The Dutch authorities are coordinating their investigation with the OAG of Switzerland and the Group would expect any possible resolution to avoid duplicative penalties for the same conduct. The timing and outcome of the OAG and Dutch investigations remain uncertain. The Group is continuing to cooperate with these authorities.

The Group notes that other authorities may commence investigations against the Group in connection with the resolved investigations or the matters under investigation. In respect of these investigations or claims, taking into account all available evidence, the Investigations Committee does not consider it probable that a present obligation existed in relation to these investigations or claims as at 31 December 2023, and the amount of any financial effects, which could be material, is not currently possible to predict or estimate."

The section on page 144 of the Base Prospectus entitled "*Description of the Company and the Group – Legal and Regulatory – Claims in Connection with Investigations by Regulatory and Enforcement Authorities*" shall be deleted and replaced with the following:

"***Claims in Connection with Investigations by Regulatory and Enforcement Authorities***

Claims are being pursued against the Group in the United Kingdom in connection with the various government investigations, constituting claims on behalf of approximately 350 current and former shareholders. The claims are, *inter alia*, made under section 90 of FSMA relating to prospectus liability, while certain claimants currently include section 90A FSMA claims relating to misstatements in other information by the Company, and/or dishonest delay in publishing information. The bases for the claims are that the prospectuses issued in 2011 and 2013 and other published information by the Company were untrue, misleading or contained omissions. The Group may be the subject of further legal claims brought by other parties in connection with the government investigations, including collective, group or representative actions. In respect of these claims, taking into account all available evidence, the Investigations Committee does not consider it probable that a present obligation existed in relation to these claims as at 31 December 2023, and the amount of any financial effects, which could be material, is not currently possible to predict or estimate."

The following new section shall be inserted on page 144 of the Base Prospectus after the section entitled "*Description of the Company and the Group – Legal and Regulatory – Claims in Connection with Investigations by Regulatory and Enforcement Authorities*":

"***Claims in respect of Horne Smelter***

In October 2023, the Horne Plaintiffs filed Motion for Authorization of a Class Action and to Obtain the Status of Representatives against the Horne Defendants regarding the Group's Horne Smelter situated in the city of Rouyn-Noranda, in the Province of Québec, Canada. The Horne Plaintiffs allege that the Group caused prejudice to the proposed class by releasing contaminants into the environment, while fully aware of the risks and dangers to public health. The Horne Plaintiffs also allege that the Québec Government committed a fault and caused prejudice to the proposed class in that it tolerated and authorised these emissions. The claims are at an early stage. Taking into account all available evidence, the Company does not consider it probable that a present obligation existed as at 31 December 2023 in relation to this claim, and the amount of any financial effects, which could be material, is not currently possible to predict or estimate."

The first sentence on page 144 of the Base Prospectus beginning "The Group has a 10.6 per cent. interest in EN+…" within the section entitled "*Description of the Company and the Group – Legal and Regulatory – EN+*" shall be deleted and replaced with the following:

"The Group has a 10.6 per cent. interest in EN+ (as at 31 December 2023), a combined power producer and vertically integrated aluminium producer listed on the London Stock Exchange with significant assets in the Russian Federation, including a 26.25 per cent. stake in Norilsk Nickel, the world's largest producer of nickel and palladium and one of the largest producers of platinum and copper."

**No significant change and no material adverse change**

The paragraph under the heading "*No significant change and no material adverse change*" on page 164 of the Base Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial position or financial performance of the Group since 31 December 2023 (the end of the last financial period for which the latest audited consolidated financial statements were prepared) or any material adverse change in the prospects of Glencore Finance (Europe) Limited, Glencore Capital Finance DAC and Glencore International AG, Glencore (Schweiz) AG since 31 December 2022 and the Company since 31 December 2023 (being the last dates respectively to which the published audited financial statements for each Issuer and each Guarantor were prepared)."

**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 with the exception of the information (i) contained in the section headed “*2023 Annual Financial Statements*” to the extent that it relates to Glencore Capital Finance DAC and (ii) contained in the section headed “*No significant change and no material adverse change*” to the extent that it relates to Glencore Capital Finance DAC; and

(b) the “Glencore Capital Finance DAC Supplement” comprises this Supplement with the exception of the information (i) contained in the section headed “*2023 Annual Financial Statements*” to the extent that it relates to Glencore Finance (Europe) Limited and (ii) contained in the section headed “*No significant change and no material adverse change*” to the extent that it relates to Glencore Finance (Europe) Limited.