

OUR  
CODE

# Supplier Code of Conduct

GLENCORE

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# Dear valued business partner

Glencore is committed to advancing everyday life by responsibly sourcing the commodities needed to develop, sustain and improve the world around us. It's why we come to work and it's what we do.

Responsible sourcing is our commitment to take into account social, ethical and environmental considerations with regards to our products and supply chains and when managing our relationships with suppliers. We want to create long-term value and opportunity for all our stakeholders, including our suppliers and the communities and countries in which we operate.

As our supplier you are a critical partner in our commitment to responsible sourcing. In our Supplier Code of Conduct, we lay out our requirements and expectations for you on a range of topics, including treating people with fairness and respect, operating safely and responsibly and acting with integrity. We require you, when working with us, to act in a manner consistent with our Supplier Code of Conduct.

Additionally, in respect of certain high risk areas, including modern slavery and child labour, we require you to cascade our requirements down to your suppliers

and work to eliminate modern slavery and child labour in your supply chains. In respect of all other areas, we also encourage you to set expectations similar to those in our Supplier Code of Conduct for your own suppliers.

Your continued commitment to values consistent with our Supplier Code of Conduct will allow us to work together to take on any challenge with resilience and stay focused on what we do best – responsibly sourcing the commodities that advance everyday life.

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**GARY NAGLE**  
CHIEF EXECUTIVE OFFICER



# 01

# INTRODUCTION



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# Our Values

Our Values guide every action we take.



## Safety

We never compromise on safety. We look out for one another and stop work if it's not safe.



## Openness

We're honest and straightforward when we communicate. We push ourselves to improve by sharing information and encouraging dialogue and feedback.



## Integrity

We have the courage to do what's right, even when it's hard. We do what we say and treat each other fairly and with respect.



## Simplicity

We work efficiently and focus on what's important. We avoid unnecessary complexity and look for simple, pragmatic solutions.



## Responsibility

We take responsibility for our actions. We talk and listen to others to understand what they expect from us. We work to improve our commercial, social and environmental performance.



## Entrepreneurialism

We encourage new ideas and quickly adapt to change. We're always looking for new opportunities to create value and find better and safer ways of working.

# Our Purpose

Glencore's Purpose is responsibly sourcing the commodities that advance everyday life. We're one of the world's largest natural resource companies. We fulfil our Purpose through our strategy to be active at every stage of the commodity supply chain. Our diversity by geography, product and activity, maximises the value we create for our business and its diverse stakeholders. Our suppliers are critical partners in our commitment to responsible sourcing.





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# How we work with our suppliers

We expect our suppliers to share our commitment to ethical, safe and responsible business practices and support our Values of safety, integrity, responsibility, openness, simplicity and entrepreneurialism, as set out in the Glencore Code of Conduct and our Responsible Sourcing Policy.

We value our relationships with our suppliers. This means that:

- ✔ we're careful to ensure we only work with suppliers that share our commitment to ethical business practices and conduct
- ✔ we treat our suppliers with respect
- ✔ we work with our suppliers to help them understand our expectations
- ✔ we're fair, open and transparent (while still protecting the nature of commercially sensitive information) in our dealings with them
- ✘ we don't ask our suppliers to operate in a manner that puts them, or their workforce, at risk
- ✘ we never ask our suppliers to act in a way that breaches the law, our Values or Code
- ✔ we take action if our suppliers break the law

# How to use this Supplier Code of Conduct

For the purposes of this Supplier Code of Conduct, a supplier is any individual or organisation that provides, sells or leases materials, products or services directly to Glencore companies.

Our Supplier Code of Conduct explains our requirements and expectations for our suppliers and how they work with us. Additionally, this Supplier Code of Conduct sets out requirements for our metals and minerals suppliers in line with Annex I of the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas 3rd Edition ('OECD Guidance').





## Who is required to follow the Code?

We require our suppliers, when working with Glencore, to act in a manner consistent with this Supplier Code of Conduct. Additionally, we encourage our suppliers to set expectations for their own suppliers that align with this Supplier Code of Conduct.

If a supplier identifies a breach of this Code, or facts or circumstances that indicate or could lead to a breach of this Code, they must report it to the relevant Glencore office or industrial asset management within a reasonable timeframe and they must cooperate with any subsequent investigation.

We strive to make a contribution to communities wherever we operate by providing employment opportunities and supporting local businesses. Our procurement strategies are developed locally to reflect the diverse environments in which we operate. We work with local suppliers in the context of these procurement strategies to communicate our expectations and build understanding of our requirements.

# 02 REQUIREMENTS AND EXPECTATIONS

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# Compliance with laws

Suppliers must comply with all applicable laws, including but not limited to laws concerning labour rights, workplace health and safety, environmental protection, product safety, bribery and corruption, sanctions and trade controls, money laundering, competition, data protection and privacy and the facilitation of criminal tax evasion.

## OUR KEY VALUES TO CONSIDER



**SAFETY**



**INTEGRITY**



**RESPONSIBILITY**



**OPENNESS**



**SIMPLICITY**



**ENTREPRENEURIALISM**



# Modern slavery and child labour

Our suppliers must have zero tolerance for any form of modern slavery, forced labour or child labour (as defined by the International Labour Organisation, or ILO) in their operations and supply chains.

Our suppliers must not provide employment to anyone under the national minimum legal age for employment, and must take steps to ensure that such persons are not employed in their supply chains.

Our suppliers must actively work to eliminate modern slavery and all forms of child labour from their supply chains, including by incorporating the requirements in this section into all contracts with subcontractors and suppliers involved in the provision of materials, products or services to us.



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**RESPONSIBILITY**



**OPENNESS**



**SIMPLICITY**



**ENTREPRENEURIALISM**

# Fairness and respect

We expect our suppliers to respect the ILO Core Labour Standards and to treat their workers fairly and with respect.

We expect our suppliers to not unfairly or illegally discriminate based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin or trade union membership.

We expect our suppliers to respect workforce rights to lawful freedom of association and collective bargaining.

We expect our suppliers to offer fair and transparent terms and conditions of employment including fair remuneration, working hours and working conditions.

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**SIMPLICITY**



**ENTREPRENEURIALISM**

# Health and safety

Our suppliers must provide a safe working environment for their workers. Suppliers must assess the health and safety hazards and risks in their operations and implement appropriate health and safety controls to protect their workers, including:

- setting the health and safety requirements for the supplier's operations, including providing appropriate personal protective equipment, training their workers, and
- applying safe work practices

Our suppliers must use and transport hazardous materials safely and responsibly.

Our suppliers' products must meet all applicable product safety specifications.

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**SIMPLICITY**



**ENTREPRENEURIALISM**

# Environment

We expect our suppliers to commit to identifying and addressing the impacts of their business on the environment by applying the mitigation hierarchy (avoid, minimise, restore/mitigate, offset), and to commit to addressing the impacts of their business on biodiversity with the ambition of achieving no net loss.

## OUR KEY VALUES TO CONSIDER



SAFETY



INTEGRITY



RESPONSIBILITY



OPENNESS



SIMPLICITY



ENTREPRENEURIALISM



# Climate

We have publicly stated our climate change targets and total emissions net zero ambition, recognising the contribution that our suppliers can make to achieving this ambition.

Our suppliers must provide on request the carbon footprint data for their products delivered to Glencore.

We expect our suppliers to develop decarbonisation roadmaps for the reduction of the carbon footprint of their products and associated handling and transportation, in line with the goals of the Paris Agreement.

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# Communities

We expect our suppliers to respect the communities where they operate and the human rights of community members, including where they may operate in Glencore's host communities. This includes maintaining respectful relationships and communicating openly and honestly with local stakeholders.

In connection with the provision of materials, products or services to Glencore, we expect our suppliers to identify actual and potential impacts of their activities on their host communities, both positive and negative, to take action to avoid or mitigate negative impacts and to promote positive opportunities.

## OUR KEY VALUES TO CONSIDER



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**RESPONSIBILITY**



**OPENNESS**



**SIMPLICITY**



**ENTREPRENEURIALISM**

# Human rights

We expect our suppliers to respect their workforce’s internationally recognised human rights as set out in the United Nations (UN) Universal Declaration of Human Rights and in a manner consistent with the UN Guiding Principles on Business and Human Rights.

We expect our suppliers to understand and address human rights risks that may arise from their business activities and supply chain.

If suppliers cause or contribute to an adverse impact on human rights in their business activities and supply chain, we expect that they provide for, or cooperate in, processes to enable an appropriate remedy.

Where applicable, we expect our suppliers to support, implement and promote the Voluntary Principles on Security and Human Rights. This includes training their security workers on the Voluntary Principles and being clear about their expectations when engaging with public security.

## OUR KEY VALUES TO CONSIDER



**SAFETY**



**INTEGRITY**



**RESPONSIBILITY**



**OPENNESS**



**SIMPLICITY**



**ENTREPRENEURIALISM**

# Acting with integrity

Suppliers must not tolerate bribery of any kind, whether to a public official or a private individual. They must never offer, provide or authorise bribes of any kind, including facilitation payments, either directly or indirectly, to a public official or a private individual. They must never request or accept bribes of any kind, either directly or indirectly.

Suppliers must avoid conflict of interests with their obligations to Glencore and take steps to declare and manage any conflicts, including in respect of their workers.

In line with our commitment to beneficial ownership transparency, we expect our suppliers to consider publicly disclosing their beneficial owners.

## OUR KEY VALUES TO CONSIDER



SAFETY



INTEGRITY



RESPONSIBILITY



OPENNESS



SIMPLICITY



ENTREPRENEURIALISM

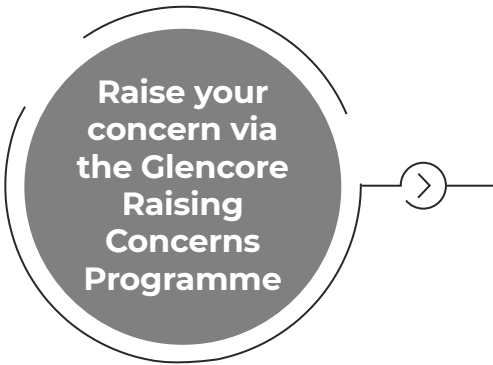


# Raising concerns

We expect our suppliers to provide their stakeholders, including their workforce and associated communities, access to grievance mechanisms for the confidential raising of concerns without fear of retaliation. A grievance mechanism is a way for stakeholders to safely and anonymously raise a concern about possible negative impacts on them involving a supplier, and seek remedy.



# How can you raise your concern?






If a concern remains unresolved or a reporter feels uncomfortable using these local channels, the Glencore Raising Concerns Programme offers anonymous reporting channels for all Glencore employees, contractors, suppliers, business partners and other stakeholders.

This includes our indirect suppliers.

The Raising Concerns Programme is managed by Glencore's Head Office in Switzerland, and is available to report concerns in various languages in a secure manner. Concerns may also be reported anonymously.



-  **Web platform**  
<https://glencore.raisingconcerns.org>
-  **Telephone numbers available at**  
<https://glencore.raisingconcerns.org>
-  **Email**  
[codeofconduct@glencore.com](mailto:codeofconduct@glencore.com)

# Requirements versus expectations

We use the terms 'must' and 'expect' in our Supplier Code of Conduct. Where we use the term 'must', this means that this is a requirement for Glencore suppliers and a failure to meet that requirement will constitute a breach of contract.

Where we use the term 'expect', this means that we consider this constitutes responsible business practice and we encourage suppliers to adopt this practice. In a supplier audit, we expect to see that our suppliers make reasonable efforts to meet these expectations or provide us with a reasonable explanation as to why they are unable to do so. If a Glencore supplier fails to make reasonable efforts to meet these expectations and is unable to provide a reasonable explanation, this may affect Glencore's willingness to continue doing business with that supplier.

# 03

## DUE DILIGENCE AND CORRECTIVE ACTION



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25 Due Diligence

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Corrective Actions

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We take suppliers' **compliance** with this Supplier Code of Conduct **seriously**.

It will be **incorporated**, by reference, into all **supplier contracts**.

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# Due diligence

As set out in our Responsible Sourcing Policy, we have a comprehensive framework and action plan for identifying and managing the key risks associated with our suppliers, from supplier due diligence, selection, onboarding and monitoring, through to disengagement.

We assess suppliers based on their risk, and direct them to the most appropriate due diligence and management process for their risk level. Our suppliers are required to provide Glencore access to relevant information on reasonable request. Our due diligence processes take into account the differing complexity, maturity and circumstances of our diverse supplier base. For suppliers of metals and minerals we conduct due diligence in accordance with the 5-Step due diligence framework defined in Annex I of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, 3rd Edition ('the OECD Guidance'). We expand on our requirements for suppliers of metals and minerals further in Annex 1 of this Supplier Code of Conduct.

Our due diligence processes address supplier risks associated with compliance with laws, respect for human rights such as equality, non-discrimination and diversity, respect for workers' rights of freedom of association, modern slavery, child labour, health and safety, environmental impacts, and where applicable, risks associated with Annex II of the OECD Guidance.

We use a variety of tools to assist us in our due diligence processes, which may include: on-site inspections, third party verification, obtaining information from third party sources including authorities, international organisations and civil society, and consulting experts and technical literature.

We take a risk-based approach to requiring suppliers to provide evidence of their compliance to the requirements of our Supplier Code of Conduct, and we monitor suppliers' compliance on an ongoing basis. We conduct risk-based training of suppliers.

# Investigations and corrective actions

Where we find instances of non-compliance by our suppliers with the requirements of our Supplier Code of Conduct, we investigate these incidents to understand causes and contributing factors, and we take appropriate action accordingly. Our suppliers are required to cooperate in the investigation and assessment of potential or actual adverse impacts and provide Glencore access to relevant information on reasonable request.



We collaborate with our suppliers and relevant stakeholders to address the deficiencies identified and mitigate identified potential or actual adverse impacts as appropriate. However, where we find that a supplier cannot or will not take actions to demonstrate compliance within an agreed timeframe, we may review our continuing relationship with that supplier up to and including termination of engagement.

If we become aware of facts or circumstances that, in our reasonable determination, indicate that a supplier has breached, or may breach, this Code of Conduct, either (i) intentionally, (ii) repeatedly, (iii) in a manner that we reasonably consider to be serious and unlikely to be capable of remediation, or (iv) in circumstances where we reasonably consider that the supplier cannot or will not take actions to demonstrate compliance within an agreed timeframe, we shall be entitled to terminate our agreement(s) with that supplier by written notice, without prejudice to any other remedy we may have.

With regards to instances of non-compliance by our suppliers of metals and minerals with the risks identified in Annex II of the OECD Guidance, we comply with the mitigation and termination requirements defined in Annex II of the OECD Guidance.

# 04

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- 32** Direct or indirect support to non-state armed groups
- 33** Regarding public or private security forces
- 34** Regarding bribery and fraudulent misinterpretation of the origin of minerals
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- 36** Regarding the payment of taxes, fees and royalties due to governments

# Additional OECD-aligned requirements for suppliers of metals and minerals

We apply particular requirements to our suppliers of metals and minerals, additional to the requirements for all suppliers outlined above, aligned with the 5-Step due diligence framework defined in Annex I of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, Third Edition.

Our suppliers of metals and minerals must recognise the risks of significant adverse impacts which may be associated with the extraction, trading, handling, and exporting of minerals from conflict affected and high risk areas. Our suppliers of metals and minerals must recognise that they have the responsibility to respect human rights and not contribute to conflict, must be committed to responsible sourcing and must not engage in any action which contributes to the financing of conflict. Our suppliers of metals and minerals must comply with relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions.

# Regarding serious abuses associated with the extraction, transport or trade of metals and minerals

Our suppliers of metals and minerals must not tolerate nor profit from, contribute to, assist with or facilitate the commission of:

- ⊗ any forms of torture, cruel, inhuman and degrading treatment;
- ⊗ any forms of forced or compulsory labour – which means work or service which is extracted from any person under the menace of penalty and for which said person has not offered themselves voluntarily;
- ⊗ any form of modern slavery, including forced labour and child labour (as defined by the International Labour Organization) in their operations;
- ⊗ employment to anyone under the national minimum legal age for employment;
- ⊗ other gross human rights violations and abuses such as widespread sexual violence;
- ⊗ war crimes or other violations of international humanitarian law, crimes against humanity or genocide.

Our suppliers of metals and minerals must immediately suspend or discontinue engagement with their suppliers where our suppliers of metals and minerals identify a reasonable risk that they are committing, are sourcing from or are linked to any party committing these abuses.

## Direct or indirect support to non-state armed groups

Our suppliers of metals and minerals must not directly or indirectly support non-state armed groups, through the extraction, transport, trade, handling or export of minerals.

'Direct or indirect support' to non-state armed groups through the extraction, transport, trade, handling or export of minerals includes, but is not limited to, procuring minerals from, making payments to or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates who:

- i) illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/or
- ii) illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
- iii) illegally tax or extort intermediaries, export companies or international traders.

Our suppliers of metals and minerals must immediately suspend or discontinue engagement with their suppliers where our suppliers identify a reasonable risk that they are sourcing from, or linked to, any party providing direct or indirect support to non-state armed groups.



## Regarding public or private security forces

Our suppliers of metals and minerals must not provide direct or indirect support to public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain; illegally tax or extort money or minerals at point of access to mine sites, along transportation routes or at points where minerals are traded; or illegally tax or extort intermediaries, export companies or international traders.

Where our suppliers of metals and minerals contract public or private security forces, they must engage such security forces in accordance with the Voluntary Principles on Security and Human Rights. In particular, our suppliers of metals and minerals must take steps to adopt screening policies to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.

Where they identify that a reasonable risk exists, our suppliers of metals and minerals must immediately devise, adopt and implement a risk management plan with suppliers to prevent or mitigate the risk of direct or indirect support to public or private security forces engaged in the abuses identified above. In such cases, our suppliers must suspend or discontinue engagement with their suppliers after failed attempts at mitigation within six months from the adoption of the risk management plan.

# Regarding bribery and fraudulent misrepresentation of the origin of minerals

Our suppliers of metals and minerals must not offer, promise, give or demand bribes, and resist the solicitation of bribes, to conceal or disguise the origin of minerals, or to misrepresent taxes, fees and royalties paid to governments for the purposes of extraction, trade, handling, transport and export of minerals.

Where our suppliers of metals and minerals identify that a reasonable risk of bribery or fraudulent misrepresentation of the origin of minerals exists, they must commit to engage with their suppliers to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable steps taken in reasonable timescales. Our suppliers of metals and minerals must suspend or discontinue engagement with their suppliers after failed attempts at mitigation.

# Regarding money laundering

Our suppliers of metals and minerals must support efforts and contribute to the effective elimination of money laundering where they identify a reasonable risk of money-laundering resulting from, or connected to, the extraction, trade, handling, transport or export of minerals derived from the illegal taxation or extortion of minerals at points of access to mine sites, along transportation routes or at points where minerals are traded by upstream suppliers.

Where our suppliers of metals and minerals identify that a reasonable risk of money laundering exists, they must commit to engage with their suppliers to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable steps taken in reasonable timescales. Our suppliers of metals and minerals must suspend or discontinue engagement with their suppliers after failed attempts at mitigation.

# Regarding the payment of taxes, fees and royalties due to governments

Our suppliers of metals and minerals should ensure that, where applicable, all taxes, fees, and royalties related to mineral extraction, trade and export from conflict-affected and high-risk areas are paid to governments and are disclosed in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

# 05

# FURTHER RESOURCES



## Further resources



### External

- Extractive Industry Transparency Initiative
- ILO Declaration on Fundamental Principles and Rights at Work
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas 3rd Edition
- Paris Agreement Under the UN Framework Convention on Climate Change
- UN Sustainable Development Goals
- UN Global Compact
- UN Guiding Principles on Business and Human Rights
- UN Universal Declaration of Human Rights
- Voluntary Principles on Security and Human Rights



### Internal

- Our Purpose
- Our Values
- Code of Conduct
- Anti-Corruption Policy
- Anti-Money Laundering Policy
- Human Rights Policy
- Social Performance Policy
- Responsible Sourcing Policy
- HSEC Social Performance Standard
- Road Transport Protocol

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This Supplier Code of Conduct replaces the Glencore Supplier Standards and, where the Glencore Supplier Standards have been incorporated into a contract, shall take effect as an amendment of that contract and references to the Glencore Supplier Standards will be deemed to be references to the Supplier Code of Conduct.

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