

# GLENCORE

## **GLENCORE PLC**

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

(Registration number 107710)

JSE Share Code: GLN

LSE Share Code: GLEN

ISIN: JE00B4T3BW64

LEI: 2138002658CPO9NBH955

Baar, Switzerland

08 August 2023

## Share buy-back programme

Glencore plc (the “Company”) announces the commencement of a programme to make market purchases of its ordinary shares (the “Shares”) of an aggregate value of USD1.2 billion (the “Programme”), subject to market conditions, with intended completion by the time of the Group’s full year results announcement in February 2024.

The Programme will be effected in accordance with the terms of the authority granted by shareholders at the 2023 AGM. The Programme’s purpose is to reduce the capital of the Company. It is currently intended that any Shares purchased will be held in treasury.

The Company has entered into an agreement with UBS AG, London Branch (the “Bank”) to initially conduct the Programme, under which trading decisions may be undertaken by the Bank in accordance with the directions of the Company. If the Company is unable to do so, the Bank is mandated to make trading decisions concerning purchases under the Programme independently of the Company.

The Bank may undertake transactions in the Shares (which may include sales as well as purchases and may include participation in block purchases) in order to meet its obligations pursuant to its agreement with the Company.

The implementation of the Programme is in line with the Company’s stated financial policies and thresholds.

Any buy-back of the Shares pursuant to the Programme will be effected in accordance with Chapter 12 of the FCA Listing Rules, the EU Market Abuse Regulation 596/2014 and the Commission Delegated Regulation (EU) 2016/1052 (which are part of UK law by virtue of the European Union (Withdrawal) Act 2018).

The market will be notified in accordance with those rules when purchases are made.

### **For further information please contact:**

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**Notes for Editors**

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

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

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

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

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

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The companies in which Glencore plc directly and indirectly has an interest are separate and distinct legal entities. In this document, "Glencore", "Glencore group" and "Group" are used for convenience only where references are made to Glencore plc and its subsidiaries in general. These collective expressions are used for ease of reference only and do not imply any other relationship between the companies. Likewise, the words "we", "us" and "our" are also used to refer collectively to members of the Group or to those who work for them. These expressions are also used where no useful purpose is served by identifying the particular company or companies.