GLENCORE

Glencore Battery Recycling

February 2022

Our purpose :

responsibly sourcing the commodities that advance everyday life

Glencore is a leading integrated producer and marketer of commodities, with worldwide activities in the production, processing, refining, third party procurement, storage and transport of those products

Metals & Minerals

- Cu Copper
- Co Cobalt
- Ni Nickel
- Zn Zinc/Lead
- Fe Alloys Ferroalloys
- Al Aluminium
- Fe Iron Ore

Energy

- Coal
- Oil

Marketing

Recycling

60
commodities

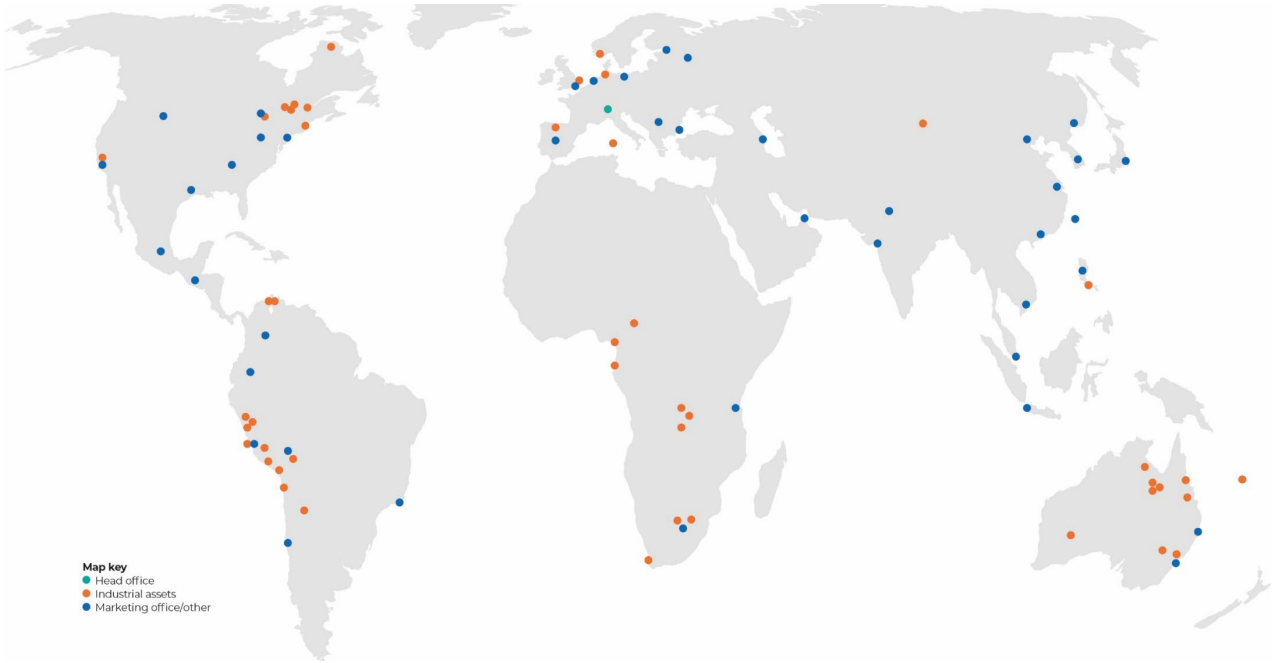
c.150
sites

$215 bn
revenue

35
countries

30+
marketing offices

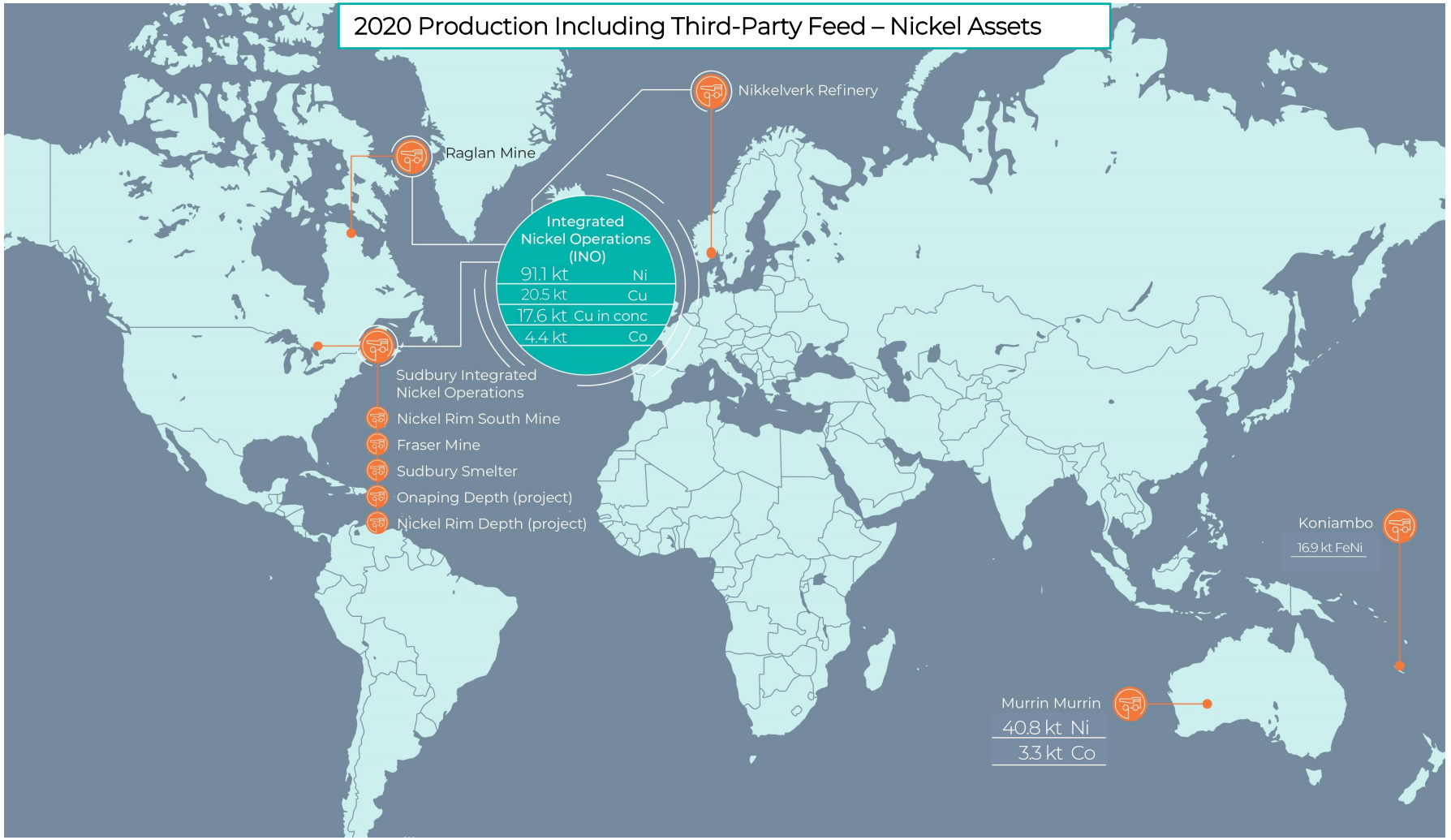
$11.6 bn
adj. EBITDA



GLENCORE

Glencore Nickel

Major producer, marketer and recycler of nickel



Production of 149kt nickel in 2020 (including third party feed)

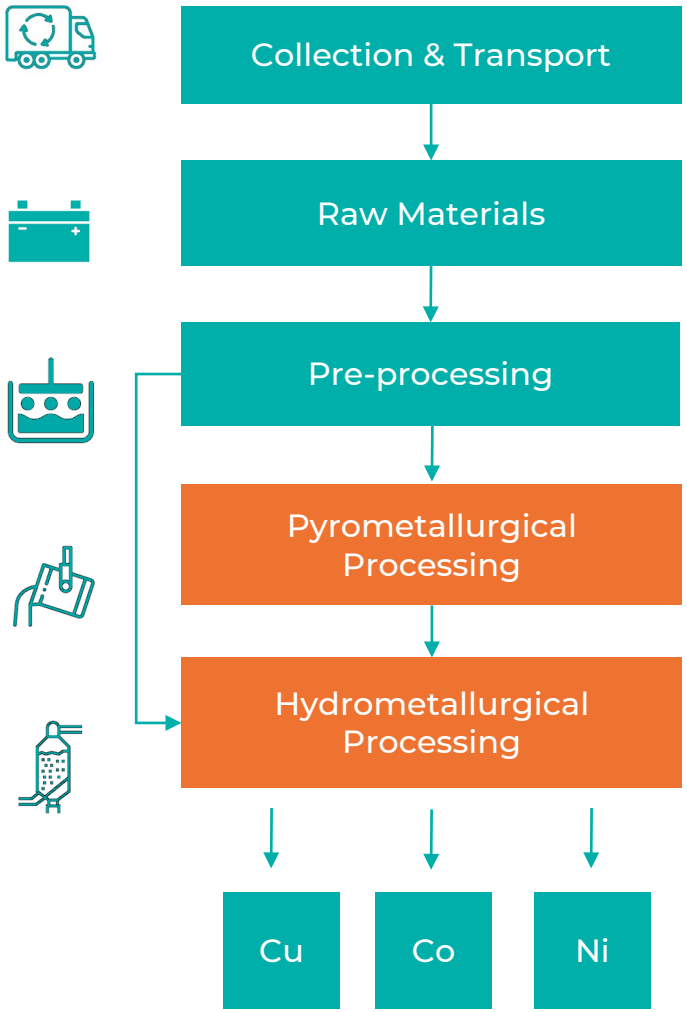
A unique suite of sulphide and laterite properties, and operations covering the full technical spectrum (HPAL, chlorine leach, pyrometallurgical, etc.)

One of the world's largest recyclers and processors of nickel and cobalt bearing materials (ca. 50-60kt per year)

Effective price risk and credit risk management tools embedded in our trading business ensuring our commercial business 'hedged' and counterparty risk proactively managed

Glencore is a key player in the global battery recycling market

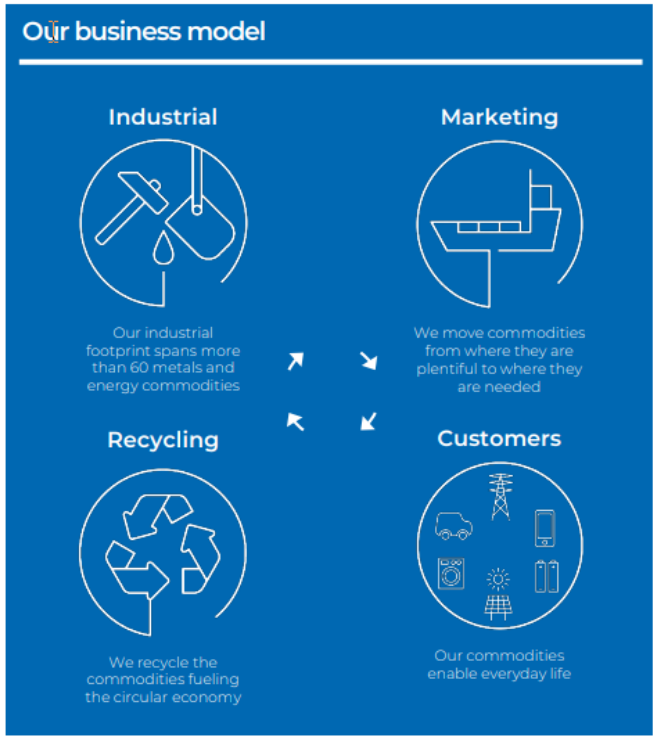
One of the world's largest processors of secondary battery materials



2020 marked Glencore Nickel's 30th year of processing secondary feed including end-of-life materials, production scrap and waste streams

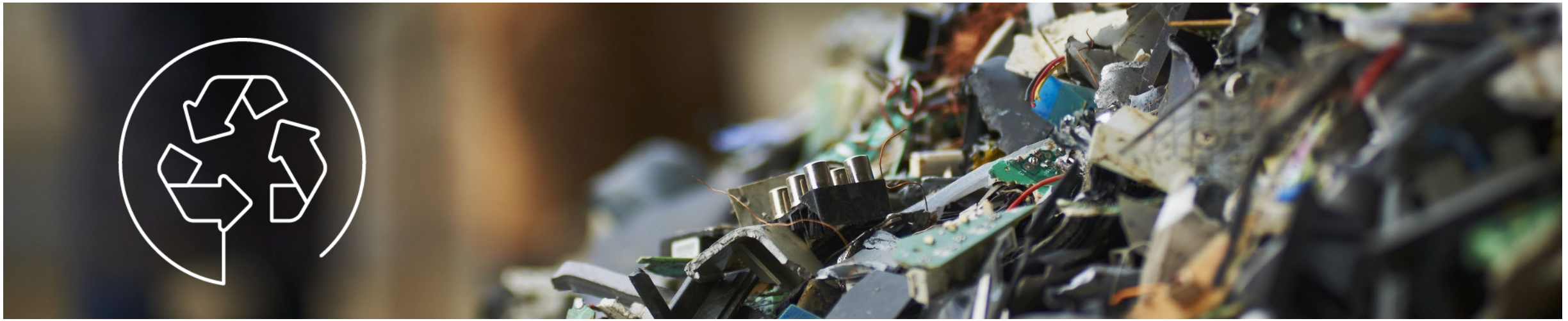
In 2020, we recovered **20,000 tonnes of secondary materials** containing **4,600 tonnes of nickel**, **2,000 tonnes of cobalt** and **800 tonnes of copper**.

- **Glencore Nickel** has a long history and is a key participant in battery **recycling** supply chains.
- Glencore treat the majority of North American Co-containing **battery scrap** materials and is also active in **European** and **Asian** scrap markets processing material through its **Canadian, Norwegian and Australian facilities**.
- Glencore furthermore is **uniquely positioned** to expand its activities given its footprint and strong relationships **across the commodities** and **supply chains critical to the energy and mobility transition**.



Recycling

We are targeting a step change in our recycling capabilities over the next five years



The goals of the Paris Agreement are bestachieved through a circular economy

The volumes of commodities needed to decarbonise energy supply place a growing burden on finite raw materials

Narrowing the gap between global resource use and recycling is essential to minimise impacts on the world

Glencore is one of the world's largest recyclers ofend- of-life electronics, batteries and batterymetals

Our significant portfolio of smelting and refining assets is designed to handle a wide range of complex feeds, allowing us to process recyclable materials at a significantly lower cost and overall carbon footprint[1]

Our recycling strategy

We are targeting a step change in our recycling capabilities over the next five years through a larger global footprint/capacity in our core and new markets

We are working with industry and governments to improve circularity in electronics and batteries and have helped design and launch the Circular Electronics Partnership

We are also testing new technologies to allow us to responsibly recycle more complex materials in a manner that is safe and sustainable

We aim to be a leader in the circular economy and will leverage our Marketing business to help our customers decarbonise their supplychains

(1) In 2020, we recovered approximately 167kt zinc, 27kt copper, 4.6kt nickel, 2kt cobalt, 132koz gold, 1.3moz silver, 16koz palladium, and 5koz platinum from recyclable input feeds. We have recycled more than one million tonnes of electronic scrap since the 1990s.