

Glencore Nikkelverk AS (Nikkelverk)
Public Responsible Supply Chain Due
Diligence Report
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**Glencore Nikkelverk AS (Nikkelverk)
Public Responsible Supply Chain Due Diligence Report**

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The London Metal Exchange (LME) Responsible Sourcing Policy requires LME brand producers to implement the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs) (3rd edition) (OECD DDG).

This Step 5 Report summarises how Glencore Nikkelverk AS (Nikkelverk) as an LME brand producer of nickel has complied with the brand compliance requirements defined in the LME Policy on Responsible Sourcing of LME-Listed Brands, version 2023 (LME Responsible Sourcing Policy) for the year ending 31 December 2024 (Report).

This Step 5 Report further summarizes how Nikkelverk has implemented the OECD DDG for all by-products from the LME production process.

In addition to this Public Due Diligence report, Nikkelverk is required to report under the Norwegian Transparency Act. Nikkelverk complies with the reporting requirement of the Norwegian Transparency Act through the Glencore Modern Slavery Statement, available on Nikkelverk’s website ([Publications](#)).

Date of the Report: 30 June 2025 (updated Group links: 25.07.2025)

Responsible for this report: Morten Tolfsen, Quality Coordinator.

Public location of this Report: <https://www.glencore.com/publications/esg-publications>

1 Company information

Company Name	Glencore Nikkelverk AS (Nikkelverk or Nikkelverk Refinery)
Company location	Vesterveien 31, 4613 Kristiansand, Norway 58°08'21"N 7°58'20"E
Description of industrial asset	Nikkelverk Refinery is located on the South Coast of Norway in the town of Kristiansand. Nikkelverk was founded in 1910 by businessmen and engineers, Jacob Børresen, Sam Eyde, Anton Grønningsæter and Viktor Hybinette. The refinery was purchased by Falconbridge Nickel Mines Ltd in 1929 and Falconbridge Nikkelverk A/S was established. Nikkelverk produces the LME listed brand NIKKELVERK NICKEL (NIKKN). The main inputs to the Nikkelverk Refinery are the bulk Nickel Matte and Nickel Matte dust produced by Glencore’s Sudbury Smelter.

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	<p>The other input materials are sourced from third party suppliers through Glencore’s marketing offices in North America and Europe. These materials include both mined and recycled materials. Nikkelverk Refinery has been successfully assessed by the Copper Mark in July 2023 and by the LME under Track A. (on full year 2022 information).</p> <p>Web site: www.nikkelverk.no</p>
Metal/mineral material produced	<p>Nikkelverk produces the following metals/mineral products:</p> <ol style="list-style-type: none"> 1. Nickel (LME brand: NIKKN) 2. Copper 3. Cobalt (metal) 4. Gold 5. Silver 6. Platinum 7. Palladium 8. Rhodium
Type of operation	Refinery
Ownership structure, including any subsidiaries	Glencore Nikkelverk AS is a wholly- owned subsidiary of Glencore plc.
Time period covered by this report	1 January 2024 – 31 December 2024

2 Third-party assessment summary

Date of last assessment	<p>Nikkelverk Refinery has been successfully assessed by the Copper Mark in July 2023 and by the LME under Track A. (on full year 2022 information).</p> <p>1 January – 31 December 2022 Assessment firm Arche Advisors</p>
URL to most recent assessment summary or assurance report	https://coppermark.org/wp-content/uploads/2023/07/CopperMark_SummaryReport_Nikkelverk_FINAL.pdf
Re-assessment due date	2026

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3 Responsible Sourcing Programme

Glencore recognises the imperative of responsible sourcing and supplying metals and minerals that advance everyday life. Our Responsible Sourcing Programme is our approach to incorporate social, ethical, and environmental considerations in the production of our products, throughout our supply chains and when managing relationships with our suppliers. We expect our suppliers to share our commitment to ethical, safe, and responsible business practices in line with our Purpose and Values.

Our [Responsible Sourcing Policy](#) (Policy) applies across the entire Glencore Group and outlines our commitments, approach, and requirements for responsibly sourcing goods, services, metals and minerals. The Policy is aligned with the OECD DDG when sourcing metals and minerals and is supported by a comprehensive Group Policy framework.

Glencore’s [Supplier Code of Conduct](#) (Supplier Code) outlines our requirements and expectations for suppliers and aligns with the OECD DDG’s Annex II standards for responsible sourcing of metals and minerals. It is shared with relevant stakeholders (suppliers, employees, etc.) and is available on Glencore’s website.

Our Responsible Sourcing Standard (Standard), which is implemented across our marketing offices and industrial assets, sets mandatory requirements for commodity departments to identify, assess and manage the key responsible sourcing risks related to suppliers of our goods, services, metals and minerals.

Our Supply Chain Due Diligence Procedure – Metals and Minerals (SCDD Procedure) provides a comprehensive framework for implementing steps 2 and 3 of the OECD DDG. It supports the identification, assessment, and management of risks in our supply chain, and in alignment with the requirements of our Responsible Sourcing Programme. As part of our commitment to continuous improvement aiming to strengthen our approach to responsible sourcing, in Q4/2024, the Group Responsible Sourcing team (GRST) commenced a process to enhance the SCDD Procedure by incorporating lessons learned since the inception of our Responsible Sourcing Programme. Key updates to the SCDD Procedure include a more comprehensive and refined SCDD process, and formalisation of site visits and on-the-ground assessments as integral components of our risk identification and mitigation strategy. The updated SCDD Procedure is being rolled out during 2025.

The Policy, the Supplier Code, the Standard and the SCDD Procedure apply to all employees, directors and officers, as well as contractors under Glencore's direct supervision, working for any Glencore-controlled office or industrial asset worldwide.

Our Responsible Sourcing Programme is managed by Group Sustainability and is integrated within a broader set of policies, standards and procedures that guide the implementation of responsible practices and the controls needed for risk mitigation and compliance. Supporting documents include materials from Group Compliance, Corporate Affairs, Finance, Human Resources, Legal

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and Industrial Risk Management. These policies and their underlying materials set out our approach and commitment to operate responsibly, transparently and in line with our Values and our Code. See also: <https://www.glencore.com/who-we-are/policies>.

We are committed to understanding and addressing human, social and labour rights violations, governance risks, and environmental impacts in our supply chains. Through our policies, standards and processes, including our Responsible Sourcing Policy and Supplier Code, we promote respect for human rights in accordance with the United Nations Guiding Principles on Business and Human Rights, the United Nations Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact. Through these mechanisms, our operations are required to respect and promote human rights across all our activities.

Glencore’s Group policy framework applies to Nikkelverk and is further implemented through its complementary Nikkelverk Manual for Metals and Minerals Supplier Due Diligence (Nikkelverk Manual) to meet the specific requirements of the LME. The Nikkelverk Manual outlines, in conjunction with Glencore’s SCDD Procedure, the steps required to conduct SCDD for Nikkelverk third-party feedstock sources to meet the requirements of our Responsible Sourcing Programme.

The Nikkelverk Manual for nickel and the process by-products including cobalt, copper and PGMs was originally developed in 2022. It includes a flowchart for compliance with Glencore’s SCDD Procedure.

4 Management system

4.1 Management structure

The GRST, which reports to Glencore’s Head of Sustainability, manages Glencore’s responsible sourcing programme for metals, minerals, goods and services. It supports our marketing offices and industrial assets implementing the Responsible Sourcing Programme.

The GRST undertakes a risk-based assessment of potential and current suppliers, with findings informing a tailored risk management process aligned, for metals and minerals, with the five-step due diligence framework outlined in Annex I of the OECD DDG.

When high risks are identified, the GRST may recommend business disengagement or suspension. If a relevant commodity department disagrees with the recommendation, Glencore’s Head of Sustainability escalates the case to the Business Approval Committee (BAC) for a final decision on continuation, discontinuation and agreed actions. The BAC, in turn, reports to Glencore’s Board of Directors.

The BAC is a sub-committee of Glencore’s ESG Committee, and comprises Glencore’s CEO, CFO, General Counsel, Head of Sustainability and other relevant corporate or business heads as required.

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It determines, sets guidance and criteria, and reviews business relationships, transactions or counterparties that give rise to ethical or reputational concerns.

The GRST and the Compliance team work collaboratively to manage responsible sourcing and compliance related due diligence within the supply chain. Utilising shared tools and a common platform allows for a more effective coordination in handling supplier’s due diligence. Both teams maintain and access a centralised list of declined and red-flagged parties to uphold consistent standards across commodities and operations. This coordinated approach enhances transparency, streamlines processes, and reinforces our commitment to continuous improvement for internal and external stakeholders.

As part of its efforts to effectively implement the Group’s Responsible Sourcing Programme, Nikkelverk Refinery has a dedicated team to oversee supply chain due diligence activities. The team is accountable to the General Manager, who has the overarching responsibility for overseeing the implementation of the Programme at Nikkelverk. The team consists of an HSEC&HR and quality director, quality coordinator, communication officer, human resources director, finance director and compliance coordinator, and is supported by the shipping and metallurgical departments. The quality coordinator, the quality department and the health, safety and environment (HSE) department are tasked with coordinating the responsible sourcing process conducted at Nikkelverk Refinery, including monitoring of the Supplier Code of Conduct’s due diligence process conducted at the Group level. Responsibilities are variously allocated for training and communication on responsible sourcing requirements, coordination of the external grievance process, oversight of the metal accounting systems, internal reporting support to the commercial team and review of SCDD.

4.2 Internal systems of control

Training

Employees receive induction and annual training on a wide range of policies and standards, relevant to their function, which may include among others, our Code of Conduct, Supplier Code, and Responsible Sourcing, Human Rights, Anti-Corruption and Bribery, Anti-Money Laundering, Sanctions, and Raising Concerns and Whistleblowing Policies. Training includes guidance on topics such as raising concerns, facilitation payments, the giving and receiving of gifts and entertainment, and dealings with public officials. As part of our continuous improvement efforts, we have developed interactive training materials on our Supplier Code of Conduct and the risks associated with sourcing metals and minerals as well as the procurement of goods and services to enhance employees’ understanding of responsible sourcing expectations. Details on the numbers participating in training and the type of training undertaken are available in Glencore’s annual Ethics and Compliance Report, available [here](#).

Training is provided at our marketing offices and industrial assets to raise awareness and inform the respective sourcing teams on our responsible sourcing programme. Training materials include

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practical questions and hypothetical scenarios illustrating how responsible sourcing and ethics and compliance dilemmas might manifest themselves in an employee’s daily work.

Employees at Nikkelverk Refinery receive initial introduction training on the Group’s Values and an annual refresher course on the Code of Conduct as well as other compliance relevant topics is mandatory for relevant employees, based on a risk-based approach. Employees with specific responsibilities for sourcing and receiving materials undergo technical training on Glencore’s Responsible Sourcing Policy and Standard, Supplier Code of Conduct, and the Supply Chain Due Diligence Procedure – Metals and Minerals. Nikkelverk has communicated Glencore’s expectations with regards to the behaviour standards expected from its employees by presentations on info-screens around its premises where new information is presented on a rolling basis. The Code of Conduct and Raising Concerns are part of the rotation.

Information is also available on The Core.

In 2023, relevant employees at Nikkelverk participated in the Group Supplier Code of Conduct training organised by the Group’s Responsible Sourcing team and applicable to relevant employees across all Glencore marketing offices and industrial assets. Throughout 2024, newly identified employees at Nikkelverk have also been asked to complete the Supplier Code of Conduct training.

In 2024, 13 employees participated in interactive online training on the Supplier Code of Conduct, as well as sourcing risks related to metals, minerals and goods and services.

Communicating the Supplier Code of Conduct and commercial contracts

We seek to incorporate our Supplier Code of Conduct in commercial contracts with relevant stakeholders and it is available on [Glencore’s](#) website. The Supplier Code of Conduct outlines our expectations and requirements of suppliers, emphasising ethical practices and compliance with our due diligence requirements. Our Supplier Code encourages suppliers to set similar expectations with their own suppliers, reflecting our commitment to cascade our conduct standards up the supply chain. Further, our Supplier Code of Conduct requires that our suppliers have zero tolerance for any form of modern slavery, forced labour or child labour (as defined by the International Labour Organization (ILO) in their operations and supply chains. We use the term zero tolerance to express that modern slavery, including child labour, has no place in our supply chains. We recognise that this does not mean that we can guarantee that our supply chains are free from modern slavery, rather we commit to working to addressing modern slavery wherever we find it, a ‘zero tolerance’ approach.

The third-party feed processed by Nikkelverk Refinery is purchased by Glencore’s marketing offices in North America and Europe. The marketing offices follow the approach described in section 4.1 above with respect to onboarding of suppliers and concluding or renewing supplier contracts and seek to include relevant Supplier Code related clauses.

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Chain of custody controls

Material is sealed by the supplier and tagged with lot numbers for transport. Bills of lading, packing lists, certificates of analysis, certificates of origin and weight certificates for each delivery are procured by Glencore’s marketing offices. Raw materials are registered in the Nikkelverk Control Management System. Nikkelverk has controls in place to verify the shipping specifications against the physical material received. Weighing is carried out according to established standard procedures. The number and weight of containers in the cargo are registered in the Port contractor’s Logistic system. The bags are transported by truck to the refinery. When the final weights (adjusted for moisture content) and analysis of metal content are available, they are recorded in the management system. There is a monthly stock reconciliation. The lot is registered in the recording system along with data collected of chemical analyses (metal content), weight, and humidity. Materials are sampled and analysed at the Nikkelverk laboratory.

Materials are only put to process after the laboratory clears it as fit for process. In case of non-conformity, there is a process in place to segregate the non-conforming materials to prevent contamination and to inform the Commercial Team. The physical inventory is verified as part of Glencore’s financial assurance process by a third party to confirm that no material misstatements are made. Checks are made of the quality control process stock counts and financial statements.

Internal reporting

Nikkelverk receives regular reports from the Group’s marketing offices on feed materials sent to Nikkelverk and the due diligence performed by the GRST. Nikkelverk senior management, the quality coordinator and the HSE and quality departments receive the reports. Nikkelverk requests additional information where required.

Speaking openly and raising concerns

Glencore is committed to fostering a culture where all individuals – including employees, contractors, directors, and officers working in Glencore offices and industrial assets, and third parties such as customers, suppliers, or other stakeholders – feel empowered to express concerns securely and confidentially. The Glencore Code of Conduct requires employees and contractors to raise concerns on breaches of the Code, policies or the law. Employees are also expected to report any breaches of requirements in procedures.

This also encompasses issues related to breaches of the Glencore Responsible Sourcing Policy or Supplier Code of Conduct, their underlying standards and procedures, or the law, which can be raised through either local whistleblowing contacts/reporting channels or Glencore’s [Raising Concerns Platform](#). This platform is publicly accessible, including to stakeholders such as communities, shareholders, or partners, and allows for the voicing of concerns regarding to the circumstances of mineral extraction, trade, handling, and export. The Raising Concerns Programme incorporates zero tolerance for retaliation against individuals who report issues.

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Glencore’s Raising Concerns Programme is operated under senior oversight via a Raising Concerns Investigations Committee (RCIC) made up of Glencore’s CEO, CFO, General Counsel, Head of Industrial Assets, Head of Human Resources and Head of Compliance. The committee facilitates a consistent application of recommendations and sanctions across the Group, overseeing the operation of the programme and the conduct of investigations.

Nikkelverk employees and contractors are informed about the local whistleblowing contacts and the Raising Concerns platform during the onboarding process and through regular updates on info screens and the intranet. Nikkelverk employees have access to Glencore’s Raising Concern Platform.

Local complaints and grievances mechanism

Nikkelverk maintains its own local grievance processes in accordance with Norwegian legislative requirements. This local complaints and grievance mechanism is designed to address complaints or grievances on both actual and perceived issues raised by any stakeholder who may be affected by the activities or presence of our operations.

Where people have complaints or grievances, we aim to investigate and resolve them at a local level. Nikkelverk local external stakeholders can raise complaints and grievances via the external facing website <https://www.nikkelverk.no/en/contact>, which offers an email address, (post@glencore.no) and phone numbers for emissions, noise and unwanted events and an email address (varsling@glencore.no) for unethical practices. Anonymity is maintained, and there is a strict zero-tolerance policy for retaliation against anyone who raises a complaint or grievance.

Employees are made aware of the local complaints and grievance process through the induction process on joining the company and are reminded through awareness messaging on the intranet and around the operations. At Nikkelverk, the local complaints and grievance process are accessible in English and Norwegian.

At Nikkelverk, there have been no recorded grievances/concerns raised related to the supply chain during the assessment period.

In addition, we received a request for information under the Norwegian Transparency Act. We engaged with the requesting party and disclosed further information in accordance with the request.

4.3 Record keeping system

Glencore’s [Information Governance Policy](#) sets out our approach to handling company information, including personal data. Glencore’s headquarters information on suppliers is stored according to the local Retention and Destruction Procedure and a Glencore retention schedule which outlines the minimum retention time, which is based on the document type.

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Nikkelverk Refinery requires that all records, including those relating to the supplier risk management, for example responsible sourcing, chain of custody and training evidence, are maintained as required under local law (including privacy laws) and in accordance with best document retention practice. Documents are maintained for a minimum of 10 years as per the Nikkelverk Manual, before being destroyed. They are safely stored in a combination of physical and electronic records.

5 Risk identification

5.1 Our approach

Know Your Counterparty (KYC)

Corporate and regional compliance teams screen suppliers against sanctions, law enforcements, regulatory enforcements and politically exposed person (PEP) watch lists for compliance with anti-money laundering (AML), KYC, counter terrorist financing and PEP regulations.

Supply chain due diligence

As outlined in the Group Responsible Sourcing Policy, Glencore has a comprehensive framework for identifying and managing key risks in our metals and minerals supply chains, from supplier due diligence, selection, onboarding and monitoring, through to disengagement.

The GRST reviews and assesses the presence of any OECD DDG defined red flags relating to third-party suppliers and the materials we source from these. The supplier is assessed against risks associated with the extraction, transport or trade of minerals specified in the OECD DDG’s Annex II. To support the identification of these red flags we use a list of Conflict Affected and High-Risk Areas (CAHRAs). CAHRAs are typically regions or countries with socio-economic and political crises, institutional deficiencies and weak rule of law, and widespread violence including armed conflicts. Such countries are susceptible to human rights abuses, including torture, cruel, inhumane and degrading treatment, child, forced or compulsory labour and sexual violence.

We develop and maintain our CAHRAs list using internationally recognised indices on conflict, democracy and rule of law, and human rights. Our CAHRAs list also considers the US Dodd Frank Act, the EU indicative and non-exhaustive CAHRA list for tin, tantalum, tungsten and gold, and countries where artisanal and small-scale mining (ASM) is prevalent for minerals sourced by Glencore.

The GRST updates the CAHRAs list annually to reflect significant changes in country circumstance in consultation with an external consultant. In 2024, the following relevant indices were used to obtain the list of CAHRAs (countries and regions):

Child labour

- [UNICEF Children’s Rights in the Workplace Index 2023 \(updated June 2023\)](#)

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- [US Department of Labour List of Goods Produced by Child Labour or Forced Labour 2022 \(updated 28 September 2022\)](#)

Modern slavery, forced labour and human trafficking

- Prevalence of Modern Slavery 2023 (updated 6 April 2024)
- [US Department of Labor List of Goods Produced by Child Labor or Forced Labor](#) (updated 28 September 2022)

Gross Violations of Human Rights

- [Fragile States Index 2023](#) (updated 30 June 2023)
- [World Governance Indicators 2022](#) – Political Stability and Absence of Violence/Terrorism (updated 29 September 2023)

Conflict

- Armed Conflict Location and Event [Database](#) (ACLED) (updated 12 April 2024)
- [Fragile States Index 2023](#) (updated 14 June 2023)
- [Global Peace Index 2023](#) (updated 28 June 2023)
- [World Governance Indicators 2022](#) – Political Stability and Absence of Violence/Terrorism (updated 29 September 2023)
- [Indicative, non-exhaustive list of Conflict-Affected and High-risk Areas under Regulation \(Eu\) 2017/821 December 2023](#), also known as the “EU CAHRA List” (updated March 2024)

Corruption (including illegal taxation or extortion)

- [World Governance Indicators 2022](#) – Control of Corruption (updated 29 September 2023)
- [Corruption Perceptions Index 2023](#) (updated 1 January 2024)

Artisanal and small-scale mining (ASM)

- An overview of countries where ASM is present for minerals sourced by Glencore, as determined by an external consultant (The Dragonfly Initiative in house data, 2024).

If an OECD defined red flag, or other potential risks are identified through screening of negative news, suggesting a potential breach of our Supplier Code, the GRST initiates enhanced due diligence (EDD). Risk identification tools include third-party database screenings, open-source desktop research, and supply chain due diligence questionnaires. When necessary and where feasible, on-the-ground assessments may also be conducted as part of EDD. Our Responsible Sourcing Policy aligns with the OECD DDG on managing OECD DDG Annex II risks, including the principles of suspension and termination where required.

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5.2 Risk identification – results

During the assessment period, Nikkelverk refinery processed feed from other Glencore industrial assets that have implemented Glencore’s Responsible Sourcing Programme, as well as from third-party suppliers.

At Nikkelverk Refinery, approximately one-third of the third-party suppliers delivered 100% recycled material, while the remainder supplied primary or mined materials. Notably, in 2024, none of Nikkelverk Refinery’s third-party suppliers were situated in a CAHRA, whether for the transit or origin of materials.

While Indonesia was not on Glencore’s 2024 CAHRAs list, enhanced due diligence (EDD) was triggered on Indonesian suppliers of third-party materials to Nikkelverk due to adverse news about the producing smelters.

Adverse news related to four suppliers from Indonesia, whose feed was received and processed by Nikkelverk during 2024, identified the following alleged abuses:

- problematic work conditions and infringement of workers’ rights
- occupational health and safety and labour issues
- environmental issues, including pollution
- social issues
- suspected bribery

We contacted these suppliers to clarify the nature, specificity, and validity of the reported alleged abuses. The suppliers presented their existing policies, an overview of policies under development and an overview of executed and planned third party audits on systems designed to manage the identified risks. However, further engagement is required to determine the effective implementation of the suppliers’ management systems across their operations.

6 Risk mitigation

We are committed to addressing OECD DDG Annex II risks identified through our Responsible Sourcing Programme.

Where the GRST identifies high risk suppliers based on the presence of OECD DDG red flags or negative news, GRST initiates EDD including supplier engagement, and, if relevant and feasible, designs bespoke Corrective Action Plans (CAPs) tailored to the severity of the risks identified and the size and complexity of the supplier’s company. Specific timeframes for measuring objective improvements are detailed in the CAPs, which are incorporated into the supplier’s contractual obligations where appropriate and feasible.

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When sourcing from, operating in, or transiting through CAHRAs, Glencore follows the OECD DDG including the suspension and termination guidance on risks outlined in the Annex II of the OECD DDG which is reiterated in Glencore’s Responsible Sourcing Policy.

As detailed in Section 5.2., engagement with suppliers that triggered EDD is ongoing. We are continuing our outreach to these suppliers to determine the effective implementation of the suppliers’ management systems across their operations. Furthermore, we will continue to gather evidence from the suppliers regarding measures in place or steps they are taking to prevent, mitigate and remediate any potential or actual risks, and efforts made to address any impacts on affected stakeholders. The results of our supplier engagements will help inform our next steps including the need for any risk mitigating measures and re-assessments.

7 Extractive Industry Transparency Initiative

Glencore has been an active supporter of the Extractive Industry Transparency Initiative (EITI) since 2011 and engages with the EITI at both local and international levels. Glencore is supportive of the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas, and mining sectors.

Where we operate in EITI member countries, we provide local EITI disclosures, participate in local multi-stakeholder groups and engage in policy consultation processes as appropriate.

Glencore promotes commodity-trading transparency by disclosing the payments Glencore makes to state-owned enterprises in EITI member countries for the purchases of crude oil, minerals and metals. Our [annual Payments to Governments report](#) is prepared in line with UK Transparency Requirements, which were introduced to implement the payments to governments requirements provided for in the EU Transparency and Accounting Directives (in the form as they continue to apply following the UK’s exit from the European Union) and includes a voluntary additional report of payments by ‘regions and commodity’.

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**Nikkelverk – Public Responsible Supply Chain
Due Diligence report**

Important information

This material does not purport to contain all of the information you may wish to consider. The general approach to our responsible sourcing programme described herein may be subject to certain exceptions. For example, for certain business activities we apply a bespoke approach, such as in connection with the purchase of certain energy products when aspects of our responsible sourcing programme may not be possible to observe due to market practice and other factors.

Cautionary statement regarding forward-looking information

Certain descriptions in this document are oriented towards future events and therefore contains statements that are, or may be deemed to be, “forward-looking statements” which are prospective in nature. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from any future events, results, performance, achievements or other outcomes expressed or implied by such forward-looking statements. No statement in this document is intended as any kind of forecast (including, without limitation, a profit forecast or a profit estimate), guarantee or prediction of future events or performance and past performance cannot be relied on as a guide to future performance. Except as required by applicable rules or laws or regulations, Glencore is not under any obligation, and Glencore and its affiliates expressly disclaim any intention, obligation or undertaking, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For further information, see the “Important notice” section of the latest Half-Year Report and Annual Report of Glencore plc, which can each be found at glencore.com/publications.

Information preparation

In preparing this document, Glencore and/or its affiliates have made certain estimates and assumptions that may affect the information presented. Certain information is derived from management accounts, is unaudited and based on information available at the time. Figures throughout this document are subject to rounding adjustments. The information presented is subject to change at any time without notice and we do not intend to update this information except as required. Subject to any terms implied by law which cannot be excluded, Glencore accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by any person as a result of any error, omission or misrepresentation in information in this document.

Other information

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.

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