

GLENCORE

Glencore Canada Savings Plan Summary

The Glencore Canada Savings Plan (GCSP) is an opportunity for eligible employees to increase their personal savings with contributions from Glencore Canada.

This benefit allows members to:

- **save** through convenient payroll deductions and,
- **accumulate their** savings with the help of the Glencore Canada contribution.

If you are a permanent eligible employee, either full-time or part-time and have worked at Glencore Canada for at least one year, you can therefore join the GCSP.

Plan Features

How does the plan work?

You can contribute up to 10% of your earnings to the GCSP through regular payroll deductions. Eligible earnings include your base salary and the annual variable compensation bonus payment. The first 1% to 5% that you contribute is known as a Basic Contribution, and will be matched by Glencore Canada at 30%. The Company match will be considered a taxable benefit for income tax purposes. If you wish to take advantage of convenient payroll deductions, you may choose to make a Supplemental Contribution of up to an additional 5% of your earnings. This Supplemental Contribution will not be matched by Glencore Canada.

What is the benefit to me?

With Glencore Canada's addition to your Basic Contribution, you receive an immediate 30% return on your savings!

How does the SEI Money Market Fund works?

The SEI Money Market Fund is a cash investment. Money that is being contributed into the plan is invested in SEI units at a set unit value of \$10. Interest (Income) is earned at the end of every month based on how much they have invested.

Your account information will be shown on the personalized "Account Summary" page of the GCSP website.

Accessing Account Information

Can I access my GCSP account?

Plan members will have direct access to their account and other GCSP information through the password protected GCSP Web site (24 hours a day, 7 days a week) at gcsp.hroffice.com.

Can I follow the progress of my savings?

Absolutely! Once you become a member, you will be given an employee number and a personal password to log on to the members' Web site. Here you will have access to your balance. You can also call the GCSP Call Centre at 1-866-899-3335 (toll free) or at 416-383-6466 for the Toronto area.

Will I still receive statements in the mail?

Yes, in addition to being able to access your information at any time on the Web site, you will also receive an annual statement at the beginning of each year.

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Who can I contact if I have any questions?

You can call the GCSP Call Centre at 1-866-899-3335 (toll free) or at 416-383-6466 for the Toronto area and expatriates . Your site HR administrator can also answer your questions.

Transactions

Do I have access to the cash?

You have the ability to cash out your savings at any time during the year. Glencore Canada will pay the administration fees up to a maximum of 4 transactions per year. After that, a \$15 fee will be charged to the participant. You can request transactions online or by fax (24 hours a day, 7 days a week) or by phone (Monday to Friday, 8:30 a.m. - 5:30 p.m. EST).

When I request a cash transaction, how soon does it take place?

Your request for a transaction must be submitted before 12:00 noon every second Friday, per the GCSP Transaction Calendar.

Enrolment

How do I sign up for the Glencore Canada Savings Plan?

Simply complete the Enrolment/Contribution Change Form and bring it to your site HR administrator who will ensure that your deductions begin on the next pay (subject to payroll deadline dates).

How soon after I join the plan can I access my account?

After the first payroll deduction, you will be given an employee number and a personal password to log on to the members' Web site. Here you will have access to your balance. You can also call the GCSP Call Centre at 1-866-899-3335 (toll free) or at 416-383-6466 for the Toronto area and expatriates.

Can I change the amount that I am contributing?

You may change your contribution percentage twice per calendar year. You must complete the Enrolment/Contribution Change Form and bring it to your site HR administrator.

Can I leave the plan?

You may end your participation in the plan at any time; however there will be a one year waiting period before you may rejoin. If you leave Glencore Canada, you must remove your cash from the plan within 30 days by completing a Termination Form. If, after 30 days, you have not completed the appropriate form, you will automatically receive a cheque for the balance of your account.

Savings and Investment Examples

For an employee with full Basic Contributions (5%):

Your Salary	Employee Basic Contribution (5%)	Company Contribution (30% Match)	Total Year's Employee and Employer Contribution
\$40,000	\$2,000	\$600	\$2,600

For an employee with full Basic and Supplemental Contributions (total of 10%):

Your Salary	Employee Basic Contribution (5%)	Company Contribution (30% Match)	Supplemental Contribution by employee (5%)	Total Year's Employee and Employer Contribution
\$40,000	\$2,000	\$600	\$2,000	\$4,600