

Company no 4345939

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION
of
XSTRATA PLC

Passed on 20th November 2012



At the Extraordinary General Meeting of Xstrata plc (the "Company") held at Theater-Casino Zug, Artherstrasse 2-4, Zug, Switzerland on 20th November 2012, and with a simultaneous satellite meeting held via video conference at Holborn Bars, 138-142 Holborn, London, convened for eligible Xstrata shareholders to vote on matters relating to the proposed all-share merger of equals of Glencore International plc and the Company proposed to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006, the following resolution was duly passed as a special resolution

SPECIAL RESOLUTION

1 THAT for the purpose of giving effect to the scheme of arrangement dated 25 October 2012 between the Company and Scheme Shareholders (as defined in the said scheme of arrangement), a print of which has been produced to this meeting and for the purposes of identification signed by the Chairman thereof, in its original form or subject to any modification, addition or condition agreed by the Company and Glencore International plc ("Glencore") and approved or imposed by the Court (the "New Scheme")

1.1 the directors of the Company be authorised to take all such action as they may consider necessary or appropriate for carrying the New Scheme into full effect,

1.2 at the Reorganisation Record Time (as defined in the New Scheme) the Excluded Shares (as defined in the New Scheme) shall be reclassified into A ordinary shares of US\$0.50 each (the "A Shares"),

1.3 at the Reorganisation Record Time all Xstrata Shares other than the Excluded Shares (as defined in the New Scheme) shall be reclassified into B ordinary shares of US\$0.50 each (the "B Shares"), and

1 4 with effect from the Reorganisation Record Time the Articles of Association of the Company (the "Articles") shall be amended by the insertion into the Articles of a new Article 7A

"The A ordinary Shares of US\$0 50 each and the B ordinary Shares of US\$0 50 each shall rank equally as if they were the same class of shares in all respects and the rights attaching to such shares shall be identical, save that upon implementation of the Scheme, each B Share shall confer upon the holder thereof the right to receive 3 05 ordinary shares of US\$0 01 in the capital of Glencore International plc ("New Glencore Shares"), in accordance with and subject to the terms of the Scheme ",

PROVIDED THAT if the reduction of share capital referred to in paragraph 1 5 below does not become effective by 6 00 p m (London time) on the tenth business day following the Reorganisation Record Time, or such earlier or later time and date as the Company and Glencore may agree and the Company may announce through a Regulatory Information Service, the reclassification referred to in paragraphs 1 2 and 1 3 above shall be reversed and the A Shares and the B Shares shall revert to and be classified as ordinary shares of US\$0 50 each in the capital of the Company, and the new Article 7A adopted and included pursuant to paragraph 1 4 shall be deleted from the Articles,

1 5 contingent upon the reclassifications of the Excluded Shares and all Xstrata Shares other than the Excluded Shares referred to in paragraphs 1 2 and 1 3 pursuant to the New Scheme taking effect and the requisite entries having been made in the register of members of the Company, the share capital of the Company be reduced by cancelling and extinguishing all of the B Shares,

1 6 subject to and forthwith upon the reduction of capital referred to in paragraph 1 5 above taking effect and notwithstanding anything to the contrary in the Articles

- (a) the reserve arising in the books of account of the Company as a result of the said reduction of capital be capitalised and applied in paying up in full at par such number of new ordinary shares of US\$0 50 each in the capital of the Company (the "New Xstrata Shares") each as shall be equal to the number of B Shares cancelled pursuant to paragraph 1 5 above, such New Xstrata Shares to be allotted and issued credited as fully paid to Glencore and/or its nominee(s) in accordance with the New Scheme, and
- (b) the directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to allot the New Xstrata Shares referred to in paragraph (a) above, provided that (1) the maximum aggregate nominal amount of the shares which may be allotted under this authority shall be the aggregate nominal amount of the said New Xstrata Shares created pursuant to paragraph (a) above, (2) this authority shall expire on the fifth anniversary of the date of this resolution, and (3) this authority shall be in addition and without prejudice to any other authority under the said section 551 previously granted and in force on the date on which this resolution is passed,

1 7 one business day following the reduction of capital referred to in paragraph 1 5 above taking effect and notwithstanding anything to the contrary in the Articles

- (a) the A Shares shall revert to and be reclassified as ordinary shares of US\$0 50 each in the capital of the Company, and
- (b) the Articles shall be amended by the deletion of new Article 7A,

1 8 with effect from the passing of this resolution, the Articles be altered as follows by the adoption and inclusion of the following definitions in Article 2

immediately before the definition of "seal" "Scheme" means the scheme of arrangement dated 25 October 2012 between the Company and the Scheme Shareholders (as defined in the Scheme) under Part 26 of the Companies Act 2006 in its original form or subject to any modification, addition or condition agreed by the Company and Glencore International plc ("Glencore") and approved or imposed by the Court,

immediately before the definition of "Act" "A Shares" means A ordinary shares of US\$0 50 each, and

immediately before the definition of "the board" "B Shares" means B ordinary shares of US\$0 50 each, and

1 9 with effect from, and conditional upon, the amendment of the Articles to remove all of the Entrenched Rights (as defined in Article 2 of the Articles), the following new Article 238 shall be adopted and included in these Articles

"SCHEME OF ARRANGEMENT

238 1 Expressions defined in the Scheme shall have the same meanings in this Article 238 (save as expressly defined in these Articles)

238 2 Subject to the implementation of the Scheme, if any shares in the Company are issued to any person or his nominee (each a "New Member") after the time at which the adoption and inclusion of this Article 238 becomes effective (the "Post-Scheme Shares") (subject to paragraph (a) below), they shall be immediately transferred to Glencore (or as it may direct) in consideration of the Relevant Consideration (as defined below), provided that

(a) any New Member may, prior to the issue of any Post-Scheme Shares to him or her pursuant to the exercise of an option or satisfaction of an award under any of the Xstrata Share Schemes, give not less than five business days' written notice to the Company in such manner as the directors of the Company shall prescribe of his or her intention to transfer some or all of such Post-Scheme Shares to his or her spouse or civil partner Where a transfer of Post-Scheme Shares to a New Member's spouse or civil partner takes place

in accordance with this paragraph (a) of this Article 238 2, references to "New Member" in the preceding paragraphs of this Article shall be taken as referring to the spouse or civil partner of the New Member. Any such New Member may, if such notice has been validly given, on such Post-Scheme Shares being issued to him or her, immediately transfer to his or her spouse or civil partner any such Post-Scheme Shares, provided that such Post-Scheme Shares shall then be transferred from that spouse or civil partner to Glencore (or as it may direct) pursuant to this Article as if the spouse or civil partner were a New Member. If notice has been validly given pursuant to this Article but the New Member does not immediately transfer to his or her spouse or civil partner the Post-Scheme Shares in respect of which notice was given, such shares shall be transferred to Glencore (or as it may direct) pursuant to this Article,

(b) the Relevant Consideration per share to be allotted or transferred (as the case may be) to a New Member pursuant to this Article 238 2 may be adjusted by the directors of the Company, in such manner as the auditors of the Company may determine, on any reorganisation of or material alteration to the share capital of the Company (including, without limitation, any subdivision and/or consolidation) effected after the close of business on the date on which the adoption and inclusion of this Article 238 becomes effective. References in this Article to ordinary shares shall, following such adjustment, be construed accordingly, and

(c) to give effect to any transfer of Post-Scheme Shares, the Company may appoint any person as attorney for the New Member to transfer the Post-Scheme Shares to Glencore and/or its nominee(s) and do all such other things and execute and deliver all such documents as may in the opinion of the attorney be necessary or desirable to vest the Post-Scheme Shares in Glencore or its nominee(s) and pending such vesting to exercise all such rights attaching to the Post-Scheme Shares as Glencore may direct. If an attorney is so appointed, the New Member shall not thereafter (except to the extent that the attorney failed to act in accordance with the directions of Glencore) be entitled to exercise any rights attaching to the Post-Scheme Shares unless so agreed by Glencore. The attorney shall be empowered to execute and deliver as transferor a form of transfer or other such instrument or instruction of transfer on behalf of the New Member (or any subsequent holder) in favour of Glencore and the Company may give a good receipt for the consideration for the Post-Scheme Shares and may register Glencore as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member in respect of any Post-Scheme Shares.

238 3 Glencore shall settle or procure the settlement of the consideration due under Article 238 2 by such date as Glencore shall agree with the Company

and in any event within ten business days of the issue of the Post-Scheme Shares to the New Member

238 4 In this Article 238, "Relevant Consideration" means such number of New Glencore Shares for each Post-Scheme Share as the relevant New Member would have been entitled to (ignoring, for the purpose of calculating the Relevant Consideration, any fraction of a New Glencore Share to which the relevant New Member would otherwise have been entitled, which will not be allotted or issued pursuant to this Article 238 and will be disregarded) under the Scheme for the relevant Post-Scheme Shares had they been Scheme Shares (as defined in the Scheme) "

By order of the Board

A handwritten signature in black ink, appearing to read "R. Elliston".

Richard P Elliston

Secretary
Registered Office
1st Floor, Almack House
26-28 King Street
London SW1Y 6QW

26 November 2012