

LME Sustainability: Summary

SETTING THE GLOBAL STANDARD

Metals are an essential enabler of a sustainable future, and as global demand for metals increases, so will the expectations on sustainable standards.

Our work in embedding responsible sourcing requirements into our standards for "good delivery" metal has demonstrated our capacity to drive forward key sustainability initiatives in the metals and mining industries. We believe that now is the right time to extend this to a broader range of sustainability considerations, and we are seeking feedback on our proposed approach.

Core principles of LME Sustainability

To support the metals and mining industries in the ongoing transition towards sustainability, we will adopt three core principles:

Making metals the cornerstone of a sustainable future

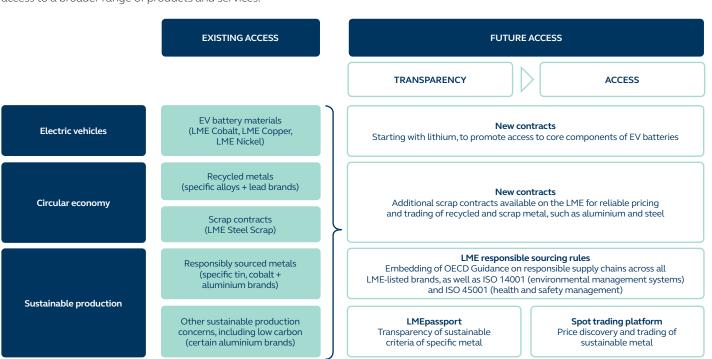
Maintaining a broad scope

Supporting voluntary disclosure of data

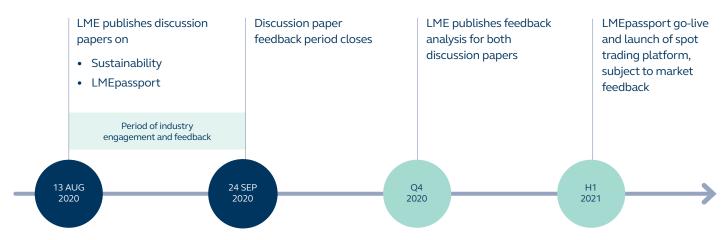
Providing necessary tools for change

Proposed way forward

The LME already offers transparency around, pricing of, and access to metals that contribute to sustainable production, the circular economy and electric vehicles. The next step is for us to build on that by increasing transparency – on a voluntary basis – and providing access to a broader range of products and services.



Delivery timeline



As consumers, investors, governments, NGOs and society as a whole demand greater progress towards a more sustainable future, our collective responsibility as an industry to drive meaningful change is clear.

Feedback

We welcome feedback from the market on our proposed way forward. Any comments should be emailed to **sustainability@lme.com**, no later than 24 September 2020.

Together we can make metals the cornerstone of a sustainable future.

lme.com/sustainability



@ The London Metal Exchange (the "LME"), 2020. The London Metal Exchange logo is a registered trademark of The London Metal Exchange.

The LME is authorised and regulated by the Financial Conduct Authority in respect of its benchmark administration activities under the European Benchmarks Regulation (Regulation No (EU) 2016/1011) ("BMR").

All rights reserved. All information contained within this document (the "Information") is provided for reference purposes only. While the LME endeavours to ensure the accuracy, reliability and completeness of the Information, neither the LME, nor any of its affiliates makes any warranty or representation, express or implied, or accepts any responsibility or liability for, the accuracy, completeness, reliability or suitability of the Information for any particular purpose. The LME accepts no liability whatsoever to any person for any loss or damage arising from any inaccuracy or omission in the Information or from any consequence, decision, action or non-action based on or in reliance upon the Information. All proposed products described in this document are subject to contract, which may or may not be entered into, and regulatory approval, which may or may not be given. Some proposals may also be subject to consultation and therefore may or may not be implemented or may be implemented in a modified form. Following the conclusion of a consultation, regulatory approval may or may not be given to any proposal put forward. The terms of these proposed products, should they be launched, may differ from the terms described in this document.

Distribution, redistribution, reproduction, modification or transmission of the Information in whole or in part, in any form or by any means are strictly prohibited without the prior written permission of the LME.

The Information does not, and is not intended to, constitute investment advice, commentary or a recommendation to make any investment decision. The LME is not acting for any person to whom it has provided the Information. Persons receiving the Information are not clients of the LME and accordingly the LME is not responsible for providing any such persons with regulatory or other protections. All persons in receipt of the Information should obtain independent investment, legal, tax and other relevant advice before making any decisions based on the Information.

LME contracts may only be offered or sold to United States foreign futures and options customers by firms registered with the Commodity Futures Trading Commission (CFTC), or firms who are permitted to solicit and accept money from US futures and options customers for trading on the LME pursuant to CFTC rule 30.10.