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March 17, 2009

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: §2520.104-23(b) Filing Obligation

Ladies and Gentlemen:

On behalf of Glencore Ltd. (the "Company"), and in accordance with the provisions of Department of Labor Regulation §2520.104-23 ("Labor Regulation §2520.104-23"), the undersigned hereby files the following with your office:

1. Name and Address of Employer:

Glencore Ltd.
Three Stamford Plaza
301 Tresser Boulevard
Stamford, Connecticut 06901-3244

2. Employer Identification Number:

13-2942178

3. Declaration

The Company, a subsidiary of Glencore International AG, provides deferred compensation for a select group of management or highly compensated employees, both U.S. and foreign, through the "Incentive Profit Participation Plan for Selected Employees of Glencore International AG and its Subsidiaries" (the "Old Plan").

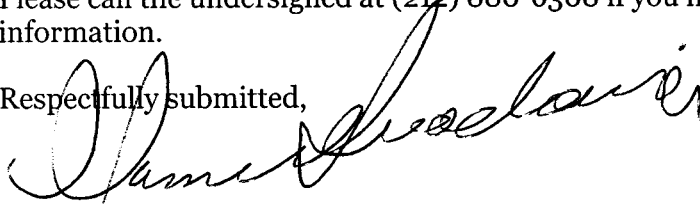
On April 26, 2000, the Company, pursuant to Labor Regulation §2520.104-23, filed a letter with this office at the above address, informing the "Top Hat" division of the U.S. Department of Labor that the Company maintains the Old Plan.

To comply with the requirements of Section 409A of the Internal Revenue Code, a new plan for U.S. employees only, separate and apart from the Old Plan, was adopted ("New Plan") in December 2008. Essentially, the New Plan is an amendment and restatement of the Old Plan, but solely for U.S. employees, including employees with deferred compensation under the Old Plan, whose deferred compensation awards are subject to Section 409A (that is, U.S. employees whose deferred compensation vested on or after January 1, 2005).

As of the date hereof, the number of employees participating in the New Plan is 45. Phantom units are expected to be awarded in the near future.

Please call the undersigned at (212) 880-6308 if you have any questions or need additional information.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "James A. Guadiana", written in a cursive style.

James A. Guadiana

Tel. (212) 880-6308
Fax (212) 682-0200
jguadiana@torys.com

TORYS
LLP

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

CERTIFIED MAILTM



7008 1140 0001 5145 2548

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Certified Mail - Return Receipt Requested

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