

***This Order was originally issued on a confidential basis and later published pursuant to the terms of the Order issued in the same application on March 14, 2025***



Capital  
Markets  
Tribunal

Tribunal des  
marchés  
financiers

22nd Floor  
20 Queen Street West  
Toronto ON M5H 3S8

22e étage  
20, rue Queen ouest  
Toronto ON M5H 3S8

**KATANGA MINING LIMITED  
(Applicant)**

- and -

**ONTARIO SECURITIES COMMISSION  
(Respondent)**

File No. 2024-16

**Adjudicators:** Jane Waechter (chair of the panel)  
Russell Juriansz  
Dale R. Ponder

February 14, 2025

**CONFIDENTIAL ORDER**

(Section 17 of the of the *Securities Act*, RSO 1990, c S.5 and Rule 22(4) of the *Capital Markets Tribunal Rules of Procedure and Forms*)

WHEREAS on February 13, 2025, the Capital Markets Tribunal held a confidential hearing by videoconference to consider an application brought by Katanga Mining Limited pursuant to s. 17 of the *Securities Act* (**Act**) for an order permitting Katanga to disclose certain information received from the Ontario Securities Commission in connection with the Commission's confidential investigation (**Investigation**) of Katanga to internal and external counsel of Katanga's parent company, Glencore International AG and Glencore plc (together, **Glencore**);

ON reading the materials filed by the parties and on hearing the submissions of the representatives for Katanga and for the Ontario Securities Commission;

IT IS ORDERED THAT, for reasons to follow:

1. pursuant to subsection 17(1) of the *Act*, Katanga is authorized to identify and disclose the documents sent by the Commission to Katanga in connection with the Investigation, as listed at Schedule "A" to this Order along with any enclosures referenced in such documents (the **Confidential Documents**), to:
  - a. Shaun Teichner – General Counsel, Glencore;
  - b. Sarah Steece – Counsel, Glencore; and

- c. the following members of Clifford Chance LLP, Glencore’s external legal counsel in the United Kingdom, and its barrister team:
- i. Luke Tolaini;
  - ii. Kelwin Nicholls;
  - iii. Harriet Slack;
  - iv. Michael Gorrie;
  - v. Olivia Johnson;
  - vi. Ben McLachlan;
  - vii. John Moran;
  - viii. Bethany Campbell;
  - ix. Lucy Ing;
  - x. Richard Hill KC of 4 Stone Buildings Chambers;
  - xi. Tony Singla KC of Brick Court Chambers;
  - xii. Gregory Denton-Cox of 4 Stone Buildings Chambers;
  - xiii. Kyle Lawson of Brick Court Chambers; and
  - xiv. Jacob Rabinowitz of Brick Court Chambers;

(collectively, the **Recipients**)

- 2. except as expressly provided for in paragraph 1 of this Order, the Confidential Documents shall continue to be the subject of the confidentiality provisions of section 16 of the *Act*;
- 3. before disclosure is made to the Recipients, Katanga will obtain an acknowledgement, in a form that is acceptable to the Commission, from each of the Recipients that they are bound by the confidentiality provisions of section 16 of the *Act*, and Katanga shall provide the acknowledgements to the Commission; and
- 4. pursuant to rule 22(4) of the *Capital Markets Tribunal Rules of Procedure and Forms*, this Order and all adjudicative records in connection with the application are marked as confidential and shall not be made available to the public, subject to further order of the Tribunal, with the exception that Katanga is authorized to disclose this Order to the Recipients.

*“Jane Waechter”*

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Jane Waechter

*“Russell Juriansz”*

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Russell Juriansz

*“Dale R. Ponder”*

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Dale R. Ponder