



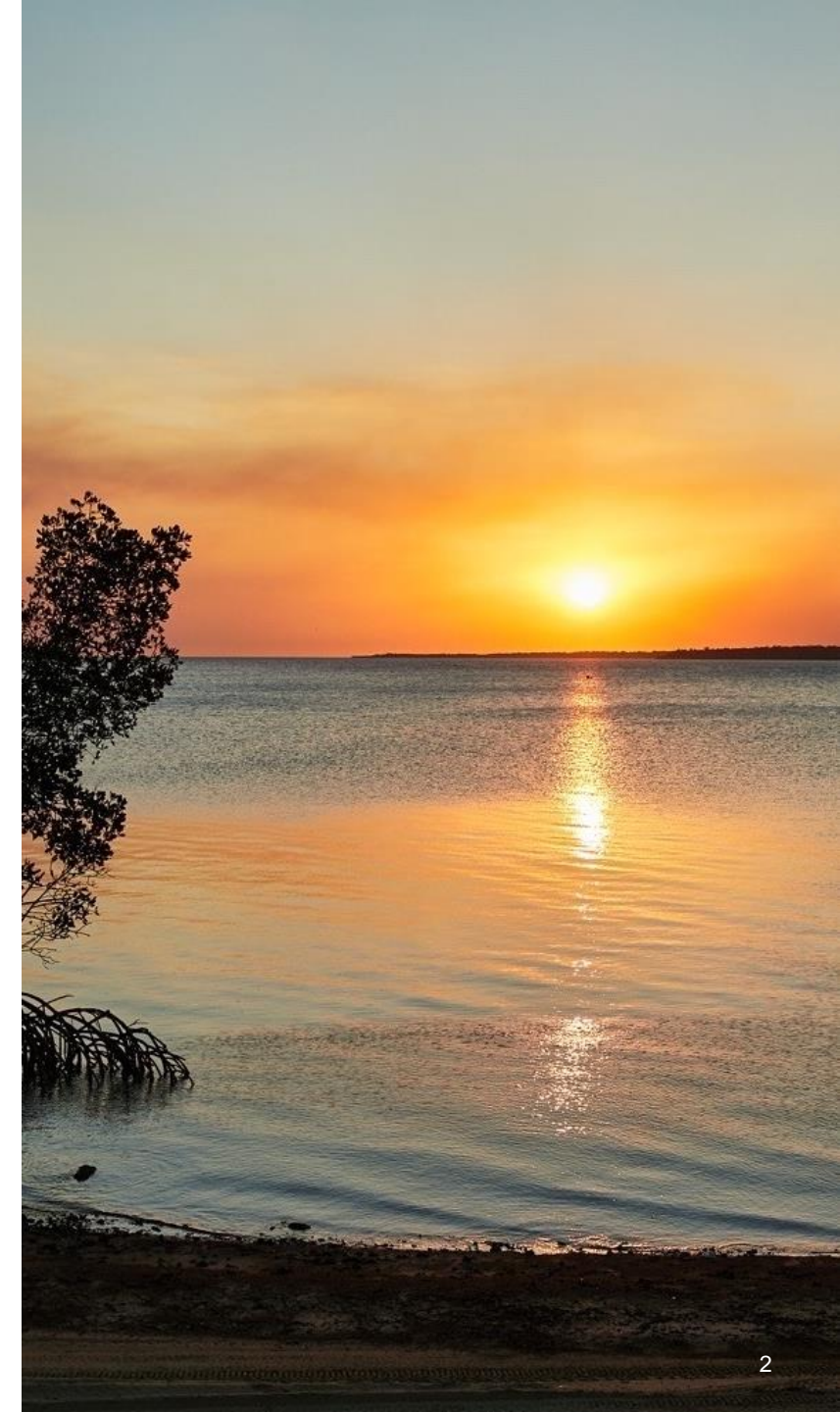
RioTinto

Communities & Social Performance (CSP): *Cultural Heritage*

March 2021

Agenda

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A worker in a white hard hat and high-visibility safety gear stands on a pile of material at a mining site. The background features a range of mountains under a hazy sky. The scene is captured in a cinematic style with soft lighting.

RioTinto

Jakob Stausholm

Chief Executive

Working towards impeccable ESG credentials

Safety

At the **heart of our culture**

12% lower AIFR¹ YoY

Fatality-free year

Communities & heritage

Serious work ahead

Embed in culture, investing \$50m in **Indigenous leadership**

Site-based **leadership of relationships** with Traditional Owner groups

Modernising agreements

Climate

Well positioned portfolio

Strengthened link between **executive remuneration & our ESG performance** forming 35% of STIP³

Scope 3 goals to guide our partnerships

Inclusion & Diversity

Taking more meaningful action

26% women in leadership roles; targeting 2% increase each year

40%² board representation

Developing Indigenous leaders



¹All injury frequency rate | ²At 1 January 2021 | ³Short Term Incentive Plan: 20% weighting to safety (unchanged) and 15% to ESG performance

Four areas of focus for an even stronger Rio Tinto

Best operator

Expand capability and leadership

Impeccable ESG credentials

Strengthen track record and transparency

Excel in development

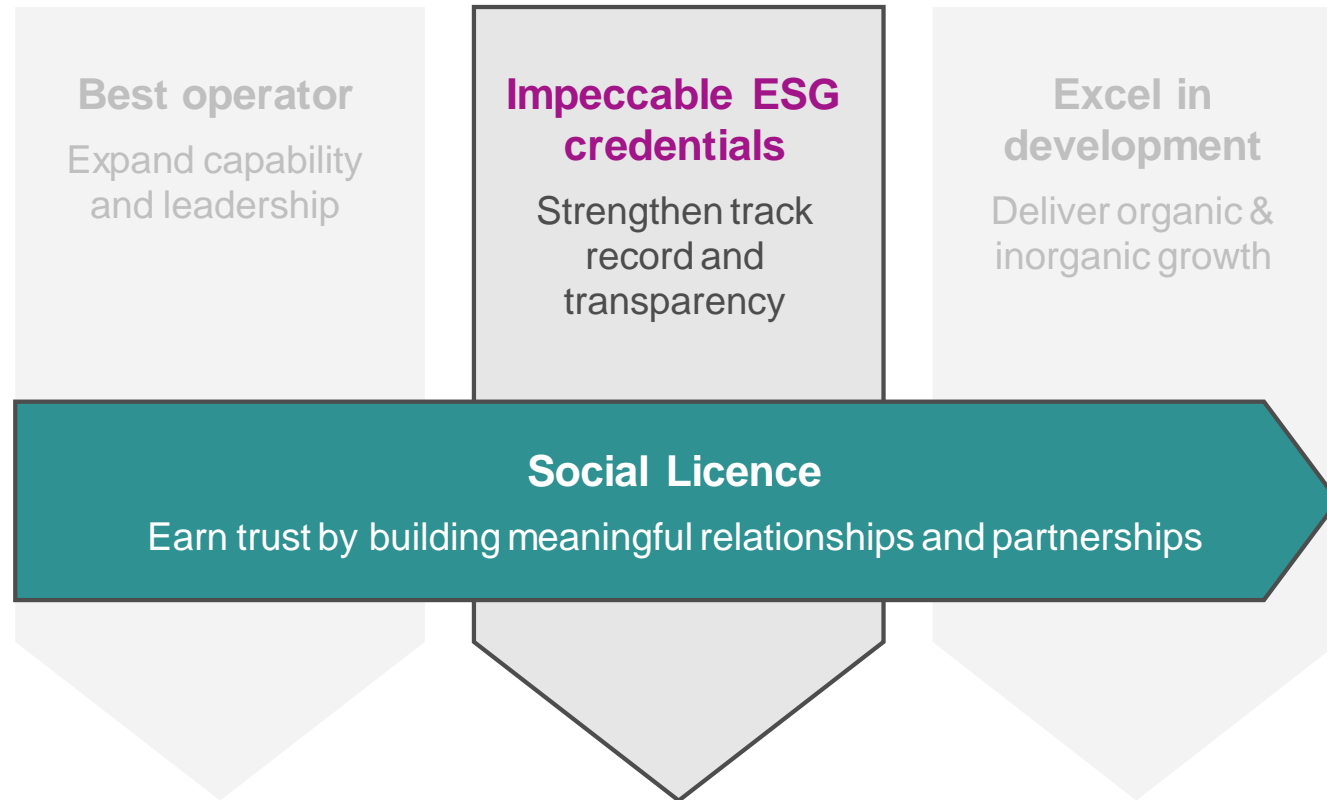
Deliver organic & inorganic growth

Social Licence

Earn trust by building meaningful relationships and partnerships



The 'felt experience' of our communities is critical to genuine partnerships



- We mine on other people's land
- Community engagement is essential to our business
- We are committed to doing the right thing
- We were once perceived as leaders in community relations, need to re-establish ourselves

Experienced executive team to drive vision



Bold Baatar,
Chief Executive Rio Tinto Copper



Ivan Vella
Chief Executive
Rio Tinto Aluminium



Peter Cunningham
Interim Chief Financial Officer



Kellie Parker
Chief Executive Australia



Mark Davies
Group Executive, Safety,
Technical and Projects



Alf Barrios
Chief Commercial Officer



Jakob Stausholm
Chief Executive



Barbara Levi
Chief Legal Officer & External
Affairs



Arnaud Soirat
Chief Operating Officer



Sinead Kaufman
Chief Executive
Rio Tinto Minerals



Simon Trott
Chief Executive
Rio Tinto Iron Ore



James Martin
Chief People Officer
(joins 6 April)



Peter Toth
Group Executive, Strategy
and Development



RioTinto

Kellie Parker
Chief Executive, Australia

Three emblematic moments in our relationship with Indigenous Australia

1995

We broke with tradition

to negotiate, not litigate. A move Traditional Owners welcomed for real economic participation opportunities

We signed agreements in Western Australia and Queensland from 1997 onwards

Traditional Owners grew their land assets and interests along with initial streams of income

2000s

2003-2013

We signed Agreements

to underpin our significant Pilbara growth. Traditional Owners shared our confidence in this new era of Participation Agreements

China's rapid industrialisation drove the Australian mining industry to focus on unlocking Pilbara wealth

Mid 2010s

2020

We failed

to uphold our values. We acknowledge we have not achieved genuine partnership with Traditional Owners and we are working towards that now

Traditional Owners continue to become one of the largest landholders and rights holders in Australia

Working to improve in multiple areas

Rio Tinto Iron Ore (RTIO)

- 1 Remedy, re-building relationship with PKKP
- 2 Partnership with Pilbara Traditional Owners: modernising and improving agreements
- 3 Building local capability and capacity to support Asset General Manager
- 4 Improve governance, planning and systems
- 5 Reducing barriers to and increasing Indigenous employment

RTIO / Australia

- 6 Increasing Indigenous leadership and developing cultural competency
- 7 Process to re-define and improve cultural heritage management standards
- 8 Establish Indigenous Advisory Group
- 9 Delivering recommendations from the Parliamentary Inquiry

Rio Tinto Group

- 10 Elevate external consultation
- 11 Elevate employee engagement
- 12 Establish the new Communities and Social Performance model



Increasing transparency for our stakeholders

A commitment to reporting on:

Ongoing progress against our own commitments and internal work-streams external obligations and recommendations.

The **enhanced governance** arrangements in place to oversee the company's progress against these actions.

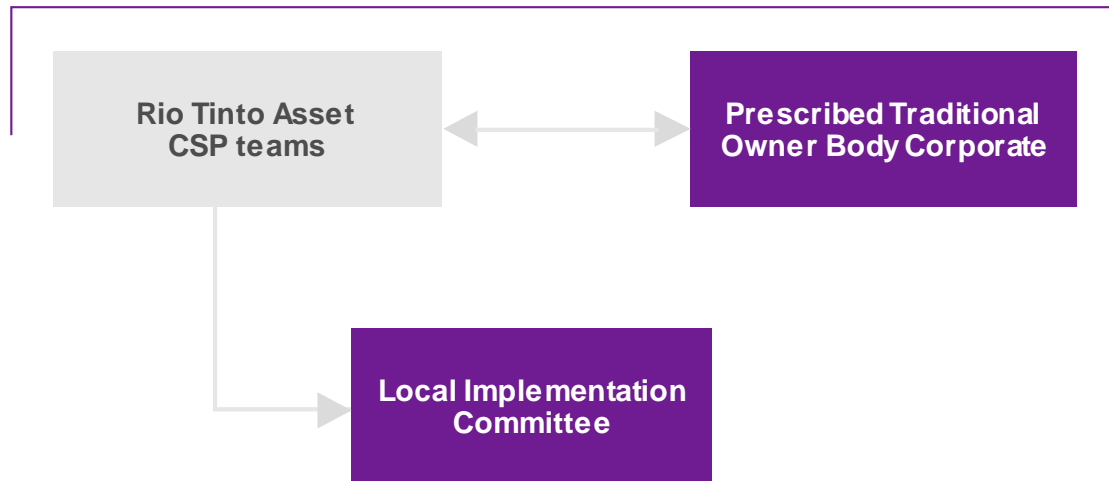
How Traditional Owners' views are being sought and considered in shaping these commitments and **Traditional Owners' perspectives** on how successfully these commitments are being met.

How the company is working to **advocate for enhanced sector-wide cultural heritage management** and how this is consistent with our internal standards.

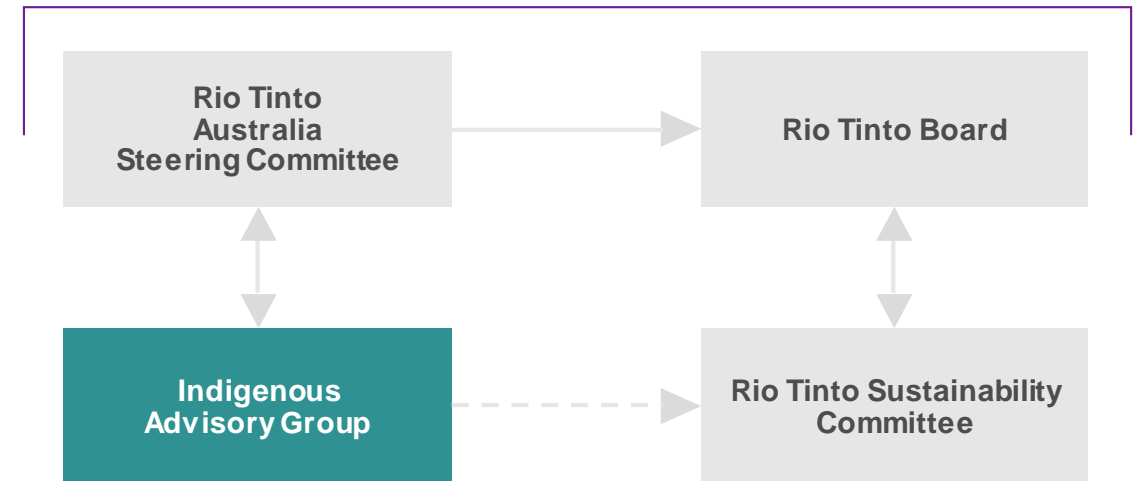


Engaging via multiple channels

Focus:
Local relationships we invest in
and support



Focus:
National relationship coached by
Indigenous leaders



- Guided by second line of defence CSP function
- Monitored by independent third line of defence audit
- Direct engagement by Board members

Individual agreements modernisations will be in the domain of Rio Tinto and the Prescribed Body Corporate

Establishing an Indigenous Advisory Group: a coaching and mentoring relationship

Key pillars:



**Talent,
education
& training**



**Land &
cultural
heritage
stewardship**



**Economic
development
& wealth
creation**



**Recognition,
advocacy &
industry
leadership**

**Expertise across
the 4 pillars**

**Coaching &
mentoring skills**

**Ability to challenge
& support us**

**Diversity & breadth
of views**

**5 – 8
members**



RioTinto

Brad Welsh
Chief Advisor,
Indigenous Affairs

Guiding principles for how we work with communities

Our Engagement Principles

Respect

Partnership

Outcomes

Accountable

Trust



Australia Indigenous Strategy

Rio Tinto recognises Indigenous people are the Traditional Custodians of Australia and have a special connection to the land and water. We share a vision of equal opportunities for current and future generations of Indigenous people.

Land use agreements

Talent, education and training

Economic development and wealth creation

Land and cultural heritage stewardship

Recognition, advocacy and industry leadership



The Way We Work

Safety

Teamwork

Respect

Integrity

Excellence

Building our capability to adapt and collaborate



Cultural heritage practice

In partnership with Traditional Owners where we make joint decisions and transfer knowledge across generations.



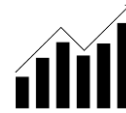
Indigenous leadership

We need to attract, grow and retain the brightest talent to navigate ever-increasing expectations and grow value.



Indigenous Advisory Group

Indigenous leaders build a relationship with Rio Tinto and advise our senior leaders on business performance and commitments, and emerging issues or opportunities to position the company for strong Indigenous partnerships.



Economic participation

Indigenous groups have grown in education, funds and land holdings, driving our need for a much more sophisticated and evolved approach.



Cultural competence

Senior leaders must genuinely be open to better understanding Indigenous Australia, including communities, dynamics and emerging issues.



Entry-level opportunities

Employment and business development must remain a focus while Indigenous Australians experience higher unemployment and an unequal share of business opportunities.

We need to take a holistic view across the Pilbara

PKKP remedy is a focus, but there are eight other Traditional Owner Group partners in the Pilbara:

- 1 Banjima
- 2 Eastern Guruma
- 3 Ngarlawangga
- 4 Ngarluma
- 5 Nyiyaparli
- 6 Robe River Kuruma
- 7 Yindjibarndi
- 8 Yinhawangka



Genuine partnership through agreement modernisation

Modernising our approach to agreement making

- Develop a genuine partnership approach that understands each Traditional Owner Group's priorities
- Identify elements of the partnership to be amended (i.e. confidentiality clauses)
- Flexibility to maintain ongoing consent through periodic reviews
- Communication structures

Agreement modernisation can enhance economic participation

- Employment of **local** Indigenous people
- Procurement of goods and services from **Indigenous businesses**
- Wealth creation through **partnership** with Rio Tinto



Investing \$50m to accelerate Indigenous leadership

A strategic approach that's a first for corporate Australia

Changing our mindset; hiring and growing for potential

Elevating the Indigenous voice at our decision-making tables

Charting our future direction and unlocking business value

Across all of our Australian businesses

200+
participating in a leadership development program

62
Senior leaders and Indigenous employees in two-way mentoring

Doubled
the number of Indigenous leaders since Aug'20

Partnering
with the right experts to lift our expertise



Attract



Retain



Grow





RioTinto

Mark Davies
Group Executive, Safety,
Technical & Projects

Capable, fit-for-purpose Communities & Social Performance function

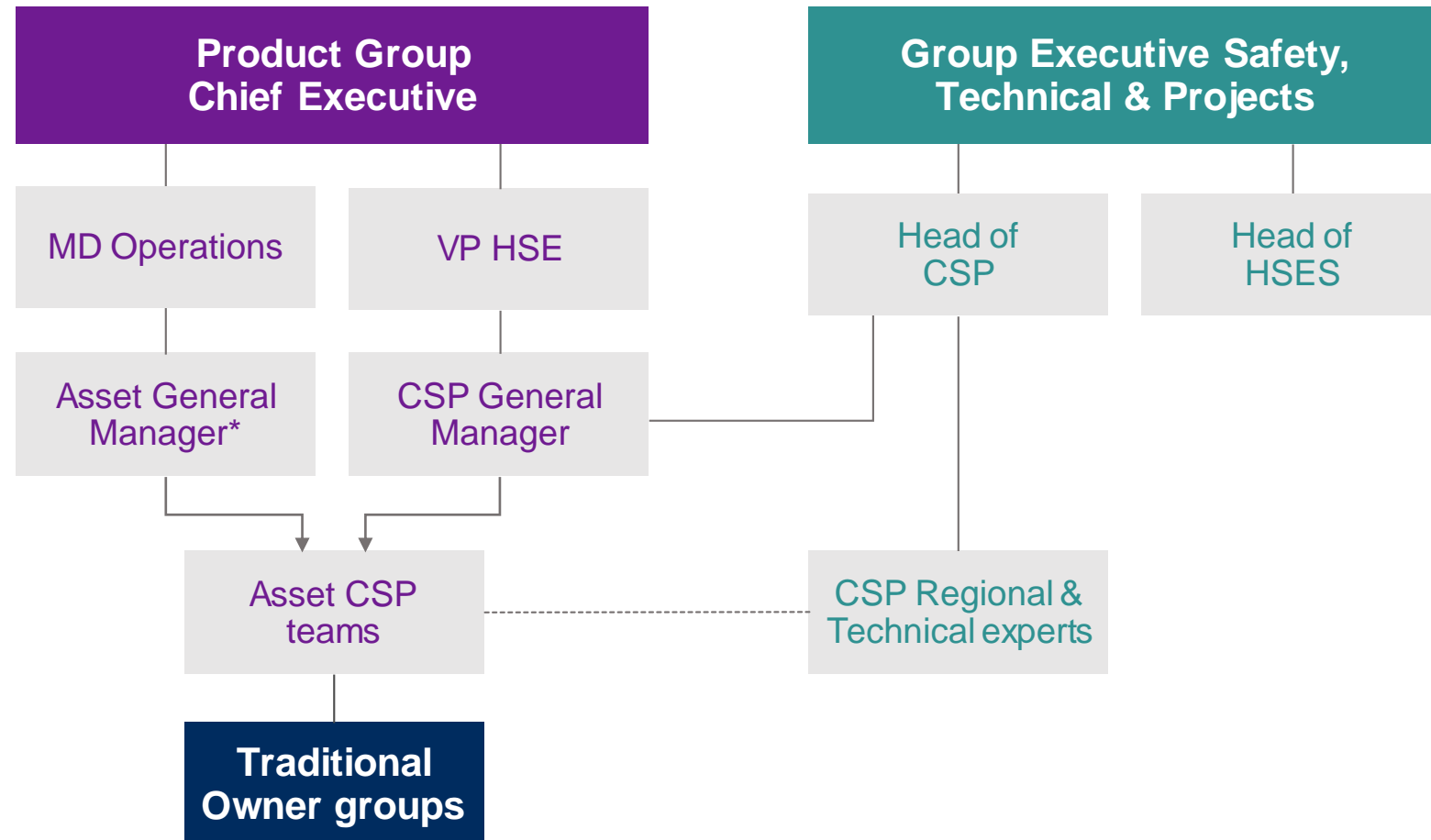
~250 communities professionals globally

60 operations & projects

35 countries

Supported by 18 CSP Regional & Technical experts

Skillsets range from scientists, archaeologists, economic development experts, human rights specialists



Note: Structure is indicative of Pilbara Iron ore and may change slightly depending on lifecycle stage of asset
 *Primary accountability for local Traditional Owner relationship

Guiding principles for how we work with communities

Our Engagement Principles



How we support CSP performance and monitor risk



2021 priorities framed by five areas

01	Team capability	<ul style="list-style-type: none">- Recruiting to complement existing technical capability to bring up to 18-20 full time equivalent roles- Building of cultural awareness and competence
02	Skills & training	<ul style="list-style-type: none">- H1 2021 training programme development, with H2 rollout- Skills assessment; integrated development plans before end 2021- Establish Community of Practice for sharing of best practices globally
03	Assurance	<ul style="list-style-type: none">- 25 Business Conformance Audits (BCAs) to be conducted by asset/site independent CSP auditors on-site or remotely- Growing our own auditor pool (12+) and improving effectiveness of audits
04	Systems	<ul style="list-style-type: none">- System design and implementation of a single CSP incident management system before end 2021
05	Standards and risk management	<ul style="list-style-type: none">- Global standards refresh and rollout before end 2021- Risk review of group controls across function and assets; integration into assurance/reporting



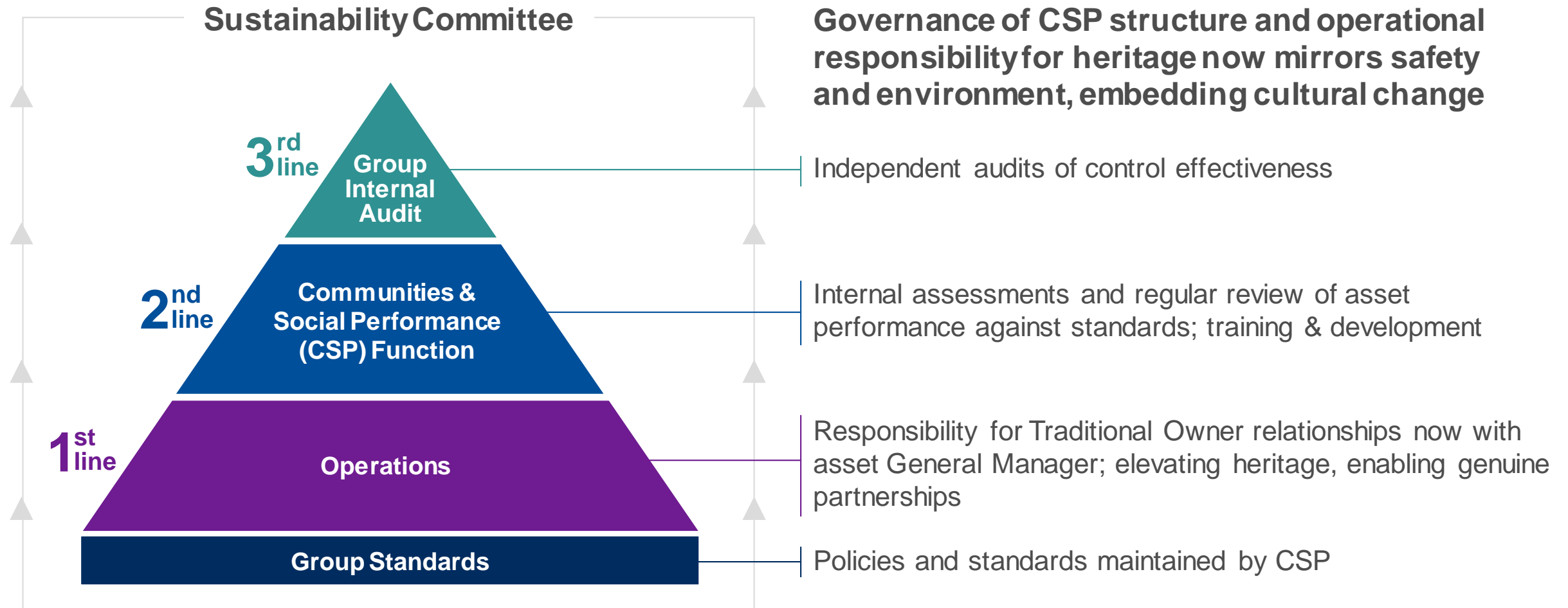
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Megan Clark

Sustainability Committee Chair



Governance supported by three lines of defence



Ensuring our changes are effective

1. Progress and implementation

- Reporting to the Board every two months
- Discussion at Exco and Australian SteerCo monthly
- Iron ore leadership review implementation plans fortnightly
- Internal audit programme
- Escalation of approvals of high significance to CEO and Board

2. Traditional Owners' perception of results from our changes

- Regular site visits – i.e. Sustainability Chair to visit Pilbara three times in 2021
- Indigenous Advisory Group

3. Ongoing dialogue with Traditional Owners

- Indigenous Advisory Group
- Regular day to day interaction: striving for genuine partnership at asset level

4. Global application

- CSP global standard setting and programme monitoring considering local legislative framework and context

5. External reporting and engagement

- Chair engagement with Indigenous leaders via roundtables and other forums
- Regular reporting covering progress on implementation, activities, stakeholder feedback and future priorities



Case Study 1

Gove, Northern Territory Australia

Alicia Sherwood

General Manager, Communities &
Social Performance, Pacific



History of land rights in Gove

Gove Operation was the centre of a well-known grievance in Australian Aboriginal land rights for decades

No formal agreement between Nabalco and the Traditional Owners recognising traditional rights to land for 40 years prior to Rio Tinto ownership in 2007

- 1958-62** First exploration and mineral leases granted
- 1963** Bark Petition presented to Federal Parliament
- 1968** Nabalco entered into the 'Gove Agreement' with the Commonwealth Government
- 1971** *Millirpum v Nabalco* case - the Yolngu then took their grievances to the Federal Court in the case of *Milirpum v Nabalco Pty Ltd.*
- 1976** *Northern Territory Aboriginal Land Rights Act*
- 1978** *Northern Territory (Self Government) Act*
- 2007** Rio Tinto acquires the Gove Operation as part of its acquisition of Alcan
- 2011** **Rio Tinto signs first Agreement with Traditional Owners**



Our approach to Agreement making

After acquiring Gove in 2007, Rio Tinto set out to right the wrongs of the past and address the longest running Aboriginal mining dispute in Australian history through a formal agreement making process

Following 3 years of negotiations, in 2011, the Gove Traditional Owners Agreement was signed in the presence of the Prime Minister of Australia in North East Arnhem Land

Recognising and respecting what the land meant to the Yolngu was core to making the Agreement

The Gove Traditional Owners Agreement provides mutual benefits and include:

- direct financial payments;
- environmental management;
- cultural heritage and awareness;
- employment and training benefits; and
- contracting and business opportunities.



Open and transparent partnership with shared common goals

Rio Tinto supported the first Aboriginal owned and operated bauxite mining company: Gulkula by the Gumatj Traditional Owners in Australia

Gulkula mining is Aluminium Stewardship Initiative (ASI) accredited, has been supplying bauxite to Gove operations for 3 years and trains local Yolngu community members to learn all aspects of bauxite mining

Rirratjingu Traditional Owners supply diesel fuel to Rio Tinto via a global contract

Sacred sites – manage and protect for future generations

Support for environment protection and closure planning

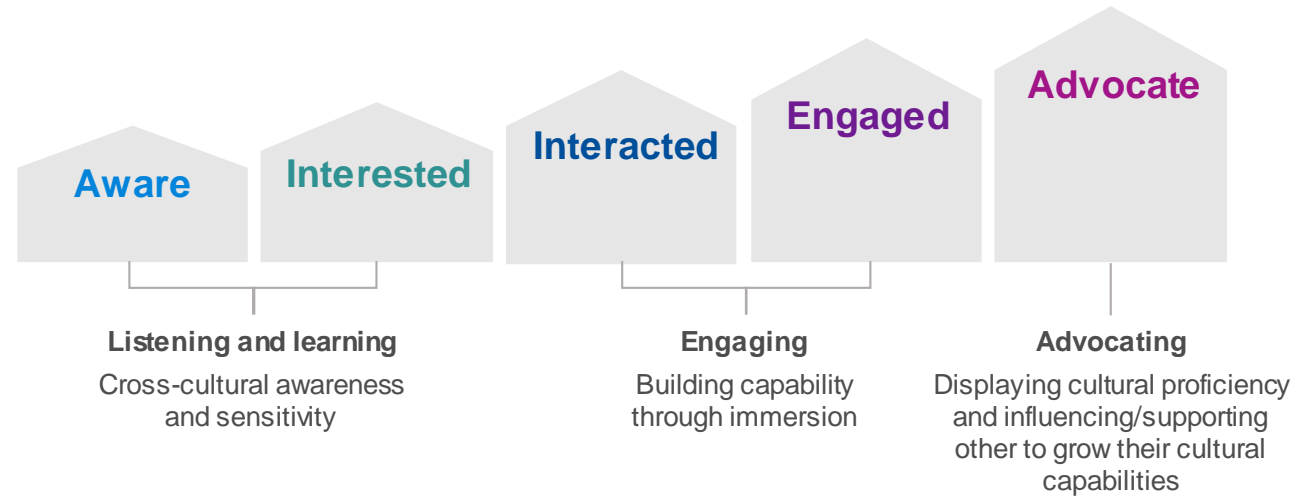
Traditional Owner vision for the future of the town beyond mining



Continuing to foster a culture of respect & diversity

‘Cultural Immersion’ Programme

Our goal: improving leader’s “cultural capability” through exposure to experiences in community and with Traditional Owners



Cultural Immersion Pilot 2020:

10 participants, 19 cultural Immersion activities

92 hours of in-field community engagement

Case Study 2

Iron Ore Company of Canada (IOC)

Clayton Walker

President & CEO, Iron Ore
Company of Canada



Recognising and respecting connection to land in the communities where we operate

IOC produces **high-grade, low impurity iron ore concentrate and pellets** sold globally, and is one of the largest private employers in the Canadian province of Newfoundland and Labrador (NL)

The business has operated in the region for **60+ years** and has reserves and resources sufficient for **decades more of operations**

Five Indigenous groups in NL and Quebec, whose members provided **invaluable assistance during iron ore prospecting**, leading to early operations in Schefferville, QC

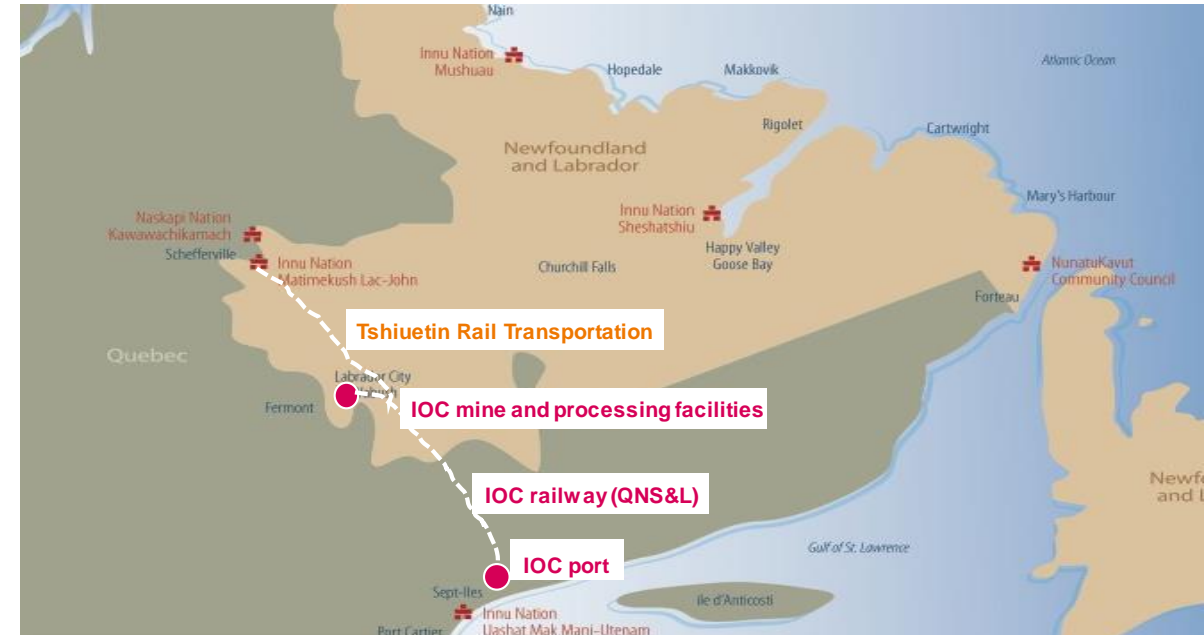
Innu Nation
(Mushuau and
Sheshatshiu)

Innu Nation of Uashat
Mak Mani-Utenam

Innu Nation of
Matimekush
Lac-John

Naskapi Nation
Kawawachikamach

NunatuKavut
Community Council



Building long-lasting, mutually beneficial partnerships

Our approach

Committed to prioritising and strengthening partnerships with our Indigenous communities

Listen, to create a space for constructive dialogue and engagement

Build trust and understanding by delivering substantive action

Impact and benefit agreements

A framework for collaboration on cultural heritage, employment, business development, and training and education activities.

Set financial payments and/or social and economic benefits to communities



NunatuKavut Community Council



Innu Nation of Uashat Mak Mani-Utenam



Naskapi Nation of Kawawachikamach

Impact and benefits agreements in place for 4 of 5 groups, providing clear framework for collaboration

Impact and benefit agreements with four Indigenous groups and currently in discussions with Naskapi Nation on a potential agreement

Tangible outcomes at IOC

- Collaboration with Tshiuetin Rail Transportation passenger service between Schefferville and Sept-Iles which is owned and operated by ITUM, MLJ, and Naskapi Nation
- Broadband internet connection with Naskapi Nation
- Procurement and local employment targets and capacity building with Indigenous partners
- Mandatory cultural awareness training for IOC employees



INNU NATION
+ X X X +

Innu Nation (Mushuau and Sheshatshiu)

RioTinto

Jakob Stausholm
Chief Executive



ESG is an inextricable part of doing business



- Strong ESG performance essential to create shareholder value
- Getting it wrong can result in material value destruction
- We are committed to doing better and have a good foundation
- ESG performance linked to Executive remuneration including climate change, communities and diversity

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Q&A

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1983

Ganguri (Long Yam)

Floral communities
in rehabilitation sites
older than 10 years
are developing
similar to native
vegetation

