

Group Standard	Title: Competition Standard		Document No: COM-B-003	
	Function: Rio Tinto Legal			
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Owners: Rio Tinto Legal	Approver: Rio Tinto Executive committee		Target Audience: All Rio Tinto employees, directors and contractors. All businesses and functions in which Rio Tinto plc or Rio Tinto Limited hold a controlling interest directly or indirectly. Businesses or joint ventures in which Rio Tinto holds a minority interest should be aware of the Standard and be requested to adopt substantially similar standards.	
Direct Linkages to other relevant Policies, Standard, Procedures or Guidance notes: The Way We Work Business Integrity Standard Group Procedure on Joint Ventures Competition Guidance Note				
Document Purpose: The Competition Standard highlights the key areas of competition law risk that we face and sets out the minimum behaviour expected, so that Rio Tinto can continue to compete ethically and respect applicable competition laws wherever we operate.				

Competition Standard

1. What is competition law?

Many countries have competition laws – or antitrust laws – to ensure effective competition among companies, so that markets work well for consumers. Competition law typically prohibits agreements or practices that restrict competition as well as abusive conduct by a dominant company. These laws impact our interactions with competitors, customers and suppliers. The **Definitions** section below explains the terms used in this Standard.

2. What do you need to do?

Rio Tinto employees and contractors should follow applicable competition laws wherever we operate. This means in particular that:

- 2.1 we should not enter any arrangement (even informal, unwritten) with a competitor aimed at price fixing, reducing output or capacity, delaying expansions, collective boycott, customer allocation or market sharing;
- 2.2 we should not exchange competitively sensitive information with a competitor either directly or indirectly (e.g. via a customer, industry analyst, journalist, trade publication or social media);
- 2.3 we should publicly distance Rio Tinto if a competitor attempts to share competitively sensitive information with us or invites us to engage in any form of collusion (e.g. by leaving the meeting and publicly objecting or by reporting the incident immediately to Rio Tinto Legal);
- 2.4 we should not abuse a dominant position by excluding competitors or exploiting consumers, in markets where a Rio Tinto business may be considered dominant;
- 2.5 we should not impose restrictive clauses on commercial partners in any jurisdictions which prohibit such clauses (e.g. resale price maintenance in the EU); and
- 2.6 we should comply with mandatory merger control regimes (including procedural rules) in jurisdictions where we have operations or which could impact a transaction adversely (e.g. where a merger filing is triggered by an acquisition, disposal or the creation of a joint venture).

3. Why do you need to comply with this Standard?

Allegations of anti-competitive behaviour can expose Rio Tinto and its employees to civil and criminal penalties and damage our brand and reputation. Competition laws apply in almost all the countries where we operate; most of such laws extend beyond national boundaries. That's why we need to ensure compliance with this Standard and competition laws wherever we do business.

4. What is expected of you?

You should be fully aware of this Standard whatever your role: compliance is mandatory. Failure to comply may result in disciplinary action, including dismissal. In case of a conflict between this Standard and local laws, you should comply with the more stringent requirement.

If you are a manager of people, you should communicate and apply this Standard in your area of responsibility, as well as assisting employees with any queries regarding this Standard, and escalate where appropriate to more senior management.

You should seek advice from Rio Tinto Legal if you have any queries or concerns regarding competition law and compliance with this Standard. In addition, you should engage at least annually with the Rio Tinto Senior Competition Counsel if your business area has an exposure to competition risks.

You should complete any mandatory competition training assigned to your role.

5. Reporting breaches

You should immediately report any actual, suspected or alleged breach of competition law or a breach of this Standard to the Senior Competition Counsel and Head of Ethics & Integrity – where possible the report should first be made verbally.

Alternatively, you can report incidents to your local Ethics & Integrity contact or [Talk To Peggy](#).

Your manager should also be informed of any potential breach of competition law or this Standard.

6. More information?

Read the **Competition Guidance Note** for more advice on how to stay safe in relation to:

- Dealing with competitors (including site visits and trade associations)
- Information sharing and gathering (including benchmarking)
- Joint ventures
- Vertical agreements
- Abuse of dominance

7. Definitions

Competitively sensitive information includes unpublished information (i.e. information that is confidential or has not been publicly disclosed) relating to:

- Current or future production, capacity, exploration or mining plans, operational strategy
- Prices (including supplier prices, customer discounts, rebates or pricing projections)
- Current or future revenue, unit cost, profit levels, market shares or commercial strategy
- Customer and supplier lists, trade and credit terms, salary or wage rates
- Contract negotiations (including use of force majeure), bidding intentions.

Competitor means:

- A company which supplies (or is likely to supply) the same or similar products as Rio Tinto. This may include suppliers, traders, customers and agents.
- Market-facing JVs over which Rio Tinto does not exercise sole control.
- In procurement, a company which seeks to purchase the same or similar goods or services as Rio Tinto for its operations may be a competitor.

Rio Tinto means:

- Rio Tinto plc, Rio Tinto Limited and any business controlled by either Rio Tinto plc or Rio Tinto Limited. Businesses may be considered to be inside or outside Rio Tinto based on factors other than shareholding, such as control of production, costs and marketing decisions.