

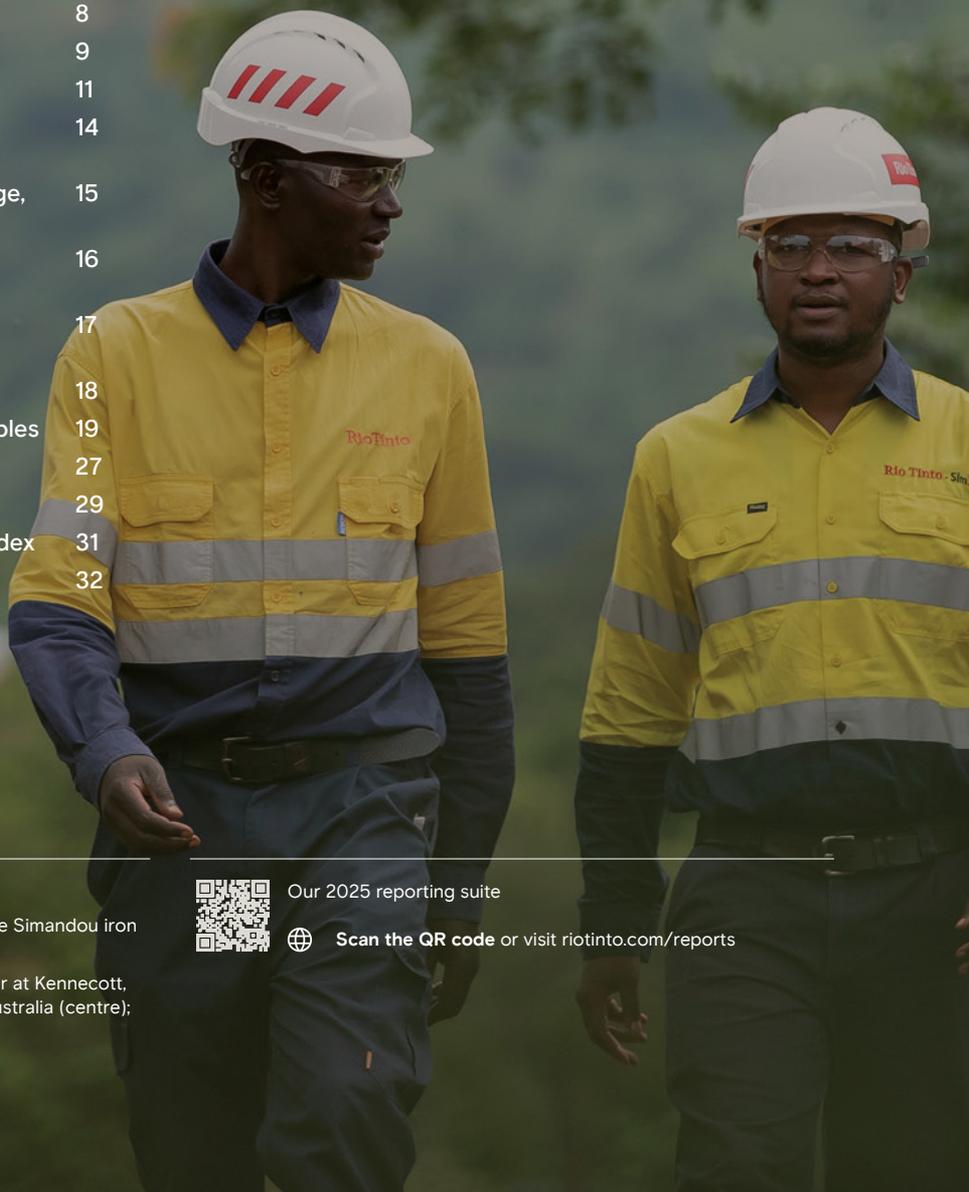
# RioTinto

Taxes and Royalties Paid Report 2025

Many of our operations are located on land and waters that have belonged to Indigenous and land-connected Peoples for thousands of years. We respect their ongoing deep connection to, and their vast knowledge of, the land, water and environment. We pay our respects to Elders, both past and present, and acknowledge the important role Indigenous and land-connected Peoples play within communities and our business.

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 **On the cover:** Ports Dampier, Australia.

**On this page:** Employees at Canga East Camp, at the Simandou iron ore project in Guinea.

**On the back cover:** An employee in the concentrator at Kennecott, US (left); father and son on a fishing trip, Broome, Australia (centre); core samples at Rincon, Argentina (right).



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# Foreword from our Chief Financial Officer



Our mission is to be the world's most valued metals and mining business – for shareholders, employees, the people who work with us, our customers and partners, and the communities where we operate.

## 2025 highlights

Total taxes and royalties paid in 2025

Global	Australia	Chile	United States	Mongolia	Canada
<b>\$9.9bn</b>	<b>\$6.1bn</b>	<b>\$1.1bn</b>	<b>\$1.0bn</b>	<b>\$628m</b>	<b>\$399m</b>
(2024: \$8.4bn)	(2024: \$6.3bn)	(2024: \$615m)	(2024: \$136m)	(2024: \$482m)	(2024: \$500m)

Effective corporate income tax rate on underlying earnings in 2025

Group	Australia
<b>31.5%</b>	<b>31.2%</b>

Effective corporate income tax and royalty rate on underlying earnings in 2025

Group	Australia
<b>41.5%</b>	<b>41.4%</b>

Our mission starts with a strategy of having a diversified portfolio of world-class assets and projects in the right markets, underpinned by a strong balance sheet and social licence. With demand rising for the metals and minerals we produce – driven by population growth, economic development and the energy transition – we remain committed to providing these materials safely, sustainably, and with capital discipline, and to sharing the value we create with our stakeholders.

In 2025, we evolved our operating model to work in a stronger, sharper and simpler way, and we are focused on delivering both industry-leading returns and lasting positive impact. Our operations deliver meaningful benefits to society and host communities, including the production of essential materials, job creation, small business growth, tax and royalty contributions, skills development and targeted socio-economic programs. We partner with communities, Indigenous Peoples and other stakeholders to understand their priorities and concerns, and our impact, and respond in ways that create long-term value.

By putting our values of care, courage and curiosity into action, we will continue to build trust with stakeholders, and be the best partner we can be.

We are a leader in transparent tax reporting and are continuing to find better ways to contribute to our host countries and communities. By being open and transparent about our taxes and royalty payments, mineral development contracts, beneficial ownership and our stance on a range of other sustainability issues, we are able to enter into honest, fact-based conversations with our stakeholders.

Our approach to tax is aligned with The B Team Responsible Tax Principles. Developed in conjunction with investors, international institutions and civil society organisations, the Principles guide responsible tax practices in 7 key areas, including corporate governance, relationships with authorities and transparency. Our application of each of the 7 Principles is explained in this report.

Our economic contribution can be significant for national budgets and local development priorities such as job creation and skills training for the countries in which we operate. In 2025, our global taxes and royalties payments totalled \$9.9 billion across more than 30 countries. Over the past 10 years, we have paid \$82.7 billion in taxes and royalties globally.

In Australia, we are one of the largest taxpayers, having paid \$6.1 billion (A\$9.5 billion) in taxes and royalties in 2025. Over the past 10 years, we have paid \$63.2 billion (A\$90.1 billion) in taxes and royalties in Australia, which is 76.4% of the global total for the same period.

Volatility in tax settings can have a material impact on our business. In 2025, our tax payments in the United States increased significantly due to higher tariffs, including the removal of the 10% tariff exemption from March 2025, on our primary aluminium exports from Canada to the US.

We believe stable and effective tax systems are important for supporting long-term capital investment and ensuring companies make an appropriate contribution. We are proud of the contribution we make in our host countries through taxation and royalties and are committed to strong and transparent relationships with stakeholders, including tax authorities.

We support the Organisation for Economic Co-Operation and Development's (OECD) 15% global minimum tax, Pillar Two, and believe it is important to maintain a consensus approach. An erosion of the consensus approach will result in complexity, uncertainty and double taxation – factors which depress and distort commercial activity. Whilst our Pillar Two exposure in 2025 was immaterial (less than \$1 million), we are subject to the significant level of compliance required under those rules.

We also believe it is important to have a consistent standard against which companies can report their tax contributions. We report in full the requirements of the Tax Standard (GRI 207) of the Global Sustainability Standards Board of the Global Reporting Initiative (GRI), which includes full country-by-country reporting.

This report, together with our *Country-by-Country Report*, meets the comprehensive requirements of GRI 207. Through these reports, alongside our *2025 Annual Report*, we are demonstrating the value we deliver to our stakeholders.

We welcome your feedback.

**Peter Cunningham**  
Chief Financial Officer

26 March 2026

# Our taxes, royalties and social investment

## Taxes and royalties paid in the last 10 years

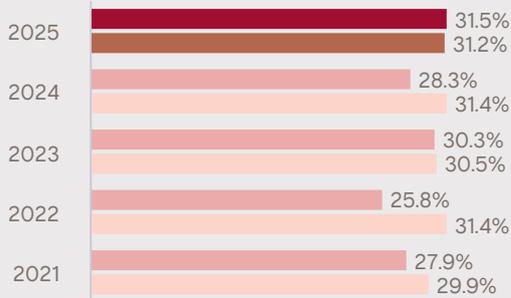
Global

**\$82.7bn**

Australia

**\$63.2bn**

## Group and Australian effective corporate income tax rate on underlying earnings



## Average (2021-2025)



● Group ● Australia

Our operations can have lasting positive impacts, and our aim is to make a meaningful contribution wherever we operate.

Over time, the taxes and royalties we pay to governments and communities play a critical role in the lasting economic health and development of the regions where we operate. These payments support the basic infrastructure of society, such as bridges and roads, schools and hospitals, as well as other local development priorities, including job creation and skills training.

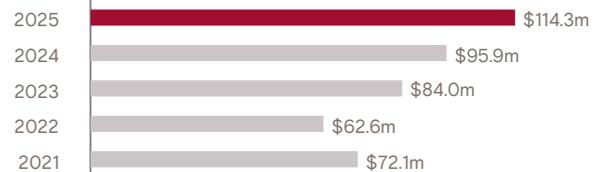
As stewards of the lands where we operate, we have a responsibility to access and develop the world's essential materials safely and sustainably, and make a positive contribution to society. The taxes and royalties we pay to governments is one way in which we do this, as they play a critical role in the economic health and development of the regions where we operate.

We work in partnership with host communities to help deliver outcomes that are positive and lasting. Our social investment approach is outcomes-focused to support meaningful change and maximise the impact and value of our contributions. By aligning our efforts with the needs and aspirations of communities, we aim to help build strong, resilient communities within thriving regional economies.

Our Social Investment for Impact Strategy strives for long-term impactful investment that is informed by, and responsive to, community needs and social risk. The 10 long-term outcomes (shown below, right) outline the positive changes we are working to support through our targeted social investment.

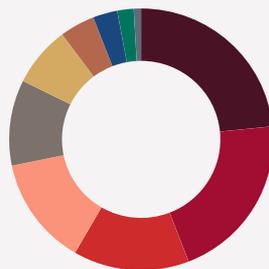
## Voluntary social investment since 2021

**\$428.9m**



## 2025 voluntary social investment contributions by long-term outcome (% of annual total)<sup>1</sup>

**\$114.3m**



## The long-term outcomes we report against:

- Resilient and healthy communities 23.4%
- Empowered and connected communities 20.7%
- Well-educated communities 14.2%
- Local Indigenous management of culture, heritage or environment<sup>2</sup> 13.4%
- Protection, restoration and regeneration of land and/or water ecosystems 10.6%
- People experience and adequate standard of living 7.4%
- Diverse, inclusive and secure economies 4.3%
- Stable, beneficial work and economic opportunities 3.0%
- Preservation of, and connection to, culture and heritage 2.0%
- Human rights are respected and promoted 0.9%

1. Percentages throughout this report may not total 100 due to rounding.

2. Local Indigenous/land-connected specialists conduct land and water management and monitoring activities.

🌐 **For more information** about our community engagement and social investment, see our *2025 Annual Report*.

# Australia

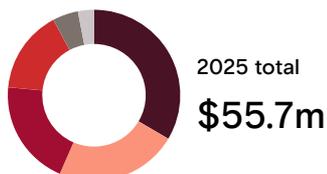
In Australia, more than 24,000 people work with us each day to produce iron ore, salt, bauxite, alumina and aluminium, to responsibly close and rehabilitate mine sites, and to bring a copper project to life. Over the last decade, 76.4% of the \$82.7 billion total taxes and royalties we have paid globally has been paid in Australia. We are one of Australia’s largest taxpayers, and are proud of our contribution to the economic health, sustainability and growth of the regions where we operate.

Total taxes and royalties paid in Australia in 2025	Corporate income tax paid in Australia in 2025	Royalties paid in Australia in 2025
<b>\$6.1bn</b> (A\$9.5bn)	<b>\$3.7bn</b> (A\$5.8bn)	<b>\$2.0bn</b> (A\$3.2bn)
Australian pre-tax underlying earnings in 2025	Australian effective corporate income tax rate on underlying earnings in 2025	Australian effective income tax and royalty rate on underlying earnings in 2025
<b>\$11.8bn</b>	<b>31.2%</b>	<b>41.4%</b>
Total taxes and royalties paid in Australia in the last 10 years	Employees in Australia	Taxes collected on behalf of employees and remitted to Australian governments
<b>\$63.2bn</b> (A\$90.1bn)	<b>24,025</b>	<b>\$0.9bn</b> (A\$1.4bn)

## A snapshot of our business

- In the **Pilbara region** of Western Australia, we own a world-class, **integrated iron ore network** of 18 mines, 4 independent port terminals, 4 power plants and a rail network spanning nearly 2,000 kilometres – supported remotely by our Operations Centre in Perth.
- Dampier Salt Limited (DSL)**, also in Western Australia, comprises 2 **solar salt** operations across Dampier and Port Hedland. A joint venture between Rio Tinto (68%), Marubeni Corporation (22%) and Sojitz (10%), DSL is the world’s largest exporter of seaborne salt.
- In Queensland, we have the entire **mine-to-metal aluminium production** chain, with 2 bauxite mines in far north Queensland, and 2 alumina refineries and one aluminium smelter in Gladstone, Central Queensland. Our aluminium portfolio also includes the Bell Bay smelter in northern Tasmania, the Tomago smelter in New South Wales, bauxite mining on the Gove Peninsula in the Northern Territory, and the Gladstone Power Station.
- The Winu Project is a copper-gold deposit** located in the northern Pilbara region. In 2025, we signed a Definitive Agreement with Sumitomo Metal Mining Co to establish a joint venture partnership to deliver the project.
- In 2025, we spent A\$19.7 billion** across our Australian assets – including with more than 6,000 Australian-owned and operated businesses, and locally-owned and managed branches of global companies – increasing from A\$17.7 billion in 2024. We increased our spend with local Australian businesses close to our operations to around A\$1.49 billion, up 8% from 2024. And we spent A\$1.13 billion with Indigenous-owned suppliers, an increase of 22% from 2024. Of this, A\$719 million was spent with Traditional Owner businesses that we have land use agreements with, contributing directly to the economic strength of the communities where we operate. Indigenous and local suppliers are an important part of building strong local economies and communities. By increasing opportunities for these suppliers, we can improve long-term benefits for the regions we operate in.

2025 social investment in Australia – by long-term outcome (top 5)



- Resilient and healthy communities 33.5%
- Local Indigenous management of culture, heritage or environment 23.0%
- Empowered and connected communities 20.0%
- Well-educated communities 15.7%
- Protection, restoration and regeneration of land and/or water ecosystems 4.8%
- Other long-term outcomes 3.0%

## Case study: Community contribution in action

### Harnessing Indigenous knowledge for sustainable futures

Based in Cairns, Rainstick, co-founded by Maiawali man Darryl Lyons and Mic Black, is dedicated to transforming agriculture and restoring ecosystems through innovation. Their groundbreaking technology is inspired by nature and grounded in culture and history. It uses electrical fields to mimic the natural effects of lightning, accelerating seed germination and boosting crop yields in a faster, more sustainable way.

This approach not only supports food security but also aligns with global efforts to regenerate landscapes and combat climate change. “The Pilbara is one of the harshest environments in the world, and we’re excited to see if our technology can help change that to enhance seed germination,” Darryl said.

We’re proud to partner with Rainstick through our Mining Tech Accelerator – run in partnership with Founders Factory – which connects visionary startups with industry expertise to tackle mining’s biggest challenges. Rainstick joined our second cohort in 2025, receiving seed investment and completing a 4-month pilot to fast-track commercialisation and scale their technology. They worked closely with Rio Tinto leaders in Research & Development and Rehabilitation & Closure to explore how their innovation can improve rehabilitation outcomes across our operations.

Our collaboration with Rainstick reflects a shared commitment to innovation, sustainability and Indigenous empowerment. By supporting Indigenous-led businesses like Rainstick, we’re not only advancing environmental solutions but also fostering long-term economic opportunity and strengthening cultural resilience.

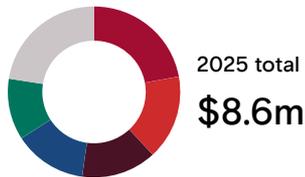
**Read more** about the Mining Tech Accelerator on [riotinto.com/growthandventures](https://riotinto.com/growthandventures)

# Canada

We are Canada’s largest mining and metals company, with diverse operations, projects and facilities spanning aluminium, lithium, scandium, iron ore, titanium dioxide and diamonds. Our assets include world-class mines, processing capabilities, hydropower plants and research and development centres across the country.

Total taxes and royalties paid in Canada in 2025	Corporate income tax paid in Canada in 2025
<b>\$399m</b>	<b>\$91m</b>
Canadian pre-tax underlying loss in 2025	Employees in Canada
<b>\$(291)m</b>	<b>13,899</b>
	Taxes collected on behalf of employees and remitted to Canadian governments in 2025
	<b>\$520m</b>

2025 social investment in Canada – by long-term outcome (top 5)



Empowered and connected communities	22.1%
Well-educated communities	16.0%
Resilient and healthy communities	14.1%
Stable, beneficial work and economic opportunities	13.7%
Preservation of, and connection to, culture and heritage	11.6%
Other long-term outcomes	22.5%

## A snapshot of our business

- **The Saguenay–Lac-Saint-Jean region** of Quebec is an important hub for our aluminium business, responsible for close to half of our global aluminium production. Our operations in the area include an alumina refinery, 5 wholly owned smelters, 6 hydropower plants, our Arvida Research and Development Centre, the Aluminium Operations Centre, a rail network and one port.
- **Our BC Works operation**, in Kitimat, British Columbia, comprises an aluminium smelter and the Kemano Powerhouse, a hydropower facility supplied by the Nechako Reservoir.
- **The Iron Ore Company of Canada (IOC)** operations are integrated across a mine and processing plant in Labrador City, Newfoundland and Labrador; a port, stockpile and hydropower plant in Sept-Îles, Quebec; and a 418 km railway that joins these 2 parts of the operation. IOC is a joint venture between Rio Tinto (58.7%), Mitsubishi (26.2%) and the Labrador Iron Ore Royalty Income Corporation (15.1%).
- In Quebec, we own the **Galaxy hard rock lithium project**, and hold a 50% equity interest<sup>1</sup> in the **Nemaska Lithium** development project, which includes the Whabouchi spodumene mine and the Bécancour lithium hydroxide conversion facility.
- **Rio Tinto Iron and Titanium (RTIT) Quebec Operations<sup>2</sup>** is a world-leading producer of high-grade titanium dioxide feedstock. It also produces iron and steel for specialised applications, and scandium oxide from a waste stream, and operates the Critical Minerals and Technology Centre research and development hub.
- **The Diavik Diamond Mine**, in the Northwest Territories, which we own and operate, produced over 151 million carats of rough diamonds from 4 diamond-bearing pipes before operations ended in March 2026.
- **In 2025, we spent** a total of C\$6.85 billion in Canada (US\$4.91 billion). Of this, we spent C\$2.08 billion (US\$1.44 billion) with local suppliers, including C\$297.17 million (US\$213.01 million) with 94 Indigenous suppliers.

1. In 2026, our ownership of Nemaska Lithium increased to 53.9%.  
 2. Rio Tinto Iron & Titanium and Rio Tinto Borates were placed under strategic review during 2025, with Diamonds now presented outside of our product group structure as it is managed by the Chief Commercial Officer.

## Case study: Community contribution in action

### Investing in equitable access to healthcare

Iron Ore Company of Canada (IOC) is supporting Hope Air, the national charity that provides free flights and accommodation for community members who need to travel long distances to access essential medical care.

In 2025, IOC donated C\$50,000 to Hope Air through its Social Investment Fund, helping reduce the travel burden faced by patients and their families living in remote regions. This contribution is directly benefiting residents of Labrador West in Newfoundland and Labrador, and Sept-Îles in Quebec, where IOC operates.

Among those supported by Hope Air is Zayn, who, with his mother Stephanie, must travel over 2,000 km from home in Labrador City to Janeway Children’s Hospital in St John’s, for ongoing care to treat cerebral palsy and other neurological conditions.

“Hope Air is one of more than 50 community partners we work alongside,” says IOC’s Chief Operating Officer Ryan Harnden. “Hope Air’s mission is to remove distance as a barrier to accessing healthcare. This aligns closely with our vision, through our Social Investment Fund, to support community wellbeing, resilience and access to local services and social infrastructure.”

Since 1986, Hope Air has arranged over 235,000 travel supports for patients in financial need across 640 communities, helping ensure all Canadians can access healthcare, regardless of where they live.

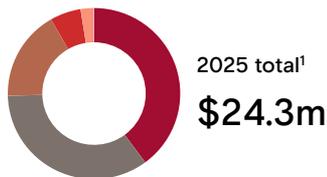
**Read more** on [riotinto.com/iochealthcaredonation](https://riotinto.com/iochealthcaredonation)

# Mongolia

Oyu Tolgoi, in Mongolia's Umnugovi province, is at the heart of our operations in Asia. It is one of the largest known copper and gold deposits, and also one of the most modern, safe and sustainable operations in the world.

Total taxes and royalties paid in Mongolia in 2025 <sup>1</sup>	Royalties paid to the national government in Mongolia in 2025	Other taxes paid to the national government in Mongolia in 2025
<b>\$628m</b>	<b>\$254m</b>	<b>\$223m</b>
Mongolian pre-tax underlying earnings in 2025	Total taxes paid to regional governments in Mongolia in 2025	
<b>\$945m</b>	<b>\$151m</b>	
Total taxes and royalties paid in Mongolia since 2010	Employees in Mongolia	Taxes collected on behalf of employees and remitted to Mongolian governments in 2025
<b>\$5.4bn</b>	<b>5,128</b>	<b>\$51m</b>

2025 social investment in Mongolia – by long-term outcome (top 5)



Empowered and connected communities	39.9%
Protection, restoration and regeneration of land and/or water ecosystems	34.7%
Diverse, inclusive and secure economies	17.1%
Well-educated communities	5.8%
Local Indigenous management of culture, heritage or environment	2.4%
Other long-term outcomes	0.1%

## A snapshot of our business

- **Oyu Tolgoi is jointly owned** by the Government of Mongolia, which has 34% ownership, and Rio Tinto, which owns 66%. Rio Tinto manages the operation on behalf of the owners.
- Oyu Tolgoi's workforce is **more than 97% Mongolian**.
- **Open pit mining** began at Oyu Tolgoi in 2011 and the copper concentrator, the largest industrial complex ever built in Mongolia, began processing mined ore into copper concentrate in 2013.
- The most valuable part of Oyu Tolgoi's copper resource lies deep underground. We have built an **underground mine complex that uses block-caving mining** techniques to extract the ore and transport it to the surface.
- 2023 marked the start of sustainable production from the underground mine, and development of the underground project was **completed in 2025**.
- By 2030, Oyu Tolgoi is expected to be the **4th largest** copper mine in the world.
- To date, Oyu Tolgoi is the **largest foreign investment** made in Mongolia. Gross investment in the mine and related assets since 2010 is approximately \$17.1bn (\$11.2bn on a net basis). Since 2010, 73% of the total in-country spend has been to purchase goods and services from hundreds of Mongolian suppliers and other organisations. The value of the procurement spend with in-country suppliers accounts for 88.1% of overall operational spend in 2025, which brings the cumulative total spend with in-country suppliers to \$14.2 billion since 2010. This includes \$2.0 billion spent since 2010 in Umnugovi province (the South Gobi region, where the mine is located).

## Case study: Community contribution in action

### Catalysing community-led development in Khanbogd

Khanbogd, the closest settlement to Oyu Tolgoi, is home to many of our employees and their families. In 2025, we continued to deepen our partnership with the soum through delivery of the Catalyst Fund, supporting sustainable, locally led development.

In 2022, Oyu Tolgoi established the Catalyst Fund, committing US\$50 million over 5 years to support infrastructure, education and enterprise development. The initiative was formalised through a memorandum of understanding with the Government of Mongolia and is aligned with the Khanbogd Development Master Plan.

Community consultation has shaped priorities for the development from the outset. Residents identified the need for improved roads, stronger education and healthcare services, and

economic diversification to support Khanbogd's transition into a thriving, modern town. Their input directly informed project selection and implementation.

Significant progress is visible. The 14 km paved road has been upgraded, the local hospital has been fully renovated, and construction of a new Sports and Recreation Complex, as well as environmentally friendly housing, is underway. In parallel, community-led initiatives including wellbeing programmes, education and health excellence projects, and support for small and medium enterprises are strengthening Khanbogd's social and economic resilience.

Through partnership, planning and long-term investment, Khanbogd is building the foundations for sustainable growth.

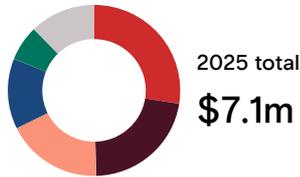
[Read more on riotinto.com/catalystforgrowth](https://riotinto.com/catalystforgrowth)

# United States

Our operational footprint in the US spans 8 states, and produces a host of critical minerals including copper, lithium, aluminium, tellurium, gold, silver, borates and molybdenum.

Total taxes and royalties paid in the US in 2025	Corporate income tax paid (refunded) in the US in 2025	Taxes paid to Salt Lake County, Utah in 2025
<b>\$1.0bn</b>	<b>\$(6)m</b>	<b>\$53m</b>
US pre-tax underlying loss in 2025	Employees in the US	Taxes collected on behalf of employees and remitted to US state and federal agencies in 2025
<b>\$(126)m</b>	<b>4,137</b>	<b>\$160m</b>

2025 social investment in US – by long-term outcome (top 5)



- Well-educated communities 27.5%
- Resilient and healthy communities 22.1%
- Local Indigenous management of culture, heritage or environment 18.1%
- Stable, beneficial work and economic opportunities 13.3%
- Preservation of, and connection to, culture and heritage 6.7%
- Other long-term outcomes 12.3%

## A snapshot of our business

- **Our Kennecott mine** is a world-class, integrated copper mining operation located just outside Salt Lake City, Utah. Our operation encompasses surface and underground mines, a concentrator, smelter, and refinery, as well as rail infrastructure and a tailings storage facility. Kennecott also produces gold, silver and molybdenum, and the critical mineral tellurium as a byproduct of copper refining.
- **The Resolution Copper project**, a joint venture between Rio Tinto (55%) and BHP (45%), is a proposed underground copper mine in the Copper Triangle, approximately 60 miles (95 km) east of Phoenix, Arizona. It has the potential to be one of the biggest copper mines in America and create several thousand direct and indirect jobs.
- In 2025, we produced first copper from the Johnson Camp mine in Arizona using our **Nuton® Technology**. Nuton eliminates the need for conventional smelting and refining by relying on naturally occurring microorganisms to leach copper from primary sulphide ores. The process requires significantly less energy and water and also eliminates the need for tailings. Nuton has additional strategic partnerships in the US.
- We have a 50% equity stake in **Matalco**, a joint venture with the Giampaolo Group, which produces **recycled aluminium billet and slab** from 5 facilities in the US and one in Canada.
- Our **Bessemer City**, North Carolina site is our **longest-running lithium operation**. It produces one of the broadest portfolios of high-performance lithium products in the world.
- We mine **borates** in Boron, California, which are refined and shipped from our port facility in Wilmington, Los Angeles. U.S. Borax supplies around 30% of the world's need for refined borates.

## Case study: Community contribution in action

### Community partnership to strengthen Utah's environment

Utah State University's Janet Quinney Lawson Institute for Land, Water, and Air is partnering with Rio Tinto Kennecott on projects aimed at strengthening Utah's environment and supporting the communities that depend on it.

The institute's mission is to help guide Utah land, water, and air policy by connecting decision makers with high quality research. Through the partnership, which began in 2024, Kennecott is investing \$150,000 annually over 3 years to support priority research and community-focused outreach, while expanding the institute's capacity.

"We are proud to be part of the Utah community, and we take our responsibility to prioritise sustainability in our operations and

minimise our environmental impacts seriously," said Nate Foster, Kennecott Managing Director. "Supporting the work of the Janet Quinney Lawson Institute for Land, Water and Air is one of the most effective ways we can strengthen education and conservation efforts for critical natural resources in our state."

In 2025, the partnership continued to support research and data synthesis to improve watershed health and increase water levels in the Great Salt Lake Basin, helping strengthen understanding of one of Utah's most vital ecosystems.

By bringing together industry, academia, and local stakeholders, the partnership is delivering practical, science-based solutions that support resilient communities and help protect the environment they depend on.

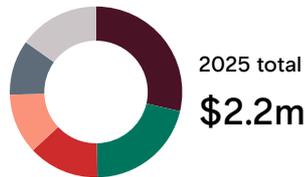
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# South America

Our activities in South America include operations and projects spanning copper, lithium, bauxite and alumina. Argentina is the cornerstone of our lithium strategy, and with the acquisition of Arcadium Lithium plc, which completed in March 2025, we have expanded our portfolio of lithium assets in the region.

Total taxes and royalties paid in South America in 2025	Total taxes and royalties paid in Chile in 2025 <sup>1</sup>	Total taxes and royalties paid in Argentina in 2025
<b>\$1.3bn</b>	<b>\$1.1bn</b>	<b>\$185m</b>
South America pre-tax underlying earnings in 2025 (including equity accounted units)	Employees in South America (including equity accounted units)	Taxes collected on behalf of employees and remitted to governments in South America in 2025
<b>\$2.7bn</b>	<b>3,547</b>	<b>\$57m</b>

2025 social investment in South America – by long-term outcome (top 5)



● Resilient and healthy communities	28.6%
● Preservation of, and connection to, culture and heritage	21.1%
● Well-educated communities	13.3%
● Local Indigenous management of culture, heritage or environment	11.4%
● Human rights are respected and promoted	10.4%
● Other long-term outcomes	15.1%

## A snapshot of our business

- In Chile, we own a 30% share in **Escondida**, the world’s largest copper mine. Escondida is managed by BHP, which has a 57.5% interest, and JECO Corporation consortium comprising Mitsubishi, JX Nippon Mining and Metals (10%), JECO 2 Ltd (2.5%). In Chile, we are also partnering with Codelco to jointly explore and develop the **Nuevo Cobre** copper project, with orebody knowledge studies and a major drill hole campaign underway in 2025.
- Our **Nuton** venture also has strategic partnerships in Peru, Chile and Argentina.
- We have entered into a joint venture with First Quantum Minerals to develop the **La Granja** project in Peru, one of the largest undeveloped copper deposits in the world, with potential to be a large, long-life operation.
- In the heart of the South America “lithium triangle”, our lithium business in Argentina is rooted in nearly 30 years of technical expertise, provincial relationships and a diversified presence across 3 provinces.
  - Catamarca Province:** At the Salar del Hombre Muerto, our **Fénix** operation has produced lithium using direct lithium extraction (DLE) for almost 30 years, supported by high-grade brine and strong recoveries. Fénix is within approximately 60 km of our **Sal de Vida** project, where the resource features high-grade lithium brine.
  - Jujuy Province:** The **Olaroz** brine-based lithium facility supplies both technical- and battery-grade products and is located near our undeveloped **Cauchari** resource, providing potential for future co-development.
  - Salta Province:** The **Rincon Lithium** project is a large, low-cost brine asset using DLE technology that improves recovery, reduces land and water use and enables consistent battery-grade output. Also in Salta, our **Güemes** facility processes high-quality brine from the Salar del Hombre Muerto to produce concentrated lithium chloride.
- In Chile, also in 2025, we announced a partnership with Codelco to develop the **Salar de Maricunga** lithium project, and with ENAMI to develop the **Salares Altoandinos** lithium project.
- In northern Brazil, in the state of Pará, we own 22% of the **Mineração Rio do Norte (MRN)** joint venture in Porto Trombetas, which is the country’s largest bauxite mine. We also have a 10% share in the **Alumar** alumina refinery in São Luís, in the state of Maranhão, in northeast Brazil.

1. The higher level of taxes paid in Chile in 2025 reflects both higher profits in Escondida as well as the impact of higher taxation from the Chilean Royalty Bill which became effective from 1 January 2024.

## Case study: Community contribution in action

### Supporting growth among community suppliers in Argentina

At our Rincon Lithium Project in Argentina, we are supporting contractors and subcontractors from local Indigenous communities to become suppliers of goods and services to our operations.

To better understand the opportunities and challenges facing local businesses, the Rincon team carried out research to understand existing capabilities and identify where targeted support would have the greatest impact. In 2025, our team provided more than 1,200 hours of business support and technical advice, including through virtual and face-to-face workshops and individual training, in areas like contracts, purchase orders and digital invoices.

As a result, the number of community-based contractors and subcontractors – mainly led by women – increased from 3 in 2023 to 21 in 2025. At the same time, local spending has expanded 25-fold, rising from ARS 277 million to ARS 7,309 million.

Suppliers from the local communities now provide catering, cleaning, laundry, maintenance, accommodation and transport, among other services, to Rincon. One such supplier is Rupont, a family-owned textile factory in Salta that supplies us with uniforms, from base layers to parkas, keeping our team safe and warm.

“The experience was incredibly rewarding,” Maria, Rupont’s founder and owner, said. “It pushed us to innovate and improve, exactly what we strive for. Rio Tinto’s support has been instrumental in our growth, and we’re proud to be a part of this exciting project.”

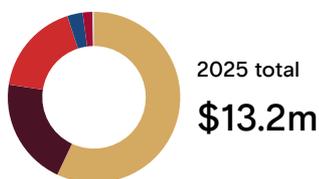
[Read more](https://riotinto.com/rincon) about Rincon on [riotinto.com/rincon](https://riotinto.com/rincon)

# Africa

In 2025, we marked the start of operations from Simandou in Guinea, the world’s largest known untapped high-grade iron ore deposit. Our activities in Africa also include mineral sands and ilmenite production from South Africa and Madagascar, and bauxite from Guinea.

Total taxes and royalties paid in Africa in 2025	Total taxes and royalties paid in Guinea in 2025	Total taxes and royalties paid in South Africa in 2025
<b>\$123m</b>	<b>\$95m</b>	<b>\$19m</b>
Africa pre-tax underlying loss in 2025 (including equity accounted units)	Employees in Africa (including equity accounted units)	Taxes collected on behalf of employees and remitted to governments in Africa in 2025
<b>\$(272)m</b>	<b>4,710</b>	<b>\$47m</b>

2025 social investment in Africa – by long-term outcome (top 5)



● People experience an adequate standard of living	57.0%
● Resilient and healthy communities	20.4%
● Well-educated communities	17.6%
● Stable, beneficial work and economic opportunities	2.9%
● Empowered and connected communities	1.8%
● Other long-term outcomes	0.3%

## A snapshot of our business

- Simandou is Africa’s **largest mining and related infrastructure project**. It unlocks an exceptional new source of high-grade iron ore, an important contributor to decarbonisation, and complements our world-class portfolio of iron ore mines in Australia and Canada.
- Simandou is divided into 4 blocks. We hold rights to **blocks 3 and 4** through Rio Tinto SimFer – a joint venture with the Government of Guinea and a Chinalco-led consortium, Chalco Iron Ore Holdings.
- Together with the Government of Guinea and Winning Consortium Simandou, which is developing Simandou blocks 1 and 2, we are co-developing the **trans-Guinean rail and port infrastructure** needed to support the mines. The multiuser rail line will also connect communities and could provide improved access to market for agricultural products grown along the infrastructure corridor, unlocking economic opportunities.
- The **first shipment** of iron ore from Simandou left Guinea bound for international markets in December. In Q4, workforce across all the SimFer scope of mine, rail and port reached 26,700, with 82% Guinean participation.
- Also in Guinea, we own 22.95% of the **La Compagnie des Bauxites de Guinée** bauxite mine via a stake in Halco which holds 51% of the mine’s shares. The remaining 49% of shares are owned by the Guinean Government.
- In South Africa, **Richards Bay Minerals** (RBM) (a joint venture in which we own 74%) is a world leader in heavy mineral sands extraction and refining, and one of the country’s largest mineral sands producers. RBM mines the mineral rich sands of the northern KwaZulu-Natal province and produces predominantly zircon, rutile, iron and slag.
- **QIT Madagascar Minerals** (QMM) is a joint venture between Rio Tinto (80%) and the Government of Madagascar (20%). QMM produces ilmenite, a major source of titanium dioxide, near Fort Dauphin in south-eastern Madagascar, as well as zirsill and monazite. QMM includes the deep-water public Port of Ehoala, from which the products are shipped, and which serves as an important socio-economic development asset for the south part of the country.

## Case study: Community contribution in action

### Providing vocational and literacy training in Guinea

To export iron ore from the Simandou project, 600 km of rail is being constructed, spanning the length of the country. We are working in partnership with the Government of Guinea and Winning Consortium Simandou to co-develop the rail infrastructure, which will connect communities and improve access-to-market for agricultural products.

Along this infrastructure corridor, we are working with communities to help build skills and strengthen livelihoods. In 2025, 2 targeted programs were delivered to support activities commonly practised in communities along the corridor, with a strong focus on empowering women through practical training and tools to enhance their economic activities.

Through 2 agricultural training forums in Faranah and Dantilia, 500 market-garden producers, primarily women, were trained in basic, locally adapted horticulture techniques. These included composting, seedling production, nursery management, transplanting and

greenhouse cultivation. Participants received protective equipment and essential tools to apply these techniques safely and effectively. In addition, 30 community groups strengthened their organisational structure and governance to support long-term adoption.

The women’s literacy program supported 800 beneficiaries across 32 centres. Training combined reading, writing and numeracy with practical themes such as sewing, dyeing, fishing and soap-making. French language sessions and orientation workshops helped participants understand how their new skills connect to livelihood opportunities. Thirty-two Economic Interest Groups were also formed to reinforce collaboration around these activities.

Together, these programs helped more people gain practical skills to create stronger, more sustainable livelihood opportunities along the Simandou corridor.

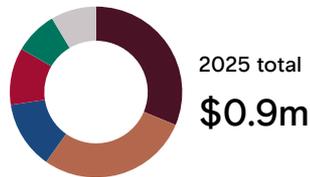
[Read more](https://riotinto.com/simandou) about Simandou on [riotinto.com/simandou](https://riotinto.com/simandou)

# Europe

Our history dates back more than 150 years to the Rio Tinto copper mines in Huelva, Spain. Today, our global headquarters are in London, and the region is home to operational activities while also supporting our global operations, customers and partners.

Total taxes and royalties paid in Europe in 2025	Corporate income tax paid in Europe in 2025	Employer payroll tax paid in Europe in 2025
<b>\$158m</b>	<b>\$107m</b>	<b>\$42m</b>
Europe pre-tax underlying loss in 2025	Employees in Europe	Taxes collected on behalf of employees and remitted to European governments in 2025
<b>\$(203)m</b>	<b>1,313</b>	<b>\$84m</b>

2025 social investment in Europe – by long-term outcome (top 5)



Resilient and healthy communities	31.3%
Diverse, inclusive and secure economies	28.5%
Stable, beneficial work and economic opportunities	12.8%
Empowered and connected communities	10.8%
Preservation of, and connection to, culture and heritage	8.1%
Other long-term outcomes	8.5%

## A snapshot of our business

- Our **ISAL aluminium smelter** in Hafnarfjörður, Iceland produces some of the highest-quality, lowest-carbon footprint aluminium in the world, with 100% of the electricity we use generated from renewable hydropower, supplied by the power company Landsvirkjun.
- Our **Bromborough** facility in the UK has been serving Europe and international markets for over 40 years, supplying butyllithium and organometallic compounds to the polymer and pharmaceutical industries.
- In 2025, we established the **Arctial** partnership with Swedish investment company Vargas, Mitsubishi Corporation and other international and local industry partners, to study a low-carbon aluminium greenfield opportunity in Finland. As the strategic industrial partner, Rio Tinto will provide the Arctial partnership with access to its proven industry-leading AP60 technology and assist in what would be the first AP60 deployment in an aluminium smelter outside Quebec, Canada.
- The **Jadar** deposit in Serbia contains high-quality boron and lithium, and has the potential to support long-term production and supply lithium for decades. We are transitioning the Jadar Project into care and maintenance. This decision reflects our global focus on capital discipline and prioritising near-term opportunities, while continuing to engage constructively with the Government of Serbia and other stakeholders.
- We incur tax in **11 European countries**: Belgium, Finland, France, Germany, Iceland, the Netherlands, Serbia, Spain, Sweden, Switzerland and the UK.

## Case study: Community contribution in action

### Helping reunite dispersed communities in Iceland

In 2025, support for the Grindavík community has continued as residents face ongoing uncertainty following the volcanic eruptions that began in late 2023. The eruptions, which started near the community of Grindavík, left thousands of residents homeless, and caused significant damage to water and electricity infrastructure.

Nearly 3,800 people were evacuated and dispersed to surrounding municipalities after the eruptions. In response, the Icelandic government committed to an unprecedented buyout of all residents' homes to offset the financial impact of the disaster on its citizens. But the evacuation has left residents with limited ability to seek support from other members of their previously tight-knit community during such a traumatic time.

Grindavík is around 30 km from our ISAL smelter and in 2024 we donated \$1.5 million to the Icelandic Red Cross to support those

impacted. The funding is helping to maintain and strengthen community connections in the ongoing uncertainty. Initiatives have included summer camps for children, rest and recovery retreats for the elderly, training to help parents and children adjust to new schools and districts, new school integration programs, and networking groups.

Building on this support, in 2025, *Fram á við* ("Moving Forward") courses have been run to help young people in facing the challenges, and *Með þér* ("With You") groups where the community can speak about uncertainty, grief and the future.

"The grant from Rio Tinto enables us to gather more often," Fannar Jónasson, Mayor of Grindavík, said. "The goal is to strengthen Grindavík residents' resilience, and we have high hopes for the future."

[Read more on riotinto.com/reunitingcommunities](https://riotinto.com/reunitingcommunities)



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 **Image:** An employee at the Oyu Tolgoi copper mine in Mongolia.

# Analysis by country and level of government

This table shows the total of all tax and other payments to governments for every country where the Rio Tinto Group paid at least \$100,000 in 2025. We do not earn any significant profit in countries not listed in this table.

Within each country, total tax payments (net of refunds) are reported by the national, regional or local government to which they are paid.

The analysis by country and level of government is prepared in accordance with the basis of preparation in Appendix 1.

Country and level of government (US\$ millions)	Corporate income tax	Government royalties	Fees, dividends and other extractive-related payments	Employer payroll taxes	Other taxes and payments	Total taxes and royalty payments borne	Employee payroll taxes
<b>Australia Total</b>	<b>3,716.7</b>	<b>2,045.2</b>	<b>31.0</b>	<b>260.9</b>	<b>80.0</b>	<b>6,133.8</b>	<b>930.3</b>
Australian Taxation Office	3,716.7	-	0.8	64.8	11.8	3,794.1	930.3
Australian Border Force	-	-	-	-	3.6	3.6	-
State of Western Australia	-	1,776.2	15.6	141.2	31.3	1,964.3	-
State of Queensland	-	188.6	2.3	43.1	7.0	241.0	-
Northern Territory Revenue Office	-	80.4	6.4	3.7	0.4	90.9	-
State of New South Wales	-	-	-	3.0	0.6	3.6	-
State of Victoria	-	-	-	1.9	1.5	3.4	-
State of Tasmania	-	-	-	3.2	-	3.2	-
Australian Capital Territory	-	-	-	-	-	-	-
City of Karratha (WA)	-	-	5.9	-	4.8	10.7	-
Shire of Ashburton (WA)	-	-	-	-	8.8	8.8	-
Gladstone Regional Council (QLD)	-	-	-	-	4.8	4.8	-
Shire of East Pilbara (WA)	-	-	-	-	2.5	2.5	-
Weipa Town Authority (QLD)	-	-	-	-	1.4	1.4	-
Cook Shire Council (QLD)	-	-	-	-	0.5	0.5	-
George Town Council (TAS)	-	-	-	-	0.5	0.5	-
West Arnhem Shire Council (NT)	-	-	-	-	0.5	0.5	-
<b>Chile Total</b>	<b>1,119.1</b>	<b>-</b>	<b>3.7</b>	<b>0.1</b>	<b>9.2</b>	<b>1,132.1</b>	<b>21.2</b>
Servicio de Impuestos Internos	1,119.0	-	3.7	0.1	7.4	1,130.2	21.2
Tesorería General de la República	0.1	-	-	-	1.8	1.9	-
<b>US Total</b>	<b>(6.2)</b>	<b>10.2</b>	<b>73.6</b>	<b>41.9</b>	<b>921.4</b>	<b>1,040.9</b>	<b>160.0</b>
US Customs and Border Protection	-	-	-	-	902.2	902.2	-
Internal Revenue Service	(3.8)	-	-	40.4	-	36.6	131.2
Utah State Tax Commission	-	10.2	-	0.4	2.1	12.7	16.8
California Franchise Tax Board	(6.9)	-	-	0.4	10.8	4.3	6.5
North Carolina Department of Revenue	-	-	2.8	-	-	2.8	1.2
Ohio Treasurer of State	-	-	-	-	2.7	2.7	-
New York Department of Taxation and Finance	1.1	-	-	-	-	1.1	1.4
Arizona Department of Revenue	-	-	-	-	1.0	1.0	0.7
Minnesota Department of Revenue	-	-	-	-	0.8	0.8	-
Louisiana Department of Revenue	0.6	-	-	-	-	0.6	-
New Mexico Department of Revenue	-	-	-	-	0.6	0.6	-
Tennessee Department of Revenue	0.5	-	-	-	-	0.5	-
Texas Comptroller of Public Accounts	0.3	-	-	-	0.2	0.5	-
Washington Department of Revenue	-	-	0.4	-	0.1	0.5	0.1
Wisconsin Department of Revenue	0.5	-	-	-	-	0.5	-
Indiana Department of Revenue	0.4	-	-	-	-	0.4	-
Kentucky Department of Revenue	0.4	-	-	-	-	0.4	-
Oregon Department of Revenue	0.2	-	-	-	-	0.2	-
Pennsylvania Department of Revenue	0.2	-	-	-	-	0.2	0.8
Georgia Department of Revenue	0.1	-	-	-	-	0.1	-
Missouri Department of Revenue	0.1	-	-	-	-	0.1	-
Illinois Department of Revenue	0.1	-	-	-	-	0.1	1.2
New Jersey Division of Revenue and Enterprise Services	-	-	0.1	-	-	0.1	-
Virginia Department of Taxation	-	-	-	-	-	-	0.1
Salt Lake County Treasurer (UT)	-	-	53.2	-	-	53.2	-
Kern County Treasurer and Tax Collector (CA)	-	-	15.8	-	-	15.8	-
Pinal County Treasurer (AZ)	-	-	1.3	-	-	1.3	-
City of Philadelphia City Treasurer (PA)	-	-	-	0.7	-	0.7	-
Los Angeles County Treasurer and Tax Collector (CA)	-	-	-	-	0.5	0.5	-
Inyo County Treasurer-Tax Collector (CA)	-	-	-	-	0.3	0.3	-
Tooele County Treasurer (UT)	-	-	-	-	0.1	0.1	-

Country and level of government (US\$ millions)	Corporate income tax	Government royalties	Fees, dividends and other extractive-related payments	Employer payroll taxes	Other taxes and payments	Total taxes and royalty payments borne	Employee payroll taxes
<b>Mongolia Total</b>	<b>25.7</b>	<b>254.4</b>	<b>93.4</b>	<b>43.6</b>	<b>210.6</b>	<b>627.7</b>	<b>51.1</b>
General Department of Taxation	25.7	254.4	-	-	153.3	433.4	-
General Department of Customs	-	-	-	-	42.3	42.3	-
General Agency for Labor Welfare Service	-	-	0.9	-	-	0.9	-
Employment Promotion Fund	-	-	-	0.3	-	0.3	-
Agency for Standardization and Metrology	-	-	0.2	-	-	0.2	-
Mineral Resources and Petroleum Authority	-	-	0.2	-	-	0.2	-
Umnugovi Province	-	-	73.9	-	15.0	88.9	29.5
Ulaanbaatar City	-	-	-	43.3	-	43.3	21.6
Oyu Tolgoi Catalyst Fund for Khanbogd Development <sup>1</sup>	-	-	12.2	-	-	12.2	-
Gobi Oyu Development Support Fund <sup>1</sup>	-	-	6.0	-	-	6.0	-
<b>Canada Total</b>	<b>90.7</b>	<b>56.9</b>	<b>19.7</b>	<b>119.9</b>	<b>111.3</b>	<b>398.5</b>	<b>520.1</b>
Canada Revenue Agency	53.1	-	-	26.7	(1.3)	78.5	316.8
Canada Border Services Agency	-	-	-	-	2.4	2.4	-
Revenue Québec	12.6	-	-	82.5	10.2	105.3	203.3
Ministère des Ressources naturelles et des Forêts	-	53.7	-	-	-	53.7	-
Government of Newfoundland and Labrador	25.0	-	0.2	5.4	5.0	35.6	-
Ministry of Finance of British Columbia	-	3.1	0.5	5.3	2.5	11.4	-
Government of Northwest Territories	-	-	3.0	-	2.3	5.3	-
Ministre des Finances du Québec	-	0.1	2.8	-	0.2	3.1	-
Government of Alberta	-	-	0.3	-	-	0.3	-
Ville de Saguenay (QC)	-	-	0.8	-	31.6	32.4	-
District of Kitimat (BC)	-	-	-	-	19.7	19.7	-
Ville d'Alma (QC)	-	-	-	-	9.8	9.8	-
Town of Labrador City (NL)	-	-	-	-	9.3	9.3	-
Centre de services scolaire du Fer (QC)	-	-	-	-	4.5	4.5	-
Ville de Sept-Îles (QC)	-	-	-	-	4.5	4.5	-
Les Innus de Uashat mak Mani-utenam and Les Innus de Matimekush-Lac John <sup>1</sup>	-	-	3.4	-	-	3.4	-
Innu Nation (Labrador) <sup>1</sup>	-	-	2.8	-	-	2.8	-
Ville de St-Joseph-de-Sorel (QC)	-	-	-	-	2.3	2.3	-
MRC du Fjord-du-Saguenay (QC)	-	-	-	-	1.9	1.9	-
Tlichio Government <sup>1</sup>	-	-	1.3	-	-	1.3	-
Municipalité de Ste-Monique de Honfleur (QC)	-	-	-	-	1.2	1.2	-
Naskapi Nation of Kawawachikamach <sup>1</sup>	-	-	1.2	-	-	1.2	-
Ville de Bécancour (QC)	-	-	-	-	1.0	1.0	-
Ville de Sorel-Tracy (QC)	-	-	-	-	1.0	1.0	-
Yellowknives Dene First Nation <sup>1</sup>	-	-	1.0	-	-	1.0	-
Conseil des Innus de Ekuanitshit <sup>1</sup>	-	-	0.8	-	-	0.8	-
Municipalité de Péribonka (QC)	-	-	-	-	0.8	0.8	-
Nunatukavut Community Council <sup>1</sup>	-	-	0.6	-	-	0.6	-
Haisla Nation Council <sup>1</sup>	-	-	0.5	-	-	0.5	-
Municipalité de Havre-St-Pierre (QC)	-	-	-	-	0.5	0.5	-
Municipalité de L'Ascension-de-Notre-Seigneur (QC)	-	-	-	-	0.5	0.5	-
Strathcona County (AB)	-	-	0.2	-	0.3	0.5	-
Centre de services scolaire des Rives-du-Saguenay (QC)	-	-	-	-	0.4	0.4	-
Centre de services scolaire De La Jonquière (QC)	-	-	-	-	0.3	0.3	-
Centre de services scolaire du Lac-Saint-Jean (QC)	-	-	-	-	0.3	0.3	-
Lutsel K'e Dene First Nation <sup>1</sup>	-	-	0.3	-	-	0.3	-
Centre de services scolaire de Sorel-Tracy (QC)	-	-	-	-	0.1	0.1	-
<b>Argentina Total</b>	<b>83.3</b>	<b>8.5</b>	<b>-</b>	<b>43.9</b>	<b>48.8</b>	<b>184.5</b>	<b>29.9</b>
Agencia de Recaudación y Control Aduanero	83.3	-	-	43.9	47.8	175.0	29.9
Dirección General De Rentas	-	8.5	-	-	1.0	9.5	-
<b>UK Total</b>	<b>100.0</b>	<b>-</b>	<b>-</b>	<b>16.8</b>	<b>4.3</b>	<b>121.1</b>	<b>48.5</b>
His Majesty's Revenue and Customs	100.0	-	-	16.8	0.2	117.0	48.5
Westminster City Council	-	-	-	-	4.0	4.0	-
City Of London	-	-	-	-	0.1	0.1	-
<b>Guinea Total</b>	<b>28.9</b>	<b>-</b>	<b>-</b>	<b>5.2</b>	<b>60.4</b>	<b>94.5</b>	<b>9.5</b>
Direction Générale des Douanes – République de Guinée	-	-	-	-	61.8	61.8	-
Compte du Trésor Public – République de Guinée	28.6	-	-	-	-	28.6	-
Direction Générale des Impôts – République de Guinée	0.3	-	-	5.2	(1.4)	4.1	9.5

Country and level of government (US\$ millions)	Corporate income tax	Government royalties	Fees, dividends and other extractive-related payments	Employer payroll taxes	Other taxes and payments	Total taxes and royalty payments borne	Employee payroll taxes
<b>New Zealand Total</b>	<b>27.7</b>	<b>–</b>	<b>–</b>	<b>0.3</b>	<b>0.2</b>	<b>28.2</b>	<b>18.3</b>
Inland Revenue Department	27.7	–	–	0.3	–	28.0	18.3
Invercargill City Council	–	–	–	–	0.2	0.2	–
<b>China Total</b>	<b>6.0</b>	<b>–</b>	<b>–</b>	<b>0.7</b>	<b>15.9</b>	<b>22.6</b>	<b>5.0</b>
General Administration of Customs of the People's Republic of China	–	–	–	–	11.8	11.8	–
State Administration of Taxation	6.0	–	–	0.7	4.1	10.8	3.5
Beijing Municipality	–	–	–	–	–	–	1.5
<b>Singapore Total</b>	<b>22.6</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>22.6</b>	<b>–</b>
Inland Revenue Authority of Singapore	22.6	–	–	–	–	22.6	–
<b>Brazil Total</b>	<b>5.9</b>	<b>2.2</b>	<b>0.3</b>	<b>5.5</b>	<b>6.0</b>	<b>19.9</b>	<b>3.8</b>
Federal Revenue of Brazil	5.9	2.2	0.3	5.5	6.0	19.9	3.8
<b>Iceland Total</b>	<b>3.7</b>	<b>–</b>	<b>–</b>	<b>11.7</b>	<b>4.2</b>	<b>19.6</b>	<b>18.8</b>
Directorate of Internal Revenue	3.7	–	–	11.7	4.2	19.6	18.8
<b>South Africa Total</b>	<b>23.7</b>	<b>(6.6)</b>	<b>–</b>	<b>1.7</b>	<b>0.4</b>	<b>19.2</b>	<b>33.5</b>
South African Revenue Service	23.7	(6.6)	–	1.7	0.4	19.2	33.5
<b>Madagascar Total</b>	<b>1.2</b>	<b>4.1</b>	<b>–</b>	<b>0.4</b>	<b>3.2</b>	<b>8.9</b>	<b>2.0</b>
Trésorerie Générale De Fort Dauphin	–	3.6	–	–	–	3.6	–
Direction Générale des Douanes	–	–	–	–	2.6	2.6	–
Direction Générale des Impôts	1.2	–	–	–	–	1.2	–
Agence Portuaire Maritime et Fluviale	–	0.5	–	–	–	0.5	–
Caisse Nationale de Prévoyance	–	–	–	0.4	–	0.4	–
Direction des Grandes Entreprises	–	–	–	–	0.4	0.4	2.0
Bureau du Cadastre Minier de Madagascar	–	–	–	–	0.2	0.2	–
<b>France Total</b>	<b>(5.1)</b>	<b>–</b>	<b>–</b>	<b>9.4</b>	<b>0.5</b>	<b>4.8</b>	<b>6.8</b>
Directorate General of Public Finance	(5.1)	–	–	–	0.5	(4.6)	2.8
Union de Recouvrement des Cotisations de Sécurité Sociale et d'Allocations Familiales	–	–	–	9.4	–	9.4	4.0
<b>Total Other</b>	<b>19.7</b>	<b>–</b>	<b>1.8</b>	<b>4.6</b>	<b>6.8</b>	<b>32.9</b>	<b>18.4</b>
Oman – Ministry of Finance Secretariat General for Taxation	7.3	–	–	–	4.8	12.1	–
Belgium – Federal Public Service Belgium	2.2	–	–	0.9	–	3.1	2.1
India – Tax Department	2.9	–	–	–	–	2.9	3.2
Switzerland – Federal Tax Administration	2.9	–	–	–	–	2.9	0.1
Peru – National Superintendency of Tax Administration	–	–	1.6	0.4	0.8	2.8	1.4
Netherlands – Tax and Customs Administration	1.8	–	–	0.3	–	2.1	1.8
Japan – National Tax Agency	1.5	–	–	–	–	1.5	1.2
Serbia – Tax Administration	–	–	–	0.9	0.6	1.5	2.5
Sweden – Swedish Tax Agency	0.8	–	–	0.6	–	1.4	0.5
Rwanda – Rwanda Revenue Authority	–	–	–	0.1	0.5	0.6	0.5
Germany – Federal Ministry of Finance	–	–	–	0.5	–	0.5	1.5
Spain – Agencia Tributaria	0.3	–	–	0.2	–	0.5	0.3
Kazakhstan – Committee of State Revenue	–	–	0.2	0.2	–	0.4	0.3
Finland – Finnish Tax Administration	–	–	–	0.3	–	0.3	0.4
Angola – General Tax Administration	–	–	–	0.1	–	0.1	0.4
Colombia – Unidad Administrativa Especial Dirección	–	–	–	0.1	–	0.1	0.3
Mozambique – Ministry of Economy and Finance	–	–	–	–	–	–	–
Mozambique Tax Authority	–	–	–	–	0.1	0.1	0.2
Zambia – Revenue Authority	–	–	–	–	–	–	0.8
Papua New Guinea – Internal Revenue Commission	–	–	–	–	–	–	0.3
Portugal – Portuguese Tax and Customs Authority	–	–	–	–	–	–	0.3
Poland – National Revenue Administration	–	–	–	–	–	–	0.2
Korea – National Tax Service	–	–	–	–	–	–	0.1
<b>Total payments to governments</b>	<b>5,263.6</b>	<b>2,374.9</b>	<b>223.5</b>	<b>566.6</b>	<b>1,483.2</b>	<b>9,911.8</b>	<b>1,877.2</b>

Total 2025 net refunds from governments on sales taxes, VAT, GST, excise duties, fuel tax and withholding taxes on supplier invoices not borne by Rio Tinto were \$2.4 billion. These refunds are not included in the table above.

1. Indigenous governments and other government-involved bodies have been included to comply with extractive industry reporting requirements in the UK, Canada and the US.

# Tax and other payments to governments made on a project-by-project basis

The analysis by project is prepared in accordance with the basis of preparation in Appendix 1.

Product group and project (US\$ millions)	Corporate income tax	Government royalties	Fees, dividends and other extractive-related payments	Total payments for report on payments to governments purposes	Employer payroll taxes	Other taxes and payments	Total taxes and royalty payments borne	Employee payroll taxes
<b>Iron Ore</b>	<b>3,733.9</b>	<b>1,776.0</b>	<b>27.4</b>	<b>5,537.3</b>	<b>182.4</b>	<b>79.8</b>	<b>5,799.5</b>	<b>682.9</b>
Pilbara – Australia	3,618.7	1,773.8	19.3	5,411.8	161.7	57.2	5,630.7	570.8
Iron Ore Company of Canada	57.1	–	8.1	65.2	16.9	21.2	103.3	102.5
Dampier Salt – Australia <sup>1</sup>	58.1	2.2	–	60.3	3.8	1.4	65.5	9.6
<b>Copper</b>	<b>1,079.8</b>	<b>264.6</b>	<b>151.6</b>	<b>1,496.0</b>	<b>68.2</b>	<b>222.7</b>	<b>1,786.9</b>	<b>151.9</b>
Escondida – Chile – EAU <sup>2</sup>	1,119.0	–	3.7	1,122.7	–	7.4	1,130.1	18.5
Oyu Tolgoi – Mongolia	25.3	254.4	93.4	373.1	43.6	210.3	627.0	51.1
Kennecott Utah Copper – US	(12.4)	10.2	53.2	51.0	22.3	4.5	77.8	74.3
Winu – Australia	(20.8)	–	–	(20.8)	0.4	0.2	(20.2)	2.1
Resolution Copper – US	(31.3)	–	1.3	(30.0)	1.9	0.3	(27.8)	5.9
<b>Aluminium &amp; Lithium</b>	<b>59.3</b>	<b>279.6</b>	<b>8.7</b>	<b>347.6</b>	<b>57.9</b>	<b>59.5</b>	<b>465.0</b>	<b>81.5</b>
Weipa including Amrun – Australia	(58.5)	188.6	2.3	132.4	13.4	7.2	153.0	37.3
Gove – Australia	6.6	80.4	6.4	93.4	3.4	1.5	98.3	11.6
Sal De Vida – Argentina	53.2	–	–	53.2	3.2	7.6	64.0	6.8
Sangaredi – Guinea – EAU <sup>2</sup>	28.6	–	–	28.6	–	–	28.6	–
Rincon – Argentina	18.0	–	–	18.0	7.1	6.5	31.6	5.6
Fénix – Argentina	11.4	6.4	–	17.8	16.2	20.4	54.4	6.0
Porto Trombetas – Brazil – EAU <sup>2</sup>	–	2.2	–	2.2	3.7	2.5	8.4	2.6
Olaroz – Argentina	–	2.0	–	2.0	9.6	13.8	25.4	6.1
Nemaska Lithium – Canada	–	–	–	–	1.3	–	1.3	5.5
<b>Other</b>	<b>46.6</b>	<b>(3.0)</b>	<b>22.1</b>	<b>65.7</b>	<b>34.8</b>	<b>87.3</b>	<b>187.8</b>	<b>160.1</b>
U.S. Borax	20.1	–	15.8	35.9	7.9	11.7	55.5	24.3
Richards Bay Minerals – South Africa	23.6	(6.6)	–	17.0	1.1	0.2	18.3	27.2
Diavik – Canada	–	–	5.5	5.5	3.0	0.9	9.4	27.7
QIT Madagascar Minerals	1.2	3.6	–	4.8	0.4	3.3	8.5	2.0
Rio Tinto Fer et Titane – Canada	1.7	–	0.8	2.5	17.1	10.2	29.8	69.5
Jadar – Serbia	–	–	–	–	0.9	0.6	1.5	2.5
Simandou – Guinea <sup>3</sup>	–	–	–	–	4.4	60.4	64.8	6.9
<b>Exploration and other projects</b>	<b>(25.3)</b>	<b>–</b>	<b>2.1</b>	<b>(23.2)</b>	<b>5.2</b>	<b>5.9</b>	<b>(12.1)</b>	<b>24.8</b>
Exploration – Australia	(16.4)	–	–	(16.4)	1.8	0.5	(14.1)	10.3
Exploration – Brazil	–	–	0.3	0.3	0.4	–	0.7	0.4
Exploration – Canada	(0.7)	–	–	(0.7)	1.0	–	0.3	3.2
Exploration – Chile	0.1	–	–	0.1	0.1	1.8	2.0	2.7
Exploration – Peru	–	–	1.6	1.6	0.4	0.8	2.8	1.4
Exploration – US	(8.3)	–	–	(8.3)	0.7	2.1	(5.5)	3.6
Exploration – Other	–	–	0.2	0.2	0.8	0.7	1.7	3.2
<b>Non-extractive projects<sup>4</sup></b>	<b>369.3</b>	<b>57.7</b>	<b>11.6</b>	<b>438.6</b>	<b>218.1</b>	<b>1,028.0</b>	<b>1,684.7</b>	<b>776.0</b>
Smelting, Refining, Conversion and other Manufacturing Operations	350.1	57.0	8.2	415.3	115.2	1,010.1	1,540.6	386.7
Commercial, Finance, Head Office and Managed Operations	19.2	0.7	3.4	23.3	102.9	17.9	144.1	389.3
<b>Total payments to governments</b>	<b>5,263.6</b>	<b>2,374.9</b>	<b>223.5</b>	<b>7,862.0</b>	<b>566.6</b>	<b>1,483.2</b>	<b>9,911.8</b>	<b>1,877.2</b>

1. Dampier Salt is reported within Iron Ore, reflecting management responsibility.

2. Equity accounted units (EAU) will not be included in the formal UK filing of the "Reports on Payments to Governments" to be filed at Companies House.

3. Simandou is an iron ore project but is reported under other projects, reflecting management responsibility.

4. Non-extractive projects payments will not be included in the formal UK filing of the "Reports on Payments to Governments" to be filed at Companies House.

# Reconciliation of accounting profit, taxation charge, corporate income tax paid and royalties

## Reconciliation of 2025 accounting profit and total tax charge US\$ millions

Profit before taxation	14,568
Expected tax charge at UK rate of 25%	3,642
Higher rate of tax on Australian underlying earnings at 30%	566
Other tax rates applicable outside the UK and Australia	(164)
Tax effect of profit from equity accounted units, related impairments and expenses	(370)
Impact of changes in tax rates	21
Recognition of previously unrecognised deferred tax assets	(284)
Write-down of previously recognised deferred tax assets	175
Unrecognised current-year operating losses	346
Adjustments in respect of prior years	93
Other items	294
<b>Total taxation charge</b>	<b>4,319</b>

## Reconciliation of 2025 royalties expense to royalties paid US\$ millions

Royalties included in accounting profit	2,408
Difference between royalties paid and royalties accrued	(33)
<b>Total royalties paid</b>	<b>2,375</b>

## Reconciliation of 2025 total tax charge and current tax charge US\$ millions

Total taxation charge	4,319
<b>Temporary differences</b>	
Tax losses	(220)
Provisions and other liabilities	542
Capital allowances	(364)
Post-retirement benefits	46
Other temporary differences	(306)
<b>Current taxation charge</b>	<b>4,017</b>

## Reconciliation of 2025 current taxation charge and corporate income tax paid US\$ millions

2025 current taxation charge	4,017
Add current taxation charge of equity accounted units	1,165
<b>Total current taxation charge including equity accounted units</b>	<b>5,182</b>
Australian instalments on 2024 profits paid in 2025	487
Australian instalments on 2025 profits due in 2026	(313)
Tax payments lower than tax charges (timing)	(92)
<b>Corporate income tax paid</b>	<b>5,264</b>

## 2025 effective corporate income tax rates on total earnings US\$ millions

	Profit before taxation	Total taxation charge	Effective corporate income tax rate (%)
Underlying earnings	14,133	(4,448)	31.5%
Exclusions from underlying earnings	(1,043)	129	12.4%
	<b>13,090</b>	<b>(4,319)</b>	<b>33.0%</b>
Add share of profit after tax of EAUs	1,478		
<b>Total profit before taxation</b>	<b>14,568</b>		

# Payments to governments and the mining life cycle

Our projects are long-term investments, and the amount we contribute to governments varies depending on where the project is in its life cycle.

Mining and processing, by its very nature, disturbs the environment and can impact surrounding communities. But it also delivers significant economic and social benefits, including the production of essential materials, employment, small business development, training and skills development, and socio-economic programs. Through taxes and royalties, we can also support the basic infrastructure of society – bridges and roads, schools and hospitals.

While we are proud of the economic contribution our business makes to governments around the world through our taxes and royalties, we also continue to work to minimise our impact on the environment and the Indigenous communities around our sites. By encouraging and supporting investment, governments have the opportunity to support increasing community needs. In this way, tax policy can play an important role in supporting countries' economic activity, growth and employment.



## Find

### 0–20 years

The first phase of a project (before it becomes a mine) is exploration and evaluation. Payments made to governments during this stage usually include employment-related taxes for small project teams, as well as payments for permits, fees and licences. Generally, no corporate taxes or royalties are paid in this phase.



## Build

### Up to 10 years

The increased expenditure created by the design and construction of a facility, as well as employment taxes associated with the greater number of people employed to work on the project, mean there are usually more taxes paid during a project's second phase. Withholding taxes, customs duties and unrecoverable GST/VAT on payments supporting the development of the project may be relevant. As tax losses will generally arise, there may be no corporate taxes paid in this phase.



## Operate Sell, Move and Buy

### Decades

Once the facility is operational, governments begin to receive royalty payments, which can span many decades. In the initial years of operation, there may be no corporate income taxes paid, as allowances for the capital costs associated with construction are applied, or tax losses from the design and construction phase are utilised. Once tax losses have been utilised, corporate income taxes begin to be paid. As corporate income taxes relate to profits, commodity prices affect the tax revenue collected by governments. Profitable operations can result in a significant economic contribution in the form of taxes and royalties as well as other benefits to local economies in the form of employment, payments to suppliers and support to local communities.



## Close

### 5+ years

Payments to governments in the final closure and post-closure phases, when the mine is no longer operational, are significantly less than in the operating phase.

**Underpinned by disciplined capital allocation**

**Image:** A ship loaded with aluminium leaving Kitimat, Canada.

# Our commitment to Responsible Tax Principles

We believe greater transparency and accountability are key to earning and building trust, encouraging sustainable business practices, and translating taxes and royalties into beneficial development outcomes for the communities who host our operations.

Being open about our tax payments, mineral development contracts, beneficial ownership and our stance on a range of other sustainability issues, like climate change, allows us to enter into open, fact-based conversations with our stakeholders, and provides a better understanding of everyone's roles and responsibilities.

By partnering with investors, governments and civil society organisations, multinational companies like ours can be at the forefront of collaborative efforts to restore integrity, and support stable and effective tax systems. That is why we are a founding member of the Extractive Industries Transparency Initiative (EITI), and a signatory to The B Team Responsible Tax Principles. Through increased and improved disclosures, EITI seeks to strengthen public and corporate governance, promote understanding of natural resource management, and provide the data to inform reforms for greater transparency and accountability in the extractives sector. We are committed to improved mineral resource governance and have played a leading role in the disclosure of tax payments to governments, mineral development contracts with governments and beneficial ownership information.

The B Team<sup>1</sup> is a not-for-profit initiative formed by a global group of business leaders to catalyse a better way of doing business. The B Team Responsible Tax Principles define what leadership in responsible tax looks like and were developed by a group of cross-sector, cross-regional companies to articulate best practice in 7 key areas.

Our Tax Policy and approach to tax reflects our commitment to the 7 Responsible Tax Principles as outlined below. The disclosures in this report demonstrate our approach to these principles in practice:

- 1) **Accountability & Governance:** Tax is a core part of corporate responsibility and governance and is overseen by the Board of Directors (the Board).
- 2) **Compliance:** We comply with the tax legislation of the countries in which we operate, and pay the right amount of tax, at the right time, in the countries where we create value.
- 3) **Business Structure:** We will only use business structures that are driven by commercial considerations, are aligned with business activity and which have genuine substance. We do not seek abusive tax results.
- 4) **Relationships with Authorities:** We seek, wherever possible, to develop co-operative relationships with tax authorities, based on mutual respect, transparency and trust.
- 5) **Seeking & Accepting Tax Incentives:** Where we claim tax incentives offered by government authorities, we seek to ensure that they are transparent and consistent with statutory or regulatory frameworks.
- 6) **Supporting Effective Tax Systems:** We engage constructively in national and international dialogue with governments, business groups and civil society organisations to support the development of effective tax systems, legislation and administration.
- 7) **Transparency:** We provide regular information to our stakeholders, including investors, policy makers, employees, civil society organisations and the general public, about our approach to tax and taxes paid.

As part of our ongoing commitment, we continue to participate in The B Team annual peer review exchange. This involves a structured review process intended to identify areas of improvement needed to demonstrate application of The B Team Responsible Tax Principles. No deficiencies in our approach or disclosures have been identified through this process and in 2025 the discussion included the sharing of experiences in preparing for public country-by-country reporting under both European and Australian regulatory requirements.

We are committed to seeking feedback from peers and our stakeholders with a view to continuing to improve our disclosures.

1. The B Team website can be found at [bteam.org](https://bteam.org).

# Our Tax Policy

The Rio Tinto Group has established a Group Tax Policy (“the Policy”) governing our tax strategy. The Board reviews and approves the Policy each year.

Our primary responsibility relating to taxation is to ensure we comply with the relevant law and statutory compliance obligations, and that we apply our internal policies and standards. Within the limits established by these requirements, and subject to the principles in this policy, we manage our tax affairs proactively. We seek to maximise shareholder value in accordance with our strategy and our commitment to transparency. We are committed to paying the right amount of tax, at the right time, in each country in which we operate.

## Tax risk management and governance

- We are committed to strong governance, to identify, manage and report tax risks.
- The Board reviews and approves the Policy, and management’s adherence to it, each year.
- Management enforces the Policy and monitors that our tax risk management systems are appropriate, adequate and effective.
- The conduct of our tax affairs and the management of tax risk are delegated to a global team of tax professionals, with the Board and management providing oversight.
- We comply with documented tax risk management procedures and complete thorough risk assessments before entering into significant transactions.
- We adopt formal processes to identify and manage risks, and report material risks to the Audit and Risk Committee.

## Principles of tax planning and tax risk management

- We comply with all applicable tax laws, respecting both the spirit and letter of the law, in each country in which we operate.
- We apply the arm’s length principle to related-party cross-border transactions. This is in line with guidelines issued by the Organisation for Economic Co-operation and Development (OECD).
- Where there is uncertainty regarding a tax position in relation to a major business transaction or initiative, we seek an opinion from an appropriately qualified external adviser to support the position.
- We actively consider the implications of tax planning and risk management activities for our corporate reputation.
- Our tax planning and management of tax risk aligns with our business strategy and conforms to *The Way We Work* – our Code of Conduct and our Business Integrity Standard.
- We pay tax on profits aligned with where business activity occurs, and where value is created.
- We use business structures driven by commercial considerations, aligned with business activity.

## Dealings with tax authorities

- We value having good relations with tax authorities and are committed to engaging with them with integrity and transparency.
- We proactively engage with tax authorities in real time. This includes taking part in co-operative compliance arrangements.
- Where there is uncertainty or disagreement in the application of the law, we work with tax authorities to seek clarity or resolve disagreements in a timely way.

## Tax incentives and concessions

- We avail ourselves of tax concessions and incentives aligned with our business objectives, if offered by countries to eligible taxpayers who undertake genuine business activity.
- We comply with the relevant statutory framework and meet all reporting requirements where we access tax incentives or concessions.

## Supporting effective tax systems

- We support simple, stable and competitive tax systems and administration.
- We engage constructively in local and international tax reform dialogue, to contribute to the development of sustainable and effective tax systems.
- We actively promote transparent and responsible tax practices. This includes engaging with civil society organisations on initiatives to advance transparency over tax and payments to governments.

## Transparency

- We are committed to transparency with our stakeholders, including investors, policy makers, employees, civil society and the general public. We provide regular information about our approach to tax, taxes paid and payments to governments.
- We engage with governments and other stakeholders to share our experiences on disclosure and transparency. We also encourage the harmonisation of reporting obligations aligned with global best practice.

## We will not:

- participate in tax evasion or undertake aggressive tax planning,
- take positions that do not have a reasonable basis, or that rely on non-disclosure, or
- artificially transfer profits from one business location to another to avoid taxation.

# Our approach to the Responsible Tax Principles

We endorse The B Team Responsible Tax Principles and are committed to responsible and sustainable tax practices. Our Tax Policy and actions reflect Rio Tinto's values and The B Team Responsible Tax Principles. Our approach to each of these Principles is outlined below.

## Corporate accountability and governance

The B Team Principle #1 – Tax is a core part of corporate responsibility and governance and is overseen by the Board of Directors.

### Our Tax Policy – Tax risk management and governance

- We are committed to strong governance, to identify, manage and report tax risks.
- The Board reviews and approves the Policy, and management's adherence to it, each year.
- Management enforces the Policy and monitors that our tax risk management systems are appropriate, adequate and effective.
- The conduct of our tax affairs and the management of tax risk are delegated to a global team of tax professionals, with the Board and management providing oversight.
- We comply with documented tax risk management procedures and complete thorough risk assessments before entering into significant transactions.
- We adopt formal processes to identify and manage risks, and report material risks to the Audit and Risk Committee.

### Rio Tinto's Tax Governance Structure

#### Board of Directors and Audit and Risk Committee

The Board reviews and approves the Tax Policy annually and monitors management's adherence to it. The Audit and Risk Committee monitors the status of uncertain tax positions and disputes, and the effectiveness of our tax risk management framework, and oversees the Group Internal Audit (GIA) function.

#### Chief Financial Officer (CFO)

The CFO, as a member of the Board, attends the Audit and Risk Committee and is the executive responsible for risk management. The CFO oversees the execution of the Tax Policy and the Enterprise Risk and GIA functions, monitoring the appropriateness, adequacy and effectiveness of the risk management framework and controls.

#### Enterprise Risk and Group Internal Audit (GIA)

Our Enterprise Risk function defines and maintains the Group's risk framework and methodology, supporting risk assessments and delivering timely insights to executives and the Board. GIA provides independent assurance and advice on the effectiveness of governance, risk management and internal controls.

#### Head of Tax

The Head of Tax is responsible for setting the Tax Policy, overseeing its execution, and reporting tax risks and material changes to the tax policy landscape to the CFO, Board and Audit and Risk Committee on a regular basis. The Head of Tax is accountable to the Audit and Risk Committee for the identification and monitoring of risks and the effectiveness of controls.

#### Global team of tax professionals

Conducts the Group's tax affairs in accordance with our Tax Policy. Senior leaders and subject matter experts are responsible for identifying emerging risks and the design and implementation of effective controls. Monitoring changes in risk and control effectiveness are core elements of our tax risk management framework.

### Our application of the principle: Governance structure

The Group has a robust governance, control and risk management system in place to ensure its approach to tax is embedded in the organisation. The Board reviews and approves the Tax Policy, and management's adherence to it, on an annual basis. Management oversees the execution of the Policy and monitors the appropriateness, adequacy and effectiveness of the tax risk management framework.

Subject to oversight by the Board and management, the conduct of the Group's tax affairs and the management of tax risk are delegated to our global team of tax professionals, led by the Head of Tax who reports to the Chief Financial Officer. We provide these tax professionals with regular training on the Group's approach to tax, and every year they attest to their familiarity with the Tax Policy and associated policies, procedures and controls.

The Group complies with documented tax risk management procedures and completes thorough risk assessments before entering into significant transactions. We adopt formal processes to identify and manage risks, and report material risks to the Audit and Risk Committee. We also conduct periodic internal audits to provide assurance over compliance.

Our risk management approach is consistent with our Code of Conduct, which sets out the values, commitments and behaviours we expect of our people. We are also committed to fostering a respectful and inclusive workplace, with a strong ethical culture that reflects our core values of care, courage and curiosity. Our confidential reporting program, myVoice, provides a safe space where individuals can speak up with confidence and without fear of retaliation. Empowering our people to seek guidance when needed, coupled with our strong culture of speaking up, enables us to identify and address potential issues swiftly, respond appropriately and with care, and minimise risk.

 For more information on our Code of Conduct, see [riotinto.com/ethics](https://riotinto.com/ethics)

## Compliance

**The B Team Principle #2 – We comply with the tax legislation of the countries in which we operate and pay the right amount of tax at the right time, in the countries where we create value.**

### Our Tax Policy – Principles of tax planning and tax risk management

- We comply with all applicable tax laws, respecting both the spirit and letter of the law, in each country in which we operate.
- We apply the arm's length principle to related-party cross-border transactions. This is in line with guidelines issued by the Organisation for Economic Co-operation and Development (OECD).
- Where there is uncertainty regarding a tax position in relation to a major business transaction or initiative, we seek an opinion from an appropriately qualified external adviser to support the position.
- We actively consider the implications of tax planning and risk management activities for our corporate reputation.
- Our tax planning and management of tax risk aligns with our business strategy and conforms to *The Way We Work* – our Code of Conduct and our Business Integrity Standard.
- We pay tax on profits aligned with where business activity occurs, and where value is created.
- We use business structures driven by commercial considerations, aligned with business activity.

### Our Tax Policy – We will not:

- participate in tax evasion or undertake aggressive tax planning,
- take positions that do not have a reasonable basis, or that rely on non-disclosure, or
- artificially transfer profits from one business location to another to avoid taxation.

### Our application of the principle

**We respect, and are committed to complying with both the spirit and the letter of the tax laws of the countries in which we operate.**

We believe that tax should be paid where our activities take place and value is created.

We support the 15% global minimum tax, implemented through the Organisation for Economic Co-operation and Development (OECD) Pillar Two framework, which applies to the Group from 1 January 2024.

The consensus approach to the Pillar Two rules provides consistency and certainty, and meets the policy objectives of the Inclusive Framework of over 140 countries, while ensuring the rules do not inappropriately distort commercial decisions. Failure to adopt a consensus approach is likely to result in complexity, uncertainty and double taxation – factors which depress and distort commercial activity.

We support the domestic implementation of Pillar Two rules, and continue to encourage countries to legislate and administer these measures in a uniform manner, consistent with the consensus approach agreed by the Inclusive Framework.

We note increasing focus on “long-arm” capital gains tax as a way for resource-rich countries to benefit from offshore indirect transfers of assets. We support an approach that is simple and applied through duly implemented local legislation and international tax treaties.

### Intra-Group transactions

The operations of a large multinational company involve many transactions between Group entities located in different countries. Transactions between Group entities are driven by commercial reality, and the pricing of these transactions is set to ensure that remuneration for each entity involved is aligned with its underlying business activity and relative contribution. We set our transfer prices using the arm's length principle, in line with the transfer pricing guidelines issued by the OECD and in accordance with local legislation.

We implement globally consistent transfer pricing policies so that the pricing of transactions between Group entities reflects the underlying economic contribution made through the activities undertaken, assets utilised and risks assumed by the relevant entities involved.

In March 2025, Rio Tinto acquired 100% of the Arcadium Lithium Group. We are reviewing the approach to transfer pricing across these entities to align with our Tax Policy and approach to taxation and transfer pricing. For further information, refer to our approach to engagement with tax authorities on page 23.

Transfer pricing involves a judgement about the allocation of value between the relevant countries. We are of the view that disagreements over the allocation of value between countries under transfer pricing rules are matters for the relevant tax authorities to resolve, and where appropriate we will seek bilateral or multi-lateral agreements under the relevant tax treaties to obtain certainty and mitigate double taxation. We support the OECD's Base Erosion and Profit Shifting final recommendations in its report on Action 14, “Making Dispute Resolution Mechanisms More Effective”, a minimum standard to ensure countries resolve treaty-related disputes in a timely, effective and efficient manner.

We disclose our material cross-border intra-Group transactions to revenue authorities through the submission of our tax returns and other cooperative compliance arrangements. We also comply with the OECD's country-by-country and master file reporting requirements. This reporting provides tax authorities in each jurisdiction in which we operate with a clear overview of our operating footprint, intra-Group transactions, the location of our profits, sales, employees and assets, and where taxes are paid and accrued. We also publicly disclose detailed country-by-country financial and tax data in our country-by-country reports and meet the requirements of the GRI Tax standard GRI 207.

Details of our material intra-Group transactions are discussed in more detail in the following sections.

## Commercial centre activities

Our Commercial function encompasses our global sales and marketing, trading, procurement, and marine and logistics operations. With 70% of the Group's sales made to customers located in the Asia region, our global commercial centre is headquartered in Singapore, where we have built an integrated trading hub with 488 employees. Being closer to our customers enhances opportunities to identify and respond to market developments.

Singapore is a recognised centre for global commodities trading and offers a stable regulatory and legal environment that encourages trade, investment and migration. The country's critical mass of global commodities experience and depth of commercial, marine and logistics capability, along with its highly educated population, provides access to a large, diverse and highly trained talent pool. Many of our major customers, trading partners, service providers and competitors have offices in Singapore.

The profits of our Singapore sales and marketing, trading and procurement activities are subject to the Singapore corporate tax rate of 17%.

Our Commercial centre in Singapore includes supporting functions such as strategy and market analysis, central sales and operations planning, economics, commercial treasury, insurance, risk, human resources, legal, corporate relations and finance. This enhances collaboration and the sharing of commercial best practices across product groups and other corporate functions.

Our Commercial team works closely with our product groups to enable us to meet customer needs and market demands. By harnessing the skills, knowledge and insights we acquire from everything we buy, sell and move around the world, we focus on deepening customer and market insights, improving connections and accelerating decisions between our markets and assets, and partnering with customers and suppliers to generate additional value.

Obtaining the best value for our products maximises the value to our company, our shareholders and to the countries in which we operate via the taxes we pay.

Our marine and logistics business is a critical supply chain partner to our mining businesses providing safe and sustainable global shipping and transport services and acts as the central repository of maritime and logistics expertise. Our key focus is on ensuring high operational and safety standards, across our fleet of owned and third-party ships, and in our third-party and transload sites.

We currently employ 54 marine and logistics professionals in Singapore, supported by teams in Montreal, Gladstone, Karratha and Shanghai. We are a major charterer, transporting over 300 Mt of bulk products annually with a fleet of 230 chartered vessels and 17 owned ships. The logistics team supports inbound and outbound physical distribution using rail, truck, container, barge and warehouse facilities, providing a global framework of both international and domestic freight services. Our marine and logistics business has been able to benefit from Singapore's position as a leading international maritime centre, tapping into its ecosystem of maritime and logistics service providers and talent pool.

The profits of our international shipping activities benefit from an income tax exemption under the Maritime Sector Incentive – Approved International Shipping Enterprise Scheme. For further details refer to page 24.

We also undertake captive insurance activities in Singapore as outlined below.

All transactions with our Singaporean entities are on an arm's length basis and are priced in accordance with the OECD transfer pricing guidelines and local legislative requirements. Transfer pricing involves a judgement about the allocation of value between the relevant countries.

Our transfer pricing of sales and marketing activities undertaken in Singapore in respect of iron ore, bauxite, alumina and aluminium produced in Australia has been agreed with both the Australian and Singaporean tax authorities for the 5 years from 1 January 2022 to 31 December 2026.

## Intra-Group financing

Our Group funding requirements are met through a combination of external and intra-Group financing arrangements. Cash from activities within our Group is managed by a team of Treasury experts who facilitate cash management, and loan and equity financing, enabling efficient cash flow management between entities. Treasury entities located in the UK and Australia provide the majority of cross-border intra-Group financing to Group companies. Consequently, any income, including interest, received by these Rio Tinto companies is subject to tax in the UK or Australia at the relevant statutory corporate tax rate.

We also provide mine development funding from Singapore in relation to the Oyu Tolgoi project. Interest earned in Singapore is subject to tax at the statutory corporate tax rate of 17%. These financing arrangements are also subject to international tax rules (specifically, controlled foreign corporation rules) in the UK.

Singapore corporations benefit from the territorial tax regime under which interest earned from a foreign source is taxed only when the cash is repatriated in-country. This regime is aligned with the tax regime applicable in Mongolia where interest is deductible and tax is withheld when the interest is paid, ensuring that deduction and income inclusion occur in the same year.

The pricing of our intra-Group financing arrangements is consistent with the arm's length principle as set out in the OECD transfer pricing guidelines, and we are transparent with all relevant tax authorities in respect of our intra-Group financing.

## Insurance

Our captive insurance companies tax resident in Singapore and the US provide commercially available insurance solutions to manage risks across our global businesses. These jurisdictions offer appropriate insurance and captive management expertise, robust regulatory frameworks, and access to global insurance and reinsurance markets. We retain acceptable risks within the individual entities and self-insure these risks to an economically appropriate level. Excess risks are reinsured with third-party insurers in the commercial insurance market.

The pricing of these intra-Group insurance arrangements is consistent with the arm's length principle as set out in the OECD transfer pricing guidelines.

## Group services functions

Our services functions perform an important role within our Group operating model, focusing on activities across headquarters, central support and shared services. These functions include Exploration; Innovation; Health, Safety and Environment; Finance; Human Resources; Information Systems and Technology; and Legal and External Affairs. Personnel from these functions are located in various locations, supporting product groups, business units and other functions. A service fee is typically charged for services provided between the Group entities consistent with the OECD transfer pricing guidelines.

## Business structure

**The B Team Principle #3 – We will only use business structures that are driven by commercial considerations, are aligned with business activity and which have genuine substance. We do not seek abusive tax results.**

### Our Tax Policy – Principles of tax planning and tax risk management

- We comply with all applicable tax laws, respecting both the spirit and letter of the law, in each country in which we operate.
- We apply the arm's length principle to related-party cross-border transactions. This is in line with guidelines issued by the Organisation for Economic Co-operation and Development (OECD).
- Where there is uncertainty regarding a tax position in relation to a major business transaction or initiative, we seek an opinion from an appropriately qualified external adviser to support the position.
- We actively consider the implications of tax planning and risk management activities for our corporate reputation.
- Our tax planning and management of tax risk aligns with our business strategy and conforms to *The Way We Work* – our Code of Conduct and our Business Integrity Standard.
- We pay tax on profits aligned with where business activity occurs, and where value is created.
- We use business structures driven by commercial considerations, aligned with business activity.

### Our Tax Policy – We will not:

- participate in tax evasion or undertake aggressive tax planning,
- take positions that do not have a reasonable basis, or that rely on non-disclosure, or
- artificially transfer profits from one business location to another to avoid taxation.

We have a proven track record of progressively pursuing options to eliminate “tax haven” entities where the commercial and tax costs of doing so are not excessive. This has resulted in the elimination of all “tax haven” entities over the past decade, and as at 1 January 2025, none of our controlled entities were tax resident in “tax havens” as defined above.

In March 2025, Rio Tinto acquired 100% of the Arcadium Lithium Group. At the time of acquisition, there are 2 entities in the Arcadium Group that are resident in tax haven countries and 3 entities that are stateless entities with no tax residency. Rio Tinto is currently undertaking a review of each of these entities to ascertain whether the entity can be liquidated or alternatively have its tax residency migrated to a non-tax haven country. We will provide further information on the status of these entities in the 2026 Taxes and Royalties Paid Report.

### OECD Pillar 2

Our Group is within the scope of the OECD Pillar 2 measures which are effective from 1 January 2024 under UK legislation enacted on 20 June 2023. The Pillar 2 current tax expense for the period to 31 December 2025 is immaterial (less than \$1 million) and is disclosed as a footnote to the tax rate reconciliation in note 10 to our financial statements in our *2025 Annual Report*.

## Our application of the principle

### Tax haven entities

There is no commonly accepted definition of the term “tax haven”. We define a “tax haven” entity as a controlled entity that is resident for tax purposes in a country with a general corporate income tax rate of 10% or less. Countries with relatively high headline tax rates often make policy decisions to exempt certain categories of income or gains from tax, or to apply lower tax rates to certain activities, by way of incentive. Other countries may choose to create a relatively low overall tax environment as a means of stimulating economic activity. We have disclosed details about incentives applied to our business activities on page 24.

We have a small number of entities that are incorporated in “tax haven” countries, but which are tax resident in the UK, US or Australia and are therefore subject to taxation at the rates applicable in those jurisdictions. These entities are not considered tax haven entities.

## Approach to engagement with tax authorities

**The B Team Principle #4 – We seek, wherever possible, to develop co-operative relationships with tax authorities, based on mutual respect, transparency and trust.**

### Our Tax Policy – Dealings with tax authorities

- We value having good relations with tax authorities and are committed to engaging with them with integrity and transparency.
- We proactively engage with tax authorities in real time. This includes taking part in cooperative compliance arrangements.
- Where there is uncertainty or disagreement in the application of the law, we work with tax authorities to seek clarity or resolve disagreements in a timely way.

### Our application of the principle

We value strong, productive relationships with tax authorities, with whom we are committed to working transparently, proactively and collaboratively. In line with our Code of Conduct – *The Way We Work* – we follow established procedures and channels in all our dealings both with tax authorities and government officials, and our engagements with them are professional and honest.

We support the updated Business at OECD (BIAC) Tax Best Practices, which are intended to support responsible business tax management and to enhance cooperation, trust and confidence between tax authorities in developing countries and international business. The Tax Best Practices have been designed to provide an aspirational framework to guide business activities and interactions with tax authorities when setting and delivering their tax strategies and tax governance framework.

We proactively engage with tax authorities as issues, concerns and questions arise, and to keep them updated on our business, including through cooperative compliance arrangements. For example, we participate in the Australian Taxation Office's justified trust program. This program provides a level of assurance around the tax treatments we adopt in our Australian filings. In the UK, US and Canada, we participate in relevant large business compliance programs, and work cooperatively with the examination teams to help them understand our transactions and tax reporting.

In the UK, we meet periodically with His Majesty's Revenue and Customs for a Business Risk Review, and exchange information regarding business activities and transactions proactively, and in response to enquiries.

We also aim to help tax authorities understand our industry by participating in consultation processes, and through presentations and hosting site visits, all of which allow the authorities to gain a deeper understanding of our business.

Where there is uncertainty or disagreement in the application of the law, we work with tax authorities to seek clarity or resolve disagreements on a timely basis. In many instances, we approach tax authorities in advance of entering into transactions, in order to seek guidance or confirmation of the tax outcomes by way of a ruling.

Given the size, scale and complexity of our business, from time to time it is inevitable that disagreements with tax authorities will arise. We engage proactively with tax authorities to provide information and support for our tax positions and look for ways to constructively resolve disagreements.

For example, in 2022 we cooperatively resolved a long-running disagreement with the Australian Taxation Office regarding the transfer pricing of marketing activities undertaken in Singapore in respect of iron ore, bauxite, alumina and aluminium produced in Australia. Through this process, agreement was also reached with both the Australian and Singaporean tax authorities on the pricing of those transactions for the 5 years from 2022 to 2026.

We have also agreed Unilateral Advanced Pricing Arrangements (APA) with the Indian tax authority for the provision of management consultancy and support services, and the trading of metal powders, for the years from 2021 to 2025, and 2026 to 2030.

### We disclose material tax disputes

#### Mongolia

Oyu Tolgoi has received various tax assessments covering fiscal years 2013 to 2022, totalling \$908 million, which remain in dispute with the Mongolian Tax Authority. As required by Mongolian tax law Oyu Tolgoi has paid in full the amounts assessed. The most recent assessment of \$443 million related to the years 2021 and 2022 was paid in March 2026 and is therefore not included in the data presented on pages 11 to 14. We are taking relevant steps, including engaging with the Mongolian Government to seek resolution of the matters raised in this latest assessment.

The assessments include denial of corporate income tax deductions with a total approximate gross value of \$3.8 billion (tax effected value of \$962 million). These adjustments impact prior year tax losses, and accrued expenses which are deductible in future years. These assessments are inconsistent with the Oyu Tolgoi Investment Agreement and stabilised Mongolian Tax Legislation.

In 2020 the parties jointly agreed to refer the disputed matters in the 2013 to 2018 assessments to international arbitration for resolution in accordance with the terms of the 2009 Investment Agreement. The arbitration process was suspended between February 2022 and December 2023 to allow additional time for a mutual agreement to be reached in relation to the disputed items. The parties jointly agreed to recommence the arbitration process in January 2024, and the items in the tax assessment for the years 2019 and 2020 were added to the existing arbitration.

The international arbitration hearings were held in September 2025 and the parties are now awaiting a final decision from the arbitration Tribunal which is expected to be issued during 2027. Our 2025 Annual Report includes further information in note 10, note 15 and note 39 to the financial statements, including amounts paid and provided in relation to this dispute.

The amounts assessed are required to be refunded if the matters are resolved in Oyu Tolgoi's favour via the international arbitration process. The disputed taxes paid are in addition to the \$2.6 billion of taxes and royalties paid in Mongolia for the years in dispute.

#### Argentina

In March 2025, Rio Tinto acquired 100% of the Arcadium Lithium Group. Arcadium had received a number of tax assessments relating to customs duty and transfer pricing totalling \$165 million (USD equivalent as at 31 December 2025) which relate to the years 2016 to 2023. We are actively engaged with the relevant tax authorities in Argentina to resolve these historical matters and to align the transfer pricing approach to our Tax Policy and approach to tax as outlined in this report.

#### Mozambique

We note comments made in the media in 2023 asserting that Rio Tinto has outstanding taxes payable in Mozambique including due to the purported application of "long-arm" capital gains tax rules. In 2024, we engaged with the Mozambique Tax Authority restating our view that no outstanding tax debt exists. No further action was taken by the Mozambique Tax Authority in 2025.

## Tax incentives, concessions and stability agreements

The B Team Principle #5 – Where we claim tax incentives offered by government authorities, we seek to ensure that they are transparent and consistent with statutory or regulatory frameworks.

### Our Tax Policy – Tax incentives and concessions

- We avail ourselves of tax concessions and incentives aligned with our business objectives, if offered by countries to eligible taxpayers who undertake genuine business activity.
- We comply with the relevant statutory framework and meet all reporting requirements where we access tax incentives or concessions.

### Our application of the principle

Tax incentives are an important mechanism used by countries and regions to attract investment and stimulate growth in their economies, and we avail ourselves of concessions and incentives where they align with our business activities and commercial objectives. None of the regimes under which we have been granted incentives have been noted by the OECD as being a harmful tax practice.

As noted in this report, we have also committed to disclose contracts with governments in relation to minerals development that are not subject to confidentiality undertakings, and we encourage governments to allow such disclosure.

### Tax incentives and concessions

#### Singapore

The Singapore Government has granted the Group a full exemption from income tax on income from qualifying shipping activities until 2027 under the Maritime Sector Incentive – Approved International Shipping Enterprise Scheme. This incentive is contingent on the location of significant economic substance in Singapore and is available to all qualifying taxpayers. This incentive qualifies for the exemption for international shipping activities under the Pillar Two legislation.

#### Canada

Canada has introduced a number of incentives, including grants and tax credits, to accelerate the transition to a net-zero economy. There are 6 key refundable investment tax credits supporting capital investments in clean technology, clean manufacturing, hydrogen, carbon capture, clean electricity, and electric-vehicle supply chains. These are broadly available incentives for taxpayers that meet the requirements of the legislation. As legislation is finalised, we will assess the applicability of these incentives to our operations with an intention to apply for them as appropriate. These incentives have been granted favourable treatment under Pillar Two.

Canada is a competitive location for international shipping. Our North American shipping desk located in Montreal benefits from an income tax exemption on the profit generated on managed ships. This incentive qualifies for the exemption for international shipping activities under Pillar Two.

Quebec's Government offers partial tax holidays on profits earned from Government-certified capital investments of more than C\$100 million. Over the years, our subsidiaries have had 7 capital investment projects approved for such tax holidays.

#### Belgium

In Belgium, our diamond-trading business is subject to the Carat Tax regime. This regime is compulsory for diamond-trading companies that are registered in Belgium and is applicable to turnover generated by genuine and habitual diamond trade. Under the Carat Tax regime, the standard corporate tax rate of 25% is applied to 2.1% of gross turnover less allowable deductions; however, taxable income cannot be lower than 0.55% of turnover.

#### United States

The US offers incentives, including grants and tax credits, for investments and operations that meet detailed requirements related to clean energy and climate change. These are broadly available incentives for all US taxpayers that meet the requirements of the legislation. We continue to analyse and benefit from these incentives that align with our overall goals. Favourable treatment has been applied to some of these credits under Pillar Two.

### Tax stability agreements

#### Mongolia

On 6 October 2009, the Government of Mongolia and Oyu Tolgoi LLC entered into an Investment Agreement (IA) for the Oyu Tolgoi project in Mongolia. Since 2010, approximately \$17.1 billion has been invested in the mine, which is expected to become the 4th largest copper mine in the world. Given the scale of the required investment and the long-term nature of the project, the IA stabilises the legal and fiscal regime (including Mongolian tax law and treaties) as in force as at the date of the IA. The stabilisation regime under the IA is consistent with the Minerals Law. The IA is publicly available via our website.

The tax settings in the IA reflect the stabilisation of the Mongolian tax law as it existed at the time the IA was signed. There were no incentives or favourable tax settings which differ from the stabilised tax law. Contrary to the approach taken in most countries, Mongolia has specified that VAT related to copper concentrate production is not refundable. As a consequence, the taxes borne by Oyu Tolgoi include the additional tax impost related to the non-refundable VAT of 10% on most capital and operating costs.

#### Guinea

In February 2024, the Rio Tinto Board approved the Group's future investment in the Simandou project. We plan to invest a total of \$6.2 billion in the mine, rail and port project in the Republic of Guinea in collaboration with our joint venture partners, including the Government of Guinea.

The domestic tax legislation in Guinea provides for tax incentives to promote investment in certain industries, including mining and infrastructure. The Simandou project sponsors have negotiated tax settings which are, in some respects, more favourable than the standard tax regime in Guinea.

For the mine, the fiscal settings include a corporate income tax rate of 15% for the first 8 years (statutory rate 30%), a nil dividend withholding tax for the life of the mine (statutory rate 15%), and an exemption from the 3.25% mining construction customs duty. For the infrastructure, the fiscal settings include a corporate income tax rate of 15% and a nil dividend withholding tax rate for the first 17 years (statutory rates 25% and 5%, respectively).

The tax settings for the mine are publicly available via our website, and we expect the tax settings for the infrastructure to be published by the Government of Guinea in 2026.

#### Madagascar

In August 2023, Rio Tinto and the Government of Madagascar reached agreement on the future fiscal arrangements for QIT Madagascar Minerals (QMM) and renewed their long-term partnership for the sustainable operation of the QMM minerals sands mine in Fort Dauphin, Madagascar. The State holds a 15% free carry ownership interest in QMM and maintains its 20% voting right, with no obligation to contribute to capital funding or exposure to dilution.

The Framework Agreement for QMM is publicly available via our website. In accordance with the terms of that agreement, the tax regime agreed with the Government is more favourable than the standard tax regime in some respects, including a corporate tax rate of 15% instead of 20%, VAT rate of 0% instead of 20% and a mining royalty rate of 2.5% instead of 5%.

 **For information** about our contracts with governments, see [riotinto.com/transparency](https://riotinto.com/transparency)

## Supporting effective tax systems

**The B Team Principle #6 – We engage constructively in national and international dialogue with governments, business groups and civil society organisations to support the development of effective tax systems, legislation and administration.**

### Our Tax Policy – Supporting effective tax systems

- We support simple, stable and competitive tax systems and administration.
- We engage constructively in local and international tax reform dialogue, to contribute to the development of sustainable and effective tax systems.
- We actively promote transparent and responsible tax practices. This includes engaging with civil society organisations on initiatives to advance transparency over tax and payments to governments.

### Our application of the principle

Stable, competitive, fair and effective tax systems are important to incentivise investment, which, in turn, underpins economic growth and development. The competitiveness of different tax systems can influence investment decisions through the impact on after-tax returns. Stability, fairness and certainty are vital for the significant, long-term investments inherent in our industry. Effective tax systems minimise distortions to business investment decisions and ensure that the mix of taxes supports economic efficiency and growth.

Our Code of Conduct – *The Way We Work* – sets clear standards to uphold our political integrity. As a company, we do not favour any political party, group or individual, or involve ourselves in party political matters. We operate on a politically neutral basis. The Rio Tinto Group does not make any political donations.

Efficient tax administration supports effective investment environments and ensures that the taxes we pay benefit the communities in which we operate. These factors are important in both developed and developing countries.

We engage in public policy discussions on issues that are relevant to our business, including by contributing relevant information and sharing experiences that help create viable outcomes. We have played a leading role in the formulation of the OECD 15% global minimum tax model rules.

We engage constructively in national and international dialogue with governments, business groups and civil society organisations to support the development of effective tax systems, legislation and administration. We do this by engaging both directly and via industry associations such as ICMM, Business at OECD (BIAC), the Minerals Council of Australia, the Business Council of Australia, the Organization for International Investment, the National Mining Association in the US, the Mining Association of Canada and other local taxpayer associations.

We join industry associations where membership provides value to our business, investors and other stakeholders. As part of our commitment to transparency, we publish the principles that guide our participation and the way we engage, as well as a list of the top 5 memberships by fees paid. This information can be found at [riotinto.com/iad](http://riotinto.com/iad).

We value a diversity of thought and ideas and are open to conversations – including concerns – that can help us improve the way we run our business. This is consistent with our core values of care, courage and curiosity. We recognise the valuable role that civil society organisations can play in supporting and advocating for responsible business conduct, as demonstrated by our adoption of The B Team Responsible Tax Principles and our active participation in supporting The B Team agenda.

We actively promote transparent and responsible tax practices and engage with civil society organisations on initiatives to advance transparency over tax and payments to governments. Our steady progression on disclosures and transparency is directly informed by feedback from our stakeholders around the world.

We are a leading adopter of The B Team’s Responsible Tax Principles and were selected to be a “Responsible Tax Champion” as part of The B Team and World Bank (via International Finance Corporation (IFC)) partnership focused on capacity building and mentoring around responsible tax in developing countries.

## Building on a track record of transparency

The B Team Principle #7 – We provide regular information to our stakeholders, including investors, policy makers, employees, civil society organisations and the general public, about our approach to tax and taxes paid.

### Our Tax Policy – Transparency

- We are committed to transparency with our stakeholders, including investors, policy makers, employees, civil society and the general public. We provide regular information about our approach to tax, taxes paid and payments to governments.
- We engage with governments and other stakeholders to share our experiences on disclosure and transparency. We also encourage the harmonisation of reporting obligations aligned with global best practice.

### Our application of the principle

We recognise the role we can play in helping to build strong, sustainable economies by contributing to the federal, state, provincial and local governments where we operate. We have been making comprehensive disclosures about our tax payments since publishing our first *Taxes Paid Report* in 2010, and we aim to continue to improve our tax payment reporting by adopting new best practices and meeting evolving regulatory requirements.

This report meets the requirements of the *Australian Voluntary Tax Transparency Code*. We also file additional reports to disclose payments to governments connected with extractive activity to meet requirements in the UK, Canada and the US (the Reports on *Payments to Governments Regulations 2014* [as amended], the *Extractive Sector Transparency Measures Act and rule 13(q) of the Securities Exchange Act 1934*). These reports include the project-by-project information disclosed in this report on page 14.

### We publicly disclose comprehensive country-by-country data

Our annual public disclosures include country-by-country data on taxes and payments to governments, in addition to project-by-project disclosures. Our annual public country-by-country disclosures are published towards the end of each calendar year and can be found at [riotinto.com/taxespaidreport](https://riotinto.com/taxespaidreport).

Consistent with our commitment to building on transparency about our economic contribution, we report in full the requirements of the “Tax” standard (GRI 207) of the Global Sustainability Standards Board of the Global Reporting Initiative (GRI), including full country-by-country reporting.

This report, coupled with our annual *Country-by-Country Report*, applies the requirements of GRI 207, which applies to reports or other materials published on or after 1 January 2021 (see Appendix 2 for the GRI 207 Reporting Framework Index for this report).

This report includes Rio Tinto’s management approach to disclosures under GRI 207 in respect of:

- Disclosure 207-1 Approach to tax
- Disclosure 207-2 Tax governance, control, and risk management
- Disclosure 207-3 Stakeholder engagement and management of concerns related to tax
- Disclosure 207-4 Country-by-country reporting.

Our annual *Country-by-Country Report* is published by the end of the year following the relevant year of disclosure, as required under GRI 207. Accordingly, **our report for the 2025 year will be published on our website by December 2026.**

We also disclose mineral development contracts with governments, where they are not subject to confidentiality restrictions, therefore meeting the commitments we made in our *Transparency Statement*, which can be found on our website. We continue to encourage governments to allow such disclosures. We have disclosed contracts relating to large, well-progressed projects that justify having specific contracting arrangements. Where applicable, disclosures include the favourable tax and fiscal settings detailed on page 24.

We have not included contracts with a minimal or indirect connection to mineral development, nor licences and legislation that also apply to other companies and projects. We also continue to disclose information about the beneficial owners of our joint ventures in line with EITI standards and expectations. These disclosures can be found at [riotinto.com/transparency](https://riotinto.com/transparency).

We continue to engage with governments and other stakeholders to share our experiences on disclosure and transparency, and we encourage the harmonisation of reporting obligations aligned with global best practice. We believe that the creation of a consistent standard by which companies can report their contributions with integrity and responsibility is essential to promoting confidence in business. We support the initiative by the Global Sustainability Standards Board of the GRI in formulating a Tax & Payments to Governments standard.

These reports show how tax disclosures can be made by groups on a voluntary basis. In a number of areas, including sustainability, voluntary transparency has been shown to encourage innovation in reporting, while proactive engagement with stakeholders has been shown to support the development of improved reporting models. We support these trends.

### Publication of our tax strategy as required under the Finance Act 2016

As required by UK law, we publish our tax strategy on an annual basis as part of this document. Our Tax Policy on page 18 explains our worldwide approach to tax. These statements are reviewed annually by the Board and were last approved on 23 October 2025. In addition, our approach to the Responsible Tax Principles on pages 19–26 sets out further details of our tax strategy, and, together, these sections represent publication of our tax strategy for the year ending 31 December 2026, in accordance with paragraph 16, schedule 19 of the *UK Finance Act 2016*.

# Independent auditor's report to Rio Tinto plc and Rio Tinto Limited

## Report on the audit of Selected Information

### Opinion

We have audited the Selected Information in the report "Taxes and Royalties Paid Report 2025" ("the Report") of Rio Tinto plc and Rio Tinto Limited (together "Rio Tinto") for the year ended 31 December 2025 which comprises the total payments to governments included in the section of the Report entitled "Analysis by country and level of government" on pages 11 to 13 for the following balances:

- Total taxes and royalty payments borne of \$9,911.8 million; and
- Employee payroll taxes of \$1,877.2 million;

being together "the Selected Information".

In our opinion the Selected Information of Rio Tinto for the year ended 31 December 2025 is properly prepared, in all material respects, in accordance with the special purpose basis of preparation set out in Appendix 1 to the Report.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)"), including ISA (UK) 800 and ISA (UK) 805, and the terms of our engagement letter dated 19 January 2026. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard as applied to listed public interest entities. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### Emphasis of matter – special purpose basis of preparation

We draw attention to Appendix 1 of the Report, which describes the basis of preparation of the Selected Information. As explained in that Appendix, the Selected Information has been prepared in accordance with a special purpose framework to provide its readers an overview of the total payments made by Rio Tinto to governments worldwide. As a result, the Selected Information may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Fraud and breaches of laws and regulations – ability to detect

#### Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Enquiring of management as to Rio Tinto's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board minutes.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that Group management may be in a position to make inappropriate accounting entries.

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of the Group-wide fraud risk management controls.

#### Identifying and responding to risks of material misstatement related to compliance with laws and regulations

We have considered whether there are risks of material misstatement in the Selected Information relating to laws and regulations. The Selected Information represents historical amounts paid and therefore, given the basis of preparation, has not been directly determined by taxation and employment law legislation.

Additionally given the nature of the Selected Information and how it has been prepared, we have not identified any risk of breaches of laws or regulations that could give rise to a material misstatement in the Selected Information.

#### Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the Selected Information, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the Selected Information, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

#### Other information

Management are responsible for the other information presented in the Report together with the Selected Information. The other information comprises the whole of the Report except the Selected Information on pages 11 to 13. Our opinion on the Selected Information does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our Selected Information audit work, the information therein is materially misstated or inconsistent with the Selected Information or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

## Management and directors' responsibilities

Management of Rio Tinto are responsible for the preparation of the Report, including the preparation of the Selected Information in accordance with the special purpose basis of preparation in Appendix 1 to the Report; this includes determining that the basis of preparation is acceptable in the circumstances and for such internal control as management determine is necessary to enable the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error.

The directors of Rio Tinto are responsible for overseeing Rio Tinto's financial reporting process.

## Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the Selected Information is free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Selected Information.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

As the preparation of the Selected Information does not involve an assessment of going concern by management, we have no responsibilities to assess going concern for the purposes of this report.

## The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to Rio Tinto, in accordance with the agreed terms of our engagement. Our audit work has been undertaken so that we might state to Rio Tinto those matters we have agreed to state to it in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rio Tinto for our audit work, for this report, or for the opinions we have formed.



**Simon Haydn-Jones**  
**for and on behalf of KPMG LLP**  
*Chartered Accountants*

15 Canada Square,  
London,  
E14 5GL

26 March 2026

# Appendix 1: Basis of preparation

## The tax payment information in this report has been prepared on the following basis:

The report gives readers an overview of the total payments we made to governments worldwide, underscoring the direct contribution that we make to public finances.

Rio Tinto includes Rio Tinto plc, Rio Tinto Limited and subsidiaries, associates and joint arrangements (throughout this report – “Rio Tinto” or “the Group” or “our company”). The scope of reporting is described on this page.

The Basis of preparation supports the following data for our company included in the report:

- Total payments to governments borne
- Employee payroll taxes
- Taxes refunded

It is the responsibility of the management of our company to ensure appropriate procedures are in place to prepare reporting in line with, in all material respects, this basis of preparation.

All data, unless otherwise stated, are prepared for the year from 1 January to 31 December 2025. Data as they relate to taxes paid, collected or refunded, are included when cash is released from, or received by, our company.

Data are prepared based on a 100% basis for all operations in which we have a controlling interest, and on our share where we do not have a controlling interest.

Where an acquisition is completed in the year, or a company is newly consolidated in the year, the numbers relating to that business are included from the date of acquisition. Where a disposal has been completed in the year, the numbers relating to that disposal have been included up to the point of disposal.

We completed our acquisition of the Arcadium group of companies in March 2025. Disclosures related to Arcadium Lithium, from that date, are included in our *2025 Taxes and Royalties Paid Report*.

In addition to the above, where full information for non-controlled and divested entities' tax payments, consistent with the basis of preparation, has not been available, no information on the tax payments, collections or refunds for that business is reported (applies to the La Granja equity accounted unit in 2025).

## Restatements

The measuring and reporting of the data may in some circumstances involve a degree of judgement. In exceptional circumstances, restatements of prior year reported data may be required. This will be determined on a case-by-case basis (none in 2025).

## Scope and methodology of reporting

### Reporting currency

All payments to governments have been reported in US dollars unless indicated otherwise. Where the functional currency of a Group entity is not US dollars, reportable payments are translated from the functional currency to US dollars at the average exchange rate for the year.

### Organisational reporting boundaries

The analysis by country and level of government section of the report sets out taxes paid by our business units to governments in the countries in which they operate, organised by country and named level of government.

Countries where taxes paid in the year are less than \$0.1 million are excluded from reporting. Taxes are reported at a named local, regional and national level for each government to which one of our business units has paid taxes greater than \$0.1 million in 2025.

## Analysis by project

The report also includes an analysis of our taxes paid by project. Where payments are not directly referable to a specific extractive project, they are included in aggregate as “non-extractive project-related payments”. Payments that are related to corporate head office, commercial, financing and managed operations are not attributed to a specific project. Project amounts include payments and refunds between entities within tax groups where the final payments to government are paid by the head or representative entity on behalf of the tax group. Where project-related payments have been made, the amount paid is included by project to the nearest \$0.1 million.

## Scope of data reporting

The scope of the data reporting is described in each definition below.

“Tax” in this report means any amount of money required to be paid to, or repaid by, a government. In overview, the key information shown is in the following sections.

### Payments to governments borne

These are the taxes that we are obliged to pay to a government on our behalf, or taxes that we are obliged to pay to a third party and that cannot be recovered from a government. The main taxes we have included in this category are outlined below.

### Corporate income tax

This comprises any tax on the business calculated on the basis of its profits, including resource rent taxes, income or capital gains, together with withholding taxes on payments of dividends or other distributions of profits. Typically, these taxes would be reflected in corporate income tax returns made to governments, and tend to become payable, and are paid, either in the year the profits were made or distributed, or up to one year later, depending on local tax rules.

### Government royalties

This comprises payments made to governments in the form of royalties and resource rents (non-profits based), for example for the extraction of minerals or metals. Typically, these taxes tend to become payable, and are paid, in the year to which they relate. These form part of operating costs.

### Fees, dividends and other extractive-related payments

This comprises other payments required as a result of extractive industry projects, which typically arise as a result of contractual obligations in relation to the extraction of minerals or metals. Typically, these taxes become payable, and are paid, in the year to which they relate, though in the case of infrastructure improvements, the payments (none in 2025) will be reported when the infrastructure improvements are handed over to the government. These form part of operating costs.

Where payments related to extractive industry projects are made in circumstances where confidentiality agreements prevent us from including them in this report, such payments are included in formal filings, such as our Report on Payments to Governments in the UK and our Extractive Sector Transparency Measures Act filing in Canada, as required by relevant legislation.

### **Contributions to the Gobi Oyu Development Support Fund (DSF) and the Oyu Tolgoi Catalyst Fund for Khanbogd Development (OTCF)**

Since 2017, we have reported annual payments to the DSF. The fund was established by Umnugobi Aimag, Khanbogd Soum, Manlai Soum, Bayan-Ovoo Soum and Dalanzadgad Soum in cooperation with Oyu Tolgoi LLC to develop practical support from the partner communities for the Oyu Tolgoi Project and operations, and sustainable socio-economic development, including promotion of employment and training, environment and cultural heritage protection and monitoring, health and safety, and local business development.

Contributions to the fund are made pursuant to a cooperation agreement which includes provisions that link them to the ongoing success and economic stability of the Oyu Tolgoi Project's extractive activities, and as such, they fall to be reported under the UK's Reports on Payments to Governments regulations in relation to extractive activities.

We report our contributions as required by the UK regulations. Since 2024, the income and expenditure of the fund is included in the consolidated Rio Tinto Group financial statements. To align with this, we report our contributions for 2025 based on expenditure by the fund rather than payments made to the fund.

The OTCF is similar in nature to the DSF, having been established as part of the Khanbogd Soum Centre Development Partnership with Umnugobi Aimag, Khanbogd Soum and the Ministry of Construction and Urban Development. Consequently, the accounting and reporting of our contributions to the fund are consistent with the DSF contributions as described above.

#### **Employer payroll taxes**

This comprises payroll and employer taxes payable as a result of a company's capacity as an employer. Typically, these taxes would be reflected in payroll tax returns made to governments and tend to be payable, and are paid, on a regular basis (often monthly) throughout the year, shortly after the submission of the return. These usually form part of operating costs.

#### **Other taxes and payments**

The Other taxes and payments column of the table in the Analysis by country and level of government, and Tax and other payments to governments made on a project-by-project basis sections of the report include the items outlined in the following sections.

##### **Property taxes**

This comprises any property-related taxes, including real property/land/estate tax (other than stamp duty, which is described below). Typically, these taxes tend to become payable and are paid to governments throughout the year. These form part of operating costs.

##### **Customs duties**

This comprises all customs, excise, import and export duties. Typically, these taxes tend to become payable and are paid to governments at the point where goods are imported and exported from territories. These form part of operating costs.

##### **Stamp duty**

This comprises taxes that arise on transfers of assets or capital. Typically, these taxes would be reflected in stamp duty returns made to governments and tend to become payable and are paid to governments shortly after capital or assets are transferred. These form part of operating costs.

##### **Irrecoverable indirect taxes**

Typically, a business can reclaim indirect taxes such as VAT or GST against the VAT or GST on the sales it makes. However, in some circumstances, a business may have non-recoverable VAT or GST costs, where offset is not available or permitted. These form part of operating costs.

#### **Environmental taxes**

This comprises any carbon taxes or other payments to governments relating to government environmental policy. Typically, these taxes tend to be payable and are paid on production.

#### **Government grant receipts**

Typically, grants received from governments, other than those given effect through corporate income tax legislation, are not included in the taxes and other payments disclosed in this report. However, refundable tax credits for research and development (which may have been accounted for as a reduction to operating costs), are included in the table of the Analysis by country and level of government section of the report.

Any other categories of payments to governments that we have paid not described in this section are reported in the Other taxes and payments column of the table in the Analysis by country and level of government, and Tax and other payments to governments made on a project-by-project basis, sections of the report.

#### **Employee payroll taxes collected**

This comprises payroll and employee taxes withheld from employee remuneration, and paid to governments, for example tax that we have collected and remitted to governments on behalf of employees. Typically, these taxes would be reflected in payroll tax returns made to governments and tend to be payable, and are paid, on a regular basis (often monthly) throughout the year, shortly after the submission of the return.

#### **Net taxes refunded**

Taxes refunded reported in the footnotes to the table of the Analysis by country and level of government section of the report are outlined below.

#### **Sales taxes, VAT, GST and excise duties**

This comprises net amounts refunded from governments that a company has paid on its supplies, for example on raw materials, and is entitled to recover. Such a refund does not result in a net cost to governments.

Typically, these taxes become repayable and are repaid by governments regularly (often quarterly) throughout the year, shortly after the submission of the sales tax returns.

#### **Withholding taxes collected from suppliers**

This comprises taxes that are required to be withheld in advance on payments made to suppliers. Typically, these taxes would be reflected in income tax returns made to governments and tend to be payable, and are paid, on a regular basis (often monthly) throughout the year, shortly after the submission of the return.

## Appendix 2: GRI 207 reporting framework index

Our 2025 *Taxes and Royalties Paid Report* and our *Country-by-Country Report*<sup>1</sup> are prepared with reference to The B Team Principles and the GRI 207: Tax 2019 standard. The following table outlines how these reports comply with GRI 207.

GRI 207: Tax 2019	Description	Section reference within this report or <i>Country-by-Country Report</i> where specified	Page
207-1 Approach to tax <sup>2</sup>	1) A description of the approach to tax, including:	- Our approach to the Responsible Tax Principles	19
	(a) whether the organisation has a tax strategy and, if so, a link to this strategy if publicly available <sup>2</sup>	- Our Tax Policy - Our approach to the Responsible Tax Principles	18 19
	(b) the governance body or executive-level position within the organisation that formally reviews and approves the tax strategy, and the frequency of this review	- Our approach to the Responsible Tax Principles: Corporate accountability and governance	19
	(c) the approach to regulatory compliance	- Our approach to the Responsible Tax Principles: Compliance	20
	(d) how the approach to tax is linked to the business and sustainable development strategies of the organisation.	- Our approach to the Responsible Tax Principles: Corporate accountability and governance and Business structure	19 22
207-2 Tax governance, control and risk management <sup>2</sup>	1) A description of the tax governance and control framework, including:	- Our approach to the Responsible Tax Principles	19
	(a) the governance body or executive-level position within the organisation accountable for compliance with the tax strategy	- Our approach to the Responsible Tax Principles: Corporate accountability and governance	19
	(b) how the approach to tax is embedded within the organisation	- Our approach to the Responsible Tax Principles: Corporate accountability and governance	19
	(c) the approach to tax risks, including how risks are identified, managed, and monitored	- Our approach to the Responsible Tax Principles: Corporate accountability and governance	19
	(d) how compliance with the tax governance and control framework is evaluated.	- Our approach to the Responsible Tax Principles: Corporate accountability and governance	19
	2) A description of the mechanisms for reporting concerns about unethical or unlawful behaviour and the organisation's integrity in relation to tax.	- Our approach to the Responsible Tax Principles: Corporate accountability and governance and Compliance	19 20
	3) A description of the assurance process for disclosures on tax and, if applicable, a reference to the assurance report, statement, or opinion.	- <i>Taxes and Royalties Paid Report 2025</i> ; Independent auditor's report to Rio Tinto plc and Rio Tinto Limited  - <i>2025 Annual Report</i> : Independent auditors' reports of KPMG LLP ("KPMG UK") and of KPMG ("KPMG Australia")	27  246
207-3 Stakeholder engagement and management of concerns related to tax <sup>2</sup>	1) A description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including:	- Our approach to the Responsible Tax Principles	19
	(a) the approach to engagement with tax authorities	- Our approach to the Responsible Tax Principles: Compliance, and Approach to engagement with tax authorities	20 23
	(b) the approach to public policy advocacy on tax	- Our approach to the Responsible Tax Principles: Supporting effective tax systems and Building on a track record of transparency	25 26
	(c) the processes for collecting and considering the views and concerns of stakeholders, including external stakeholders.	- Our approach to the Responsible Tax Principles: Supporting effective tax systems and Building on a track record of transparency	25 26
	207-4 Country-by-country reporting	1) All tax jurisdictions where the entities are resident for tax purposes. 2) Details for each jurisdiction reported in 207-4a. 3) The time period covered by the information reported in Disclosure 207-4. Compilation requirement 2.1 Compilation requirements 2.2	- Our <i>Country-by-Country Report</i> for the period 1 January to 31 December 2024 <sup>1</sup> is available on our website and meets the requirements of GRI 207-4 including tax residency details by jurisdiction which are included in Appendix 3 of that report.

1. Our *Country-by-Country Report* for the period 1 January to 31 December 2025 will be available on our website when it is published in 2026.

2. Paragraph 16, Schedule 19 of the *UK Finance Act 2016* requires that Rio Tinto should publish our tax strategy on an annual basis, and that this may be published as a separate document or as a self-contained part of a wider document. We consider that this requirement is satisfied for the year ended 31 December 2026 by the Our Tax Policy and Our approach to the Responsible Tax Principles sections of this report. The cross references in the table above are to key elements of the tax strategy, but the tax strategy as a whole is contained within Our Tax Policy and Our approach to the Responsible Tax Principles sections.

# Appendix 3: Glossary of terms

## Corporate income tax

All taxes that are levied on the taxable profits of a corporate entity.

## Current tax

The corporate income tax due in respect of taxable profits of an accounting period, as defined in the *International Financial Reporting Standard IAS 12*.

## Deferred tax

The corporate income tax due in respect of temporary differences between accounting values and tax bases, as defined in the *International Financial Reporting Standard IAS 12*.

## Effective corporate income tax rate

The corporate income tax charge in a given accounting period divided by the accounting profit before tax.

## Effective income tax and royalty rate

The corporate income tax charge plus royalty charge in a given accounting period divided by the accounting profit before tax and royalties.

## Government

Any governing body of a nation, state, region or district, excluding any commercial enterprises or financial institutions that are wholly or partially government-owned.

## Indirect tax

Taxes imposed on goods and services rather than on income or profits. Examples include VAT, GST, sales tax, excise duties, stamp duty, services tax, registration duty.

## Project

In accordance with UK Regulations, “project” means the operational activities that are governed by a single contract, licence, lease or concession and form the basis for payment of liabilities with a government.

Where such agreements are substantially interconnected, ie are operationally and geographically integrated with substantially similar terms, they are treated as a project.

## Profit before tax

Accounting profit for a period before deducting a charge for corporate income taxes.

## Rio Tinto/the Group/Rio Tinto Group

Rio Tinto plc, Rio Tinto Limited and their subsidiaries, associates and joint arrangements.

## Royalty

Payments to governments in respect of revenue or production related to extraction of minerals or metals.

## Tax

Any amount of money required to be paid to a government, whether by law or by agreement, including, without limitation, corporate income tax, tariffs, licence fees, permitting fees, property taxes, dividends (where the payment is related to extractive activities), employment taxes, sales taxes, stamp duties and any other required payments. Fines and penalties are not included.

## Tax borne

Tax that a person or company is obliged to pay to a government, directly or indirectly, on their own behalf.

## Tax charge

The amount of corporate income tax included in the income statement of a company for an accounting period.

## Tax collected

Tax that a person is obliged to pay to a government on behalf of another person.

## The report

*2025 Taxes and Royalties Paid Report*.

## Underlying earnings and pre-tax underlying earnings

“Underlying earnings” is defined in the Alternative Performance Measures section of the *2025 Annual Report* on page 271 as being the net earnings attributable to the owners of Rio Tinto, adjusted to exclude items that do not reflect the underlying performance of the Group’s operations.

For the purposes of this report, “pre-tax underlying earnings” means the underlying earnings before corporate income tax and before adjustment for minority interests. Unless otherwise stated, pre-tax underlying earnings exclude the results of equity accounted units.



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