

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	Rio Tinto
Sector	Mining
Headquarters	London, United Kingdom
Type	Public
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries your company is participating in MSGs?	GUINEA, MONGOLIA
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.
EXPECTATION 1	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: secretariat@eiti.org • Twitter: @EITlorg • www.eiti.org

Address: Rådhusgata 26, 0151 Oslo, Norway • P.O. Box: Postboks 340 Sentrum, 0101 Oslo, Norway

and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	https://www.riotinto.com/en/sustainability/ethics-compliance/transparency
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published on the website. See URL.
EXPECTATION 2 <p>Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.</p>	
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	https://www.riotinto.com/en/invest/reports/annual-report
EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	ANGOLA, GERMANY, GUINEA, KAZAKHSTAN, MADAGASCAR, MEXICO, MONGOLIA, MOZAMBIQUE, NETHERLANDS, PAPUA NEW GUINEA, PERU, PHILIPPINES, ZAMBIA

Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL for annual report, note 42, audited financial statement, p. 224-242. Company assessed as making disclosures in accordance with EITI Standard.
EXPECTATION 3	
Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.	
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?	Yes

URL to disclosures of taxes and payments to governments in non-EITI implementing countries	<p>Taxes Paid Report</p> <p>https://www.riotinto.com/en/invest/reports/taxes-paid-report</p> <p>Report on Payments to Governments Companies House Extractives Service (company-information.service.gov.uk)</p> <p>Report on Payments to Governments (eurolandir.com)</p>
Are the disclosures disaggregated by project?	Yes
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	<p>Rio Tinto discloses taxes and payments to governments in non-EITI implementing countries. See URLs, including 2022 Taxes and Royalties Paid Report.</p> <p>The company discloses taxes and payments to governments disaggregated by project. See URL 2022 Taxes and Royalties Paid Report. The company indicates that additional, updated reporting to be forthcoming mid-2023.</p> <p>The Secretariat did not find sufficient information to assess whether the basis for project-level disaggregation in non-EITI implementing countries was adequate or not.</p>

EXPECTATION 4 <p>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</p>	
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No
If yes, which countries?	
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Not applicable
URL for disclosure	
Secretariat's assessment on Expectation 4	Expectation not applicable
Secretariat comment	<p>It is not clear whether Rio Tinto buys mineral resources from the state in EITI implementing countries. The company was not indicated as doing so.</p> <p>The EITI has not yet developed reporting guidelines for companies buying minerals from governments.</p>

EXPECTATION 5		<p>In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statements are not available.</p>
Does the company disclose its audited financial statements?	<p>Yes</p>	
URL audited financial statements	<p>https://www.riotinto.com/en/invest/reports/annual-report</p>	
Secretariat's assessment on Expectation 5	<p>Expectation met</p>	
Secretariat comment	<p>Rio Tinto discloses audited financial statements. See URL p. 148.</p>	
EXPECTATION 6		<p>Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.</p>
Does the company publish a statement of support for beneficial ownership transparency?	<p>Yes</p>	

URL statement of support for beneficial ownership	https://www.riotinto.com/en/sustainability/ethics-compliance/transparency
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	London Stock Exchange, Australian Securities Exchange.
URL to stock exchange	https://www.riotinto.com/invest/financial-news-performance/regulatory-filings
URL for recent beneficial ownership disclosures	https://www.riotinto.com/en/sustainability/ethics-compliance/transparency
Secretariat's assessment on Expectation 6	Expectation met

Secretariat comment	<p>Rio Tinto publishes a statement of support for beneficial ownership transparency. See URL, section “Our transparency statement”.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements. Rio Tinto also discloses beneficial ownership information on its website concerning managed and non-managed joint ventures, jointly owned entities, and shareholders with 3% or more voting rights. The company has explained that its beneficial ownership disclosures are in the process of being updated.</p>
EXPECTATION 7	<p>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</p>
Does the company publish an anti-corruption policy?	Yes
URL to the policy	<p>Policies & Standards webpage: https://www.riotinto.com/en/sustainability/policies</p>
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	Yes
Secretariat's assessment on Expectation 7	Expectation met

Secretariat comment	<p>The company publishes an anti-corruption policy. See URL.</p> <p>Rio Tinto's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that Rio Tinto's "The Way We Work: Our Code of Conduct" includes a section titled "Working responsibly with our third parties" which states that "It is crucial to know and carefully select third parties that we can partner with responsibly and that share our values. Our commitments: We conduct risk-based due diligence before we engage with our third parties to ensure that we know who we are really working with. We keep complete and retrievable records of these findings and make business decisions accordingly" (PDF p. 21). The "Group Standard – Business Integrity Standard" lists in its Appendix "Situations that can lead to business integrity risks" (PDF p. 8), which lists risks when interacting with third parties: agents, intermediaries, consultants or advisors. One of these risks is described as "Insufficient third party due diligence is conducted on counterparties or their sub-contractors" (ibid).</p>
EXPECTATION 8	<p>Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</p>
Does the company publish a statement of support for contract transparency?	<p>Yes</p>

URL for statement of support for contract transparency	https://www.riotinto.com/en/sustainability/ethics-compliance/transparency https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	Yes
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>The company publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URLs.</p> <p>Company assessed to contribute to disclosure of contracts and licenses in EITI implementing countries.</p>
EXPECTATION 9 Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.	
Does the company publish a commitment/policy on gender diversity?	Yes
Does the company disclose employment data disaggregated by gender?	Yes

URL for relevant information	<p>Diversity and Inclusion policy: https://www.riotinto.com/en/sustainability/policies#policy-results_e=50</p> <p>Annual Report: https://www.riotinto.com/en/invest/reports/annual-report%EF%BB%BF</p>
Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>Rio Tinto publishes commitment and policy on gender diversity on the website. See URL for diversity and inclusion.</p> <p>The company discloses employment data disaggregated by gender. See URL for annual report p.60.</p>