

Registration number: 00425864

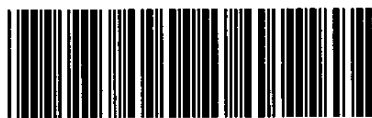
RIO TINTO INTERNATIONAL HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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RIO TINTO INTERNATIONAL HOLDINGS LIMITED

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RIO TINTO INTERNATIONAL HOLDINGS LIMITED

COMPANY INFORMATION

Directors	S P Allen M Cox J P Kiddle
Company secretary	Rio Tinto Secretariat Limited
Registration number	00425864
Registered office	6 St James's Square London United Kingdom SW1Y 4AD

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their Strategic report on Rio Tinto International Holdings Limited (the "Company") for the year ended 31 December 2022.

Introduction

The Company was incorporated, domiciled and registered in England and Wales under the Companies Act 2006 and is a private company limited by shares. The Company's ultimate parent undertaking and controlling party is Rio Tinto plc, which together with Rio Tinto Limited and their respective subsidiaries form the Rio Tinto Group (the "Group").

Business review

During the 2022 financial year, the Company received dividends amounting to \$7,691 million (2021: \$16,035 million). The dividends comprised of \$5,505 million (2021: \$12,572 million) received from UK incorporated group companies and \$2,186 million (2021: \$3,463 million) received from non-UK incorporated group companies.

The \$753 million impairment charge on investments includes \$717 million for Alcan Holdings Europe B.V and \$36 million for Rio Tinto Simfer UK Limited (2021: \$624 million includes \$433 million for RTA Holdco 4 Limited, \$104 million for Anglesey Aluminium Metal Limited, \$69 million for Rio Tinto Jersey Holdings 2010 Limited and \$18 million related to Rio Tinto Simfer UK Limited).

The Company also recorded a \$902 million impairment reversal (2021: \$156 million) on the investment in Turquoise Hill Resources Limited (TRQ) due to its increase in market value following the acquisition of the outstanding shares of TRQ that the Group did not previously own.

During the year there was no impairment charge or reversal recorded on receivables (2021: an impairment reversal on receivables of \$40 million during the current year which includes the \$50 million reversal from Anglesey Aluminium Metal Limited in the preparation for the liquidation process and an impairment charge of \$10 million for Rio Tinto Diamonds NV).

The Company received returns of capital of \$1,099 million with \$476 million related to the investments in Rio Tinto Alcan Inc. and \$624 million to RTA Holdco 8 Limited in preparation for elimination as the company is no longer active. (2021: a capital reduction \$70 million relating to the investments in Itallumina Srl and Rio Tinto Diamonds Limited in preparation for liquidation, also Chinalco Rio Tinto Exploration Co. Ltd as it was no longer in a joint venture). An impairment reversal of \$616 million followed these share capital reductions (2021: \$46 million).

The Company invested in existing and new undertakings along with recapitalising an existing subsidiary. This totaled \$4,268 million which comprised of \$3,213 million related to Turquoise Hill Resources Limited to acquire the 49% outstanding shares (includes \$211 million for additional consideration to be paid to the dissenting shareholders of the Turquoise Hill Resources transaction. It represents the difference between their initial consideration of C\$34.4 per share and C\$43 per share paid to all other shareholders, with the final amount and timing to be determined by dissent proceedings), \$1,037 million to Rio Tinto THR Inc for the Turquoise Hill Resources Limited shares owned by another Group Company, \$36 million to Rio Tinto Simfer UK Limited and \$9 million related to Inobat (2021: \$1,932 million relating to RTA Holdco 4 Limited, \$104 million relating to Anglesey Aluminium Metal Limited, \$69 million relating to Rio Tinto Jersey Holdings 2010 Limited, and \$10 million relating to Rio Tinto Simfer UK Limited).

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Principal risks and uncertainties

The Company's principal risks and uncertainties, such as financial, operational and compliance risks, are integrated with those of the Group and are not managed separately.

Assessment of the potential economic and non-economic consequences of risks is undertaken by the Group's business units and functions using the framework defined by the Group's Risk policy and standard. Once identified, each principal risk and uncertainty is reviewed and monitored by the relevant internal experts and by the Risk Management Committee, the relevant board committees and the board. Full details of the Group's risk factors and policies for financial risk management are discussed in the "Principal risks and uncertainties" section of the Rio Tinto 2022 Annual Report, which does not form part of this report.

Section 172(1) statement

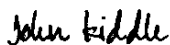
Section 172 of the Companies Act 2006 requires the directors of a company to act in the way they consider, in good faith, would most likely promote the success of the Company for the benefit of its members as a whole. In doing this, section 172 also requires the directors to have regard, amongst other matters, to the interests of wider stakeholders; including, for example, employees, suppliers, customers and others. In discharging their section 172 duties, the directors do this.

The views of and the impact of the Company's activities on its stakeholders are an important consideration for the directors when making relevant decisions specific to the Company. More generally however, the size and spread of both our stakeholders and the Rio Tinto Group means, in practice, that stakeholder engagement best takes place at an operational or group level. For further details on how the Group engages with stakeholders, please see the "Our stakeholders" section of the Rio Tinto 2022 Annual Report, which does not form part of this report.

Key performance indicators

The Company's directors are of the opinion that there are no meaningful financial or non-financial key performance indicators that would be necessary or appropriate for an understanding of the development, performance or position of the Company's activities.

The report was approved by the board and signed on its behalf by:



.....
J P Kiddle
Director

Date: 27 September 2023

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the unaudited financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the Company is to operate as an investment holding company for the Group.

Results and dividends

The profit for the financial year, after taxation, amounted to \$7,899 million (2021: \$15,590 million).

Interim dividends of \$7,229 million were paid during the year (2021: \$21,503 million). The directors do not recommend the payment of a final dividend for 2022 (2021: \$nil).

Directors

The directors of the Company who were in office during the year and up to the date of signing the financial statements were:

S P Allen

M Cox

J P Kiddle

The directors had no material interest in any contract or arrangement during the year to which the Company or any subsidiary is, or was, a party.

Statement of directors' responsibilities in respect of the Financial Statements

The directors are responsible for preparing the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Matters subsequent to the end of the financial year

In March 2023, the Company received dividend income of \$16 million from its subsidiary undertaking North IOC (Bermuda) Limited.

In June 2023, the Company received dividend income of \$2,337 million from its subsidiary undertaking Rio Tinto South East Asia Limited and paid a dividend of \$2,337 million to its immediate parent Rio Tinto plc.

In June 2023, the Company received dividend income of \$410 million from its subsidiary undertaking Rio Tinto Singapore Holdings Pte Limited.

In July 2023, the Company received dividend income of \$15 million from its subsidiary North IOC (Bermuda) Limited.

In August 2023, the Company agreed interim funding of \$100 million commitment for a standby term loan facility to Winning Consortium Simandou to progress the critical path items on the Simandou project where the Company has an indirect 22.525% ownership via the joint venture company La Compagnie du Transguineen S.A.

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.

Future developments

The Company's future developments are integrated with those of the Group which are discussed in the Group's 2022 Annual Report, which does not form part of this report.

Financial risk management

The Company's capital risk and financial risks and uncertainties including the exposure to price, credit risk, liquidity risk and cash flow risks, are integrated with those of the Group and are not managed separately. The Group's objectives, policies and processes for managing capital, and principal risks and uncertainties are discussed in the financial instrument and risk management policies of the Rio Tinto 2022 Annual Report which does not form part of this report.

Environmental matters

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by its activities. The Company operates in accordance with the policies described in the Rio Tinto Group Annual Report, which does not form part of this report.

Engagement with suppliers, customers and other relationships

The directors of the Company are required to act in the way they consider, in good faith, would most likely promote the success of the Company for the benefit of its members as a whole, and to have regard for the interests of wider stakeholders; including suppliers, customers and others.

The views of and the impact of the Company's activities on its stakeholders are an important consideration for the directors when making relevant decisions specific to the Company. More generally however, the size and spread of both our stakeholders and the Rio Tinto Group means, in practice, that stakeholder engagement best takes place at an operational or group level. For further details on how the Group engages with stakeholders, please see the "Our stakeholders" section of the Rio Tinto 2022 Annual Report, which does not form part of this report.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the Company can continue in operational existence for the foreseeable future. As the principal activity for the Company is to operate as an investment holding company, its ability to continue as a going concern is dependent on the operational performance of the Group.

The directors have determined that there are no foreseeable circumstances which would indicate that the Company could not continue to operate as a going concern for at least twelve months from the issuance of the financial statements.

Indemnities and insurance

In accordance with section 233 of the Companies Act 2006 the Company has purchased and maintains insurance against liabilities arising from claims against directors' and officers' actions taken in connection with the Group's business.

Exemption from audit

For the year ended 31 December 2022, the Company has claimed the exemption from the requirements to obtain an audit of its financial statement as permitted under section 479A of the Companies Act 2006. All members of the Company have agreed that an audit of the Company's financial information is not required, and the Company's ultimate parent undertaking, Rio Tinto plc, has provided a guarantee covering all of the Company's liabilities until they are satisfied in full.

This report was approved by the board and signed by order of the board.



.....
J P Kiddle
Director

Date: 27 September 2023

6 St James's Square London SW1Y
4AD

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$ m	2021 \$ m
Investment income	4	7,691	16,035
Other income		18	5
Finance income	7	67	55
Finance costs	8	-	(18)
Net foreign exchange losses		(5)	(58)
Impairment reversal/(charges) - net	5	149	(428)
Management fees		(3)	-
Profit before taxation		7,917	15,591
Taxation	9	(18)	(1)
Profit for the financial year		7,899	15,590
Other comprehensive income for the year			
Gain on revaluation of investments held at fair value through OCI		4	3
Total comprehensive income for the financial year		7,903	15,593

The notes on pages 12 to 44 form an integral part of these financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 \$ m	2021 \$ m
ASSETS			
Current assets			
Receivables	11	1,819	3,586
Non-current assets			
Investments	10	37,504	33,537
Receivables	11	30	-
		37,534	33,537
Total assets		39,353	37,123
LIABILITIES			
Current liabilities			
Payables	12	1,486	146
Income tax payable		10	5
Other provisions	13	211	-
Total liabilities		1,707	151
Net assets		37,646	36,972
EQUITY			
Share capital	15	1,450	1,450
Fair value through other comprehensive income reserve		6	2
Other reserves	16	31,760	31,760
Retained earnings	16	4,430	3,760
Total equity		37,646	36,972

The notes on pages 12 to 44 form an integral part of these financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

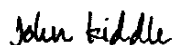
**BALANCE SHEET
AS AT 31 DECEMBER 2022 (CONTINUED)**

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised by the board and were signed on its behalf by:



.....
J P Kiddle
Director

Date: 27 September 2023

Company registered number: 00425864

The notes on pages 12 to 44 form an integral part of these financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Share capital \$ m	Fair value through other comprehensive income reserve \$ m	Other reserves \$ m	Retained earnings \$ m	Total equity \$ m
At 1 January 2022		1,450	2	31,760	3,760	36,972
Comprehensive income for the year:						
Profit for the financial year		-	-	-	7,899	7,899
Other comprehensive income:						
Gain on revaluation of investments held at fair value through OCI		-	4	-	-	4
Total other comprehensive income		-	4	-	-	4
Total comprehensive income for the financial year		-	4	-	7,899	7,903
Transactions with owners:						
Dividends	14	-	-	-	(7,229)	(7,229)
At 31 December 2022		1,450	6	31,760	4,430	37,646

The notes on pages 12 to 44 form an integral part of these financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	Note	Share capital \$ m	Fair value through other comprehensive income reserve \$ m	Other reserves \$ m	Retained earnings \$ m	Total equity \$ m
At 1 January 2021		1,450	(1)	33,698	7,735	42,882
Comprehensive income for the year:						
Profit for the financial year		-	-	-	15,590	15,590
Other comprehensive income:						
Gain on revaluation of investments held at fair value through OCI		-	3	-	-	3
Total other comprehensive income		-	3	-	-	3
Total comprehensive income for the financial year		-	3	-	15,590	15,593
Transactions with owners:						
Dividends	14	-	-	(1,938)	(19,565)	(21,503)
At 31 December 2021		1,450	2	31,760	3,760	36,972

The notes on pages 12 to 44 form an integral part of these financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 General information

Rio Tinto International Holdings Limited (the "Company") is involved in holding investments on behalf of the Rio Tinto Group, and facilitating the payment of dividends from the Company's subsidiaries to the Company's ultimate owners.

The Company is a private limited company limited by share capital, incorporated and domiciled in England and Wales. The address of its registered office is 6 St James's Square, London, SW1Y 4AD and information on the Company's ultimate parent is presented in note 17.

2 Significant accounting policies

This note provides a list of all significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of the financial statements

These financial statements have been prepared using the historical cost convention, and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

The Company is a wholly-owned subsidiary of its ultimate parent Rio Tinto plc and is included in the consolidated financial statements of the Rio Tinto Group, which are publicly available. Therefore, the Company is exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to prepare consolidated financial statements. The consolidated financial statements of the Rio Tinto Group can be obtained as set out in note 17. These financial statements are therefore separate financial statements.

The financial statements are presented in US Dollars (\$) and all amounts are rounded to the nearest million ('m) unless otherwise stated.

2.2 Financial Reporting Standard 101 - Reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 *Financial Instruments: Disclosures*;
- the requirements of paragraphs 91-99 of IFRS 13 *Fair Value Measurement*;
- the requirement in paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 *Presentation of Financial Statements*;
- the requirements of IAS 7 *Statement of Cash Flows*;
- the requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*;
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 *Impairment of Assets*;

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2 Significant accounting policies (continued)

2.2 Financial Reporting Standard 101 - Reduced disclosure exemptions (continued)

- the requirements of paragraph 17 of IAS 24 *Related Party Disclosures*; and
- the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Where required, equivalent disclosures are given in the consolidated financial statements of the Rio Tinto Group which can be obtained as set out in note 17.

2.3 Changes in accounting policy

The following standards and interpretations apply for the first time to financial reporting periods commencing on or 1 January 2022:

- Property, Plant and Equipment: Proceeds before intended use – Amendments to IAS 16;
- Reference to the Conceptual Framework – Amendments to IFRS 3;
- Interest Rate Benchmark Reform - Phase 2 - Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16.
- Annual Improvements to IFRS Standards 2018-2020 - Amendments to IFRS 1, IFRS 9 and IFRS 16;
- COVID-19-Related Rent Concessions beyond 30 June 2021 - Amendments to IFRS 16.

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 31 December 2022 reporting periods and have not been early adopted by the Company. These standards, amendments or interpretations are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

2.4 Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the Company can continue in operational existence for the foreseeable future. As the principal activity for the Company is to operate as an investment holding company, its ability to continue as a going concern is dependent on the operational performance of the Group.

The directors have determined that there are no foreseeable circumstances which would indicate that the Company could not continue to operate as a going concern for at least twelve months from the issuance of the financial statements.

2.5 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). These financial statements are presented in US Dollars (\$), which is the Company's functional and presentation currency.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

2 Significant accounting policies (continued)

2.5 Foreign currency translation (continued)

(b) Transactions and balances

Transactions denominated in other currencies are converted to the functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at year-end exchange rates. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are translated using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

2.6 Investment income

Dividend income

Dividend income is recognised when the right to receive payment is established. Dividends from subsidiary undertakings registered overseas are presented inclusive of any overseas withholding tax.

2.7 Finance income and costs

Finance income includes interest income. Interest income is recognised on a time proportionate basis using the effective interest method.

Finance costs includes interest expense and similar charges. Interest expense is recognised on a time proportionate basis using the effective interest method.

2.8 Taxation

Tax on the profit or loss for the year comprises current tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax, including UK corporation tax and overseas tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Where the amount of tax payable or recoverable is uncertain, the Company establishes provisions based on either: the Company's judgement of the most likely amount of the liability or recovery; or, when there is a wide range of possible outcomes, a probability weighted average approach.

2.9 Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less accumulated impairment.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

2 Significant accounting policies (continued)

2.10 Financial assets

Classification and measurement

The Company classifies its financial assets in the following categories:

- financial assets at amortised cost;
- financial assets at fair value through other comprehensive income ("FVOCI");
- financial assets at fair value through the profit or loss ("FVPL").

Classification depends on the business model for managing the financial assets and the contractual terms of the cash flows. Management determines the classification of financial assets at initial recognition. Generally, the Company does not acquire financial assets for the purpose of selling in the short term. The Company's business model is primarily that of 'Hold to collect' (where assets are held in order to collect contractual cash flows). When the Company enters into derivative contracts, these transactions are designed to reduce exposures relating to assets and liabilities, firm commitments or anticipated transactions.

Accounting policies for the categories which the Company holds financial assets are set out below.

Financial assets at amortised cost

This classification applies to debt instruments which are held under a hold to collect business model and which have cash flows that meet the "Solely payments of principal and interest" (SPPI) criteria.

At initial recognition, trade receivables that do not have a significant financing component, are recognised at their transaction price. Other financial assets are initially recognised at fair value plus related transaction costs; they are subsequently measured at amortised cost using the effective interest method. Any gain or loss on de-recognition or modification of a financial asset held at amortised cost is recognised in profit or loss.

Financial assets at fair value through other comprehensive income ("FVOCI")

This classification applies to the following financial assets:

- Debt instruments that are held under a business model where they are held for the collection of contractual cash flows and also for sale ("Collect and sell") and which have cash flows that meet the SPPI criteria.
- Equity investments where the Company has irrevocably elected to present fair value gains and losses on revaluation in other comprehensive income. The election can be made for each individual investment; however it is not applicable to equity investments held for trading.

All movements in the fair value of these financial assets are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue (including transaction costs by applying the effective interest method), gains or losses arising on derecognition and foreign exchange gains and losses which are recognised in the income statement. When the financial asset is derecognised, the cumulative fair value gain or loss previously recognised in other comprehensive income is reclassified to the income statement.

Fair value gains or losses on revaluation of such equity investments, including any foreign exchange component, are recognised in other comprehensive income. When the equity investment is derecognised, there is no reclassification of fair value gains or losses previously recognised in other comprehensive income to the income statement. Dividends are recognised in the income statement when the right to receive payment is established.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

2 Significant accounting policies (continued)

2.10 Financial assets (continued)

Financial assets at fair value through profit or loss ("FVPL")

This classification applies to the following financial assets. In all cases, transaction costs are immediately expensed to profit or loss:

- Debt instruments that do not meet the criteria of amortised cost or FVOCI;
- Equity Investments which are held for trading or where the FVOCI election has not been applied;
- Derivatives which are not designated as a hedging instrument.

The assets are carried on the balance sheet at fair value, with all subsequent fair value gains or losses and related dividend income being recognised in profit or loss.

Impairment

A forward looking expected credit loss ("ECL") review is required for debt instruments measured at amortised cost or held at fair value through other comprehensive income; loan commitments and financial guarantees not measured at fair value through profit or loss; lease receivables and other receivables that give rise to an unconditional right to consideration.

As permitted by IFRS 9, the Company applies the "simplified approach" to external trade receivable balances and the "general approach" to all other financial assets. The general approach incorporates a review for any significant increase in counterparty credit risk since inception. The ECL reviews include assumptions about the risk of default and expected loss rates. For trade receivables, the assessment takes into account the use of credit enhancements, for example, letters of credit. Impairments for undrawn loan commitments are reflected as a provision.

2.11 Financial liabilities

Borrowings and other financial liabilities (including trade payables but excluding derivative liabilities) are recognised initially at fair value, net of transaction costs incurred, and are subsequently measured at amortised cost.

Financial liabilities not measured at amortised cost are classified and measured at fair value through profit or loss. This classification includes derivative liabilities.

2.12 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. These judgements and assumptions are based on management's best knowledge of the facts and circumstances, but actual results may differ materially from the amounts included in the financial statements. The estimates and assumptions that could have a significant impact on the results of the Company are set out below.

Impairment of investments

The key area of judgement that has the most significant effect on the amounts recognised in the financial statements is the review for impairment of investment carrying values. The review is performed by comparing the aggregate carrying value of the investments to the recoverable amount of the group of cash-generating units for which the related goodwill is monitored in the Group financial statements. Where available, the listed share price of the subsidiary company is used to determine the recoverable value of the investment.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

4 Investment income

	2022	2021
	\$ m	\$ m
Dividend income from shares in subsidiaries	<u>7,691</u>	<u>16,035</u>

The analysis of the Company's revenue for the year by market is as follows:

	2022	2021
	\$ m	\$ m
United Kingdom	5,505	12,572
Rest of world	<u>2,186</u>	<u>3,463</u>
	<u>7,691</u>	<u>16,035</u>

5 Impairment reversal/(charges) - net

	2022	2021
	\$ m	\$ m
Impairment charge on investments	(753)	(624)
Impairment reversal on investments	902	156
Impairment charge on receivables	(3)	(10)
Impairment reversal on receivables	<u>3</u>	<u>50</u>
	<u>149</u>	<u>(428)</u>

The \$753 million impairment charge includes \$717 million for Alcan Holdings Europe B.V and \$36 million for Rio Tinto Simfer UK Limited (2021: \$624 million includes \$433 million for RTA Holdco 4 Limited, \$104 million for Anglesey Aluminium Metal Limited, \$69 million for Rio Tinto Jersey Holdings 2010 Limited and \$18 million related to Rio Tinto Simfer UK Limited).

The Company also recorded a \$902 million impairment reversal (2021: \$156 million) on the investment in Turquoise Hill Resources Limited (TRQ) following the acquisition of the outstanding shares of TRQ that the Company did not previously own.

During the year \$3 million impairment charge for Rio Tinto Simfer UK Limited and \$3 million impairment reversal for Rio Tinto Diamonds NV was recorded on receivables (2021: \$10 million impairment charge for Rio Tinto Diamonds NV and \$50 million impairment reversal for Anglesey Aluminium Metal Limited in preparation for liquidation).

6 Profit before taxation

- (a) For the years ended 31 December 2022 and 31 December 2021, no remuneration was paid by the Company to the directors. All directors are remunerated by other group companies in respect of their services to the Group as a whole. The directors holding office during the year consider their services to the Company to be incidental to their duties within the Group and accordingly no remuneration has been apportioned to the Company.
- (b) The average number of persons employed during the year, excluding directors was nil (2021: nil).
- (c) Employees who are involved in the management and operation of the Company have contracts of service with other group entities and therefore their remuneration is included within those entities' financial statements.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

7 Finance income

	2022 \$ m	2021 \$ m
Interest income from group undertakings	<u>67</u>	<u>55</u>

8 Finance costs

	2022 \$ m	2021 \$ m
Interest paid to group undertakings	<u>-</u>	<u>18</u>

9 Taxation

	2022 \$ m	2021 \$ m
Current tax		
Current tax charge on profit for the year	18	2
UK corporation tax adjustment to prior periods	<u>-</u>	<u>(1)</u>
Total current tax (benefit)/charge	<u>18</u>	<u>1</u>

The tax assessed for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK of 19% for the year ended 31 December 2022 (2021: 19%).

The differences are reconciled below:

	2022 \$ m	2021 \$ m
Profit before taxation	<u>7,917</u>	<u>15,591</u>
Profit before taxation multiplied by the standard rate of corporation tax in the UK of 19% (2021: 19%)	1,504	2,962
Decrease in current tax from adjustment for prior periods	-	(1)
Decrease from effect of revenues exempt from taxation	(1,492)	(3,048)
Increase from effect of expenses not deductible in determining taxable profit	-	82
Other tax effects for reconciliation between accounting profit and tax expense	<u>6</u>	<u>6</u>
Total tax charge for the financial year	<u>18</u>	<u>1</u>

An increase to the main rate of UK corporation tax to 25% (from 19%) with effect from 1 April 2023 was substantively enacted on 24 May 2021 (and received Royal Assent on 10 June 2021).

As at 31 December 2022 the entity has an unrecognised deferred tax asset of \$0.3 million (2021: \$0.3 million) in respect of capital losses (2022: \$1 million gross; 2021: \$1 million gross). The deferred tax asset is unrecognised as there is uncertainty over the recoverability.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

10 Investments

	Subsidiaries and associates \$ m	Other investments \$ m	Total \$ m
Cost or valuation			
At 1 January 2022	76,177	13	76,190
Additions (a)	4,288	9	4,297
Capital reduction (b)	(1,099)	-	(1,099)
Revaluation (e)	-	4	4
At 31 December 2022	79,366	26	79,392
Impairment			
At 1 January 2022	(42,653)	-	(42,653)
Impairment reversal for the year (c) (d)	149	-	149
Impairment reversal on capital reduction (b)	616	-	616
At 31 December 2022	(41,888)	-	(41,888)
Net book value			
At 31 December 2022	37,478	26	37,504
At 31 December 2021	33,524	13	33,537

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

10 Investments (continued)

(a) Additions of \$4,268 million to subsidiary companies and other investments are comprised of \$3,213 million related to Turquoise Hill Resources Limited to acquire the 49% outstanding shares, \$1,037 million to Rio Tinto THR Inc for the Turquoise Hill Resources Limited shares owned by another Group Company, \$36 million to Rio Tinto Simfer UK Limited and \$9 million related to Inobat (2021: \$1,932 million related to RTA Holdco 4 Limited, \$104 million to Anglesey Aluminium Metal Limited, \$69 million to Rio Tinto Jersey Holdings 2010 Limited and \$10 million to Rio Tinto Simfer UK Limited).

(b) The Company received returns of capital of \$1,099 million with \$476 million related to the investments in Rio Tinto Alcan Inc. and \$624 million to RTA Holdco 8 Limited in preparation for its elimination (2021: a capital reduction \$70 million relating to the investments in Itallumina Srl and Rio Tinto Diamonds Limited in preparation for liquidation, also Chinalco Rio Tinto Exploration Co. Ltd as it was no longer in a joint venture). An impairment reversal of \$616 million followed the capital reduction of RTA Holdco 8 Limited (2021: \$46 million impairment reversal following capital reductions in Itallumina Srl and Chinalco Rio Tinto Exploration Co. Ltd).

(c) The \$753 million impairment charge includes \$717 million for Alcan Holdings Europe B.V. and \$36 million for Rio Tinto Simfer UK Limited (2021: \$624 million includes \$433 million for RTA Holdco 4 Limited, \$104 million for Anglesey Aluminium Metal Limited, \$69 million for Rio Tinto Jersey Holdings 2010 Limited and \$18 million related to Rio Tinto Simfer UK Limited).

(d) The Company recorded a \$902 million impairment reversal (2021: \$156 million) on the investment in Turquoise Hill Resources Limited (TRQ) when the Group acquired all the shares not previously held.

(e) Other investments include listed equity shares valued at \$14 million (2021: \$11 million) and unlisted investments valued at \$2 million (2021: \$2 million). Changes in fair value are recorded in the fair value through other comprehensive income reserve.

11 Receivables

	2022 \$ m	2021 \$ m
Current		
Amounts owed by group undertakings (a) (b)	1,819	3,583
Intercompany group relief receivable	-	3
	<u>1,819</u>	<u>3,586</u>
Non-current		
Third party loans (c)	30	-
	<u>1,849</u>	<u>3,586</u>

(a) Amounts owed by group undertakings - current portion includes \$13 million (2021: \$3 million) representing amounts owed to the Company with respect to its investment in 8% cumulative redeemable preference shares in Pechiney Consolidated Australia Pty Limited (PCA).

(b) Of the above amounts owed by group undertakings, \$1,743 million (2021: \$3,485 million) bears interest at varying floating rates based on SOFR, \$51 million earns other income from Richards Bay Mining (Proprietary) Limited and Richards Bay Titanium (Proprietary) Limited (2021: \$35 million) and \$13 million (2021: \$15 million) is interest free.

(c) Includes \$30 million loan to Blue Horizon Investments 39 (RF) Proprietary Limited.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

12 Payables

	2022 \$ m	2021 \$ m
Current		
Amounts due to group undertakings (a)	1,479	146
Intercompany group relief payable	7	-
	<u>1,486</u>	<u>146</u>

(a) Of the amount due to group undertakings, \$1,382 million (2021: \$146 million) bears interest at varying floating rates based on SOFR, plus an appropriate margin.

13 Other provisions

	2022 \$ m	2021 \$ m
Amounts due to the dissenting shareholders of TRQ	<u>211</u>	<u>-</u>

\$211 million for additional consideration to be paid to the dissenting shareholders of the Turquoise Hill Resources transaction. It represents the difference between their initial consideration of C\$34.4 per share and C\$43 per share paid to all other shareholders, with the final amount and timing to be determined by dissent proceedings.

14 Dividends

	2022 \$ m	2021 \$ m
Interim dividend of \$3.47 (2021- \$6.08) per share paid in June	3,471	6,083
Interim dividend of \$nil (2021- \$7.00) per share paid in November	-	7,000
Interim dividend of \$3.76 (2021- \$8.42) per share paid in December	<u>3,758</u>	<u>8,420</u>
	<u>7,229</u>	<u>21,503</u>

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

15 Share capital**Allotted, called up and fully paid shares**

	2022		2021	
	No. m	\$ m	No. m	\$ m
Ordinary share capital of £1.00 each	1,000	1,450	1,000	1,450

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

16 Reserves**Fair value through other comprehensive income reserve**

The fair value through other comprehensive income reserve records fair value gains or losses on equity investments where the Company has irrevocably elected to present fair value gains and losses on revaluation in other comprehensive income.

Other reserves

In 2000, the Company's share capital was translated into US Dollars at the exchange rate in force when the US Dollar became functional currency. The resulting currency translation adjustment has been included in other reserves. In 2022 the Company paid dividends of \$nil (2021: \$1,938 million) out of other reserves to its immediate parent Rio Tinto plc.

Retained earnings

Retained earnings of \$4,430 million (2021: \$3,760 million) includes an accumulated investment impairment provision of \$41,888 million (2021: \$42,653 million). The directors consider the value of the remaining investments in subsidiaries is more than their book value and, as permitted by Companies Act 2006 s841, diminutions in the value of investments in subsidiaries, associates and joint ventures may in certain conditions be treated as unrealised losses. Accordingly, the directors believe that, subject to any applicable legal review at the time of a future distribution, some of the accumulated impairment losses may be disregarded for the purposes of determining the distributable reserves of the Company.

17 Parent and ultimate parent undertaking

The Company's immediate parent undertaking is Rio Tinto plc. The ultimate parent undertaking and controlling party is Rio Tinto plc, which together with Rio Tinto Limited and their respective subsidiaries form the Rio Tinto Group. Copies of the Rio Tinto Group consolidated financial statements can be obtained from the registered office at 6 St James's Square, London, SW1Y 4AD or from the Rio Tinto website at www.riotinto.com.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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18 Related party transactions

The Company has taken advantage of the exemption contained within paragraph 8(k) of FRS 101, and has not disclosed transactions entered into with wholly-owned group entities.

Income and receivables from related parties

	2022	2021
	\$ m	\$ m
Amounts receivable from related party	51	36

	Transactions	Balance	Transactions	Balance
Income / receivables	2022	2022	2021	2021
	\$ m	\$ m	\$ m	\$ m
Richards Bay Titanium (Proprietary) Limited	7	29	4	22
Richards Bay Mining (Proprietary) Limited	8	22	1	14
	15	51	5	36

19 Related undertakings

In accordance with section 409 of the Companies Act 2006, disclosed below in a full list of related undertakings of the Company. Related undertakings include "subsidiaries", "associated undertakings" and "significant holdings in undertakings other than subsidiary companies". The registered office address, country of incorporation, classes of shares and the effective percentage of equity owned by the Company calculated by reference to voting rights, is disclosed as at 31 December 2022.

Details of the related undertakings as at 31 December 2022 are as follows:

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
1043802 Ontario Ltd	Canada	5300-66 Wellington Street West, Toronto ON M5K 1E6, Canada	CAD Ordinary shares	-	100
10676276 Canada Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Common shares	-	100
1109723 B.C. Ltd.	Canada	1800-510 West Georgia Street, Vancouver BC V6B 0M3, Canada	CAD Common shares	-	100
AGM Holding Company Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Ordinary shares	-	100
Alcan Asia Limited	Hong Kong	6/F, Luk Kwok Centre, 72 Gloucester Road, Wan Chai, Hong Kong	HKD Ordinary shares	-	100

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Alcan Betriebs- und Verwaltungsgesellschaft GmbH	Germany	Alusingenplatz 1, D-78221, Singen, Germany	€51.13 Ordinary shares	-	100
Alcan Chemicals Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	-	100
Alcan Farms Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	-	100
Alcan Gove Development Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
Alcan Holdings Australia Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Class A shares	-	100
			AUD1.00 Ordinary shares	-	100
Alcan Holdings Europe B.V.	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€4,570,000,000.00 Common shares	100	-
Alcan Holdings Nederland B.V.	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€4,555.00 Ordinary shares	-	100
Alcan Holdings Switzerland AG (SA/Ltd.)	Switzerland	Badenerstrasse 549, CH-8048, Zürich, Switzerland	CHF0.01 Registered shares	100	-
Alcan Lebensmittelverpackungen GmbH	Germany	Alusingenplatz 1, D-78221, Singen, Germany	€51.12918 Ordinary shares	-	100
Alcan Management Services (Shanghai) Co., Ltd.	China	Unit E, 40F Wheelock Square, No. 1717 West Nanjing Road, Jing'an District, Shanghai, 200040, China	US\$1.00 Ordinary shares	-	100
Alcan Management Services Canada Limited / Societe de Services de Gestion Alcan Canada Limitee	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Ordinary shares	-	100

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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Alcan Northern Territory Alumina Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
Alcan Packaging Mühlal GmbH & Co. KG	Germany	Alusingenplatz 1, D-78221, Singen, Germany	€51.129188 Ordinary shares	-	100
Alcan Primary Metal Australia Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD Ordinary shares	-	100
Alcan Realty Limited / Societe Immobiliere Alcan Limitee	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Ordinary shares	-	100
Alcan South Pacific Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
Alcan Trading AG (SA/Ltd.)	Switzerland	Badenerstrasse 549, CH-8048, Zürich, Switzerland	CHF1,000.00 Registered shares	-	100
Aluminium & Chemie Rotterdam B.V.	Netherlands	Oude Maasweg 80, NL-3197 KJ, Botlek, Rotterdam, Netherlands	€4,555.00 Ordinary shares	-	66
Anglesey Aluminium Metal Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
AP Service	France	725 rue Aristide Bergès, 38340, Voreppe, France	€15.00 Ordinary shares	-	100
Asia Gold Mongolia LLC	Mongolia	Floor 17, Shangri-La Center, Olympic Street-19, Khoroo 1, Sukhbaatar District, Ulaanbaatar, 14241, Mongolia	MNT1,250.00 Common shares	-	100
Asia Naran Bulag LLC	Mongolia	Floor 17, Shangri-La Center, Olympic Street-19, Khoroo 1, Sukhbaatar District, Ulaanbaatar, 14241, Mongolia	MNT1,000.00 Common shares	-	100
Balkhash Saryshagan LLP*	Kazakhstan	Dostyk 310/G, Almaty, 050020, Kazakhstan	-	-	-
Bektau B.V.	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€200.00 Ordinary shares	-	75

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Borax España, S.A.	Spain	CN 340, Km 954, 12520 NULES, Castellon, Spain	€150.00 Ordinary shares	-	100
Borax Europe Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£0.25 Ordinary shares	100	-
Borax Francais	France	89 Route de Bourbourg, 59210, Coudekerque-Branche, France	€2.75 Ordinary shares	-	100
Borax Malaysia Sdn Bhd	Malaysia	Suite 13.03, 13th Floor, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Kumpur, Malaysia	RM1.00 Ordinary shares	-	100
Borax Rotterdam BV	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€375.00 Ordinary shares	-	100
British Alcan Aluminium Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
Cathjoh Holdings Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
Chlor Alkali Unit Pte Ltd	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	SGD1.00 Ordinary shares	-	100
			US\$1.00 Ordinary shares	-	68
Cuprum Metals Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Common shares	-	100
Diavik Diamond Mines (2012) Inc.	Canada	300-5201 50th Avenue, Yellowknife NT X1A 2P8, Canada	CAD Common shares	-	100
Element North 21 GP Inc. / Element Nord 21 GP Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD1.00 Common shares	-	100
Element North 21 Limited Partnership / Elément Nord 21 Société en Commandite	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Ordinary shares	-	100

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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Empresa de Mineracao Finesa Ltda.	Brazil	SIG, QUADRA 04, Lote 75, Sala 109 Parte C, Edificio Capital Financial Center, Brasilia DF, CEP, 71.610-440, Brazil	BRL Quotas shares	-	51
FalCon Project Joint Venture*	Canada	1212-1175 Douglas Street, Victoria BC V8W 2E1, Canada	-	-	-
Fondation Rio Tinto*	Guinea	Manquépas - Commune de Kaloum, République de Guinée, Guinea	-	-	-
Gove Aluminium Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Class A non-redeemable preference shares	-	100
			AUD100.00 Class A redeemable preference shares	-	100
			AUD1.801851 Ordinary shares	-	100
			AUD1.00 Ordinary shares	-	100
IAL Holdings Singapore Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Ordinary shares	-	100
IEA Coal Research Limited	United Kingdom	International Centre for Sustainable Carbon, 27 Old Gloucester Street, London, England, WC1N 3AX, United Kingdom	£1.00 Ordinary shares	-	100
IEA Environmental Projects Limited	United Kingdom	Pure Offices Cheltenham Office Park, Hatherley Lane, Cheltenham, GL51 6SH, United Kingdom	£1.00 Ordinary shares	100	-
IOC Sales Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
Johcath Holdings Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100

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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Korgantas LLP*	Kazakhstan	Dostyk 310/G, Almaty, 050020, Kazakhstan	-	-	-
Lawson Mardon Flexible Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
Lawson Mardon Smith Brothers Ltd.	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
Metallwerke Refonda AG	Switzerland	Badenerstrasse 549, CH-8048, Zürich, Switzerland	CHF125.00 Registered shares	-	100
Metals & Minerals Insurance Pte. Limited	Singapore	50 Raffles Place, #19-00 Singapore Land Tower, 048623, Singapore	SGD Ordinary shares	-	100
			SGD Redeemable preference shares	-	100
Mineracao Tabuleiro Ltda	Brazil	SIG, QUADRA 04, Lote 75, Sala 109 Parte D, Edificio Capital Financial Center, Brasilia DF, CEP, 71.610-440, Brazil	BRL Quotas shares	-	52
Mutamba Mineral Sands S.A.	Mozambique	Av. da Marginal N° 4985, 1º andar – Prédio ZEN, Maputo, Mozambique	MZN100.00 Ordinary shares	99	-
Nhulunbuy Corporation Limited*	Australia	19 Westal Street, Nhulunbuy NT 0880, Australia	-	-	-
Oyu Tolgoi Catalyst Fund for Khanbogd Development*	Mongolia	3rd Bagh, Dalanzadgad Soum, Umnugobi Aimag, Mongolia	-	-	-
Oyu Tolgoi LLC	Mongolia	Level 12 Monnis Tower, Chinggis Avenue-15, 1st khoroo, Sukhbaatar District, Ulaanbaatar, 14240, Mongolia	MNT10,000.00 Common shares	-	66
Oyu Tolgoi Netherlands BV	Netherlands	Unit 02.01, Kingsforweg 151, 1043 GR, Amsterdam, Netherlands	€100.00 Ordinary shares	-	100

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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Pechiney Aviatube Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
Pechiney Bâtiment	France	60 Avenue Charles de Gaulle, 92200, Neuilly-Sur-Seine, France	€15.00 Ordinary shares	-	100
Pechiney Consolidated Australia Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	US\$1.00 Ordinary shares	-	100
			US\$1.00 Preference shares	100	-
Pechiney Philippines Inc.	Philippines	Room 306, ITC Building, 337 Sen Gil Puyat Avenue, Markati, Metro Manila, Philippines	PHP10.00 Ordinary shares	-	100
Port d'Ehoala S.A.	Madagascar	Immeuble ASSIST, Ivandry, Lot N°35, 5ème étage, Antananarivo, 101, Madagascar	US\$100.00 Ordinary shares	-	100
QIT Madagascar Minerals Ltd	Bermuda	Victoria Place, 5th Floor, 31 Victoria Street, Hamilton, 10, Bermuda	US\$1.00 Ordinary shares	100	-
QIT Madagascar Minerals SA	Madagascar	Immeuble ASSIST, Ivandry, Lot N°35, 5ème étage, Antananarivo, 101, Madagascar	US\$10.00 Certificats d'investissement shares	-	100
			US\$10.00 Common shares	-	80
Química e Metalúrgica Mequitil Ltda.	Brazil	Av. das Nacoes Unida, 12551 19o, andar, CJ 1911, 04578-000, Sao Paulo, SP, Brazil	BRL Ordinary shares	-	100
Richards Bay Mining (Proprietary) Limited	South Africa	The Farm RBM, Number 16317, KwaZulu-Natal, 3900, South Africa	ZAR0.01 B Ordinary shares	-	74
			ZAR0.01 B Preference shares	-	100

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
			ZAR0.01 BHP Billiton Preference shares	100	-
Richards Bay Mining Holdings (Proprietary) Limited	South Africa	The Farm RBM, Number 16317, KwaZulu-Natal, 3900, South Africa	ZAR1.00 A Ordinary shares	100	-
			ZAR1.00 B Ordinary shares	100	-
Richards Bay Titanium (Proprietary) Limited	South Africa	The Farm RBM, Number 16317, KwaZulu-Natal, 3900, South Africa	ZAR0.01 B Ordinary shares	-	74
			ZAR0.01 B Preference shares	-	100
			ZAR0.01 BHP Billiton Preference shares	100	-
Richards Bay Titanium Holdings (Proprietary) Limited	South Africa	The Farm RBM, Number 16317, KwaZulu-Natal, 3900, South Africa	ZAR1.00 A Ordinary shares	100	-
			ZAR1.00 B Ordinary shares	100	-
Rio de Contas Desenvolvimento Minerais Ltda	Brazil	Rua Coronel Durval Matos, S/N Centro, Municipio de Jaguaquara, Estado da Bahia, CEP, 45345-000, Brazil	BRL Quota shares	-	100
Rio Santa Rita Empreendimentos e-Participacoes Ltda*	Brazil	SIG, QUADRA 04, Lote 75, Sala 109 Parte E, Edificio Capital Financial Center, Brasilia DF, CEP, 71.610-440, Brazil	-	-	-
Rio Tinto Alcan Fund Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Ordinary shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Rio Tinto Alcan Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Common shares	100	-
Rio Tinto Alcan International Ltd. / Rio Tinto Alcan International Ltee	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Common shares	-	100
Rio Tinto Alcan Technology Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
Rio Tinto Aluminium Pechiney	France	725 rue Aristide Bergès, 38340, Voreppe, France	€10.00 Ordinary shares	-	100
Rio Tinto Australian Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	AUD0.10 Preference shares	-	100
			£1.00 Ordinary shares	-	100
			US\$0.3218 Ordinary shares	-	100
Rio Tinto Bahia Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Canada Inc	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Class B shares	-	100
			CAD Class C shares	-	100
			CAD Class D shares	-	100
			CAD Class J shares	-	100
			CAD Class S shares	-	100
Rio Tinto Canada Management Inc./ Rio Tinto Gestion Canada Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Common shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
			CAD Preferred shares	-	100
Rio Tinto Commercial GmbH	Germany	Alfred-Herrhausen-Allee 3-5, 65760, Eschborn, Germany	€1.00 Common shares	-	100
Rio Tinto Commercial Pte. Ltd.	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	US\$1.00 Ordinary shares	-	100
Rio Tinto Copper Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Diamonds Netherlands B.V.	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€500.00 Ordinary shares	100	-
Rio Tinto do Brasil Ltda.	Brazil	Avenida Engenheiro Emiliano Macieira, 1 - km 18, Pedrinhas, Sao Luis, MA, 65095-603, Brazil	BRL1.00 Quota shares	-	100
Rio Tinto Eastern Investments B.V.	Netherlands	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$12,510,234,217.00 Ordinary shares	100	-
Rio Tinto Energy Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Exploration (Asia) Holdings Pte. Ltd.	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	US\$1.00 Ordinary shares	-	100
Rio Tinto Exploration Canada Inc.	Canada	1212-1175 Douglas Street, Victoria BC V8W 2E1, Canada	CAD Class A shares	-	100
			CAD Class B shares	-	100
			CAD Class C shares	-	100
			CAD Class D shares	-	100
Rio Tinto FalCon Diamonds Inc.	Canada	300-815 West Hastings Street, Vancouver BC V6C 1B4, Canada	CAD1,000.00 Common shares	100	-
Rio Tinto Fer et Titane inc.	Canada	1625 Route Marie-Victorin, Sorel-Tracy QC J3R 1M6, Canada	CAD Class B preference shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
			CAD Common shares	-	100
			CAD0.01 Preference shares	-	100
Rio Tinto Finance (USA) plc	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary Shares	100	-
Rio Tinto Finance plc	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
			US\$1.00 Ordinary shares	100	-
Rio Tinto France S.A.S.	France	60 Avenue Charles de Gaulle, 92200, Neuilly-sur-Seine, France	€10.00 Ordinary shares	-	100
Rio Tinto Global Employment Company Pte. Ltd.	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	US\$1.00 Ordinary shares	-	100
Rio Tinto Guinée S.A.	Guinea	Manquépas - Commune de Kaloum, République de Guinée, Guinea	GNF100,000.00 Ordinary shares	-	100
Rio Tinto Iceland Ltd.	Iceland	P.O. Box 244, IS-222, Hafnarfjörður, Iceland	ISK1.00 Registered shares	-	100
Rio Tinto India Private Limited	India	21st Floor, DLF Building No. 5, Tower A, DLF Cyber City, Phase-III, Gurugram, Haryana, 122022, India	INR10.00 Ordinary shares	-	100
Rio Tinto Indonesian Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
			US\$1.00 Ordinary shares	100	-
Rio Tinto Iron & Titanium (Suzhou) Co., Ltd	China	418 Nanshi Street, Suzhou Industrial Park, Suzhou, 215021, China	US\$1.00 Ordinary shares	100	-
Rio Tinto Iron & Titanium GmbH*	Germany	Alfred-Herrhausen-Allee 3-5, 65760, Eschborn, Germany	-	-	-

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Rio Tinto Iron & Titanium Holdings GmbH*	Germany	Alfred-Herrhausen-Allee 3-5, 65760, Eschborn, Germany	-	-	-
Rio Tinto Iron and Titanium Canada Inc. / Rio Tinto Fer et Titane Canada Inc.	Canada	1625 Route Marie-Victorin, Sorel-Tracy QC J3R 1M6, Canada	CAD Common shares	-	100
Rio Tinto Iron Ore Atlantic Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Iron Ore Europe S.A.S.	France	60 Avenue Charles de Gaulle, 92200, Neuilly-Sur-Seine, France	€100.00 Ordinary shares	-	100
Rio Tinto Iron Ore Trading China Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Japan Ltd	Japan	8th Floor, Kojimachi Diamond Building, 1 Kojimachi 4-chome, Chiyoda-ku, Tokyo 102-0083, Japan	JPY500.00 Ordinary shares	100	-
Rio Tinto Jersey Holdings 2010 Limited	Jersey	3rd Floor, IFC 5, Castle Street, St Helier, JE2 3BY, Jersey	US\$ Ordinary shares	100	-
Rio Tinto Korea Ltd	Korea, Republic of	2nd Floor, JS Tower, 6 Teheran-ro 79-gil, Gangnam-Gu, Seoul, 06158, Korea	KRW10,000.00 Ordinary shares	100	-
Rio Tinto Management Services South Africa (Proprietary) Ltd	South Africa	1 Harries Road, Illovo, Sandton, 2196, South Africa	ZAR2.00 Ordinary shares	100	-
Rio Tinto Marketing Pte. Ltd.	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	SGD1.00 Ordinary shares	-	100
			US\$1.00 Ordinary shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Rio Tinto Mineracao do Brasil Ltda	Brazil	SIG Quadra 04, Lote 75, Torre A Sala, 109 Parte B, Edificio Capital Financial Center, , Brasilia, CEP, 70610-440, Brazil	BRL1.00 Quotas shares	100	-
Rio Tinto Minerals Asia Pte Ltd	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	SGD1.00 Ordinary shares	-	100
			US\$1.00 Ordinary shares	-	100
Rio Tinto Mining Commercial (Shanghai) Co., Ltd.	China	Room 328, 3rd Floor, Unit 2, 231 Shibocun Road, Shanghai, Pilot Free Trade Zone, 200125, China	CNY1.00 Ordinary shares	-	100
Rio Tinto Mongolia LLC	Mongolia	Level 17, Shangri-La Center, Olympic Street 19A, Sukhbaatar District, Ulaanbaatar, 14214, Mongolia	MNT1,240.00 Common shares	-	100
Rio Tinto OT Management Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Overseas Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
			US\$1.00 Ordinary shares	100	-
Rio Tinto PACE Canada Inc. / Gestion Rio Tinto PACE Canada Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD Ordinary shares	-	100
Rio Tinto Potash Management Inc. / Rio Tinto Potasse Management Inc.	Canada	300-815 West Hastings Street, Vancouver BC V6C 1B4, Canada	CAD Common shares	-	100
Rio Tinto Procurement (Singapore) Pte Ltd	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	US\$1.00 Ordinary shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Rio Tinto Saskatchewan Management Inc.	Canada	300-815 West Hastings Street, Vancouver BC V6C 1B4, Canada	CAD Common shares	-	100
Rio Tinto Saskatchewan Potash Holdings General Partner Inc.	Canada	5300-66 Wellington Street West, Toronto ON M5K 1E6, Canada	CAD Common shares	-	100
Rio Tinto Saskatchewan Potash Holdings Limited Partnership*	Canada	5300-66 Wellington Street West, Toronto ON M5K 1E6, Canada	-	-	-
Rio Tinto Shipping (Asia) Pte. Ltd.	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	US\$1.00 Ordinary shares	-	100
Rio Tinto Simfer UK Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Singapore Holdings Pte Ltd	Singapore	12 Marina Boulevard, #20-01 MBFC Tower 3, 018982, Singapore	SGD1.00 Ordinary shares	100	-
			US\$ Ordinary shares	100	-
Rio Tinto Sohar Logistics LLC	Oman	P.O. Box 686, Ruwi, 112, Oman	OMR1.00 Ordinary shares	70	-
Rio Tinto South East Asia Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	100	-
			US\$1.00 Ordinary shares	100	-
Rio Tinto Sulawesi Holdings Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto Technological Resources UK Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
Rio Tinto THR Inc.	Canada	200-204 Lambert Street, Whitehorse YT Y1A 1Z4, Canada	CAD Common shares	100	-

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Rio Tinto Trading (Shanghai) Co., Ltd.	China	41/F Wheelock Square, No. 1717 West Nanjing Road, Jing' an District, Shanghai, 200040, China	US\$1.00 Ordinary shares	-	100
Riversdale Connections (Proprietary) Ltd	South Africa	Ground Floor-Cypress Place North, Woodmead Business Park, 140/142 Western Service Road, Woodmead, 2191, South Africa	ZAR1.00 Ordinary shares	100	-
RTA AAL Australia Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1,000.00 Ordinary shares	-	100
			AUD1,000.00 Ordinary shares	-	100
			AUD1.00 Ordinary shares	-	100
			AUD1.00 Ordinary 1 shares	-	100
RTA Gove Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Class A shares	-	100
			AUD1.00 Class B shares	-	100
RTA Holdco 1 Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$0.0001 Ordinary shares	-	100
RTA Holdco 4 Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
			US\$0.732815 Ordinary shares	100	-
RTA Holdco 7 Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$0.001 Class A preference shares	-	100
			US\$1.00 Ordinary shares	100	-
RTA Holdco 8 Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	100	-
RTA Holdco Australia 1 Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD755,000,004.00 Ordinary shares	-	100
			AUD2.00 Ordinary shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
			AUD1.672341 Ordinary shares	-	100
			AUD Ordinary shares	-	100
			AUD Ordinary shares	-	100
RTA Holdco Australia 3 Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD2.00 Ordinary shares	-	100
RTA Holdco Australia 5 Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD2.00 Ordinary shares	-	100
RTA Holdco Australia 6 Pty Ltd	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD371,000,004.00 Ordinary shares	-	100
			AUD2.00 Ordinary shares	-	100
RTA HOLDCO FRANCE 1 S.A.S.	France	60 Avenue Charles de Gaulle, 92200, Neuilly-Sur-Seine, France	€10.00 Ordinary shares	-	100
RTA HOLDCO FRANCE 2 S.A.S.	France	60 Avenue Charles de Gaulle, 92200, Neuilly-Sur-Seine, France	€10.00 Ordinary shares	-	100
RTA Ican 2 LLC	United States	251 Little Falls Drive, Wilmington DE 19808, United States	US\$ Common shares	100	-
RTA Ican 3 LLC	United States	251 Little Falls Drive, Wilmington DE 19808, United States	US\$ Common shares	-	100
RTPDS Aus Pty Ltd	Australia	Level 43, 120 Collins Street, Melbourne VIC 3000, Australia	AUD1.00 Ordinary shares	-	100
Saryarka B.V.	Netherlands	Welplaatweg 104, 3197 KS, Botlek, Rotterdam, Netherlands	€200.00 Ordinary shares	-	75
Scheuch Unterstuetzungskasse GmbH	Germany	Alusingenplatz 1, D-78221, Singen, Germany	€51.129 Ordinary shares	-	100
SGLS LLC	Mongolia	Floor 17, Shangri-La Center, Olympic Street-19, Khoroo 1, Sukhbaatar District, Ulaanbaatar, 14241, Mongolia	MNT10,000.00 Common shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Sharp Strategic Funding Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Common shares	-	100
Simfer InfraCo Ltd	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	US\$1.00 Ordinary shares	-	53
Simfer Jersey Limited	Jersey	PO Box 536, 13-14 Esplanade, St Helier, JE4 5UR, Jersey	US\$ Ordinary shares	-	53
Simfer Jersey Nominee Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	-	100
Swiss Aluminium Australia Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
			AUD1,000.00 Stock Unit A shares	-	100
			AUD999.00 Stock Unit B shares	-	100
			AUD997.00 Stock Unit C shares	-	100
TBAC Limited	United Kingdom	6 St James's Square, London, SW1Y 4AD, United Kingdom	£1.00 Ordinary shares	-	100
The Roberval and Saguenay Railway Company/ La Compagnie du Chemin de Fer Roberval Saguenay	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD100.00 Ordinary shares	-	100
			CAD100.00 Preference shares 6% Non-Cumulative	-	100
THR Aruba Holdings LLC A.V.V.	Aruba	Caya Dr. J.E.M. (Loy) Arends, 18-A, Oranjestad, Aruba	US\$1.00 Common shares	-	100

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
THR Delaware Holdings, LLC*	United States	615 South DePont Highway, Kent County, Dover DE 19901, United States	-	-	-
THR Kharmagtai Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Ordinary shares	-	100
THR MINES (BC) LTD.	Canada	1800-510 West Georgia Street, Vancouver BC V6B 0M3, Canada	CAD Common shares	-	100
			US\$ Common shares	-	100
THR Mines Services Co. Ltd.	Canada	301-303 Alexander Street, Whitehorse YT Y1A 2L5, Canada	CAD Common shares	-	100
THR OYU TOLGOI LTD.	Virgin Islands, British	Road Town, Tortolla, VG1110, Virgin Islands, British	US\$1.00 Ordinary shares	-	100
THR Ulaan Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Ordinary shares	-	100
Tinto Holdings Australia Pty. Limited	Australia	Level 43, 120 Collins Street, Melbourne VIC 3000, Australia	AUD A shares	100	-
			AUD Ordinary shares	100	-
Trans Territory Pipeline Pty Limited	Australia	155 Charlotte Street, Brisbane QLD 4000, Australia	AUD1.00 Ordinary shares	-	100
TRQ Australia Pty. Ltd.	Australia	Level 25, Suite 2, 100 Miller Street, North Sydney NSW 2060, Australia	AUD1.00 Ordinary shares	-	100
Turquoise Hill (Beijing) Services Company Ltd*	China	Unit 304-21, 3rd Floor, Building B, Workers Stadium North Road, Chaoyang District, Beijing, JIA NO. 2, China	-	-	-
Turquoise Hill Netherlands Cooperatief U.A.*	Netherlands	Unit 02.01, Kingsforweg 151, 1043 GR, Amsterdam, Netherlands	-	-	-

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Turquoise Hill Resources Ltd.	Canada	301-303 Alexander Street, Whitehorse YT Y1A 2L5, Canada	CAD Common shares	100	-
Turquoise Hill Resources Singapore Pte Ltd.	Singapore	2 Venture Drive, #24-01, Vision Exchange, 608526, Singapore	SGD1.00 Common shares	-	100
Alufluor AB	Sweden	Industrigatan 70, Box 902, S-25109, Helsingborg, Sweden	SEK1,000.00 Ordinary shares	-	50
Aluminerie Alouette Inc.	Canada	400, Chemin de la Pointe-Noire, C.P. 1650, Sept-Îles Québec G4R 5M9, Canada	CAD Ordinary shares	-	40
Boké Investment Company	United States	251 Little Falls Drive, Wilmington DE 19808, United States	US\$100.00 Ordinary shares	-	100
Boke Personnel Limited	Guernsey	P.O. Box 186, 1 Le Marchant Street, St. Peter Port, Channel Islands, GY1 4HP, Guernsey	US\$1.00 Ordinary shares	-	100
Boké Services Company SA	Belgium	187 Chaussée de la Hulpe, B-01170, Brussels, Belgium	US\$68,296.00 Ordinary shares	-	100
Boké Services Management, Inc.	United States		US\$ Ordinary shares	-	100
Boké Trading Inc.	United States		US\$1,000.00 Ordinary shares	-	100
CanPacific Potash Inc.*	Canada	374 Third Avenue South, Saskatoon SK S7K 1M5, Canada	-	-	-
Elysis Limited Partnership / Elysis Societe en Commandite	Canada	2323-1, Place Ville Marie, Montréal QC H3B 5M5, Canada	US\$1,000.00 Class B shares	-	48
Global Hubco BV	Netherlands	Luna Arena, Herikerbergweg 238, 1101, CM, Amsterdam Zuidoost, Netherlands	€1.00 Ordinary shares	-	33
Gulf Power Company / La Compagnie Gulf Power	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD100.00 Ordinary shares	-	100

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Halco (Mining) Inc.	United States	30 Isabella Street, 3rd Floor, Pittsburgh PA 15212, United States	US\$100.00 Ordinary shares	-	45
Iron Ore Company of Canada	United States	1209 Orange Street, Wilmington DE 19801, United States	US\$1,000.00 Series A shares	-	59
			US\$1,000.00 Series E shares	-	100
			US\$1,000.00 Series F shares	-	100
La Compagnie du Transguinéen S.A.	Guinea	5D Bloc A, Résidence Hamade, Cité Ministérielle Fondis, Commune de Dixinn, Conakry, Guinea	GNF Ordinary shares	-	23
North IOC (Bermuda) Limited	Bermuda	Park Place, 55 Par La Ville Road, Third Floor, Hamilton, HM11, Bermuda	US\$143.64 Class A Ordinary shares	-	42
Procvivis Savoie	France	116 Quai Charles Roissard, 73000, Chambéry, France	€19.00 Ordinary shares	-	22
Quebec North Shore and Labrador Railway Company / Compagnie de Chemin de Fer du Littoral Nord de Québec et du Labrador Inc.	Canada	400-1190 Avenue des Canadiens-de-Montréal, Montréal QC H3B 0E3, Canada	CAD27.59 Ordinary shares	-	100
Queensland Alumina Limited	Australia	Plant Operations Building, Parsons Point, Gladstone QLD 4680, Australia	AUD2.00 Class B shares	-	100
			AUD2.00 Class C shares	-	100
SIMFER S.A.	Guinea	Immeuble Camayenne, Corniche Nord, 536-Commune de Dixinn, Conakry, République de Guinée, BP848, Guinea	GNF100,000.00 Ordinary shares	-	85
Société Minière Et De Participations Guinée-Alusuisse*	Guinea	Tougue, Guinea	-	-	-

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
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19 Related undertakings (continued)

Name of undertaking	Country	Registered office	Share class	Direct holding %	Indirect holding %
Sohar Aluminium Co. L.L.C.	Oman	Sohar Industrial Estate, P.O. Box 80, PC 327, Sohar, Sultanate of Oman	OMR1.00 Ordinary shares	-	20
Tomago Aluminium Company Pty Limited	Australia	638 Tomago Road, Tomago NSW 2322, Australia	AUD1.00 Ordinary shares	-	52
Tomago Aluminium Joint Venture*	Australia	638 Tomago Road, Tomago NSW 2322, Australia	-	-	-
Winter Road Joint Venture*	Canada	300-5201 50th Avenue, Yellowknife NT X1A 2P9, Canada	-	-	-
Rio Tinto Limited	Australia	Level 43, 120 Collins Street, Melbourne VIC 3000, Australia	AUD1.00 DLC Dividend shares	-	100
Singapore Metals Pte. Ltd.	Singapore	77 Robinson Road #13-00, Robinson 77, 068896, Singapore	US\$ Ordinary shares	-	100
Heruga Exploration LLC	Mongolia	Floor 17, Shangri-La Center, Olympic Street-19, Khoroo 1, Sukhbaatar District, Ulaanbaatar, 14241, Mongolia	MNT12,500,00 Common shares	-	100
QIT Madagascar Minerals SA	Madagascar	Immeuble ASSIST, Ivandry, Lot N°35, 5ème étage, Antananarivo, 101, Madagascar	US\$ 10.00 Common shares	-	80

* Ownership is held through an interest in capital. The entity has no classes of shares.

RIO TINTO INTERNATIONAL HOLDINGS LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

20 Events after the reporting period

In March 2023, the Company received dividend income of \$16 million from its subsidiary undertaking North IOC (Bermuda) Limited.

In June 2023, the Company received dividend income of \$2,337 million from its subsidiary undertaking Rio Tinto South East Asia Limited and paid a dividend of \$2,337 million to its immediate parent Rio Tinto plc.

In June 2023, the Company received dividend income of \$410 million from its subsidiary undertaking Rio Tinto Singapore Holdings Pte Limited.

In July 2023, the Company received dividend income of \$15 million from its subsidiary North IOC (Bermuda) Limited.

In August 2023, the Company agreed interim funding of \$100 million commitment for a standby term loan facility to Winning Consortium Simandou to progress the critical path items on the Simandou project where the Company has an indirect 22.525% ownership via the joint venture company La Compagnie du Transguineen S.A.

No other matter or circumstance has arisen since 31 December 2022 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.