

– QUESTIONS FROM DWS TO RIO TINTO SHAREHOLDERS' MEETING –

Dear Mr Thompson,  
Dear Mr Stausholm,  
Dear Members of the Board,

As shareholders of Rio Tinto, ahead of your 2021 Annual Shareholders' Meeting, we would like to share with you our comments and questions. We make this statement not just as a shareholder but also as supporter of the Climate Action 100+ investor initiative with the aim to partner with you to enhance the governance of climate change, curb emissions and strengthen climate-related financial disclosures with great opportunities to tackle climate change.

Thank you for your consideration and answers in advance. Please note that we will be also sharing our questions on our [www.dws.com](http://www.dws.com) website on the day of the meeting.

As the primary representatives of shareholders' interests, you as board members have the important responsibility to critically monitor and guide Rio Tinto to a long-term sustainable performance and development. Thus, at DWS, we strongly believe that qualified, experienced and independent directors are essential for competent and diverse boards to ensure efficient decision making processes. Especially in these turbulent times, it becomes much clearer, how vulnerable our social systems and global capital market are to such unexpected developments of this scale and how we need to act together to address a common issue- be it a global pandemic or climate change. With that in mind, we would like to express our appreciation on your efforts to safeguard your employees, contractors and local communities during the pandemic.

Rio Tinto is responsible for one of the most severe cultural property destructions in recent history after two significant indigenous sites in Juukan Gorge were destroyed to extract iron ore in May 2020.

**QUESTION 1: Do you continue to see Megan Clark as the optimal choice to chair the Sustainability Committee, or will there be personnel changes?**

**QUESTION 2: Does the destruction of Juukan Gorge categorically qualify as a 'catastrophic environmental event' as defined in Rio Tinto's malus and clawback provisions of the 2018 remuneration policy and if not, what is missing to classify the events as such?**

**QUESTION 3: Why did Rio Tinto allow the former CEO Jean-Sebastien Jacques to retain a significant proportion of his outstanding LTIP awards and did not further exercise its power to reduce payouts, given the massive reputational damage caused by the destruction of the Gorge's cultural heritage?**

**QUESTION 4: How is Rio Tinto planning to repair the relationship and rebuild trust with the indigenous communities and especially with the Puutu Kunti Kurrama and Pinikura (PKKP) people?**

**QUESTION 5: How long will it take to modernize the agreements with Traditional Owners and how are critical projects handled in the meantime?**

Regarding the executive remuneration items, we welcome the changes you made in the direction of putting greater focus on sustainability and climate-related objectives in the remuneration policy for 2021. We highly appreciate that you decided to allocate 20% of the short-term remuneration to safety and that non-executive directors donated the equivalent of 10% of their 2020 fees to the Clontarf Foundation. Nevertheless, only 15% of the STIP will be focused on specific E, S and G objectives.

**QUESTION 6: Rio Tinto proposes the introduction of an ESG component with a 15% weighting. Why do you remain relatively cautious with only a 15% ESG component in the short-term bonus?**

**QUESTION 7: In particular climate related targets 2.5% from 100% STIP does not seem particularly ambitious given your exposure to climate related risks. Are there any concrete plans to increase the weighting of the climate target?**

We welcome the commitment of Rio Tinto to a 2050 net zero goal with clear interim and long term targets for scope 1 and 2 emissions.

**QUESTION 8: Why has Rio Tinto not linked the LTIP compensation directly to the reduction of scope 1 and 2 emissions to achieve greater transparency for shareholders?**

**QUESTION 9: Why have you decided to exclude scope 3 emissions from your decarbonisation strategy and how are you currently supporting the reduction of scope 3 emissions?**

Despite putting greater focus on sustainability, in light of the destruction of cultural sites and the classification of those responsible as "good leavers," we will not support the Remuneration Report.

On today's annual general meeting:

**QUESTION 10: How do you assess the possibility of granting shareholders who have already submitted questions the right to ask further questions?**

**QUESTION 11: Do you intend to make the answers given available to your shareholders in writing?**

**QUESTION 12: How many questions have you received for today's annual General meeting?**

To conclude, we would like to thank you and all the Rio Tinto employees cordially on their commitment and dedication in the past year but also in these difficult times amidst the COVID-19 crisis contributing to the success of Rio Tinto.

A special thank you in advance for your answers.

We also hereby give you our consent that you can disclose our company name in your answers.