Rio Tinto

2014 Notice of annual general meeting

The annual general meeting of Rio Tinto Limited will be held at 9.30am on Thursday, 8 May 2014 at the Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria.

This document is important and requires your immediate attention. If you have any doubts about the action you should take, contact your stockbroker, solicitor, accountant or other professional adviser immediately.

If you are unable to attend the annual general meeting, you can view the webcast at riotinto.com

Rio Tinto Limited
ABN 96 004 458 404

Registered office:
Level 33
120 Collins Street
Melbourne VIC 3000

Letter from the chairman

Dear Shareholder,

I am pleased to invite you to Rio Tinto Limited's annual general meeting, which will be held at 9.30am on Thursday, 8 May 2014 at the Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria.

This notice of meeting describes the business that will be proposed and sets out the procedures for your participation and voting. Your participation in the annual general meeting is important to Rio Tinto and a valuable opportunity for the board to consider with shareholders the performance of the Group. Please note that only shareholders, proxy holders and corporate representatives in attendance at the meeting will be eligible to ask questions of the directors.

This year the business of the meeting will include four separate resolutions relating to remuneration. Three of them relate to the approval of the Group's 2013 Remuneration Report or aspects thereof. In October 2013, the UK government introduced new legislation that gives shareholders a binding vote on a company's directors' remuneration policy and requires companies to communicate ever more clearly on how their policies are being implemented. This UK legislation requires two resolutions (Resolutions 2 and 3) in relation to the Remuneration Report. Australian legislation requires the third (Resolution 4). The fourth of these resolutions (Resolution 5) relates to a requested approval of potential termination payments as a matter of Australian law, and again the reasoning is described in the explanatory notes. We have taken the opportunity to include this fourth resolution because it will, if passed, simplify our processes at a time when we are laying before shareholders, in considerable detail, the policy to which we will be held in the future.

I am also pleased to include two resolutions to elect the new non-executive directors whose appointments we announced recently, Anne Lauvergeon and Simon Thompson. I look forward to welcoming them to your board in the near future and am confident that they will make constructive contributions to our deliberations.

Your directors are unanimously of the opinion that all of the resolutions to be proposed are in the best interests of shareholders and of Rio Tinto as a whole. Accordingly, they recommend that you vote in favour of all the resolutions.

If you are unable to attend the meeting to vote in person, please complete and submit your proxy form in line with the instructions on page 5. Submitting a proxy form will ensure your vote is recorded but will not prevent you from attending and voting at the meeting itself. If you are unable to attend the meeting we will be webcasting the event again this year on the Rio Tinto website.

The corresponding Rio Tinto plc meeting will take place in London on Tuesday, 15 April 2014. The overall results of both meetings will be announced to the relevant stock exchanges and posted on our website after the end of the Rio Tinto Limited meeting.

We look forward to your participation at the annual general meeting and thank you for your continued support.

Yours sincerely

Jan du Plessis
Chairman

14 March 2014

Notice of annual general meeting

Notice is given that the annual general meeting of Rio Tinto Limited will be held at the Sofitel Melbourne on Collins, 25 Collins Street, Melbourne, Victoria at 9.30am on Thursday 8 May, for the following purposes:

Resolution 1

Receipt of the 2013 Annual report

To receive the Company's financial statements and the reports of the directors and auditors for the year ended 31 December 2013.

Resolution 2

Approval of the Remuneration Policy Report

To approve the Remuneration Policy Report as set out in the 2013 Annual report on pages 70 to 78.

Resolution 3

Approval of the Directors' Report on Remuneration and Remuneration Committee chairman's letter

To approve the Directors' Report on Remuneration for the year ended 31 December 2013 and the Remuneration Committee chairman's letter as set out in the 2013 Annual report on pages 68 to 108 (save for pages 70 to 78).

Resolution 4

Approval of the Remuneration Report

To approve the Remuneration Report for the year ended 31 December 2013 as set out in the 2013 Annual report on pages 68 to 108.

Resolution 5

Approval of potential termination benefits

To approve for all purposes (including for the purposes of sections 200B and 200E of the Australian Corporations Act 2001) the giving of benefits to persons (Relevant Executives) who, from time to time, are key management personnel (KMP) of Rio Tinto Limited or who hold a managerial or executive office in Rio Tinto Limited or a related body corporate, in connection with the person ceasing to hold an office, or position of employment, in Rio Tinto Limited or a related body corporate.

Resolution 6

To elect Anne Lauvergeon as a director

Resolution 7

To elect Simon Thompson as a director

Resolution 8

To re-elect Robert Brown as a director

Resolution 9

To re-elect Jan du Plessis as a director

Resolution 10

To re-elect Michael Fitzpatrick as a director

Resolution 11

To re-elect Ann Godbehere as a director

Resolution 12

To re-elect Richard Goodmanson as a director

Resolution 13

To re-elect Lord Kerr as a director

Resolution 14

To re-elect Chris Lynch as a director

Resolution 15

To re-elect Paul Tellier as a director

Resolution 16

To re-elect John Varley as a director

Resolution 17

To re-elect Sam Walsh as a director

Resolution 18

Re-appointment of auditors

To re-appoint PricewaterhouseCoopers LLP as auditors of Rio Tinto plc to hold office until the conclusion of the next annual general meeting at which accounts are laid before Rio Tinto plc.

Resolution 19

Remuneration of auditors

To authorise the Audit Committee to determine the auditors' remuneration.

Resolution 20

Renewal of off-market and on-market share buyback authorities

To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:

"That approval is hereby given to buybacks by Rio Tinto Limited of fully paid ordinary shares in Rio Tinto Limited (Ordinary Shares) in the period following this approval until (and including) the date of the Rio Tinto Limited 2015 annual general meeting or 7 May 2015 (whichever is the later):

(a) under one or more off-market buyback tender schemes in accordance with the terms described in the explanatory notes which accompany this Notice (the Buyback Tenders); and

(b) pursuant to on-market buybacks by Rio Tinto Limited in accordance with the Listing Rules of the Australian Securities Exchange,

but only to the extent that the number of Ordinary Shares bought back pursuant to the authority in this resolution, whether under any Buyback Tenders or pursuant to any on-market buybacks, does not in that period exceed 43.5 million Ordinary Shares."

Note:
In accordance with Rio Tinto's dual listed companies structure, as Joint Decision Matters, Resolutions 1 to 19 (inclusive) will be voted on by Rio Tinto plc and Rio Tinto Limited shareholders as a joint electorate and Resolution 20 will be voted on by Rio Tinto Limited shareholders only.

Resolutions 1 to 19 (inclusive) will be proposed as ordinary resolutions and Resolution 20 will be proposed as a special resolution.

By order of the board

Tim Paine
Joint Company Secretary

Eleanor Evans
Joint Company Secretary

120 Collins Street
Melbourne
Victoria

14 March 2014

Further information about the meeting

Shareholders entitled to vote

For the purposes of the Corporations Act, Rio Tinto Limited has determined that securities of Rio Tinto Limited that are quoted securities at 10.00pm (Melbourne time) on Tuesday, 6 May 2014 will be taken, for the purposes of the meeting, to be held by the persons who held them at that time.

Voting by proxy

A shareholder entitled to attend and vote at the meeting is entitled to appoint up to two proxies. A proxy need not be a shareholder of Rio Tinto Limited.

A proxy other than the chairman of the meeting is not required by law to vote on any resolution. However, if the proxy's appointment directs the proxy how to vote on a resolution and the proxy decides to vote as proxy on that resolution, the proxy must vote the way specified (subject to the other provisions of this notice, including the voting exclusions noted below).

If an appointed proxy does not attend the meeting, the chairman of the meeting will be taken to have been appointed as the proxy. If a proxy appointment specifies the way to vote on a resolution and the appointed proxy does not attend the meeting or attends the meeting but does not vote on the resolution, those directed proxies will default to the chairman of the meeting who must vote the proxies as directed.

If the chairman of the meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, the chairman intends to exercise the relevant shareholder's votes in favour of the relevant resolution (subject to the other provisions of this notice, including the voting exclusions noted below).

Shareholders are encouraged to direct their proxy how to vote on each resolution. Due to the voting exclusions applying under Australian law that are described in more detail below, if a shareholder appoints a Relevant Executive or an associate as proxy, or a member of the KMP or a closely related party as proxy, the proxy may not be able to vote on resolution 2, 3, or 4 (approval of the Remuneration report) or resolution 5 (approval of potential termination benefits), unless the shareholder directs them how to vote on that resolution.

Direction to chairman appointed as proxy for resolution 2, 3 or 4 (approval of the Remuneration report) or resolution 5 (approval of termination potential benefits): If the chairman of the meeting is appointed, or taken to be appointed, as a proxy, the shareholder can direct the chairman to vote for or against, or to abstain from voting on resolution 2, 3 or 4 (approval of the Remuneration report) and resolution 5 (approval of potential termination benefits), by marking the appropriate box opposite one or both items on the proxy form. However, if the chairman of the meeting is the proxy and the relevant shareholder does not mark any of the boxes opposite item 2, 3, 4 or 5, the shareholder will be directing and expressly authorising the chairman to vote in favour of that resolution, even though the resolution is connected directly or indirectly with the remuneration of a member of KMP.

If a shareholder appoints two proxies they may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and does not specify each proxy's percentage of voting rights, each proxy may exercise half the shareholder's votes. Fractions of votes will be disregarded. The proxy form contains instructions for appointing two proxies.

Proxy lodgement

Shareholders can lodge their proxy forms online at www.investorvote.com.au and follow the prompts. To use this facility you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN), postcode and control number as shown on the proxy form. You will be taken to have signed the proxy form if you complete the instructions on the website by 9.30am (Melbourne time) on 6 May 2014.

If using the proxy form accompanying this notice of meeting, the proxy form, together with any power of attorney or authority under which it is signed, must be received by Rio Tinto Limited's share registry at Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria, 3001, or Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 or at Rio Tinto Limited's registered office or by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), by 9.30am (Melbourne time) on 6 May 2014.

For intermediary online subscribers only (custodians) please visit www.intermediaryonline.com to submit your proxy.

Voting arrangements under the dual listed companies structure

The voting arrangements for shareholders under the Group's dual listed companies structure are explained in the Shareholder Information section of the 2013 Annual report.

Of the resolutions proposed at this year's meeting, resolution 20 will be put to Rio Tinto Limited shareholders only. Each of the remaining resolutions will be dealt with under the joint electoral procedure.

Voting exclusions

Any Relevant Executive, potential or current, or an associate who wishes to preserve the benefit of resolution 5 for the Relevant Executive must not vote on the resolution. However, they may cast a vote if the vote is cast as a proxy appointed by writing that specifies how the proxy is to vote on the resolution and it is not cast on behalf of a Relevant Executive or an associate.

Further, a vote on resolutions 2, 3, 4 and 5 should not be cast (in any capacity) by or on behalf of a member of KMP or their closely related party, unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form. The voting exclusions on KMP in resolutions 2, 3, 4 and 5 do not apply to the chairman of the meeting acting as proxy if the proxy appointment expressly authorises the chairman to exercise the proxy even if resolutions 2, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of KMP.

Discussion and asking questions

Shareholders eligible to vote at this meeting may submit written questions to the auditors, PricewaterhouseCoopers, to be answered at the meeting, provided the question is relevant to the content of the auditors' report or the conduct of the audit of the financial report for the year ended 31 December 2013. Written questions must be received by no later than 5.00 pm (Melbourne time) on Thursday, 1 May 2014. A list of qualifying questions will be made available to shareholders attending the meeting.

Any written questions to the auditors should be sent to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria, 3001, or Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067 or Rio Tinto Limited's registered office or by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

Webcast and photography

The live webcast may include the question and answer sessions with shareholders as well as background shots of those in attendance. Photographs may also be taken at the meeting and used in future Rio Tinto publications. If you attend the annual general meeting in person you may be included in the webcast recording and photographs.

Explanatory notes to the resolutions

Resolution 1

Receipt of the 2013 Annual report

The directors are required by company law to present the 2013 Annual report comprising the 2013 financial statements, the Directors' report and the Auditors' report on the Company's financial statements to the annual general meeting. These can be viewed on the Rio Tinto website: riotinto.com/reportingcentre2013

Resolution 2

Approval of the Remuneration Policy Report for UK law purposes

The Remuneration Policy Report is set out on the Rio Tinto website and also on pages 70 to 78 of the 2013 Annual report. This vote is binding.

Resolution 3

Approval of the Directors' Report on Remuneration and Remuneration Committee chairman's letter for UK law purposes

The Directors' Report on remuneration for the year ended 31 December 2013 and the Remuneration Committee chairman's letter are set out on the Rio Tinto website and also on pages 68 to 108 (save for pages 70 to 78) of the 2013 Annual report. The report, which we continue to call the Implementation Report, describes the remuneration arrangements in place for each executive director, other members of the Executive Committee and the non-executive directors (including the chairman) during 2013. The letter from the Remuneration Committee chairman providing context to 2013 remuneration outcomes, together with information to help shareholders understand what the executives were paid in 2013, is contained on pages 68 and 69 of the 2013 Annual report. This vote is advisory.

Resolution 4

Approval of the Remuneration Report for Australian law purposes

The Remuneration Report for the year ended 31 December 2013 consists of the Remuneration Committee chairman's letter, the Remuneration Policy Report and the Directors' Report on remuneration and is set out on the Rio Tinto website and also on pages 68 to 108 of the 2013 Annual report. The report describes the Group's remuneration strategy and policy and the remuneration arrangements in place for each executive director, other members of the Executive Committee and the non-executive directors (including the chairman) during 2013. This vote is advisory.

Resolution 5

Approval of potential termination benefits for Australian law purposes

The law in Australia restricts the benefits which can be given to people who hold certain offices in Group companies in connection with cessation of office or employment, unless shareholder approval is obtained.
The law is complex and affects our ability to treat employees across the Group consistently and/or abide by the terms of contractual commitments. As described in appendix 1, approval is sought to give certain benefits to current and future directors, members of the Executive Committee and other personnel in the Group in a manner that is consistent with our Remuneration Policy and practices.

Approving termination benefits is considered a matter that affects the Group as whole and will therefore be considered by shareholders of both Rio Tinto Limited and Rio Tinto plc.

Resolutions 6–7

Election of directors

The board recognises that to achieve its vision of leadership in the mining and metals sector, a robust succession planning process is justified in order to secure the supply of directors with a diverse range of independent perspectives. Anne Lauvergeon and Simon Thompson, whose appointments to the boards were announced on 5 March 2014, put themselves forward for election as directors by shareholders at the annual general meetings.

Anne Lauvergeon Non-executive director, PhD, age 54
Appointment: Director of Rio Tinto since March 2014.
Skills and experience: Anne, a French citizen, started her professional career in 1983 in the steel industry and in 1990 was named Adviser for Economic International Affairs at the French Presidency and Deputy Chief of its Staff in 1991. In 1995 she became a Partner of Lazard Frères & Cie, subsequently joining Alcatel Telecom as Senior Executive Vice President in 1997, where she was responsible for international activities and the Group's industrial shareholdings in the energy and securities sectors. She served as Chairman and Chief Executive Officer of COGEMA (1999 – 2011) and Chief Executive Officer of AREVA Group from June 2001 to June 2011.
External appointments (current and recent): Non-executive director of American Express Company since February 2013, non-executive director of EADS N.V. since March 2013, non-executive director of Vodafone plc since 2005 (due to retire in July 2014), non-executive director of Total SA since 2000 and is also Chairman and Chief Executive Officer of French advisory company, A.L.P. SAS. She was a non-executive director of GDF SUEZ from 2001 to 2012, Vice-chair of Safran SA from 2001 to May 2009 and from 2001 to June 2011 she served as Chief Executive Officer of AREVA Group.

Anne is recommended for election.

Simon Thompson Non-executive director, MA (Oxon), age 54
Appointment: Director of Rio Tinto with effect from April 2014.
Skills and experience: Simon, a British citizen, was an executive director of Anglo American plc, chairman and chief executive of the Base Metals Division, chairman of the Exploration Division and chairman of Tarmac. Prior to his career with Anglo American he held investment banking positions at S. G. Warburg and N M Rothschild. Simon holds a degree in geology.
External appointments (current and recent): Chairman of Tullow Oil plc since 2012, non-executive director of AMEC plc since 2009, non-executive director of Sandvik AS since 2008, non-executive director of Newmont Mining Corporation since 2008 (due to retire in April 2014), independent director of United Company Rusal from 2007 to 2009, and non-executive director of AngloGold Ashanti Limited from 2004 to 2008.

Simon is recommended for election.

Resolutions 8–17

Re-election of directors

The board has adopted a policy whereby all directors are required to seek re-election by shareholders on an annual basis. Accordingly, all shareholder-elected directors will retire and offer themselves for re-election. Non-executive directors will continue to be expected to serve for a minimum of six years and would not usually serve for more than nine years. The board has also adopted a policy on directors' independence and it is satisfied that each non-executive director who is standing for re-election at the meeting is independent in accordance with this policy.

All of the directors have been subject to a performance evaluation, as described in the corporate governance section of the 2013 Annual report. Based on that evaluation, it is considered that the directors continue to be effective and demonstrate the level of commitment required in connection with their role and the needs of the business.

Biographical details in support of each director's re-election are provided below.

Robert Brown Non-executive director, BSc, age 69
Appointment: Director of Rio Tinto since 2010.
Skills and experience: Bob is a Canadian citizen and contributes his considerable experience in large, high-profile Canadian companies. He is chairman of Aimia Inc., a customer loyalty management provider, and serves on the board of BCE Inc. (Bell Canada Enterprises), Canada's largest communications company. He was previously president and chief executive officer of CAE Inc., a world leader in flight simulation and training. Before that he spent 16 years at Bombardier Inc., the aerospace and transportation company, where he was firstly head of the Aerospace Group and then president and chief executive officer. He has also served as chairman of Air Canada and of the Aerospace Industries Association of Canada. Bob was inducted to the Order of Canada as well as l'Ordre National du Québec. He has been awarded honorary doctorates from five Canadian universities.
External appointments (current and recent): Non-executive director and chairman of Aimia Inc. since 2005 and 2008 respectively, non-executive director of BCE Inc. and Bell Canada since 2009, non-executive director of Fier CPVC-Montreal L.P. since 2005, president and chief executive officer of CAE Inc. from 2004 until 2009, non-executive director of Ace Aviation Holdings Inc. from 2004 until 2009.

Based on a positive evaluation of his performance in 2013 and due to his considerable experience in large, high-profile Canadian companies, Bob continues to provide an important perspective to the board and its committees. Bob is recommended for re-election.

Jan du Plessis Chairman, B.Com, LLB, CA (SA), age 60
Appointment: Director of Rio Tinto since 2008. He was appointed chairman in 2009.
Skills and experience: Jan, a South African and British citizen, became group finance director of Compagnie Financière Richemont, the Swiss luxury goods group, in 1988. In 2004, he was appointed chairman of British American Tobacco plc, a position which he held until 2009.
External appointments (current and recent): Non-executive director and senior independent non-executive director of Marks and Spencer Group plc since 2008 and 2012 respectively, non-executive director of British American Tobacco plc from 1999 until 2009 and chairman of the board from 2004 until 2009, non-executive director and chairman of the audit committee of Lloyds Banking Group plc from 2005 and 2008 respectively until 2009.

Based on a positive evaluation of his performance in 2013, led by the senior independent director, the directors have concluded that Jan continues to demand the highest standards of corporate governance and, in doing so, he provides strong and effective leadership to the board, its decision-making processes and the Rio Tinto Group as a whole. He is therefore recommended for re-election.

Michael Fitzpatrick Non-executive director, B Eng, BA (Oxon), age 61
Appointment: Director of Rio Tinto since 2006.
Skills and experience: Michael, an Australian citizen, contributes wide-ranging investment experience and local knowledge of Australian business. He is chairman of Treasury Group Limited, a Sydney-based incubator of fund management companies, chairman of the Australian Football League and a former chairman of the Australian Sports Commission. After leaving professional football in 1983 and working for the Treasury of the State of Victoria and with investment banks in New York, Michael founded the pioneering infrastructure asset management company Hastings Funds Management Limited in 1994. He was a Rhodes Scholar in 1975.
External appointments (current and recent): Non-executive director of Carnegie Wave Energy Limited since 2012, chairman of Infrastructure Capital Group Limited since 2009, chairman of the Treasury Group Limited since 2005, commissioner and chairman of the Australian Football League since 2003 and 2007 respectively, director of the Walter & Eliza Hall Institute of Medical Research since 2001.

Michael has received a positive performance evaluation in 2013. With Michael's experience of the Australian financial services industry and as chairman of a major company, he continues to demonstrate his ability in ensuring shareholder value is maximised. His experience also enables him to provide an important contribution to the deliberations of the board and its committees. Michael is therefore recommended for re-election.

Ann Godbehere Non-executive director, FCGA, age 58
Appointment: Director of Rio Tinto since 2010 and chairman of the Audit Committee.
Skills and experience: Ann, a Canadian and British citizen, has more than 25 years' experience in the financial services industry. She spent ten years at Swiss Re, a global reinsurer, latterly as chief financial officer from 2003 until 2007. She was interim chief financial officer and executive director of Northern Rock bank after its nationalisation. Ann is a qualified accountant.
External appointments (current and recent): Non-executive director of British American Tobacco plc since 2011, non-executive director of UBS AG since 2009, non-executive director of Atrium Underwriting Group Limited from 2007 until March 2014, non-executive director of Arden Holdings Ltd since 2007, non-executive director and chairman of the audit committee of Prudential Public Limited Company since 2007 and 2009 respectively, chief financial officer and executive director of Northern Rock (Asset Management) plc from 2008 until 2009.

Ann makes a substantial contribution to the board and its Audit Committee, notably in the areas of financial control and the governance and effectiveness of the Group's risk management processes. Based on a positive evaluation of her performance in 2013, Ann is recommended for re-election.

Richard Goodmanson Non-executive director, MBA, BEc and BCom, B Eng (Civil), age 66
Appointment: Director of Rio Tinto since 2004 and chairman of the Sustainability Committee.
Skills and experience: Richard, a US citizen, was executive vice president and chief operating officer of DuPont until 2009. Prior to this he was president and chief executive officer of America West Airlines and senior vice president of operations for Frito-Lay, Inc., a North American division of PepsiCo. Richard has worked at senior levels for McKinsey & Co, where he led client service teams on major programmes of strategy development. He spent ten years in heavy civil engineering project management, principally in South East Asia, including the construction of the Hong Kong Subway System.
External appointments (current and recent): Non-executive director of Qantas Airways Limited since 2008, economic adviser to the governor of Guangdong Province, China from 2003 until 2009, executive vice president and chief operating officer of E.I. du Pont de Nemours and Company Limited from 1999 until 2009, director of the United Way of Delaware from 2002 until 2009.

Richard has been a non-executive director since 2004. Richard has agreed to stand for re-election to the boards at the annual general meetings. The board considers that Richard will provide continuity given his significant knowledge of the business and has confirmed that he continues to be independent. Richard has shown great leadership in his position as chairman of the Sustainability Committee and in overseeing that the Group's sustainability strategy is embedded throughout the business. Based on a positive evaluation of his performance in 2013, he is therefore recommended for re-election.

Lord Kerr Non-executive director, GCMG, MA, age 72
Appointment: Director of Rio Tinto since 2003.
Skills and experience: John, a British citizen, was a member of the UK Diplomatic Service for 36 years and headed it from 1997 to 2002 as permanent under secretary at the Foreign Office. He previously served in HM Treasury and in the former Soviet Union and Pakistan, and was ambassador to the European Union and the US. He has been an Independent member of the House of Lords since 2004.
External appointments (current and recent): Advisory board member of Edinburgh Partners Limited since 2012, director and vice chairman of Scottish

Power Limited since 2009 and 2012 respectively, chairman of the Centre for European Reform (London) since 2008, vice president of the European Policy Centre (Brussels) since 2007, trustee of the Carnegie Trust for the Universities of Scotland since 2005, director of The Scottish American Investment Company plc since 2002, deputy chairman of Royal Dutch Shell plc from 2005 until 2012, chairman of the Court and Council of Imperial College London from 2005 until 2011, advisory board member of BAE Systems from 2008 until 2011, advisory board member of Scottish Power (Iberdrola) from 2007 until 2009, trustee of the National Gallery in London from 2002 until 2010, trustee of the Rhodes Trust from 1997 until 2010, a Fulbright Commissioner from 2004 until 2009.

John has been a non-executive director since 2003. John has agreed to stand for re-election to the boards at the annual general meetings. The board considers that John will provide continuity given his significant knowledge of the business and has confirmed that he continues to be independent in carrying out his role. Based on a positive evaluation of his performance in 2013, he is therefore recommended for re-election.

Chris Lynch Executive director, and chief financial officer, BCom, MBA, age 60
Appointment: Director of Rio Tinto since 2011 (non-executive) and chief financial officer since April 2013.
Skills and experience: Chris, an Australian citizen, has nearly 30 years' experience in the mining and metals industry. He was chief executive officer of the Transurban Group, an international toll road developer and manager with interests in Australia and North America, until 2012. His career has included seven years at BHP Billiton, where he was chief financial officer and then executive director and group president – Carbon Steel Materials. Prior to this, Chris spent 20 years with Alcoa Inc. where he was vice-president and chief information officer based in Pittsburgh, and chief financial officer Alcoa Europe in Switzerland. He was also managing director of KAAL Australia Limited, a joint venture company formed by Alcoa and Kobe Steel.
External appointments (current and recent): Chief executive officer of the Transurban Group Limited from 2008 until 2012, commissioner of the Australian Football League from 2008 to March 2014.

Chris has nearly 30 years' experience in the mining and metals industry and he is also a leading figure in the Australian business community. In the view of the board Chris provides strong and effective leadership to the Group. Based on a positive evaluation of his performance in 2013, the board recommends Chris's re-election.

Paul Tellier Non-executive director, LL.L, B.Litt (Oxon), LL.D, C.C., age 74
Appointment: Director of Rio Tinto since 2007.
Skills and experience: Paul, a Canadian citizen, entered the civil service in the 1970s. He was clerk of the Privy Council Office and secretary to the Cabinet of the Government of Canada from 1985 to 1992. He became president and chief executive officer of the Canadian National Railway Company from 1992 to 2002. Until 2004, he was president and chief executive officer of Bombardier Inc., the aerospace and transportation company.
External appointments (current and recent): Chairman of Global Container Terminals Inc. since 2007, director of McCain Foods Limited since 1996, trustee of the International Accounting Standards Foundation from 2007 until 2012, co-chair of the Prime Minister of Canada's Advisory Committee on the Renewal of the Public Service from 2006 until February 2014, strategic adviser to Société Générale (Canada) from 2005 until May 2013, member of the advisory board of General Motors of Canada since 2005, director of Bell Canada from 1996 until 2010, director of BCE Inc. (Bell Canada Enterprises) from 1999 until 2010.

Paul received a positive evaluation of his performance in 2013. He has many years' broad-based experience gained with the Canadian Government and also in industry as a director of large publicly-listed companies. Therefore, he is able to make a substantial contribution to the board and its committees. Based on this positive evaluation, he is recommended for re-election.

John Varley Non-executive director, BA, MA (Oxon), MA (London College of Law), age 57
Appointment: Director of Rio Tinto and chairman of the Remuneration Committee since 2011, senior independent director since 2012.
Skills and experience: John, a British citizen, joined Barclays PLC in 1982 after working as a solicitor. He was chief executive of Barclays from 2004 until 2010. During a 28-year career with the bank he held several senior positions, including chairman of the Asset Management division, group finance director and deputy chief executive.
External appointments (current and recent): Director of Barclays PLC and Barclays Bank PLC from 1998 until 2010, non-executive director of BlackRock Inc. since 2009, non-executive director of AstraZeneca plc since 2006, chairman of Marie Curie Cancer Care since 2011 and chairman of Business Action on Homelessness since 2006.

John's broad-ranging skills and experience in banking and financial markets, his all-round reputation and business judgment enhance the board's existing strengths. The board therefore recommends John's re-election.

Sam Walsh AO Chief executive, B Com (Melbourne), age 64
Appointment: Director of Rio Tinto since 2009 and chief executive since 2013.
Skills and experience: Sam, an Australian citizen, joined Rio Tinto in 1991, following 20 years in the automotive industry at General Motors and Nissan Australia. He has held a number of management positions during his career at Rio Tinto including chief executive of the Aluminium group from 2001 to 2004, chief executive of the Iron Ore group from 2004 to 2009 and chief executive, Iron Ore and Australia from 2009 to January 2013. Sam is a Fellow of the Australian Institute of Management, the Australasian Institute of Mining and Metallurgy, the Chartered Institute of Purchasing and Supply Management, the Australian Institute of Company Directors and the Australian Academy of Technical Science and Engineering. In 2010, he was appointed an Officer in the General Division of the Order of Australia.
External appointments (current and recent): Member of the council of the International Council on Mining & Metals and a director of The International Council on Mining and Metals (UK) Limited since January 2013. Non-executive director of Seven West Media Limited from 2008 until January 2013.

Based on a positive evaluation of Sam's performance during 2013, the board has concluded that he has provided effective leadership to the Rio Tinto Group and its employees. Sam is therefore recommended for re-election.

Resolutions 18 and 19

Re-appointment and remuneration of auditors

Under UK law, Rio Tinto plc is required at each general meeting at which financial statements are laid to appoint auditors who will remain in office until the next general meeting at which financial statements are laid. Under Rio Tinto Limited's constitution the appointment of Rio Tinto plc's auditors is a joint decision matter and has therefore been considered by Rio Tinto Limited and Rio Tinto plc shareholders at each annual general meeting since the dual listed companies structure was established in 1995.

PricewaterhouseCoopers LLP have expressed their willingness to continue in office for a further year. PricewaterhouseCoopers remain the auditors of Rio Tinto Limited. In accordance with company law and good corporate governance practice, shareholders are also asked to authorise the Audit Committee to determine the auditors' remuneration.

Resolution 20

Capital Management Programme

Consistent with its practice in prior years, the board is seeking authority to buy back shares in the Group. The overall purpose of the buyback resolution is to provide the Group with flexibility in the conduct of its capital management initiatives, whether through on or off-market share buybacks in either Rio Tinto Limited or Rio Tinto plc.

These approvals were most recently renewed at last year's annual general meetings. The approvals in place for each of Rio Tinto Limited and Rio Tinto plc expire on or around the date of each entity's 2014 annual general meeting. Under the authorities granted at the 2013 annual general meetings, up until 4 March 2014 no Rio Tinto Limited or Rio Tinto plc ordinary shares have been bought back.

While it is not currently the intention to exercise the authority sought under this resolution, there may be circumstances when share purchases may be in the best interests of the shareholders. The directors will exercise this authority only after careful consideration, taking into account prevailing market conditions, other investment opportunities and the overall financial position of the Company.

In evaluating any buyback proposal, the directors take a number of matters into account in determining which shares to buy back, including any differential between the Rio Tinto Limited and Rio Tinto plc share prices and the number of Rio Tinto plc and Rio Tinto Limited shares on issue. To maintain flexibility, the directors are seeking the relevant approvals to undertake buybacks in either company, should they decide it is in the best interests of shareholders to undertake them.

This resolution asks shareholders to renew approval for buybacks by Rio Tinto Limited of its fully paid ordinary shares (Ordinary Shares) under the Buyback Tenders and/or on-market purchases and is to be voted on by Rio Tinto Limited's shareholders only. Further detail on this resolution is set out below.

As usual, the intention is also to seek Rio Tinto plc shareholder approval to renew the authority for Rio Tinto plc and Rio Tinto Limited (or any subsidiary) to make purchases of shares in Rio Tinto plc. This includes the authority to allow Rio Tinto Limited (or any subsidiary) to purchase shares in Rio Tinto plc and for those shares to be repurchased by Rio Tinto plc, on the terms of an agreement between the Companies referred to as the "UK Purchase Agreement". The precise extent, manner and timing of such purchases will be determined by, among other things, prevailing market conditions. In the past few years, buybacks of Rio Tinto plc shares on-market have been made by Rio Tinto plc and by Rio Tinto Limited.

Any shares so acquired by Rio Tinto Limited (or any subsidiary) in Rio Tinto plc have been, and in the future could continue to be, repurchased by Rio Tinto plc in accordance with the terms of the UK Purchase Agreement. These terms, which require renewed approval from Rio Tinto plc shareholders at the 2014 Rio Tinto plc annual general meeting, are not materially different from the terms approved by shareholders at the 2013 Rio Tinto plc annual general meeting. In particular, the terms provide for each parcel of shares to be repurchased for a price between nominal consideration of one penny and market value. From the perspective of the Group's cash and gearing, whether Rio Tinto plc shares are bought back directly by Rio Tinto plc, or bought by Rio Tinto Limited and sold to Rio Tinto plc, is not material, as these transactions are internal to the Group.

If a nominal price is paid by Rio Tinto plc for any shares bought by Rio Tinto Limited, it will result in a reduction of Rio Tinto Limited's retained earnings (to the extent of any difference between the price paid for the shares by Rio Tinto Limited and the sale price of those shares to Rio Tinto plc). However, the directors intend only to proceed with any such transactions where they are confident they can do so without prejudicing Rio Tinto Limited's ability to maintain its progressive dividend policy and to continue to be in a position to fully frank its dividends for the reasonably foreseeable future.

Under the dual listed companies agreements, the approval for buybacks by Rio Tinto plc, and the purchases by Rio Tinto Limited of Rio Tinto plc shares discussed above, is voted on by Rio Tinto plc shareholders only.

Similarly, the approval for Rio Tinto Limited to buy back its shares is voted on by Rio Tinto Limited shareholders only.

The directors will only buy back shares, whether on-market or off-market and whether in Rio Tinto Limited or in Rio Tinto plc and sell any shares under the UK Purchase Agreement, where they believe it is in the best interests of the relevant company and the Group to do so.

Renewal of off-market and on-market share buyback authorities

The board is seeking shareholder approval to make off-market purchases of Ordinary Shares during the period until the 2015 annual general meeting or 7 May 2015 inclusive (whichever is the later) under one or more Buyback Tenders or on-market, but subject to the cap discussed below. Such specific authority is in addition to Rio Tinto Limited's ability to undertake buybacks under the Corporations Act where shareholder approval is not required.

If any Buyback Tender proceeds, a booklet containing further details in relation to the Buyback Tender (Buyback Booklet), including an invitation to participate and the terms of the relevant Buyback Tender, would be sent to shareholders. The terms of any such Buyback Tender would not be substantially different from the terms set out in appendix 2. At this stage, no decision has been made as to whether any Buyback Tender or any Rio Tinto Limited on-market buyback will proceed (and if so, the timing of any such buyback) or as to whether more than one Buyback Tender or on-market buyback programme will proceed.

Off-market buyback tenders can provide an advantageous method of returning capital. The benefits of a Buyback Tender can include the following:

- the structure of a Buyback Tender allows the buyback of Ordinary Shares at a discount to prevailing market prices;
- a Buyback Tender can improve earnings per share and return on equity for shareholders who remain holding Ordinary Shares;
- participation is optional and shareholders have maximum flexibility to arrange their participation to suit their own circumstances;
- a Buyback Tender allows Rio Tinto Limited to determine the most appropriate number of Ordinary Shares to buy back based on shareholder demand;
- a Buyback Tender should allow shareholders whose tenders are accepted to sell Ordinary Shares without incurring the usual brokerage costs; and
- a Buyback Tender can provide an efficient means of returning capital to shareholders in Rio Tinto Limited and enables the Rio Tinto Group to maintain a more efficient capital structure and to reduce its cost of capital.

Nonetheless, the board may form the view that it is appropriate for Rio Tinto Limited to buy back Ordinary Shares on-market.

On-market buybacks allow Rio Tinto Limited to buy back shares over time, depending on market conditions and prices. Any such on-market buybacks would occur in accordance with the Listing Rules of the ASX from time to time. At present, the Listing Rules state that the price at which Rio Tinto Limited buys back Ordinary Shares on-market must not be more than five per cent above the average market price (as that term is defined in those Listing Rules) of Ordinary Shares calculated over the last five days on which sales were recorded on the ASX before the day on which shares are to be bought back.

Should the board decide to proceed with buybacks authorised under this resolution, such buybacks would only occur if the board believes that they could be undertaken without prejudicing the Group's ability to maintain its progressive dividend policy. The board does not consider that such buybacks would pose any significant disadvantage to shareholders or that there would be any material impact on the control of the Group or the relative voting power of shareholders in each of Rio Tinto Limited and Rio Tinto plc (this is discussed further below). However, in making their decision, shareholders should be aware that buybacks by Rio Tinto Limited would result in a reduction in the number of Ordinary Shares on issue but, given the number of Ordinary Shares that might be bought back under the requested authority, the board does not expect that there would be any material change in the index weighting or liquidity of the Ordinary Shares.

Size of any buybacks

The authority sought by this resolution permits Rio Tinto Limited to buy back Ordinary Shares up to a limit of 43.5 million Ordinary Shares. This number represents approximately ten per cent of the 435,758,720 Ordinary Shares on issue in the capital of Rio Tinto Limited as at 4 March 2014.

Subject to this limit, the number of Ordinary Shares to be bought back (if any) will be determined by the directors. By way of illustration, if Ordinary Shares with a total value of A$500 million are bought back under a Buyback Tender, and the buyback price under that Buyback Tender is A$57.93 (this assumes, for illustrative purposes only, that the relevant market value of the time is A$65.83 and that the tender discount is set at 12 per cent), the number of Ordinary Shares that would be bought back under the Buyback Tender would be approximately 8.63 million.

Effect on Rio Tinto Limited

Financial impact

The consideration paid under any Buyback Tenders or on-market buybacks undertaken pursuant to this resolution would be cash and all Ordinary Shares bought back by Rio Tinto Limited would be cancelled. No decision has been made as to how the buybacks would be funded. The board only intends to proceed with such buybacks and fund them by debt if the funding required for any such buybacks would be within the debt capacity of the Group and so would not be expected to have any adverse effect on existing operations or current investment plans.

By way of illustration only, a repurchase by Rio Tinto Limited of Ordinary Shares with a total value of A$500 million would (if funded by debt) increase net debt and reduce shareholders' funds by A$500 million and, on the basis of the Group's 2013 financial statements, the ratio of net debt to total capital would increase by 0.62 per cent.

If they proceed, the precise impact of any buybacks will not be known until they are completed as this will depend on the buyback price paid, the number of Ordinary Shares repurchased and the timing of the repurchases.

Effect on control

While all eligible shareholders in Rio Tinto Limited would have an opportunity to participate in any Buyback Tender, the percentage of each shareholder's interest which may be bought back under a Buyback Tender would depend on a number of factors, including the discounts at which shareholders tender their Ordinary Shares, the number of Ordinary Shares they tender, the ultimate price set under the Buyback Tender, any required scale back and the number of Ordinary Shares bought back. The impact of each of these factors would not be known until after a Buyback Tender has closed.

Similarly, under any on-market buyback by Rio Tinto Limited, the percentage of shares bought back from a shareholder would depend on the number they seek to sell, the price at which they offer to sell and the number of shares Rio Tinto Limited buys back.

Given the maximum aggregate size of any buybacks under resolution 20, they are not expected to have any change of control implications for Rio Tinto Limited or the Group. On its own, a Buyback Tender or an on-market buyback by Rio Tinto Limited would reduce the number of Ordinary Shares in Rio Tinto Limited on issue as a proportion of the total number of ordinary shares on issue in the Group (that is, the ordinary shares on issue in Rio Tinto Limited and in Rio Tinto plc combined). However, the buyback of Rio Tinto plc ordinary shares also reduces the number of Rio Tinto plc ordinary shares on issue. Given the limit on the size of the buybacks permitted under the authorities being sought, the board believes that even if there is a change in this proportion, it would not have any material impact on the control of the Group.

Other information

Share price information

The closing price of Rio Tinto Limited's Ordinary Shares on the ASX on 4 March 2014 was A$65.83. The highest and lowest closing sale prices and the volume weighted average prices for the Ordinary Shares on the ASX during each of the preceding four months were as follows:

Month	Low A$	High A$	Volume weighted avg price* A$
February 2014	$64.03	$71.30	$67.82
January 2014	$63.35	$68.71	$65.43
December 2013	$64.91	$68.18	$66.12
November 2013	$63.54	$66.06	$65.00

Source: IRESS

* Calculated as the total value of Ordinary Shares divided by the total volume of Ordinary Shares traded on the ASX over the specified month. Includes exercise of options.

Australian tax considerations

For Australian taxation purposes, a Buyback Tender would constitute an "off-market" buyback. As such, the price paid to shareholders to buy back their Ordinary Shares would have two components for Australian tax purposes: a capital component and a deemed dividend component. The deemed dividend component is eligible to be treated as a franked dividend for tax purposes.

If the board elects to proceed with a Buyback Tender, further details on these matters would be provided to shareholders in the relevant Buyback Booklet.

For Rio Tinto Limited, if the deemed dividend component were franked, the effect of a Buyback Tender would be to reduce its available franking credits.

If Rio Tinto Limited were to undertake an on-market buyback, all of the price paid to shareholders to buy back their Ordinary Shares would, for Australian taxation purposes, be treated as consideration in respect of the sale of their shares. As such, no part of the price paid would be treated as a deemed dividend and so for a vendor shareholder, the disposal would be treated in the same way as any other disposal of shares on-market by the shareholder. For Rio Tinto Limited, the effect of an on-market buyback may be to reduce its available franking credits, even though no part of the price paid to shareholders will be treated as a deemed dividend for tax purposes.

While Buyback Tenders and/or on-market buybacks by Rio Tinto Limited may result in a reduction of available franking credits, the board would only undertake such buybacks where it believed that they would not prejudice Rio Tinto Limited's ability to fully frank its dividends for the reasonably foreseeable future.

The Government announced in December 2013 that it will not proceed with previously proposed amendments to the laws dealing with the tax treatment of share buybacks.

Foreign Investment Review Board (FIRB)

As has been the case in the past, should Rio Tinto Limited decide to proceed with any buybacks, it will seek prior approval from FIRB to the extent required.

Australian Securities and Investments Commission (ASIC)

Under the Corporations Act, a company is entitled to buy back shares under a selective buyback (such as a Buyback Tender) provided that, amongst other things, the terms of the relevant buyback agreement are approved by a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by any person, or their associates, whose shares are proposed to be bought back. Given that it is not possible to determine at this time whose Ordinary Shares would be acquired under any Buyback Tenders, ASIC has granted relief to permit all shareholders in Rio Tinto Limited to vote on this resolution.

Appendix 1: Further explanation on resolution 5

Why shareholder approval is being sought
Relevant law in Australia (sections 200B and 200E of the Corporations Act 2001 (the Act)) restricts the benefits (termination benefits) which can be given to certain individuals in connection with the individual ceasing employment or ceasing to hold an office with Rio Tinto.

The Act applies to individuals (Relevant Executives) who hold a managerial or executive office, as defined in the Act, in Rio Tinto Limited or a related body corporate or individuals who have held such an office during the last three years before they ceased to hold such an office or position of employment. This includes members of Rio Tinto's KMP (note this includes all Rio Tinto directors) and directors of subsidiary companies of Rio Tinto Limited.

Under the Act, a Relevant Executive may only be given a termination benefit if it is approved by the relevant shareholders or an exemption applies. The exemptions include an exemption for benefits such as statutory entitlements to accrued annual and long-service leave, amounts required to be paid by law or by court order, certain types of 'deferred bonuses' and, subject to certain conditions, payments made in accordance with a company's redundancy policy. Beyond that, in general terms, certain benefits are permitted if they are within a monetary cap. This termination cap is broadly equivalent to the average 12-months' base salary of the person concerned over the three years preceding cessation of office. If termination benefits are provided beyond those permitted by the Act, a breach of the Act can occur even if the Relevant Executive has a pre-existing contractual entitlement to the benefit.

Having regard to the potentially wide application of the Act and the uncertainties it can cause, the directors are of the view that it is appropriate and prudent to seek shareholder approval, as contemplated by the Act, so that termination benefits are able to be provided to Relevant Executives without any risk of a breach of the Act.

Global Group
The Rio Tinto Group consists of Rio Tinto plc and Rio Tinto Limited and their respective subsidiaries (of which there are approximately 550) under the dual listed companies structure. These entities are incorporated in multiple jurisdictions across the world. The boards and Executive Committees of Rio Tinto plc and Rio Tinto Limited are common (currently 19 people). Details of these 19 KMP are contained on pages 53 to 56 of the 2013 Annual report.

Relevant Executives are employed through a number of Group companies and many of them are employed outside Australia, on terms that are not typically the same as Australian employment contracts, but rather have been designed to be consistent with local practices and regulations. At this time we estimate that there are several hundred Relevant Executives that the Act could apply to.

Rio Tinto operates in global and local markets where it competes for a limited pool of talented executives. As a global organisation, Rio Tinto also seeks to ensure that, to the extent possible, it can be consistent across the Group in the benefits it is able to offer and Rio Tinto also tries to ensure that people are not disadvantaged by moving to different roles or jurisdictions within the Group.

These are not new benefits
The directors are of the view that the Group's remuneration arrangements and strategy, including the termination benefits that are payable, are fair and reasonable for the Group and employees. The Group's Remuneration Report has been voted on by shareholders each year since 2002 and the latest report is set out on pages 68 to 108 of the 2013 Annual report.

Shareholders are not being asked to approve any increase in the remuneration or benefits for any Relevant Executive, any changes to their underlying employment arrangements or their entitlements under any existing plans.

No changes to current share plan rules nor any variations to the existing discretions of the board or the Remuneration Committee are proposed. Where the Remuneration Committee has discretion to allow for the acceleration of vesting of awards for KMPs when they cease to hold office, for example under the former performance share plan rules, it does not intend to exercise such discretion. Neither does it intend to waive any pro rating of share awards at vesting for KMPs where they are a feature of the relevant plan.

Rather, shareholders are being asked to approve Rio Tinto's existing policy and practices, so as to enable Rio Tinto to continue to operate its remuneration programmes, to support the Group's strategy, as described in the Remuneration Report.

Approval is being sought for the following termination benefits
Shareholder approval is being sought for the purposes of sections 200B and 200E of the Act for any termination benefits that may be provided to Relevant Executives as described in this appendix.

Under the Act, when seeking shareholder approval for a termination benefit, shareholders must be provided with details of the amount or value of the payment or benefit; or if that amount or value cannot be ascertained at the time of disclosure, the manner in which that amount or value is to be calculated and any matter, event or circumstance that will, or is likely to, affect the calculation of that amount or value.

The amount or value of a benefit that a particular Relevant Executive may be entitled to will depend on a number of factors, including the manner in which the individual ceases in their role, the length of time they have been employed, changes in market practice, fluctuations in Rio Tinto's share price and, in some cases, the exercise of discretions by the boards or by the Remuneration Committee. Accordingly, it is not possible to state with certainty the amount or value of a payment or benefit that may become payable. Rather, Rio Tinto has set out in the tables below a range of benefits that may be treated as potential termination benefits, the manner in which the amount or value of that benefit may be calculated and the matters, events or circumstances that will, or will be likely to, affect the calculation of that amount or value.

Shareholder approval is being sought to the extent required to allow the provision of benefits up to the maximum amount or value under the relevant arrangements described in this appendix, including by the exercise of discretion as described and in addition to other benefits that are treated as exempt benefits under the Act (and which are not taken into account in calculating the termination cap). Alternatively, Rio Tinto and a Relevant Executive may agree not to rely on this approval to any extent and to instead rely on the provisions of the Act.

Approval is sought for a three-year period
If approval is obtained, it will be effective for a period of three years from the date the resolution is passed. That is, shareholder approval will be effective for all termination benefits paid or granted to a Relevant Executive who ceases to hold office or a position of employment during the period beginning at the conclusion of the Rio Tinto annual general meetings in 2014 and expiring at the conclusion of the Rio Tinto annual general meetings in 2017. If considered appropriate, the directors would consider seeking a new approval from shareholders at the Rio Tinto annual general meetings in 2017.

It can be reasonably anticipated that aspects of the relevant employment agreements, practices, relevant share plans and retirement plans will be amended from time to time in line with market practice and changing governance standards and, where relevant, these changes will be reported in Rio Tinto's Remuneration Report, which forms part of the Annual report. However, it is intended that this approval will remain valid for as long as these agreements, practices and plans provide for the treatment on cessation of employment as set out in this appendix.

Appendix 1: Further explanation on resolution 5 continued

Table 1: Potential benefits

Agreement or plan	Treatment on cessation of employment
Employment agreements	As described in the Group's 2013 Remuneration Report, "executives" (as defined in that report, being the Rio Tinto Executive Committee) have service contracts that, save as noted below, can be terminated by either party with 12 months' notice in writing, or immediately by paying the base salary only in lieu of any unexpired notice. An initial notice period of up to 24 months during the first two years of employment, reducing to 12 months thereafter, may sometimes be necessary to secure an external appointment. All other Relevant Executives are employed pursuant to employment agreements which are capable of termination by Rio Tinto on giving the relevant period of notice under the agreement (generally between 12 and three months). Relevant Executives may be required to undertake garden leave during all or part of their notice period and may receive their contractual salary, STIP and benefits during the notice period or the cash equivalent. Where applicable, tax equalisation and other expatriate benefits will continue in accordance with the Relevant Executive's prevailing terms and conditions. One member of KMP, as described in the Remuneration Report, is eligible to receive up to 24 months' salary and target STIP opportunity (which if taken as salary continuance, will include ongoing participation in benefit programmes during that period), inclusive of notice to the extent paid, in line with entitlements under her Alcan Inc. contract which Rio Tinto inherited on the acquisition of Alcan Inc. Accrued, but untaken, annual leave and any long-service leave will be paid out on termination, in accordance with the relevant country legislation and applicable practice applying to employees, which may be in excess of entitlements under law. For eligible leavers (as defined in the footnote below)[1] in Australia, the value of the leave is calculated on the basis of base salary, target STIP and car allowance. No STIP is included where the executive is not an eligible leaver. On termination, Rio Tinto will pay relocation or expatriation benefits as agreed on the original expatriation and/or in accordance with its applicable policies on travel and relocation. On termination, other than for cause, Rio Tinto may make a payment in consideration for entry by the departing Relevant Executive into appropriate restrictive covenants to protect Rio Tinto and its shareholders. The amount of such payment will be determined by the Remuneration Committee based on the content and duration of the covenant.
Short Term Incentive Plan (STIP)	If a Relevant Executive who is an eligible leaver leaves the Group during a performance year, the Relevant Executive may be awarded a pro-rata portion of the STIP based on the portion of the year served and based on actual assessment of performance against targets. If a Relevant Executive provides Rio Tinto notice of their resignation during the performance year, but will not leave the Group until after the end of the performance year, the Relevant Executive may receive an award under the STIP. In these circumstances, the Relevant Executive will only be eligible to receive the cash portion of the award and will forfeit the deferred shares portion.
Bonus Deferral Plan (BDP)	For grants made to Relevant Executives from and including 2013, awards will normally be retained, and vest (subject, where applicable, to the exercise of a discretion by the Remuneration Committee) either at the scheduled vesting date or on termination. There will be no pro-rata reduction of awards and any dividend equivalent shares will be calculated on the vested shares. If the Relevant Executive resigns or is dismissed for misconduct, or for any other reason that the Remuneration Committee decides, the awards will lapse. For grants made to eligible leavers before 2013, awards will vest (subject, where applicable, to the exercise of a discretion by the Remuneration Committee) either at the scheduled vesting date or on termination. There will be no pro-rata reduction of awards and any dividend equivalent shares will be calculated on the vested shares. If a Relevant Executive leaves the Group for any other reason, awards will lapse. For any BDP award, where permitted by law or regulation, and the Remuneration Committee allows, a Relevant Executive can receive cash in lieu of shares. The Remuneration Committee does not intend to exercise any discretion to accelerate the vesting of any BDP awards for any member of the Executive Committee when they leave the Group.
Performance Share Plan (PSP)	For grants made to Relevant Executives from and including 2013, awards will be retained when a Relevant Executive ceases employment and vest at the scheduled vesting date, except that awards will lapse in the case of resignation, dismissal for misconduct or where the Remuneration Committee so decides. Unvested awards remain subject to the satisfaction of the performance conditions. Any dividend equivalent shares will be calculated on the vested shares at vesting. If a Relevant Executive leaves the Group during the first 36 months from the date of grant of the award, the number of shares that can vest will be reduced pro-rata over that 36 month period. Awards will vest immediately on death, but if a Relevant Executive dies during the first 36 months from the date of grant of the award, the number of shares that can vest will be reduced pro rata over that 36 months period. For grants made to eligible leavers before 2013, awards will be retained and vest at the scheduled vesting date, although the Remuneration Committee may determine that awards should vest early. The Remuneration Committee does not intend to exercise any such discretion. Unvested awards remain subject to the satisfaction of the performance conditions. Awards vest immediately on death. The number of shares vesting is determined on the assumption that performance conditions are met at median level or at the level to which they are actually satisfied at the date of death, if higher. The number of shares is further reduced as described above. For any PSP award, where permitted and the Remuneration Committee allows, a Relevant Executive can receive cash in lieu of shares.

1 The concept of eligible leaver is defined in the relevant plans or policy. In general terms, an eligible leaver is an executive who leaves the Group by reason of ill-health, injury, disability (as determined by the executive's employer); retirement; redundancy; transfer of the undertaking in which the executive works; change of control of the executive's employing company; or death; usually there is a discretion of the Remuneration Committee to treat a person as an eligible leaver.

Agreement or plan	Treatment on cessation of employment
Share Option Plan (SOP)	For grants made to eligible leavers before 2013, awards will be retained. If the Relevant Executive is an eligible leaver, vested awards will lapse one year from the date the Relevant Executive leaves the Group and unvested awards will lapse one year from the latest vesting date or such longer period as permitted by the Remuneration Committee. Unvested awards remain subject to the satisfaction of the performance conditions. Awards vest in full on death.
Management Share Plan (MSP)	Note that awards under the MSP are only made to KMPs prior to their appointment as an Executive Committee member. MSP awards are not normally subject to the satisfaction of vesting conditions, other than time. For grants made to Relevant Executives from and including 2013, awards will normally be retained by the Relevant Executive, and vest (subject, where applicable, to the exercise of a discretion by the Remuneration Committee) either at the scheduled vesting date or on termination (awards to US taxpayers will normally be allowed to vest on termination). If the Relevant Executive resigns or is dismissed for misconduct, or for any other reason that the Committee decides, the awards will lapse. For grants made to eligible leavers before 2013, awards will normally be retained by the executive, and vest (subject, where applicable, to the exercise of a discretion by the Remuneration Committee) either at the scheduled vesting date or on termination (awards to US taxpayers will normally be allowed to vest on termination). If a Relevant Executive leaves the Group for any other reason awards will lapse. All retained MSP awards will be reduced pro-rata to reflect the proportion of the period between the date of grant of the award and the normal vesting date which has not elapsed at the time employment ceased. Any dividend equivalent shares or the cash equivalent will be calculated on the vested shares. Awards vest on death, subject to the pro rata reduction as described above. The Remuneration Committee does not intend to exercise any discretion to accelerate the vesting of any MSP awards for any member of the Executive Committee when they leave the Group.
myShare (GESP) and Share Savings Plan (SSP)	**GESP:** Purchased shares will be transferred to the Relevant Executive (or nominee) as soon as practicable. In the case of a Relevant Executive who is an eligible leaver, any conditional awards also vest in full and will be transferred to the Relevant Executive (or nominee) following termination.
	SSP: In the case of a Relevant Executive who is an eligible leaver, awards are normally retained and options, up to the level of savings made, must be exercised within six months of termination. If a Relevant Executive has resigned (or for any other reason permitted by the directors) more than three years after the date of grant, options, up to the level of savings made, may be exercised within six months after termination.
Pension or superannuation plans	Employment benefits typically include participation in a pension plan, superannuation scheme, or a cash allowance to contribute to a personal pension or superannuation scheme. These may be defined benefit plans or contribution plans. Rio Tinto may make employer contributions to such plans and may also facilitate employee contributions either directly or through salary sacrifice arrangements. In some cases, these plans are funded externally or constitute unfunded promises made by Rio Tinto. The contributions or entitlements provided by Rio Tinto may exceed the minimum statutory requirement or be provided in jurisdictions where there is no statutory requirement. Pensions may be payable before, at or after termination.
Other benefits	In certain jurisdictions, such as Canada and the USA, employees and their dependants may also be eligible for post-retirement benefits such as medical and life insurance. Rio Tinto may also agree to continue certain other benefits for a period following termination where the arrangements are provided under term contracts or in accordance with the terms of the service contract, for example payment for financial advice, tax advice and preparation of tax returns for a tax year. In some cases, a Relevant Executive may receive a modest retirement gift. Rio Tinto may also pay reasonable legal and other professional fees including outplacement support, to or in respect of a Relevant Executive in connection with any termination of employment. These may include legal fees incurred in negotiating a settlement agreement with Rio Tinto.
Retrenchment policy	If termination is a result of redundancy, the terms of the relevant local policy may apply. The Group's retrenchment policy generally provides for a payment determined by reference to the number of years of service of the Relevant Executive and the total remuneration of the Relevant Executive as at the termination date. There is some variation in the retrenchment policy applying across the Group to reflect different market practice in the jurisdictions in which the Group operates.

Appendix 1: Further explanation on resolution 5 continued

Table 2: Relevant circumstances

Agreement or plan	Circumstances affecting the calculation or amount of benefits[2]
Employment agreements	The circumstances of the Relevant Executive's cessation of employment (for example, whether the employment agreement is terminated immediately, placed on garden leave, or with notice and the period of notice). The Relevant Executive's base pay and, where appropriate, contractual benefits at the time of cessation of employment. Whether the Relevant Executive is an employee requiring repatriation or relocation. The statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed. The content and duration of the restrictive covenant and prevailing market practice.
Short Term Incentive Plan (STIP)	The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). The Relevant Executive's base pay at the time of cessation of employment. The Relevant Executive's target STIP opportunity for the period, which will be set in advance in accordance with the Remuneration Policy. The time period served during the performance or vesting year by the Relevant Executive up to the date of cessation of employment. The applicable performance measures. Any other factors that the Remuneration Committee determines to be relevant when exercising its discretion under the STIP (such as the assessment of the performance of the Relevant Executive up to the termination date).
Employee Incentive Plans (BDP, PSP, SOP, MSP, GESP and SSP)	The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). The number of awards or options (as the case may be) held by the Relevant Executive prior to cessation of employment. The time period served during the performance period by the Relevant Executive up to the date of cessation of employment. The applicable performance measures. The number of awards or options (as the case may be) that vest. The market price of Rio Tinto shares at the relevant time. Any other factors that the Remuneration Committee determines to be relevant when exercising a discretion (such as the assessment of the performance of the Relevant Executive up to the termination date).
Pension or superannuation plans	The applicable statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed. The Relevant Executive's remuneration and years of service. The pension or superannuation plan the Relevant Executive participates in. The value of contributions made and earnings and capital growth or loss.
Other benefits	The circumstances of the Relevant Executive's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy or termination for cause). The applicable statutory requirements and market practice of the jurisdiction in which the Relevant Executive is employed.
Retrenchment policy	Retrenchment policies in each jurisdiction are aligned with local market practice and applicable law. The number of years of service and base pay and other benefits as at the termination of employment.

2 In all cases, treatment will be subject to, and in accordance with, the terms of any applicable plan, policy or contract and the law. For example, under some Employee Incentive Plans, the Remuneration Committee retains the discretion in certain circumstances to reduce the level of vesting of an award, determine that an award does not vest or clawback an award made after vesting. Nothing in this approval is intended to limit the exercise of such discretions.

Appendix 2: Summary of terms of any Buyback Tenders and further information

Off-market tenders

Any Buyback Tender would be conducted as an off-market buyback tender. An off-market buyback tender involves Rio Tinto Limited inviting each shareholder who is eligible to participate to tender to sell Ordinary Shares to Rio Tinto Limited on the terms to be set out in the relevant Buyback Booklet. If Rio Tinto Limited accepts the tender, then a buyback agreement is formed on those terms.

Participation in a Buyback Tender would be on a voluntary basis. Eligible shareholders would not have to sell their Ordinary Shares if they did not want to. Shareholders would also have the right to withdraw tenders during the period in which tenders can be made (the Tender Period) subject to complying with specified notification procedures. The terms of any Buyback Tender would be substantially as follows. The Buyback Booklet for a Buyback Tender would also include terms ancillary to these principal terms (eg warranties and undertakings, such as those contained in the booklet for the 2005 buyback tender conducted by Rio Tinto Limited).

Tender process overview

Each shareholder eligible to participate in a Buyback Tender would be able to submit a tender if they wish to sell Ordinary Shares. The tender must specify the number of Ordinary Shares the shareholder offers to sell, which may be up to all of their holding as at the relevant record date, and must specify the nominated discount(s) (within the tender discount range to be specified in the relevant Buyback Booklet) to the relevant market price at which the shareholder offers to sell their tendered Ordinary Shares. For these purposes, the relevant market price would be the volume weighted average price of all trades of Ordinary Shares on ASX's trading platform during the five trading days up to and including the closing date of the Tender Period, including the closing single price auction but excluding not "at-market" trades (eg special crossings, crossings prior to the commencement of the open session state, crossings during overnight trading, overseas trades, trades pursuant to the exercise of options over Ordinary Shares, and any other trades that the directors determine to exclude on the basis that the trades are not fairly reflective of natural supply and demand) (VWAP). Details would be in the relevant Buyback Booklet. The specified tender range would be a range of discounts at one per cent intervals. The largest discount is expected to be no less than 14 per cent, but it could be greater, and the smallest discount would not be less than five per cent, but it could be greater.

Shareholders would be able to submit offers to sell different blocks of their shareholding for different discounts within the specified tender discount range, subject to the rule for shareholders with Small Shareholdings (described below). Alternatively, shareholders would be able to submit a "Final Price Tender". A Final Price Tender is a tender in which the shareholder elects to receive the Buyback Price (described below) determined through the tender process. The tender form for a Buyback Tender may also specify a range of prices (in specific dollar amounts) which can be chosen by tendering shareholders as the minimum price at which they wish to have their Ordinary Shares bought back (Minimum Price), having first selected their tender discount. In that scenario, if the Buyback Price under a Buyback Tender is below the Minimum Price selected by the shareholder, that tender would not be accepted.

After the close of the Tender Period, Rio Tinto Limited would determine the largest discount within the tender range (the Buyback Discount) which would enable Rio Tinto Limited to buy back the number of Ordinary Shares that it determines to buy back. All shareholders submitting successful tenders would receive the same price (the Buyback Price) for each Ordinary Share bought back from them. If the buyback proceeds, Rio Tinto Limited would accept Ordinary Shares tendered at a discount which is equal to or greater than the Buyback Discount or as a Final Price Tender subject to the scale back mechanism (as described below). It may be possible that shareholders would be permitted to submit a tender subject to a Minimum Price selected by a participating shareholder in respect of those Ordinary Shares. Ordinary Shares tendered at a discount which is less than the Buyback Discount would not be bought back.

After the close of the Tender Period, Rio Tinto Limited's shareholders would be advised by announcement to the ASX of the total number of Ordinary Shares to be bought back, the Buyback Discount and the Buyback Price.

Shareholders with Small Shareholdings

It is likely that any shareholder who has a Small Shareholding (ie a registered holding of a specified number of Ordinary Shares which will be specified in the relevant Buyback Booklet) would be able to tender all but not some of their Ordinary Shares under a Buyback Tender and they would only be able to do so at only one of the specified discounts or as a Final Price Tender.

Scale back mechanism

If the total number of Ordinary Shares tendered at a discount which is equal to or greater than the Buyback Discount and as Final Price Tenders is more than the number of Ordinary Shares Rio Tinto Limited wishes to buy back, then a scale back mechanism would be applied. The mechanism would most likely operate as follows.

(a) Where the Buyback Discount is lower than the maximum discount in the tender discount range:

  (i) Tenders conditional on a Minimum Price that is greater than the Buyback Price would be rejected;

  (ii) Ordinary Shares tendered at a discount greater than the Buyback Discount and as Final Price Tenders would be accepted in full;

  (iii) a Priority Allocation (see below) would be bought back from each shareholder who tendered Ordinary Shares at a discount equal to the Buyback Discount;

  (iv) Excluded Tenders (see below) would be accepted in full; and

  (v) Ordinary Shares tendered at a discount equal to the Buyback Discount (other than Final Price Tenders, Priority Allocations and Excluded Tenders) would be scaled back on a pro rata basis.

(b) Where the Buyback Discount is equal to the maximum discount in the tender discount range:

  (i) Tenders conditional on a Minimum Price that is greater than the Buyback Price would be rejected;

  (ii) a Priority Allocation (see below) would be bought back from each shareholder who tendered Ordinary Shares at a discount equal to the Buyback Discount or as a Final Price Tender;

  (iii) Excluded Tenders (see below) would be accepted in full; and

  (iv) Ordinary Shares tendered at a discount equal to the Buyback Discount and as Final Price Tenders (other than Priority Allocations and Excluded Tenders) would be scaled back on a pro rata basis.

If a scale back is applied, all fractions would be rounded down to the nearest Ordinary Share.

Excluded Tenders

An Excluded Tender is a tender submitted by a shareholder who tenders all of their Ordinary Shares at a discount equal to or greater than the Buyback Discount or as Final Price Tenders and who would have a Small Shareholding as a result of a scale back.

Priority Allocation

In the event of a scale back, a Priority Allocation would apply as described above in respect of up to the number of Ordinary Shares as specified in the relevant Buyback Booklet to be the Priority Allocation that is successfully tendered by each shareholder.

Effect of Buyback Tender on voting rights and dividend rights

Shareholders would be entitled to vote (in accordance with the voting rights attached to their Ordinary Shares) at any meeting of Rio Tinto Limited that is held during the relevant Tender Period, even if they have lodged a tender to sell some or all of their Ordinary Shares to Rio Tinto Limited under a Buyback Tender.

Shareholders would also be entitled to any dividends (in accordance with the dividend rights attached to their Ordinary Shares) where the record date for the dividend occurs prior to the date on which Rio Tinto Limited enters into the buyback agreements with shareholders under a Buyback Tender.

Once a buyback agreement is entered into in respect of Ordinary Shares tendered, by operation of the Corporations Act, the rights attaching to those Ordinary Shares would be suspended and immediately after the registration of the transfer of Ordinary Shares bought back by Rio Tinto Limited, the Ordinary Shares would be cancelled.

Buyback Price

The consideration for a buyback of Ordinary Shares under a Buyback Tender would be a cash amount determined in accordance with the following formula:

$A = B \times (1 - C)$

Where:

- A is the Buyback Price (that is, the price per Ordinary Share, rounded to the nearest cent, to be paid for all Ordinary Shares bought back under the Buyback Tender).
- B is the relevant VWAP (as discussed above).
- C is the Buyback Discount.

So, for example, if the relevant VWAP (ie B) is A$65.83, and the Buyback Discount (ie C) is 12 per cent, the Buyback Price would be A$57.93 (ie A$65.83 (1 – 0.12)).

Eligible Shareholders

Subject to certain exceptions (as set out below), Rio Tinto Limited would invite all holders of Ordinary Shares (on its register on the record date to determine entitlements to participate in a Buyback Tender) to make an offer to have Ordinary Shares bought back by Rio Tinto Limited under a Buyback Tender.

However, where it is not lawful for shareholders in foreign jurisdictions to participate in a Buyback Tender (eg it may be unlawful for Rio Tinto Limited to extend the invitation to such shareholders without undertaking additional requirements or Rio Tinto Limited may be prohibited from paying money to such shareholders), such shareholders would not be eligible to participate in the Buyback Tender. Further information would be set out in the relevant Buyback Booklet provided in respect of a Buyback Tender.

Getting to the annual general meeting

By train

The nearest train stations to Sofitel Melbourne on Collins are:

- Parliament Station – part of the City Loop , with the closest entrance/exit to the hotel on the corner of Spring Street and Macarthur Street.
- Flinders Street Station – situated on the corner of Flinders Street and Swanston Street.

By tram

A tram stop is located on Collins Street at the front of the Sofitel Melbourne on Collins. Tram routes in Collins Street which pass the hotel:

- Route 31 – Hoddle Street and Victoria Harbour Docklands
- Route 48 – North Balwyn and Victoria Harbour Docklands
- Route 109 – Box Hill and Port Melbourne
- Route 112 – West Preston and St Kilda

For tram and train timetables see http://ptv.vic.gov.au.

By car

The Sofitel Melbourne on Collins driveway is accessible from Collins Street and valet parking is available for a fee. Alternatively, a Wilson car park is located underneath the hotel and has direct lift access to Level 1 of the hotel.
This car park is accessed from Flinders Lane via Spring Street.

By taxi

A taxi rank is located on the Sofitel Melbourne on Collins driveway.

Access

There is lift access to the promenade (Level 1) from the Sofitel Melbourne on Collins driveway. Contact the hotel on 1300 656 565 for any further assistance.

View our Annual report at riotinto.com/reportingcentre2013

Investor centre

At Rio Tinto, we want shareholders to take advantage of e-communications. By signing up to receive electronic communications, you will be helping to reduce print, paper and postage costs and the associated environmental impact.

To sign up for e-communications visit www.investorcentre.com/rio

Investor Centre is a free, secure, self-service website, where shareholders can manage their holdings online. The website enables shareholders to:

– View share balances
– Change address details
– View payment and tax information
– Update payment instructions

Shareholders who register their email address on Investor Centre can be notified electronically of events such as annual general meetings, and can receive shareholder communications such as the Annual report or Notice of meeting electronically.

Useful addresses

Registered office

Rio Tinto Limited
Level 33
120 Collins Street
Melbourne Victoria 3000

www.riotinto.com

Telephone: +61 (0) 3 9283 3333
Fax: +61 (0) 3 9283 3707

Shareholders

Please contact our registrar if you have any queries about your shareholding:
Computershare Investor Services Pty Limited
GPO Box 2975, Melbourne, Victoria 3001

www.investorcentre.com/rio
Telephone: +61 (0) 3 9415 4030
Fax: 1800 783 447 (within Australia)
or +61 (0) 3 9473 2555

Australian residents only, toll free: 1800 813 292
New Zealand residents only, toll free: 0800 450 740