



**RIO moves closer to China?**

<b>Company/ASX Code</b>	Rio Tinto/RIO
<b>EGM</b>	Tuesday 25 October 2022
<b>Time and location</b>	4pm Level 2, Perth Convention and Exhibition Centre, 21 Mounts Bay Road, Perth, WA
<b>Registry</b>	Computershare
<b>Type of meeting</b>	Physical with webcast
<b>Poll or show of hands</b>	Poll on all items
<b>Monitor</b>	Duncan Seddon
<b>Pre EGM Meeting?</b>	No

Monitor Shareholding: The individual(s) involved in the preparation of this voting intention have a shareholding in this company.

**Issues for meeting**

Rio Tinto proposes a Joint Venture with Baowu and subsidiary of the Aluminium Corporation of China (Chinalco). The Joint Venture is aimed to develop the Western Range Iron Ore Province which the two companies own on a 54/44 basis (Rio/Baowu). The investment to develop the province will be over \$2 billion. Because of the size of the investment and consideration of UK listing rules, RIO is seeking shareholder approval.

Our (ASA) view, this is a continuance in the organic growth of a successful iron ore minerals company and on the face of it will be a positive in continuing to develop the position of the company as Australia's leading exporter of iron ore. It is supported by the independent advisors to the Company (Deloitte). Shareholders should review the EGM documents, which includes the Independent Experts Report opining the transaction is fair and reasonable, and provide a directed vote. We see no reason to oppose the proposal and will vote open proxies in favour of the resolutions to enact the project.

**Proposed Voting Summary**

No.	Resolution description	
1	(a) For the purposes of ASX Listing Rule 10.1 and all other purposes, to approve the Transaction, and the entry into and performance of the Transaction Documents; and (b) to authorise the Directors (or any duly constituted committee thereof) to do all necessary, expedient or desirable things to implement, complete or to procure the implementation or completion of the Transaction and any matters incidental to the Transaction with such non-material modifications, variations, revisions, waivers or amendments as they may deem necessary, expedient or desirable.	For
2	Subject to, and conditional upon passing of Resolution 1, and for the purpose of ASX Listing Rule 10.1 only, to approve any acquisition or disposal of a substantial asset from or to China Baowu Steel Group Co., Ltd or its associates pursuant to a Future Transaction.	For

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