

### Statement from Rio Tinto:

- Rio Tinto does not engage in profit shifting to Singapore to reduce our tax payments in Australia. Rio Tinto is one of the biggest corporate taxpayers in Australia. Last year, we paid \$6.2 billion in taxes and royalties to governments in Australia. Since 2010 Rio Tinto has paid more than \$31 billion to Australian governments in taxes and royalties.
- Our Singapore business was established to centralise commercial best practice across our global product groups' shipping, procurement and marketing. The Singapore Commercial Centre maximises the price obtained for iron ore and other global and Australian commodities.
- Profits from these iron ore sales are realised and taxed in Australia. The Singapore Commercial Centre is paid an arm's length fee for the activities which it undertakes.
- The Singapore Commercial Centre was not established by Rio Tinto to reduce tax payable in Australia or any other country. It would be wrong to suggest that were the case.
- The Australian Tax Office, and other tax authorities, have accepted the commerciality of the activities undertaken by our Singapore Commercial Centre. The Singapore Commercial Centre is paid an arm's length fee for the activities which it undertakes.