NOTICE OF CLASS ACTION AUTHORIZATION AND OF HEARING TO APPROVE PROPOSED SETTLEMENT OF THE TURQUOISE HILL RESOURCES LTD. SECURITIES CLASS ACTION IN CANADA

July 28, 2026 – This notice relates to a proposed class action in Canada (the "**Class Action**") commenced against Respondents: Turquoise Hill Resources Ltd. ("**TRQ**"), Rio Tinto plc, Rio Tinto Limited, Rio Tinto International Holdings Limited (collectively "**Rio Tinto**"), and Ulf Quellmann, Luke Colton, Brendan Lane, Jean-Sébastien Jacques and Arnaud Soirat (collectively the "**Individual Respondents**").

The Representative Plaintiff and all the Respondents have reached a proposed settlement of the claim which is subject to approval by the Superior Court of Québec (the "**Settlement**"). Unless otherwise defined herein, all capitalized terms shall have the meaning ascribed to them in the settlement agreement dated December 2, 2025 as between the Representative Plaintiff (Applicant) and the Respondents (the "**Settlement Agreement**").

The Class Action has been authorized by the Superior Court of Québec for settlement purposes only. This notice provides information about this proposed Settlement and related matters and how you can exclude yourself ("**opt-out**") out of the Class Action.

Your legal rights are affected even if you do nothing. Please read this notice carefully.

<u>YOU DO NOT HAVE TO PAY ANYTHING IN ORDER TO PARTICIPATE IN THIS CLASS ACTION AND/OR THE PROPOSED SETTLEMENT.</u>

The Class Action was authorized for settlement purposes only on behalf of all persons and entities wherever they may reside or may be domiciled who during the period from July 31, 2018 to July 31, 2019, inclusive (the "Class Period"), purchased or otherwise acquired TRQ's securities in non-U.S. transactions or on an exchange outside of the United States, and held all or some of those securities until after July 15, 2019 or July 31, 2019, other than the "Excluded Persons" (the "Class Members").

"Excluded Persons" means the Respondents, members of the immediate families of the Individual Respondents, any entity in which the Individual Respondents held a controlling interest, the directors, officers, subsidiaries and affiliates of TRQ and its subsidiaries, and Rio Tinto and its directors, officers, subsidiaries and affiliates and any entity in which Rio Tinto's directors or officers held a controlling interest.

Please note that if you submitted a claim that is eligible for recovery in *In re Turquoise Hill Resources Ltd. Securities Litigation* before the U.S. District Court for the Southern District of New York, Case No. 1:20-cv-08585-LJL (the "**U.S. Class Action**"), the purchases, acquisitions, or sales that were eligible in the U.S. Class Action are excluded from recovery in this Settlement.

The proposed Settlement Amount is CAD $22,663,980.00, inclusive of all amounts, including but not limited to Class Counsel's fees, applicable taxes and expenses, and settlement administration costs. **The Respondents deny any wrongdoing or liability. The Settlement**

does not constitute an admission of wrongdoing or liability by TRQ, Rio Tinto or any Individual Respondent. By agreeing to the proposed Settlement, the parties avoid the costs and uncertainty of a trial and delays in obtaining judgment.

If you do not wish to be bound by the Class Action and do not wish to participate in the Settlement, you must opt-out of the Class Action. A copy of the opt-out form is available at:
www.TRQSettlement.com

The Superior Court of Québec is required to decide whether to approve the proposed Settlement, the request for Class Counsel Fees of 33% of the Settlement Amount plus $917,792.31 in disbursements, and applicable taxes, and a plan to allocate and distribute the Settlement Amount. The proposed plan of allocation is available at: www.TRQSettlement.com. Class Counsel also estimates that the cost of the Notice and Settlement Administration (to process all claims submissions and administer payments to all Class Members who submit a claim) will equal roughly 1.78% to 2.38% of the Settlement Amount, depending on how many claims are submitted. The Court will hear submissions about the approval of the proposed Settlement on **October 20, 2026**. Payments will only be made available if the Court approves the proposed Settlement, after any appeals, and after a claims process is concluded. If the Court approves Class Counsel's request for its fees and repayment of its out-of-pocket expenses, and after subtracting the Settlement Administration Cost, it is estimated that there will be roughly $13,672,238.43 to $13,808,709.52 in net Settlement Funds remaining. If the Settlement and proposed Plan of Allocation are approved, the Claims Administrator will calculate each Settlement Class Members' entitlement on a *pro rata* basis based on the amount of their compensable loss, up to the value of their calculated loss, and make payment. In other words, each Claimant will be paid the same percentage of their compensable losses, up to 100%, depending on the amount of remaining funds and the total amount of compensable losses submitted by all Claimants.

YOUR LEGAL RIGHTS AND OPTIONS:

1. **Stay in the Class Action and Do Nothing:** You do not have to do anything and **do not have to pay anything** to stay in the Class Action. If you stay in the Class Action and the Settlement is approved, you will be bound by the terms of the Settlement, you will give up your right to sue the Respondents on your own, and you will not be permitted to bring other legal proceedings in relation to the matters alleged in the action against the Respondents or any person released by the approved Settlement. If the Court approves the Settlement, the Settlement Amount will be distributed proportionally according to the terms of the Plan of Allocation. If you are eligible and submit a valid and timely Claim Form, you will receive your share of the net Settlement Amount.

2. **Stay in the Class Action and Object to or Comment on the Proposed Settlement:** If you want to object to or comment on the proposed Settlement, you should submit an objection or comment stating your name, when and how many eligible shares of TRQ you acquired during the Class Period, and your comment or the reason for your objection. We ask that you submit your objection or comment by email to TRQ@conciliainc.com by **October 2, 2026 at 11:59 p.m. ET**. However, you may still attend the Settlement Approval Hearing and voice your objection or comment even if you do not email your

objection or comment by this date. If the Settlement is approved despite your objection or comment, you will still be bound by the terms of the Settlement, you will give up your right to sue the Respondents on your own, and you will not be permitted to bring other legal proceedings in relation to the matters alleged in the action against the Respondents, or any person released by the approved settlement.

3. **Opt-out of the Class Action:** You can exclude yourself from the Class Action and the proposed Settlement by filling out an opt-out form available at: www.TRQSettlement.com. You must submit your opt-out form by email to TRQ@conciliainc.com by **September 1, 2026** for it to be valid. **Any Class Member who wishes to opt-out of the Class Action must deliver a completed opt-out form by email. The opt-out form must be received on or before September 1, 2026 at 11:59 p.m. ET to be valid.** If you opt-out, you cannot object to or comment on the proposed Settlement.

These rights and options and the deadlines to exercise them and further information about the proposed Settlement are explained in a more detailed notice available at:

www.TRQSettlement.com

The Settlement Class Members are **not** required to intervene, object, or attend the Settlement Approval Hearing to remain in the Class Action.

More details may also be found in the Settlement Agreement. You can obtain a copy of the Settlement Agreement at www.TRQSettlement.com. You can send your questions by email to TRQ@conciliainc.com or by calling toll-free 1-888-885-7703.

The lawyers for the Representative Plaintiff and the Class in this Class Action are KND Complex Litigation and Lex Group Inc.

You may contact Class Counsel by fax or email addressed to:

TRQ Class Action Counsel
KND Complex Litigation
c/o Taek Soo Shin
Email: TRQ@knd.law
Fax: (416) 352-7638

THE SUPERIOR COURT OF QUÉBEC HAS AUTHORIZED DISTRIBUTION OF THIS NOTICE.

QUESTIONS ABOUT THIS NOTICE SHOULD BE DIRECTED TO CLASS COUNSEL AND SHOULD NOT BE DIRECTED TO THE COURT.