

# Employee Matching Contribution Policy

## - Australian Superannuation -



BHP offers an Employee Matching Contributions Policy to eligible employees participating in an eligible Australian Superannuation fund.

### Eligibility

To be eligible to receive matching contributions you must be employed by a BHP entity, be entitled to receive superannuation in Australia, currently receive the minimum Superannuation Guarantee (SG) rate of 11.0%\* or currently receive Employee Matching and make regular contributions to your superannuation.

Please note the following exemptions, where employees are not eligible to receive matching contributions:

- employees, employed by
  - Olympic Dam;
  - Nickel West;
  - Operations Services (frontline employees, unless outlined by an Enterprise Agreement);
- employees covered by Enterprise Agreements in Coal (excluding BMA Rail and Hay Point), and
- employees on an OZ Minerals employment contract or agreement.

BHP provides eligible employees with an increased employer contribution, with the matching structure, effective from 1 July 2023 as follows:

Your regular contribution rate		BHP's regular contribution rate* p.a.
After tax p.a.	Before tax p.a.	
0.00%	0.00%	11.00%
2.00%	2.35%	12.00%
3.00%	3.53%	14.00% (max.)

The above contribution rates will be calculated on your annual base salary. If BHP's regular contribution has not met the minimum SG obligation in any quarter, BHP will make an additional quarterly contribution to ensure the minimum SG obligation is satisfied based on relevant allowances and STI if applicable. The minimum SG obligation is 11.0%\* of Ordinary Time Earnings up to a Maximum Contribution Base (MCB) per quarter\*\*.

Carefully consider the contribution options available to you and seek financial advice from an appropriately qualified adviser to consider if superannuation contribution matching is suitable for you.

### Changing contributions

To start, cease or change your regular contribution arrangements please complete the form located on the myHR+ portal [link](#).

#### Notes:

There are limits, set by legislation, on the amount of superannuation contributions that are taxed at a concessional rate. Contributions in excess of these limits may attract additional tax and/or may not be accepted by your superannuation fund. For further information, refer to the Product Disclosure Statement for the fund to which your Additional Voluntary Contributions (AVCs) will be made. Making before-tax member contributions can have tax and other implications for you. Carefully consider the contribution options available to you and seek financial advice from an appropriately qualified adviser, where appropriate.

\* Legislated Superannuation Guarantee value – refer to ATO website for further detail for specific income year values

\*\* Maximum contribution base (MCB) per quarter – refer to ATO website for further detail on specific income year values

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### Requirements of Policy

1. The Employee Matching Contribution Policy is offered at the discretion of BHP ("the Company") to eligible employees. The Company has no obligation to offer Employee Matching Contribution arrangements if this policy has been issued or received in error.
2. You acknowledge that the salary upon which the Employer and Employee Matching Contributions are made are calculated off your base salary, which excludes allowances and other benefits.
3. The gross wage/salary paid each pay period is the wage/salary the Employee ("you") would have received in the absence of this Employee Matching Contribution.
4. Paid leave entitlements will be made after deduction of before-tax member contributions from your wage/salary ("Salary Sacrifice"). Leave entitlements on termination will be paid at the gross wage/salary before deduction of Salary Sacrifice contributions.
5. Employer and Employee Matching Contributions will cease during periods of unpaid leave unless otherwise agreed by the Employer.
6. Entitlements based on a percentage of wage/salary (e.g. overtime, penalty rates or annual leave loading) will be calculated on the before Salary Sacrifice wage/salary.
7. Any wage/salary adjustments made while a Salary Sacrifice election is in force, will be based on the before Salary Sacrifice wage/ salary.
8. Employer and Employee Matching Contributions will incur tax at the rate under the taxation legislation applicable at the time.
9. The Employer may, at is discretion, review, vary or cease the Employee Matching Contribution Policy at any time. This includes where there are changes in Australian Tax Office practice, tax rulings, legislation or legislative interpretation.
10. You may vary or cease your Employee Matching Contribution at any time by submitting another completed election form.
11. Where you or the Company cease this Employee Matching Contribution, you acknowledge that you cannot recover from the Employer or from the applicable superannuation fund any contributions made to or applicable investment earnings received from the fund except where permitted by relevant legislation and under the fund's rules. Contributions made to and earnings received from a superannuation fund must be preserved in the fund until you reach preservation age or meet any other legislative criteria allowing the release of superannuation benefits.
12. Contributions deducted from your wage/salary will only be paid into one superannuation fund.
13. Neither, the Employer, or the fund to which your contributions are made, will monitor the amount of contributions you make to superannuation. You should monitor all contributions you make to superannuation each financial year, whether made to one fund or several. Any contributions you make in excess of the existing concessional or non-concessional contribution limits will incur additional tax. Neither the Employer nor the fund will be liable for any such additional tax.
14. You acknowledge that the Employer cannot provide financial advice as it is not licensed or authorised to provide financial advice. You also acknowledge you have, or have had the opportunity to, obtain at your own expense, financial advice that takes into account your personal circumstances from a professional adviser.

**We recommend you seek advice from an appropriately qualified financial adviser or taxation adviser when considering the options available in this policy.**

**By ticking accept on the Aus\_Superannuation\_Submission form you acknowledge that you have read, understood and agree to the terms and conditions above.**