



Introduction to FICC Market Standards Board (FMSB)

The FMSB was established in 2015 in response to the Fair and Effective Markets Review in the UK with a mandate to issue Standards designed to improve conduct and raise standards in the wholesale Fixed Income, Commodity and Currency (FICC) markets. BHP became a Member Firm of the FMSB in February 2017 and is expected to confirm annually that it is committed to conduct its FICC market activities in a manner consistent with the Core Principles contained in FMSB standards, and have internal policies, procedures and controls reasonably designed to give effect to these Core Principles.

BHP - FMSB Statement of Commitment 2021

BHP (the 'Institution') acknowledges that the Standards published by the Financial Markets Standards Board (whose name changed from FICC Markets Standards Board on 29 April 2022) (FMSB) represent generally recognised good practice in the wholesale Fixed Income, Currencies and Commodities (FICC) markets.

The Institution confirms that it is committed to conduct its FICC market activities (its 'Activities') in a manner consistent with the Core Principles contained in FMSB Standards, and to have internal policies, procedures and controls reasonably designed to give effect to those Core Principles where they are applicable to its Activities, in a manner that is commensurate with the nature of its Activities in the relevant entity or jurisdiction.

This Statement of Commitment applies to all Standards published by FMSB in final form prior to 31 December 2021 and reaffirms any previous Statements of Commitment made by the Institution where appropriate. This Statement of Commitment also provides the option for the Institution to adhere to certain Standards finalised in 2022.

The Institution determines that this Statement of Commitment and its reaffirmation applies to the following Standards:

Standard	Final release
Standard for the execution of Large Trades in FICC markets	7 May 2021
Secondary Market Trading Error Compensation Standard	28 January 2019
Risk Management Transactions for New Issuance Standard	3 July 2018
New Issue Process standard for the Fixed Income markets	2 May 2017
Reference Price Transactions standard of the Fixed Income markets	21 November 2016

The Standards on binary commodity options, term SONIA, LBMA Precious Metal Auctions and sharing of investor allocation information are not relevant as we did not undertake any relevant commercial activities.

The Institution will publish this Statement of Commitment on its public website at the following address: www.bhp.com.

The Statement of Commitment is signed by the following on behalf of the Institution

Name: Stewart Cox **Position:** Group Treasurer

Signature: 