

EXECUTION VERSION

AMENDED AND RESTATED AGENCY AGREEMENT

6 SEPTEMBER 2023

**BHP BILLITON FINANCE LIMITED
BHP BILLITON FINANCE PLC
as Issuers**

**BHP GROUP LIMITED
as Guarantor**

**€20,000,000,000
Euro Medium Term Note Programme**

**Arranged by
DEUTSCHE BANK AG, LONDON BRANCH**

ALLEN & OVERY

Allen & Overy LLP

0015437-0011110 UKO2: 2006751878.6

CONTENTS

Clause	Page
1. Interpretation	2
2. Appointment and Duties	5
3. Issue of Bearer Notes and Certificates	7
4. Payment	11
5. Repayment	13
6. Early Redemption	14
7. Cancellation, Destruction, Records and Reporting Requirements	15
8. Coupon Sheets	17
9. Replacement Notes, Certificates, Coupons and Talons	17
10. Additional Duties of the Transfer Agents	18
11. Additional Duties of the Registrar	18
12. Regulations concerning Registered Notes	19
13. Documents and Forms	19
14. Duties of Calculation Agent	20
15. Fees and Expenses	20
16. Indemnity	20
17. General	21
18. Changes in Agents	22
19. Sanctions	23
20. Communications	24
21. Notices	25
22. Governing Law and Submission to Jurisdiction	25
23. Counterparts	26

Schedule

1. Forms of Notices	27
Part 1 Form of Exercise Notice for Redemption Option	27
Part 2 Form of Exchange Notice	29
2. Regulations Concerning the Transfer, Registration and Exchange of Registered Notes	31
3. Accountholder Certificate of Non-U.S. Citizenship and Residency	33
4. Clearing System Certificate of Non-U.S. Citizenship and Residency	35
5. Additional Duties of the Issuing and Paying Agent in relation to Notes represented by a NGN	37

Signatories	38
-------------------	----

THIS AGENCY AGREEMENT is made on 6 September 2023

BETWEEN:

- (1) **BHP BILLITON FINANCE LIMITED** (ACN 008 519 319);
- (2) **BHP BILLITON FINANCE PLC**;
- (3) **BHP GROUP LIMITED** (ACN 004 028 077);
- (4) **CITICORP TRUSTEE COMPANY LIMITED** (the **Trustee**, which expression includes any other trustee for the time being appointed under the Trust Deed referred to below);
- (5) **CITIBANK, N.A., LONDON BRANCH** as Issuing and Paying Agent, Canadian Authentication Agent and Calculation Agent; and
- (6) **CITIBANK, N.A., NEW YORK BRANCH** as Registrar and Transfer Agent.

WHEREAS:

- (A) The Issuers propose to issue from time to time medium term notes pursuant to this Agreement (the **Notes**, which expression shall, if the context so admits, include Notes in definitive form, the Global Notes (in temporary or permanent form) and Certificates (in global and definitive form) to be initially delivered in respect of Notes) in an aggregate nominal amount outstanding at any one time not exceeding the Programme Limit (the **Programme**).
- (B) The Notes will be constituted by a Trust Deed (as amended and/or supplemented and/or restated from time to time, the **Trust Deed**) dated 19 June 2002 between, *inter alios*, the Issuers, the Guarantor and the Trustee. This is the Agency Agreement referred to in the Trust Deed.
- (C) With effect from 20 October 2010, the Programme Limit was increased to €20,000,000,000.
- (D) This Agreement amends and restates the Agency Agreement dated 24 October 2019 (the **2019 Agency Agreement**) between the Issuers, the Guarantor and the other parties named therein. The parties hereto have agreed to make certain modifications to the 2019 Agency Agreement. Any Notes issued on or after the date hereof shall have the benefit of this Agreement other than any such Notes issued so as to be consolidated and form a single Series with any Notes issued prior to the date hereof. Subject as provided above, this does not affect any Notes issued under the Programme prior to the date of this Agreement.
- (E) On 31 January 2022 the unification of BHP Group Plc and the Guarantor was effected in accordance with the terms of a scheme of arrangement sanctioned by the English courts on 25 January 2022 (**Unification**). BHP Group Plc was a party to the 2019 Agency Agreement in its capacity as a guarantor of any Notes issued by BHP Billiton Finance Plc. As a result of Unification, BHP Group Plc is no longer a guarantor under the Programme.
- (F) Series of Notes issued prior to 31 January 2021 benefit from the deed poll guarantees, dated 29 June 2001, each entered into by each of BHP Group Limited (formerly known as BHP Billiton Limited) and BHP Group (UK) Ltd (formerly known as BHP Billiton Plc) (each a **Cross Guarantee** and, together, the **Cross Guarantees**). In connection with Unification, the Cross Guarantees were each terminated in accordance with their terms on 31 January 2021 and, accordingly, Series of Notes issued on or after that date will not benefit from the Cross Guarantees.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Capitalised terms used in this Agreement but not defined in this Agreement shall have the meanings given to them in the Trust Deed or the Conditions and the following terms shall have the following meanings:

Agents means the Issuing and Paying Agent, the Paying Agents, the Calculation Agent, the Registrar, the Canadian Authentication Agent and the Transfer Agents or any of them and shall include such other Agent or Agents as may be appointed from time to time hereunder and, except in Clause 18, references to Agents are to them acting solely through their specified offices;

Authority means any competent regulatory, prosecuting, tax or governmental authority in any jurisdiction, domestic or foreign;

Business Day means, a day which is both:

- (a) either (i) in the case of a currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre for such currency (which, in the case of Canadian dollars, shall be Toronto) or (ii) in the case of euro, a day on which T2 is operating (a **T2 Business Day**); and
- (b) in the case of one or more Additional Business Centres (as specified in the relevant Final Terms) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London and the Additional Business Centre(s);

Calculation Agent means Citibank, N.A., London Branch as Calculation Agent hereunder (or such other Calculation Agent(s) as may be appointed hereunder from time to time either generally hereunder or in relation to a specific issue or Series of Notes);

Canadian Authentication Agent means Citibank, N.A., London Branch as Canadian Authentication Agent hereunder (or such other Canadian Authentication Agent as may be appointed from time to time hereunder);

Canadian Notes means Notes denominated in Canadian dollars settling and clearing through CDS;

CDS means CDS Clearing and Depository Services Inc.;

CGN means a temporary Global Note in the form set out in Part 1 of Schedule 1 of the Trust Deed or a permanent Global Note in the form set out in Part 2 or Part 4 of Schedule 1 of the Trust Deed, in either case where the applicable Final Terms specify that the Notes are not in New Global Note form;

Clearstream, Luxembourg means Clearstream Banking S.A.;

Code means the U.S. Internal Revenue Code of 1986;

Common Depository means, in relation to a Series of the Notes, a depository common to Euroclear and Clearstream, Luxembourg or, in respect of any other agreed clearing system, the relevant depository for that clearing system;

Common Safekeeper means, in relation to a Series of Notes which are Eurosystem-eligible NGNs, the common safekeeper for Euroclear and/or Clearstream, Luxembourg appointed in respect of such Series;

Common Service Provider means, in relation to a Series of Notes which are Eurosystem-eligible NGNs, the common service provider for Euroclear and/or Clearstream, Luxembourg appointed in respect of such Series;

Euroclear means Euroclear Bank SA/NV;

Eurosystem-eligible NGN means a Note represented by a NGN which is intended to be held in a manner which would allow Eurosystem eligibility, as notified by the relevant Issuer to the ICSDs;

EUWA means the European Union (Withdrawal) Act 2018;

Exchange Notice means a notice substantially in the form set out in Part 2 of Schedule 1 by which a holder of one or more Exchangeable Bearer Notes may request their exchange for an equal aggregate nominal amount of Registered Notes;

Exercise Notice has the meaning given to it in the Conditions and, in the case of a Noteholders' redemption option, shall be substantially in the form set out in Part 1 of Schedule 1;

FATCA means sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, any law implementing an intergovernmental approach thereto, in each case, as amended from time to time, and an agreement described or entered into pursuant to sections 1471 through 1474 of the Code;

FATCA Withholding Tax means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Code or otherwise imposed pursuant to FATCA, an IGA or any law or regulation implementing an IGA;

FFI means a "foreign financial institution" as such term is defined by FATCA;

Final Terms means

- (a) in the case of Notes other than Exempt Notes, the final terms issued in relation to each Tranche of Notes (substantially in the form of Schedule 2 to the Dealer Agreement) and giving details of that Tranche and, in relation to any particular Tranche of Notes, which constitute the final terms for the purposes of the UK Prospectus Regulation; or
- (b) in the case of Exempt Notes, the pricing supplement prepared in relation to the relevant Tranche of Notes (substantially in the form of Schedule 3 to the Dealer Agreement),

and, in relation to any particular Tranche of Notes, **applicable Final Terms** means the Final Terms applicable to that Tranche of Notes;

ICSDs means Euroclear and Clearstream, Luxembourg;

IGA means an intergovernmental agreement between the United States and another jurisdiction to improve tax compliance and to implement FATCA;

Issue Date means, in relation to any Tranche, the date on which the Notes of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the relevant Issuer and the relevant Dealer(s);

Issuer means each of BHP Billiton Finance Limited and BHP Billiton Finance Plc (together, the **Issuers** and each an **Issuer**) and references in this Agreement to the **relevant Issuer** shall, in relation to any Tranche of Notes, be references to the Issuer which is, or is intended to be, the Issuer of such Notes as indicated in the applicable Final Terms;

Issuing and Paying Agent means Citibank, N.A., London Branch as Issuing and Paying Agent hereunder (or such other Issuing and Paying Agent as may be appointed from time to time hereunder);

NGN means a temporary Global Note in the form set out in Part 1 of Schedule 1 of the Trust Deed or a permanent Global Note in the form set out in Part 2 of Schedule 1 of the Trust Deed, in either case where the applicable Final Terms specify that the Notes are in New Global Note form;

Participating FFI means an FFI that, as from the effective date of any rules requiring withholding under FATCA, is treated as meeting or complying with the requirements of Section 1471 of the Code and any regulations or other official guidance issued thereunder and that has not elected to be withheld upon pursuant to Section 1471(b)(3) of the Code.

Paying Agent's Organisation means any affiliate or subsidiary of the relevant Paying Agent;

Paying Agents means the Issuing and Paying Agent and such further or other Paying Agent or Agents as may be appointed from time to time hereunder;

Prospectus means the Prospectus dated 6 September 2023 relating to the Notes (which term shall include those documents incorporated by reference from time to time as provided in it) as from time to time amended, supplemented or replaced (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and, in relation to each Tranche, the relative Final Terms;

Redemption Amount means the Final Redemption Amount, Early Redemption Amount, Optional Redemption Amount or Residual Call Early Redemption Amount, as the case may be, all as defined in the Conditions;

Register means the register referred to in Clause 11;

Registrar means Citibank, N.A., New York Branch as Registrar hereunder (or such other Registrar as may be appointed hereunder either generally or in relation to a specific Series of Notes);

Regulations means the regulations referred to in Clause 12;

relevant Dealers means, in relation to any Tranche, the Dealer or Dealers with or through whom an agreement to issue Notes has been concluded, or is being negotiated, by the relevant Issuer;

Subscription Agreement means an agreement between the relevant Issuer, the Guarantor and one or more Dealers made pursuant to Clause 2.2 of the Dealer Agreement;

Syndicated Issue means an issue of Notes to two or more Dealers pursuant to Clause 2.2 of the Dealer Agreement;

Taxes means all taxes, levies, imposts, charges, assessments, deductions and withholdings;

Transfer Agents means the Transfer Agent referred to above and such further or other Transfer Agent or Agents as may be appointed from time to time hereunder either generally or in relation to a specific Series of Notes; and

UK Prospectus Regulation means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

1.2 References to:

- (a) other capitalised terms not defined in this Agreement are to those terms as defined in the Conditions;
- (b) principal and interest shall be construed in accordance with Condition 8; and
- (c) costs, charges, remuneration or expenses include any amounts in respect of value added, turnover or like tax charged in respect thereof.

1.3 Headings shall be ignored in construing this Agreement.

1.4 References in this Agreement to this Agreement or any other document are to this Agreement or those documents as amended, supplemented or replaced from time to time in relation to the Programme and include any document which amends, supplements or replaces them.

1.5 The Schedules are part of this Agreement and have effect accordingly.

1.6 References in this Agreement to Euroclear and/or Clearstream, Luxembourg and/or CDS shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the relevant Issuer, the Guarantor, the Registrar, the Issuing and Paying Agent and (in the case of any Canadian Notes) the Canadian Authentication Agent. References in this Agreement to the **records** of Euroclear and Clearstream, Luxembourg shall be to the records that each of Euroclear and Clearstream, Luxembourg holds for its customers which reflect the amount of such customers' interest in the Notes.

1.7 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

1.8 As used herein, in relation to any Notes (other than Exempt Notes) which are to have a "listing" or be "listed" (i) on the London Stock Exchange, **listing** and **listed** shall be construed to mean that such Notes have been admitted to the Official List and admitted to trading on the London Stock Exchange's Main Market and (ii) on any other Stock Exchange situated or operating in the United Kingdom, **listing** and **listed** shall be construed to mean that Notes have been admitted to trading on a UK regulated market for the purposes of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

2. APPOINTMENT AND DUTIES

2.1 Issuing and Paying Agent and Registrar

Citibank, N.A., London Branch is hereby appointed at its specified office in London as Issuing and Paying Agent in respect of each Series of Notes, and Citibank, N.A., New York Branch is hereby appointed at its specified office in New York as Registrar and Transfer Agent in respect of each Series of Registered Notes.

2.2 Paying Agents and Transfer Agents

Each Paying Agent and Transfer Agent is appointed, and each Paying Agent and Transfer Agent agrees to act, respectively, as Paying Agent of the relevant Issuer and the Guarantor in respect of each Series of Bearer Notes and Exchangeable Bearer Notes and as Transfer Agent in respect of each

Series of Exchangeable Bearer Notes and Registered Notes, unless the Final Terms relating to a Series of Notes lists any other agent(s) appointed to act as the Agent(s) in respect of that Series, in which case, only those persons acting through their specified offices shall be appointed in respect of that Series.

2.3 Canadian Authentication Agent

Citibank, N.A., London Branch is hereby appointed at its specified office in London as Canadian Authentication Agent, and Citibank, N.A., London Branch agrees to act as Canadian Authentication Agent of the relevant Issuer and the Guarantor, in respect of each Series of Canadian Notes.

2.4 Calculation Agent

Citibank, N.A., London Branch may be appointed as Calculation Agent of the relevant Issuer in respect of any Series of Notes by agreement with the relevant Issuer and the Guarantor. Citibank, N.A., London Branch shall be treated as having agreed to act as Calculation Agent in respect of a Series if it shall have received the Final Terms (in draft or final form) naming it as Calculation Agent no later than three Business Days before Issue Date or, if earlier, the first date on which it is required to make any calculation or determination and shall not have notified the relevant Issuer that it does not wish to be so appointed within one Business Day of such receipt.

2.5 Agents' Duties

The obligations of the Agents are several and not joint. Each Agent shall be obliged to perform only such duties as are specifically set out in this Agreement (including Schedule 5 in the case of the Issuing and Paying Agent where the relevant Notes are represented by a NGN), the Conditions and the Procedures Memorandum and any duties necessarily incidental to them. No implied duties or obligations shall be read into any such documents. No Agent shall be obliged to perform additional duties set out in any Final Terms and thereby incorporated into the Conditions unless it shall have previously agreed to perform such duties. If the Conditions are amended on or after a date on which any Agent accepts any appointment in a way that affects the duties expressed to be performed by such Agent, it shall not be obliged to perform such duties as so amended unless it has first approved the relevant amendment (such approval not to be unreasonably withheld). No Agent shall be under any obligation to take any action under this Agreement that it expects, and has so notified the relevant Issuer in writing, will result in any expense to or liability of such Agent, the payment of which is not, in its opinion, assured to it within a reasonable time. In the case of Notes represented by a NGN, each of the Agents (other than the Issuing and Paying Agent) agrees that if any information required by the Issuing and Paying Agent to perform the duties set out in Schedule 5 becomes known to it, it will promptly provide such information to the Issuing and Paying Agent.

2.6 Agents to Act for Trustee

The Agents shall, on notice in writing by the Trustee made at any time after an Event of Default or Potential Event of Default has occurred and is continuing in relation to a particular Series and until notified in writing by the Trustee to the contrary, so far as permitted by any applicable law:

- (a) act as Agents of the Trustee under the Trust Deed and the Notes of such Series on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability under this Agreement for the indemnification, remuneration and expenses of the Agents shall be limited to the amounts for the time being held by the Trustee in respect of such Series on the terms of the Trust Deed) and thereafter to hold all Notes, Certificates, Coupons and Talons of such Series and all moneys, documents and records held by them in respect of Notes, Certificates, Coupons and Talons of such Series to the order of the Trustee; or

- (b) deliver all Notes, Certificates, Coupons and Talons of such Series and all moneys, documents and records held by them in respect of the Notes, Certificates, Coupons and Talons of such Series to the Trustee or as the Trustee directs in such notice.

2.7 Notices of Change of Trustee

The relevant Issuer shall forthwith give notice to each of the Agents of any change in the person or persons comprising the Trustee.

2.8 Common Safekeeper

In relation to each issue of Eurosystem-eligible NGNs, the relevant Issuer hereby authorises and instructs the Issuing and Paying Agent to elect Euroclear as Common Safekeeper. From time to time, the relevant Issuer and the Issuing and Paying Agent may agree to vary this election. The relevant Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as Common Safekeeper in relation to any such issue and agrees that no liability shall attach to the Issuing and Paying Agent in respect of any such election made by it.

2.9 Participating FFI

Each of the Issuing and Paying Agent and each Paying Agent, to the extent it is an FFI, agrees:

- (a) promptly after a request in writing by the relevant Issuer, to confirm whether or not it is a Participating FFI;
- (b) promptly, and in any event within five Business Days, to notify the relevant Issuer if it becomes a Participating FFI; and
- (c) promptly to notify the relevant Issuer if it ceases to be a Participating FFI (provided that it had previously become a Participating FFI).

3. ISSUE OF BEARER NOTES AND CERTIFICATES

3.1 Preconditions to Issue

The relevant Issuer shall not agree to any Issue Date unless it is a Business Day. Before issuing any Notes that are intended to be cleared through a clearing system other than Euroclear or Clearstream, Luxembourg, the relevant Issuer shall inform the Issuing and Paying Agent, the Registrar (if applicable) and (in the case of any Canadian Notes) the Canadian Authentication Agent of its wish to issue such Notes and shall agree with the Issuing and Paying Agent, the Registrar (if applicable) and (in the case of any Canadian Notes) the Canadian Authentication Agent the procedure for issuing such Notes, which agreement shall cover the time, date and place for the delivery of the relevant Global Note or Global Certificate by the Issuing and Paying Agent, the Registrar or (in the case of any Canadian Notes) the Canadian Authentication Agent or by or on behalf of the relevant lead manager, as appropriate, whether such delivery is to be free of payment or against payment, an appropriate method for determining non-U.S. beneficial ownership of Notes in accordance with applicable U.S. law and the method by which the Issuing and Paying Agent is to receive any payment, and hold any moneys, on behalf of the relevant Issuer.

3.2 Notification

Not later than the time specified in the Procedures Memorandum or (in the case of any Canadian Notes) as agreed between the relevant Issuer and the Canadian Authentication Agent, the relevant

Issuer shall in respect of each Tranche notify and/or confirm to the Issuing and Paying Agent or (in the case of any Canadian Notes) the Canadian Authentication Agent in writing all such information as the Issuing and Paying Agent or the Canadian Authentication Agent, as the case may be, may reasonably require for it to carry out its functions as contemplated by this Clause.

3.3 Issue of Global Certificates and Global Notes

- (a) In the case of Notes other than Canadian Notes, upon receipt by the Issuing and Paying Agent of the information enabling it, and instructions, to do so, the Issuing and Paying Agent shall, in the case of Bearer Notes, complete a temporary or, as the case may be, permanent Global Note in an aggregate nominal amount equal to that of the Tranche to be issued or, in the case of Registered Notes, notify the Registrar of all relevant information, whereupon the Registrar shall complete the relevant Global Certificate in an aggregate nominal amount equal to that of the Tranche to be issued, (unless the Issuing and Paying Agent is to do so in its capacity as, or as agent for, the Registrar) authenticate each Certificate (or cause its agent on its behalf to do so) and deliver them to the Issuing and Paying Agent not later than the time specified by the Issuing and Paying Agent (which shall be no earlier than one Business Day after receipt by the Registrar of such instructions).
- (b) In the case of Canadian Notes, the relevant Issuer shall complete, in the case of Bearer Notes, a permanent Global Note or, in the case of Registered Notes, a Global Certificate, in either case in an aggregate nominal amount equal to that of the Tranche to be issued and shall deliver such Global Note or Global Certificate, as the case may be, to the Canadian Authentication Agent by close of business on the business day prior to the Issue Date of the relevant Notes together with a written instruction (with a copy to the Issuing and Paying Agent and, in the case of Registered Notes, the Registrar) directing the Canadian Authentication Agent to authenticate the relevant Global Note or Global Certificate (or cause its agent on its behalf to do so).

3.4 Delivery of Global Certificates and Global Notes

- (A) This Clause 3.4(A) shall apply in respect of Notes other than Canadian Notes.

Immediately before the issue of any Global Note, the Issuing and Paying Agent (or its agent on its behalf) shall authenticate it. Following authentication of any Global Note or receipt of any Global Certificate, in either case in respect of any Tranche of Notes, the Issuing and Paying Agent shall (in the case of any unauthenticated certificate, after first authenticating it as, or as agent for, the Registrar) deliver it or cause it to be delivered (i) in the case of Notes represented by a CGN, to the Common Depositary or to such clearing system or other depositary for a clearing system as shall have been agreed between the relevant Issuer and the Issuing and Paying Agent and (ii) in the case of Notes represented by a NGN, to the Common Safekeeper to effectuate the same not later than the time specified in the Procedures Memorandum.

In addition, the Issuing and Paying Agent shall comply with all provisions of the Procedures Memorandum expressed to apply to it.

Where the Issuing and Paying Agent delivers any authenticated Global Note to the Common Safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Global Note retained by it following its receipt of confirmation from the Common Safekeeper that the relevant Global Note has been effectuated. The Issuing and Paying Agent shall immediately notify the Registrar if for any reason a Global Certificate is not delivered in accordance with the relevant Issuer's instructions. Failing any such notification, the Registrar shall cause an appropriate entry to be made in the Register to reflect the issue of the Notes to the person(s) whose name and address appears on such Global Certificate on the Issue Date.

- (B) This Clause 3.4(B) shall apply in respect of Canadian Notes.

Immediately before the issue of any Global Note or Global Certificate representing a Series of Canadian Notes, the Canadian Authentication Agent (or its agent on its behalf) shall authenticate it in accordance with the written instructions referred to in Clause 3.3(b) above. Following authentication of any Global Note or Global Certificate, in either case in respect of any Tranche of Canadian Notes, the Canadian Authentication Agent or the relevant lead manager (or any person acting on behalf of the relevant lead manager), as agreed with the relevant Issuer, shall deliver it to CDS, or cause it to be delivered to CDS, on or prior to the Issue Date of the relevant Notes but in any event within any applicable delivery deadline prescribed by CDS for issuance of the relevant Notes on such date, together with instructions to CDS to credit the underlying Notes represented by such Global Note or Global Certificate to the securities account(s) at CDS that have been notified to the Issuing and Paying Agent by the relevant Issuer on a delivery free of payment basis (unless otherwise agreed between the relevant Issuer and the Issuing and Paying Agent).

In the case of Registered Notes, the Registrar shall cause an appropriate entry to be made in the Register to reflect the issue of the Notes to the person(s) whose name and address appears on such Global Certificate on the Issue Date.

3.5 Clearing Systems other than CDS

In delivering any Global Note or Global Certificate in accordance with subclause 3.4(A)(a), the Issuing and Paying Agent shall give instructions to the relevant clearing system to hold the Notes represented by it to the order of the Issuing and Paying Agent pending transfer to the securities account(s) referred to in subclause 3.4(A)(a). Upon payment for any such Notes being made to the Issuing and Paying Agent, it shall transfer such payment to the account of the relevant Issuer notified to it by the relevant Issuer. For so long as any such Notes continue to be held to the order of the Issuing and Paying Agent, the Issuing and Paying Agent shall hold such Notes to the order of the relevant Issuer.

3.6 Advance Payment

If the Issuing and Paying Agent pays an amount (the **Advance**) to the relevant Issuer on the basis that a payment (the **Payment**) has been, or will be, received from any person and if the Payment has not been, or is not, received by the Issuing and Paying Agent on the date the Issuing and Paying Agent pays the relevant Issuer, the relevant Issuer, failing whom the Guarantor, shall on demand reimburse the Issuing and Paying Agent the Advance and pay interest to the Issuing and Paying Agent on the outstanding amount of the Advance from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost of the Issuing and Paying Agent of funding such amount, as certified by the Issuing and Paying Agent. Such interest shall be compounded daily.

3.7 Exchange for Permanent Global Notes, Definitive Notes and Registered Notes

On and after the due date for exchange of any temporary Global Note which is exchangeable for a permanent Global Note, the Issuing and Paying Agent shall, on presentation to it or to its order of the temporary Global Note, complete a permanent Global Note, authenticate it (or cause its agent on its behalf to do so) and, in the case of a permanent Global Note which is a NGN, deliver the permanent Global Note to the Common Safekeeper which is holding the temporary Global Note representing the Tranche for the time being on behalf of Euroclear and Clearstream, Luxembourg together with instructions to the Common Safekeeper to effectuate the same, and, in each case, procure the exchange of interests in such temporary Global Note for interests in an equal nominal amount of such permanent Global Note in accordance with such temporary Global Note. On or after the due date for exchange of any Global Note which is exchangeable for Definitive Notes or Registered Notes, the Issuing and Paying Agent (and, in the case of Canadian Notes, the Canadian Authentication Agent if so directed by the Issuing and Paying Agent) shall, on presentation to it or to its order of the Global Note, procure the exchange of interests in such Global Note for Definitive

Notes (if applicable, having attached Coupons and/or a Talon other than any that mature on or before the relevant date for exchange) or, in its capacity as a Transfer Agent, take the action required of it in accordance with Clause 10 in respect of any interest in an Exchangeable Bearer Note submitted for exchange for Registered Notes, in each case in a nominal amount equal to that portion of such Global Note submitted for exchange in accordance with such Global Note.

3.8 Exchange of Interests in Global Certificates for Definitive Certificates

- (a) On or after the due date for exchange of any Registered Notes represented by a Global Certificate for Certificates, the relevant Issuer will cause sufficient relevant Definitive Certificates to be executed and delivered (i) in the case of Notes other than Canadian Notes, to the Registrar and authenticated by the Registrar, or (ii) in the case of Canadian Notes, to the Canadian Authentication Agent and authenticated by the Canadian Authentication Agent, in either case for despatch to Noteholders in accordance with the Conditions, this Clause 3.8 and Schedule 2 hereto.
- (b) The person having an interest in a Global Certificate will provide the Registrar (or, in the case of Canadian Notes, the Canadian Authentication Agent if so directed by the Registrar) with a written order containing instructions and such other information as the relevant Issuer and the Registrar (or, in the case of Canadian Notes, the Canadian Authentication Agent if so directed by the Registrar) may require to complete, execute and deliver such Definitive Certificates representing its ownership of the Registered Notes.
- (c) Upon receipt of the documents referred to in subclause 3.8(b), the Registrar or, in the case of Canadian Notes, the Canadian Authentication Agent at the case may be, shall arrange for the execution and delivery to, or upon the order of, the person or persons named in such order, Certificates representing such Registered Notes registered in the name or names requested by such person or persons and the Registrar shall alter the entries in the Register in respect of the relevant Global Certificates accordingly.

3.9 Signing of Notes, Certificates, Coupons and Talons

The Notes, Certificates, Coupons and Talons shall be signed manually or in facsimile on behalf of the relevant Issuer by a duly authorised signatory of the relevant Issuer. The relevant Issuer shall promptly notify the Issuing and Paying Agent or (in the case of any Canadian Notes) the Canadian Authentication Agent of any change in the names of the person or persons whose signature is to be used on any Note or Certificate, and shall if necessary provide new master Global Notes and Certificates reflecting such changes. The relevant Issuer may however adopt and use the signature of any person who at the date of signing a Note, Certificate, Coupon or Talon is a duly authorised signatory of the relevant Issuer even if, before the Note, Certificate, Coupon or Talon is issued, they cease for whatever reason to hold such office and the Notes, Certificates, Coupons or Talons issued in such circumstances shall nevertheless be (or, in the case of Certificates, represent) valid and binding obligations of the relevant Issuer. Definitive Notes, Coupons and Talons shall be security printed, and Certificates (other than Global Certificates) shall be printed, in accordance with all applicable stock exchange or other relevant authority requirements.

3.10 Details of Notes and Certificates Delivered

As soon as practicable after delivering any Global Note, Global Certificate or Definitive Note or Definitive Certificate, the Issuing and Paying Agent, the Registrar or the Canadian Authentication Agent, as the case may be, shall supply to the relevant Issuer, the Guarantor, the Trustee and the other Agents all relevant details of the Notes or Certificates delivered, in such format as it shall from time to time agree with the relevant Issuer.

3.11 Cancellation

If any Note in respect of which information has been supplied under Clause 3.2 is not to be issued on a given Issue Date, the relevant Issuer shall immediately (and, in any event, prior to the Issue Date) notify the Issuing and Paying Agent and, in the case of Registered Notes, the Registrar and, in the case of any Canadian Notes, the Canadian Authentication Agent. Upon receipt of such notice, neither the Issuing and Paying Agent, the Registrar nor the Canadian Authentication Agent shall thereafter issue or release the relevant Note(s) or Certificate(s) but shall cancel and, unless otherwise instructed by the relevant Issuer, destroy them.

3.12 Outstanding Amount

The Issuing and Paying Agent shall, upon request from the relevant Issuer, the Trustee, the Guarantor or any Dealer, inform such person of the aggregate nominal amount of Notes, or Notes of any particular Series, then outstanding at the time of such request. In the case of Notes represented by a NGN, the nominal amount of Notes represented by such NGN shall be the aggregate amount from time to time entered in the records of both Euroclear and Clearstream, Luxembourg. The records of Euroclear and Clearstream, Luxembourg shall be conclusive evidence of the nominal amount of Notes represented by the relevant NGN and for such purposes, a statement issued by Euroclear or Clearstream, Luxembourg stating the nominal amount of Notes represented by the relevant NGN at any time shall be conclusive evidence of the records of the relevant clearing systems at that time. Payments made by the relevant Issuer in respect of Notes represented by a NGN shall discharge the relevant Issuer's obligations in respect thereof. Any failure to make the entries in the records of the relevant clearing systems shall not affect such discharge.

3.13 Procedures Memorandum

The Issuers shall furnish a copy of the Procedures Memorandum from time to time in effect to the Issuing and Paying Agent and the Registrar. The parties agree that all issues of Notes (other than Canadian Notes) shall be made in accordance with the Procedures Memorandum unless the Trustee, the relevant Issuer, the Guarantor, the relevant Dealer(s), the Issuing and Paying Agent and, in the case of Registered Notes, the Registrar agree otherwise in respect of any issue. The Procedures Memorandum may only be amended with the consent of the Trustee, the Issuing and Paying Agent and the Registrar.

4. PAYMENT

4.1 Payment to the Issuing and Paying Agent

The relevant Issuer, failing whom the Guarantor, shall, before 1.00 p.m. (London time) (or 3.00 p.m. (London time) in the case of Canadian dollars), on each date on which any payment in respect of the Notes becomes due and payable, transfer to the Issuing and Paying Agent such amount as may be required for the purposes of such payment. In this Clause, the date on which a payment in respect of the Notes becomes due and payable means the first date on which the holder of a Note or Coupon could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a business day in any particular place of presentation.

4.2 Pre-advice of Payment

The relevant Issuer, failing whom the Guarantor, shall procure that the bank through which the payment to the Issuing and Paying Agent required by Clause 4.1 is to be made shall irrevocably confirm to the Issuing and Paying Agent by authenticated SWIFT message no later than 10.00 a.m. (local time in the city of the Issuing and Paying Agent's specified office) on the second Business Day before the due date for any such payment that it will make such payment.

4.3 Notification of Non-Payment

The Issuing and Paying Agent shall forthwith notify in writing each of the other Agents, the relevant Issuer, the Guarantor and the Trustee if it has not by the due date for any payment due in respect of the Notes received the full amount so payable on such date for its receipt referred to in Clause 4.1.

4.4 Payment by Agents

Unless they receive a notification from the Issuing and Paying Agent under Clause 4.3 and subject as provided in Clause 4.6, each of the Paying Agents, in the case of Bearer Notes, each of the Registrar and the Transfer Agents, in the case of the Registered Notes, shall, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the relevant Issuer and the Guarantor on and after each due date therefor the amounts due in respect of the Notes and Coupons (if any) and shall be entitled to claim any amounts so paid from the Issuing and Paying Agent. If any payment provided for in Clause 4.1 is made late or otherwise than in accordance with this Agreement, the Agents will nevertheless make such payments in respect of the Notes. However, unless and until the full amount of any payment has been made to the Issuing and Paying Agent, none of the Agents will be bound to make any such payments.

4.5 Late Payment

The Issuing and Paying Agent shall forthwith notify in writing each of the other Agents, the relevant Issuer, the Guarantor and the Trustee, and, if requested by the Trustee, the Noteholders, if at any time following the giving of a notice by the Issuing and Paying Agent under Clause 4.3 either any payment provided for in Clause 4.1 is made on or after its due date but otherwise in accordance with this Agreement or the Issuing and Paying Agent is satisfied that it will receive such payment.

4.6 Suspension of Payment by Agents

Upon receipt of a notice from the Issuing and Paying Agent under Clause 4.3, no Agent shall make any payment or, if an Agent has commenced making a payment, such Agent shall cease making that payment as soon as practicable, in accordance with Clause 4.4. Upon receipt of a notice from the Issuing and Paying Agent under Clause 4.5, each Agent shall make, or shall recommence making, payments in accordance with Clause 4.4.

4.7 Reimbursement of Agents

The Issuing and Paying Agent shall on demand promptly reimburse each Agent for payments in respect of the Notes and Coupons properly made by it in accordance with the Conditions and this Agreement.

4.8 Method of Payment to Issuing and Paying Agent

All sums payable to the Issuing and Paying Agent hereunder shall be paid in the currency in which such sums are denominated and in immediately available or same day funds to such account with such bank as the Issuing and Paying Agent may from time to time notify to the relevant Issuer, the Guarantor and the Trustee. Any principal or interest which is to be paid on a Global Note or Global Certificate shall, when made available to the Issuing and Paying Agent or provided for to its satisfaction, be paid to the relevant clearing system upon and subject to the terms of such Global Note or Global Certificate. The Issuing and Paying Agent shall, in the case of a Global Note which is a CGN (other than such a Global Note representing a Series of Canadian Notes), record all such payments of principal and interest thereon by notation on the relevant Global Note and, in the case of a Global Note which is a NGN, procure that details of all such payments shall be entered *pro rata* in the records of the relevant clearing system.

4.9 Moneys held by Issuing and Paying Agent

The Issuing and Paying Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (a) it may not exercise any lien, right of set-off or similar claim in respect of them and (b) it shall not be liable to anyone for interest on any sums held by it under this Agreement. Moneys held by the Issuing and Paying Agent need not be segregated except as required by the law.

4.10 Partial Payments

If on presentation of a Note, Certificate or Coupon only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Agent to whom it is presented shall procure, in the case of a Global Note which is a CGN (other than such a Global Note representing a Series of Canadian Notes), that it is enfaced with a memorandum of the amount paid and the date of payment and shall return it to the person who presented it and, in the case of a Global Note which is a NGN, that the details of all such payments shall be entered *pro rata* in the records of the relevant clearing system. Upon making payment of only part of the amount payable in respect of any Registered Note or being informed of any such partial payment by a Transfer Agent, the Registrar shall make a note of the details of such payment in the Register.

4.11 Interest

If the Issuing and Paying Agent pays out any amount due in respect of the Notes in accordance with the Conditions or due in accordance with Clause 4.7 before receipt of the amount due under Clause 4.1, the relevant Issuer, failing whom the Guarantor, shall on demand reimburse the Issuing and Paying Agent for the relevant amount and pay interest to the Issuing and Paying Agent on such amount that is outstanding from the date on which it is paid out to the date of reimbursement at the rate per annum equal to the cost to the Issuing and Paying Agent of funding the amount paid out, as certified by the Issuing and Paying Agent. Such interest shall be calculated daily.

4.12 FATCA Withholding Tax

If, for any reason, the Issuing and Paying Agent or any Paying Agent that is an FFI fails to become, or ceases to be, a Participating FFI and the relevant Issuer considers in its sole discretion that it may be compelled to withhold any FATCA Withholding Tax in respect of any payment due on any Notes, then the relevant Issuer will be entitled to re-direct or reorganise any such payment in any way that it sees fit in order that the payment may be made free of FATCA Withholding Tax.

4.13 Right to Withhold

Any payment by the Issuing and Paying Agent or any Paying Agent under this Agreement will be made without any deduction or withholding for or on account of any Taxes unless such deduction or withholding is required by any applicable law, in which event the Issuing and Paying Agent or Paying Agent (as applicable) shall make such payment after such deduction or withholding has been made and shall account to the relevant authorities within the time allowed for the amount so deducted or withheld. If the Issuing and Paying Agent or any Paying Agent is required to make a deduction or withholding referred to above, it will not pay an additional amount in respect of that deduction or withholding to the relevant Issuer.

5. REPAYMENT

If claims in respect of any Note or Coupon become void or prescribed under the Conditions, the Issuing and Paying Agent shall forthwith repay to the relevant Issuer the amount that would have been due on such Note or Coupon if it or the relative Certificate had been presented for payment

before such claims became void or prescribed. Subject to Clause 18, the Issuing and Paying Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

6. EARLY REDEMPTION

6.1 Notice to Issuing and Paying Agent

If the relevant Issuer intends (other than consequent upon an Event of Default or any right of the holder to require redemption) to redeem all or any of the Notes of any Series before their stated maturity date it shall, at least 14 days before the latest date for the publication of the notice of redemption required to be given to Noteholders, give notice of such intention to the Issuing and Paying Agent, the Registrar (in respect of Registered Notes) and to the Trustee stating the date on which such Notes are to be redeemed and the nominal amount of Notes to be redeemed.

6.2 Drawing on Partial Redemption

If some of the Notes of a Series are to be redeemed on such date the Issuing and Paying Agent or the Registrar (in respect of Registered Notes), as the case may be, shall make the drawing that is required in accordance with the Conditions and the relevant Issuer and the Trustee shall be entitled to send representatives to attend such drawing.

6.3 Notice to Noteholders

The Issuing and Paying Agent shall publish any notice to Noteholders required in connection with any such redemption and shall at the same time also publish a separate list of the certificate numbers of any Bearer Notes previously drawn and not presented either for payment and of the nominal amount of Registered Notes drawn and in respect of which the related Certificates have not been so presented. Such notice shall specify the date fixed for redemption, the redemption price and the manner in which redemption will be effected and, in the case of a partial redemption, the certificate numbers of the Bearer Notes drawn and the nominal amount of Registered Notes drawn. In addition, the Issuing and Paying Agent shall send to the Registrar and each holder of Registered Notes that are called in whole or in part for redemption, at its address shown in the Register, a copy of such notice together with details of such holder's Registered Notes called for redemption and the extent of such redemption.

6.4 Option Exercise Notices

The Paying Agent with which a Bearer Note or the Registrar or any Transfer Agent with which a Certificate is deposited in a valid exercise of any Noteholders' option to redeem shall hold such Note (together with all unmatured Coupons and unexchanged Talons relating to it deposited with it) or Certificate on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for redemption of the relevant Note(s) consequent upon the exercise of such option, when, subject as provided below, it shall present any such Note, Certificate, Coupons and Talons to itself for payment of the amount due in accordance with the Conditions and shall pay such moneys in accordance with the directions of the Noteholder contained in the Exercise Notice. In the event of the exercise of any other option, each Agent shall take the steps required of it in the Conditions and, in the case of Registered Notes, Clauses 10 and 11. If any such Note becomes immediately due and payable before the due date for its redemption, or if upon due presentation payment of the amount due is improperly withheld or refused or exercise of such option is improperly denied, the Agent concerned shall mail such Note (and any related Coupons or Talons) or Certificate by uninsured post to, and at the risk of, the relevant Noteholder (unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent) to such address as may have been given by the Noteholder in the Exercise Notice or, in the case of

Registered Notes where no address has been given, to the address appearing in the Register. At the end of each period for the exercise of any such option, each Agent shall promptly notify the Issuing and Paying Agent of the nominal amount of the Notes in respect of which such option has been exercised with it together with their certificate numbers (or those of the Certificates representing them) and the Issuing and Paying Agent shall promptly notify such details to the relevant Issuer and the Trustee.

7. CANCELLATION, DESTRUCTION, RECORDS AND REPORTING REQUIREMENTS

7.1 Cancellation

All Bearer Notes that are redeemed (together with such unmatured Coupons or unexchanged Talons as are attached to or are surrendered with them at the time of such redemption), all Certificates representing Registered Notes that are redeemed, all Coupons that are paid in full and all Talons that have been exchanged for Coupon sheets shall be cancelled forthwith by the Paying Agent or Transfer Agent, as the case may be, through which they are redeemed, paid or exchanged. Such Paying Agent or Transfer Agent, as the case may be, shall send to the Issuing and Paying Agent, in the case of Bearer Notes, or the Registrar, in the case of Registered Notes, the details required by such person for the purposes of this Clause and the cancelled Notes, Coupons, Talons and/or Certificates.

7.2 Cancellation by Relevant Issuer

If either of the relevant Issuer or the Guarantor or any of their respective subsidiaries purchase any Notes that are to be cancelled in accordance with the Conditions, the relevant Issuer or the Guarantor shall forthwith cancel them or procure their cancellation, inform the Issuing and Paying Agent or the Registrar, as the case may be, and send them (if in definitive bearer form) to the Issuing and Paying Agent, as applicable.

7.3 Certificate of Issuing and Paying Agent or Registrar

The Issuing and Paying Agent, in the case of Bearer Notes, or the Registrar, in the case of Registered Notes shall, at the request of the relevant Issuer after the date of any such redemption, payment, exchange or purchase, send the relevant Issuer, the Guarantor and the Trustee a certificate stating (a) the aggregate nominal amount of Notes that have been redeemed and cancelled and the aggregate amount paid in respect of any related Coupons that have been paid and cancelled or in respect of interest paid on a Global Note or Global Certificate, (b) the certificate numbers of such Notes (or of the Certificates representing them), (c) the total number by maturity dates of such Coupons, (d) the certificate numbers and maturity dates of such Talons and (e) the total number and maturity dates of unmatured Coupons, and the certificate numbers and maturity dates of unmatured Talons not surrendered with Bearer Notes redeemed, in each case distinguishing between Bearer Notes of each Series and denomination (and any Coupons and Talons relating to them) and Registered Notes of each Series.

7.4 Destruction

Unless otherwise instructed by the relevant Issuer or the Guarantor or unless, in the case of a Global Note or Global Certificate, it is to be returned to its holder in accordance with its terms, the Issuing and Paying Agent, in the case of Bearer Notes, and the Registrar, in the case of Registered Notes, (or the designated agent of either) shall destroy the cancelled Bearer Notes, Coupons, Talons and/or Certificates in its possession and shall send the relevant Issuer, the Guarantor and the Trustee a certificate giving the certificate numbers of such Notes (or of the Certificates representing them) in numerical sequence, the maturity dates and certificate numbers (in numerical sequence) of such Talons and the total numbers by maturity date of such Coupons, in each case distinguishing between

Bearer Notes of each Series and denomination (and any Coupons and Talons relating to them) and Registered Notes of each Series and Coupons and Talons that have been paid or exchanged and those that have been surrendered for cancellation before their due date.

7.5 Records

The Issuing and Paying Agent shall keep a full and complete record of all Bearer Notes, Coupons and Talons (other than the certificate numbers of Coupons) and of their redemption, purchase, payment, exchange, cancellation, replacement and destruction and make such records available at all reasonable times to the relevant Issuer, the Guarantor and the Trustee.

7.6 Reporting Requirements

The Issuing and Paying Agent shall (on behalf of the relevant Issuer and, where appropriate, the Guarantor) submit such reports or information as may be required from time to time in relation to the issue and purchase of Notes by applicable law, regulations and guidelines promulgated by Japanese governmental regulatory authorities in the case of Notes denominated in or linked to yen or any other governmental regulatory authority in respect of any relevant currency as may be in force from time to time.

7.7 Endorsement of Global Notes

The Issuing and Paying Agent is authorised by the relevant Issuer and the Guarantor and instructed to (a) in the case of any Global Note which is a CGN (other than such a Global Note representing a Series of Canadian Notes), to endorse or to arrange for the endorsement of the relevant Global Note to reflect the reduction in the nominal amount represented by it by the amount so redeemed or purchased and cancelled and (b) in the case of any Global Note which is a NGN, to instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such redemption or purchase and cancellation, as the case may be; provided that, in the case of a purchase or cancellation, the relevant Issuer has notified the Issuing and Paying Agent of the same in accordance with Clause 7.2.

7.8 Right to demand information

Each Issuer shall supply to the Paying Agents such forms, documentation and other information as reasonably requested by the Paying Agents from time to time relating to its status under FATCA for the purposes of the Paying Agent's compliance with FATCA.

Each Issuer and the Paying Agents will notify each other in writing within 30 days of any change that affects the other party's FATCA status.

Nothing in this Agreement shall oblige an Issuer to do anything which would, or might in its reasonable opinion, constitute a breach of any applicable law, fiduciary duty or any duty of confidentiality.

7.9 Right to disclose information

The Paying Agents will treat information relating to or provided by an Issuer as confidential and, save as permitted by this Clause 7.9, shall not disclose such information.

Each Issuer consents to the transfer and disclosure by the Paying Agents of information provided by, or relating to, such Issuer, to the Paying Agent's Organisation and any agents of the Paying Agents and third parties (including service providers) reasonably selected by any of them, wherever situated (each an **Authorised Recipient**) for confidential use (including without limitation in connection

with the provision of any service and for data processing, statistical and risk analysis purposes and for compliance with FATCA) provided that (a) such transfer or disclosure is necessary to enable the Paying Agents to carry out its obligations under this Agreement or to comply with FATCA, and (b) the Issuing and Paying Agent or any Paying Agent has ensured or shall ensure that each such Authorised Recipient to which it provides such confidential information is aware that such information is confidential and should be treated accordingly. The Paying Agents shall procure that each Authorised Recipient of such confidential information within the Paying Agent's Organisation shall keep such information confidential.

The Paying Agents and any Authorised Recipient may also transfer and disclose any such information as is required by any court, legal process, FATCA or Authority, including an auditor of any Authorised Recipient and including any payor or payee as required by FATCA, and may use (and its performance will be subject to the rules of) any communications, clearing or payment systems, intermediary bank or other system.

Each Issuer acknowledges that the transfers permitted by this Clause 7.9 may include transfers to jurisdictions which do not have strict data protection or data privacy laws.

8. COUPON SHEETS

As regards each Bearer Note issued with a Talon, the Issuing and Paying Agent shall, on or after the due date for exchange of such Talon, make available in exchange for such Talon at the specified office of the Issuing and Paying Agent a further coupon sheet and, if relevant, a further Talon appertaining to such Bearer Note, but subject always to the relevant Issuer having procured the delivery of a supply of such coupon sheets to the Issuing and Paying Agent. To the extent that any Coupon in any such coupon sheet shall have become void before issue, the Issuing and Paying Agent shall cancel such Coupon and destroy it in accordance with the provisions of Clause 7.4.

9. REPLACEMENT NOTES, CERTIFICATES, COUPONS AND TALONS

9.1 Replacement

The Issuing and Paying Agent, in the case of Bearer Notes, Coupons or Talons, and the Registrar, in the case of Certificates or such other Paying Agent or Transfer Agent, as the case may be, as may from time to time be designated by the relevant Issuer or, as the case may be, the Guarantor, for the purpose (in such capacity, the **Replacement Agent**) shall issue replacement Bearer Notes, Coupons and Talons or Certificates, as the case may be, in accordance with the Conditions.

9.2 Coupons and Talons on Replacement Bearer Notes

In the case of mutilated or defaced Bearer Notes, the Replacement Agent shall ensure that (unless such indemnity as the relevant Issuer and the Guarantor, may require is given) any replacement Bearer Note has attached to it Coupons and/or a Talon corresponding to those attached to the Bearer Note that it replaces.

9.3 Cancellation

The Replacement Agent shall cancel and, unless otherwise instructed by the relevant Issuer, destroy any mutilated or defaced Bearer Notes, Coupons and Talons or Certificates, as the case may be, replaced by it and shall send the relevant Issuer, the Guarantor, the Trustee and (where the Replacement Agent is not the Issuing and Paying Agent) the Issuing and Paying Agent a certificate giving the information specified in Clause 7.4.

9.4 Notification

The Replacement Agent shall, on issuing a replacement Bearer Note, Certificate, Coupon or Talon, or Certificates, as the case may be, forthwith inform the other Agents of its certificate number and of the one that it replaces.

9.5 Presentation after Replacement

If a Bearer Note, Coupon or Talon or a Certificate, as the case may be, that has been replaced is presented to an Agent for payment or, as the case may be, exchange for further Coupons, that Agent shall forthwith inform the Issuing and Paying Agent, in the case of Bearer Notes, or the Registrar, in the case of Registered Notes, which shall so inform the relevant Issuer and the Guarantor.

10. ADDITIONAL DUTIES OF THE TRANSFER AGENTS

10.1 Exchange of Exchangeable Bearer Notes

The Transfer Agent with which an Exchangeable Bearer Note is deposited in a valid exercise of its holder's election to exchange it for a Registered Note shall forthwith (a) notify the Issuing and Paying Agent and the Registrar of the Series, nominal amount and certificate number of such Note, (b) notify the Registrar of the name and address to be entered on the Register and (c) cancel such Note, together with any related unmatured Coupon and Talon, and forward them to the Issuing and Paying Agent.

10.2 Transfer of, and Exercise of Noteholders' Options relating to, Registered Notes

The Transfer Agent with which a Certificate is presented for the transfer of, or exercise of any Noteholders' option relating to Registered Notes represented by it shall forthwith notify the Registrar of (a) the name and address of the holder of the Registered Note(s) appearing on such Certificate, (b) the certificate number of such Certificate and nominal amount of the Registered Note(s) represented by it, (c) (in the case of an exercise of an option) the contents of the Exercise Notice, (d) (in the case of a transfer of, or exercise of an option relating to, part only) the nominal amount of the Registered Note(s) to be transferred or in respect of which such option is exercised, and (e) (in the case of a transfer) the name and address of the transferee to be entered on the Register and, subject to Clause 6.4, shall cancel such Certificate and forward it to the Registrar.

11. ADDITIONAL DUTIES OF THE REGISTRAR

The Registrar shall maintain a Register for each Series of Registered Notes in New York in accordance with the Conditions and the Regulations. The Register shall show the number of issued Certificates, their nominal amount, their date of issue and their certificate number (which shall be unique for each Certificate of a Series) and shall identify each Registered Note, record the name and address of its initial subscriber, all subsequent transfers, exercises of options and changes of ownership in respect of it, the names and addresses of its subsequent holders and the Certificate from time to time representing it, in each case distinguishing between Registered Notes of the same Series having different terms as a result of the partial exercise of any option. The Registrar shall at all reasonable times during office hours make the Register available to the relevant Issuer, the Guarantor, the Trustee, the Issuing and Paying Agent and the Transfer Agents or any person authorised by any of them for inspection and for the taking of copies and the Registrar shall deliver to such persons all such lists of holders of Registered Notes, their addresses and holdings as they may request.

12. REGULATIONS CONCERNING REGISTERED NOTES

The relevant Issuer may, subject to the Conditions, from time to time with the approval of the Trustee, the Issuing and Paying Agent, the Transfer Agents and the Registrar promulgate regulations concerning the carrying out of transactions relating to Registered Notes. All such transactions shall be made subject to the Regulations. The initial Regulations are set out in Schedule 2.

13. DOCUMENTS AND FORMS

13.1 Issuing and Paying Agent

The relevant Issuer shall provide to the Issuing and Paying Agent in a sufficient quantity, in the case of subclauses 13.1(b)(ii), 13.1(c) and 13.1(d), for distribution among the relevant Agents as required by this Agreement or the Conditions of:

- (a) executed master Global Notes to be used from time to time for the purpose of issuing Notes (other than Canadian Notes) in accordance with Clause 3;
- (b) if Definitive Notes in bearer form of any Series are to be issued, (i) such Definitive Notes and any related Coupons and Talons, duly executed on behalf of the relevant Issuer, (ii) specimens of such Notes, Coupons and Talons and (iii) additional forms of such Notes, Coupons and Talons for the purpose of issuing replacements, at least 14 days before the Exchange Date for the relative Global Note (and the Issuing and Paying Agent (or its agent on its behalf) or (in the case of any Canadian Notes, the Canadian Authentication Agent) shall authenticate such Definitive Notes immediately before their issue);
- (c) all documents (including Exercise Notices and Exchange Notices) required under the Notes or by any stock exchange or other relevant authority on which the Notes are listed to be available for issue or inspection during business hours (and the Paying Agents, in the case of Bearer Notes, and the Transfer Agents, in the case of Registered Notes, shall make such documents available for collection or inspection to the Noteholders that are so entitled); and
- (d) forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents, in the case of Bearer Notes, and the Transfer Agents, in the case of Registered Notes, shall make such documents available to the relevant Noteholders and carry out the other functions set out in Schedule 3 of the Trust Deed).

13.2 Registrar

The relevant Issuer shall provide the Registrar with enough blank Certificates (including Global Certificates) to meet the Transfer Agents' and the Registrar's anticipated requirements for Certificates upon the issue and transfer of each Series of Registered Notes, upon exchange of Exchangeable Bearer Notes, upon exchange of Global Certificates for Definitive Certificates, and for the purpose of issuing replacement Certificates.

13.3 Notes etc. held by Agents

Each Agent (a) acknowledges that all forms of Notes, Certificates, Coupons and Talons delivered to and held by it pursuant to this Agreement shall be held by it as custodian only and it shall not be entitled to and shall not claim any lien or other security interest on such forms, (b) shall only use such forms in accordance with this Agreement, (c) shall maintain all such forms in safe custody, (d) shall take such security measures as may reasonably be necessary to prevent their theft, loss or

destruction and (e) shall keep an inventory of all such forms and make it available to the relevant Issuer, the Guarantor, the Trustee and the other Agents at all reasonable times.

14. DUTIES OF CALCULATION AGENT

The Calculation Agent shall perform the duties expressed to be performed by it in the Conditions in respect of each Series of Notes in respect of which it is appointed as Calculation Agent. As soon as practicable after the Relevant Time on each Interest Determination Date or such time on such date as the Conditions may require to be calculated any rate or amount, any quotation to be obtained or any determination or calculation to be made by the Calculation Agent, the Calculation Agent shall determine such rate and calculate the Interest Amounts in respect of each Specified Denomination of the Notes for the relevant Interest Accrual Period, Interest Period or Interest Payment Date, calculate the Redemption Amount, obtain such quotation or make such determination or calculation, as the case may be, and cause the Rate of Interest and the Interest Amounts for each Interest Period and the relevant Interest Payment Date and, if required to be calculated, any Redemption Amount to be notified to any other Calculation Agent appointed in respect of the Notes that is to make a further calculation upon receipt of such information, the Trustee, the relevant Issuer, the Issuing and Paying Agent, each of the Paying Agents, the relevant Noteholders and, if the relevant Notes are to be listed on a stock exchange or admitted to listing by any other relevant authority and the rules of such exchange or other relevant authority so require, such exchange or, as the case may be, authority as soon as possible after their determination but in no event later than (a) the commencement of the relevant Interest Period, if determined prior to such time, in the case of notification to such exchange or, as the case may be, authority of a Rate of Interest and Interest Amount, or (b) in all other cases, the fourth Business Day after such determination. If the Calculation Agent at any material time does not make any determination or calculation or take any action that it is required to do pursuant to the Conditions, it shall forthwith notify the relevant Issuer, the Guarantor, the Trustee and the Issuing and Paying Agent.

15. FEES AND EXPENSES

15.1 Fees

The relevant Issuer, failing whom the Guarantor, shall pay to the Issuing and Paying Agent the fees and expenses in respect of the Agents' services under this Agreement as separately agreed with the Issuing and Paying Agent and neither the relevant Issuer nor the Guarantor need concern itself with their apportionment between the Agents.

15.2 Costs

Save as separately agreed by way of a side letter, the relevant Issuer, failing whom the Guarantor, shall also pay on demand all reasonable out-of-pocket expenses (including legal, advertising and postage expenses) properly incurred by the Agents in connection with their services together with any applicable value added tax, sales, stamp, issue, registration, documentary or other like taxes or duties.

16. INDEMNITY

16.1 By Issuer

The relevant Issuer, failing whom the Guarantor, shall indemnify each Agent against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may incur or that may be made against it arising out of or in relation to or in connection with its appointment or the exercise of its functions, except such as may result from a breach of it of this

Agreement or its own negligence, bad faith or wilful default or that of its officers, employees or agents. In no circumstances will the relevant Issuer or the Guarantor be liable to each Agent or any other party to this Agreement for losses which are not a reasonably foreseeable consequence of an act or omission of the relevant Issuer or the Guarantor. For the avoidance of doubt, loss of business, goodwill, opportunity or profit shall not be a reasonably foreseeable consequence for the purpose of this Clause even if the relevant Issuer or the Guarantor is advised of the possibility of such loss.

16.2 By Agents

Each Agent shall indemnify the relevant Issuer and the Guarantor against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all reasonable costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that the relevant Issuer or the Guarantor may incur or that may be made against it as a result of such Agent's negligence, bad faith or wilful default or that of its officers, employees or agents. In no circumstances will the Agents be liable to the relevant Issuer and the Guarantor or any other party to this Agreement for losses which are not a reasonably foreseeable consequence of an act or omission of the relevant Agent. For the avoidance of doubt, loss or business, goodwill, opportunity or profit shall not be a reasonably foreseeable consequence for the purpose of this Clause even if the Agent is advised of the possibility of such loss.

16.3 Survival on Termination

The indemnity contained in this Clause 16 shall survive the termination or expiry of this Agreement.

17. GENERAL

17.1 No Agency or Trust

In acting under this Agreement the Agents shall have no obligation towards or relationship of agency or trust with the holder of any Note, Coupon or Talon.

17.2 Holder to be treated as Owner

Except as otherwise required by law, each Agent shall treat the holder of a Note, Coupon or Talon as its absolute owner as provided in the Conditions and shall not be liable for doing so.

17.3 No Lien

No Agent shall exercise any lien, right of set-off or similar claim against any holder of a Note or Coupon in respect of moneys payable by it under this Agreement.

17.4 Taking of Advice

Each Agent may consult on any legal matter any legal adviser selected by it, who may be an employee of or adviser to the relevant Issuer or the Guarantor, and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's option.

17.5 Reliance on Documents etc.

No Agent shall be liable in respect of anything done or suffered by it in reliance on a Note, Certificate, Coupon, Talon or other document or information from any electronic or other source reasonably believed by it to be genuine and to have been signed or otherwise given or disseminated by the proper parties.

17.6 Other Relationships

Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note, Coupon, Talon or other security (or any interest therein) of the relevant Issuer, the Guarantor or any other person, may enter into or be interested in any contract or transaction with any such person, and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person, in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.

17.7 List of Authorised Persons

The relevant Issuer and the Guarantor shall provide the Issuing and Paying Agent for itself and for delivery to each other Agent with a copy of the certified list of persons authorised to take action on its behalf in connection with this Agreement (as referred to in subclause 9.1(b) of the Dealer Agreement) and shall notify the Issuing and Paying Agent and each other Agent immediately in writing if any of such persons ceases to be so authorised or if any additional person becomes so authorised. Unless and until notified of any such change, each of the Agents shall be entitled to rely upon the certificate(s) delivered to them most recently and all instructions given in accordance with such certificate(s) shall be binding upon the relevant Issuer and the Guarantor.

18. CHANGES IN AGENTS

18.1 Appointment and Termination

In relation to any Series of Notes, the relevant Issuer and the Guarantor may at any time appoint additional Paying Agents or Transfer Agents and/or terminate the appointment of any Agent by giving to the Issuing and Paying Agent and that Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series (other than in the case of the termination of the appointment of any Agent that is an FFI as a result of such Agent failing to become or ceasing to be a Participating FFI when such termination shall be of immediate effect). Upon any letter of appointment being executed by or on behalf of the relevant Issuer, the Guarantor and any person appointed as an Agent, such person shall become a party to this Agreement as if originally named in it and shall act as such Agent in respect of that or those Series of Notes in respect of which it is appointed.

18.2 Resignation

In relation to any Series of Notes, any Agent may resign its appointment at any time by giving the relevant Issuer, the Guarantor and the Issuing and Paying Agent at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment in respect of the Notes of that Series.

18.3 Condition to Resignation and Termination

No such resignation or (subject to Clause 18.5) termination of the appointment of the Issuing and Paying Agent, Registrar or Calculation Agent shall, however, take effect until a new Issuing and Paying Agent (which shall be a bank or trust company) or, as the case may be, Registrar or Calculation Agent has been appointed and no resignation or termination of the appointment of a Paying Agent or Transfer Agent or the Canadian Authentication Agent shall take effect if there would not then be Paying Agents or Transfer Agents or a Canadian Authentication Agent as required by the Conditions. If, 10 days before the expiry of any notice given by any Agent pursuant to Clause 18.2, the relevant Issuer or the Guarantor has not appointed a successor Agent, such Agent shall be entitled, on behalf of the relevant Issuer and the Guarantor, to appoint as its successor, a reputable financial institution of good standing.

18.4 Change of Office

If an Agent changes the address of its specified office in a city it shall give the relevant Issuer, the Guarantor, the Trustee and the relevant Issuing and Paying Agent at least 60 days' notice of the change, giving the new address and the date on which the change is to take effect.

18.5 Automatic Termination

The appointment of an Agent shall forthwith terminate if such Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the winding up or dissolution of such Agent, a receiver, administrator or other similar official of such Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law, or a public officer takes charge or control of such Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation. In such circumstances, a successor Agent, which shall be a reputable financial institution of good standing approved by the Trustee may be appointed by the relevant Issuer and the Guarantor by an instrument in writing filed with the successor Agent. Upon the appointment as aforesaid of a successor Agent and acceptance by the latter of such appointment and (other than in the case of insolvency of the Agent when it shall be of immediate effect) upon expiry of any notice required to be given pursuant to this Agreement, the Agent so superseded shall cease to be the Agent hereunder.

18.6 Delivery of Records

If the Issuing and Paying Agent or Registrar resigns or its appointment is terminated, the Issuing and Paying Agent or the Registrar, shall on the date on which the resignation or termination takes effect pay to the new Issuing and Paying Agent or the Registrar, any amount held by it for payment in respect of the Notes or Coupons and the Issuing and Paying Agent or Registrar, as the case may be, shall deliver to the new Issuing and Paying Agent or Registrar the records kept by it and all documents and forms held by it pursuant to this Agreement.

18.7 Successor Corporations

A corporation into which an Agent is merged or converted or with which it is consolidated or that results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.

18.8 Notices

The Issuing and Paying Agent shall give Noteholders and the Trustee at least 30 days' notice of any proposed appointment, termination, resignation or change under Clauses 18.1 to 18.4 of which it is aware and, as soon as practicable, notice of any succession under Clause 18.7 of which it is aware. The relevant Issuer shall give Noteholders and the Trustee, as soon as practicable, notice of any termination under Clause 18.5 of which it is aware.

19. SANCTIONS

None of the Agents shall be obliged to take any action which would in its reasonable opinion be contrary to any economic or financial sanctions law of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming part of it, Canada, Australia and

England and Wales) or any economic or financial sanctions directive or regulation of any agency of any such state (each a **Relevant Restriction**), in each case only if, and to the extent that:

- (a) the relevant Agent is subject to, and bound by, such Relevant Restriction; and
- (b) the Relevant Restriction is in respect of, or applies to, the performance of the obligations of such relevant Agent under this Agreement,

and the relevant Agent may, without liability to the Obligors, take such actions as, in its reasonable opinion, are necessary to comply with any such Relevant Restriction, provided always that, to the extent that the following is not prohibited by the Relevant Restriction:

- (i) nothing in this Clause 19 shall release or discharge any Agent from any liability or duty it owes to an Obligor (in whatever capacity) in respect of amounts paid by an Obligor to the relevant Agent to be applied by the relevant Agent on such Obligor's behalf in discharge of such Obligor's obligations under the Notes, the Trust Deed or this Agreement;
- (ii) the relevant Agent shall, promptly upon becoming aware of any Relevant Restriction which, in its reasonable opinion, might affect the performance of its obligations under this Agreement, the Notes or the Trust Deed, consult in good faith with the Obligors to take all reasonable steps necessary to mitigate the effect of such Relevant Restriction, including (but not limited to) making such amendments to this Agreement as may be necessary or desirable to procure compliance with the Relevant Restriction and/or appointing a replacement Agent pursuant to Clause 18; and
- (iii) if, and to the extent that, in the reasonable opinion of the relevant Agent an action which would otherwise be required to be taken by it under this Agreement would be contrary to a Relevant Restriction, the Agents and the Obligors shall use reasonable endeavours to work together to give effect to the terms of this Agreement and the intent of the parties to this Agreement in a manner that would not be contrary to the Relevant Restriction.

In this Clause **reasonable opinion** means the reasonable opinion of the relevant Agent which is supported by advice received from independent, external legal counsel which, at the cost of the Obligors, and to the extent that such disclosure would not put the relevant Agent in breach of any applicable law, has been promptly made available to the Obligors in an appropriate format in order to enable an informed discussion to take place between the relevant Agent and the Obligors as to the applicability of the Relevant Restriction and the action which the relevant Agent should take.

Each of the Agents agrees and confirms that it is not entitled to the benefit of, and that it will not take any action or refrain from taking any action pursuant to, this Clause 19, to the extent that the same would result in a violation of Council Regulation (EC) 2271/1996 (including as it forms part of domestic law by virtue of the EUWA) and/or any associated and applicable national law, instrument or regulation related thereto.

20. COMMUNICATIONS

20.1 Method

Each communication under this Agreement shall be made in writing. Each communication or document to be delivered to any party under this Agreement shall be sent to that party at the email address or address, and marked for the attention of the person (if any), from time to time designated by that party to the Issuing and Paying Agent (or, in the case of the Issuing and Paying Agent, by it to each other party) for the purpose of this Agreement. The initial email address, address and person so designated are set out in the Procedures Memorandum.

20.2 Deemed Receipt

Any communication from any party to any other under this Agreement shall be effective, (if by e-mail) when sent, subject to no delivery failure notification being received by the sender within 24 hours of the time of sending and (if in writing) when delivered, except that a communication received outside normal business hours shall be deemed to be received on the next business day in the city in which the recipient is located.

21. NOTICES

21.1 Publication

At the request and expense of the relevant Issuer, failing whom the Guarantor, the Issuing and Paying Agent shall arrange for the publication of all notices to Noteholders (other than those to be published by the Calculation Agent). Notices to Noteholders shall be published in accordance with the Conditions and, unless the Trustee otherwise directs, shall only be published in a form which has been approved by the Trustee (such approval not to be unreasonably withheld).

21.2 Notices from Noteholders

Each of the Issuing and Paying Agent and the Registrar shall promptly forward to the relevant Issuer any notice received by it from a Noteholder whether electing to exchange a Global Note for Definitive Notes, Global Certificate for Definitive Certificate or otherwise.

21.3 Copies to the Trustee

The Issuing and Paying Agent shall promptly send to the Trustee two copies of the form of every notice to be given to Noteholders to approval and of every such notice once published.

22. GOVERNING LAW AND SUBMISSION TO JURISDICTION

22.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

22.2 Submission to Jurisdiction

In relation to any legal action or proceedings arising out of or in connection with this Agreement (including any legal action or proceedings relating to any non-contractual obligations arising out of or in connection with this Agreement) (**Proceedings**), each of BHP Billiton Finance Limited, BHP Group Limited and the Agents incorporated outside the United Kingdom irrevocably submits to the jurisdiction of the High Court of Justice in England and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the other parties to this Agreement and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude any of them from taking Proceedings in any other jurisdiction (whether concurrently or not).

22.3 Process Agent

Each of BHP Billiton Finance Limited and the Guarantor hereby irrevocably appoints BHP Billiton Finance Plc of Nova South, 160 Victoria Street, London SW1E 5LB, United Kingdom as its agent to accept service of process in any Proceedings in England in connection herewith. Such service shall

be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the relevant Issuer or the Guarantor (as applicable)). If for any reason such process agent ceases to be able to act as such or no longer has an address in London, each of BHP Billiton Finance Limited and the Guarantor irrevocably agrees to appoint a substitute process agent acceptable to the Agents, and to deliver to the Agents a copy of the new agent's acceptance to that appointment, within 30 days. Nothing shall affect the right to serve process in any other manner permitted by law.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and when taken together shall constitute one and the same document.

THIS AGREEMENT has been entered into on the date stated at the beginning.

SCHEDULE 1

FORMS OF NOTICES

PART 1

FORM OF EXERCISE NOTICE FOR REDEMPTION OPTION

**[BHP BILLITON FINANCE LIMITED]
[BHP BILLITON FINANCE PLC]***

Euro Medium Term Note Programme

Series No: [] Tranche No: []

[Title of Notes]

(the Notes)

By depositing this duly completed Notice with any Paying Agent or Transfer Agent for the Notes of the above Series (the **Notes**) the undersigned holder of such of the Notes as are, or are represented by the Certificate that is, surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes, or the nominal amount of Notes specified below redeemed on [] pursuant to Condition 6(e) of the Notes.

This Notice relates to Notes in the aggregate nominal amount of [], in the case of Definitive Notes bearing the following certificate numbers:

If the Notes (or the Certificate representing them) to which this Notice relates are to be returned, or, in the case of a partial exercise of an option in respect of a single holding of Registered Notes, a new Certificate representing the balance of such holding in respect of which no option has been exercised is to be issued, to their holder, they should be returned by post to⁽¹⁾:

Payment Instructions

Please make payment in respect of the above Notes by transfer to the following [currency] account:

Bank:

Branch Address:

Branch Code:

Account Number:

Account Name:

Signature of holder:

Certifying signature⁽²⁾:

* Delete as appropriate

[To be completed by recipient Paying Agent or Transfer Agent]

Received by:

[Signature and stamp of Paying Agent or Transfer Agent]

At its office at:

On:

Notes:

1. The Agency Agreement provides that Notes or Certificates so returned or Certificates issued will be sent by post, uninsured and at the risk of the Noteholder, unless the Noteholder otherwise requests and pays the costs of such insurance in advance to the relevant Agent. This section need only be completed in respect of Registered Notes if the Certificate is not to be forwarded to the Registered Address.
2. The signature of any person relating to Registered Notes shall conform to a list of duly authorised specimen signatures supplied by the holder of such Notes or (if such signature corresponds with the name as it appears on the face of the Certificate) be certified by a notary public or a recognised bank or be supported by such other evidence as a Transfer Agent may reasonably require. A representative of the holder should state the capacity in which they sign.
3. This Exercise Notice is not valid unless all of the paragraphs requiring completion are duly completed.
4. The Agent with whom the above Notes or Certificates are deposited shall not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the Notes, Certificates or any of them unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

PART 2

FORM OF EXCHANGE NOTICE

[BHP BILLITON FINANCE LIMITED]
[BHP BILLITON FINANCE PLC]*

Euro Medium Term Note Programme

Series No: [] Tranche No. []

[Title of Notes]

(the Notes)

By depositing this duly completed Notice with any Transfer Agent for the Notes of the above Series (the **Notes**) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to exchange such Notes for an equal nominal amount of Registered Notes pursuant to Condition 2(a) of the Notes.

This Notice relates to Notes in the aggregate nominal amount of [] , in the case of Definitive Notes bearing the following certificate numbers:

Register

The Registered Notes issued in exchange for the deposited Notes should be registered in the following name and address:

Name:

Address:

Payment Instructions

Please make future payments in respect of the Registered Notes by transfer to the following [currency] account:

Bank:

Branch Address:

Branch Code:

Account Number:

Account Name:

Signature of holder:

* Delete as appropriate

[To be completed by recipient Registrar or Transfer Agent]

Received by:

[Signature and stamp of Registrar or Transfer Agent]

At its office at:

On:

Notes:

1. This Exchange Notice is not valid unless all of the paragraphs requiring completion are duly completed.
2. The Agent with whom the above Notes are deposited shall not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Agent in relation to the said Notes or any of them unless such loss or damage was caused by the fraud or negligence of such Agent or its directors, officers or employees.

SCHEDULE 2

REGULATIONS CONCERNING THE TRANSFER, REGISTRATION AND EXCHANGE OF REGISTERED NOTES

These provisions are applicable separately to each Series of Notes.

1. Each Certificate shall represent an integral number of Registered Notes.
2. Unless otherwise requested by them and agreed by the relevant Issuer and save as provided in the Conditions, each holder of more than one Registered Note shall be entitled to receive only one Certificate in respect of their holding.
3. Unless otherwise requested by them and agreed by the relevant Issuer and save as provided in the Conditions, the joint holders of one or more Registered Notes shall be entitled to receive only one Certificate in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the register of the holders of Registered Notes in respect of the joint holding. All references to **holder**, **transferor** and **transferee** shall include joint holders, transferors and transferees.
4. The executors or administrators of a deceased holder of Registered Notes (not being one of several joint holders) and, in the case of the death of one or more of joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the relevant Issuer as having any title to such Registered Notes.
5. Any person becoming entitled to Registered Notes in consequence of the death or bankruptcy of the holder of such Registered Notes may, upon producing such evidence that they hold the position in respect of which they propose to act under this paragraph or of their title as the Transfer Agent or the Registrar shall require (including legal opinions), be registered himself as the holder of such Registered Notes or, subject to the preceding paragraphs as to transfer, may transfer such Registered Notes. The relevant Issuer, the Transfer Agents and the Registrar may retain any amount payable upon the Registered Notes to which any person is so entitled until such person shall be so registered or shall duly transfer the Registered Notes.
6. Upon the initial presentation of a Certificate representing Registered Notes to be transferred or in respect of which an option is to be exercised or any other Noteholders' right to be demanded or exercised, the Transfer Agent or the Registrar to whom such Note is presented shall request reasonable evidence as to the identity of the person (the **Presenter**) who has executed the form of transfer on the Certificate or other accompanying notice or documentation, as the case may be, if such signature does not conform to any list of duly authorised specimen signatures supplied by the registered holder. If the signature corresponds with the name of the registered holder, such evidence may take the form of a certifying signature by a notary public or a recognised bank. If the Presenter is not the registered holder or is not one of the persons included on any list of duly authorised persons supplied by the registered holder, the Transfer Agent or Registrar shall require reasonable evidence (which may include legal opinions) of the authority of the Presenter to act on behalf of, or in substitution for, the registered holder in relation to such Registered Notes.
7. All exchanges of Exchangeable Bearer Notes and transfers of, exercises of options relating to, and deliveries of Certificates representing, Registered Notes shall be made in accordance with the Conditions.
8. Each Transfer Agent or the Registrar will within three Business Days of a request to effect a transfer of a Certificate representing Registered Notes deliver at its specified office to the transferee or

despatch by uninsured post (at the risk of the transferee) to such address as the transferee may request, a new Certificate in respect of the Registered Note transferred.

SCHEDULE 3

ACCOUNTHOLDER CERTIFICATE OF NON-U.S. CITIZENSHIP AND RESIDENCY

[BHP BILLITON FINANCE LIMITED]

[BHP BILLITON FINANCE PLC]*

(the **Issuer**)

Euro Medium Term Note Programme

Series No. [] Tranche No. []

[Title of Notes]

(the **Securities**)

This is to certify that as at the date hereof, and except as set forth below, the above-captioned Securities held by you for our account (a) are owned by person(s) that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (**United States person(s)**), (b) are owned by United States person(s) that (i) are the foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) (**financial institutions**) purchasing for their own account or for resale, or (ii) acquired the Securities through foreign branches of financial institutions and who hold the Securities through such financial institution on the date hereof (and in either case (i) or (ii), each such financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (c) are owned by United States or foreign financial institution(s) for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and in addition if the owner of the Securities is a United States or foreign financial institution described in clause (c) above (whether or not also described in clause (a) or (b)) this is further to certify that such financial institution has not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of the category contemplated in Section 230.903(c)(3) of Regulation S under the U.S. Securities Act of 1933, as amended (the **Act**) then this is also to certify that, except as set forth below, the Securities are beneficially owned by (a) non-U.S. person(s) or (b) U.S. person(s) who purchased the Securities in transactions which did not require registration under the Act (the term **U.S. person** has the meaning given to it by Regulation S under the Act).

As used herein, **United States** means the United States of America (including the States and the District of Columbia); and its **possessions** include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the Securities held by you for our account in accordance with your Operating Procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certification excepts and does not relate to [] in nominal amount of such Securities in respect of which we are not able to certify and as to which we understand exchange and delivery of definitive Securities (or, if relevant, exercise of any rights or collection of any interest) cannot be made until we do so certify.

* Delete as applicable

We understand that this certificate is required in connection with certain tax laws and, if applicable, certain securities laws, of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Dated: _____

The account holder, as, or as agent to, the beneficial owner(s) of the Securities to which this Certificate applies.

SCHEDULE 4

CLEARING SYSTEM CERTIFICATE OF NON-U.S. CITIZENSHIP AND RESIDENCY

[BHP BILLITON FINANCE LIMITED]
[BHP BILLITON FINANCE PLC]*
(the **Issuer**)

EURO MEDIUM TERM NOTE PROGRAMME

Series No. [] Tranche No. []
[Title of Notes]
(the **Securities**)

This is to certify that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organisations appearing in our records as persons being entitled to a portion of the nominal amount set forth below (our **Member Organisations**) substantially to the effect set forth in the Agency Agreement, as of the date hereof, [] nominal amount of the above-captioned Securities (a) is owned by persons that are not citizens or residents of the United States, domestic partnerships, domestic corporations or any estate or trust the income of which is subject to United States Federal income taxation regardless of its source (**United States persons**), (b) is owned by United States persons that (i) are foreign branches of United States financial institutions (as defined in U.S. Treasury Regulations Section 1.165-12(c)(1)(iv)) (**financial institutions**) purchasing for their own account or for resale, or (ii) acquired the Securities through foreign branches of United States financial institutions and who hold the Securities through such United States financial institutions on the date hereof (and in either case (i) or (ii), each such United States financial institution has agreed, on its own behalf or through its agent, that we may advise the Issuer or the Issuer's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder), or (c) is owned by United States or foreign financial institutions for purposes of resale during the restricted period (as defined in U.S. Treasury Regulations Section 1.163-5(c)(2)(i)(D)(7)), and to the further effect that United States or foreign financial institutions described in clause (c) above (whether or not also described in clause (a) or (b)) have certified that they have not acquired the Securities for purposes of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

If the Securities are of a category contemplated in Section 230.903(c)(3) of Regulation S under the U.S. Securities Act of 1933, as amended (the **Act**) then this is also to certify with respect to such nominal amount of Securities set forth above that, except as set forth below, we have received in writing, by tested telex or by electronic transmission, from our Member Organisations entitled to a portion of such nominal amount, certifications with respect to such portion, substantially to the effect set forth in the Agency Agreement.

We further certify (a) that we are not making available herewith for exchange (or, if relevant, exercise of any rights or collection of any interest in respect of) the Global Security excepted in such certifications and (b) that as of the date hereof we have not received any notification from any of our Member Organisations to the effect that the statements made by such Member Organisations with respect to any portion of the part submitted herewith for exchange (or, if relevant, exercise of any rights or collection of any interest) are no longer true and cannot be relied upon as at the date hereof.

We understand that this certification is required in connection with certain tax laws and, if applicable, certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certification is or would be relevant, we irrevocably authorise you to produce this certification to any interested party in such proceedings.

* Delete as applicable

Dated: []**

Yours faithfully

[EUROCLEAR BANK SA/NV]

or

[CLEARSTREAM BANKING S.A.]

By:

** Not earlier than the Exchange Date as defined in the temporary Global Note

SCHEDULE 5

ADDITIONAL DUTIES OF THE ISSUING AND PAYING AGENT IN RELATION TO NOTES REPRESENTED BY A NGN

In relation to each Series of Notes that is represented by a NGN, the Issuing and Paying Agent will comply with the following provisions:

1. The Issuing and Paying Agent will inform each of the ICSDs through the Common Service Provider of the initial issue outstanding amount for each Tranche on or prior to the relevant Issue Date.
2. If any event occurs that requires a mark up or mark down of the records which an ICSD holds for its customers to reflect such customers' interest in the Notes, the Issuing and Paying Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to the ICSDs (through the Common Service Provider) to ensure that the issue outstanding amount of the Notes remains accurate at all times.
3. The Issuing and Paying Agent will at least once every month reconcile its record of the issue outstanding amount of the Notes with information received from the ICSDs (through the Common Service Provider) with respect to the issue outstanding amount maintained by the ICSDs for the Notes and will promptly inform the ICSDs (through the Common Service Provider) of any discrepancies.
4. The Issuing and Paying Agent will promptly assist the ICSDs (through the Common Service Provider) in resolving any discrepancy identified in the issue outstanding amount of the Notes.
5. The Issuing and Paying Agent will promptly provide to the ICSDs (through the Common Service Provider) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. The Issuing and Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
7. The Issuing and Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
8. The Issuing and Paying Agent will promptly pass on to the relevant Issuer all communications it receives from the ICSDs directly or through the Common Service Provider relating to the Notes.
9. The Issuing and Paying Agent will (to the extent known to it) promptly notify the ICSDs (through the Common Service Provider) of any failure by the relevant Issuer to make any payment or delivery due under the Notes when due.

SIGNATORIES

BHP BILLITON FINANCE LIMITED

By: 

Name: Stewart Cox

Title: Group Treasurer

Duly authorised attorney

BHP BILLITON FINANCE PLC

By: 

Name: Stewart Cox

Title: Group Treasurer

Duly authorised attorney

BHP GROUP LIMITED

By:

Name:

Title:

Duly authorised attorney

SIGNATORIES

BHP BILLITON FINANCE LIMITED

By:

Name:

Title:

Duly authorised attorney

BHP BILLITON FINANCE PLC

By:

Name:

Title:

Duly authorised attorney

BHP GROUP LIMITED

By: 

Name: David Lamont

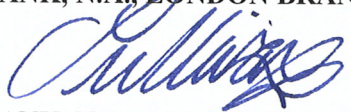
Title: Chief Financial Officer

Duly authorised attorney

CITICORP TRUSTEE COMPANY LIMITED

By:  Stuart Sullivan
Attorney

CITIBANK, N.A., LONDON BRANCH

By:  Stuart Sullivan
Vice President

CITIBANK, N.A., NEW YORK BRANCH

By:  Stuart Sullivan
Vice President