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BHP Climate Transition Action Plan 2021 and BHP Climate Change Report 2020
This presentation should be read in conjunction with the BHP Climate Transition Action Plan 2021 and the BHP Climate Change Report 2020, both available at bhp.com/climate. Some of the information in this presentation provides a concise overview of certain aspects of those Reports and may omit information, context, definitions, analysis, assumptions and drivers and, accordingly, BHP cautions readers from relying on that information in this presentation in isolation.

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Numbers presented may not add up precisely to the totals provided due to rounding. Refer to slide 24 for the footnotes referenced in this presentation.

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In this presentation, the terms ‘BHP’, the ‘Company’, the ‘Group’, ‘our business’, ‘organisation’, ‘Group’, ‘we’, ‘us’ and ‘our’ refer to BHP Group Limited, BHP Group Plc and, except where the context otherwise requires, their respective subsidiaries set out in note 13 ‘Related undertaking of the Group’ in section 3.2 of BHP’s Annual Report on Form 20-F. Those terms do not include non-operated assets. Notwithstanding that this presentation may include production, financial and other information from non-operated assets, non-operated assets are not included in the Group and, as a result, statements regarding our operations, assets and values apply only to our operated assets unless otherwise stated. Our non-operated assets include Antamina, Cerrejón, Samarco, Atlantis, Mad Dog, Bass Strait and North West Shelf.
## Agenda

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<td>Fiona Wild, Graham Winkelman, Ben Ellis, Anna Wiley, Lee Levkowitz, Tony Cudmore</td>
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<td><strong>Biodiversity</strong></td>
<td>Tim Cooper, Anne Dekker</td>
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<td><strong>Climate change (repeat)</strong></td>
<td>Fiona Wild, Graham Winkelman, Ben Ellis, Anna Wiley, Lee Levkowitz, Tony Cudmore</td>
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Climate change

Fiona Wild VP Sustainability and Climate Change
Climate Transition Action Plan

- Builds on the BHP Climate Change Report 2020
- Updates on BHP’s climate performance
- Aligned to the CA100+ Net Zero Company Benchmark
- More detail on key indicators
- Basis of ‘Say on Climate’ advisory vote
Operational greenhouse gas (GHG) emissions

FY2021 GHG emissions
- 16.2 Mt CO$_2$-e

Short-term target
- Maintain operational GHG emissions at or below FY2017 levels$^2$ by FY2022, while we continue to grow our business

Medium-term target
- Reduce operational GHG emissions by at least 30 per cent from FY2020 levels$^2$ by FY2030

Long-term goal
- Achieve net zero operational GHG emissions by 2050

Reducing operational emissions

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<tr>
<th>Agreement for 50% renewable electricity across our Queensland Coal mines</th>
<th>Agreement for Up to 50% renewable electricity at Nickel West Kwinana refinery</th>
<th>Working with Komatsu and Caterpillar on zero-GHG emissions haul trucks</th>
<th>Established a pipeline of decarbonisation projects at all operated assets with an estimated US$0.5-1 billion spend over the next five years</th>
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<tr>
<td>Agreement to build two solar farms and a battery storage system at Nickel West’s Mt Keith and Leinster</td>
<td>Jointly launched the ‘Charge on Innovation Challenge’ to develop charging infrastructure for battery-electric trucks</td>
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Offsets

Retired offsets equivalent to the net increase in our FY2021 operational emissions from FY2020

Sourced from high-quality projects and represent additional, permanent and otherwise unclaimed emission reductions

ESG roundtable
21 September 2021
Addressing Scope 3 emissions

Supporting emissions reductions in our value chains through partnership

<table>
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<tr>
<th>FY2021 actions</th>
<th>2030 goals</th>
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<tr>
<td>Processing and use of sold products</td>
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<tr>
<td>• Three partnerships with customers in the steelmaking sector</td>
<td>• Support industry to develop technologies and pathways capable of 30% emissions intensity reduction in integrated steelmaking, with widespread adoption expected post-2030</td>
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<tr>
<td>• Additional CCUS and Direct Air Capture (DAC) investments and contributions</td>
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<tr>
<td>Transportation of sold products</td>
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<tr>
<td>• Deliver initiatives on GHG emissions reductions (e.g. vessel selection, LNG-fuelled bulk carrier tender and study into biofuel bunkering)</td>
<td>• Support 40% emissions intensity reduction of BHP-chartered shipping of our products</td>
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Value chain GHG emissions

Total reported Scope 3 emissions inventory for FY2021 of 402.5 Mt CO₂-e

Committed to invest up to **US$65 million** in partnerships focused on **steel decarbonisation** with three major steelmakers.

Research program with University of Newcastle to **study raw material properties** in iron and steel.

Founding member of the **Global Centre for Maritime Decarbonisation**.

Strategically investing in a range of emerging companies, including some focused on low- or no-carbon steelmaking.

Took part in the **first marine biofuel trial** involving an ocean-going vessel.

Assessing **beneficiation** at Jimblebar.

Issued and awarded world’s first LNG-fuelled Newcastlemax bulk carrier tender, with the aim of reducing emissions per voyage by **over 30%**.

Recommitted to GHG rating vetting criteria of **RightShip**.
Our enhanced Scope 3 position

While we cannot ensure the outcome alone, for our reshaped portfolio, we are pursuing the long-term goal of net zero Scope 3 GHG emissions by 2050 to support the transition that the world must make. Our reshaped portfolio will be focused on copper, nickel, potash, iron ore and higher-quality coking coal. To progress towards this goal:

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<tr>
<td>We will target net zero by 2050 for the operational GHG emissions of our direct suppliers, subject to the widespread availability of carbon neutral goods and services to meet our requirements.</td>
</tr>
<tr>
<td>We will target net zero by 2050 for GHG emissions from all shipping of our products, subject to the widespread availability of carbon neutral solutions including low/zero-emission technology on board suitable ships and low/zero-emission marine fuels.</td>
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<tr>
<td>We will support the value-chain by pursuing carbon neutral production of our future-facing commodities, such as copper, nickel, and potash, to provide the essential building blocks of a net zero transition.</td>
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<th>Partner</th>
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<td>Recognising the particular challenge of a net zero pathway for customers’ processing of our products, which is dependent on the development and downstream deployment of solutions and supportive policy, we cannot set a target, but will continue to partner with customers and others to accelerate the transition to carbon neutral steelmaking and other downstream processes.</td>
</tr>
</tbody>
</table>
Note: Represents possible impact on our current portfolio without portfolio management to mitigate against risks or seize opportunities. Themes are not mutually exclusive or exhaustive, outcomes from one theme could impact our view on severity, timeframes, or strategic considerations for other themes. Refer to the BHP Climate Change Report 2020 for more information about these BHP climate-related scenarios and their assumptions, outputs and limitations.
Climate policy

- Climate change is a global challenge, and international collaboration is required to maximise emissions reductions and minimise impacts to competitiveness.

- National governments should set long-term climate change targets consistent with the Paris Agreement and intermediate targets aligned with this goal. Such certainty is essential to support business decision making.

- Policymaking should accommodate changes in scientific understanding over time, take into account full life-cycle impacts and promote the most efficient system-wide decarbonisation outcomes.

- Least-cost abatement should be the primary focus of climate mitigation policies. This is most likely to be realised through market mechanisms (including carbon pricing) and outcomes-based regulatory approaches.

- Governments should play an active role in supporting the development and deployment of low emissions technologies.

- Governments should undertake regular adaptation planning and introduce policies to strengthen the adaptive capacity of businesses and communities.
The world faces a critical challenge to respond effectively to the risks of climate change. These risks are clear and pressing. Every segment of society – including business, government, investors, scientists and consumers – has a role to play.
Biodiversity

Tim Cooper  Principal Biodiversity & Land Management
Anne Dekker  Vice President Environment
Our journey of contributing to a resilient environment

As a company, we have been specifically addressing biodiversity and land management for many years

Pre-2000s
- Focus on regulatory compliance, implementation of operated asset-level HSE management standards and systems

2008
- No exploration or extraction of resources within the boundaries of World Heritage-listed properties
- No exploration or extraction of resources adjacent to World Heritage-listed properties, unless the proposed activity is compatible with the outstanding universal values for which the World Heritage property is listed
- No mining or resource extractive operations where there is a risk of direct impacts to ecosystems that could result in the extinction of an International Union for Conservation of Nature (IUCN) Red List Threatened Species in the wild
- No disposal of mined waste rock or tailings into a river or marine environment.

2010
- No exploration or extraction of resources within or adjacent to the boundaries of IUCN Protected Areas Categories I to IV, unless a plan is implemented that meets regulatory requirements, takes into account stakeholder expectations and contributes to the values for which the protected area is listed

2011
- Launched a global alliance with Conservation International

2014
- *Our Requirements for Environment and Climate Change* standard aligned to the concept of No Net Loss through application of the Mitigation Hierarchy (Avoid, Minimise, Rehabilitate, Compensatory Actions for any Residual Impacts)

2021
- Development of a global strategy for Biodiversity incorporating principles of Natural Capital, Collective Action, Reporting and Disclosures
A global approach to biodiversity and land management

Supporting our biodiversity vision for a nature-positive company

Drivers
- Climate change
- Water / Food scarcity
- Habitat loss
- Pollution
- Invasive species
- Natural resource extraction

Our approach

A vision for a nature-positive BHP

Committed to avoiding areas or activities where we consider the environmental risk is outside our risk appetite

FY2018 – FY2022 Public Targets
Longer term FY2030 goals aligned with UN SDGs 14 and 15

FY2023- FY2030 Public Commitments to be aligned to Convention of Biological Diversity

Underpinned by BHP standards and processes:
- Environment and climate change
- Risk framework
- Capital allocation framework
- Closure and rehabilitation

Our partnerships:
- Conservation International
- Proteus partnership
- Social investment, e.g. eDNA, Australian Coral Reef Resilience Initiative, Ocean Accounts

Outcomes

Creates value for society and shareholders

Biodiversity embedded into plans for operated assets

Contribution to Nature-positive
BHP Indigenous Peoples Policy Statement
BHP aims to be a partner of choice for Indigenous peoples through which our relationships contribute to their economic empowerment, social development and cultural wellbeing.

**Governance**
Indigenous peoples will derive significant and sustainable benefit from BHP operations through the effective governance and management of land access, cultural heritage, agreement making and benefit distribution processes.

**Economic empowerment**
BHP will contribute to the economic empowerment of Indigenous peoples through providing opportunities for employment, training, procurement and Indigenous enterprise support.

**Social and cultural support**
BHP will contribute to improved quality of life for Indigenous peoples through voluntary social investment, promotion of Indigenous culture and building the Indigenous cultural awareness of our workforce.

**Public engagement**
BHP will contribute to specific initiatives, programs and public policy processes that advance the interests of Indigenous peoples consistent with the BHP Indigenous Peoples Policy Statement.

**Outcomes**

**BHP Good Practice Guidance**

ESG roundtable
21 September 2021
Australian Cultural Heritage management update

Consistent with our Indigenous Peoples Policy Statement, Indigenous Peoples Strategy and Reconciliation Action Plan commitments

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<th>Category</th>
<th>Milestones</th>
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<td>People and culture</td>
<td>• Part of a new global Indigenous Engagement team, this includes a permanent Minerals Americas Indigenous Engagement Team</td>
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<td>• A stronger Australian Indigenous Cultural Respect Framework</td>
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<td>Law reform and advocacy</td>
<td>• Australian Government’s Indigenous Voice co-design consultation process</td>
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<td>• The Joint Standing Committee on Northern Australia’s inquiry into matters relevant to the Juukan Gorge events</td>
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<td>• Western Australia’s Aboriginal Cultural Heritage Bill 2020 (WA) consultation process</td>
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<td>Cultural heritage management</td>
<td>• Enhanced cultural heritage management systems and processes</td>
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<td>• Strengthened engagement with Traditional Owners and other representative Indigenous bodies, including the First Nations Heritage Protection Alliance</td>
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<td>• A Heritage Advisory Council comprising Banjima Elders and senior BHP representatives at South Flank</td>
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<tr>
<td>Economic participation</td>
<td>• Indigenous procurement, employment and social investment core components of our Indigenous Peoples Strategy</td>
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<td>• Minerals Australia saw 17% growth against FY20 levels in our direct spend with Indigenous businesses</td>
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Agreement making case study: Barada Barna ILUA
Safety

Rob Telford Group HSE Officer
Michael Donoghue Consultant Dr, Health and Hygiene
Strong safety performance

In FY2021, we continued to focus on strong safety performance

**Workplace fatalities**

Zero fatalities at our operated assets

**High-potential injuries**

↓ 17% in high-potential injury (HPI) frequency rate from FY2020

**Occupational exposures**

↓ 70% compared to the adjusted FY2017 baseline which is better than our FY2022 target

**Total recordable injury frequency**

↓ 11% in total recordable injury frequency (TRIF) from FY2020

**Field Leadership Program**

Increase in field leadership activities
Supporting our people and communities through COVID-19

Putting the health and safety of our people and communities first

- Improved quarantine and testing regime
- Health and medical support
- Mental health
- Support to our Minerals Americas operated assets
- Regional community support in Australia
- BHP Foundation donations
Footnotes

1. Slides 6 & 9: These positions are expressed using defined terms, including the following: (i) ‘Net zero’ includes the use of carbon offsets as required; (ii) ‘Target’ means an intended outcome in relation to which we have identified one or more pathways for delivery of that outcome, subject to certain assumptions or conditions; (iii) ‘Goal’ means an ambition to seek an outcome for which there is no current pathway(s), but for which efforts will be pursued towards addressing that challenge, subject to certain assumptions or conditions; and (iv) ‘Carbon neutral’ includes all those greenhouse gas emissions as defined by BHP reporting purposes. Refer to the BHP Climate Transition Action Plan 2021, available at bhp.com/climate, for the essential context, definitions, assumptions and drivers for BHP’s new Scope 3 goal and targets (stated in full in section 1 of the Climate Transition Action Plan).

2. Slide 6: Reference baselines will be adjusted for any material acquisitions and divestments based on emissions at the time of the transaction. Carbon offsets will be used as required.

3. Slide 9: Subject to completion of both of the divestment of our oil and gas business and the sale of our interest in Cerrejón. Refer to BHP’s prior announcements on 17 August 2021 and 28 June 2021 respectively, available at bhp.com/investor-centre.

4. Slide 9: ‘Operational GHG emissions of our direct suppliers’ means the Scope 1 and Scope 2 emissions of our direct suppliers included in BHP’s Scope 3 reporting categories of purchased goods and services (including capital goods), fuel and energy related activities, business travel, and employee commuting.


6. Slide 9: Target excludes maritime transportation of products purchased by BHP.

7. Slide 9: In line with our reporting methodology for Scope 3 emissions, we define ‘processing of our products’ as emissions resulting from our customers’ processing of our products comprising iron ore and metallurgical coal (steelmaking materials) and copper (assumed to be processed into copper wire for end use).

8. Slide 21: Potential material occupational exposures are calculated discounting the use of personal protective equipment, where required.