

## Direct advocacy on climate policy (updated June 2023)

Topic & Date	Jurisdiction	Summary of position	Alignment with our Climate Policy Principles
Critical minerals  June 2023	Australia	<a href="#">CEO speech</a> <ul style="list-style-type: none"> <li>All nations must progressively pursue an economy-wide transition to net zero emissions. Actively positioning policies that encourage industry to produce the critical minerals needed for renewable energy, batteries, and electric vehicles and appliances.</li> </ul>	<ul style="list-style-type: none"> <li>Responsible value chains</li> </ul>
Draft South Australia Hydrogen and Renewable Energy Act  May 2023	Australia	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>We encourage collaboration between government, business, finance and the scientific community to find, develop and deploy solutions to reduce GHG emissions. Reliable, affordable, and zero emissions electricity is fundamental to delivering the large-scale emissions reductions required to deliver the world's collective climate goals.</li> </ul>	<ul style="list-style-type: none"> <li>Reliable, affordable, zero-GHG emissions power</li> <li>Technology development and deployment</li> <li>Responsible value chains</li> </ul>
National Greenhouse Energy Reporting (NGER) scheme  May 2023	Australia	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP welcomes the opportunity to provide feedback on the proposed technical amendments to the NGER scheme. We recognise the importance of the proposed reforms as step in improving the transparency of corporate greenhouse gas emissions reporting, as well as standardising data.</li> </ul>	<ul style="list-style-type: none"> <li>Climate-related disclosures</li> </ul>
Environmental evaluation  April 2023	Chile	<a href="#">President Minerals Americas speech</a> <ul style="list-style-type: none"> <li>Chile's environmental evaluation system should develop more modern tools that are predictable and provide certainty for the construction of large-scale mining projects, while also including higher environmental standards.</li> </ul>	<ul style="list-style-type: none"> <li>Responsible value chains</li> </ul>

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<p>Critical minerals strategy</p> <p>March 2023</p>	Australia	<p><a href="#">BHP submission</a></p> <ul style="list-style-type: none"> <li>• Australia should be in an advantaged position to benefit from the rapidly growing demand for critical minerals.</li> <li>• Nonetheless, Australia is currently at high risk of falling behind the curve and ceding this advantage to other competitor nations, due to a decline in relative competitiveness. Australia has a higher burden when it comes to taxes and royalties, restrictive industrial relations policies that do not support high productivity and lengthy and uncertain approval times which increase the risk and cost of holding and exercising investment options.</li> </ul>	<ul style="list-style-type: none"> <li>• Responsible value chains</li> </ul>
<p>Safeguard mechanism</p> <p>February 2023</p>	Australia	<p><a href="#">BHP submission</a></p> <ul style="list-style-type: none"> <li>• BHP supports the objective of the Australian Government to transform the Safeguard Mechanism into an emissions trading scheme.</li> <li>• While the proposed design provides a workable basis for an effective regime, changes are needed to improve the efficiency and equity of the policy framework, and to ensure Australia continues to enjoy a thriving and globally competitive mining sector. These changes primarily relate to the coverage of the scheme, and how the scheme provides support to emissions intensive, trade exposed facilities.</li> </ul>	<ul style="list-style-type: none"> <li>• Paris-aligned targets</li> <li>• Incentives for decarbonisation.</li> <li>• Efficient carbon markets</li> </ul>
<p>Federal Budget</p> <p>February 2023</p>	Australia	<p><a href="#">BHP submission</a></p> <ul style="list-style-type: none"> <li>• BHP supports Australia’s targets to reduce GHG emissions by 43% by 2030 and to reach net zero by 2050.</li> <li>• As a major energy user, we are also aligned on the need to ensure reliability and reduce price volatility as Australia decarbonises. While many of the Government initiatives to achieve these goals are worthy in their own right, there is more to do to ensure that energy security, affordability and decarbonisation are considered in an integrated way.</li> </ul>	<ul style="list-style-type: none"> <li>• Paris-aligned targets</li> <li>• Incentives for decarbonisation</li> <li>• Reliable, affordable, zero-GHG emissions power</li> </ul>

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Climate-related reporting  February 2023	Australia	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP supports the Government's objective to ensure Australia remains aligned with international capital markets and believes that the standardisation and international alignment of climate disclosure requirements in Australia will benefit investors, while building on the work of companies such as BHP that have placed climate action and transparency at the forefront of their corporate agendas.</li> </ul>	<ul style="list-style-type: none"> <li>Climate-related disclosures</li> </ul>
Global decarbonisation  October 2022	Japan	<a href="#">CEO speech</a> <ul style="list-style-type: none"> <li>The world must address head on the threat posed by climate change. That's going to require minerals. It is essential that those minerals are produced in a more sustainable way, and that their associated value chains are stable, reliable and also progressing towards being carbon free.</li> </ul>	<ul style="list-style-type: none"> <li>Responsible value chains</li> <li>Technology development and deployment</li> </ul>
Safeguard mechanism  September 2022	Australia	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP supports the increase in Australia's GHG emissions reduction target from 28% to 43%, and the codifying of the target through legislation and formal submission to the UN as Australia's Nationally Determined Contribution.</li> <li>BHP also supports the concept of transforming the Safeguard Mechanism into a baseline-and-credit scheme and using this scheme to contribute to the Australian Government's medium-term and long-term GHG emissions reduction targets.</li> </ul>	<ul style="list-style-type: none"> <li>Paris-aligned targets</li> <li>Incentives for decarbonisation</li> <li>Efficient carbon markets</li> </ul>
Mining regulation  August 2022	United States	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP believes that if the U.S. is to achieve its policy goals, including those associated with a transition in energy to a low carbon future, together with the associated minerals to facilitate that transition, it must have a much clearer and more predictable permitting process.</li> </ul>	<ul style="list-style-type: none"> <li>Responsible value chains</li> </ul>

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Climate-related reporting  June 2022	United States	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP supports the objectives of the U.S. Securities and Exchange Commission to introduce a framework mandating climate-related disclosures by public companies and believes that the standardisation of climate-related disclosure requirements could benefit investors and build on the work of companies that have placed climate action and transparency at the forefront of their corporate agendas.</li> </ul>	<ul style="list-style-type: none"> <li>Climate-related disclosures</li> </ul>
Federal Budget  February 2022	Australia	<a href="#">BHP submission</a> <ul style="list-style-type: none"> <li>BHP encourages the Government to consider what additional actions it could take to pursue the dual goals of increased economic growth and decreased GHG emissions, including considering the measures proposed by the Business Council of Australia in its October 2021 blueprint.</li> </ul>	<ul style="list-style-type: none"> <li>Paris-aligned targets</li> <li>Incentives for decarbonisation</li> <li>Efficient carbon markets</li> <li>Technology development and deployment</li> <li>Regional and community adaptation</li> </ul>