

# NEWS RELEASE



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## BHP PUBLISHES SHAREHOLDER DOCUMENTS IN CONNECTION WITH UNIFICATION PROPOSAL

### Publication of Shareholder Circular, Prospectus and Johannesburg Stock Exchange pre-listing announcement

On 2 December 2021, BHP announced a final Board decision to unify BHP's corporate structure under its existing Australian parent company, BHP Group Limited.

Unification will require the approval of BHP Group Limited and BHP Group Plc shareholders and shareholder meetings will take place on Thursday 20 January 2022.

Today, BHP has published a Shareholder Circular, a Prospectus and a Johannesburg Stock Exchange pre-listing announcement which are available on the BHP website ([www.bhp.com/unify](http://www.bhp.com/unify)). A copy of the relevant documents will also be submitted to the National Storage Mechanism and will be available in due course for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

The Shareholder Circular contains the notices of the shareholder meetings of BHP Group Limited and BHP Group Plc, the advantages, disadvantages and risks associated with unification and, as is customary in Australia, an independent expert's report that concludes that unification is in the best interests of BHP Shareholders.

BHP Shareholders are encouraged to read the Shareholder Circular (and the Prospectus for BHP Group Plc shareholders) as these documents contain important information in relation to unification.

The BHP Board believes that unification is in the best interests of Plc Shareholders as a whole, Limited Shareholders as a whole and BHP Shareholders as a whole, and accordingly unanimously recommends that shareholders vote in favour of unification. Each of the Directors intends to vote all BHP shares that they own or control in favour of the unification resolutions.

### Meeting dates

Shareholder meetings will be held sequentially on Thursday 20 January 2022 as follows:

- First, the BHP Group Limited general meeting will take place in Melbourne at 6:00pm (AEDT).
- Next, the BHP Group Plc scheme meeting will take place in London at the later of 10:00am (GMT) and the conclusion or adjournment of the BHP Group Limited general meeting.
- Finally, the BHP Group Plc general meeting will take place in London at the later of 10:30am (GMT) and the conclusion or adjournment of the BHP Group Plc scheme meeting.

All of the resolutions at each of these meetings must be approved by the requisite majorities for unification to proceed.

Further information on these meetings and a detailed timetable is set out in the Shareholder Circular.

### Unification timetable and approvals

If approved by shareholders and all other conditions are satisfied or waived, unification is expected to complete on 31 January 2022 and the expected last day of trading in BHP Group Plc shares (including BHP Group Plc shares in the form of ADSs on the NYSE) would be 28 January 2022 (in the relevant jurisdictions). The Limited shares that are to be issued in connection with unification are expected to be admitted to trading on the ASX, LSE, JSE and Limited ADSs on the NYSE on 31 January 2022.

As unification will involve a UK scheme of arrangement, it will also require the UK Court's sanction of the scheme. Implementation of unification also remains subject to approval from the National Treasury of South Africa<sup>1</sup> and an outstanding competition regulatory clearance, both of which are intended to be obtained before the shareholder meetings, and receipt of final approvals in respect of the admission of Limited's shares to the standard segment of the FCA Official List and trading on the LSE and the listing of Limited's shares on the JSE.

<sup>1</sup> National Treasury of South Africa approval to be obtained pursuant to an application that BHP has made to the South African Reserve Bank (SARB).

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## Media Relations

Email: [media.relations@bhp.com](mailto:media.relations@bhp.com)

### Australia and Asia

Gabrielle Notley  
Tel: +61 3 9609 3830 Mobile: +61 411 071 715

### Europe, Middle East and Africa

Neil Burrows  
Tel: +44 20 7802 7484 Mobile: +44 7786 661 683

### Americas

Judy Dane  
Tel: +1 713 961 8283 Mobile: +1 713 299 5342

## Investor Relations

Email: [investor.relations@bhp.com](mailto:investor.relations@bhp.com)

### Australia and Asia

Dinesh Bishop  
Mobile: +61 407 033 909

### Europe, Middle East and Africa

James Bell  
Tel: +44 2078 027 144 Mobile: +44 7961 636 432

### Americas

Brian Massey  
Tel: +1 713 296 7919 Mobile: +1 832 870 7677

BHP Group Limited ABN 49 004 028 077  
LEI WZE1WSENV6JSZFK0JC28  
Registered in Australia  
Registered Office: Level 18, 171 Collins Street  
Melbourne Victoria 3000 Australia  
Tel +61 1300 55 4757 Fax +61 3 9609 3015

BHP Group plc Registration number 3196209  
LEI 549300C116EOWV835768  
Registered in England and Wales  
Registered Office: Nova South, 160 Victoria Street  
London SW1E 5LB United Kingdom  
Tel +44 20 7802 4000 Fax +44 20 7802 4111

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Prior to making any decision in relation to unification or as to whether to invest in the shares in Limited, investors should read the Shareholder Circular and the Prospectus in their entirety, including the information incorporated by reference. Investors must rely upon their own examination, analysis and enquiries of BHP and the terms of the Shareholder Circular and Prospectus, including the merits and risks involved.

## **Forward looking statements**

This release contains forward looking statements, including statements regarding: plans, strategies and objectives of management; approval of certain projects and consummation of certain transactions; unification, including, but not limited to, the perceived benefits of unification and expectations around the financial impact of unification on the BHP Group; future performance and future opportunities. Forward-looking statements may be identified by the use of terminology, including, but not limited to, 'intend', 'aim', 'project', 'see', 'anticipate', 'estimate', 'plan', 'objective', 'believe', 'expect', 'commit', 'may', 'should', 'need', 'must', 'will', 'would', 'continue', 'forecast', 'guidance', 'trend' or similar words. These statements discuss future expectations concerning the results of assets or financial conditions, or provide other forward-looking information.

These forward looking statements are based on management's current expectations and reflect judgments, assumptions, estimates and other information available as at the date of this release. These statements do not represent guarantees or predictions of future financial or operational performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. The BHP Group cautions against reliance on any forward-looking statements or guidance, including in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with Covid-19.

Forward-looking statements contained in this release apply only as at the date of this release. To the extent required by the FCA Listing Rules, the Disclosure Guidance and Transparency Rules, the Prospectus Regulation Rules, the ASX Listing Rules and other applicable regulations, BHP will update or revise the information in this release. Otherwise, BHP will have no obligation publicly to update or revise any forward-looking statement, whether as a result of new information or future developments.

## **No profit forecasts or estimates**

No statement in this release is intended as a profit forecast or estimate and no statement in this release should be interpreted to mean that earnings per share for the most recent, current or future financial years would necessarily match or exceed the historical published earnings per share.

## **Notice to overseas shareholders**

The distribution of this release into a jurisdiction other than the United Kingdom or Australia may be restricted by law and therefore persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction. No action has been or will be taken by the BHP to distribute this release in any jurisdiction where action for that purpose may be required or doing so is restricted by law. Accordingly, this release may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations.

## **Notice to US investors**

The securities to be issued by Limited in connection with Unification have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Any securities to be issued if Unification is completed are anticipated to be issued in reliance on the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof on the basis of the approval of the High Court of Justice in England and Wales.