



NEWS RELEASE

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Ken MacKenzie to become BHP Chairman effective 1 September 2017

The BHP Board has elected Ken MacKenzie to succeed Jac Nasser as Chairman.

Mr MacKenzie will assume the role of Chairman effective 1 September 2017, following Mr Nasser's retirement as both Chairman and a Non-executive Director.

The appointment follows a formal Chairman succession process led by Senior Independent Director, Shriti Vadera.

Mr MacKenzie joined the BHP Board as a Non-executive Director in September 2016 and is a member of the Board's Sustainability Committee.

He has extensive international business experience gained during his 23 years at Amcor, a global packaging company with operations in over 40 countries. Mr MacKenzie served as Managing Director and Chief Executive Officer for 10 of those 23 years.

Senior Independent Director, Shriti Vadera, said "As we announce the election of a new Chairman, the BHP Board would like to recognise the outstanding contribution of our retiring Chairman, Jac Nasser. Jac has been a Director for 11 years, the last seven as Chairman, and has led the Company during a period of extraordinary change in the resources industry. We thank him for his long and distinguished service to BHP.

"With the assistance of Heidrick & Struggles, a leading international recruitment firm, the Board undertook a rigorous search and assessment of potential external and internal candidates against clear skills and performance criteria.

"Ken MacKenzie brings extensive global executive experience and a strategic approach. He has a proven track record of delivering value for shareholders. He has the operational and financial capabilities as well as the rigour necessary to effectively oversee BHP's capital allocation framework."

Outgoing Chairman, Jac Nasser, said "It has been an honour to serve as a Director and as Chairman of BHP. BHP is a great company with world-class assets and talented people. In particular, I would like to thank Andrew Mackenzie and his team for their vision and hard work to help deliver significant change over the past four years. Ken MacKenzie is an excellent choice as leader of the Board, and I wish him every success in the role."

Chairman-elect, Ken MacKenzie, said "It is an honour and a privilege to succeed Jac Nasser as Chairman of BHP. Under his leadership, BHP has been transformed into a simpler, more productive and more resilient company. As incoming Chairman, I look forward to engaging with shareholders and other stakeholders over the coming weeks to understand their perspectives. I am committed to the creation of long-term value for all of our shareholders and will work tirelessly with the Board and management to achieve this."

KEN MACKENZIE – BIOGRAPHY



Ken MacKenzie, 53, has been a Director of BHP Billiton Limited and BHP Billiton Plc since September 2016 and is a member of the Board's Sustainability Committee.

From 2005 until 2015, he served as the Managing Director and Chief Executive Officer of Amcor Limited (Amcor), a global packaging company with operations in over 40 countries. During his 23 year career with Amcor in various senior executive positions, Ken gained extensive experience across all of Amcor's major business segments in developed and emerging markets in the Americas, Australia, Asia and Europe.

During his tenure as Managing Director and Chief Executive Officer of Amcor, Mr MacKenzie successfully oversaw a period of industry consolidation, executing over 30 mergers and acquisition transactions to further improve scale and industry structure. He rationalised Amcor's portfolio, focusing on segments with strong market positions, and increased Amcor's market capitalisation from \$US4.5 billion to \$US12.5 billion. Amcor now derives the majority of its annual revenues from overseas markets and is cited as one of the few blue-chip Australian companies to successfully expand offshore.

Ken MacKenzie grew up in Canada and holds a Bachelor of Engineering from McGill University. He started his career as a manufacturing strategy consultant at global consulting firm Accenture's North American operations. During his career, he has lived and worked in the Americas, Europe and Australasia and currently resides in Melbourne.

He is a Fellow of the Australian Institute of Company Directors and a Fellow of the Australian Institute of Engineers.

Further information on BHP can be found at: bhpbilliton.com

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