



Market Disclosure and Communications Policy

Approved by the Board of BHP Group Limited to take effect on 1 October 2024

1. What is this policy about?

BHP Group Limited is committed to complying with the disclosure obligations of the stock exchanges on which its securities are quoted and providing security holders and the market with timely information about BHP's activities. The purpose of this policy is to outline how BHP complies with its disclosure obligations.

In addition, BHP places considerable importance on effective communication with its shareholders, the investment community and the market. This policy summarises the processes followed by BHP for those communications.

2. Who does this policy apply to?

This policy applies to BHP Group Limited and its subsidiaries (**BHP**) and to all directors, officers and employees, contractors and secondees of BHP. The reference to "BHP staff" includes all of these persons.

It is the responsibility of BHP staff to understand and comply with this policy. Non-compliance will be regarded by BHP as a serious matter and may result in disciplinary action, including termination of employment or engagement with BHP.

3. Background

BHP Group Limited has a primary listing on the Australian Securities Exchange (**ASX**) in Australia, as well as secondary listings on the London Stock Exchange in the United Kingdom and the Johannesburg Stock Exchange in South Africa.

BHP Group Limited is a registrant of the U.S. Securities and Exchange Commission and has a sponsored American Depositary Receipts (**ADR**) program in the United States. The ADRs of BHP Group Limited are listed on the New York Stock Exchange (**NYSE** and, together with the ASX, the LSE and the JSE, the **stock exchanges**).

BHP has developed procedures and processes, summarised in this policy, which are designed to ensure compliance with BHP's disclosure obligations under applicable law.

This policy is reviewed periodically to ensure that BHP's internal processes remain effective to support compliance with disclosure obligations.

4. Market Disclosure

Commitment to continuous disclosure

BHP Group Limited will, subject to the exceptions set out in the applicable listing rules and regulations, immediately notify the market, by announcing to the stock exchanges, any information or major development concerning BHP that it is aware of, or has become aware of, which a reasonable person would expect to have a material effect on the price or value of BHP Group Limited's securities or that would or would be likely to influence a reasonable investor in deciding whether to acquire or dispose of BHP Group Limited's securities (**price sensitive information**).

BHP must not disclose price sensitive information to any person, including to the media or analysts, or release it on its website, until it has given the information to the stock exchanges on which its securities are quoted.

Exceptions to disclosure

Immediate disclosure of price sensitive information to the market may not be required if an exception under the applicable listing rules and regulations applies.

When BHP is relying on an exception, or is involved in a development that may require reliance on an exception to disclosure, strict confidentiality must be maintained.

A leak of confidential information will immediately deny BHP the ability to rely on an exception to disclosure and may require BHP to make an announcement (even if this is an otherwise 'premature' announcement).

False market

If the ASX considers that there is or is likely to be a false market in BHP Group Limited's securities and asks BHP to give it information to correct or prevent a false market, BHP must give the ASX the information needed to correct or prevent the false market. The obligation to give this information arises even if an exception to the continuous disclosure obligation applies.

5. Roles and responsibilities

Role of the Board

The Board is responsible for overseeing BHP's continuous disclosure obligations, including approving this policy and monitoring the effectiveness of BHP's compliance with it. The Board will review and approve disclosures that are within the reserved powers of the Board or other matters of fundamental significance to BHP, including:

- earnings guidance or significant earnings upgrades or downgrades;
- dividend policy or determinations;
- half year results and annual results;
- significant investments, transactions, corporate actions or company transforming events; or
- any other matters determined by the Board, the Chair, the Chief Executive Officer or the Group Company Secretary to be of fundamental significance to BHP.

The Group Company Secretary will promptly provide the Board with copies of all material market announcements after they have been made to ensure the Board has timely visibility over the information being disclosed to the market.

Role of the Disclosure Committee

The Chief Executive Officer has established a Disclosure Committee which is responsible for ensuring that BHP complies with its disclosure obligations. The responsibilities of the Disclosure Committee are to:

- ensure that adequate processes and controls are in place for the identification of disclosable information;
- review information to determine whether a disclosure obligation applies;
- oversee compliance with relevant continuous and periodic disclosure requirements; and
- oversee the controls that support the integrity of disclosable information.

Role of the Group Company Secretary

The Group Company Secretary is responsible for:

- advising on compliance with BHP's disclosure obligations;
- liaising with the stock exchanges and applicable securities regulators in relation to disclosure and listing requirements; and
- ensuring that announcements are communicated to relevant stock exchanges in accordance with applicable laws, listing rules and regulations.

Responsibility for identifying information which may require disclosure to the market

Disclosure Officers

BHP operates a global business with diverse operations in many countries. In order to capture information which may require disclosure, Disclosure Officers are appointed to monitor and report such information.

Disclosure Officers are required to report information (including potentially price sensitive information) which may require disclosure to the Group Company Secretary as soon as they become aware of it so that, if

required, the Group Company Secretary or Disclosure Committee can make a determination on disclosure obligations.

The Disclosure Committee has developed a list of indicative events to be used by Disclosure Officers to assist them to identify relevant information.

All BHP staff

All BHP staff are required to inform a Disclosure Officer or the Group Company Secretary of any potentially price sensitive information concerning BHP as soon as they become aware of it.

Rapid Response and Announcements approved by the Chief Executive Officer

In circumstances where an announcement that would ordinarily require Board approval must be made immediately and it is not possible for the Board to assemble and approve an announcement, the CEO is authorised to approve an announcement in order to comply with disclosure obligations. The Board will consider the announcement at the first opportunity following release to determine what, if any, further steps need to be taken.

Exchange announcements which do not require Board approval must be approved by the Chief Executive Officer before the announcement is made or the disclosure is released to the market, except for non-material administrative and routine exchange announcements which may be approved by the Group Company Secretary.

Trading halts

BHP may request a trading halt from the ASX to facilitate an orderly, fair and informed market and manage BHP's disclosure obligations. The Chief Executive Officer (**CEO**) is authorised to make decisions relating to a trading halt. The Chief Financial Officer (**CFO**) and Group Company Secretary each have authority to request a trading halt if the CEO is unavailable.

6. External communications

Key corporate governance standards on communication

BHP has adopted a corporate governance framework which is designed to ensure that:

- timely, balanced information regarding BHP, including its financial situation, performance, ownership, strategies, activities and governance, is provided equally to all shareholders, the investment community and the market;
- the channels for disseminating information are fair, timely and cost-efficient; and
- BHP does not communicate price sensitive information to any external party before that information is disclosed to the stock exchanges in compliance with BHP's continuous disclosure obligations.

Authorised spokespersons

The only BHP employees authorised to make any public statement on behalf of, or attributable to, BHP are those who have the prior approval of the Chief Executive Officer or his or her delegates.

A list of approved spokespersons can be obtained from either the Group Investor Relations Officer or the Vice President Communications who can be contacted at: investor.relations@bhp.com and media.relations@bhp.com

Authorised spokespersons must not disclose any price sensitive information to any external party that has not already been announced to the market through the stock exchanges.

No guidance on actual or forecast operational or financial performance can be provided to any external party that has not already been provided to the market generally.

Any inadvertent disclosure of material information by an authorised spokesperson must be immediately notified to the Group Company Secretary.

Communication of information on the website

Information disclosed to the stock exchanges is posted on the BHP website by the close of the business day following the day of its release, and will be maintained on the website in accordance with regulatory requirements. BHP's website address is: bhp.com.

Rumours and market speculation

Subject to its disclosure obligations, BHP will not generally comment on rumours or market speculation.

Blackout periods

BHP observes a series of "blackout" periods throughout the year prior to the release of financial results and other material information. During these "blackout" periods, BHP will limit communications, briefings or meetings with analysts or investors. Prior to the release of financial results, BHP will not speak about the financial results or undisclosed forecasts. In the lead up to the release of other material information, BHP will make no comment on the information or the relevant topic of the announcement.

Any proposal to meet with investors or analysts during blackout periods must be approved in advance by the Group Company Secretary.

Analyst and investor briefings

BHP recognises the importance of its relationships with investors and analysts.

From time to time, BHP conducts analyst and investor briefings. The following protocols will apply to analyst and investor briefings:

- slides and presentations used at analyst and investor briefings will be released to the exchanges before the briefing;
- no material information will be disclosed at these briefings unless it has been previously released to the stock exchanges;
- questions at briefings that deal with material information not previously disclosed will not be answered;
- if material information is inadvertently disclosed during a briefing, arrangements will be made for the information to be immediately released to the stock exchanges and placed on the BHP website; and
- a member of the Investor Relations team will attend all briefings and will keep a record of the briefing.

Public speeches (e.g. at a conference or forum) may be treated as an investor briefing as set out above.

Analysts' reports and estimates

Where requested to do so, BHP may review analysts' research reports but will confine its comments to factual matters and material previously disclosed to the market.

BHP may comment on analysts' earnings estimates to the extent of:

- acknowledging the current range of estimates;
- questioning an analyst's assumptions or sensitivities if the analyst's estimate is significantly at variance from current market range estimates; and
- advising of factual errors where data is already in the public domain.

Forecast information will not be provided by BHP unless it has already been disclosed to the stock exchanges.

The Chief Financial Officer (or his or her delegate) will monitor a range of analysts' forecast earnings relative to BHP's internal forecasts and any forecasts previously published by BHP. If the Chief Financial Officer (or his or her delegate) becomes aware of a divergence between the 'consensus' of the analysts' forecasts and management's own expectations that may have a material effect on the

price or value of BHP's securities, the Chief Financial Officer (or his or her delegate) will immediately refer the matter to the Disclosure Committee for consideration.

Market soundings

A market sounding is the communication of information to potential or existing investors about a possible transaction, before it has been announced, in order to gauge the interest of potential investors.

Before a market sounding is made, relevant investors will be required to sign a confidentiality agreement. BHP and its advisers will monitor for signs that information about the possible transaction may no longer be confidential.

BHP's internal market soundings procedures are reviewed periodically.

7. Compliance

There are serious consequences if BHP contravenes its disclosure obligations. Failure to disclose price sensitive information may lead to significant reputational damage, regulatory action, financial penalties or legal action.

BHP and/or any directors, officers or employees involved in the contravention may be subject to criminal and/or civil liabilities, which may have serious consequences such as significant fines.

Breach of this policy will be regarded as serious misconduct, which may lead to disciplinary action (including termination of employment or engagement).

For any questions on this policy, please contact BHP Group Governance.

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