



Sustainability roundtable

Rob Telford Group HSE Officer

Geof Stapledon VP Governance & Company Secretary

Colin Johnston Principal Indigenous Affairs

Fiona Wild VP Sustainability and Climate Change

Matthew Currie VP Tailings Taskforce

Bryan Quinn Asset President Joint Ventures



Disclaimer

Forward-looking statements

This presentation contains forward-looking statements, including statements regarding: trends in commodity prices and currency exchange rates; demand for commodities; production forecasts; plans, strategies and objectives of management; closure or divestment of certain assets, operations or facilities (including associated costs); anticipated production or construction commencement dates; capital costs and scheduling; operating costs and shortages of materials and skilled employees; anticipated productive lives of projects, mines and facilities; provisions and contingent liabilities; and tax and regulatory developments.

Forward-looking statements may be identified by the use of terminology, including, but not limited to, 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'would', 'continue', 'annualised' 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 the information available as at the date of this release and are not guarantees or predictions of future 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. BHP cautions against reliance on any forward-looking statements or guidance, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption arising in connection with COVID-19.

For example, our future revenues from our assets, projects or mines described in this release will be based, in part, upon the market price of the minerals, metals or petroleum produced, which may vary significantly from current levels. These variations, if materially adverse, may affect the timing or the feasibility of the development of a particular project, the expansion of certain facilities or mines, or the continuation of existing assets.

Other factors that may affect the actual construction or production commencement dates, costs or production output and anticipated lives of assets, mines or facilities include our ability to profitably produce and transport the minerals, petroleum and/or metals extracted to applicable markets; the impact of foreign currency exchange rates on the market prices of the minerals, petroleum or metals we produce; activities of government authorities in the countries where we sell our products and in the countries where we are exploring or developing projects, facilities or mines, including increases in taxes; changes in environmental and other regulations; the duration and severity of the COVID-19 pandemic and its impact on our business; political uncertainty; labour unrest; and other factors identified in the risk factors discussed in BHP's filings with the U.S. Securities and Exchange Commission (the 'SEC') (including in Annual Reports on Form 20-F) which are available on the SEC's website at www.sec.gov.

Except as required by applicable regulations or by law, BHP does not undertake to publicly update or review any forward-looking statements, whether as a result of new information or future events.

No offer of securities

Nothing in this presentation should be construed as either an offer or a solicitation of an offer to buy or sell BHP securities in any jurisdiction, or be treated or relied upon as a recommendation or advice by BHP.

Reliance on third party information

The views expressed in this presentation contain information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This presentation should not be relied upon as a recommendation or forecast by BHP.

BHP and its subsidiaries

In this presentation, the terms 'BHP', the 'Company', the 'Group', 'our business', 'organization', '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 5.2 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.

Health, safety and environment

Safety remains our top priority and we continue to implement our strategy to deliver higher performance

Our safety performance has been strong

- Zero fatalities in the past 18 months.
- 22% decrease in High Potential Injury (HPI) frequency in FY20.
- TRIF reduced 11% to 4.2 per million hours worked, including record outcomes in Queensland Coal.

Driving safety with our contracting partners

- Continued implementation of the Global Integrated Contractor Management Program, an integrated inclusive path for engaging, contracting and transacting with external contractors to drive stronger, safer performance.

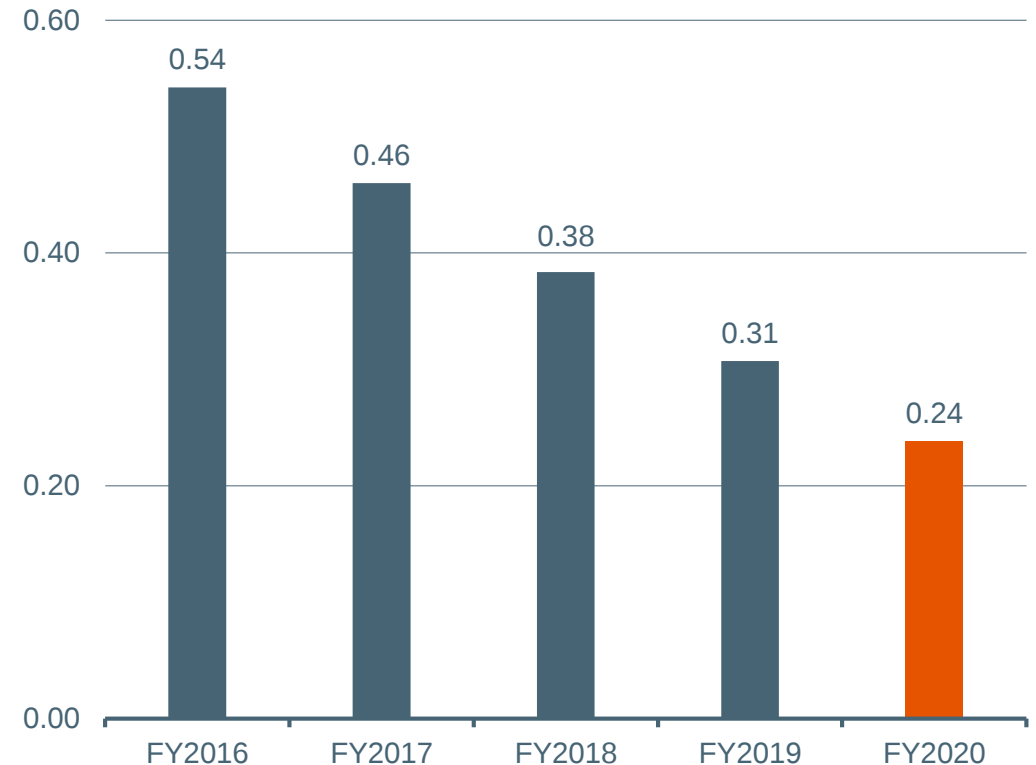
Globally connected learning capability

- The Event Management System, introduced at the end of FY19 and enhanced in FY20, records health, safety, environmental and community events, right across the globe and is designed to capture, analyse and track those events bilingually in real time to foster organisational learning.

Enhancing field leadership capability

- In FY20 our leaders spent more time in the field coaching others on how to effectively engage with teams to find opportunities to improve safety, driving significantly greater reporting of hazards upstream of incidents and near misses.

High potential injury (HPI) frequency^{1,2} (per million hours worked)



1. High potential injury basis of calculation revised in FY20 from event count to injury count as part of a safety reporting methodology improvement.
2. Historical data includes Continuing operations and Discontinued operations.

Health, safety and environment

The health and wellbeing of our workforce and the communities in which we operate is important to us and we have demonstrated this throughout the COVID-19 pandemic

Occupational illness and exposures

- Reported incidence of occupational illness was 4.3 per million hours worked for employees (a decrease of 2%) and 1.4 per million hours worked for contractors (a decrease of 11%).
- Overall, our material occupational exposures have reduced by 60% compared to FY17, which exceeds our FY22 target of a 50% reduction and we see further improvement possible.

Environment

- We continued to reduce our freshwater withdrawals, with FY20 now 19% below our FY17 baseline, exceeding our 15% reduction target.
- We eliminated extraction of groundwater for operational supply purposes at Escondida 10 years ahead of schedule, and announced a move to 100% renewable power for Escondida and Spence by the mid-2020s.

Mental health is now more important than ever

- Our Resilience Program was reinforced and we enabled virtual delivery with podcasts and videos to supplement the peer-led program.
- We have made available our entire suite of Mental Wellbeing toolkit on our external website.
- We provided additional support in a number of ways, including through employee assistance programs for our workforce and their families.



Queensland Coal

Governance and transparency

Transparency and listening to our stakeholders help us make better decisions

Board changes

- Lindsay Maxsted retired on 4 September 2020. As previously disclosed, Shriti Vadera is not standing for re-election at the 2020 AGMs.
- Gary Goldberg, who has more than 35 years of global mining industry experience, including in executive, operational and strategic roles, joined the Board on 1 February 2020.
- In May 2020 we announced the appointment of Dion Weisler and Xiaoqun Clever to further deepen the understanding and experience of technology on our Board.
- Christine O'Reilly, who has broad strategic, financial and operational experience, will join the Board effective 12 October 2020.

Remuneration

- Mike Henry's fixed pay on appointment was set at US\$1.87m per annum, which included a base salary of US\$1.7m plus a pension contribution of 10% of base salary. This level of fixed pay was a reduction of 12% from Andrew Mackenzie's fixed pay of US\$2.125m.
- The new remuneration policy approved at last year's AGMs is in place. Includes a significantly reduced LTIP grant size of 200% of base salary (on a face value basis) down from 400%, a CDP with a longer term focus (one third cash award and two thirds delivered in equity) and the introduction of a two-year post-retirement shareholding requirement.
- The link between executive pay and climate change has been clarified and strengthened for FY21. The weighting on climate is now 10% of the CDP scorecard (previously ~4%) and we have enhanced the disclosure of climate-related performance targets.

Economic contribution

- During the last decade, BHP paid US\$85bn globally in taxes, royalties and other payments.
- Our global adjusted effective tax rate (ETR) in FY20 was 33.2%, which is broadly in line with our average adjusted ETR over the past decade of 33.5%. Once royalties are included, our FY20 rate increases to 42.2%.

Shareholder resolutions

The Board has formed the view that AGM items 23, 24 and 25 (shareholder resolutions) are not in the interests of BHP shareholders as a whole, and has therefore recommended a vote against those resolutions

AGM item 23 - Resolution to amend the Constitution of BHP Group Limited

- The Board does not consider that the proposed resolution is warranted or proportionate in light of shareholders' existing rights, and the existing opportunities for shareholders to express opinions and request information from BHP. This would allow resolutions to be put forward without the level of thresholds and regulatory oversight required in other jurisdictions, including the United States and the United Kingdom.
- The Board considers that any change relating to shareholder requisitioned resolutions is a matter for the Australian Government, rather than a matter to be dealt with company-by-company through constitutional amendment.

AGM item 24 - Resolution to adopt interim cultural heritage protection measures pending strengthening of relevant laws

- The Board holds a particular concern that part (a) of the resolution proposes that BHP take certain unilateral actions to override agreements between Traditional Owners and BHP without consultation or agreement with Traditional Owners. This has the unintended consequence of disempowering traditional owner groups to manage their cultural heritage consistent with the principle of self-determination. The resolution would, for example, override the recent agreement with the Banjima people to establish a Heritage Advisory Council at South Flank;
- Part (b) of the resolution is not required as BHP has contacted Traditional Owners and confirmed that nothing in our mutual agreements restricts them from speaking publicly about heritage concerns; and
- Part (c) of the resolution is not required because BHP has made its expectations clear and keeps the policy advocacy activities of industry associations in which it is a member under regular review.

AGM item 25 - Resolution to suspend membership of industry associations whose advocacy relating to economic stimulus measures in response to COVID-19 is inconsistent with the goals of the Paris Agreement

- The Board does not endorse this resolution as it does not take account of recent changes to BHP's approach to industry associations that will further strengthen advocacy alignment and introduce new transparency measures; and
- It does not provide a complete or accurate account of benefits that BHP has received from its membership of industry associations during the COVID-19 pandemic.

Cultural Heritage

We recognise and respect the rights of Indigenous peoples and acknowledge the connection they have to the natural environment

- We strive for a sustainable approach to our operations and to work in partnership with Indigenous communities to ensure they benefit from our presence over the long term.
- Our approach provides opportunities for Indigenous stakeholders to be consulted and engaged in relation to decisions regarding the protection and management of their heritage sites. In Western Australia, our agreements identify areas of special heritage significance (referred to as “exclusion zones”) where no mining activities will occur, or where special protections are afforded. We have never sought a Government approval to impact an exclusion zone.
- We seek to avoid or minimise impacts to cultural heritage, through planning and ongoing consultation with Indigenous communities. Each stage of development is informed by their views.
- We have advocated for legislative reform which empowers Indigenous peoples to have meaningful involvement in the management of heritage sites on their lands, including through agreements with land users. Those agreements should be based on free, prior and informed consent and provide for periodic review.
- We are determined to play our part in rebuilding trust in the industry following the Juukan Gorge events. Since those events, we have:
 - (1) committed that, consistent with our usual practice, we will not act on our section 18 consents without further extensive consultation;
 - (2) committed that, if we learn new information that materially changes the significance of a site, we will not to disturb it without agreement; and
 - (3) confirmed with traditional owners that no term of our agreements prevents them from making public statements about cultural heritage concerns.

Climate change - leading with action

Substantive and measurable

1

A **mid-term target** to reduce operational greenhouse gas (GHG) emissions by at least 30% from FY20 levels⁽¹⁾ by FY30

- sets pathway towards our long-term goal of net zero operational emissions by 2050

2

Scope 3 actions to enable decarbonisation in our value chain

- steelmaking: support industry to develop technologies and pathways capable of 30% emissions intensity reduction with widespread adoption expected post-2030
- transportation: support emissions intensity reduction of 40% in BHP-chartered shipping of our products

3

Strengthened link between climate change performance and executive remuneration

- 10% of the Cash and Deferred Plan scorecard
- implicit in Long-Term Incentive Plan through link to total shareholder return

4

Portfolio assessed against a 1.5°C scenario

- our business can continue to thrive over the next 30 years, as the global community takes action to decarbonise, even under a Paris-aligned 1.5°C trajectory.



(1) FY20 baseline will be adjusted for any material acquisitions and divestments based on GHG emissions at the time of the transaction. Carbon offsets will be used as required.

We continue to take action on climate change

Committed to supporting decarbonisation of our industry

Collaborating to solve problems and lower emissions across our industry



Renewable power contracts

- ✓ 100% renewable energy in Escondida and Spence assets by mid-2020s
- ✓ Path to zero power emissions by 2030 for our Queensland Coal assets



LNG-fuelled bulk carrier contract

- ✓ Reduction in emissions up to 34% per voyage



Carbon Capture Utilisation and Storage (CCUS)

- ✓ BHP-SaskPower International CCS Knowledge Centre seeks to accelerate CCUS

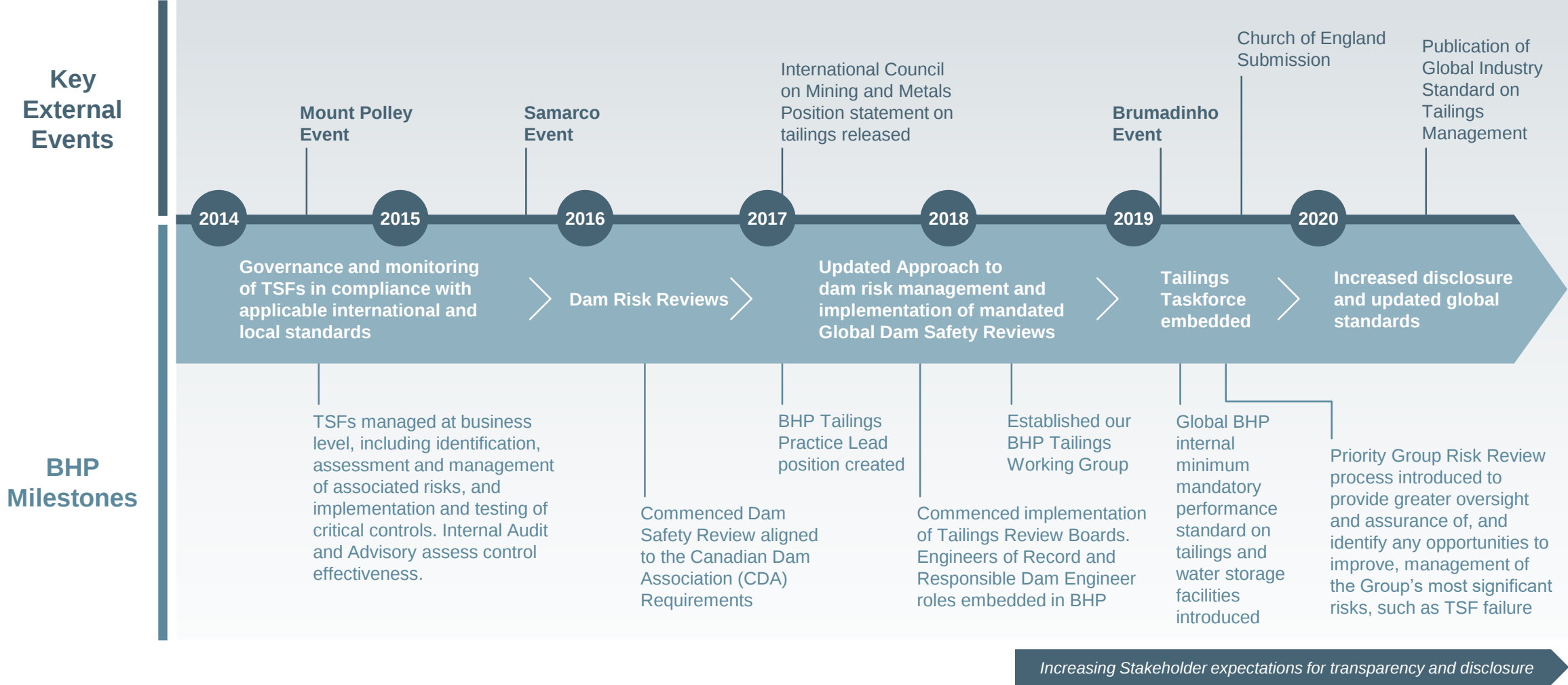
Tailings storage facilities

Ensuring the integrity of our tailings storage facilities (TSFs) is a primary focus across our operations

- Our aspiration is to eliminate the risk of catastrophic TSF failure at our operations and we are working with others and sharing our progress in an effort to make this a reality.
- Following the Brumadinho event, BHP established a Tailings Taskforce that reports to the Executive Leadership Team and the Board's Sustainability Committee.
- The Tailings Taskforce is accountable for accelerating our short, medium and long-term strategies and oversees the improvement and assurance for our operated tailings storage facilities, including a focus on short term risk reduction, strengthening emergency response, enhancing preventative controls and improving governance processes.
- In FY20 we completed a Priority Group Risk Review of TSF failure risks across some of our highest-rated consequence sites (based on CDA classification). This review partnered leading industry experts with the Risk team and our own technical leads to review and identify any opportunities to improve management of these risks. We set key risk indicators (KRIs) under our Risk Framework to help monitor performance against our risk appetite, and put in place action plans to improve KRI performance in line with defined targets.
- These processes were in addition to other ongoing TSF governance activities, including Dam Safety Reviews, Independent Tailings Review Boards and project specific Independent Peer Reviews.
- The Tailings Taskforce is also leading ongoing participation with the International Council of Mining and Metals and others across the industry on the implementation of the new Global Industry Standard for Tailings Management.
- The new international standard provides a framework for safer tailings management and an ambition to achieve the goal of zero harm to people and the environment, and we are taking a proactive approach to ensure we meet all of the requirements that have been set out in the standard.
- We are fully in support of the transparency and independence of the review process, which has brought together multiple stakeholders across a range of disciplines to achieve a global industry standard.

The BHP Tailings journey to date

As a company, we have been specifically addressing Tailings Storage Facility (TSF) failure risk for many years



Samarco and Renova Foundation

Resettlement remains a priority social program but progress slowed by COVID-19

Communities

Compensation

- BRL\$2.5 billion indemnification and financial aid paid to June 2020
- More than 10,000 general damages claims resolved

Local support initiatives

- BRL\$600 million in new funding for local health and infrastructure around Doce River basin, to help diversify economy, create access to local tourist hubs
- Fund to fight COVID-19 of BRL\$275 million in the communities affected by the Samarco dam failure
- Creation of > 6,500 jobs and prioritisation of local workforce

Resettlement

- Bento Rodrigues and Paracatu: construction of key public buildings and houses is progressing; Gesteira: urban plan being discussed with community



Samarco restart

- Received LOC (Corrective Operating Licence) in October 2019 - key licence required to progress to restart with one concentrator
- Works for construction of filtration plant slowed by COVID-19
- Plan to restart after filtration plant completion, provided all safety requirements are met and final Samarco shareholders' approval is received
- Decommissioning plan for the two upstream dams in the Germano complex ongoing; works started in April 2020

BHP

BHP

Appendix

Social value scorecard

Category	Key indicators ⁽¹⁾	FY19	H1 FY20	H2 FY20	FY20	Target
Safety & Health	Fatalities	1	0	0	0	Zero work-related fatalities
	High Potential Injury (HPI) frequency (per million hours worked)	0.31	0.32	0.14	0.24	Year-on-year improvement of our HPI frequency
	Total Recordable Injury Frequency (TRIF) (per million hours worked)	4.7	4.6	3.7	4.2	Year-on-year improvement in TRIF
Environment	Operational greenhouse gas (GHG) emissions (Mt CO ₂ -e)	15.3 ⁽²⁾	7.9	7.9	15.8	Maintain FY22 operational GHG emissions at or below FY17 levels ⁽³⁾
	Fresh water withdrawals (GL)	155.6	75.0	52.0	127.0	Reduce FY22 fresh water withdrawal by 15% from FY17 levels ⁽⁴⁾
Community	Social investment (US\$m)	93.5	29.8	119.8	149.6	No less than one% of pre-tax profit (three-year rolling average)
	Local procurement spend (US\$m)	1,903	949	972	1,922	Support the growth of local businesses in the regions where we operate
Inclusion & Diversity	Female workforce participation (%)	24.5	24.8	26.5	26.5	Aspirational goal for gender balance by CY25
	Australia Indigenous workforce participation (%)	5.6	5.8	6.5	6.5	Aim to achieve 5.75% by the end of FY20 ⁽⁵⁾
	Chile Indigenous workforce participation (%)	5.9	6.3	6.6	6.6	Increase representation from prior year ⁽⁵⁾

1. FY19 presented on a total operations basis, except for operational GHG emissions, fresh water withdrawals and local procurement spend.

2. Operational GHG emissions have been revised subsequent to the FY19 annual report following an HSE data audit, resulting in an improvement to emissions reporting methodology for our operations in Chile; previously reported as 14.2 Mt CO₂-e.

3. In FY17, our operational GHG emissions were 14.6 Mt CO₂-e (excluding Onshore US). Greenhouse gas emissions are subject to final sustainability assurance review.

4. In FY17, our fresh water withdrawals were 156.1 GL (on an adjusted basis, excluding Onshore US).

5. Work is underway to establish medium term targets for Indigenous workforce participation in Australia and Chile.

Board skills matrix

Skills and experience Total Directors	Board 12
Mining Senior Executive who has deep operating or technical mining experience with a large company operating in multiple countries; successfully optimised and led a suite of large, global, complex, operating assets that have delivered consistent and sustaining levels of high performance (related to cost, returns and throughput); successfully led exploration projects with proven results and performance; delivered large capital projects that have been successful in terms of performance and returns; and a proven record in terms of health, safety and environmental performance and results.	4
Oil and Gas Senior executive who has deep technical and operational oil and gas experience with a large company operating in multiple countries; successfully led production operations that have delivered consistent and sustaining levels of high performance (related to cost, returns and throughput); successfully led exploration projects with proven results and performance; delivered large capital projects that have been successful in terms of performance and returns; and a proven record in terms of health, safety and environmental performance and results.	2
Global experience Global experience working in multiple geographies over an extended period of time, including a deep understanding of and experience with global markets, and the macro-political and economic environment.	9
Strategy Experience in enterprise-wide strategy development and implementation in industries with long cycles, and developing and leading business transformation strategies.	11
Risk Experience and deep understanding of systemic risk and monitoring risk management frameworks and controls, and the ability to identify key emerging and existing risks to the organisation.	12
Commodity value chain expertise End-to-end value or commodity chain experience – understanding of consumers, marketing demand drivers (including specific geographic markets) and other aspects of commodity chain development.	8
Financial expertise Extensive relevant experience in financial regulation and the capability to evaluate financial statements and understand key financial drivers of the business, bringing a deep understanding of corporate finance, internal financial controls and experience probing the adequacy of financial and risk controls.	12 ⁽¹⁾
Relevant public policy expertise Extensive experience specifically and explicitly focused on public policy or regulatory matters, including ESG (in particular climate change) and community issues, social responsibility and transformation, and economic issues.	4
Health, safety, environment and community Extensive experience with complex workplace health, safety, environmental and community risks and frameworks.	8
Technology Recent experience and expertise with the development, selection and implementation of leading and business transforming technology and innovation, and responding to digital disruption.	4
Capital allocation and cost efficiency Extensive direct experience gained through a senior executive role in capital allocation discipline, cost efficiency and cash flow, with proven long-term performance.	10

1. Twelve Directors meet the criteria of financial expertise outlined above. Two of these Directors also meet the criteria for recent and relevant financial experience as outlined in the UK Code, competence in accounting and auditing as required by the UK FCA's Disclosure and Transparency Rules in DTR7 and the audit committee financial expert requirements under the US Securities and Exchange Commission Rules.

Response to COVID-19

COVID-19 key statistics and initiatives to 30 June 2020

Total number of confirmed⁽¹⁾ cases in the BHP workforce⁽²⁾
(potentially infectious while at work)⁽³⁾
Figures for persons potentially infectious while at work are included irrespective of where infection may have occurred

Established the Vital Resources Fund in Australia, providing a broad range of support for regional communities

Provided support to labour hire for our Australian operations to help them continue to operate

Accelerating payments and reducing payment terms to seven days (from 30 days) for small local and Indigenous businesses

Assistance program to increase testing capacity and medical treatment facilities in vulnerable areas of Santiago, Antofagasta and Tarapacá Northern regions

Donations to the communities where we operate in Chile

Supporting impacted contracting partners in Chile by voluntarily paying a proportion of their fixed remuneration and social security costs to 30 June 2020

Established a Community Relief Fund supporting local and regional health and wellness programs and essential community services in North America and Trinidad and Tobago

Supporting the Chinese Red Cross Foundation in its response efforts

Strong field leadership globally through the pandemic

Employee wellbeing survey response

Minerals Australia ⁽⁴⁾	4 (0)
Minerals Americas ⁽⁵⁾	455 (135)
Petroleum ⁽⁶⁾	27 (0)
Asia/Europe	0 (0)
Global total	486 (135)
Minerals Australia – community	A\$50 million
Minerals Australia – workforce	1,500 new positions created
Minerals Australia – suppliers	US\$80 million
Minerals Americas – community	US\$8 million
Minerals Americas – community	US\$3 million
Minerals Americas – workforce	US\$25 million
Petroleum – community	US\$2 million
Global – customer community	RMB10 million
Global – workforce	27,401 critical control observations across the Group from 1 March 2020 to 30 June 2020, showing 92% compliance
Global – workforce	73% rated their wellbeing as good or very good 91% believed BHP was doing a good job responding to COVID-19

Source: BHP 2020 Annual Report.

1. A person with a laboratory confirmation of COVID-19 infection, using polymerase chain reaction (PCR) test methodology, irrespective of clinical signs and symptoms.

2. Employees and contractors engaged by BHP.

3. Figures in brackets indicate the number of people within the confirmed cases in the BHP workforce who were potentially infectious while at work, defined as being in one of BHP's managed locations (including camps and offices) within 48 hours before onset of symptoms and/or while symptomatic. Figures for persons potentially infectious while at work are included irrespective of where infection may have occurred.

4. Includes BHP offices within Australia.

5. Includes BHP offices within South America or Canada.

6. Includes BHP offices within the United States.

Sustainability roundtable

22 September 2020

BHP