

# Shareplus 2019

## Terms and Conditions

1 April 2019

**shareplus**  
the all employee share plan

**BHP**





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# Shareplus 2019 Terms and Conditions

## Introduction

**These terms and conditions set out the relevant information relating to the operation of Shareplus for 2019 (Shareplus 2019) and summarise the Plan Rules of the relevant BHP Billiton Group Global Participant Share Plan (the Plan), which governs Shareplus. The Invitation Document, together with these terms and conditions and the Plan Rules, comprise the entire contractual terms and conditions governing the allocation of shares being made to participants that enrol in Shareplus, including participants who are automatically re-enrolled in Shareplus from the prior Plan Year.**

The purpose of the Plan is to offer participants of BHP Group Companies, BHP Group Limited and BHP Group Plc (**Group Company**), the opportunity to acquire ordinary shares in BHP (**Acquired Shares**), by contributing an amount of post-tax salary (**Contributions**) which will be used to purchase these shares.

It is intended that participants who hold their Acquired Shares for a specified period (**Holding Period**) and who remain employed by BHP at the end of the Holding Period, will be entitled to receive one additional share for each share held (**Matched Shares**) at no additional cost to them.

**By enrolling in the 2019 Shareplus in April 2019 or being automatically re-enrolled in the 2019 Shareplus (i.e. not ceasing contributions to, or participation in, the Plan), you acknowledge that you consent to the terms and conditions set out in this document (including granting a power of attorney under clause 20).**

**Any advice included in the offer documents provided to participants in relation to their potential participation in Shareplus is general advice only and does not take into account participants' objectives, financial situation and needs. Participants should consider obtaining their own independent financial advice from a person appropriate licensed to provide that advice.**

## 1. General

- a) A copy of the BHP Billiton Group Global Employee Share Plan Rules (**Plan Rules**) is available on the Shareplus website, [www.BHPShareplus.com](http://www.BHPShareplus.com), in the Documentation tab, from the Plan Administrator at [BHPBShareplus@solium.com](mailto:BHPBShareplus@solium.com) or from HR. Terms that are not otherwise defined in either the Plan Rules or these terms and conditions are set out in the Definitions section at the end of this document. In the event of any inconsistency between these terms and conditions and the Plan Rules, the Plan Rules prevail.
- b) The Plan Administrator means Solium Capital (Australia) Pty Ltd. The Plan Administrator may be required to give you a Financial Services Guide (FSG) setting out the particulars relevant to any financial services it provides in relation to Shareplus. If you participate in Shareplus, you are deemed to appoint BHP as your agent to receive the FSG (and any updates). The FSG is available on the Shareplus website in the Documentation tab.

## 2. Eligibility

- a) All full time and part time participants of any Group Company, including participants of any Group Company on fixed term contracts, as at 1 March 2019 are eligible to participate in the Plan (**Eligible Participants**).
- b) A participant's eligibility to continue to participate in the Plan ends immediately upon the participant ceasing to be employed by a BHP Group Company.

### 3. Plan and Stock Exchange

- a) The securities that are purchased under the Plan are fully paid ordinary shares in the capital of BHP. The issuer of the securities will depend on a participant's employing company; either BHP Group Limited or BHP Group Plc.
- b) BHP Group Limited and BHP Group Plc each operate separate Global Participant Share Plans and the Plan in which a participant will participate will depend on both their employing company, as follows:

Group Company	Plan
BHP Group Limited or one of its subsidiary companies	Limited
BHP Group Plc or one of its subsidiary companies	Plc

Similarly, the Stock Exchange on which a participant's Acquired Shares and Matched Shares are purchased will depend on a participant's plan and location, as follows:

Plan/Location	Stock Exchange
Limited – not located in the USA, Mexico or Trinidad and Tobago	Australian Securities Exchange (ASX)
Limited – located in the USA, Mexico or Trinidad and Tobago	New York Stock Exchange (NYSE)
Plc	London Stock Exchange (LSE)

- c) It is important that Acquired Shares and Matched Shares are purchased on the correct Stock Exchange for each participant. It will be the responsibility of each participant to ensure they understand what their employing company is and confirm their employing company with the Plan Administrator so that the Plan Administrator purchases shares on the correct Stock Exchange. BHP or the Plan Administrator will not be responsible, or provide compensation or be able to undo or transfer any shares that may have been purchased on the wrong Exchange. If participants are unsure of their employing company, they should seek advice from their HR Business Partner or HR Manager.

### 4. Plan Year

Shareplus 2019 will commence on 1 June 2019 and will cease on the day after the final quarterly purchase of Acquired Shares in June 2020.

### 5. Enrolment

- a) There will be one Enrolment Period during the Plan Year.
- b) For eligible participants who are not automatically re-enrolled in Shareplus 2019, the Enrolment Period opens on 1 April 2019, and will close at midnight on 30 April 2019 in each location. Eligible Participants invited to participate but who fail to enrol by the applicable closing date will be precluded from participating, and will not be able to join until the next applicable Enrolment Period (subject to remaining eligible to join the Plan).
- c) Participants who were enrolled in Shareplus 2018 will be automatically re-enrolled in Shareplus 2019, and will continue to be automatically re-enrolled for any subsequent Plan Years in which Shareplus operates, unless they otherwise notify the Plan Administrator of their intention to cease contributions to, or participation in, the Plan.
- d) As part of the enrolment process, participants are required to nominate an annual Contribution amount they wish to make for each Plan Year.

## 6. Invitations

- a) Invitations for the Enrolment Period will be sent to all eligible participants with an email address recorded with the Plan Administrator.
- b) Eligible participants who do not have an email address recorded with the Plan Administrator can enrol online or via phone with the Plan Administrator during the Enrolment Period. These Eligible Participants will receive further information on how to enrol from their local HR.
- c) Participation in the Plan is on a voluntary basis. Eligible Participants who would be automatically re-enrolled in Shareplus 2019 (based on their participation in Shareplus 2018) must decide whether they wish to continue their contributions into the Plan. Participants who enrol in Shareplus 2019 must decide whether they wish to make any contributions into the Plan and the amount they wish to contribute.
- d) Details about how Eligible Participants can enrol and re-enrol in Shareplus 2019 is provided in the Invitation email sent from the Plan Administrator or can be obtained via the Shareplus website or directly over the phone from the Plan Administrator for those Eligible Participants without email addresses/internet access.

## 7. Contributions

- a) Eligible Participants can nominate to contribute between the minimum annual contribution amount of USD 200 and the maximum annual contribution amount of USD 5,000, or equivalent value in the participant's base salary currency.
- b) The equivalent contribution values for the Plan Year in each payroll currency will be calculated using the closing exchange rate on the first business day of February 2019.
- c) Eligible Participants who are automatically re-enrolled in Shareplus will continue to contribute the same amount of after-tax salary as what they contributed in the prior year, unless they otherwise notify the Plan Administrator of a different contribution amount during the Enrolment Period, and/or unless the contribution amount has to be adjusted down due to a change in the exchange rate.
- d) An Eligible Participant's nominated contribution amount will be deducted from their after-tax salary at each relevant pay period, and will be paid via payroll to the Plan Administrator. By participating in the Plan, participants agree to the salary deductions. Alternative arrangements will be made in those jurisdictions which prohibit payroll deductions.
- e) Contribution deductions from after-tax salary for Shareplus 2019 will commence in the June 2019 pay period and will be in the participant's base salary currency. Prior to the purchase of Acquired Shares, the Plan Administrator will convert Contributions, where required, into one of three Plan currencies: GBP, USD or AUD (depending on the relevant Stock Exchange the shares are being purchased on).
- f) Contributions will be held and used by the Plan Administrator to purchase Acquired Shares (ordinary BHP shares). Subject to requirements under any applicable legislation (e.g. ASIC Class Order), participants have no entitlement to any interest or benefit earned on the contributions. Interest or other benefits accrued on contributions may be used for the purposes of paying expenses related to the operation of the Plan.
- g) BHP or the Plan Administrator will not be responsible or provide compensation in respect of any Contributions that are missed or Acquired Shares not purchased in the event of a participant relocating and moving payrolls.

## 8. Purchase Dates

The Plan Administrator will use the accrued contributions to purchase Acquired Shares on four Purchase Dates during the Plan Year: September, December, March and June. Each purchase will use the preceding three months' of Contributions.

## 9. Acquired Shares

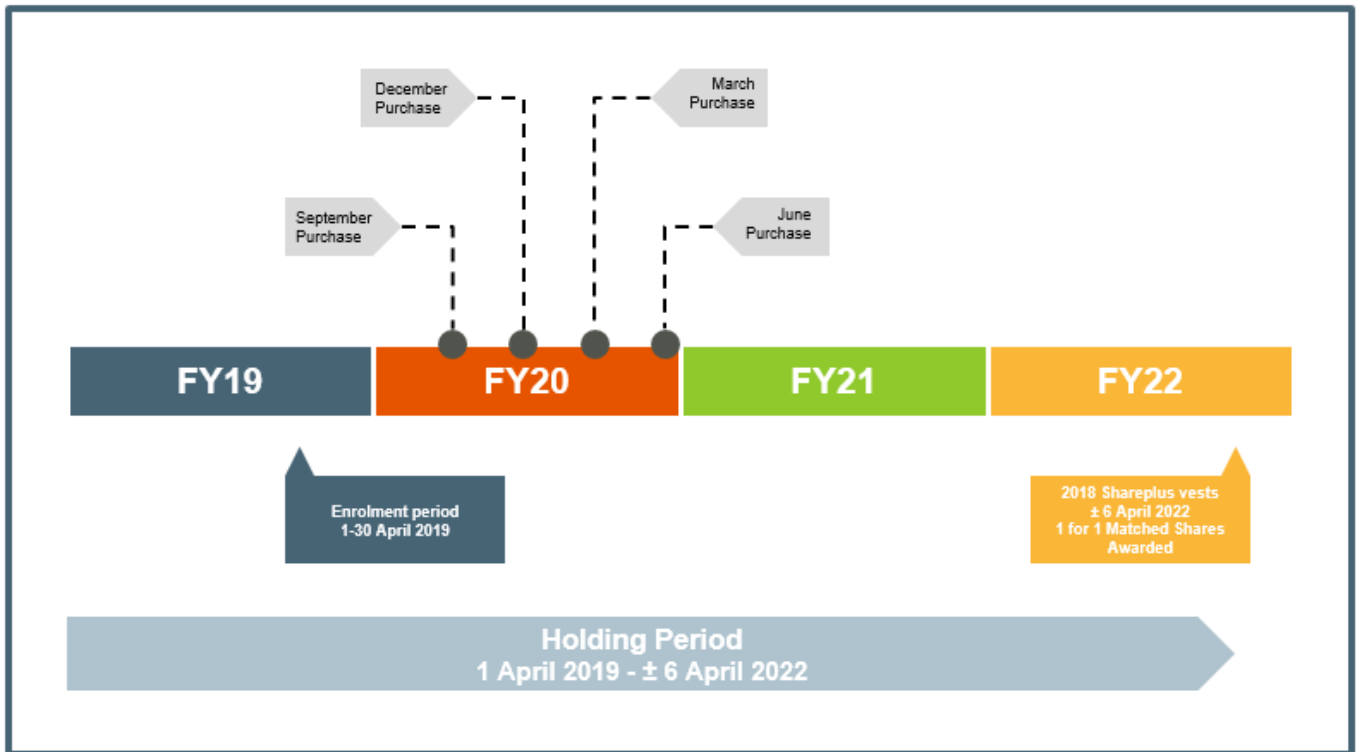
- a) Acquired Shares will be purchased at the prevailing market price of BHP's ordinary shares at the time of purchase on each relevant Stock Exchange (ASX, LSE or NYSE).
- b) The number of Acquired Shares that will be purchased will be determined on the relevant Purchase Dates. Only a whole number of ordinary shares will be purchased. Any balance of contributions will be dealt with in accordance with clause 15 below.
- c) Any Acquired Shares purchased will be held by the Plan Administrator in the name of each participant.
- d) Participants will receive confirmation from the Plan Administrator that Acquired Shares have been purchased following each Purchase Date.

## 10. Holding Period (also known as Qualification Period)

The Holding Period will commence on 1 April 2019 and will end on the first practicable date after 6 April 2022. The duration of the Holding Period may be reduced for Leavers (clause 18).

## 11. Matched Shares to Acquired Shares

- a) At the end of the Holding Period, participants must remain employed by a BHP Group Company and continue to hold all or some of their Acquired Shares with the Plan Administrator (these are known as the Matching Conditions).
- b) For every Acquired Share held, participants will be entitled to receive one Matched Share, subject to the Matching Conditions being met.
- c) Matched Shares will be allocated as soon as practicable after the end of the Holding Period. Participants will be notified by the Plan Administrator when the allocation of Matched Shares has been completed and will be able to view the balance of their Acquired Shares and Matched Shares on the Plan Administrator's website.
- d) Following the allocation of Matched Shares, participants can choose to hold on to, sell via the Plan Administrator or transfer their shares to a registered stockbroker (if this facility is offered by the Plan Administrator) or to the relevant share registry as an issuer sponsored shareholding (or similar arrangement depending on the Stock Exchange).



## 12. Sale of Acquired Shares and Matched Shares

- Participants are free to sell their Acquired Shares during the Holding Period subject to compliance with *Our Requirements for Securities Dealing* standard. If a participant sells all or a proportion of their Acquired Shares before the end of the Holding Period they will lose their entitlement to receive Matched Shares in relation to the Acquired Shares they have sold.
- Participants will be free to sell any Matched Shares once they have been allocated, subject to compliance with *Our Requirements for Securities Dealing* standard.

## 13. Tax withholding

- If any Group Company or other person (i.e. the Plan Administrator) is obliged, or reasonably believes they have an obligation, as a result of or in connection with the purchase of any Acquired Shares; the allocation of any Matched Shares; or the payment of an amount equivalent to an Acquired Share or Matched Share, to account for income tax or employment taxes under any wage, withholding or other arrangements or for any other tax, social security contributions or levy or charge of a similar nature, then that Group Company or person is entitled to be paid or reimbursed (at the election of the Group Company or other person) by the participant for the amounts so paid or payable.
- Where this applies, the Group Company or the Plan Administrator is not obliged to pay the relevant amount or issue, transfer or allocate the relevant Shares to the participant unless the Group Company or other person is satisfied that arrangements have been made for payment or reimbursement (as decided by the Group Company or other person). To the extent permitted by law, at the discretion of the Group Company the payment or reimbursement of these tax amounts may be funded through the sale of Acquired Shares or Matched Shares pursuant to the power of attorney in clause 20.
- Tax implications of Acquiring shares or receiving Matched shares will vary depending on the country and participant’s personal circumstances. Summary tax information for each country is available from the Plan Administrator. It is recommended that participants consult with their personal financial advisor to understand individual tax implications of participating in the plan.



## 14. Voting, dividends and other shareholder entitlements

- a) Acquired Shares will hold voting rights which may be exercised by participants from the relevant date of acquisition (i.e. the date on which the shares are acquired on behalf of participants are allocated to participants). Participants will also be entitled to receive dividends and participate in capital reorganisations and bonus issues in respect of the record date after the relevant Purchase Date.
- b) For Matched Shares, participants will only become entitled to vote, receive dividends and participate in capital reorganisations and bonus issues in respect of the record date after the Allocation Date.

## 15. Residual contribution balances

- a) Residual contribution balances may consist of refund amounts (contribution amounts not yet converted into the Plan currency and/or not yet used to purchase Acquired Shares) and residual amounts (the balance of contributions after a purchase of Acquired Shares, in the Plan currency).
- b) Any residual contribution balances that remain:
  - i. at the end of the Plan Year will be carried forward to the next Plan Year;
  - ii. after the last purchase in respect of participants who leave during the Plan Year, or cease contributions to the Plan during the Plan Year, will be paid to the participant as soon as practicable after the Plan Administrator has been advised of the leaving event or the cessation of contributions to the Plan; and
  - iii. in respect of participants who decide not to enrol in the next Plan Year will be paid to the participant as soon as practicable after the end of the Plan Year.
- c) These balances are paid into the participant’s bank account either directly from the Plan Administrator or by the Plan Administrator transferring the balance to the relevant payroll for payment as soon as practicable.

## 16. Financial assistance

- a) BHP will not provide any financial assistance, or pay or loan any funds to participants to purchase the Acquired Shares.
- b) It is important to understand that share prices can go down as well as up and exchange rates can vary. Participants should consider carefully whether to participate in Shareplus and BHP cannot advise participants whether or not to participate in the Plan.

## 17. Leaver Provisions

- a) Participants who cease to be employed by a BHP Group Company during the Holding Period will no longer be eligible to participate in the Plan.
- b) A participant’s eligibility to receive Matched Shares will depend on their reason for leaving, as follows:

Reason	Treatment of Matched Shares
Resignation / Termination / Dismissal	No entitlement to any Matched Shares
Natural end of fixed term contract within the Holding Period	
Death* / Disability / Serious injury / Illness	Entitlement to 100% of Matched Shares
Redundancy / Retrenchment / Retirement**	
Business sale	

**Ending employment for any other reason**

The treatment of Matched Shares is at the discretion of BHP.

\* Special conditions apply to a participant's Acquired Shares and conditional rights to Matched Shares in the event of their death.

\*\* Includes fixed term contracts ended early by BHP.

- c) Subject to clause 18(b), where a participant ceases employment during the Holding Period and is eligible to receive Matched Shares, any applicable Matched Shares will be allocated as soon as practicable after the participant leaves BHP. The Matched Shares and the Acquired Shares will remain in the participant's Shareplus account for a period of up to six months after date of cessation. During that period the participant can sell their Shares or arrange for them to be transferred to a registered stockbroker (if this facility is offered by the Plan Administrator) or to the relevant share registry as an issuer sponsored shareholding (or similar arrangement depending on the Stock Exchange) in their own name. If the participant takes no action during the six month period, the Shares will be automatically moved to the relevant share registry in their name. The Company will sell sufficient Matched Shares to cover any mandatory taxes/social security charges triggered by the allocation of the Matched Shares, as outlined in clause 13.
- d) If a participant dies during the Holding Period, the Company will allocate any applicable Matched Shares as soon as practicable and the Company may choose to make a cash payment into the participant's payroll bank account in lieu of any Acquired Shares or Matched Shares received in relation to Shareplus. If the Company chooses to make a cash payment, the Company may sell both the Acquired Shares and Matched Shares to assist with the funding of the cash payment. The value of the cash payment will be the value of the participant's Acquired Shares, Matched Shares and conditional rights to receive Matched Shares (that the participant becomes entitled to on cessation of their employment) using the price of BHP shares on the date of death or price achieved from the sale of the underlying Acquired Shares and Matched Shares, whichever is greater, less any taxes required to be withheld on sale or through payroll.
- e) The participant grants the power of attorney in clause 20 to give effect to this clause 17.
- f) Further on cessation of employment, any residual contribution balances will be dealt with in accordance with clause 15.

## 18. Costs and charges

All costs and charges associated with the administration of the plan will be borne by BHP, with the exception of Income Tax and Capital Gains Tax and costs associated with sale of shares which are the participant's responsibility.

## 19. Miscellaneous

- a) If there is any dispute as to the interpretation of the Plan, the decision of the BHP Board is final and shall be binding on all persons. The Board has absolute and unfettered discretion to act or refrain from acting under the Plan Rules or concerning the Plan or any Shares allocated under the Plan; and in exercising any power or discretion concerning the Plan or any shares allocated under the Plan.
- b) The market share price for BHP shares is available at any time on the internet at [www.BHP.com](http://www.BHP.com). Alternatively, participants may request details of the market share price from the Plan Administrator and that information will be provided to a participant within a reasonable time.

## 20. Power of attorney

- a) By enrolling in the Plan, each participant irrevocably appoints the members of the BHP Remuneration Committee (and their delegates and nominees from time to time) to be the participant's attorney for the purposes of the Plan and authorises the attorney(s) to:

- i. sell, transfer, dispose of, or otherwise deal with any Acquired Shares or Matched Shares held by the participant, to give effect to the provisions of the Plan;
  - ii. prepare, amend, settle and execute any documents (including share transfers) on the participant's behalf to give effect to the provisions of the Plan and the terms and conditions attaching to the participant's Acquired Shares and Matched Shares;
  - iii. do any other thing that the attorney believes is necessary or expedient to give effect to the provisions of the Plan and the terms and conditions attaching to the participant's Acquired Shares and Matched Shares; and
  - iv. appoint an agent to do any of the things referred to above.
- b) By enrolling in the Plan, the participant acknowledges that the power of attorney is given for valuable consideration.

## 21. Contracts of employment and other employment rights

- a) Neither the establishment of the Plan, nor the granting of the right to purchase shares under the Plan, nor the payment of any benefits shall be held or construed to confer upon any participant any legal right to continue to be eligible to participate in this Plan or of continued employment regardless of the length of time they have been granted benefits under the Plan.
- b) The rights and obligations of a participant under the terms of his or her office, employment or contract with a Group Company are not affected by his or her participation in the Plan. The Plan Rules do not form part of, and will not be incorporated into, any contract of a participant.

## 22. Privacy and Data protection

- a) BHP (and the persons or entities it engages in connection with the fulfilment of its obligations under this Plan) will use its best endeavours to handle all personal data in a confidential manner and will take all reasonable steps to make such handling secure and safe. In some cases it will be necessary for BHP to engage third parties in connection with the fulfilment of its obligations under this Plan.
- c) By participating in the Plan participants understand that:
  - i. BHP is satisfied that such third parties are under an obligation to apply the same technical and organisational security measures to the data processing function as BHP would use. Accordingly, participants' personal data will be obtained and processed only for the purposes set out in this Plan and will not be processed further in any manner incompatible with those purposes.
  - ii. If they wish to raise an issue relating to their personal data or data protection, they are to take the matter up first with BHP.
  - iii. The rights that they have under this Plan do not affect any rights that they may have under national legislation or any other rules or regulations.
- c) For the purposes of this Plan, participants consent to the processing of personal data relating to them by BHP, by the Plan Administrator and such other persons or entities engaged by said parties. To assist the Plan Administrator in carrying out its services and obligations under the Plan, this consent includes BHP providing the Plan Administrator with any participant information it holds for payroll purposes, such as participant contact information (email and telephone), bank account details and identification numbers with tax authorities.

## 23. Cash Plan

- a) In countries where it is not possible or practical for participants to acquire or receive shares under Shareplus, a cash plan will be operated (called "Cashplus"). All participants who are located in the relevant country and who enrol in Shareplus will participate in the cash plan.

- b) Any Contributions paid over to the Plan Administrator will be held until a cash payment is required to be made.
- c) Instead of purchasing shares, the Plan Administrator will calculate how many shares could have been purchased and award the participant the equivalent number of Acquired Units.
- d) Acquired Units may be cashed in during the Holding Period. However, if all or a proportion of the Acquired Units are cashed in, the participant will lose the right to receive the Matched Units. The ratio will be one Matched Unit for every Acquired Unit, subject to the Matching Conditions.
- e) At the end of the Holding Period, the Plan Administrator will calculate the equivalent amount of Acquired Units and Matched Units and make a payment to the participant in local currency via local payroll.

## 24. Specific country terms

Some countries have specific additional requirements in respect of participant share plans. Where relevant, participants who are located in the following countries must adhere to these additional requirements, and by participating they agree not to breach the requirements.

Country	Requirement
<b>Chile</b>	Contributions must not exceed 15% of a participant's monthly salary.
<b>Trinidad &amp; Tobago</b>	<p>No shares, options, rights or interest to which the participant is or may become entitled under the plan shall be assigned or transferred to any Trinidad &amp; Tobago Participant under the Plan or to a member of the Trinidad &amp; Tobago Public in whole or in part either directly or by operation of law or otherwise, including but without limitation, by way of pledge, bankruptcy or in any other manner other than by devolution on death or mental incompetence and no shares, options, rights or interest of any Trinidad &amp; Tobago Participant under this Plan shall be liable for or subject to any obligation or liability that such Participant may have in Trinidad &amp; Tobago.</p> <p>Such shares, options, rights or interests shall be held by the Plan Administrators until such time as the Trinidad &amp; Tobago Participant agrees to the disposition and or sale of the said shares, options, rights or interests.</p> <p>Notwithstanding the foregoing, the Plan Administrator shall not assign, transfer, sell or otherwise dispose of the said shares, options, rights or interests to any Trinidad &amp; Tobago Participant under the plan or to any member of the Trinidad &amp; Tobago Public either in its own capacity or for or on behalf of the Trinidad &amp; Tobago Participant.</p>
<b>Malaysia</b>	For participants who earn a monthly salary less than MYR 2000, contributions must not exceed 50% of their monthly salary.
<b>Philippines</b>	<p>A taxing point will arise in the Philippines when the Matched Shares vest to a participant. The applicable tax regime, income tax or Fringe Benefits Tax (FBT) will depend on the classification of the participant.</p> <p>If the participant is a supervisory / managerial employee, the Matched Shares will be subject to FBT – a tax due by BHP as an employer. No individual income tax would apply to the participant at the vesting. A supervisory / managerial employee is generally someone with vested powers to execute management policies or recommend managerial actions (e.g. they can hire, transfer, suspend, lay-off, recall, discharge or discipline employees).</p> <p>If the participant is a rank and file employee, the participant will be subject to individual income tax upon the vesting of the Matched Shares.</p>
<b>Singapore</b>	<p>Singapore employees covered under the Singapore Employment Act (CAP 91) that voluntarily enrol in the Shareplus plan, must explicitly acknowledge their understanding and consent to allow BHP to process after-tax salary deductions from their pay.</p> <p>Employees are entitled to withdraw this consent without penalty, by selecting "Cease Contributions" in Shareworks. This must be completed online. This will cause deductions and therefore participation in Shareplus to cease, per the standard process.</p> <p>The total salary deductions in a month shall not exceed 50% of your salary as specified in Section 32 of the Employment Act.</p>