

BHP Class Action

Frequently Asked Questions and Responses

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General

1. What is this class action about?

The BHP Class Action is brought by the Joint Applicants, Vince Impiombato and Klemweb Nominees Pty Ltd (as trustee for the Klemweb Superannuation Fund), on their own behalf and on behalf of all persons who are “Group Members”.

The Joint Applicants allege that between 8 August 2012 and 9 November 2015 (inclusive) (**Claim Period**) BHP Ltd:

- (a) contravened its continuous disclosure obligations by failing to properly inform the ASX of BHP’s knowledge of the Fundão dam (located in the Germano mine in Minas Gerais, Brazil, operated by Samarco Mineração SA, a non-operated joint venture between BHP Billiton Brasil Ltda and Vale SA in Brazil) being at risk of failure, and knowledge that if the dam failed, serious adverse human, environmental, and financial consequences would likely result;
- (b) engaged in misleading or deceptive conduct by representing to the ASX (by publishing in its annual reports between FY11 – FY15) that:
 - (i) the primary consideration in every aspect of BHP’s business was the safety of its people and the safety and sustainability of the environment and the communities in which it, and its subsidiaries, carried on business; and
 - (ii) BHP had effective systems and processes in place to identify and effectively manage risks to the safety of its people and the safety and sustainability of the environment and the communities in which it, and its subsidiaries, carried on business, including the Samarco mining operation.

The BHP Class Action alleges that investors who acquired BHP Ltd or BHP Plc shares in the Claim Period are entitled to compensation for loss and damage caused by or resulting from the conduct of BHP Ltd as pleaded in the Third Further Amended Consolidated Statement of Claim dated 25 March 2025.

The allegations are denied by BHP Ltd. BHP Ltd defended the class action and the Proposed Settlement acknowledges that BHP Ltd makes no admission of liability or any other admissions beyond those specifically pleaded in the pleadings filed with the Court in the Proceeding.

Full details of the allegations made by the Joint Applicants and of BHP Ltd’s defence against those allegations are set out in the Third Further Amended Consolidated Statement of Claim and the Defence to the Third Further Amended Consolidated Statement of Claim, which can be obtained by downloading them from the webpage <https://www.bhpclassaction.com>.

Notice of Proposed Settlement

2. What is the Proposed Settlement?

In summary a conditional settlement of AUD\$110 million (**Settlement Sum**), inclusive of legal fees, expenses, disbursements, any funding commission and interest, to resolve the claims of all Group Members has been reached in the BHP Class Action (**Proposed Settlement**). The Proposed Settlement is without admission of liability by BHP Group Limited.

The Proposed Settlement requires Court approval to be effective and for monies to be distributed to eligible Group Members. Before the Court will approve the Proposed Settlement, it must be satisfied that the Proposed Settlement is fair and reasonable, and in the interests of Group Members as a whole. At 10.15am AEDT on 5 December 2025, the Court will hear the application to approve the Proposed Settlement and the proposed distribution of the Settlement Sum under the Settlement Distribution Scheme (**Settlement Approval Hearing**). You are entitled to attend the hearing if you wish to.

3. What is the Notice of Proposed Settlement and why have I received this Notice?

A Notice of Proposed Settlement is a formal notice approved by the Court which contains important information about the Proposed Settlement in the BHP Class Action. You should read this Notice carefully as your legal rights will be affected by the Proposed Settlement if approved by the Court. You have received this Notice of Proposed Settlement because you are a Registered Group Member or our records indicate that you contacted the Joint Applicants' solicitors in relation to the BHP Class Action but have not registered your claim in the BHP Class Action.

It is proposed that only Registered Group Members will be entitled to share in the benefits from the Proposed Settlement. To determine whether you are a Group Member or a Registered Group Member, please refer to questions 7 and 8 below, respectively.

4. What are the key terms of the Proposed Settlement?

The key terms of the Proposed Settlement are:

- (a) BHP Ltd will pay a sum of AUD\$110 million, inclusive of all legal costs and disbursements, funding commissions, fees, taxes, expenses, charges and interest and the cost of distributing the Settlement Sum in accordance with a Settlement Distribution Scheme, in full and final settlement of all of the Joint Applicants' and Group Members' claims made against BHP Ltd in the BHP Class Action. The settlement is without any admission of liability by BHP Ltd.
- (b) All Group Members will be bound by the terms of the Proposed Settlement, if approved by the Court. The payment of the Settlement Sum is in exchange for releases in favour of BHP Ltd. This will prevent Group Members from taking any other legal action against BHP Ltd that raises common claims between the Joint Applicants and Group Members which relate to the matters or issues the subject of the BHP Class Action and which the Joint Applicants make, made

or were capable of making on behalf of Group Members, regardless of whether or not you are a Registered Group Member and whether or not you receive any benefit from the Proposed Settlement.

- (c) The Proposed Settlement will only take effect if it is approved by the Court. If the Proposed Settlement is not approved by the Court, the BHP Class Action will continue and there will be no distribution of payments to Group Members unless and until the Joint Applicants are successful in the proceeding, or a further settlement is reached and approved by the Court.

5. What are my options in response to the Notice of Proposed Settlement?

You have two options in response to the Notice of Proposed Settlement:

- (a) **Option 1:** Do nothing; or
- (b) **Option 2:** Object to the Proposed Settlement

Option 1 – Do nothing

If you are a Registered Group Member and you are in favour of the Proposed Settlement, there is nothing you need to do in response to this Notice. If the Proposed Settlement is approved, the Administrator of the Settlement Distribution Scheme will contact you with further information about the settlement distribution process and any actions you may be required to take to receive a distribution under the Settlement Distribution Scheme. You are encouraged to refrain from contacting the Joint Applicants' lawyers unnecessarily in order to keep costs to a minimum.

Option 2 – Object to the Proposed Settlement

All Group Members are entitled to object to the Proposed Settlement. If you are a Registered Group Member, doing so will not affect your eligibility to participate in the Proposed Settlement in the event it is approved. If you lodge a Notice of Objection, you may also address the Court (either by yourself or by your lawyer) at the Settlement Approval Hearing.

If you wish to object to the Proposed Settlement, then by **4.00pm (AEDT) on 28 November 2025** you must fill in the form entitled '**Notice of Objection to Proposed Settlement**' and send it along with any evidence (by way of affidavit) in support of the objection and any written submissions (of no more than 2 pages in length) relied upon to the Victorian Registry of the Federal Court of Australia by email to vicreg@fedcourt.gov.au and to the Joint Applicants' lawyers by email at enquiries@bhpclassaction.com.

If you are not a Registered Group Member and would like to share in the benefit from the Proposed Settlement, you should complete the Notice of Objection and state in the Notice of Objection the reasons why you believe you should be entitled to share in the Proposed Settlement. The Court will then consider your Notice of Objection and decide whether you can share in the Proposed Settlement. There is no guarantee that the Court will allow any person who is not already a Registered Group Member to share in the benefit from the Proposed Settlement.

A copy of the Notice of Objection to Proposed Settlement is included in Schedule 1 of the Notice of Proposed Settlement, which can be downloaded from the webpage <https://www.bhpclassaction.com>.

6. What is the settlement objection and participation request deadline?

The deadline to object to or request to participate in the settlement of the BHP Class Action is **4.00pm (AEDT) on 28 November 2025**.

Any Notice of Objection received after this deadline may not be considered by the Court when it is determining whether to approve the Proposed Settlement. As this is a Court-ordered deadline, the Joint Applicants do not have a discretion to extend or vary the deadline.

Group Members and Eligibility to Participate in the Proposed Settlement

7. Who is a Group Member in the BHP Class Action?

You are a Group Member in the BHP Class Action if:

- (a) during the period from 8 August 2012 to the close of trade on 9 November 2015 inclusive, you entered into a contract (whether by yourself or by an agent or trustee) to acquire an interest in fully paid up ordinary shares in BHP Group Ltd, formerly BHP Billiton Limited (**BHP Ltd**); and/or BHP Group Ltd, formerly BHP Billiton Plc (**BHP Plc**);
- (b) you are alleged to have suffered loss or damage by or resulting from the conduct of BHP Ltd as pleaded in the Third Further Amended Consolidated Statement of Claim dated 25 March 2025; and
- (c) you are not:
 - (i) a related party, related body corporate, associated entity, director or officer or close associate of BHP Ltd; or
 - (ii) a Justice, Registrar, District Registrar, or Deputy District Registrar of the High Court of Australia or the Federal Court of Australia; and
- (d) you have not opted out of the proceeding by providing an opt out notice to the Victorian District Registry of the Federal Court of Australia before 31 May 2024.

If you are unsure whether or not you are a Group Member, you should contact the Joint Applicants' lawyers by email at enquiries@bhpclassaction.com or seek your own legal advice without delay.

8. Am I a Registered Group Member

You are a Registered Group Member if:

- (a) you entered into a litigation funding agreement with G&E KTMC before 4.00pm (AEDT) on 31 May 2024;

- (b) you entered into a retainer and costs agreement with Maurice Blackburn before 4.00pm (AEDT) on 31 May 2024;
- (c) you submitted your claim registration before 4.00pm (AEDT) on 31 May 2024 through the online portal accessible through the webpage <https://www.bhpclassaction.com>; or
- (d) your claim registration was submitted after 4.00pm (AEDT) on 31 May 2024, but by orders of the Court dated 11 July 2025 or 31 October 2025 you have been deemed to be a Registered Group Member.

As was foreshadowed in paragraphs 5.2 and 5.12 of the Registration and Opt Out Notice previously issued to Group Members, the Joint Applicants intend to apply for an order from the Court as part of the Settlement Approval Hearing which, if made, will mean only Registered Group Members are entitled to share in the benefits from the Proposed Settlement.

9. How do I confirm my status as a Registered Group Member?

Group Members who registered for the BHP Class Action will have or will shortly receive a **Notice of Estimated Distribution**, which sets out the estimated amount of compensation a Registered Group Member will receive from the settlement. If you received the Notice of Estimated Distribution from us, you are already a Registered Group Member, and you do not need to take any action until you receive further communication.

If you believe you are a Registered Group Member and you have not received your Notice of Estimated Distribution, please email enquiries@bhpclassaction.com providing the name of the claimant and the claimant's reference number in the subject line of your email. We will respond to your enquiry as soon as we are able.

10. Can I still register or request to participate in the settlement of the BHP Class Action if I have not done so already?

The Class Deadline to register in the BHP Class Action was 4.00pm (AEDT) on 31 May 2024, which has now passed. As this is a Court-ordered deadline, the Joint Applicants have no discretion to allow late registrations.

If you are not a Registered Group Member and would like to share in the benefit from the Proposed Settlement, then by **4.00pm (AEDT) on 28 November 2025** you must fill in the form entitled '**Notice of Objection to Proposed Settlement**' and send it along with any evidence (by way of affidavit) in support of the objection and any written submissions (of no more than 2 pages in length) relied upon to the Victorian Registry of the Federal Court of Australia by email to vicreg@fedcourt.gov.au and to the Joint Applicants' lawyers by email at enquiries@bhpclassaction.com.

The Court will then consider your Notice of Objection and decide whether you can share in the Proposed Settlement. There is no guarantee that the Court will allow any person who is not already a Registered Group Member to share in the benefit from the Proposed Settlement.

A copy of the Notice of Objection to Proposed Settlement is included in Schedule 1 of the Notice of Proposed Settlement, which can be downloaded from the webpage <https://www.bhpclassaction.com>.

11. Does it cost anything to participate in the BHP Class Action?

Under no circumstances will you, by participating in the BHP Class Action, be liable to pay any 'out-of-pocket' costs, whether to Maurice Blackburn, Phi Finney McDonald, G&E KTMC Funding LLC or otherwise.

At the settlement approval hearing, the Court will be asked to approve the following deductions from the Settlement Sum:

- (a) the deduction of reasonable legal costs and disbursements incurred by the Joint Applicants' lawyers in conducting the proceedings on behalf of the class;
- (b) a common fund order that includes a percentage commission to G&E KTMC Funding LLC of up to 27.5% of the "net recovery", calculated on the basis of the total settlement sum minus G&E KTMC's expenses from its agreement to pay all disbursements incurred in the BHP Class Action, Phi Finney McDonald under its current terms of engagement for performing legal work and premiums associated with after-the-event insurance arrangements procured for the BHP Class Action.

The final rate of the common fund order to be sought cannot be calculated exactly at this time. It will be substantially lower than 27.5% of the net recovery, to ensure that the total proposed deductions to the Joint Applicants' lawyers and G&E KTMC do not exceed 50% of the Settlement Sum (before taking into account accrued interest).

- (c) a reimbursement payment to the Joint Applicants to compensate them for the time they have spent representing Group Members in the proceeding.

The Applicants will seek approval for these costs to be deducted from the Settlement Sum before calculating Registered Group Members' entitlements under the Proposed Settlement.

Further information about the proposed deductions from the Settlement Sum is contained in the Court-approved Notice of Proposed Settlement, which can be downloaded from the webpage <https://www.bhpclassaction.com>.

Notice of Estimated Distribution and Review Requests

12. How much money will I receive from the settlement?

Registered Group Members will have or will shortly receive a **Notice of Estimated Distribution** from Maurice Blackburn and Phi Finney McDonald, which sets out the estimated amount of compensation a Registered Group Member will receive from the settlement.

This Estimated Distribution amount is an indicative assessment only. If the Proposed Settlement is approved, the amount ultimately paid may differ, depending upon

whether the Court approves or modifies the deductions proposed from the Settlement Sum, the amount of interest earned on the Settlement Sum, how much time and cost it takes to administer the settlement, and whether the Court grants permission to any further Group Members to register and participate in the settlement.

13. When can I expect to receive my compensation?

At this stage, we are unable to provide an estimate as to when Registered Group Members will receive a payment (if any) from the Proposed Settlement. The Proposed Settlement must first be approved by the Court.

If the terms of the Proposed Settlement are approved, there will be a 49-day period for lodging an appeal against the Approval Orders.

We currently estimate the Settlement Administration will take approximately 6–12 months from the expiration of the Appeal Period. This is an estimate only, and timeframes may change as the Settlement Administration progresses.

14. How has my compensation been calculated?

The estimated distribution set out in the Notice of Estimated Distribution has been calculated in accordance with the terms of the Proposed Settlement Distribution Scheme. If you would like further information about the distribution of the Settlement Sum for the purposes of the Proposed Settlement, or you wish to gain access to the proposed Settlement Distribution Scheme, please contact the Joint Applicants' lawyers by email to enquiries@bhpclassaction.com.

You will be required to complete and return a confidentiality agreement prior to certain privileged and confidential information being shared with you about the Proposed Settlement or the proposed Settlement Distribution Scheme.

15. What should I do if I disagree with the Estimated Distribution Notice?

If you consider there is an error in the Trade Confirmation Summary or there has been an error made in calculating the estimated distribution amount, you must request a review of the estimated distribution amount (Review Request) by **4.00pm AEDT on 21 November 2025**.

Any requests for review received after this deadline will be rejected.

To request a review of your Trade Confirmation Summary or estimated distribution amount, complete and return the Review Request Form enclosed in the Court Approval Notice of Estimated Distribution together with any relevant documentation upon which you will rely for the purposes of the Review Request and a statement of reasons for making the Review Request. You must submit the Review Request Form to the Joint Applicants' lawyers before **4.00pm AEDT on 21 November 2025** by email to enquiries@bhpclassaction.com.

16. What is the Settlement Distribution Scheme, and how do I access it?

At the Settlement Approval Hearing, the Joint Applicants will seek orders from the Court to approve a proposed scheme for the distribution of the Settlement Sum (the **Settlement Distribution Scheme**). The purpose of the proposed Settlement Distribution Scheme is:

- (a) to govern the distribution of the Settlement Sum, and any interest that accrues on that amount before distribution, including between the Registered Group Members; and
- (b) to determine how the monetary compensation payable to each Registered Group Member is calculated (using a confidential "Distribution Formula").

If you wish to gain access to the proposed Settlement Distribution Scheme, please contact the Joint Applicants' lawyers by email to enquiries@bhpclassaction.com.

Other

17. How can I keep up to date regarding this class action?

Further updates and developments in the BHP Class Action will be published on the webpage <https://www.bhpclassaction.com>. We will also provide direct updates to you from time to time. If you are a Registered Group Member and need to update your contact details, please refer to question 18 below.

18. How can I update the details I gave when I registered?

All Registered Group Members who participate in the settlement administration must ensure that their contact information is up to date and notify us by email to enquiries@bhpclassaction.com if your contact information changes.

19. What if I haven't provided you with an email address and/or mobile number?

There will be several steps you will be requested to take in relation to the assessment of your claim/s, including (but not limited to) confirming trade data details, reviewing assessment notices, and providing bank account details. These processes will be carried out electronically, using a secure and specialist digital platform tailored for claim assessment and settlement distribution.

If you do not provide an email address, your claim/s may be delayed through each stage of the administration as all correspondence will need to be via hard copy mail. It also means that we have no other way to contact you if your hard copy mail is not delivered to you.

We strongly encourage you to provide an email address and a mobile number by contacting the Joint Applicants' lawyers by email to enquiries@bhpclassaction.com.

20. Can I send you my bank details now?

Please do not provide bank account details to us until we ask you to do so. Bank details will only be collected from Registered Group Members who are determined as entitled to receive a distribution, and these details will be collected via a secure method at the appropriate time.

21. My question has not been answered. Can I speak to a lawyer?

Our website will be updated regularly as the administration progresses and we move through each phase. We encourage you to continue checking it throughout the settlement administration.

To keep costs to a minimum, we are unlikely to respond to email or phone queries that are already addressed in this Frequently Asked Questions guide.

If you have a question that is not addressed above, please email enquiries@bhpclassaction.com.

Please note that, at this stage, we cannot provide assistance with questions other than regarding the settlement approval and distribution process.