

BHP BILLITON PLC

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 20/10/2016

2. Link to AGM minutes/ Results of recent AGM: http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-2016-agm-results/

3. Comment on Remuneration Policy/Report

The policy is worded well, runs over 32 pages and is in narrative, graphic and numerical format. Key performance indicators and clear targets are provided to the extent required to recalculate bonuses, and this means that a responsible investor can hold the company to account in this respect. It is notable that no bonus was paid to the CEO this year; and the reason stated was the Samarco dam failure (pp130-131 of the AR) and the discretion exercised by the board and committee. It is a rare display of discretion limiting an award rather than increasing it.

The cash remuneration paid to the chief executive amounts to 495,8 times a notional R60 000 salary (at an exchange rate of USD1 = ZAR14,00) while the chairman received a ratio of 246,6 times. The CEO remuneration ratio is regarded to be extremely high and socially unacceptable, while the remuneration of the chairperson is very high and unacceptable.

4. Comment on Social and Environmental matters:

The company has a significant sustainability report of some 68 pages covering a wide variety of aspects. The graphic on p10 is a handy introduction to the scope of the report. The report covers the disaster of the Samarco dam (Fundão) in Brazil, where 19 people died after flooding as a result of a design failure, and the communities of Bento Rodrigues, Gesteira and Paracatu were very badly affected. The natural environment along the Rio Doce was also damaged extensively.

Work-related fatalities at operated facilities have decreased from five in F2015 to nil in F2016 (i.e. back to the F2014 figure). (This excludes the Samarco dam because BHP Billiton does not operate that facility.) The group had 65 000 employees and contractors at end of F2016, compared with 80 368 at end F2015, and 123 803 at end F2014.

There is no mention of HIV/AIDS that we could find in the F2016 reports.

It mentions (p154 of the annual report) 3 environmental fines (F2015: 13) totalling USD60 609 (F2015: USD32 454).

It has also been charged with using transfer pricing to avoid or evade taxes in the amount of USD922m (F2015: USD 522m). The case remains in process. The group has paid USD221m in respect of assessments under dispute.

5. Comment on King III compliance register:

BHP Billiton does not need to publish a King III compliance register. It appears to benchmark its corporate governance practices against the USA (NYSE) standards. A significant difference is highlighted but is countered by legal requirements in the UK. Comparisons of their governance practices with ASX, UK and NYSE guidelines are provided.

6. RAITH Investment criteria:

There are currently no signs that BHP Billiton is involved, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

7. BEPS

8. PAIA Requests

9. Social and Labour Plans

10. Operating licences

SECTION 2: SENS RELEASES

DATE OF RELEASE	DESCRIPTION	LINK
15.01.16	BHP BILLITON PLC – Onshore US Asset Review	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-onshore-us-asset-review-2/
20.01.16	BHP BILLITON PLC – Operational Review for the Half Year Ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-operational-review-for-the-half-year-ended-31-december-2015/
02.02.16	BHP BILLITON PLC – Standard & Poors Review of BHP Billitons Credit Rating	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-standard-poors-review-of-bhp-billitons-credit-rating/
23.02.16	BHP BILLITON PLC – Interim Results Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-interim-results-presentation-3/
23.02.16	BHP BILLITON PLC – Results for the Half Year Ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-results-for-the-half-year-ended-31-december-2015/
23.02.16	BHP BILLITON PLC – BHP Billiton Announces Simplified Operating Model	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-announces-simplified-operating-model/
26.02.16	BHP BILLITON PLC – Market Speculation Samarco	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-market-speculation-samarco/
01.03.16	BHP BILLITON PLC – 2016 Global Metals	http://www.moneyweb.co.za/mny_sens/bhp-

	Mining and Steel Conference	billiton-plc-2016-global-metals-mining-and-steel-conference/
03.03.16	BHP BILLITON PLC – Samarco Agreement reached with Brazilian Authorities	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-agreement-reached-with-brazilian-authorities/
03.03.16	BHP BILLITON PLC – Moodys Investors Service Review of BHP Billitons Credit Rating	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-moodys-investors-service-review-of-bhp-billitons-credit-rating/
04.03.16	BHP BILLITON PLC – Notice of Dividend Currency Exchange Rate SA Rand	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notice-of-dividend-currency-exchange-rate-sa-rand-2/
04.03.16	*BIL: BHP BILLITON PLC – Notice of Dividend Curren	http://www.moneyweb.co.za/mny_sens/bil-bhp-billiton-plc-notice-of-dividend-curren/
08.03.16	BHP BILLITON PLC – Global Iron Ore & Steel Forecast Conference Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-global-iron-ore-steel-forecast-conference-presentation/
08.03.16	BHP BILLITON PLC – Change of Directors’ Interest Notices	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-change-of-directors-interest-notices/
11.03.16	BHP BILLITON PLC – Change of Directors Interest Notice	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-change-of-directors-interest-notice/
14.03.16	BHP BILLITON PLC – Notice of Dividend Currency Exchange Rates	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notice-of-dividend-currency-exchange-rates/
18.03.16	BHP BILLITON PLC – Change of Director’s Interest Notice	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-change-of-directors-interest-notice-2/
20.04.16	BHP BILLITON PLC – Operational Review for the Nine Months Ended 31 March 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-operational-review-for-the-nine-months-ended-31-march-2016/
04.05.16	BHP BILLITON PLC – Samarco Update	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-update/
06.05.16	BHP BILLITON PLC – Samarco (Brazil) Update	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-brazil-update/
10.05.16	BHP BILLITON PLC – 2016 Global Metals Mining and Steel Conference	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-2016-global-metals-mining-and-steel-conference-2/
21.06.16	BHP BILLITON PLC – Update on BHP Billiton’s Coal Business	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-update-on-bhp-billitons-coal-business/
27.06.16	BHP BILLITON PLC – Citigroup Mining Exploration Day Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-citigroup-mining-exploration-day-presentation/
01.07.16	BHP BILLITON PLC – Update Samarco Brazil	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-update-samarco-brazil/
01.07.16	BHP BILLITON PLC – Notice of 2016 Final Dividend and AGM Dates	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notice-of-2016-final-dividend-and-agm-dates/

20.07.16	BHP BILLITON PLC – Operational Review for the Year Ended 30 June 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-operational-review-for-the-year-ended-30-june-2016/
28.07.16	BHP BILLITON PLC – Update Samarco	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-update-samarco-3/
10.08.16	BHP BILLITON PLC – Appointment of Non-executive Director	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-appointment-of-non-executive-director/
16.08.16	BHP BILLITON PLC – BHP Billiton Results for the Year Ended 30 June 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-results-for-the-year-ended-30-june-2016/
16.08.16	BHP BILLITON PLC – Results Presentation Year Ended 30 June 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-results-presentation-year-ended-30-june-2016/
30.08.16	BHP BILLITON PLC – Samarco Update	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-update-2/
02.09.16	BHP BILLITON PLC – Notice of Dividend Currency Exchange Rates	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notice-of-dividend-currency-exchange-rates-2/
05.09.16	BHP BILLITON PLC – PDMR Shareholdings	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-pdmr-shareholdings/
08.09.16	BHP BILLITON PLC – PDMR / Director Shareholding	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-pdmr-director-shareholding/
21.09.16	BHP BILLITON PLC – Annual Financial Report 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-annual-financial-report-2016/
21.09.16	BHP BILLITON PLC – Report on Payments to Governments	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-report-on-payments-to-governments/
21.09.16	BHP BILLITON PLC – Changes to the BHP Billiton Board	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-changes-to-the-bhp-billiton-board-2/
21.09.16	BHP BILLITON PLC – AGM Update & Notice of 2017 Interim Dividend Dates	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-agm-update-notice-of-2017-interim-dividend-dates/
05.10.16	BHP BILLITON PLC – 2016 Petroleum Investor Briefing	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-2016-petroleum-investor-briefing/
10.10.16	BHP BILLITON PLC – Climate Change Portfolio Analysis Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-climate-change-portfolio-analysis-presentation/
19.10.16	BHP BILLITON PLC – Operational Review for the Quarter Ended 30 September 2016	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-operational-review-for-the-quarter-ended-30-september-2016/
20.10.16	BHP BILLITON PLC – BHP Billiton Plc 2016 AGM Speeches	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-plc-2016-agm-speeches/
20.10.16	BHP BILLITON PLC – 2016 AGM Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-2016-agm-presentation/
21.10.16	BHP BILLITON PLC – Samarco – Rejection of Charges	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-rejection-of-charges/

17.11.16	BHP BILLITON PLC – BHP Billiton Limited 2016 AGM Speeches	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-limited-2016-agm-speeches/
17.11.16	BHP BILLITON PLC – BHP Billiton Limited 2016 AGM Presentation	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-limited-2016-agm-presentation/
17.11.16	BHP BILLITON PLC – BHP Billiton 2016 AGM Results	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-bhp-billiton-2016-agm-results/
23.11.16	BHP BILLITON PLC – Notice of Final Interests of Director – J Schubert	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notice-of-final-interests-of-director-j-schubert/
25.11.16	BHP BILLITON PLC – Samarco Funding	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-samarco-funding/
25.11.16	BIL: BHP BILLITON PLC – Samarco Funding*	http://www.moneyweb.co.za/mny_sens/bil-bhp-billiton-plc-samarco-funding/
06.12.16	BHP BILLITON PLC – Submission of winning bid for Trion in Mexico	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-submission-of-winning-bid-for-trion-in-mexico/
14.12.16	BHP BILLITON PLC – Notification of PDMR shareholdings	http://www.moneyweb.co.za/mny_sens/bhp-billiton-plc-notification-of-pdmr-shareholdings/