

BHP 2023 AGM report

ASX code	BHP
Meeting date	Wednesday, 1 November 2023
Type of meeting	Physical (webcast)
Monitor	Duncan Seddon assisted by Bob Ritchie and Mike Robey
Pre AGM-meeting	With chair Ken Mackenzie

Meeting Statistics

Number of holdings represented by ASA	1,341
Number of shares represented by ASA	5.5 million
Value of shares represented by ASA	\$250 million
Total number attending meeting	215 shareholders and 65 guests
Market capitalisation	\$225 billion
ASA open proxies voted	ASA voted in favour of all resolutions

As the meeting was in Adelaide, away from BHP's Melbourne base, the Chairman invited the ASA representative to a brief meeting an hour before the start of the AGM. A police presence was prominent prior to the meeting. Bags were stored and voting machines were distributed to shareholders, attorneys, and proxy holders.

Speeches, [here](#), by the Chairman and Managing Director were sound and aligned with their AGM reports.

The Company Secretary read questions submitted in advance and they were answered. ASA had the first call for our three questions. In response to our note that only two non-executive directors have deep experience in mining we were informed during the meeting that a new director, Catherine Tanna, has deep resources experience.

We asked what BHP was doing to take up the Oz Minerals culture follow acquisition. The answer was in terms of business structure and inclusion of Staff from Oz Minerals in strategy discussions. We asked if BHP envisaged opportunity regarding Indonesian nickel resources. We were told the type of nickel ore in Indonesia was not sought by BHP as processing would enlarge carbon footprint.

Of the other questions we noted two. A reported \$2 billion remediation cost for a small uranium mine in NT was compared to the \$9 billion reported for all BHP's mines was responded to in terms of the competence and diligence of BHP staff and its auditors, and that Roxby Downs in essentially a copper mine with only a by-product of uranium. A detailed explanation could not be expected at an AGM.

Hans Baihlit, an ASA member, asked about future cost expected in remediation of the Samarco dam disaster. This achieved a fulsome response with slides and mention of the Chairman and Managing Director visiting the site, viewing a township of 147 residences in a community serviced by world class water and sewage treatment. More than an hour was then spent with comments and questions from residents who had sad tales to tell. They had been flown from South America and clearly were seeking media coverage in support of a class action being pursued in London.

For the processing of resolutions, there was only one question. It concerned the re-election of the Chairman.

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