

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information —enter all requested information	
1a Name of plan <u>BHP USA RETIREMENT SAVINGS PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BHP HOLDINGS (INTERNATIONAL) INC.</u> <u>1500 POST OAK BLVD</u> <u>HOUSTON, TX 77056</u>	1b Three-digit plan number (PN) ▶	<u>333</u>
	1c Effective date of plan	<u>01/01/1968</u>
	2b Employer Identification Number (EIN)	<u>94-3094724</u>
	2c Plan Sponsor's telephone number	<u>713-961-8500</u>
	2d Business code (see instructions)	<u>551112</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/17/2022</u>	<u>HEATHER THIEL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/17/2022</u>	<u>HEATHER THIEL</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☐ Same as Plan Sponsor BHP USA RETIREMENT ADVISORY COMMITTEE 1500 POST OAK BLVD HOUSTON, TX 77056		3b Administrator's EIN 94-3094724	
		3c Administrator's telephone number 713-961-8500	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	3105
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1199
a(2) Total number of active participants at the end of the plan year		6a(2)	1035
b Retired or separated participants receiving benefits.....		6b	105
c Other retired or separated participants entitled to future benefits		6c	1717
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2857
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	26
f Total. Add lines 6d and 6e		6f	2883
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2855
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BHP USA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 BHP HOLDINGS (INTERNATIONAL) INC.	D Employer Identification Number (EIN) 94-3094724	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VANGUARD ADVISERS INC.

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	793239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 33 37 38 52 99	NONE	229432	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN GARRIS LC

36-4565693

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TD AMERITRADE, INC. 06-0988655	UP TO \$25 PER QUARTER, PER ACTIVE BROKERAGE PARTICIPANT; UP TO A \$50 ONE TIME PER PARTICIPANT BROKERAGE SET-UP FEE AS COMPENSATION FOR VANGUARD'S INITIAL/ONGOING ENHANCEMENTS TO INTEGRATE TD AMERITRADE'S BROKERAGE SERVICE FOR PLAN PARTICIPANTS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>BHP USA RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BHP HOLDINGS (INTERNATIONAL) INC.</u>	D Employer Identification Number (EIN) <u>94-3094724</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD RET SAVINGS TRUST III</u>		
b Name of sponsor of entity listed in (a): <u>VANGAURD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>116329141</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MACQUARIE COLLECTIVE INVESTMENT TR</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>45-1285328-047</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36423224</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK TOTAL RETURN BOND FUND T</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, NA</u>		
c EIN-PN <u>47-1246942-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2225955</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD INSTITUTIONAL 500 INDEX TR</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>81-6327546-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>380961633</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD RET SAVINGS TRUST</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>		
c EIN-PN <u>45-5436422-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1304</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan BHP USA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	333
C Plan sponsor's name as shown on line 2a of Form 5500 BHP HOLDINGS (INTERNATIONAL) INC.	D Employer Identification Number (EIN) 94-3094724	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3247078	2397332
(9) Value of interest in common/collective trusts	1c(9)	160322029	526171364
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1035179957	780253845
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	35062311	39741868

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1233811375	1348564409

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1233811375	1348564409
---	-----------	------------	------------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	53692734	
(B) Participants	2a(1)(B)	20019508	
(C) Others (including rollovers).....	2a(1)(C)	3087330	
(2) Noncash contributions.....	2a(2)		76799572
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	142814	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		142814
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		33598337
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	33598337	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		33598337
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		32758764
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		93308318
c Other income.....	2c		4156072
d Total income. Add all income amounts in column (b) and enter total.....	2d		240763877
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	124821670	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		124821670
f Corrective distributions (see instructions).....	2f		7037
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	1182136	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1182136
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		126010843
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		114753034
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HAM, LANGSTON & BREZINA, L.L.P

(2) EIN: 76-0448495

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan BHP USA RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 BHP HOLDINGS (INTERNATIONAL) INC.	D Employer Identification Number (EIN) 94-3094724

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

BHP USA RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE WITH INDEPENDENT AUDITOR'S REPORT

As of and for the Years Ended December 31, 2021 and 2020

BHP USA RETIREMENT SAVINGS PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Retirement Advisory Committee of the
BHP USA Retirement Savings Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the BHP USA Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the Statement of Net Assets Available for Benefits as of December 31, 2021, and the related Statement of Changes in Net Assets Available for Benefits for the year then ended, and the related notes to the financial statements (the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from Vanguard Fiduciary Trust Company, a qualified institution, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the

INDEPENDENT AUDITOR'S REPORT, CONTINUED

financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company. In our report dated October 6, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hans, Langston & Brejner L.L.P.

Houston, Texas
October 17, 2022

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value (see Notes 2 and 3)	\$ 1,346,167,078	\$ 1,230,564,298
Notes receivable from participants	<u>2,469,458</u>	<u>3,319,204</u>
Net assets available for benefits	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 35,912,297	\$ 30,491,286
Net appreciation in fair value of investments	<u>127,909,195</u>	<u>135,435,778</u>
Total investment income	<u>163,821,492</u>	<u>165,927,064</u>
Interest income from notes receivable from participants	<u>142,814</u>	<u>200,793</u>
Contributions:		
Participating companies	53,692,733	36,282,786
Participant	20,019,508	19,955,970
Participant rollovers	<u>3,087,330</u>	<u>3,010,609</u>
Total contributions	<u>76,799,571</u>	<u>59,249,365</u>
Total additions	<u>240,763,877</u>	<u>225,377,222</u>
Deductions from net assets attributed to:		
Benefits paid	124,828,707	82,331,042
Administrative expenses	<u>1,182,136</u>	<u>1,043,975</u>
Total deductions	<u>126,010,843</u>	<u>83,375,017</u>
Net increase in net assets available for benefits	114,753,034	142,002,205
Net assets available for benefits, beginning of year	<u>1,233,883,502</u>	<u>1,091,881,297</u>
Net assets available for benefits, end of year	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the BHP USA Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established, effective January 1, 1998, as a multiple-employer profit-sharing plan with a 401(k) directed feature qualified under Sections 401(a) and 401(k) of the Internal Revenue Code (IRC) of 1986, as amended. Effective November 1, 1999, the Plan became a single-employer profit-sharing plan. The Plan has been amended and restated from time to time, most recently effective January 1, 2021, to incorporate all previous amendments and to comply with the latest tax laws and regulations, among other things. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides retirement benefits for regular salaried employees of BHP Holdings (International), Inc. (BHP), and adopting subsidiaries and affiliates of the parent company, BHP Group Limited (collectively, the Participating Companies), on their date of hire. Effective January 1, 2021 and 2020, the Participating Companies are BHP Copper Inc., BHP Hawaii Inc., BHP Minerals Service Company, BHP Billiton Petroleum (Americas) Inc., Broken Hill Proprietary (USA) Inc., BHP Billiton Marketing Inc., BHP Billiton Canada Inc., and BHP Billiton New Mexico Coal, Inc.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by Congress, which included provisions relating to retirement plans. Effective April 28, 2020, the Plan adopted certain temporary relief provisions for qualified individuals (as defined under the CARES Act), including penalty-free coronavirus-related distributions of up to \$100,000 per individual, increasing the maximum participant loan limit to the lesser of \$100,000 or 100% of the participant's vested account balance, allowing the suspension of loan payments on outstanding loans for one year, as well as the waiver of 2020 required minimum distributions. These temporary relief provisions were effective through December 31, 2020.

Effective January 1, 2021, the Plan established a suspense account to receive surplus assets ("Surplus Assets Suspense Account") transferred from a terminated affiliated defined benefit plan sponsored by BHP, the Pension Plan for Hourly-Rated Employees of BHP Copper, Inc. (the "Copper Plan"). See "Surplus Assets Suspense Account" below for more detailed description.

Administration

BHP is the Plan's sponsor and Plan administrator. Vanguard Fiduciary Trust Company (Trustee) serves as trustee for the Plan, and Vanguard Group, Inc. serves as record keeper for the Plan. Certain duties, on behalf of the Plan's sponsor and the Participating Companies, are carried out by the BHP USA Retirement Advisory Committee (the Committee). The Committee members are each appointed by the boards of directors of the Participating Companies.

Contributions

All new employees are automatically enrolled in the Plan based on a pre-tax contribution rate of 6% unless the employee elects to waive immediate automatic enrollment. Participants may make contributions to the Plan on a pre-tax and/or after-tax basis as well as ROTH contributions through payroll withholding of any whole percentage up to 30% of their eligible earnings subject to certain limitations applicable to highly compensated employees as further described in the Plan document. Contributions may not exceed the limitation (\$19,500 in 2021 and 2020) set forth in Section 402(g) of the IRC. If Section 402(g) is exceeded, the Plan will automatically switch the participant's election to after-tax contributions for the remainder of the Plan year or up to the total annual contribution limit. Participants may make catch-up contributions (pre-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant's 50th birthday. A participant's total catch-up contribution was limited to a maximum of \$6,500 in both 2021 and 2020. After-tax and catch-up contributions are also eligible for matching.

The Participating Companies make a matching contribution equal to 100% of the first 6% of eligible earnings contributed to the Plan by their participants for each payroll period. Total employer matching contributions were \$13,289,542 and \$13,487,197 for the years ended December 31, 2021 and 2020, respectively.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Contributions, continued

The Participating Companies also make employer funded contributions to the Plan on behalf of eligible employees. All participants of the Plan are eligible to receive employer funded contributions. The employer funded contribution is equal to 8.5% of each eligible participant's earnings, plus 5.7% of each eligible participant's earnings in excess of the social security taxable wage base for the year, for each payroll period. Total employer funded contributions were \$40,403,191 and \$22,795,589 for the years ended December 31, 2021 and 2020, respectively. Included in total employer funded contributions for the year ended December 31, 2021 is \$18,313,604 of contributions that is included in the Surplus Assets Suspense Account, discussed below, that has not been allocated to participants' accounts as of December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Participating Companies' contributions, and an allocation of investment income, net of administrative expenses. Investment income allocations are based on the performance of the funds in which the participant has directed his or her accounts to be invested. Upon the occurrence of a distributable event, the benefit to which a participant is entitled is the participant's vested balance in his or her account.

Investment Options

The Plan offers mutual funds and collective trust funds as investment options to participants. Additionally, the Plan offers a brokerage account investment option in which participants can select from a large number of mutual funds and individual securities such as common stocks and bonds. The Plan also utilizes a money market fund to facilitate Plan transactions. Participants may change their investment options at any time.

Vesting

Participants are immediately 100% vested in their accounts.

Forfeitures

The Plan contains forfeitures arising from participants terminating that are not fully vested or other benefits that are required to be forfeited under applicable law. Forfeitures are applied as follows: (i) first to reinstate any Plan benefits that are required to be reinstated, (ii) any remaining forfeitures are used to pay administrative expenses of the Plan, and (iii) thereafter, to offset future employer contributions. At December 31, 2021 and 2020, the Plan has forfeitures available of \$59,374 and \$14,593, respectively. Forfeitures used to fund employer contributions and to reinstate Plan benefits amounted to \$26,762 and \$137,023 in 2021 and 2020, respectively. Forfeitures used to pay Plan expenses amounted to \$13,373 and \$89,859 in 2021 and 2020, respectively.

Surplus Assets Suspense Account

Effective January 1, 2021, the Plan established the Surplus Assets Suspense Account to hold surplus assets transferred from the Copper Plan. The surplus assets received represent the overfunded balance of the Copper Plan which were set to revert back to the Company upon liquidation of plan assets. Such funds are to be used to fund employer funded contributions. The use of the funds are to be allocated to participants' accounts that are eligible to receive employer funded contributions no less rapidly than ratably over a period of seven years. During the year ended December 31, 2021, a total of \$35,000,000 of surplus assets was received from the Copper Plan and the Plan used \$16,687,619 to fund employer funded contributions. As of December 31, 2021, surplus assets of \$18,313,604 remains available to fund future employer funded contributions.

In-Service Withdrawals

A participant may take an in-service withdrawal of all or any portion of the balance in his or her after-tax account and/or rollover account, as well as certain grandfathered Company contributions and tax-deductible retirement accounts, as described in the supplements to the Plan document. Once age 59 1/2 is attained, a participant may withdraw some or all of the vested amounts in his or her account. Certain participants, as specified in the supplements to the Plan document, may make a hardship withdrawal from their pre-tax accounts and/or Participating Companies contribution account. A hardship withdrawal shall only be made in the event of a financial need constituting a hardship, as defined in the Plan document.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Notes Receivable from Participants

Participants may borrow from the vested portions of their account balances a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 less the highest outstanding loan balance in the last 12 months or (b) 50% of their account balances. No more than one loan is allowed per account at any given time. The loans bear interest at a rate equal to *Reuters* prime rate plus 1%. Interest rates on outstanding loans ranged from 4.25% to 9.25% during both the years ended December 31, 2021 and 2020. Loans must be repaid within five years for general loans and ten years for loans used to purchase a primary residence. Loan repayments are made through payroll deductions. The entire outstanding loan balance becomes due upon employment termination.

Payment of Benefits

Upon retirement or other termination of employment, the participant (or his or her beneficiary in the event of death) will receive the value of the vested balance in his or her account according to the following four distribution options: (i) a single, lump-sum distribution in cash, (ii) two or more installments over such period of time as the participant or beneficiary elects, but not extending beyond the life expectancy of the participant and his or her surviving spouse or designated beneficiary, (iii) two or more partial withdrawals at the election of the participant or beneficiary, or (iv) a combination of the methods specified in (i), (ii) and (iii).

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Participating Companies. Expenses that are paid by the Participating Companies are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Expense Offset Arrangements

Fees incurred for the investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year as well as on investments held at the end of the year.

Benefit Payments

Benefits are recorded when paid.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is accrued as earned. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

In determining fair value, the Plan uses the market approach which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trusts: Valued at the NAV of units of a collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Self-directed brokerage accounts which include common stocks, mutual funds, preferred stock, exchange traded funds, money market funds, and corporate debt instruments: Valued using a variety of methods based on the nature of the underlying assets, but primarily valued at the closing price reported for the market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's administrators believe its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 780,253,845	\$ -	\$ -	\$ 780,253,845
Self-directed brokerage accounts	<u>39,681,193</u>	<u>60,675</u>	<u>-</u>	<u>39,741,868</u>
Total investments in the fair value hierarchy	<u>\$ 819,935,038</u>	<u>\$ 60,675</u>	<u>\$ -</u>	819,995,713
Investments measured at NAV ^(a)				<u>526,171,365</u>
Investments, at fair value				<u>\$1,346,167,078</u>

Investments at Fair Value as of December 31, 2020				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$1,035,179,958	\$ -	\$ -	\$1,035,179,958
Self-directed brokerage accounts	<u>35,013,380</u>	<u>48,931</u>	<u>-</u>	<u>35,062,311</u>
Total investments in the fair value hierarchy	<u>\$1,070,193,338</u>	<u>\$ 48,931</u>	<u>\$ -</u>	1,070,242,269
Investments measured at NAV ^(a)				<u>160,322,029</u>
Investments, at fair value				<u>\$1,230,564,298</u>

(a) In accordance with ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Fair Value of Investments in Entities That Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

	<u>Fair Value December 31, 2021</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 116,329,141	N/A	Daily	None
Vanguard Institutional 500 Index Trust	380,961,633	N/A	Daily	None
Macquarie Smid Cap Growth Trust	26,653,332	N/A	Daily	None
BlackRock Total Return Bond Fund	2,225,955	N/A	Daily	None
Vanguard Retirement Savings Trust	<u>1,304</u>	N/A	Daily	None
	<u>\$ 526,171,365</u>			
	<u>Fair Value December 31, 2020</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 123,898,805	N/A	Daily	None
Macquarie Smid Cap Growth Trust	<u>36,423,224</u>	N/A	Daily	None
	<u>\$ 160,322,029</u>			

4. Information Certified by the Plan's Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Party-in-Interest Transactions

The Plan invests in shares of mutual funds, a collective trust fund, and a self-directed brokerage account, which are managed by an affiliate of the Trustee and the Plan issues notes receivable from participants. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

6. Tax Status

The Internal Revenue Service has determined and informed the Participating Companies by a letter dated July 10, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was tax exempt as of the financial statement dates.

U.S. GAAP requires Plan management to evaluate the tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the DOL and IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

8. Plan Termination

Although it has not expressed any intent to do so, the Participating Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA.

9. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 1,348,636,536	\$ 1,233,883,502
Deemed distributions	<u>(72,127)</u>	<u>(72,127)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,348,564,409</u>	<u>\$ 1,233,811,375</u>

There were no differences between the net increase in net assets available for benefits per the financial statements and the Form 5500 for the year ended December 31, 2021. The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2020:

	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 142,002,205
Change in deemed distributions	<u>47,194</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 142,049,399</u>

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

10. Subsequent Events

Effective April 1, 2022, the Plan was amended whereby BHP Holdings (International), Inc. transferred sponsorship of the Plan to Broken Hill Proprietary (USA) Inc.

Plan management has evaluated all subsequent events through October 17, 2022, which is the date the financial statements were available to be issued and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

BHP USA RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

EIN: 94-3094724
PN: 333

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Investment Group	Mutual Fund – Institutional 500 Index Trust Fund	**	\$ 380,961,633
*	Vanguard Investment Group	Mutual Fund – Balanced Index Fund – Institutional Shares	**	147,184,085
*	Vanguard Investment Group	Mutual Fund – Total Bond Market Index Fund – Institutional Plus Shares	**	116,827,941
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust III Fund	**	116,329,141
*	Vanguard Investment Group	Mutual Fund – Total International Stock Index Fund	**	114,432,051
	American Funds	Mutual Fund – EuroPacific Growth Fund – R6 Shares	**	67,374,087
*	Vanguard Investment Group	Mutual Fund – Extended Market Index Fund – Inst'l Shares	**	62,849,836
	T Rowe Price	Mutual Fund – Institutional Large-Cap Growth Fund	**	44,018,444
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2045 Fund	**	41,359,708
*	Self-Directed Brokerage Account	Mutual Funds, Stocks, Bonds, Money Market Funds, Fixed Income Mutual Funds	**	39,741,868
	Macquarie Group	Collective Trust – Smid Cap Growth Trust – Class 80	**	26,653,331
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2040 Fund	**	29,899,381
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2050 Fund	**	23,346,672
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2035 Fund	**	22,316,509
*	Vanguard Investment Group	Mutual Fund – Federal Money Market Fund	**	18,753,875
	Diamond Hill Investment Group	Mutual Fund – Large Cap Fund – Class Y	**	18,170,471
	Natixis Funds	Mutual Fund – Vaughn Nelson Value Opportunity Fund – Class N	**	14,951,755
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2055 Fund	**	13,277,937
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2030 Fund	**	12,349,340
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2025 Fund	**	9,455,951
*	Vanguard Investment Group	Mutual Fund – Total International Bond Index Fund – Institutional Shares	**	6,555,716
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2020 Fund	**	3,759,032
	Dimensional Fund Advisors	Mutual Fund – Inflation-Protected Securities Port:	**	4,744,104
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement Income Fund	**	4,070,957
*	BlackRock	Mutual Fund – Total Return Bond Fund	**	2,225,955
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2060 Fund	**	1,818,486
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2015 Fund	**	1,629,111
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2065 Fund	**	1,108,398
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust	**	1,304
*	Participant Loans***	Notes receivable from participants bearing interest at rates ranging from 4.25% to 9.25% per year	**	2,469,458
Total				<u>\$ 1,348,636,536</u>

* Represents a party-in-interest.

** Cost information is not presented because all investments are participant directed.

*** Inclusive of outstanding deemed distributions

*** Inclusive of outstanding deemed distributions

BHP USA RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

EIN: 94-3094724
PN: 333

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Investment Group	Mutual Fund – Institutional 500 Index Trust Fund	**	\$ 380,961,633
*	Vanguard Investment Group	Mutual Fund – Balanced Index Fund – Institutional Shares	**	147,184,085
*	Vanguard Investment Group	Mutual Fund – Total Bond Market Index Fund – Institutional Plus Shares	**	116,827,941
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust III Fund	**	116,329,141
*	Vanguard Investment Group	Mutual Fund – Total International Stock Index Fund	**	114,432,051
	American Funds	Mutual Fund – EuroPacific Growth Fund – R6 Shares	**	67,374,087
*	Vanguard Investment Group	Mutual Fund – Extended Market Index Fund – Inst'l Shares	**	62,849,836
	T Rowe Price	Mutual Fund – Institutional Large-Cap Growth Fund	**	44,018,444
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2045 Fund	**	41,359,708
*	Self-Directed Brokerage Account	Mutual Funds, Stocks, Bonds, Money Market Funds, Fixed Income Mutual Funds	**	39,741,868
	Macquarie Group	Collective Trust – Smid Cap Growth Trust – Class 80	**	26,653,331
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2040 Fund	**	29,899,381
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2050 Fund	**	23,346,672
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2035 Fund	**	22,316,509
*	Vanguard Investment Group	Mutual Fund – Federal Money Market Fund	**	18,753,875
	Diamond Hill Investment Group	Mutual Fund – Large Cap Fund – Class Y	**	18,170,471
	Natixis Funds	Mutual Fund – Vaughn Nelson Value Opportunity Fund – Class N	**	14,951,755
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2055 Fund	**	13,277,937
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2030 Fund	**	12,349,340
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2025 Fund	**	9,455,951
*	Vanguard Investment Group	Mutual Fund – Total International Bond Index Fund – Institutional Shares	**	6,555,716
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2020 Fund	**	3,759,032
	Dimensional Fund Advisors	Mutual Fund – Inflation-Protected Securities Port:	**	4,744,104
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement Income Fund	**	4,070,957
*	BlackRock	Mutual Fund – Total Return Bond Fund	**	2,225,955
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2060 Fund	**	1,818,486
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2015 Fund	**	1,629,111
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2065 Fund	**	1,108,398
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust	**	1,304
*	Participant Loans***	Notes receivable from participants bearing interest at rates ranging from 4.25% to 9.25% per year	**	2,469,458
Total				<u>\$ 1,348,636,536</u>

* Represents a party-in-interest.

** Cost information is not presented because all investments are participant directed.

*** Inclusive of outstanding deemed distributions

*** Inclusive of outstanding deemed distributions

BHP USA RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE WITH INDEPENDENT AUDITOR'S REPORT

As of and for the Years Ended December 31, 2021 and 2020

BHP USA RETIREMENT SAVINGS PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Retirement Advisory Committee of the
BHP USA Retirement Savings Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the BHP USA Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the Statement of Net Assets Available for Benefits as of December 31, 2021, and the related Statement of Changes in Net Assets Available for Benefits for the year then ended, and the related notes to the financial statements (the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from Vanguard Fiduciary Trust Company, a qualified institution, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the

INDEPENDENT AUDITOR'S REPORT, CONTINUED

financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company. In our report dated October 6, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hans, Langston & Brejner L.L.P.

Houston, Texas
October 17, 2022

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value (see Notes 2 and 3)	\$ 1,346,167,078	\$ 1,230,564,298
Notes receivable from participants	<u>2,469,458</u>	<u>3,319,204</u>
Net assets available for benefits	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 35,912,297	\$ 30,491,286
Net appreciation in fair value of investments	<u>127,909,195</u>	<u>135,435,778</u>
Total investment income	<u>163,821,492</u>	<u>165,927,064</u>
Interest income from notes receivable from participants	<u>142,814</u>	<u>200,793</u>
Contributions:		
Participating companies	53,692,733	36,282,786
Participant	20,019,508	19,955,970
Participant rollovers	<u>3,087,330</u>	<u>3,010,609</u>
Total contributions	<u>76,799,571</u>	<u>59,249,365</u>
Total additions	<u>240,763,877</u>	<u>225,377,222</u>
Deductions from net assets attributed to:		
Benefits paid	124,828,707	82,331,042
Administrative expenses	<u>1,182,136</u>	<u>1,043,975</u>
Total deductions	<u>126,010,843</u>	<u>83,375,017</u>
Net increase in net assets available for benefits	114,753,034	142,002,205
Net assets available for benefits, beginning of year	<u>1,233,883,502</u>	<u>1,091,881,297</u>
Net assets available for benefits, end of year	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the BHP USA Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established, effective January 1, 1998, as a multiple-employer profit-sharing plan with a 401(k) directed feature qualified under Sections 401(a) and 401(k) of the Internal Revenue Code (IRC) of 1986, as amended. Effective November 1, 1999, the Plan became a single-employer profit-sharing plan. The Plan has been amended and restated from time to time, most recently effective January 1, 2021, to incorporate all previous amendments and to comply with the latest tax laws and regulations, among other things. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides retirement benefits for regular salaried employees of BHP Holdings (International), Inc. (BHP), and adopting subsidiaries and affiliates of the parent company, BHP Group Limited (collectively, the Participating Companies), on their date of hire. Effective January 1, 2021 and 2020, the Participating Companies are BHP Copper Inc., BHP Hawaii Inc., BHP Minerals Service Company, BHP Billiton Petroleum (Americas) Inc., Broken Hill Proprietary (USA) Inc., BHP Billiton Marketing Inc., BHP Billiton Canada Inc., and BHP Billiton New Mexico Coal, Inc.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by Congress, which included provisions relating to retirement plans. Effective April 28, 2020, the Plan adopted certain temporary relief provisions for qualified individuals (as defined under the CARES Act), including penalty-free coronavirus-related distributions of up to \$100,000 per individual, increasing the maximum participant loan limit to the lesser of \$100,000 or 100% of the participant's vested account balance, allowing the suspension of loan payments on outstanding loans for one year, as well as the waiver of 2020 required minimum distributions. These temporary relief provisions were effective through December 31, 2020.

Effective January 1, 2021, the Plan established a suspense account to receive surplus assets ("Surplus Assets Suspense Account") transferred from a terminated affiliated defined benefit plan sponsored by BHP, the Pension Plan for Hourly-Rated Employees of BHP Copper, Inc. (the "Copper Plan"). See "Surplus Assets Suspense Account" below for more detailed description.

Administration

BHP is the Plan's sponsor and Plan administrator. Vanguard Fiduciary Trust Company (Trustee) serves as trustee for the Plan, and Vanguard Group, Inc. serves as record keeper for the Plan. Certain duties, on behalf of the Plan's sponsor and the Participating Companies, are carried out by the BHP USA Retirement Advisory Committee (the Committee). The Committee members are each appointed by the boards of directors of the Participating Companies.

Contributions

All new employees are automatically enrolled in the Plan based on a pre-tax contribution rate of 6% unless the employee elects to waive immediate automatic enrollment. Participants may make contributions to the Plan on a pre-tax and/or after-tax basis as well as ROTH contributions through payroll withholding of any whole percentage up to 30% of their eligible earnings subject to certain limitations applicable to highly compensated employees as further described in the Plan document. Contributions may not exceed the limitation (\$19,500 in 2021 and 2020) set forth in Section 402(g) of the IRC. If Section 402(g) is exceeded, the Plan will automatically switch the participant's election to after-tax contributions for the remainder of the Plan year or up to the total annual contribution limit. Participants may make catch-up contributions (pre-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant's 50th birthday. A participant's total catch-up contribution was limited to a maximum of \$6,500 in both 2021 and 2020. After-tax and catch-up contributions are also eligible for matching.

The Participating Companies make a matching contribution equal to 100% of the first 6% of eligible earnings contributed to the Plan by their participants for each payroll period. Total employer matching contributions were \$13,289,542 and \$13,487,197 for the years ended December 31, 2021 and 2020, respectively.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Contributions, continued

The Participating Companies also make employer funded contributions to the Plan on behalf of eligible employees. All participants of the Plan are eligible to receive employer funded contributions. The employer funded contribution is equal to 8.5% of each eligible participant's earnings, plus 5.7% of each eligible participant's earnings in excess of the social security taxable wage base for the year, for each payroll period. Total employer funded contributions were \$40,403,191 and \$22,795,589 for the years ended December 31, 2021 and 2020, respectively. Included in total employer funded contributions for the year ended December 31, 2021 is \$18,313,604 of contributions that is included in the Surplus Assets Suspense Account, discussed below, that has not been allocated to participants' accounts as of December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Participating Companies' contributions, and an allocation of investment income, net of administrative expenses. Investment income allocations are based on the performance of the funds in which the participant has directed his or her accounts to be invested. Upon the occurrence of a distributable event, the benefit to which a participant is entitled is the participant's vested balance in his or her account.

Investment Options

The Plan offers mutual funds and collective trust funds as investment options to participants. Additionally, the Plan offers a brokerage account investment option in which participants can select from a large number of mutual funds and individual securities such as common stocks and bonds. The Plan also utilizes a money market fund to facilitate Plan transactions. Participants may change their investment options at any time.

Vesting

Participants are immediately 100% vested in their accounts.

Forfeitures

The Plan contains forfeitures arising from participants terminating that are not fully vested or other benefits that are required to be forfeited under applicable law. Forfeitures are applied as follows: (i) first to reinstate any Plan benefits that are required to be reinstated, (ii) any remaining forfeitures are used to pay administrative expenses of the Plan, and (iii) thereafter, to offset future employer contributions. At December 31, 2021 and 2020, the Plan has forfeitures available of \$59,374 and \$14,593, respectively. Forfeitures used to fund employer contributions and to reinstate Plan benefits amounted to \$26,762 and \$137,023 in 2021 and 2020, respectively. Forfeitures used to pay Plan expenses amounted to \$13,373 and \$89,859 in 2021 and 2020, respectively.

Surplus Assets Suspense Account

Effective January 1, 2021, the Plan established the Surplus Assets Suspense Account to hold surplus assets transferred from the Copper Plan. The surplus assets received represent the overfunded balance of the Copper Plan which were set to revert back to the Company upon liquidation of plan assets. Such funds are to be used to fund employer funded contributions. The use of the funds are to be allocated to participants' accounts that are eligible to receive employer funded contributions no less rapidly than ratably over a period of seven years. During the year ended December 31, 2021, a total of \$35,000,000 of surplus assets was received from the Copper Plan and the Plan used \$16,687,619 to fund employer funded contributions. As of December 31, 2021, surplus assets of \$18,313,604 remains available to fund future employer funded contributions.

In-Service Withdrawals

A participant may take an in-service withdrawal of all or any portion of the balance in his or her after-tax account and/or rollover account, as well as certain grandfathered Company contributions and tax-deductible retirement accounts, as described in the supplements to the Plan document. Once age 59 1/2 is attained, a participant may withdraw some or all of the vested amounts in his or her account. Certain participants, as specified in the supplements to the Plan document, may make a hardship withdrawal from their pre-tax accounts and/or Participating Companies contribution account. A hardship withdrawal shall only be made in the event of a financial need constituting a hardship, as defined in the Plan document.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Notes Receivable from Participants

Participants may borrow from the vested portions of their account balances a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 less the highest outstanding loan balance in the last 12 months or (b) 50% of their account balances. No more than one loan is allowed per account at any given time. The loans bear interest at a rate equal to *Reuters* prime rate plus 1%. Interest rates on outstanding loans ranged from 4.25% to 9.25% during both the years ended December 31, 2021 and 2020. Loans must be repaid within five years for general loans and ten years for loans used to purchase a primary residence. Loan repayments are made through payroll deductions. The entire outstanding loan balance becomes due upon employment termination.

Payment of Benefits

Upon retirement or other termination of employment, the participant (or his or her beneficiary in the event of death) will receive the value of the vested balance in his or her account according to the following four distribution options: (i) a single, lump-sum distribution in cash, (ii) two or more installments over such period of time as the participant or beneficiary elects, but not extending beyond the life expectancy of the participant and his or her surviving spouse or designated beneficiary, (iii) two or more partial withdrawals at the election of the participant or beneficiary, or (iv) a combination of the methods specified in (i), (ii) and (iii).

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Participating Companies. Expenses that are paid by the Participating Companies are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Expense Offset Arrangements

Fees incurred for the investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year as well as on investments held at the end of the year.

Benefit Payments

Benefits are recorded when paid.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is accrued as earned. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

In determining fair value, the Plan uses the market approach which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trusts: Valued at the NAV of units of a collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Self-directed brokerage accounts which include common stocks, mutual funds, preferred stock, exchange traded funds, money market funds, and corporate debt instruments: Valued using a variety of methods based on the nature of the underlying assets, but primarily valued at the closing price reported for the market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's administrators believe its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 780,253,845	\$ -	\$ -	\$ 780,253,845
Self-directed brokerage accounts	<u>39,681,193</u>	<u>60,675</u>	<u>-</u>	<u>39,741,868</u>
Total investments in the fair value hierarchy	<u>\$ 819,935,038</u>	<u>\$ 60,675</u>	<u>\$ -</u>	819,995,713
Investments measured at NAV ^(a)				<u>526,171,365</u>
Investments, at fair value				<u>\$1,346,167,078</u>

Investments at Fair Value as of December 31, 2020				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$1,035,179,958	\$ -	\$ -	\$1,035,179,958
Self-directed brokerage accounts	<u>35,013,380</u>	<u>48,931</u>	<u>-</u>	<u>35,062,311</u>
Total investments in the fair value hierarchy	<u>\$1,070,193,338</u>	<u>\$ 48,931</u>	<u>\$ -</u>	1,070,242,269
Investments measured at NAV ^(a)				<u>160,322,029</u>
Investments, at fair value				<u>\$1,230,564,298</u>

(a) In accordance with ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Fair Value of Investments in Entities That Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

	<u>Fair Value December 31, 2021</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 116,329,141	N/A	Daily	None
Vanguard Institutional 500 Index Trust	380,961,633	N/A	Daily	None
Macquarie Smid Cap Growth Trust	26,653,332	N/A	Daily	None
BlackRock Total Return Bond Fund	2,225,955	N/A	Daily	None
Vanguard Retirement Savings Trust	<u>1,304</u>	N/A	Daily	None
	<u>\$ 526,171,365</u>			
	<u>Fair Value December 31, 2020</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 123,898,805	N/A	Daily	None
Macquarie Smid Cap Growth Trust	<u>36,423,224</u>	N/A	Daily	None
	<u>\$ 160,322,029</u>			

4. Information Certified by the Plan's Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Party-in-Interest Transactions

The Plan invests in shares of mutual funds, a collective trust fund, and a self-directed brokerage account, which are managed by an affiliate of the Trustee and the Plan issues notes receivable from participants. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

6. Tax Status

The Internal Revenue Service has determined and informed the Participating Companies by a letter dated July 10, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was tax exempt as of the financial statement dates.

U.S. GAAP requires Plan management to evaluate the tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the DOL and IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

8. Plan Termination

Although it has not expressed any intent to do so, the Participating Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA.

9. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 1,348,636,536	\$ 1,233,883,502
Deemed distributions	<u>(72,127)</u>	<u>(72,127)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,348,564,409</u>	<u>\$ 1,233,811,375</u>

There were no differences between the net increase in net assets available for benefits per the financial statements and the Form 5500 for the year ended December 31, 2021. The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2020:

	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 142,002,205
Change in deemed distributions	<u>47,194</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 142,049,399</u>

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

10. Subsequent Events

Effective April 1, 2022, the Plan was amended whereby BHP Holdings (International), Inc. transferred sponsorship of the Plan to Broken Hill Proprietary (USA) Inc.

Plan management has evaluated all subsequent events through October 17, 2022, which is the date the financial statements were available to be issued and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

BHP USA RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

EIN: 94-3094724
PN: 333

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Investment Group	Mutual Fund – Institutional 500 Index Trust Fund	**	\$ 380,961,633
*	Vanguard Investment Group	Mutual Fund – Balanced Index Fund – Institutional Shares	**	147,184,085
*	Vanguard Investment Group	Mutual Fund – Total Bond Market Index Fund – Institutional Plus Shares	**	116,827,941
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust III Fund	**	116,329,141
*	Vanguard Investment Group	Mutual Fund – Total International Stock Index Fund	**	114,432,051
	American Funds	Mutual Fund – EuroPacific Growth Fund – R6 Shares	**	67,374,087
*	Vanguard Investment Group	Mutual Fund – Extended Market Index Fund – Inst'l Shares	**	62,849,836
	T Rowe Price	Mutual Fund – Institutional Large-Cap Growth Fund	**	44,018,444
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2045 Fund	**	41,359,708
*	Self-Directed Brokerage Account	Mutual Funds, Stocks, Bonds, Money Market Funds, Fixed Income Mutual Funds	**	39,741,868
	Macquarie Group	Collective Trust – Smid Cap Growth Trust – Class 80	**	26,653,331
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2040 Fund	**	29,899,381
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2050 Fund	**	23,346,672
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2035 Fund	**	22,316,509
*	Vanguard Investment Group	Mutual Fund – Federal Money Market Fund	**	18,753,875
	Diamond Hill Investment Group	Mutual Fund – Large Cap Fund – Class Y	**	18,170,471
	Natixis Funds	Mutual Fund – Vaughn Nelson Value Opportunity Fund – Class N	**	14,951,755
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2055 Fund	**	13,277,937
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2030 Fund	**	12,349,340
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2025 Fund	**	9,455,951
*	Vanguard Investment Group	Mutual Fund – Total International Bond Index Fund – Institutional Shares	**	6,555,716
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2020 Fund	**	3,759,032
	Dimensional Fund Advisors	Mutual Fund – Inflation-Protected Securities Port:	**	4,744,104
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement Income Fund	**	4,070,957
*	BlackRock	Mutual Fund – Total Return Bond Fund	**	2,225,955
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2060 Fund	**	1,818,486
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2015 Fund	**	1,629,111
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2065 Fund	**	1,108,398
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust	**	1,304
*	Participant Loans***	Notes receivable from participants bearing interest at rates ranging from 4.25% to 9.25% per year	**	2,469,458
Total				<u>\$ 1,348,636,536</u>

* Represents a party-in-interest.

** Cost information is not presented because all investments are participant directed.

*** Inclusive of outstanding deemed distributions

*** Inclusive of outstanding deemed distributions

BHP USA RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE WITH INDEPENDENT AUDITOR'S REPORT

As of and for the Years Ended December 31, 2021 and 2020

BHP USA RETIREMENT SAVINGS PLAN
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Retirement Advisory Committee of the
BHP USA Retirement Savings Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the BHP USA Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the Statement of Net Assets Available for Benefits as of December 31, 2021, and the related Statement of Changes in Net Assets Available for Benefits for the year then ended, and the related notes to the financial statements (the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from Vanguard Fiduciary Trust Company, a qualified institution, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the

INDEPENDENT AUDITOR'S REPORT, CONTINUED

financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust Company. In our report dated October 6, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hans, Langston & Brejner L.L.P.

Houston, Texas
October 17, 2022

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value (see Notes 2 and 3)	\$ 1,346,167,078	\$ 1,230,564,298
Notes receivable from participants	<u>2,469,458</u>	<u>3,319,204</u>
Net assets available for benefits	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 35,912,297	\$ 30,491,286
Net appreciation in fair value of investments	<u>127,909,195</u>	<u>135,435,778</u>
Total investment income	<u>163,821,492</u>	<u>165,927,064</u>
Interest income from notes receivable from participants	<u>142,814</u>	<u>200,793</u>
Contributions:		
Participating companies	53,692,733	36,282,786
Participant	20,019,508	19,955,970
Participant rollovers	<u>3,087,330</u>	<u>3,010,609</u>
Total contributions	<u>76,799,571</u>	<u>59,249,365</u>
Total additions	<u>240,763,877</u>	<u>225,377,222</u>
Deductions from net assets attributed to:		
Benefits paid	124,828,707	82,331,042
Administrative expenses	<u>1,182,136</u>	<u>1,043,975</u>
Total deductions	<u>126,010,843</u>	<u>83,375,017</u>
Net increase in net assets available for benefits	114,753,034	142,002,205
Net assets available for benefits, beginning of year	<u>1,233,883,502</u>	<u>1,091,881,297</u>
Net assets available for benefits, end of year	<u>\$ 1,348,636,536</u>	<u>\$ 1,233,883,502</u>

The accompanying notes are an integral part of these financial statements.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the BHP USA Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established, effective January 1, 1998, as a multiple-employer profit-sharing plan with a 401(k) directed feature qualified under Sections 401(a) and 401(k) of the Internal Revenue Code (IRC) of 1986, as amended. Effective November 1, 1999, the Plan became a single-employer profit-sharing plan. The Plan has been amended and restated from time to time, most recently effective January 1, 2021, to incorporate all previous amendments and to comply with the latest tax laws and regulations, among other things. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides retirement benefits for regular salaried employees of BHP Holdings (International), Inc. (BHP), and adopting subsidiaries and affiliates of the parent company, BHP Group Limited (collectively, the Participating Companies), on their date of hire. Effective January 1, 2021 and 2020, the Participating Companies are BHP Copper Inc., BHP Hawaii Inc., BHP Minerals Service Company, BHP Billiton Petroleum (Americas) Inc., Broken Hill Proprietary (USA) Inc., BHP Billiton Marketing Inc., BHP Billiton Canada Inc., and BHP Billiton New Mexico Coal, Inc.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by Congress, which included provisions relating to retirement plans. Effective April 28, 2020, the Plan adopted certain temporary relief provisions for qualified individuals (as defined under the CARES Act), including penalty-free coronavirus-related distributions of up to \$100,000 per individual, increasing the maximum participant loan limit to the lesser of \$100,000 or 100% of the participant's vested account balance, allowing the suspension of loan payments on outstanding loans for one year, as well as the waiver of 2020 required minimum distributions. These temporary relief provisions were effective through December 31, 2020.

Effective January 1, 2021, the Plan established a suspense account to receive surplus assets ("Surplus Assets Suspense Account") transferred from a terminated affiliated defined benefit plan sponsored by BHP, the Pension Plan for Hourly-Rated Employees of BHP Copper, Inc. (the "Copper Plan"). See "Surplus Assets Suspense Account" below for more detailed description.

Administration

BHP is the Plan's sponsor and Plan administrator. Vanguard Fiduciary Trust Company (Trustee) serves as trustee for the Plan, and Vanguard Group, Inc. serves as record keeper for the Plan. Certain duties, on behalf of the Plan's sponsor and the Participating Companies, are carried out by the BHP USA Retirement Advisory Committee (the Committee). The Committee members are each appointed by the boards of directors of the Participating Companies.

Contributions

All new employees are automatically enrolled in the Plan based on a pre-tax contribution rate of 6% unless the employee elects to waive immediate automatic enrollment. Participants may make contributions to the Plan on a pre-tax and/or after-tax basis as well as ROTH contributions through payroll withholding of any whole percentage up to 30% of their eligible earnings subject to certain limitations applicable to highly compensated employees as further described in the Plan document. Contributions may not exceed the limitation (\$19,500 in 2021 and 2020) set forth in Section 402(g) of the IRC. If Section 402(g) is exceeded, the Plan will automatically switch the participant's election to after-tax contributions for the remainder of the Plan year or up to the total annual contribution limit. Participants may make catch-up contributions (pre-tax contributions that exceed the annual elective deferral limit) during any calendar year ending on or after the participant's 50th birthday. A participant's total catch-up contribution was limited to a maximum of \$6,500 in both 2021 and 2020. After-tax and catch-up contributions are also eligible for matching.

The Participating Companies make a matching contribution equal to 100% of the first 6% of eligible earnings contributed to the Plan by their participants for each payroll period. Total employer matching contributions were \$13,289,542 and \$13,487,197 for the years ended December 31, 2021 and 2020, respectively.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Contributions, continued

The Participating Companies also make employer funded contributions to the Plan on behalf of eligible employees. All participants of the Plan are eligible to receive employer funded contributions. The employer funded contribution is equal to 8.5% of each eligible participant's earnings, plus 5.7% of each eligible participant's earnings in excess of the social security taxable wage base for the year, for each payroll period. Total employer funded contributions were \$40,403,191 and \$22,795,589 for the years ended December 31, 2021 and 2020, respectively. Included in total employer funded contributions for the year ended December 31, 2021 is \$18,313,604 of contributions that is included in the Surplus Assets Suspense Account, discussed below, that has not been allocated to participants' accounts as of December 31, 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Participating Companies' contributions, and an allocation of investment income, net of administrative expenses. Investment income allocations are based on the performance of the funds in which the participant has directed his or her accounts to be invested. Upon the occurrence of a distributable event, the benefit to which a participant is entitled is the participant's vested balance in his or her account.

Investment Options

The Plan offers mutual funds and collective trust funds as investment options to participants. Additionally, the Plan offers a brokerage account investment option in which participants can select from a large number of mutual funds and individual securities such as common stocks and bonds. The Plan also utilizes a money market fund to facilitate Plan transactions. Participants may change their investment options at any time.

Vesting

Participants are immediately 100% vested in their accounts.

Forfeitures

The Plan contains forfeitures arising from participants terminating that are not fully vested or other benefits that are required to be forfeited under applicable law. Forfeitures are applied as follows: (i) first to reinstate any Plan benefits that are required to be reinstated, (ii) any remaining forfeitures are used to pay administrative expenses of the Plan, and (iii) thereafter, to offset future employer contributions. At December 31, 2021 and 2020, the Plan has forfeitures available of \$59,374 and \$14,593, respectively. Forfeitures used to fund employer contributions and to reinstate Plan benefits amounted to \$26,762 and \$137,023 in 2021 and 2020, respectively. Forfeitures used to pay Plan expenses amounted to \$13,373 and \$89,859 in 2021 and 2020, respectively.

Surplus Assets Suspense Account

Effective January 1, 2021, the Plan established the Surplus Assets Suspense Account to hold surplus assets transferred from the Copper Plan. The surplus assets received represent the overfunded balance of the Copper Plan which were set to revert back to the Company upon liquidation of plan assets. Such funds are to be used to fund employer funded contributions. The use of the funds are to be allocated to participants' accounts that are eligible to receive employer funded contributions no less rapidly than ratably over a period of seven years. During the year ended December 31, 2021, a total of \$35,000,000 of surplus assets was received from the Copper Plan and the Plan used \$16,687,619 to fund employer funded contributions. As of December 31, 2021, surplus assets of \$18,313,604 remains available to fund future employer funded contributions.

In-Service Withdrawals

A participant may take an in-service withdrawal of all or any portion of the balance in his or her after-tax account and/or rollover account, as well as certain grandfathered Company contributions and tax-deductible retirement accounts, as described in the supplements to the Plan document. Once age 59 1/2 is attained, a participant may withdraw some or all of the vested amounts in his or her account. Certain participants, as specified in the supplements to the Plan document, may make a hardship withdrawal from their pre-tax accounts and/or Participating Companies contribution account. A hardship withdrawal shall only be made in the event of a financial need constituting a hardship, as defined in the Plan document.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Notes Receivable from Participants

Participants may borrow from the vested portions of their account balances a minimum of \$1,000 up to a maximum equal to the lesser of (a) \$50,000 less the highest outstanding loan balance in the last 12 months or (b) 50% of their account balances. No more than one loan is allowed per account at any given time. The loans bear interest at a rate equal to *Reuters* prime rate plus 1%. Interest rates on outstanding loans ranged from 4.25% to 9.25% during both the years ended December 31, 2021 and 2020. Loans must be repaid within five years for general loans and ten years for loans used to purchase a primary residence. Loan repayments are made through payroll deductions. The entire outstanding loan balance becomes due upon employment termination.

Payment of Benefits

Upon retirement or other termination of employment, the participant (or his or her beneficiary in the event of death) will receive the value of the vested balance in his or her account according to the following four distribution options: (i) a single, lump-sum distribution in cash, (ii) two or more installments over such period of time as the participant or beneficiary elects, but not extending beyond the life expectancy of the participant and his or her surviving spouse or designated beneficiary, (iii) two or more partial withdrawals at the election of the participant or beneficiary, or (iv) a combination of the methods specified in (i), (ii) and (iii).

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Participating Companies. Expenses that are paid by the Participating Companies are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Expense Offset Arrangements

Fees incurred for the investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year as well as on investments held at the end of the year.

Benefit Payments

Benefits are recorded when paid.

BHP USA RETIREMENT SAVINGS PLAN NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is accrued as earned. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

3. Fair Value Measurements

Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

In determining fair value, the Plan uses the market approach which uses prices and other relevant data based on market transactions involving identical or comparable assets and liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trusts: Valued at the NAV of units of a collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Self-directed brokerage accounts which include common stocks, mutual funds, preferred stock, exchange traded funds, money market funds, and corporate debt instruments: Valued using a variety of methods based on the nature of the underlying assets, but primarily valued at the closing price reported for the market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's administrators believe its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value on a recurring basis as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 780,253,845	\$ -	\$ -	\$ 780,253,845
Self-directed brokerage accounts	<u>39,681,193</u>	<u>60,675</u>	<u>-</u>	<u>39,741,868</u>
Total investments in the fair value hierarchy	<u>\$ 819,935,038</u>	<u>\$ 60,675</u>	<u>\$ -</u>	819,995,713
Investments measured at NAV ^(a)				<u>526,171,365</u>
Investments, at fair value				<u>\$1,346,167,078</u>

Investments at Fair Value as of December 31, 2020				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$1,035,179,958	\$ -	\$ -	\$1,035,179,958
Self-directed brokerage accounts	<u>35,013,380</u>	<u>48,931</u>	<u>-</u>	<u>35,062,311</u>
Total investments in the fair value hierarchy	<u>\$1,070,193,338</u>	<u>\$ 48,931</u>	<u>\$ -</u>	1,070,242,269
Investments measured at NAV ^(a)				<u>160,322,029</u>
Investments, at fair value				<u>\$1,230,564,298</u>

(a) In accordance with ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

3. Fair Value Measurements, continued

Fair Value of Investments in Entities That Use NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

	<u>Fair Value December 31, 2021</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 116,329,141	N/A	Daily	None
Vanguard Institutional 500 Index Trust	380,961,633	N/A	Daily	None
Macquarie Smid Cap Growth Trust	26,653,332	N/A	Daily	None
BlackRock Total Return Bond Fund	2,225,955	N/A	Daily	None
Vanguard Retirement Savings Trust	<u>1,304</u>	N/A	Daily	None
	<u>\$ 526,171,365</u>			
	<u>Fair Value December 31, 2020</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If currently eligible)</u>	<u>Redemption Notice Period</u>
Vanguard Retirement Savings Trust III	\$ 123,898,805	N/A	Daily	None
Macquarie Smid Cap Growth Trust	<u>36,423,224</u>	N/A	Daily	None
	<u>\$ 160,322,029</u>			

4. Information Certified by the Plan's Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in fair value of investments, interest and dividends, and interest income from notes receivable from participants for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

5. Party-in-Interest Transactions

The Plan invests in shares of mutual funds, a collective trust fund, and a self-directed brokerage account, which are managed by an affiliate of the Trustee and the Plan issues notes receivable from participants. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

6. Tax Status

The Internal Revenue Service has determined and informed the Participating Companies by a letter dated July 10, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was tax exempt as of the financial statement dates.

U.S. GAAP requires Plan management to evaluate the tax position taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the DOL and IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Risks and Uncertainties

The Plan provides for various investment options. These investment options are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

8. Plan Termination

Although it has not expressed any intent to do so, the Participating Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA.

9. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 1,348,636,536	\$ 1,233,883,502
Deemed distributions	<u>(72,127)</u>	<u>(72,127)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,348,564,409</u>	<u>\$ 1,233,811,375</u>

There were no differences between the net increase in net assets available for benefits per the financial statements and the Form 5500 for the year ended December 31, 2021. The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31, 2020:

	<u>2020</u>
Net increase in net assets available for benefits per the financial statements	\$ 142,002,205
Change in deemed distributions	<u>47,194</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 142,049,399</u>

BHP USA RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

10. Subsequent Events

Effective April 1, 2022, the Plan was amended whereby BHP Holdings (International), Inc. transferred sponsorship of the Plan to Broken Hill Proprietary (USA) Inc.

Plan management has evaluated all subsequent events through October 17, 2022, which is the date the financial statements were available to be issued and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

BHP USA RETIREMENT SAVINGS PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2021

EIN: 94-3094724
PN: 333

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Investment Group	Mutual Fund – Institutional 500 Index Trust Fund	**	\$ 380,961,633
*	Vanguard Investment Group	Mutual Fund – Balanced Index Fund – Institutional Shares	**	147,184,085
*	Vanguard Investment Group	Mutual Fund – Total Bond Market Index Fund – Institutional Plus Shares	**	116,827,941
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust III Fund	**	116,329,141
*	Vanguard Investment Group	Mutual Fund – Total International Stock Index Fund	**	114,432,051
	American Funds	Mutual Fund – EuroPacific Growth Fund – R6 Shares	**	67,374,087
*	Vanguard Investment Group	Mutual Fund – Extended Market Index Fund – Inst'l Shares	**	62,849,836
	T Rowe Price	Mutual Fund – Institutional Large-Cap Growth Fund	**	44,018,444
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2045 Fund	**	41,359,708
*	Self-Directed Brokerage Account	Mutual Funds, Stocks, Bonds, Money Market Funds, Fixed Income Mutual Funds	**	39,741,868
	Macquarie Group	Collective Trust – Smid Cap Growth Trust – Class 80	**	26,653,331
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2040 Fund	**	29,899,381
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2050 Fund	**	23,346,672
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2035 Fund	**	22,316,509
*	Vanguard Investment Group	Mutual Fund – Federal Money Market Fund	**	18,753,875
	Diamond Hill Investment Group	Mutual Fund – Large Cap Fund – Class Y	**	18,170,471
	Natixis Funds	Mutual Fund – Vaughn Nelson Value Opportunity Fund – Class N	**	14,951,755
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2055 Fund	**	13,277,937
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2030 Fund	**	12,349,340
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2025 Fund	**	9,455,951
*	Vanguard Investment Group	Mutual Fund – Total International Bond Index Fund – Institutional Shares	**	6,555,716
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2020 Fund	**	3,759,032
	Dimensional Fund Advisors	Mutual Fund – Inflation-Protected Securities Port:	**	4,744,104
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement Income Fund	**	4,070,957
*	BlackRock	Mutual Fund – Total Return Bond Fund	**	2,225,955
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2060 Fund	**	1,818,486
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2015 Fund	**	1,629,111
*	Vanguard Investment Group	Mutual Fund – Institutional Target Retirement 2065 Fund	**	1,108,398
*	Vanguard Investment Group	Collective Trust – Retirement Savings Trust	**	1,304
*	Participant Loans***	Notes receivable from participants bearing interest at rates ranging from 4.25% to 9.25% per year	**	2,469,458
Total				<u>\$ 1,348,636,536</u>

* Represents a party-in-interest.

** Cost information is not presented because all investments are participant directed.

*** Inclusive of outstanding deemed distributions

*** Inclusive of outstanding deemed distributions