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21 February 2020

Kathleen Brophy  
US Director  
Publish What You Pay (PWYP) US  
1110 Vermont Ave NW #500  
Washington, D.C. 20005

Dear Ms. Brophy

Thank you for your letter of February 13, 2020 regarding the US Securities and Exchange Commission's (SEC) recently proposed rule to implement the extractives revenue transparency requirements of Section 1504 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ('1504 rule').

As your letter references, BHP is a Founding Member of the Extractives Industry Transparency Initiative (EITI) and is committed to the EITI Principles. BHP has disclosed details of our tax and royalty payments for nearly 20 years. Since Fiscal Year 2015, we also annually release an Economic Contribution Report (ECR) to stakeholders.<sup>1</sup>

Regarding BHP's views on the SEC's proposed 1504 rule, please find responses to your questions below:

**PWYP Question 1:**

**Does your company support the EITI Standard's definition of project-level reporting?**

BHP supports the EITI Standard's definition of project-level reporting. We use that definition in developing our annual ECR disclosure, as we both support the Standard and are required to meet it under the European Union Accounting Directive and implementing regulations from the United Kingdom.

**PWYP Question 2:**

**Do you agree that this definition should be adopted by the SEC in its final rule?**

BHP supports use of the EITI Standard's definition of project level reporting in all mandatory and voluntary disclosure regimes; this ensures globally consistent and harmonized financial reporting. BHP has publicly supported the use of the EITI Standard's definition in US disclosure regulations and we will be submitting comments to that effect with the SEC in response to its most recent 1504 rule proposal.<sup>2</sup>

Thank you for the opportunity to provide responses to these questions. Please direct further inquiries on this matter to me at [emma.roberts@bhp.com](mailto:emma.roberts@bhp.com).

Regards

**Emma Roberts**  
**Vice President**  
**International Relations & Public Policy**

<sup>1</sup> BHP's Economic Contribution Report 2019 is available online at <https://www.bhp.com/investor-centre/economic-contribution-report-2019/>.

<sup>2</sup> BHP submitted comments with the SEC on its proposal of December 11, 2015; they are available online at <https://www.sec.gov/comments/s7-25-15/s72515-9.pdf>.