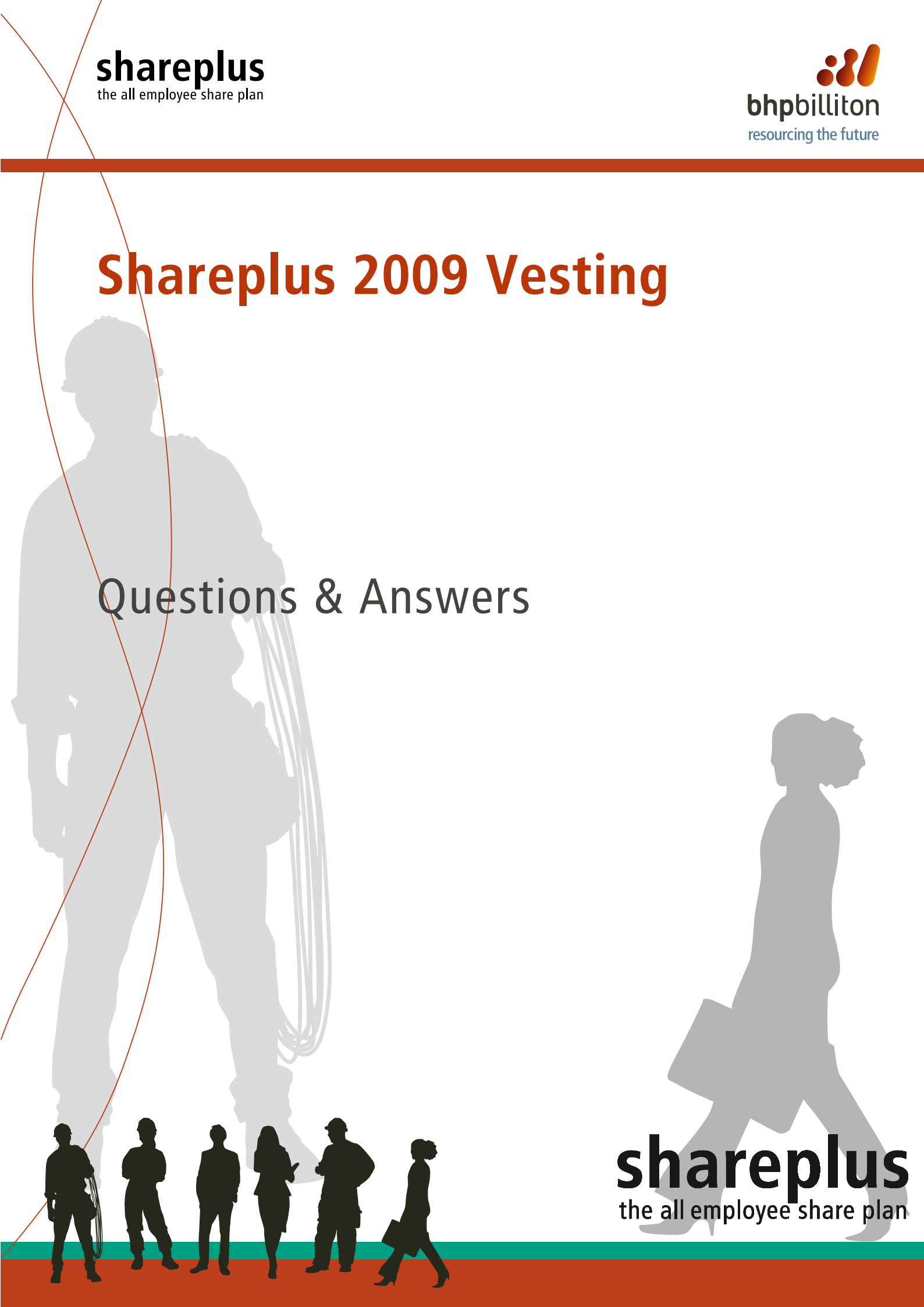


Shareplus 2009 Vesting

Questions & Answers





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Shareplus Share Plan

shareplus
the all employee share plan



bhpbilliton
resourcing the future

Allocation of Matched Shares

When will the Matched Shares be allocated?

2 April 2012.

What shares will be matched?

We will match the Acquired Shares that were purchased under Shareplus 2009.

You enrolled in Shareplus 2009 in either April 2009 or October 2009. Shares were purchased in September 2009, December 2009, March 2010 and June 2010. You must still be holding some or all of these Acquired Shares on 2 April 2012 to receive any Matched Shares.

Do I have to apply to have my Matched Shares allocated?

No. Your Matched Shares will be automatically allocated to you.

How many Matched Shares will I receive?

You will receive one Matched Share for every Acquired Share you still hold under Shareplus 2009.

Can I sell my Acquired Shares on 2 April 2012 without affecting my entitlement to Matched Shares?

Yes. The vesting date for the Matched Shares is 2 April 2012, which means that any Shareplus 2009 Acquired Shares you sell on or after 2 April will not affect your Matched Shares allocation.

I enrolled in the Shareplus 2009 plan in October 2009. Do I have to wait until October 2012 to receive my Matched Shares?

No, you will receive your Matched Shares on 2 April 2012.

Treatment of shares after the allocation has been made

What happens on 2 April 2012?

Your 2009 Matched Shares will be allocated to the Plan with your Acquired Shares and will be held on your behalf in the Trustee Nominee account.

The Plan Administrator will manage the sale of sufficient shares to cover any applicable withholding taxes (if any apply for you), such as those applicable in the UK, the US, South Africa, Canada and the Netherlands. In other countries, such as Australia, no withholding taxes apply. Instead, the tax payable on Matched Shares will be settled through your individual tax return. Please refer to the Tax on Matched Shares section of this document for further information.

What happens on 2 April 2012?

Your Acquired and Matched Shares will continue to be held in the Shareplus Nominee account. The reasons for this are described in the Shareplus Nominee Account section below.

However, you will be able to sell or transfer your shares at any time, subject to the operation of GLD.025 Securities Dealing:

- **Selling your shares:**

If you choose to sell your shares while they are in the Shareplus Nominee account, the Plan Administrator will arrange the sale, and BHP Billiton will pay the costs of sale for you. This may be a significant advantage for you if you live in a location where shares on the relevant stock exchange are not freely traded (e.g. if you live in Canada you may find it harder to find a broker who will deal in ASX listed shares). Refer to the Selling Shares section below for more information.

- **Transferring your shares:**

Transferring your shares moves them from the Shareplus Nominee account into your own name, should you wish to transfer them to another person, trust, superannuation account, or sell them through your own broker. Refer to the Transferring Shares section below for more information.

When dealing with any shares you must ensure that you comply with GLD.025 Securities Dealing which can be downloaded from the BHP Billiton portal.

Tax on Matched Shares

Will I have tax to pay when my Matched Shares are allocated on 2 April 2012?

This will depend on where you are located. Tax guides for each country can be found under the Plan Documentation tab of the Shareplus website (www.computershare.com/BHPB).

How do I pay this tax?

In some countries BHP Billiton has a mandatory obligation to collect this tax from you when the Matched Shares are allocated. If you are located in one of these countries, we will automatically sell sufficient shares from your Matched Shares allocation to cover this tax and pay the tax across to the relevant taxing authority. Your remaining Matched Shares will be placed in the Shareplus Nominee account.

In those countries where BHP Billiton does not have a mandatory obligation to collect the tax, the income from the Matched Shares will generally be taxable via your individual tax return at the end of the tax year.

Please refer to the tax guides (as described above) for further information.

If I am located in a country that has mandatory tax, can I pay my tax direct to the company instead of having shares sold to cover the liability?

No. It is company policy that taxes are collected by sale of Matched Shares. Exceptions will only be made for those participants who have been advised that they are prohibited from selling shares under GLD.025 Securities Dealing.

What tax rate will you apply when withholding the mandatory tax?

We will apply an estimated tax rate for each individual as provided by your HR Admin Hub

PwC has communicated with international assignees prior to the Matched Share allocation, and have calculated appropriate rates for those individuals, as they will often have a partial tax liability in more than one country.

Will I receive information about the vesting to assist me in preparing my income tax return?

Yes. A Vesting Notice will be sent to you on or around 30 April 2012 (by email if Computershare Plan Managers have your email details and in hard copy if not). You will also receive a Sale Confirmation advising the number of shares sold for withholding tax and price obtained to cover the tax liability. As BHP Billiton can only sell whole numbers of shares to cover your tax liability, the amount collected from the sale may be slightly in excess of the tax due. A refund for this small excess amount may therefore arise for you when you complete your individual tax return at the end of the tax year in your location.



Shareplus nominee account

Why are my Matched Shares and Acquired Shares kept in the nominee account after the vesting?

You can choose to keep your shares in the Shareplus nominee account for as long as you remain in employment with BHP Billiton. Keeping your shares in the nominee account has the following potential benefits:

- your dividends are able to be distributed to you through payroll, in your payroll currency (rather than in the currency determined by the Company's dividend policy).
- you can instruct the Nominee to sell the Acquired Shares or Matched Shares for you (subject to the operation of GLD.025 Securities Dealing), meaning that you do not need to make arrangements with a broker to sell the shares for you. This can be a particular benefit in countries where brokers do not habitually trade in shares on the relevant stock exchange.
- you will not have any costs of sale such as brokerage or commission because the Nominee is currently funded by BHP Billiton to cover these costs for you.

What shareholder rights do I have when my shares are held in the Shareplus Nominee account?

Acquired Shares carry voting rights and an entitlement to received dividends and participate in capital reorganisations and bonus issues.

Matched Shares will carry the same rights as Acquired Shares after the allocation date.

Will I be entitled to receive dividends?

Yes, you will be entitled to receive dividends. While your shares continue to be held in the Shareplus Nominee account, BHP Billiton can also arrange for your dividends to be paid to you via your payroll, rather than in the currencies determined by the Group's dividend policy (AUD, USD, NZD and GBP).

Selling Shares

Can I sell my Matched Shares once they have been allocated to me?

Yes, (subject to the operation of GLD.025 Securities Dealing). The first date that you will be able to sell your Matched Shares will depend on whether BHP Billiton needs to sell any shares to settle withholding taxes on your behalf (as described above and in the Tax on Matched Shares section of this document), and what exchange your shares are held on.

The first date that you will generally be able to sell or transfer your Matched Shares will be 2 April 2012 if you do not have a mandatory tax withholding liability and 3 April 2012 if you do have a mandatory tax withholding liability.

When dealing with any shares you must ensure that you comply with GLD.025 Securities Dealing which can be downloaded from the BHP Billiton portal.

Does GLD.025 affect me?

Yes. Under GLD.025 Securities Dealing, a sale of shares is a "dealing" and you should not deal in BHP Billiton securities if you have inside information.

If you are an Employee Insider you will have received formal notification of this from the Company Secretariat team. Under GLD.025 Securities Dealing, all Employee Insiders must receive clearance prior to dealing in BHP Billiton securities. Further information can be found in GLD.025 Securities Dealing.

How can I sell my shares?

Shares held in the Shareplus Nominee account (including Acquired Shares and Matched Shares) can be sold through the online sale facility on the Shareplus website (www.computershare.com/BHPB).

To access the site you will need your SRN and your PIN as described in the Accessing the Shareplus Website section of this document. Click on the 'Transact' tab and follow the online instructions to sell your shares.

I do not have access to a computer. How can I sell my shares?

You can sell your shares by completing and faxing a Shareplus Sale Form to Computershare. To request a copy of the form you should contact your HR Manager or HR Business Partner or contact Computershare on +61 3 9415 4847.

Please note that, prior to 2 April 2012, BHP Billiton will provide copies of these forms to HR Admin Hubs in locations where a number of participants do not have email addresses.

Will there be any costs of sale?

When you instruct the Shareplus nominee to sell your shares on your behalf, BHP Billiton funds the trustee to cover any costs of the sale.

There may, however, be costs for you (such as bank fees) in transferring/receiving the proceeds of sale in your chosen currency as described below.

What notification will I receive confirming the sale of my shares has taken place?

You will receive a transaction notice once the sale has been settled, in April (by email if Computershare Plan Managers have your email details and in hard copy if not).



Do I have to sell my shares by a specific date?

No, your shares will remain in the Shareplus Nominee account until you sell or transfer them or you cease employment with BHP Billiton. When you leave BHP Billiton your shares will remain in the Shareplus Nominee account for six months. After this time, they will be transferred to the ordinary shareholder register.

How will any sale proceeds be distributed?

You can elect how you wish to receive your sale proceeds. The options available are:

- Direct Credit (AUD accounts only)
- Foreign Currency Wire
- Cheque
- Foreign currency cheque

How long will it take for me to receive sale proceeds?

You should receive your sale proceeds into your nominated bank account within approximately one week of the trade settlement date. Cheques will take longer depending on the postal system.

Can Computershare pay sale proceeds in any currency?

No. Only selected currencies are available. If selling online you will only be presented with those currencies available to your country.

Please note that for the following countries, electronic payments will be made in USD. Your bank will automatically convert the USD amount to your account currency and credit the converted amount to your nominated bank account.

- Chile
- Indonesia
- Mongolia
- Mozambique
- Republic of Guinea
- Russia
- Brazil
- China

Transferring Shares

Why would I transfer my shares?

Transferring your shares out of the Shareplus nominee account and into your own name as ordinary shares on the BHP Billiton register enables you to transfer them to other holders (e.g. your spouse or into a trust) or to transfer them to your own broker account.

How can I transfer my shares?

You can transfer your shares by completing and faxing a Shareplus Transfer Form to Computershare (subject to the operation of GLD.025 Securities Dealing as below). To request a copy of the form you should contact your HR Manager or HR Business Partner or contact Computershare on +61 3 9415 4847.

The form is also available under the Downloadable Forms tab of the Shareplus website (www.computershare.com/BHPB). To access the site you will need your SRN and your PIN as described in the Accessing the Shareplus Website section of this document.

Does GLD.025 affect me?

Yes. Under GLD.025 Securities Dealing, a transfer of shares is a "dealing" and you should not deal in BHP Billiton securities if you have inside information.

If you are an Employee Insider you will have received formal notification of this from the Company Secretariat team. Under GLD.025 Securities Dealing, all Employee Insiders must receive clearance prior to dealing in BHP Billiton securities. Further information can be found in GLD.025 Securities Dealing.

I already hold BHP Billiton shares as an ordinary shareholder, can I arrange online for my 2009 Acquired Shares and Matched Shares to be removed from the Shareplus Nominee account and added to my portfolio?

You cannot arrange the transfer online. To transfer your shares you must complete and submit a Shareplus Transfer Form as described above.

Can I arrange for my 2009 Acquired Shares and Matched Shares to be transferred online to my broker account?

You cannot arrange the transfer online. You need to complete the Shareplus Transfer Form as described above to transfer the shares from the Shareplus Nominee account to an ordinary share holding.

Once the transfer has been completed, you will then need to contact your broker to transfer your shares to your broker account.

Accessing the Shareplus website

How can I find out how many Shareplus shares I currently hold?

You can access your portfolio on the Shareplus website at www.computershare.com/BHPB. To access the site you will need your Shareplus Securityholder Reference Number (SRN) and your PIN. Your Shareplus SRN begins with the letter I.

My SRN starts with the letter C and I can't see my Shareplus shares. Why is this?

If you have an SRN that starts with the letter C, you can also access your Shareplus portfolio using that SRN, as long as the two SRNs have been linked together by Computershare.

If this is not the case then please contact Computershare at BHPBshareplans@computershare.com.au to arrange for consolidation of your SRNs.

I have forgotten my SRN. How can I retrieve this?

You should contact Computershare at BHPBshareplans@computershare.com.au. You must send an email from either the email address recorded with Computershare or your BHPB address, and quote your full name, registered address and employee number.

I have forgotten my PIN. How can I reset this?

You can reset your PIN by logging on to www.computershare.com/BHPB and clicking on the "Forgotten PIN?" link. You will be asked to enter your SRN and answer your security questions in order to have a new PIN generated. Alternatively, email Computershare on BHPBshareplans@computershare.com.au advising your full name and your SRN. A new PIN will be sent to you by email.



Shareplus Cash Plan

shareplus
the all employee share plan



bhpbilliton
resourcing the future

Allocation of Matched Units

When will the Matched Units be allocated?

2 April 2012

What units will be matched?

We will match the Acquired Units that were purchased under Shareplus 2009.

You enrolled in Shareplus 2009 in either April 2009 or October 2009. Cash units were purchased in September 2009, December 2009, March 2010 and June 2010. You must still be holding some or all of these Acquired Units on 2 April 2012 to receive any Matched Units.

Do I have to apply to have my Matched Units allocated?

No. Your Matched Units will be automatically allocated to you.

How many Matched Units will I receive?

You will receive one Matched Unit for every Acquired Unit you still hold under Shareplus 2009.

Can I cash out my Acquired Units on 2 April 2012 without affecting my entitlement to Matched Units?

You will automatically be paid the cash value of your Acquired Units through payroll as soon as practical after 2 April 2012 as described in the following section of this document.

I enrolled in the Shareplus 2009 plan in October 2009. Do I have to wait until October 2012 to receive my Matched Units?

No, you will receive your Matched Units on 2 April 2012 and will be paid the cash value of the units through payroll as soon as practical thereafter.



Valuation and payment of your cash units

What happens after 2 April 2012?

As soon as practical after the Matched Unit allocation, the value all of the 2009 Acquired and Matched Units will be calculated, advised to your HR Admin Hub and paid to you in cash through your payroll.

How will my cash payment be calculated (i.e. how are the 2009 Acquired and Matched Units valued)?

The cash payment will be calculated by multiplying the total number of 2009 Acquired Units and Matched Units by BHP Billiton's relevant closing share price on 2 April 2012. **This means that you will benefit from the increase in BHP Billiton's share price since 2009 on both your Acquired Units and Matched Units.**

For units in the ASX cash plan this will be the closing price of ordinary shares in BHP Billiton Limited traded on the Australian Securities Exchange (ASX) on Friday 30 March 2012, in Australian Dollars.

For units in the LSE cash plan this will be the closing price of ordinary shares in BHP Billiton Plc traded on the London Stock Exchange (LSE) on Friday 30 March 2012, in Sterling.

The cash amount will be paid in your current salary currency via your payroll. All amounts will be converted from either AUD or GBP using the exchange rates on 2 April 2012.

Do I have to apply to have my Matched Units allocated or paid out?

No. Your 2009 Matched Units will be automatically allocated, and the value of all of the 2009 Acquired Units and Matched Units will automatically be paid to you through payroll after 2 April 2012.

Tax on the cash payment

Tax on the value of your Matched Units

As this portion of the cash payment is ordinary income, normal payroll tax deductions will apply at the time of payment.

Tax on the value of your Acquired Units

The Acquired Units were purchased from after-tax salary, so no further tax deductions will apply to the amounts that you contributed to purchase these units.

As the units have increased in value from the date that they were purchased, we will also be required to apply tax to the difference between the price you paid for your Acquired Units and the value of those Units as described above. Your payroll will deduct the tax before making the payment to you.

Accessing information on your cash units

How can I find out how many Shareplus Acquired Units I currently hold?

You can access your portfolio on the Shareplus website at www.computershare.com/BHPB. To access the site you will need your Shareplus Securityholder Reference Number (SRN) and your PIN. Your Shareplus SRN begins with the letter I.

My SRN starts with the letter C and I can't see my Shareplus shares. Why is this?

If you have an SRN that starts with the letter C, you can also access your Shareplus portfolio using that SRN, as long as the two SRNs have been linked together by Computershare.

If this is not the case then please contact Computershare at BHPBshareplans@computershare.com.au to arrange for consolidation of your SRNs.

I have forgotten my SRN. How can I retrieve this?

You should contact Computershare at BHPBshareplans@computershare.com.au. You must send an email from either the email address recorded with Computershare or your BHPB address, and quote your full name and employee number.

I have forgotten my PIN. How can I reset this?

You can reset your PIN by logging on to www.computershare.com/BHPB and clicking on the "Forgotten PIN?" link. You will be asked to enter your SRN and answer your security questions in order to have a new PIN generated. Alternatively, email Computershare on BHPBshareplans@computershare.com.au advising your full name and your SRN. A new PIN will be sent to you by email.



Updating Personal Details

How do I update my personal details on the Shareplus website?

1. Type <http://www.computershare.com/BHPB> into your web browser.
2. Enter your Securityholder Reference Number (SRN) and Personal Identification Number (PIN)
3. Select **My Details** tab and then select the relevant heading

Note: If you are leaving BHP Billiton, please remember to change your contact details (address and email) in your portfolio (www.computershare.com/BHPB)

Further Information

How can I obtain further information or request documentation to be sent to me?

Please direct any queries to the Plan Administrator, Computershare Plan Managers

Email: BHPBshareplans@computershare.com.au