



14 January 2019

FOR IMMEDIATE RELEASE TO THE MARKET

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Participating Organisation of the
Australian Stock Exchange

BHP Group Limited Instalments – Adjustments in respect of BHP Group Limited Special Dividend

Replacement Notice

The prior announcement dated 9 January 2019 has been revised and reissued following confirmation by BHP Group Limited of the foreign exchange rate applied to convert the USD Special Dividend into Australian dollars.

UBS AG Australia Branch ("UBS") is the issuer of the below series of instalment warrants (collectively known as "BHP Instalments" in this announcement) over fully paid ordinary shares of BHP Group Limited ("BHP"). Each BHP Instalment has been offered under the corresponding Product Disclosure Statements ("PDS") listed in the table below.

Series	Date of PDS / Master PDS	Date of SPDS / Term Sheet
BHPISH	16-Feb-11	27-Mar-18
BHPISK	17-Oct-14	31-May-16
BHPISV	17-Oct-14	27-Mar-18
BHPISX	17-Oct-14	8-Jun-18
BHPSSE	16-Oct-15	31-May-16
BHPSSK	23-May-11	29-May-18
BHPSSL	16-Oct-15	16-Oct-15
BHPSSZ	16-Oct-15	11-Apr-16

This announcement concerns adjustments which UBS has made to the terms of the BHP Instalments as a result of the announcement by BHP of a Special Dividend. On 19 December 2018, BHP announced a Special Dividend (fully franked) of USD 1.02 with an Ex-Dividend Date of 10 January 2019 and Record Date of 11 January 2019. Correspondingly, the BHP Instalments commenced trading on an ex-special distribution basis from 10 January 2019, and had a Record Date of 11 January 2019. The Special Dividend was converted into Australian Dollars by BHP on 11 January 2019 and the Australian dollar value of the Special Dividend is \$1.41274238.

Details of the Special Dividend are set out in the announcements by BHP dated 19 December 2018 and 12 January 2019 (which can be found at www.asx.com.au).

Adjustments to BHP Instalments

UBS AG, Australia Branch

Pursuant to the clauses of the Instalment Deeds set out below, UBS has adjusted the terms of the BHP Instalments as follows:

Clauses 7.1, 7.3, 7.4 and 7.5	For Instalments issued under the Instalments Deed dated 2 October 2007
Clauses 7.1, 7.3 and 7.4	For Instalments issued under the Instalments Deed dated 23 September 2014

- a) The Loan Amount of the BHP Instalments was reduced by an amount which reflects the value of the Special Dividend (converted into Australian Dollars) and an Interest Refund based on the reduction of the Loan Amount for the period until the earlier of the Final Maturity Date or the next Annual Interest Date (as applicable).
- b) The Capped Level was adjusted accordingly (if applicable).

UBS wishes to advise that the Loan Amount, Completion Payment and Capped Level (if applicable) of the BHP Instalments has been reduced as follows:

Warrant Code	Old Completion Payment	Old Loan Amount	Special Dividend Value (AUD)	Interest Refund	New Loan Amount #	New Completion Payment #	New Capped Level
BHPISH	\$28.9000	\$28.9000	\$1.4127	\$0.0087	\$27.4786	\$27.4786	\$35.0873
BHPISK	\$12.0558	\$12.0558	\$1.4127	\$0.0169	\$10.6262	\$10.6262	N/A
BHPISV	\$28.5500	\$28.5500	\$1.4127	\$0.0087	\$27.1286	\$27.1286	N/A
BHPISX	\$34.0000	\$34.0000	\$1.4127	\$0.0087	\$32.5786	\$32.5786	N/A
BHPSSE	\$10.4145	\$10.4145	\$1.4127	\$0.0169	\$8.9849	\$8.9849	N/A
BHPSSK	\$33.1500	\$33.1500	\$1.4127	\$0.0192	\$31.7181	\$31.7181	\$38.4073
BHPSSL	\$17.6109	\$17.6109	\$1.4127	\$0.0169	\$16.1813	\$16.1813	N/A
BHPSSZ	\$9.2980	\$9.2980	\$1.4127	\$0.0169	\$7.8684	\$7.8684	N/A

New Completion Payment and New Loan Amount following adjustment for the USD 1.02 Special Dividend.

The adjustments to the Loan Amounts, Completion Payments and Capped Levels (if applicable) were effective from commencement of trading on the Ex-Dividend Date of 10 January 2019.

If you have any questions regarding this matter, please contact your financial adviser or call the UBS Warrant Sales Desk on 1800 633 100.

Capitalised terms and terms not defined in this announcement have the same meaning given to them in the PDS.

Yours sincerely,

UBS AG, Australia Branch



UBS AG Australia Branch
Andrew Lockhart
Director



UBS AG Australia Branch
Scott Hanlon
Executive Director