

INDUSTRY ASSOCIATIONS GOVERNANCE STANDARD



Scope

This standard applies to BlueScope businesses in Australia. It does not include employees' personal memberships of professional associations or industry bodies.

Background

The Company is a member of a wide range of industry associations in Australia, with the majority being professional associations, bodies for the sharing of technical knowledge and skills, and associations for the development of specific markets or applications for steel products.

Our Principles

Our membership of industry associations is guided by five principles.

- The industry association must have a clearly defined purpose with similar interests and approach to ours.
- The industry association should have clear and transparent governance arrangements, including direct and regular board oversight of its secretariat activities.
- The industry association must comply with requirements and intent of Competition Law.
- Membership requires approval from an Executive Lead Team member.
- BlueScope will appoint a nominated representative for each industry association.

We recognise that the formal public positions of these organisations will not always be exactly the same as BlueScope's. However, we seek to engage with, and remain a member of, organisations that have positions that are broadly consistent with ours on the issues of most importance to the Company.

Assessing alignment

At least once a year the nominated BlueScope representative (or delegate) will assess the public policy positions taken by industry associations on matters of significance to the Company, specifically;

- Health, safety & environment
- Climate change & energy
- People & workplace relations
- Trade & industrial policy
- Taxation & economic policy

The assessment is between the public policy position of the industry association and BlueScope's position as stated in its Sustainability Report or other public documents.

The objective is to identify material differences between the public policy positions of industry associations and BlueScope and is informed by the representative's active participation in the industry association.

Most of the industry associations that BlueScope is affiliated with do not have public policy positions on these matters, absence of a public policy position is not an indicator of a difference.

On an annual basis the Ethics and Compliance function will confirm with each representative that an assessment has been performed. When an industry association develops or modifies its formal public policy position it is the responsibility of the BlueScope appointed representative to consider if the policy position is aligned to that of BlueScope.

If, in the course of an assessment, a material difference in policy position is identified, BlueScope will consider the relationship with that industry association, having regard to the nature of the material difference and broader activities of the association. BlueScope will discuss the difference with the industry association in question and seek to close the gap. If this is not possible BlueScope may abstain from supporting the body's pursuit of a policy or ultimately decide to terminate its membership.

An annual summary of the assessments and any suspected breaches of this governance standard is reported to the Risk and Sustainability Committee of the Board.