

Code of Conduct
V01 December 2020

How We Work

When we choose to do the right thing, we strengthen and protect one another, our communities and our business.



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How We Work

A message from the Managing Director and CEO



At BlueScope, choosing to do the right thing is important to all of us.

It's important because it helps keep us all safe, it helps us to treat all people, our communities and the environment with care and respect; and it helps to protect our business.

We're clear on Our Purpose here at BlueScope: we create and inspire smart solutions in steel, to strengthen our communities for the future.

How We Work sets out what we expect of every single employee as we all live Our Purpose and Our Bond. We also expect that anyone we do business with will adhere to this Code of Conduct, along with our separate Supplier Code of Conduct.

We're incredibly fortunate to have great people working at BlueScope; people who are good at choosing to do the right thing. Sometimes, even when we want to do the right thing, it's not always clear what the right thing is. That's what this Code of Conduct is for. It empowers each of us to make good decisions and recognise when we need to seek guidance from others.

When you are faced with any decision, I encourage each of you to use the <u>Does it feel right? Quick Test</u>. I also expect that none of us will ever walk past something we know isn't right. That means that sometimes we'll need to have uncomfortable conversations. I expect us all to do that whenever it's required, and in a respectful way. After all, speaking up when something isn't right is part of choosing to do the right thing.

I ask that you familiarise yourself with this Code of Conduct and what it represents; because how we work is just as important as what we produce.

In line with Our Bond, when we do the right thing, we strengthen and protect one another, our communities and our business.

Let each of us live up to How We Work; let each of us choose to do the right thing.

Mark Vassella Managing Director and CEO Message from the MD and CEO

Our Purpose

Our Bond

Does it feel right? Quick Test

Speak Up

We are committed to health and safety

We treat people with dignity and respect

We respect our communities and the environment

We protect our business

Our Purpose

We create and inspire smart solutions in steel, to strengthen our communities for the future.

Our Purpose is why we exist, our reason for being. It sets the course for BlueScope and gives us the courage and the confidence to help deliver what matters to our communities around the world.

Message from the MD and CEO

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Our Bond

Our Bond outlines the guiding principles strengthening our business. It identifies our key stakeholders, guides how we work together and conduct ourselves, and continues to be our benchmark for success and choosing to do what is right.

Our Customers are our partners

Our success depends on our customers and suppliers choosing us. Our strength lies in working closely with them to create value and trust, together with superior products, service and ideas.

Our People are our strength

Our success comes from our people. We work in a safe and satisfying environment. We choose to treat each other with trust and respect and maintain a healthy balance between work and family life. Our experience, teamwork and ability to deliver steel inspired solutions are our most valued and rewarded strengths.

Our Shareholders are our foundations

Our success is made possible by the shareholders and lenders who choose to invest in us. In return, we commit to continuing profitability and growth in value, which together make us all stronger.

Our Communities are our homes

Our success relies on communities supporting our business and products. In turn, we care for the environment, create wealth, respect local values and encourage involvement. Our strength is in choosing to do what is right.

Message from the MD and CEO

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Does it feel right?

This Code of Conduct sets out our expectations for how we work as we live Our Purpose and Our Bond. It helps us with making the right decisions. It helps us choose to do the right thing.

Choosing to do the right thing

We need to listen to ourselves when something doesn't feel right, or when we're just feeling unsure about whether it is or not.

Our Quick Test will help you choose to do the right thing. If you answer 'no' to one or more of these questions, it probably doesn't feel right; and if it doesn't feel right, there's a good chance it isn't. If you're still unsure, consult this Code of Conduct or speak to your manager.

Support is available

Support services, including Employee Assistance Programs (EAP) are available, free of charge, to all BlueScope employees and their immediate families. Through these services you can access professional advice to help cope with life's difficult issues. Refer to your local People team for further information.

Quick **Test**



Is it lawful?



We treat with dignity and respect

Message

from the MD and CEO

Our Purpose

Our Bond

Does it feel right? **Quick Test**

Speak Up

We are

to health

and safety

We respect our and the environment

Support



If my decision appeared in a newspaper or online, would I feel comfortable?





Would I feel comfortable saying or doing this in front of my family or friends?





Does my gut instinct tell me it's right?





Is it in line with Our Bond?

Speak Up))

Sometimes choosing to do the right thing means we need to be comfortable about speaking up.

That's why we're committed to fostering a culture of speaking up when something isn't right; and to protecting those who raise genuine concerns.

The responsibility to speak up when something isn't right belongs to every single one of us.

Speaking up allows us to improve how we work, protects our people and our business and, where necessary, helps us to address matters to make things right.

Walking past something we know isn't right is a way of condoning it. In some cases, it may even implicate us, or make us complicit. We expect everyone to speak up when something isn't right.

We take genuine reports seriously and do not tolerate retaliation against a person for speaking up.

You can access our Speak Up policy here.

When should you speak up?

If you believe that an action or decision is not right, or is not in line with Our Bond, this Code of Conduct or any of our policies, standards, guidelines, procedures or the law, you must speak up.

We expect you to report the matter as soon as possible. If you don't, then by default, you are condoning the conduct.

How should you speak up?

We encourage you to report all matters to your manager or your local People team. They can help resolve the matter or decide who it should be referred to. Depending on the issue, that could be to a Health & Safety, Environment, Legal or Ethics & Compliance representative.

If you don't feel comfortable speaking to your manager, what should you do?

We understand that in some circumstances you may not feel comfortable speaking to your manager or reporting a matter through our normal business channels. If this is the case you can make a confidential report via any of the channels below.

- Your local Ethics & Compliance representative
- Send an email to ethics@bluescope.com
- Contact BlueScope's externally managed Speak Up Line at www.bluescopesteelconducthotline.com

Vietnam - 613 9667 3613 (not toll free)

By phone:

Australia - 1800 052 122 China - 400 963 6886 India - 000 8000 402 729 Indonesia - 001 803 61 001 Malaysia - 1 800 81 6577 Mexico- 01 800 123 9589 New Zealand - 0800 563 465 Singapore - 800 6167 065 Thailand - 0018 0061 12804 USA - 1 855 212 2675 Message from the MD and CEO

Our Purpose

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Speak Up

We are committed to health and safety

We treat people with dignity and respect

We respect our communities and the environment

We protect our busines

are committed to health and safety

Topics

Maintain safe and healthy workplaces

Act on health and safety incidents, risks and opportunities



Message from the

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Maintain safe and healthy workplaces

Our care and commitment to health and safety is integral to the way we do business, and it starts with each one of us. We are committed to a workplace where all people are protected; because everyone deserves to feel safe and valued. Part of ensuring a safe and healthy workplace is empowering and supporting our people to identify potential risks and develop effective controls to keep them safe. We expect our people to be proactive with their personal health and safety and to maintain their ability to work in a safe manner. We expect our managers to be visible leaders, actively supporting and seeking participation with their teams.

Keeping everyone healthy and safe: our people and third parties

Our integrated Health, Safety and Environment (HSE) management system is there to keep everybody healthy and safe: our people, our contractors, suppliers, customers and the community. All third parties working at, or visiting, BlueScope sites are expected to follow our HSE procedures. We expect our employees to ensure that any third party is familiarised with our HSE procedures.

Being fit for work

Your ability to work in a healthy and safe manner is paramount. Employees, and anyone undertaking work for BlueScope (onsite or otherwise), must not be impaired by illegal or legal drugs, including alcohol. To ensure your safety and the safety of others, it is important that you are psychologically and physically fit to work. This includes fatigue, illness, physical restriction or emotional distraction.

Take ownership of our health and safety standards and procedures

We expect every person who works with us to be aware of potential risks, and to fully comply with our health and safety standards and procedures, whilst contributing to their continual improvement. Message from the MD and CEO

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Choose to do the right thing

Always

- Participate in all training and consultative processes at your site.
- Follow work procedures and only operate equipment when competent and authorised to do so.
- Ensure you have the necessary licence(s) to operate any machinery or equipment.
- Talk to your manager if you feel either physically or psychologically unfit to work.
- Ensure effective controls are in place to prevent people's exposure to risk.

Never

- Knowingly act in a way that endangers yourself or others.
- Threaten anyone with violence or have unauthorised firearms or other weapons at work.
- Use a mobile phone, or other personal electronic device, in an unsafe way in any operational environment or whilst driving on a BlueScope site (including hands free).
- Prioritise business objectives over the health and safety of people.



Helpful materials

Maintain safe and healthy workplaces

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

There is a truck being loaded by crane. You notice that the load is swinging excessively and you hear a strange sound coming from the crane. You think there might be a problem, and you know the team is working to a tight deadline. What do you do?

Always stop and ask. Trust your instincts. It is important that the job is able to be done safely before loading of the truck continues. We all have a personal responsibility to protect people's health and safety. Always act if you feel something is not right.



SCENARIO 2

You have been prescribed medication by your doctor. You need to take the medicine, but you're unsure if taking it will affect your ability to work safely and you know that you need to be fit for work. What should you do?

You should let your manager know that you are taking medication. This should be a private conversation and you do not need to tell them what the medication is or what it is for. They will work with you to determine the right plan of action.

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Support



Helpful materials

Act on health and safety incidents, risks and opportunities

Always acting in the interests of health and safety means caring for our people and never walking past anything that's not in line with our HSE standards and procedures; no matter how small. We all have a personal responsibility to protect our health and safety and the health and safety others.

We expect our people to be proactive about health and safety. That means looking at a situation and asking ourselves: "Does this present a health and safety risk?". If the answer is yes, or maybe, we have a responsibility to act.

Be prepared to have conversations

Being proactive about health and safety means supporting one another, questioning when things do not appear right and also being prepared to have potentially uncomfortable conversations. We encourage an environment of feedback and speaking up when something is not right. We need to be able to speak to one another when we notice something that's not in line with our HSE standards and procedures; and we all need to be open to receiving feedback.

Reporting safety incidents and risks

Anything that poses a risk to health and safety needs to be reported. This includes incidents, injuries, wellbeing concerns and near misses. You are encouraged to report and act on any health and safety issues.

Health and safety belongs to all of us

We encourage you to be proactive and think about how we could improve our health and safety management. Participate and share ideas for improvement opportunities and ways we could better control risks. Sharing knowledge and experience to develop effective solutions to keep each other healthy and safe is up to all of us.

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Choose to do the right thing

Always

- Assess situations for health and safety risks.
- Immediately talk to someone you notice not following health and safety procedures.

Never

- Be defensive if someone questions whether your actions are safe.
- Assume someone else will report a health and safety risk.



Helpful materials

Act on health and safety incidents, risks and opportunities

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

One of your colleagues walked into the path of a moving forklift and nearly got struck. He's okay, but what do you do?

Speak Up about unsafe practices by talking to them about it immediately. Also promptly discuss it with your manager. We expect you to demonstrate care and leadership with respect to health and safety.



SCENARIO 2

You are undertaking a task with a co-worker following the documented procedure. You notice that the procedure does not fully align with how you have previously performed the task. What do you do?

Raise this with your colleagues and manager. The task or the procedure may need review. This is an opportunity for you to be proactive and help improve our HSE systems and manage our risks.

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Helpful materials

treat people with dignity and respect

Topics

Create diverse, inclusive and respectful workplaces Respect human rights



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Create diverse, inclusive and respectful workplaces

Our people are our strength. We respect and value our people for who they are. We look out for one another's health, safety and wellbeing. We always choose to treat each other with trust and respect.

We're committed to providing a work environment where all people feel they belong, are valued and accepted and can make a meaningful contribution to living Our Purpose.

We treat all people equally and offer our employees opportunities to grow, both personally and professionally, because it diversifies and strengthens their experience.

We are a place of belonging

Everyone should feel comfortable to bring their whole self to work without fear or discomfort. Any conduct that singles out an employee, or group of employees, in a less than favourable way because of their gender, ethnicity, cultural background, disability, sexual orientation, gender identity, religious beliefs, carer responsibilities, age, veteran status, marital status, education, occupation, employment arrangement, or any other basis protected by law, will not be tolerated.

We care about one another

We expect our people to be proactive and considerate in looking out for the best interests of others.

We celebrate diversity

We embrace diversity in all its forms. We respect people's choices, including workers' choices to join trade unions. We share knowledge and work collaboratively. We think differently, innovatively and are open to new ideas.

We are clear about our responsibilities and provide feedback

We provide one another with clear expectations. We are committed and accountable for our actions. We listen to and observe others to make sure they are feeling okay with their workload. We give and receive meaningful and respectful feedback.

No tolerance of harassment and bullying

Bullying, discrimination, intimidation, harassment (including sexual harassment), victimisation, vilification and offensive behaviour of any kind is not acceptable at BlueScope.

We uphold professional integrity in our relationships

We always behave professionally: with one another and everyone we interact with. We recognise that personal relationships may exist or develop at work. If you have a personal relationship with another BlueScope employee or contractor that extends beyond the professional (for example, they are a relative, your spouse or you are in a relationship with them), we expect you to let your manager or your Human Resources representative know. This is to avoid leaving you open to allegations of conflict of interest, bias, abuse of authority or impropriety. We also expect you to maintain a professional working relationship, and never share confidential BlueScope information unless there is a business reason to do so.

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Support

Choose to do the right thing

Always

- Act fairly, consistently and respectfully with all people.
- Check if someone is okay if you think they may not be.

Never

- Sengage in conduct that could make a person feel disrespected or excluded.
- Dismiss an idea or opinion because it is different from your own.

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Helpful materials

Diversity and Inclusion Policy
Statement on Human Rights
Equal Employment Opportunity Policy

Create diverse, inclusive and respectful workplaces

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You observed a co-worker shouting profanities at another co-worker. The situation was tense and uncomfortable, but it wasn't within your department and the person seemed fine afterwards. Should you do anything?

Yes. You should check in with your co-worker and offer your support in dealing with the matter. You could suggest that they discuss it with their manager so that necessary steps can be taken to resolve the matter. At BlueScope we do not accept mistreatment or bullying and always stand up for one another.



SCENARIO 2

One of your colleagues doesn't seem themselves today. They are quite distracted and withdrawn from their work. You are concerned about them. What should you do?

Choose an appropriate moment to start a conversation with them. Let them know you've noticed that they don't seem themselves and ask if they're okay. Listen to them and encourage them to talk to their manager, Employee Assistance Program (EAP) or their People team representative. Check in with them again soon to see how they are going.

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Helpful materials

Diversity and Inclusion Policy
Statement on Human Rights
Equal Employment Opportunity Policy

Respect human rights

We actively protect and uphold the human rights of our people, the people we work with and the people in our communities: rights based on dignity, fairness, equality, respect and independence. We recognise the inherent value of each person. We support the United Nations' Universal Declaration of Human Rights and our suppliers must support and respect the protection of internationally proclaimed human rights and ensure they are not complicit in any human rights abuses. Our Supplier Code of Conduct sets out BlueScope's minimum standards for suppliers.

Forced labour

We actively protect and uphold the wellbeing and human rights of our people and the people with whom we do business. We support the elimination of all forms of forced or compulsory labour. We are committed to continuously identifying and managing any risks associated with forced labour and expect our suppliers to do the same. We actively seek to partner with suppliers who share the core values expressed in Our Bond and the behaviours and standards in our Supplier Code of Conduct.

Respecting culture and traditions

We always display cultural sensitivity and take this into account when managing all our sites. We acknowledge Indigenous peoples as traditional owners of the land, wherever we operate. We support their right to maintain their culture and customs. We are respectful of their traditions.

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

Your site uses a third party contract and labour hire agency to supplement our workforce. The third party employs foreign workers and one of the workers tells you that her employer is holding her passport. What do you do?

You need to report it to your manager or your People team. Withholding identification papers or passports may be an indicator of forced labour. That is a breach of human rights. Once reported, we can work with the supplier to understand and address the situation.



SCENARIO 2

You see a media report about one of our suppliers who is under investigation for using child labour in another country. It's not related directly to BlueScope, but you know their products are being used at your site. Should you say anything?

Yes. You should let your manager or the Legal team know in case they are not already aware of it. They will be able to respond appropriately to the situation. We expect everyone that we work with in our supply chains to operate ethically and we actively protect and uphold people's human rights.

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Support

Choose to do the right thing

Always

Report anything you believe could be in breach of someone's human rights or may involve forced labour.

Never

Engage contractors, suppliers or customers who do not share our commitments to human rights and addressing forced labour.



Helpful materials

Statement of Human Rights Supplier Code of Conduct

respect our communities and the environment

Topics

Strengthen our communities

Be proactive in protecting the environment



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Strengthen our communities

Our communities are our homes; we work to strengthen them, creating opportunities for them to thrive. We treat all members of the community with respect.

BlueScope is a prominent employer and partner in many of the communities in which we operate. We employ local people and support local economies. We expect you to respect local values, and we encourage involvement in our communities.

Building sustainable partnerships built on trust

Our Strengthening our Local Communities Framework guides how we build sustainable partnerships and the opportunities we create to help improve and empower the lives of people working and living in our communities. We expect you to be proactive in respecting and engaging with members of your community, and in considering and minimising any negative effects our operations may have on local communities.

Responding to community requests and feedback

At BlueScope, people in designated roles are responsible for responding to community questions, sponsorship requests and feedback on behalf of the business. That's not to say you won't interact with the community and receive questions or hear information yourself. It's up to all of us to actively listen to any community concerns or requests, and then report them to our manager.

Together we can make a difference

We encourage you to participate in community activities. Consider joining any volunteering opportunities offered. Suggest ways we could make a bigger contribution. Message from the MD and CEO

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Choose to do the right thing

Always

- Consider the implications of your actions on our communities.
- Report any community complaints, feedback or requests to your manager.

Never

Ignore a complaint, feedback or request from a member of the community.



Helpful materials

Strengthening our Local Communities Framework HSEC Policy

Strengthen our communities

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

Your job description doesn't include community responsibilities. While you were at the local coffee shop in your uniform, a person started complaining to you about the noise that comes from our site. What should you do?

You must listen, then respond politely that you will personally report their feedback. Make sure you ask for their contact details. Promptly refer the information to your manager who will ensure that BlueScope responds through the correct channels and reports back to them.



SCENARIO 2

Your local school is undertaking some building and construction to expand their indoor facilities and their sportsground. You've heard that they are looking for information on steel products. That's not your area. Should you do anything?

Yes, get involved and support your local community by letting the appropriate BlueScope representative know that the school needs some help. If you don't know who the right person is, speak with your manager. Message from the MD and CEO

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Be proactive in protecting the environment

At BlueScope, we respect the environment. We expect you to understand and consider the potential environmental effects of your work and look for opportunities to improve our environmental footprint.

Striving to minimise the impact we have on the environment means being proactive in our approach and using effective controls to eliminate hazards. It also means using resources efficiently, preventing pollution and reducing the environmental impact of our operations, products and services.

Follow all environmental standards and procedures

We expect all employees, and any third parties who work with us, to obey all environmental requirements and comply with our environmental standards and related procedures. Promptly reporting any incidents or potential environmental risks is also critical.

Going above and beyond

We encourage you to be proactive: go above and beyond. Think about ways we could improve our environmental management. Make suggestions and initiate discussions about responsible environmental management. Leaving a positive environmental legacy is up to all of us.

Addressing climate change

We are committed to climate action and to embedding decarbonisation as part of our core business for a strong and sustainable future. We expect all employees to work together to help reduce our impact on shared resources. We also expect you to support any activities to lower our greenhouse gas emissions and be proactive in managing our climate risks and opportunities.

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Choose to do the right thing

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- Minimise our environmental impact through prudent and efficient use of resources in all our operations, products and services.
- Take into account the concerns of our stakeholders, share lessons learnt and encourage practices that optimise environmental outcomes.
- Assess the environmental impacts, risks, controls and performance of a contractor, supplier or customer before engaging them.

Never

- Act in a way that endangers the environment or the communities in which we operate.
- Accept the exposure of people and the environment to risk without effective controls.
- Assume that someone else will report an environmental risk.

:Ö:

Helpful materials

HSEC Policy

HSE Standards and related Procedures

Be proactive in protecting the environment

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You've had some thoughts about ways we might be able to reduce our electricity consumption but the ideas are a bit ambitious and may incur high costs. Do you bother sharing them with your manager?

Absolutely. Every idea is worth sharing, especially ones that have positive impacts on our environmental footprint. Your idea could lead to us creating lasting improvements to our greenhouse gas emissions and supports BlueScope's sustainability goals.



SCENARIO 2

You observed that it would save us a lot of time if we just put all our waste in the same general waste bins that go to landfill. Is it okay to do that?

In accordance with our occupational exposure and environmental management processes, we must always safely handle, transport and arrange the disposal of raw materials, products and waste in a responsible manner. That means considering the specific waste in question, with the aim of minimising our impact upon people and the environment.

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protect our business

Topics

Compete fairly, ethically and lawfully

Say no to bribery and corruption

Take care when appointing third parties

Act in the best interests of BlueScope

Safeguard BlueScope's intellectual property

Use inside information lawfully and responsibly

Protect our assets and maintain our records

Use technology responsibly

Protect personal information

Represent BlueScope in the right way



Message from the

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Compete fairly, ethically and lawfully

We always operate within the law. We compete fairly and maintain fair and reasonable business practices. Why? Because the way we compete is as important as the results we achieve. We stand behind the integrity of our products and services.

A breach of competition laws (also known as anti-trust laws) can result in significant consequences for our employees and BlueScope, including fines, reputational damage and imprisonment.

Playing fair and respecting the rules

We ensure that our behaviour and business decisions always comply with competition law, and avoid even the appearance of a breach. We always practise open competition: we compete vigorously but fairly and win customers on merit.

We act with integrity in all dealings with customers, suppliers and competitors and focus on our legitimate, commercial purpose of competing with alternative products and growing sales. We attend any required training and seek guidance from Legal or Ethics & Compliance if we are uncertain about any situation and must contact Legal or Ethics & Compliance:

- if we suspect a competitor is acting in an anti-competitive way and seeking to initiate inappropriate contact;
- before exchanging competitively sensitive information, directly or indirectly, with a competitor (outside of normal supply/acquisition arrangements with customers/suppliers);

- when considering new cooperation arrangements with a competitor, including joint production, joint procurement marketing and shared logistics;
- if a complaint is made about our competitive behaviour; or
- · if contacted by a competition regulator.

Our products and services

We proudly stand behind our products and services. When we engage with other parties, we always meet product safety standards and provide consumer guarantees or warranties as required. We only make accurate and supportable claims in relation to our products and never act in a way that could be false or misleading.

We always work within appropriate terms and conditions of trade.

We avoid acting so harshly that it's against good conscience (also known as unconscionable conduct).

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Choose to do the right thing

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- Ensure all information you provide, or representations you make about our products and services, are accurate and can be substantiated.
- Act fairly and reasonably in all business dealings, including with those who have less bargaining power.
- Ensure that the values of any industry associations of which we are a member, align with Our Bond and our own publicly stated positions.

Never

- Communicate false or inaccurate information about BlueScope, our products or our competitors.
- Make, or attempt to make, deals or arrangements with competitors about how we, or they, engage with our consumers, suppliers or others.
- Seek to influence or control our customers' pricing.



Helpful materials

Business Unit Competition Law Standards and Guidelines

Compete fairly, ethically and lawfully

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

A previous colleague, who now works for a competitor, approaches you at a social gathering about a customer tender that you're both competing for. She wants to set up a time talk to you about sharing some information on pricing to ensure no party drops too low on price. What should you do?

You should not engage in this type of discussion as it could lead to an arrangement or understanding about price fixing. It is illegal and could lead to significant consequences for you personally, and for BlueScope. You should report the approach immediately to your manager and/or the Legal team.



SCENARIO 2

You're really keen to win a new customer. You're tempted to suggest to a colleague that you could exaggerate some of the negative features of a competitor's product to make our product look even better. Would this be the right thing to do?

You should never misrepresent or make misleading claims about a competitor's product. Proudly stand behind the features and benefits of our products and ensure what you say is accurate and can be substantiated. Any statements made about a competitor's product should be factual, not exaggerated, and fully supported by the evidence. If you are unsure, you should speak with a member of the Legal team.

Message from the MD and CEO

Our Purpose

Our Bond

Does it feel right? Quick Test

Speak Up

We are committed to health and safety

We treat people with dignity and respect

We respect our communities and the environment

We protect our business



Say no to bribery and corruption

We operate with integrity in everything we do. We say no to bribery and corruption in all its forms at BlueScope. We never give or receive inappropriate payments. We never accept or offer bribes at BlueScope. Bribes are when someone is offered a gift, payment, reward, kickback, secret commission or personal favour in return for doing something improper, or to influence an outcome. We never make any payment, or payment in kind, to secure or influence a business outcome or government decision.

Gifts and entertainment

Gifts can include goods and services, personal favours, or offers of hospitality and entertainment. We must take care when accepting or giving gifts and entertainment. This doesn't mean we can never accept or give a gift, but it does mean that we need to be mindful of what the intentions are behind it and whether it is reasonable, appropriate or potentially excessive. We must never accept or give cash, or cash equivalents such as gift cards or youchers.

Entertainment and hospitality must be of reasonable value, appropriate to the relationship and occasion, legal under local law and compliant with our policies including our Business Unit Gifts and Entertainment Standards. It should never improperly influence a business relationship in any way.

Political contributions

We never endorse any political party, politician or candidate for public office. We may attend events hosted by political parties for economic briefing purposes, or to discuss matters affecting BlueScope. We may incur reasonable costs when we attend such events, in accordance with our Political Contributions Standard.

Message from the MD and CEO

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Choose to do the right thing

Always

- Immediately report to your manager if you (or one of our business partners) are asked, or feel pressured, to make any payment or give any benefit that is, or may be, improper or not legitimately due.
- Keep a record of gifts, hospitality or entertainment given, accepted, declined or returned in line with your Business Unit Standard or other guideline.
- Ensure that our business partners understand and comply with our expectations.

Never

- Suse your personal funds to facilitate BlueScope business.
- Accept gifts or hospitality in return for an actual or perceived advantage, benefit, service or information.
- Give or accept anything of value during negotiations or tenders.
- Accept discounts or offers not available to all BlueScope employees.
- Accept free or sponsored travel or accommodation from a third party.



Helpful materials

Political Contributions Standard
Business Unit Gift and Entertainment Standard
or other local business guidelines

Say no to bribery and corruption

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

A supplier has offered you tickets to a sporting event. We are currently not tendering or in contract negotiations with this supplier. What should you do?

Depending on the value of the tickets, you may be required to notify your manager and/or obtain their approval before accepting them. You should check the specific requirements in your Business Unit for accepting such invitations.



SCENARIO 2

A government official has requested an additional fee to review our tender submission. He said this is a normal part of doing business and that while it will not guarantee we are successful, it may result in a more successful outcome because he has more time to review it in detail. Do you arrange to make the payment?

No. This payment would be considered a bribe or facilitation payment and is prohibited. The request should be declined and the matter reported to your manager immediately.

Message from the MD and CEO

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Helpful materials

Political Contributions Standard Business Unit Gift and Entertainment Standard or other local business guidelines

Take care when appointing third parties

Sometimes, we work with third parties to negotiate services, contracts or to develop business opportunities for BlueScope. We all need to take care when appointing third parties. That means doing research to ensure they act ethically, honestly and uphold our values and principles.

Any third party we engage needs to be familiar with how we work and adhere to this Code of Conduct. We also have a separate Supplier Code of Conduct which they are required to adhere to.

Appointing the wrong third party could result in harm to BlueScope's reputation or expose us and our people to legal action or government sanctions. That's why we need to carefully assess any third parties we work with.

How do we carefully assess any third parties?

We assess their capabilities, reputation and ensure that they will adhere to Our Bond, this Code of Conduct and the Supplier Code of Conduct. We also undertake appropriate due diligence and clearly outline our expectations of them before we appoint them. We only appoint third parties where BlueScope is unable to carry out the work directly and a legitimate business need has been identified.

Choose to do the right thing

Always

- Regularly monitor the performance and public perception of any third parties we work with.
- Ensure third parties agree to work in accordance with Our Bond, this Code of Conduct and the Supplier Code of Conduct.

Never

- Engage a third party without carefully assessing them and receiving the required approvals.
- Allow a third party to behave unlawfully, unethically or improperly on our behalf.

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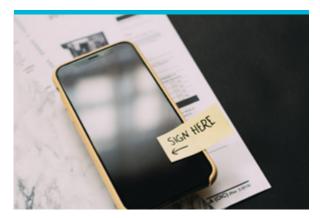


Helpful materials

Supplier Code of Conduct
External Party Due Diligence Policy
Use of RDC Standard
Business Unit policy on the use of third party agents
Business Unit Representative Screening Tool

Take care when appointing third parties

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You are working on a team trying to obtain government approvals for BlueScope. Local government officials have recommended the appointment of a representative to work with them. The representative has requested fees that exceed the local commercial standard. Should you engage the representative?

Additional due diligence should be undertaken to ensure that the representative's fee does not incorporate a bribe or facilitation payment which would be payable to the local government. You should discuss the matter with your Ethics & Compliance and Legal teams and ensure all necessary approvals are obtained before proceeding.



SCENARIO 2

You are considering entering an arrangement with a local agent for them to promote and recommend BlueScope's products to builders. In return, the agent will receive a commission on all BlueScope products sold. Should you enter this arrangement?

Third party arrangements involving the payment of commission must be approved by your Country President and/or Chief Executive. You should undertake comprehensive due diligence into the proposed agent and seek guidance from your Ethics & Compliance and Legal teams before proceeding. If the arrangement is approved, you must undertake regular due diligence (at least every 12 months) to ensure it is appropriate for us to continue to work with the agent.

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Helpful materials

Supplier Code of Conduct
External Party Due Diligence Policy
Use of RDC Standard
Business Unit policy on the use of third party agents
Business Unit Representative Screening Tool

Act in the best interests of BlueScope

We never allow our personal interests, or relationships, to interfere with our ability to make business decisions in the best interests of BlueScope. A conflict of interest may arise when your personal interests, or those of a family member, friend or close associate, have the potential to affect your judgement, objectivity or independence at work.

You should avoid a situation that creates a conflict of interest wherever possible.

Sometimes, you might not be able to avoid a conflict of interest, or you might be unsure if one exists. Sometimes conflicts of interest can be perceived rather than actual conflicts. The good news is, in most cases, all forms of conflicts of interest can be resolved with prompt and complete transparency with your manager.

So, what could a conflict of interest look like?

Some situations that could create a potential conflict of interest by interfering with your ability to make business decisions in the best interests of BlueScope include, but are not limited to:

- being in a position where you could influence the employment conditions of a BlueScope employee who is a relative or a close friend:
- having a relationship with another BlueScope employee (including a relative, spouse or someone you are in a personal relationship with) without disclosing it to your manager or your Human Resources representative;
- having personal interests in a company (either directly or through a relative or close friend) that does business with, or competes with, BlueScope;
- undertaking work outside of BlueScope that may impact your ability to work effectively in your BlueScope role;
- using your position at BlueScope, or any BlueScope opportunity, property or information, for personal gain or to benefit a family member, friend or close associate.

Never

- Accept any role outside BlueScope which could conflict with your duty to act in the best interests of BlueScope without the prior approval of your manager.
- Accept or provide gifts or entertainment that could influence, or might reasonably be perceived by others to influence, your ability to make objective decisions.

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Choose to do the right thing

Always

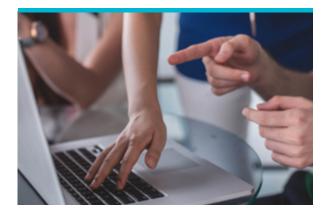
- Take all reasonable measures to avoid a situation which creates a perceived or actual conflict of interest.
- As a manager, promptly document any conflicts of interest that arise within your team and determine the most appropriate course of action.

Helpful materials

Business Unit Conflicts of Interest Standard or other local business guidelines

Act in the best interests of BlueScope

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

Your partner's business will respond to a tender for a BlueScope maintenance contract. You're not involved with the tender in any way, or with your partner's business. Should you disclose it?

Yes, because this creates a perceived conflict of interest for you. We expect you to be transparent by informing your manager as soon as you become aware of your partner's intention to participate in the tender. Your partner's business will still be considered fairly. Should they be successful, BlueScope will be aware of your association with them and know how to manage its relationship with them accordingly.



SCENARIO 2

You work in sales. A former colleague has asked you to invest in his small domestic building business. Should you seek approval from your manager before making this investment?

Yes. There is a risk that this investment will conflict with your duty to always act in the best interests of BlueScope, because you may be able to influence what the building company (or others who compete with them) pays for BlueScope's products. Even if this is not the case, others may reasonably perceive that you are able to give some advantage to your former colleague's company. Your manager will decide if there is a way to manage the conflict. If it cannot be effectively managed, you must not invest in the business while you remain at BlueScope.

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Helpful materials

Business Unit Conflicts of Interest Standard or other local business guidelines

Safeguard BlueScope's intellectual property

BlueScope's intellectual property can include many things: from our ideas, inventions, innovations, trade secrets, confidential information and other data, to our patents, designs, and trademarks. We must always protect BlueScope's intellectual property, keeping it safe from unauthorised use.

While working with BlueScope, you will have access to BlueScope's intellectual property. We expect that you will safeguard it during and after working with us. It's not always obvious if something is intellectual property or not. You can check by consulting our Intellectual Property Policy and by discussing it with your manager.

Some important things to know about intellectual property

Intellectual property you have developed, or helped to develop, while working for BlueScope is owned by BlueScope. Once you finish working with BlueScope you must never use any of this intellectual property. You can never transfer, delete, remove or share any of BlueScope's intellectual property without approval.

Sometimes we need to provide intellectual property to third parties who are working with us. The appropriate approvals must be obtained before you can share any intellectual property with a third party.

It's important that we also show the same respect to the intellectual property of others including our suppliers, contractors, customers and competitors. Message from the MD and CEO

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Choose to do the right thing

Always

- Speak with a member of the Legal team before sharing or disclosing any of BlueScope's intellectual property or other confidential information with someone outside BlueScope.
- Utilise BlueScope's standard contracts or obtain the Legal team's assistance if there is a need to depart from a BlueScope standard contract.

Never

Keep copies of BlueScope documents once your employment with BlueScope ends.



Helpful materials
Intellectual Property Policy

Records Management Policy

Safeguard BlueScope's intellectual property

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You have a new team member who has experience within our industry. You want to ask her to share information about her experience working with similar companies. Can you do that?

You can only ask her to share information from her previous employers that is considered to be general knowledge or is publicly available. She is not permitted to share confidential information from her previous employers such as trade secrets or other intellectual property.



SCENARIO 2

You have engaged a new maintenance contractor and they have requested access to our operating manuals. This information is not generally available to the public. Can you provide the manuals to them?

If they don't need access to training manuals to do their job, then do not provide the manuals to them. If they do, check that their contract terms include an obligation for them to keep the information confidential. You should also make sure the manuals are marked 'confidential' and remind the contractor of their obligation to keep them confidential. In some cases, it may be necessary to obtain a separate confidentiality undertaking from the contractor. Speak with your local Procurement and Legal teams if you are at all unsure.

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Use inside information lawfully and responsibly

Sometimes we have access to information about BlueScope, or third parties we deal with, that is considered inside information. We have a duty to use this information lawfully and responsibly. Why? Because if this information were to be made available to the public, it could have a material effect on our share price or the share price of another company.

We encourage our employees to hold BlueScope shares and we expect them to use inside information lawfully and responsibly.

Our Securities Trading Policy sets out how you can buy or sell BlueScope shares, including when you need to seek prior approval before doing so.

What is insider trading?

Insider trading is the buying or selling of a publicly traded company's shares by someone who has non-public, inside information about that company that could affect the share price. This is against the law. We expect you to only use BlueScope's information to the extent it is required to perform your job.

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What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You overheard that BlueScope will shortly acquire a new business. You don't know which business or for what price; it hasn't been announced yet. You want to ask your partner to purchase BlueScope shares based on this. If you don't provide a reason why, can you do it?

No, as this may constitute inside information. If either you or your partner use this information to deal in BlueScope shares, it will conflict with our Securities Trading Policy and may contravene insider trading laws.

SCENARIO 2

You read online that BlueScope shares are a great longterm investment, so you want to purchase BlueScope shares. Can you do it based on that information?

Trading based on publicly available information is permitted, but you must comply with BlueScope's Securities Trading Policy. If you are a Restricted Person you can only purchase BlueScope's shares during a 'trading window' and after you have received approval from the Company Secretary.

Choose to do the right thing

Always

- Discuss it with your manager if you become aware of inside information that is not required for your role.
- Make sure you have read and understand BlueScope's Securities Trading Policy before buying or selling BlueScope's shares.

Never

- Share information about BlueScope, its partners, suppliers, customers and competitors that is not publicly available.
- Buy, sell or otherwise deal in BlueScope's shares or any other company's shares if you have inside information.
- Encourage someone else to buy, sell or otherwise deal in a company's shares based on inside information you have.



Protect our assets and maintain our records

We protect BlueScope's assets, resources and facilities, and we treat them with care.

We only use assets and resources for their intended purpose, and as required to do our jobs. We maintain complete, accurate and timely business records. We act within our delegated authority and seek approval for payments and transactions.

Assets and resources

We take all necessary precautions to safeguard our assets and resources including physical and non-physical property such as equipment, inventory, technology, money, data and confidential information.

Confidential information

Confidential information is an asset of BlueScope. Confidential information is any information that is not generally available to the public. That means the following:

- we only use confidential information to the extent required to do our job and only share it with employees who also need to know it;
- we don't disclose confidential information externally without first obtaining approval to do so;
- when sharing confidential information with a third party, we ensure that appropriate confidentiality obligations are in place.

Maintaining accurate business records

We maintain complete, accurate, timely and auditable records of all financial transactions in accordance with country-specific regulatory requirements and generally accepted accounting principles. That means the following:

- we follow all financial controls and processes designed to minimise risk and protect BlueScope from fraud and loss;
- we ensure all BlueScope records, including financial, human resources, payroll and environmental records are accurate and are managed in accordance with our Records Management Policy;
- we comply with all internal controls and accounting standards;
- we ensure any expenses we incur, or approve, have a legitimate business purpose.

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Choose to do the right thing

Always

- Protect BlueScope's assets from waste and damage.
- Prevent unauthorised personnel from accessing our facilities or assets.
- Securely store confidential information when away from your workstation.

Never

- Engage in fraud, misappropriation or misuse of BlueScope's assets and resources.
- Remove any company assets from your workplace without prior permission.
- Sell, loan, donate or use BlueScope's property without approval from your manager.
- Leave your computer unlocked when away from your workstation.
- Access BlueScope's confidential information in public where it may be viewed by others.



Helpful materials

Financial Governance Framework
Corporate Delegation of Authority
Business Unit Delegation of Authority
Company Credit Card Policy
Records Management Policy

Protect our assets and maintain our records

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You notice some steel offcuts at your site which can't be sold to any of our customers. Do you take them home and use them for your own purposes?

No. You need to speak with your manager and get their approval before removing any BlueScope assets offsite for personal use. Even if they appear to be discarded, removing BlueScope's assets may amount to theft.



SCENARIO 2

You use your corporate credit card to pay for accommodation while travelling for work. You decide to extend the trip by one day; it's a personal leave day. Do you submit the claim for the accommodation for the entire time as a business expense?

No. Corporate credit cards can't be used for personal purposes. You must only submit claims for expenses that have a legitimate business purpose.

Message from the MD and CEO

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Helpful materials

Financial Governance Framework
Corporate Delegation of Authority
Business Unit Delegation of Authority
Company Credit Card Policy
Records Management Policy

Use technology responsibly

We expect employees, contractors and others working with us to safeguard our technology and use it appropriately whether working at our sites or remotely. Inappropriate use of our technology, systems or data may expose BlueScope to both commercial and reputational risk, including viruses, security breaches and theft or loss of property.

We are all responsible for safeguarding any BlueScope technology and data we may use. We prohibit the use of BlueScope's technology to access inappropriate material in any format, or in any setting. We also expect that you will only accept electronic information from trusted sources.

Personal use of technology

We allow limited personal use of BlueScope technology or resources if it:

- does not relate to outside business activities:
- · does not result in BlueScope incurring undue costs; or
- does not interfere with BlueScope's business or your responsibilities and performance at BlueScope.

Inappropriate material

We define inappropriate material as content that:

- · is pornographic or sexually explicit;
- promotes violence, hatred, racism or intolerance of others;
- · is unlawful, obscene, offensive, or abusive; or
- is detrimental to BlueScope if it is published in the public domain.

To ensure our technology and data is used responsibly and lawfully, we may monitor employee and contractor usage of our technology assets. Message from the MD and CEO

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Choose to do the right thing

Always

- Use technology for purposes that are permitted and reasonable.
- Protect BlueScope's data and devices from theft and keep your passwords secure.
- Promptly report unauthorised access or attempts to access BlueScope's technology or data to your manager and email <u>BlueScopeCyberSecurityTeam@</u> bluescope.com
- Protect the confidentiality, integrity and availability of any of our business partners' information.

Never

- 2 Download or install unlicensed or unauthorised software or hardware.
- Share your BlueScope systems passwords with anyone else.
- Allow someone else to log on and operate BlueScope's systems using your credentials.

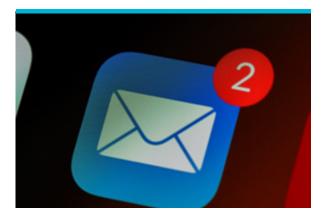


Helpful materials

Information Security Policy
Business Unit Privacy Standards under local laws

Use technology responsibly

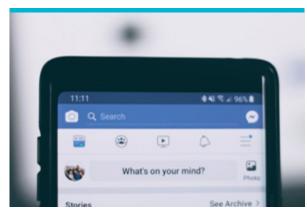
What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You receive an email that looks suspicious even though it looks like it has been sent from another BlueScope email address. What should you do?

Do not open any attachments within the email as it may not be from a trusted source. Forward the email to <u>BlueScopeCyberSecurityTeam@bluescope.com</u> for investigation.



SCENARIO 2

You notice a colleague is spending a lot of time online at work on personal interests including sharing photos and commenting on others. What should you do?

Limited personal use of technology at work is allowed at BlueScope. However, if you feel uncomfortable about the content, or it is negatively affecting the person's ability to do their job, you should talk to them about it. If you are still unsure, you can also speak to your manager or report it in accordance with our Speak Up Policy.

Message from the MD and CEO

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Protect personal information

We protect the privacy of our employees and customers by treating their personal information responsibly, lawfully and with respect. At BlueScope, we respect the personal information of others and protect it from misuse, loss, and from unauthorised access or disclosure.

Collecting personal information

We only collect personal information (information which could identify an individual) where and when it is necessary to conduct our business, and with the consent of the individual. We always take steps to ensure that the personal information we hold is accurate and current. We never use personal information for anything other than the business purpose for which we have collected it.

Privacy and records management

When we do collect personal information on behalf of BlueScope, we must advise the person whose information is being collected of our Privacy Policy. This policy sets out how and why information is collected and provides individuals with information on how they may access their personal information in certain circumstances. All personal information should be securely destroyed or de-identified once it is no longer needed for the purpose for which it was collected.

Choose to do the right thing

Always

- Check the legal requirements relating to the collection, use, retention and storage of personal information in your local jurisdiction. Speak with your Ethics & Compliance and Legal teams if unsure.
- Immediately report actual or suspected unauthorised privacy disclosures to your manager and Ethics & Compliance representative.

Never

- Access or share personal information within BlueScope without a business requirement to do so.
- Store the personal information of customers, employees, contractors or third parties without their consent.

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Helpful materials

Business Unit Privacy Policy Information Security Policy Records Management Policy

Protect personal information

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You have the personal information of a customer that is no longer required. Can you store that information on the basis that it may be beneficial to BlueScope in the future?

No. To ensure that personal information is only used for the purpose for which it was obtained, and to safeguard it from misuse, this information should be destroyed or de-identified once it is no longer needed for the purpose for which it was collected.



SCENARIO 2

You answer a business call to your colleague's landline. They tell you they've had a conversation with them earlier, but forgot to get their mobile number and email address. Do you give them the information?

No, you shouldn't. This personal information should be treated as confidential. You should let the person know that you'll take their details and ask your colleague to get back to them. Message from the MD and CEO

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Helpful materials

Business Unit Privacy Policy Information Security Policy Records Management Policy

Represent BlueScope in the right way

We take pride in BlueScope and value the opportunity to represent it externally. There are protocols that help us to represent BlueScope in the right way when interacting with investors, media, governments, or making comments publicly. This also includes using social media, speaking at conferences, or attending an external meeting on behalf of BlueScope.

Representing BlueScope

As an employee, or contractor, of BlueScope, you are a representative of the business. As a publicly listed company, we are required to disclose information that is timely, accurate and complete so investors, and the public more generally, can make informed decisions.

So, to protect BlueScope and represent it in the right way, we must ensure that all information is accurate and not misleading. In essence, you must contact Corporate Affairs or Investor Relations in the following circumstances:

- before having any contact with analysts and the investment community;
- · for all site visits by investors and analysts;
- before making contact with media, or for all media requests or enquiries (generally, this does not apply to product level media contacts);
- before a public speaking engagement or conference presentation, if there is a potential for the activity to impact on perceptions about BlueScope at a Group level;

 for all requests for information from government or ministerial representatives.

If you have any doubt, please speak to Investor Relations or Corporate Affairs.

Using social media

We encourage the use of social media when our people use it in the right way, with sound judgement and common sense.

We expect you to always exercise care when using social media, even in a personal capacity. Refrain from making misleading statements or sharing personal opinions that conflict with Our Purpose and Our Bond.

Even when you may not be referring to BlueScope directly, based on your profile, comments or social media posts, you may be seen as a representative of BlueScope. Any inappropriate use of social media which damages the reputation of BlueScope, including personal posts on social or professional networking sites, video and photo sharing sites and forums is unacceptable.

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Choose to do the right thing

Always

- Act responsibly when you are representing BlueScope.
- Identify yourself as a BlueScope representative if you refer to any of our people, products, services, competitors, customers or suppliers.
- Ensure all content you publish is factual and does not have the potential to negatively affect BlueScope, our people, our customers or business partners.
- Discuss requests for information from government or ministerial representatives with your local External or Corporate Affairs team (and refer matters that may impact BlueScope at a Group level to Group Corporate Affairs).

Never

- Disclose or discuss information about BlueScope that is not publicly available.
- Engage with analysts and investment community without approval from Vice President Investor Relations.
- Comment on market or media rumours or speculation.

Continuous Disclosure Policy Social Media Policy

Represent BlueScope in the right way

What would you do? Here are some scenarios you could find yourself in.



SCENARIO 1

You have several social media accounts, and some are under an alias (not your real name). Are there any restrictions when using any of these accounts?

We expect you to be respectful and truthful in all your social media activities. This includes all accounts that you hold, even under an alias. This is because any of your social media accounts may be linked to you and your position at BlueScope.



SCENARIO 2

You are asked to speak at a local community event that BlueScope is sponsoring. You know local media will be there and they may ask you to comment on BlueScope's financial performance or employment in the local area. Do you speak to the media?

Before you engage with the media, you must first contact Corporate Affairs to ensure you represent BlueScope in the right way. It is important that what you say is consistent with our position on these issues. Message from the MD and CEO

Our Purpose

Our Bond

Does it feel right? Quick Test

Speak Up

We are committed to health and safety

We treat people with dignity and respect

We respect our communities and the environment

We protect our business



Where can you go for support?

If you are unsure about anything in this Code of Conduct, or would like some further advice before making a decision, the following options are available to you.

- Speak with your manager
- · Speak with your local People team representative
- Contact your local Legal team
- Contact your local Ethics & Compliance representative
- · Send an email to ethics@bluescope.com
- Contact BlueScope's externally managed Speak Up Line at www.bluescopesteelconducthotline.com

or by phone

Australia - 1800 052 122 China - 400 963 6886 India - 000 8000 402 729 Indonesia - 001 803 61 001 Malaysia - 1 800 81 6577 Mexico - 01 800 123 9589 New Zealand - 0800 563 465 Singapore - 800 6167 065 Thailand - 0018 0061 12804 USA - 1 855 212 2675 Vietnam - 613 9667 3613 (not toll free)

Additional support is available

Support services, including Employee Assistance Programs (EAP) are available, free of charge, to all BlueScope employees and their immediate families. Through these services you can access professional advice to help cope with life's difficult issues. Refer to your local People team for further information.

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V01 December 2020